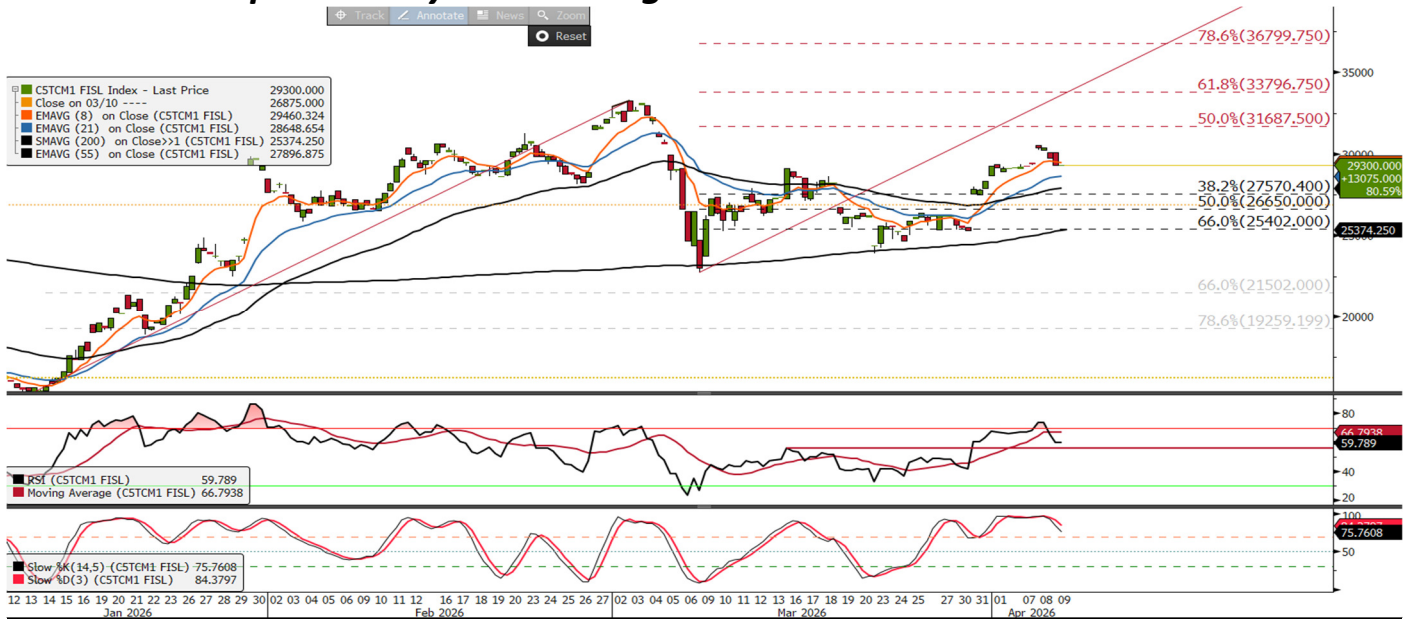


# FIS Capesize Intraday

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

## Capesize May 26 Morning Technical Comment – 240 Min



| Support | Resistance | Current Price | Bull         | Bear                  |
|---------|------------|---------------|--------------|-----------------------|
| S1      | R1         | 29,300        | RSI above 50 | Stochastic overbought |
| S2      | R2         |               |              |                       |
| S3      | R3         |               |              |                       |

Source Bloomberg

### Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (59)
- Stochastic is overbought
- Price is below the daily pivot level (30,016)
- Intraday Technical Outlook Previously: Momentum support
- The upside moves above the USD 29,680 resistance yesterday meant that the probability of the futures trading to a new low had started to decrease. The RSI moving average continues to imply that momentum was supported, warning resistance remained vulnerable, while the move above USD 29,680 suggested that throwbacks should be considered as corrective rather than bearish.
- Having traded to a high of USD 30,550 the futures have entered a corrective phase. We are between the 8-21 period EMA's with the RSI above 50, intraday price and momentum are aligned to the sell side.
- A close on the 4-hour candle above USD 30,016 with the RSI at or above 69 will mean price and momentum are aligned to the buy side. Downside moves that hold at or above USD 25,402 will support a near-term bull argument. Conversely, downside moves that hold at or above USD 21,502 will warn that there could be a larger, bullish Elliott wave cycle in play.
- Intraday Technical Outlook: downside moves considered as countertrend
- The MA on the RSI is now flat, while price and momentum are aligned to the sell side, indicating buy side momentum has started to slow. However, the move above USD 29,680 previously warns that the probability of price trading to a new low has started to decrease. This is supported by the bullish momentum confirmation, as both price and the RSI made new highs. Based on this, we maintain our view that pullbacks should be considered as corrective rather than bearish at this point. However; if we do trade below USD 25,402, then the technical will re-enter bearish territory.

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](http://freightinvestorservices.com)