

# 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	7,825	R1	8,516	RSI above 50	Stochastic overbought
S2	7,525	R2	8,675		
S3	7,117	R3	9,287		

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (61)
- Stochastic is overbought
- Price is on/below the daily pivot USD 8,516
- The futures remained bearish but with a neutral bias on Friday with the MA on the RSI continuing to suggest that momentum remained supported, leaving the USD 8,675 resistance vulnerable. The strength of the upside move implied that sell side momentum was weak, implying downside moves had the potential to be countertrend, making USD 7,075 the key support to follow. The futures moved higher with price trading above the USD 8,675 resistance, meaning the intraday technical is now bullish. Price is a little lower on the open but we remain above the 8-21 period EMA's with the RSI above 50, intraday price and momentum are conflicting.
- A close on the 4-hour candle above USD 8,516 will mean price and momentum are aligned to the buy side; likewise, a close below this level with the RSI at or below 58.5 will mean it is aligned to the sell side. Downside moves that hold at or above USD 7,117 will support a bull argument, below this level the technical will have a neutral bias.
- Technically bullish, the MA on the RSI continues to suggest that momentum is supported, implying support levels should hold if tested, making USD 7,117 the key level to follow.

Source Bloomberg

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](http://freightinvestorservices.com)