



# Panamax Intraday Morning Technical

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

## Panamax Feb 22 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	24,750	RSI above 50	Stochastic overbought
23,602	26,000			
S2	R2			
22,784	26,600			
S3	R3			
21,675	27,375			

Source Bloomberg

### Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (60)
- Stochastic is overbought
- Price is below the daily pivot point USD 26,000
- The futures traded above the USD 26,125 resistance last week but failed to break the USD 26,600 level, price has gapped down on the open to put the futures below the daily pivot level, intraday price and momentum are conflicting. The RSI is above 50 with price between the 8-21 period EMA's
- Downside moves on the 4-hour candle that close below USD 26,000 with the RSI at or below 58.5 (currently 60) would mean intraday P&M are aligned at the sell side. Likewise, a close above this level with the RSI at or above 63 would mean it is aligned to the buyside
- Downside moves that hold at or above USD 21,675 will support a bull argument, below this level the futures will target the USD 19500-USD 19,375 support zone
- The daily technical is a concern, the RSI is at 50 with the stochastic in overbought territory, if the RSI moves below and holds below 50 then the higher timeframe momentum is warning that we could see further tests to the downside

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](http://freightinvestorservices.com)