



Panamax Intraday Morning Technical

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

Panamax Dec 21 Morning Technical Comment – 240 Min



| Support | | Resistance | | Current Price | Bull | Bear |
|---------|--------|------------|--------|---------------|--------------|-----------------------|
| S1 | 25,541 | R1 | 26,600 | 26,250 | RSI above 50 | Stochastic overbought |
| S2 | 24,933 | R2 | 27,318 | | | |
| S3 | 24,535 | R3 | 27,715 | | | |

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (63)
- Stochastic is overbought
- Price is above daily pivot point USD 25,541
- The futures continue to move higher with price above the EMA's supported by the RSI above 50, intraday price and momentum are aligned to the buyside. The technical remains neutral/bearish as price is below the USD 26,600 fractal resistance. However, as highlighted on the technical report yesterday we are seeing higher highs further down the futures curve
- The Dec contract is entering a resistance zone based on the longer-period EMA's on the daily chart. Upside moves above the USD 26,600 resistance will create a higher high warning the USD 28,458 daily resistance could be tested
- Downside moves on the 4-hour candle that close below USD 25,888 will warn that the USD 25,541 pivot could come under pressure. A close below this level with the RSI at or below 53.5 would mean intraday P&M are aligned to the sell side
- With the back of the curve making higher highs the focus is on the USD 26,600 level, if broken daily resistance levels could come under pressure.

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