MISSIONS | OIL | FERROUS | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT

FIS

Capesize Intraday

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

Capesize April 23 Morning Technical Comment – 240 Min



| Support | | Resistance | | Current Price | Bull | Bear |
|---------|--------|------------|--------|----------------------|--------------|------|
| S1 | 16,684 | R1 | 18,901 | 17,250 | RSI above 50 | |
| S2 | 15,475 | R2 | 19,701 | | | |
| S3 | 14,000 | R3 | 21,125 | | | |

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is above 50 (53)
- Stochastic is oversold
- Price is below the daily pivot USD 18,091
- The futures were in a corrective phase yesterday with support levels looking vulnerable on the back of the bearish rejection candle on the daily chart, making USD 17,396 the key level to follow, if we traded below USD 17,225 it would warn that the futures were entering a higher timeframe corrective phase. The futures moved lower for the remainder of the session with price breaking support levels on the open. Price is below the 8-21 period EMA's supported by the RSI above 50, intraday price and momentum are aligned to the sell side.
- A close on the 4-hour candle above USD 18,091 with the RSI at or above 67 will mean price and momentum are aligned to the buyside. Upside moves that fail at or below USD 19,701 will leave the futures vulnerable to further tests to the downside, above this level we target the USD 21,125 fractal resistance.
- Technically bullish with a neutral bias, the move below USD 17,225 on the open would suggest that buyside momentum based on price is weak, leaving the USD 15,475 fractal support vulnerable, below this level the technical is bearish. Key resistance to follow is at USD 19,701, market bulls will want to see the futures trade above this level. Momentum is conflicting at this point, as the MA on the RSI is warning that resistance levels could hold if tested; however, the RSI is above 50 with the stochastic in oversold territory, which suggests we could try test the USD 19,701 level in the near-term.

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 <u>freightinvestorservices.com</u>