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



SMX Intraday Morning Technical

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

Supramax Oct 25 Morning Technical Comment - 240 Min



| Support | | Resistance | | Current Price | Bull | Bear |
|---------|--------|------------|--------|----------------------|---------------------|--------------|
| S1 | 15,075 | R1 | 15,666 | | | |
| S2 | 14,318 | R2 | 16,095 | 15,450 | Stochastic oversold | RSI below 50 |
| S3 | 14,049 | R3 | 17,200 | | | |

Synopsis - Intraday

Source Bloomberg

- Price is below the 8-21 period EMA's
- RSI is below 50 (40)
- Stochastic is oversold
- Price is below the daily pivot USD 15,666
- Technically bullish on Monday, the MA on the RSI warned that momentum remained weak; however, if price and momentum became aligned to the buyside, it will signal bull pressure was increasing, warning the USD 17,200 fractal high could be tested and broken. Conversely, downside moves below USD 15,797 would warn that the probability of the futures trading to a new high within this phase of the cycle would start to decrease; whilst above this level, resistance levels remained vulnerable.
- Price and momentum failed to become aligned to the buyside, resulting in the futures trading below the USD 15,797 support. We are below the 8-21 period EMA's with the RSI below 50, intraday price and momentum are aligned to the sell side.
- A close on the 4-hour candle above USD 15,666 with the RSI at or above 51 will mean price and momentum are aligned to the buyside.

 Downside moves that hold at or above USD 12,207 will support a longer-term bull argument. Likewise, upside moves that fail at or below USD 16,592 will leave the futures vulnerable to further tests to the downside, above this level, resistance levels will start to look vulnerable.
- Technically bullish but with a neutral bias, the probability of the futures trading to a new high has started to decrease. The MA on the RSI implies that momentum is weak with price below the 55-period EMA (USD 15,963), the move lower on the divergence alongside key support being broken, means we are cautious on upside moves at this point.

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>