



Panamax Intraday Morning Technical

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

Panamax Jan 22 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	23,000	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (58)
- Stochastic is overbought
- Price is below daily pivot point USD 23,141
- Near-term intraday price and momentum are conflicting with the futures above the 8-21 period EMA's supported by the RSI above 50. Although we are seeing higher highs on the 4-hour chart, key fractal resistance is at USD 26,600, only above this level is the technical bullish
- Downside moves on the 4-hour candle that close above USD 23,141 will mean P&M are aligned to the buyside. Likewise, a close below this level with the RSI at or below 48.5 would mean it is aligned to the sell side.
- A close on the daily chart today below USD 21,608 will warn that momentum is weakening based on price, at this point the futures will target the USD 20,783 support. Corrective moves that hold at or above this level will support a bull argument; however, if broken the futures will target the USD 19,375 fractal support and potentially the USD 17,250 low
- The technical remains neutral/bearish with near-term price action moving higher, key support is at USD 20,783

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