

FIS Capesize Intraday

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

Capesize March 23 Morning Technical Comment – 240 Min



| Support | Resistance | Current Price | Bull | Bear |
|---------|------------|---------------|--------------|------|
| S1 | R1 | 8,250 | RSI above 50 | |
| S2 | R2 | | | |
| S3 | R3 | | | |

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (66)
- Stochastic is at 50
- Price is above the daily pivot USD 8,108
- The futures have rolled in March, meaning we have seen price jump nearly USD 3,000. Due to the massive jump in price, I think it will be easier if we use the non-rolling contract for the next few days. Price is below the 8-21 period EMA's with the RSI below 50, intraday price and momentum are conflicting.
- Downside moves that close on the 4-hour candle below USD 8,108 with the RSI at or below 33.5 will mean price and momentum are aligned to the sell side. Likewise, a close above this level with the RSI at or above 38 will mean it is aligned to the buyside. Upside moves that fail at or below USD 8,567 will leave the futures vulnerable to further tests to the downside, above this level the technical will have a neutral bias. Only above USD 8,950 is the technical bullish.
- Technically bearish, the futures are moving higher on the back of a positive divergence with the RSI; however, at this point we reaming below key resistance levels. Downside moves below USD 7,825 have the potential to create further positive divergences, suggesting caution below USD 7,825.

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com