FIS Capesize Intraday

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

Capesize Oct 26 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	45,500	R1	48,541	46,875		RSI below 50
S2	45,112	R2	48,991			
S3	41,788	R3	51,000			

Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (40)
- Stochastic is below 50
- Price is below the daily pivot level (48,514)
- Intraday Technical Outlook Previously: Supported
- We noted yesterday that our Elliott wave analysis suggested that downside moves should be considered as countertrend, while price was above its trend line, implying the technical was supported. However, the RSI was yet to reclaim the 60 level, from a momentum perspective, that was a concern. If we rejected the 60 level, then support levels would remain vulnerable; conversely, if we reclaimed and hold above the 60 level, the momentum support would suggest that the USD 51,375 fractal high could be tested and broken. Although supported, we need to see more from the RSI if we were to move higher.
- The RSI rejected the 60 level yesterday resulting in price closing below the trend support line at USD 48,991. We are below all key moving averages with the RSI below 50, intraday price and momentum are aligned to the sell side.
- A close on the 4-hour candle above 48,514 with the RSI at or above 54 would mean price and momentum are aligned to the buyside. Downside moves that hold at or above USD 41,788 (adjusted lower from USD 43,108 as should have been run from the USD 36,850 low from the 12/08/26) would support a bull argument, below this level would warn that the futures are entering a higher timeframe corrective phase.
- Intraday Technical Outlook: Sell side pressure increasing
- The RSI has rejected the 60 level with price closing below trend support and breaching the USD 47,064 support, suggesting that sell side pressure is increasing, warning we could be looking at a more complex corrective phase. The rising 200-period MA implies that the broader trend remains bullish, this is supported by our Elliott wave analysis that indicates that throwbacks should be considered as countertrend, providing we hold above the USD 41,788 level. If breached, it would suggest we are entering into a higher timeframe corrective phase. The increase in sell side pressure is warning that the USD 45,500 fractal low is becoming vulnerable 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 freightinvestorservices.com