



Freightos Index—China to US West Coast

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

Freightos Index (China to US West Coast Weekly)



	Support	Resistance	Current Price	Bull	Bear
S1	1,634	R1	1,908	MACD Cross	RSI below 50
S2	1,435	R2			
S3	1,192	R3			

Synopsis - Intraday

- Price is above the 8-21 period EMA's
- RSI is below 50 (43)
- MACD Histogram is bullish
- The longer-term technical is bearish, however price is moving higher having traded to a low of USD 1,000 in April 2023, the index is currently above the 8-21 period EMA's but the RSI is below 50 at this point.
- Downside moves that hold at or above 1,435 will support a near-term bull argument, below this level the USD 1,000 fractal low will become vulnerable. Likewise, upside moves above USD 2,352 will warn that the move is potentially bullish impulse, as the current wave will be more than 161.8% the length of the previous wave.
- The MA on the RSI is moving higher, indicating that momentum is supported in the near-term, warning resistance levels are vulnerable. This is supported by the MACD histogram which is above 0; however the histogram is flat, whilst the RSI is below 50. Note: 50 is a natural area of resistance as highlighted in 2017 and 2019. On the seasonality chart, we can see that without 2020 to 2022 values the index looks to be within its value range with the most heavily traded area in the last 5 years being USD 1,500.
- Technically bearish, we have the potential to move higher in the near-term based on the MA/RSI combination, making USD 2,352 the key resistance to follow. However, countering this, we are within normal seasonality range with the RSI below 50, the MACD although bullish is not showing a momentum increase. If we do see a slowdown in price, we will be vulnerable to a mean reversion back to the USD 1,500 level, as this is the most heavily traded level in recent years.

7-Year seasonality

