



SMX Intraday Morning Technical

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

Supramax Feb 25 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	8,050	R1	8,666	Stochastic oversold	RSI below 50
S2	7,651	R2	10,895		
S3	6,925	R3	11,775		

Synopsis - Intraday

Source Bloomberg

- Price is below the 8-21 period EMA's
- RSI is below 50 (35)
- Stochastic is oversold
- Price is below the daily pivot USD 8,666
- Unchanged on Friday, we remained bearish with the MA on the RSI implying momentum remained weak, warning the USD 8,050 fractal low could be tested and broken. If it was, then the futures would be in divergence with the RSI, warning sell side momentum could slow. As noted previously, based on higher timeframe Elliott wave analysis, upside moves looked like they could be countertrend.
- The futures have seen a small move lower with price below all key moving averages supported by the RSI below 50, intraday price and momentum are aligned to the sell side.
- A close on the 4-hour candle above USD 8,666 with the RSI at or above 37 will mean price and momentum are aligned to the buy side. Upside moves that fail at or below USD 12,967 will leave the futures vulnerable to further tests to the downside, above this level the technical will have a neutral bias.
- Technically bearish, the MA on the RSI continues to imply that momentum is weak, warning the USD 8,050 fractal low could be tested and broken, if it is, then the futures will be in divergence with the RSI. Not a buy signal, it suggests we could see a momentum slowdown, implying caution on downside breakouts. As noted previously, based on higher timeframe Elliott wave analysis, upside moves look like they could be countertrend.

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