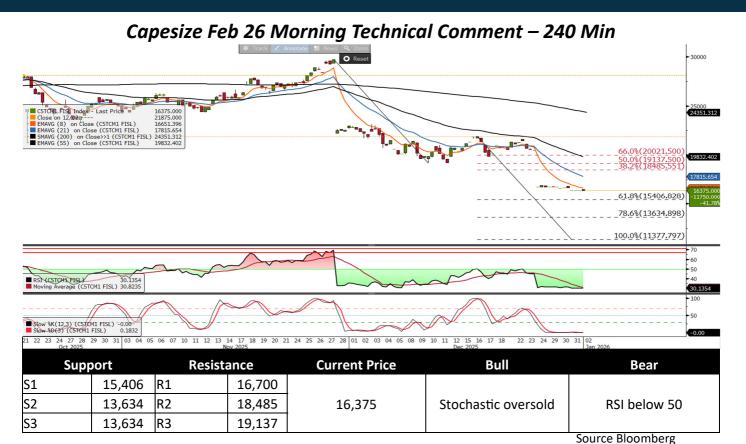
EMISSIONS | OIL | FERROUS | <mark>FREIGHT</mark> | AGRI | METALS | ENERGY | PHYSICAL FREIGHT

FIS

Capesize Intraday

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



Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (30)
- Stochastic is oversold
- Price is below the daily pivot level (16,700)
- Technically bullish with a neutral bias on the last report, we noted that we were seeing limited price movement but we remained below the trend support line and the 55-period EMA, suggesting market buyers should act with caution due to the failed swing high. We were seeing signs of technical weakness; however, for downside continuation we needed to see a four-hour candle close below the USD 19,875 level, as this was the dominant fractal support. Conversely, a close above the dominant fractal resistance (USD 21,925) was needed to signal that buyside pressure was increasing. Neutral.
- The futures hove rolled into February, we are now looking at the rolling front month due to the larger data field. We are 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 16,700 with the RSI at or above 33 will mean price and momentum are aligned to the buyside. Upside moves that fail at or below USD 20,021 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 implies that momentum remains weak at this point, whilst Fibonacci projection levels suggest that we have a potential near-term downside target at USD 15,406 for this phase of the cycle. Key resistance is at USD 20,021, a move above this level will warn that the probability of the futures trading to a new low has started to decrease. Lower timeframe Elliott wave analysis suggests that upside moves should be considered as countertrend in the near-term.

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>