



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	23,375	RSI above 50	
S2	R2			
S3	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (53)
- Stochastic is oversold
- Price is above the daily pivot point USD 23,208
- As noted yesterday, although technically bearish we were seeing signs of support in the market resulting in the futures moving higher today. Price is above the 8-21 period EMA's with the RSI above 50, intraday price and momentum are conflicting
- Downside moves on the 4-hour candle that close below USD 23,208 will mean that P&M are aligned to the sell side. Likewise, a close above this level with the RSI at or above 59.5 would mean it is aligned to the buy side
- Corrective moves lower that hold at or above USD 21m675 will support a bull argument, below this level would warn the technical picture is weakening
- The RSI is above 50 with the stochastic oversold, momentum is vulnerable to a test to the upside
- Technically bearish momentum is suggesting that resistance levels 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 freightinvestorservices.com