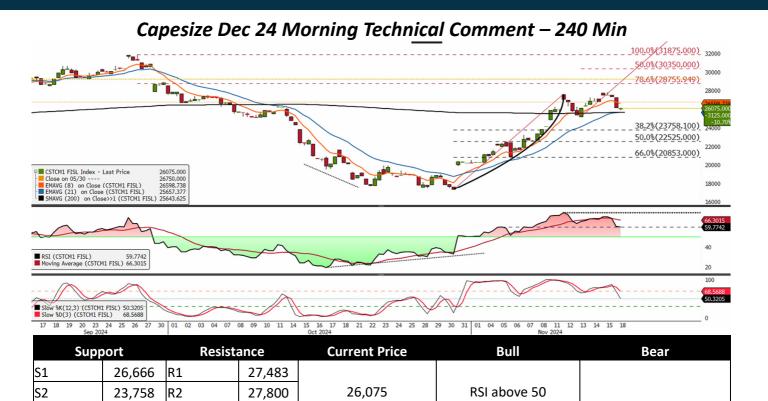
EMISSIONS | OIL | FERROUS | <mark>FREIGHT</mark> | AGRI | METALS | ENERGY | PHYSICAL FREIGHT

## FIS

## **Capesize Intraday**

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



## Synopsis - Intraday

S3

Source Bloomberg

Price is between the 8—21 period EMA's

22,525

- RSI is above 50 (59)
- Stochastic is above 50
- Price is below the daily pivot level USD 27,483

R3

28,755

- Technically bearish with a neutral bias on Friday, the MA on the RSI was flat warning momentum was turning neutral. Price was in divergence with the RSI, not a sell signal, it did warn that buyside momentum could slow down. A move below the USD 25,200 fractal support, would mean the intraday technical was bearish; however, if we held above the USD 20,853 level, it would warn that there could be a larger, bullish Elliott wave cycle coming into play. Due to the divergence, we are cautious on moves higher.
- The futures are now selling lower due to the divergence. We are between the 8-21 period EMA's with the RSI above 50, intraday price and momentum are aligned to the sell side.
- A close on the 4-hour candle above USD 27,483 with the RSI at or above 68.5 will mean price and momentum are aligned to the buyside. Downside moves that hold at or above USD 20,853 will warn that there is potentially a larger, bullish Elliott wave cycle in play.
- Unchanged on the technical this morning. We remain bearish with a neutral bias, the MA on the RSI is indicating that we have light momentum weakness, warning support levels are starting to look vulnerable. A close below the 200-period MA (USD 25,643) will further support a seller's argument; likewise, if we hold above the average, it will warn that there is an underlying support in the market. Due to the futures moving lower on the negative divergence with the RSI, we remain cautious on upside moves at this point. As noted on Friday, a move below the USD 25,200 fractal support, will mean the intraday technical is bearish; however, if we hold above the USD 20,853 level, it will warn that there could be a larger, bullish Elliott wave cycle coming into play.

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 <u>freightinvestorservices.com</u>