



SMX Intraday Morning Technical

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

Supramax July 26 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	17,522	R1	18,583		
S2	16,809	R2	18,780	18,400	
S3	16,500	R3	19,158		

Synopsis - Intraday

Source Bloomberg

- Price is between the 8-21 period EMA's
- RSI is at 50 (50)
- Stochastic is above 50
- Price is below the daily pivot 18,583
- Technical outlook Previously: Neutral
- We noted on Monday that the potential bull flag pattern remained in play; however, a dark cloud cover candle pattern warned that buy-side momentum could be slowing. If we traded above USD 18,925, it would signal that buy-side pressure was on the increase, supporting the flag pattern. Conversely, a move below USD 18,025 would indicate that the flag pattern had failed, leaving the USD 17,522 Fibonacci support vulnerable. If broken, the technical will be back in bearish territory.
- Sideways action in the futures means we are no longer looking at a flag pattern, or a H&S pattern. We are between the 8-21 period EMA's with the RSI neutral at 50, intraday price and momentum are aligned to the sell side.
- A close on the 4-hour candle above USD 18,583 with the RSI at or above 53 would mean price and momentum are aligned to the buy side. Downside moves that hold at or above USD 17,522 will support a near-term bull argument, below this level the technical will re-enter bearish territory.
- Technical outlook: Neutral
- Price is now consolidating between the USD 18,025 support and the recent high at USD 18,925. Near-term directional bias should come from a close and hold outside of the zone.

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