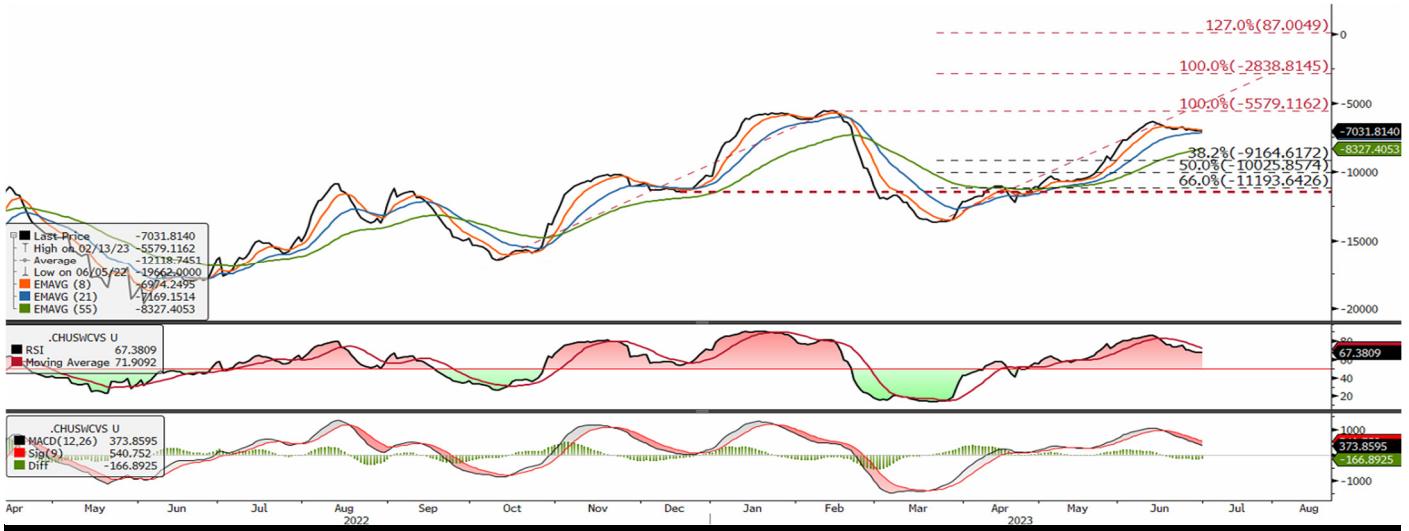




Freightos Index v's Supramax 10 TC average

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Freightos Index (China to US West Coast v Supramax—Weekly)



Support	Resistance	Current Price	Bull	Bear
S1	R1	- 7,031	RSI below 50	MACD Cross
S2	R2			
S3	R3			

Synopsis - Intraday

- Price is between the 8-21 period EMA's
- RSI is above 50 (67)
- MACD Histogram is bearish
- The downside move in March broke a major support taking the long term technical into bearish territory, the subsequent upside move is now deep into the last bear wave, meaning we now have a neutral bias. We have moved lower in June with price now between the 8-21 period EMA's, supported by the RSI above 50.
- Downside moves that hold at or above USD—11,193 will support a bull argument, below this level the spread will target the USD—13,675 fractal low. Likewise, upside moves above USD -5,579 will mean the spread is bullish based on price.
- The MACD has crossed to the sell side whilst the MA on the RSI is now heading lower, both suggesting that buyside momentum is now starting to weaken. Upside moves above USD -5,579 will create a negative divergence with the RSI, not a sell signal it is a warning we have the potential to see a momentum slowdown on an upside breakout, suggesting caution. Technically bearish with a neutral bias, the spread is above medium term moving averages with the RSI above 50. However, momentum indicators would suggest caution on upside moves at this point as we are seeing signs of exhaustion, warning support levels have the potential to come under pressure.

5-Year seasonality

