<u> EMISSIONS | OIL | FER</u>ROUS | <mark>FREIGHT</mark> | AGRI | METALS | ENERGY | PHYSICAL FREIGHT

FIS

Capesize Intraday

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

Capesize June 23 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	20,174	R1	20,700			
S2	19,687	R2	21,750	20,200	RSI above 50	
S3	19,027	R3	23,000			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (52)
- Stochastic is below 50
- Price is below the daily pivot USD 20,700
- Technically bullish yesterday, the futures had opened above the daily pivot point, if we held above and closed above the pivot on the 4-hour candle, we could see resistance levels come under pressure. Likewise, if we closed below it, then price and momentum would be weak. We noted that a higher index that pushed the RSI above 65, would also support a buyer's argument. The futures traded to a high of USD 20,875 but failed to hold these levels, the open this morning below USD 20,700, means that price and momentum are aligned to the sell side, resulting in a small move lower. The RSI is above 50 with price between the 8-21 period EMA's.
- A close on the 4-hour candle above USD 20,700 with the RSI at or above 60 will mean price and momentum are aligned to the buyside. Downside moves that hold at or above USD 19,027 will support a bull argument, below this level the technical will have a neutral bias.
- We remain technically bullish but in a corrective phase, Downisde moves below USD 20,050 will warn that the USD 19,687 –
 USD 19,027 support zone could be tested. Likewise, a close on the 4-hour candle above USD 20,878 will indicate momentum
 based on price is improving, suggesting the USD 21,750 fractal resistance could be tested and broken. Key support to follow is
 at USD 19,027, if broken it will warn that the upside move that started on the 17/04 is potentially part of a larger corrective
 cycle.

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>