

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	20,250	R1	22,851	20,250		RSI below 50
S2	19,815	R2	23,190			
S3	19,205	R3	23,285			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (43)
- Stochastic is overbought
- Price is below daily pivot point USD 22,050
- The futures failed to trade above the USD 23,190 resistance yesterday with price producing a bearish rejection candle on the daily chart. Intraday price and momentum are aligned to the sell side, however the current candle is still open and will need confirmation on the candle close below USD 22,050 with the RSI at or below 43.5.
- downside moves on the 4-hour candle below USD 19,205 would warn the USD 17,250 support could be tested, however, corrective moves that hold this level will support a bull argument
- A close on the 4-hour candle above USD 22,050 with the RSI at or above 47.5 would mean intraday P&M are aligned to the buyside
- Technically the trend remains bearish (regardless of the trend break) the downside moves is now targeting the USD 19,205 level, for market buyers price needs to hold, otherwise recent lows could be tested

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