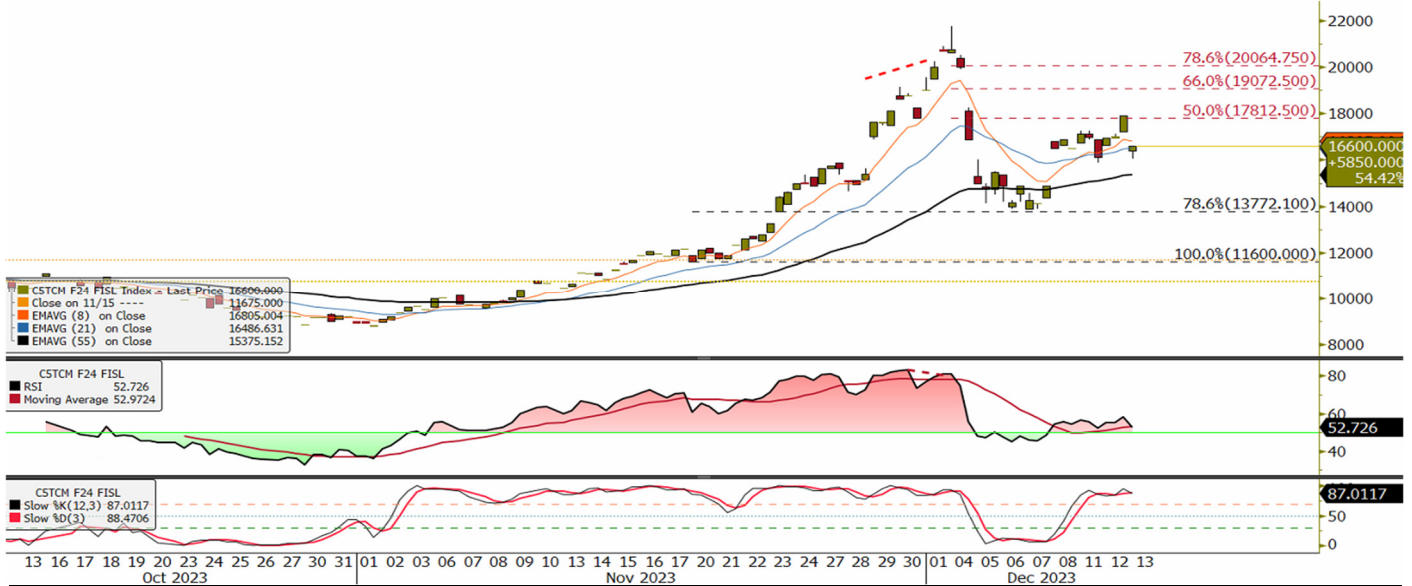


# FIS Capesize Intraday

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	R1	16,600	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

### Synopsis - Intraday

Source Bloomberg

- Price is below 8—21 period EMA's
- RSI is above 50 (52)
- Stochastic is overbought
- Price is below the daily pivot USD 17,475
- Technically bullish with a neutral bias yesterday, the MA on the RSI had made a small move higher, warning of momentum support. However, due to the RSI breaking support and making a new low, we continued to be cautious on upside moves. If we do see a move above USD 19,072, the technical will be considered as bullish again (based on price), warning that the USD 21,750 fractal high could come under pressure. The futures traded to a high of USD 17,900 yesterday but have opened lower this morning. Price is below the 8-21 period EMA's with the RSI below 50, intraday price and momentum are conflicting.
- A close on the 4-hour candle below USD 17,475 with the RSI at or below 50.5 will mean price and momentum are aligned to the sell side. Likewise, a close above this level with the RSI at or above 55 will mean price and momentum are aligned to the buy 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.
- Technically bullish with a neutral bias, the MA on the RSI continues to suggest that momentum is supported; however, the RSI is testing its average. If we close below it, and price and momentum become aligned to the sell side, then support levels will become vulnerable. Key resistance remains unchanged at USD 19,072, a move above this level will put the futures back in bullish territory, warning that the USD 21,750 fractal high could be tested and broken.

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)