



SMX Intraday Morning Technical

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

Supramax June 24 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	15,966	R1	16,675	RSI above 50	Stochastic overbought
S2	15,866	R2	17,176		
S3	15,400	R3	17,500		

Synopsis - Intraday

Source Bloomberg

- Price is above the 8-21 period EMA's
- RSI is above 50 (64)
- Stochastic is overbought
- Price is above the daily pivot USD 15,966
- Technically bearish last week, the MA on the RSI is now flat, warning sell side momentum has started to slow with price holding above all key moving averages. Key focus was on the USD 16,241 level, if it held then the corrective phase is likely to be a complex one. We had a neutral bias, as this level is now in play.
- The futures traded above the USD 16,241 level with price now testing the USD 16,675 fractal resistance. We are 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 15,966 with the RSI at or below 62 will mean price and momentum are aligned to the sell side. Downside moves that hold at or above USD 14,761 will support a longer-term bull argument, below this level the USD 14,395 – USD 13,775 support level will start to look vulnerable.
- The futures have held above the USD 14,761 support with price now testing the USD 16,675 fractal resistance. The MA on the RSI is suggesting that momentum is supported with the RSI making new highs, suggesting downside moves should be considered as countertrend in the near-term. Upside moves above USD 16,675 will target the USD 17,176 level, with the potential to trade above the USD 17,500 high if 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