

# FIS Capesize Intraday

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

## Capesize Feb 25 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	10,200		
9,124	11,135			
S2	R2			
7,900	12,750			
S3	R3			
6,112	15,563			

### Synopsis - Intraday

Source Bloomberg

- Price is between the 8–21 period EMA’s
- RSI is at 50 (50)
- Stochastic is above 50
- Price is below/on the daily pivot level USD 10,250
- Technically bearish with a neutral bias yesterday, the futures were at an inflection point as we were testing the USD 9,124 support, if broken, we could see the USD 7,900 fractal low come under pressure. As noted previously, the RSI has made a new high, whilst we had not seen a 3-wave pattern higher, meaning we continued to have a note of caution on moves lower whilst above the USD 9,124 level. However, we did note that the upside move to USD 11,500 did look like it had confirmed that we had entered a countertrend wave 4 on the higher timeframe.
- The futures held support with price trading to a high of USD 10,875 before seeing a small pullback. We are between the 8-21 period EMA’s with the RSI neutral at 50, intraday price and momentum are aligned conflicting.
- A close on the 4-hour candle below USD 10,250 with the RSI at or below 49.5 will mean price and momentum are aligned to the sell side. Likewise, a close above this level with the RSI at or above 54 will mean price and momentum are aligned to the buyside. Downside moves that hold at or above USD 9,124 will support a near-term bull argument, below this level the technical will be back in bearish territory.
- Technically bearish with a neutral bias, the MA on the RSI is implying that momentum is supported. As noted previously, the RSI has made a new high, whilst we have not seen a 3-wave pattern higher, meaning we continue to have a note of caution on moves lower whilst above the USD 9,124 level, as this suggests that we should in theory trade above the USD 11,500 fractal resistance. If we do trade below USD 9,124, then the USD 7,900 fractal low 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)