

FIS Capesize Intraday

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

Capesize Sep 23 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	15,186	R1	15,325	RSI above 50	
S2	14,969	R2			
S3	14,600	R3			

Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is above 50 (52)
- Stochastic is below 50
- Price is below the daily pivot USD 15,500
- We remained a cautious bull on the technical yesterday. The futures were holding above the USD 15,186 support; however, we have moved lower on the back of a negative divergence with the RSI now below its MA, implying the support remains vulnerable at this point. If we did see a close on the 4-hour candle above USD 15,675, it would warn the buy-side momentum was increasing, meaning we could see the USD 16,375 fractal high come under pressure. The futures moved sideways yesterday with price slightly weaker on the open today. Price is now below the 8-21 period EMA's with the RSI below 50, intraday price and momentum are aligned to the sell side.
- A close on the 4-hour candle above USD 15,500 with the RSI at or above 59 will mean price and momentum are aligned to the buy-side. Downside moves that hold at or above USD 15,186 will support a bull argument, below this level the technical will have a neutral bias.
- Technically unchanged, we remain bullish but with a neutral bias. The USD 15,186 support continues to look like it could be tested and broken based on the weakening RSI that is below its MA. If it is, then the probability of the futures trading to a new high will decrease.

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