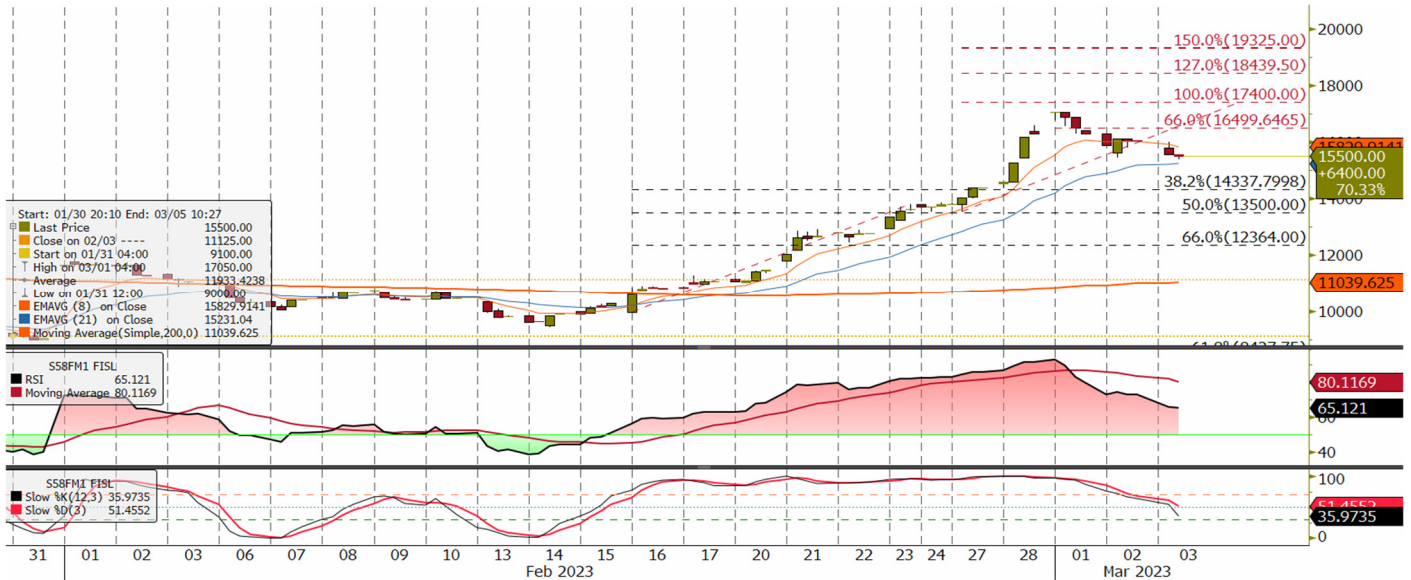




SMX Intraday Morning Technical

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

Supramax April 23 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	15,500	RSI above 50	
S2	R2			
S3	R3			

Synopsis - Intraday

Source Bloomberg

- Price is between the 8—21 period EMA’s
- RSI is above 50 (65)
- Stochastic is neutral
- Price is below the daily pivot USD 15,925
- Technically bullish with intraday Elliott wave analysis suggesting downside moves should be considered as counter-trend. The futures have entered a corrective phase with price now trading between the 8-21 period EMA’s, the RSI remains above 50 with price and momentum aligned to the sell side.
- A close on the 4-hour candle above USD 15,925 with the RSI at or above 82.5 will mean price and momentum are aligned to the buyside. Downside moves that hold at or above USD 12,364 will support a bull argument, below this level the technical will have a neutral bias.
- Technically bullish, the futures are now in a corrective phase that Elliott wave analysis would suggest is countertrend. Upside moves that fail at or below USD 16,499 will leave the futures vulnerable to further tests to the downside. The RSI is below its MA suggesting buyside momentum is starting to weaken.

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