

FIS Capesize Intraday

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

Capesize March 26 Morning Technical Comment – 240 Min



Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (70)
- Stochastic is overbought
- Price is below the daily pivot level (29,050)
- Technical Outlook Wednesday: Bullish. The futures have held trend support yesterday with price breaking the consolidation phase to the upside, warning the USD 28,490 Fibonacci resistance would be tested and broken. If it was, it would signal an increase in buy-side pressure, at that point market buyers will target the USD 29,850 fractal high. The RSI moving average and the stochastic both implied that momentum was supported at that point. We noted that market longs should be cautious on a close below the trend support line at USD 27,250, as this would also put price back in the consolidation zone, indicating we were seeing an increase in sell-side pressure.
- The futures have now traded to a new high. We are above all key moving averages supported by the RSI above 50, intraday price and momentum are aligned to the buy-side.
- A close on the 4-hour candle below USD 29,050 with the RSI at or below 61 will mean price and momentum are aligned to the sell side. Downside moves that hold at or above USD 27,389 will support a bull argument, below this level the technical will have a neutral bias.
- Technical Outlook: Bullish but in divergence.
- Fibonacci projection levels point to a potential upside target of USD 34,927 for this phase of the cycle. However, the latest price high has created a divergence with the RSI. While this is not a sell signal, it does indicate that upside momentum may begin to slow and should be monitored closely. Offsetting the longer-term divergence in place since 30/01/26, the recent advance saw futures break above the USD 27,750 high from 06/02, with confirmation from the RSI clearing its resistance (black line on the chart). This near-term momentum confirmation suggests there is still scope for further upside within the broader 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