



Panamax Intraday Morning Technical

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

Panamax Nov 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	16,350	R1	17,500	RSI below 50	
S2	15,800	R2	18,044		
S3	15,250	R3	19,300		

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA’s
- RSI is below 50 (49)
- Stochastic is below 50
- Price is above the daily pivot level USD 16,350
- Technically bearish on the last report with the futures trading below the USD 17,500 support, warning that the USD 16,440 and USD 15,250 levels were vulnerable. The Futures have rolled into the November contract with price trading to a low of USD 15,800 before finding buying support. Price is between the 8-21 period EMA’s with the RSI near neutral at 49, intraday price and momentum are aligned to the buyside.
- A close on the 4-hour candle below USD 16,350 with the RSI at or below 44.5 will mean price and momentum are aligned to the sell side. Upside moves that fail at or below USD 18,044 will leave the futures vulnerable to further tests to the downside, above this level the technical will have a neutral bias. Only above USD 19,300 is the technical bullish.
- Technically bearish but with momentum to the buyside, we remain cautious on upside moves due to the resistance zone that has formed between USD 17,500 – USD 19,300 as it warns that we could see technical sellers within the zone.

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