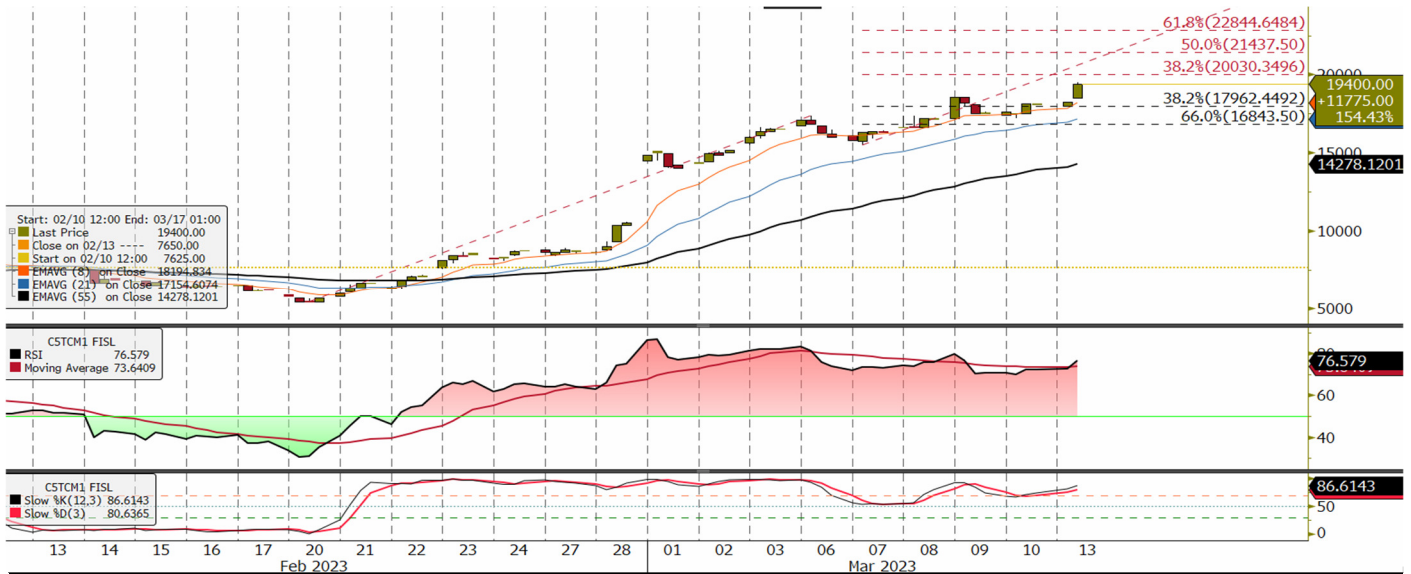


FIS Capesize Intraday

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Capesize April 23 Morning Technical Comment – 240 Min



| Support | Resistance | Current Price | Bull | Bear |
|---------|------------|---------------|--------------|-----------------------|
| S1 | R1 | 19,400 | RSI above 50 | Stochastic overbought |
| S2 | R2 | | | |
| S3 | R3 | | | |

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (76)
- Stochastic is overbought
- Price is below the daily pivot USD 17,825
- Technically unchanged on Friday with the futures in a bullish trending environment with a potential upside target at USD 22,844; however, the futures remained in divergence with the RSI. Price continues to move higher with price above all key moving averages supported by the RSI above 50, intraday price and momentum are aligned to the buyside.
- A close on the 4-hour candle below USD 17,825 with the RSI at or below 71.5 will mean price and momentum are aligned to the sell side. Downside moves that hold at or above USD 16,843 will support a bull argument, below this level the technical will have a neutral bias. Only below USD 15,475 is the intraday technical bearish.
- Technically bullish, we continue to monitor the divergence; however, we maintain our potential upside target at USD 22,844 based on the intraday Elliott wave cycle.

Source Bloomberg