

FIS Capesize Intraday

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

Capesize August 23 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	13,703	R1	14,183	Stochastic oversold	RSI below 50
S2	13,125	R2	15,600		
S3	12,915	R3	16,072		

Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (41)
- Stochastic is oversold
- Price is below the daily pivot USD 14,183
- Technically bearish on the last report, the futures remained above the USD 13,703 support, if broken we targeted the USD 13,125 fractal low. However, if we held, then it supported a near-term bull argument. The MA on the RSI was starting to flatten, suggesting momentum was more neutral. Based on the upside rejection on the 12/07 we maintained our view that support levels looked vulnerable. The futures continue to move lower with price below all key moving averages supported by the RSI below 50, intraday price and momentum are aligned to the sell side.
- A close on the 4-hour candle above USD 14,183 with the RSI at or above 50 will mean price and momentum are aligned to the buy side. Downside moves that hold at or above USD 13,703 will support a near-term bull argument, below this level the USD 13,125 fractal low will be vulnerable.
- The futures continue to move lower but remain above the USD 13,703 fractal support, if broken the USD 13,125 fractal low could come under pressure. We maintain a bearish view based on the rejection of the USD 15,600 level. The MA on the RSI is now turning lower, warning 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