

FIS Capesize Intraday

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

Capesize March 25 Morning Technical Comment – 240 Min



| | Support | Resistance | Current Price | Bull | Bear |
|----|---------|------------|---------------|--------------|-----------------------|
| S1 | 12,291 | R1 | 13,357 | RSI above 50 | Stochastic overbought |
| S2 | 11,625 | R2 | 13,949 | | |
| S3 | 9,769 | R3 | 15,525 | | |

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (59)
- Stochastic is overbought
- Price is above the daily pivot level USD 12,291
- Technically bullish yesterday, the futures remained at an inflection point. Intraday Elliott wave analysis suggested that downside moves should be considered as countertrend; however, price was just above the 55-period EMA, whilst the RSI was neutral at 50. As previously noted, we needed to see intraday bullish price action that held above the 55-period EMA for upside continuation.
- The futures have moved higher with price above the 8-21-55 period EMA's. The RSI is above 50 with price and momentum aligned to the buyside.
- A close on the 4-hour candle below USD 12,291 with the RSI at or below 50 will mean price and momentum are aligned to the sell side. Downside moves that hold at or above USD 9,769 will support a bull argument, below this level the technical will have a neutral bias.
- Technically bullish, the MA on the RSI implies that we have light momentum support, warning support levels should hold if tested in the near-term; this also warns that resistance levels are vulnerable. The technical condition is starting to strengthen, a close above that holds above the 200-period MA (USD 13,357) will suggest that we are in a bullish impulse wave 5. If we are, then we target the USD 14,175 in the near-term with the potential to trade as high as USD 15,525 within this phase of the cycle.

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