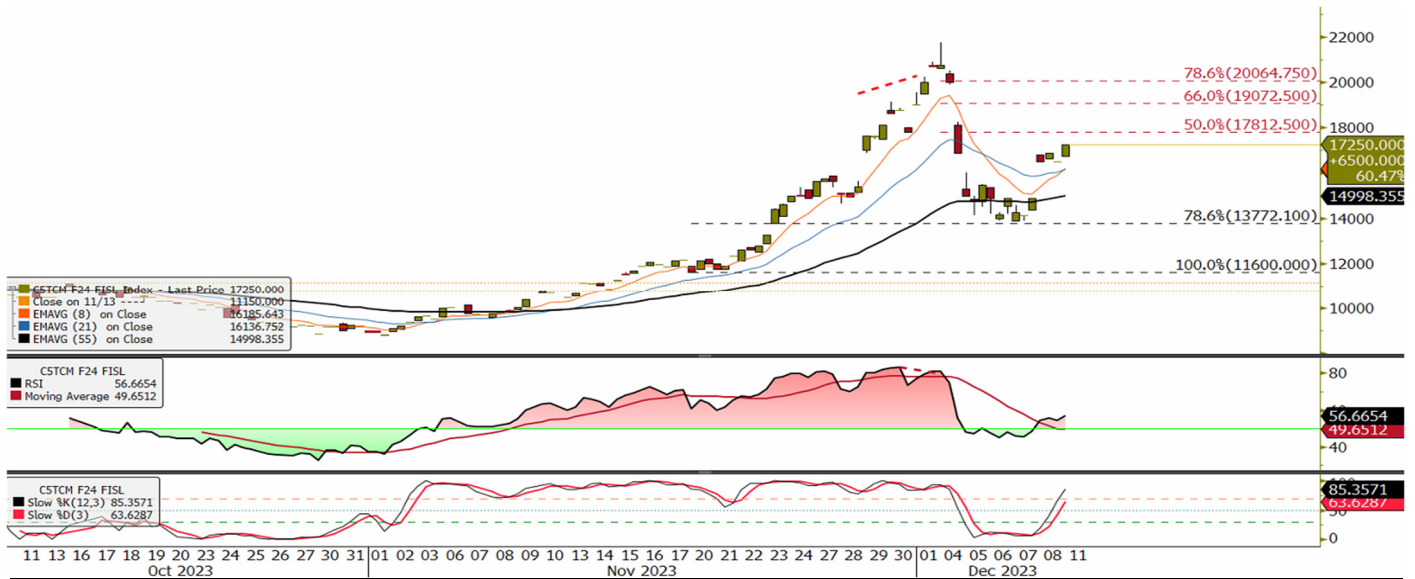


# FIS Capesize Intraday

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

## Capesize Jan 24 Morning Technical Comment – 240 Min (outright)



	Support	Resistance	Current Price	Bull	Bear
S1	16,625	R1	17,250	Stochastic oversold	
S2	13,772	R2			
S3	12,676	R3			

### Synopsis - Intraday

Source Bloomberg

- Price is above 8—21 period EMA's
- RSI is above 50 (56)
- Stochastic is above 50
- Price is above the daily pivot USD 16,625
- Technically bullish with a neutral bias on Friday. The RSI was above its MA warning momentum could be turning to the buy side; however, the MA itself was pointing lower, implying there were still signs of momentum weakness. We noted that the recent low in the RSI warned that the current upside move could fail to hold, Key resistance to follow was at USD 19,072, if broken the USD 21,750 resistance could be tested and broken. The RSI move above its MA has resulted in momentum support and a small move higher. Price is above all key moving averages supported by the RSI above 50, intraday price and momentum are aligned to the buy side.
- A close on the 4-hour candle below USD 16,625 with the RSI at or below 47.5 will mean price and momentum are aligned to the sell side. Upside moves that fail at or below USD 19,072 will leave the futures vulnerable to further tests to the downside, above this level we target the USD 21,750 fractal high.
- We remain bullish with a neutral bias, the MA on the RSI has started to flatten, implying momentum is currently neutral. Downside moves that close on the 4-hour candle below USD 16,500 will warn that momentum based on price is starting to weaken, implying we could see the USD 13,875 fractal low come under pressure. Based on the RSI breaking support and making new lows, we remain cautious on upside moves at this point, as the move could fail to hold. Key resistance remains unchanged at USD 19,072.

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](http://freightinvestorservices.com)