

# FIS Panamax Intraday Morning Technical

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

## Panamax Dec 21 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	19,000		RSI below 50
S2	R2			
S3	R3			

Source Bloomberg

### Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is below 50 (35)
- Stochastic is below 50
- Price is above daily pivot point USD 18,250
- The futures held the USD 17,137 support with price now moving higher on the back of the positive divergence highlighted two days ago. Price is between the EMA's with the RSI below 50, intraday price and momentum are aligned to the buyside
- The futures are now testing the trend resistance, at USD 19,424, upside moves that close on the 4-hour candle above this level will further support a bull market. Rejection of the trend resistance will leave the USD 17,250 low vulnerable
- Downside moves below USD 17,250 have the potential to create further positive divergences
- Technically the trend is bearish, near-term price and momentum have turned to the buyside but now need to break trend resistance for upside continuation

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 [www.freightinvestorservices.com](http://www.freightinvestorservices.com)