## Panamax Intraday Morning Technical

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

## Panamax Dec 22 Morning Technical Comment – 240 Min



Support Re		tance	Current Price	Bull	Bear
12,237	R1	12,683			
12,025	R2	12,925	12,450	RSI above 50	Stochastic overbought
11,737	R3	13,270			
	12,237 12,025	12,237 R1 12,025 R2	12,237R112,68312,025R212,925	12,237R112,68312,025R212,92512,450	12,237 R1 12,683   12,025 R2 12,925   12,025 RSI above 50

## Synopsis - Intraday

Price is between the 8—21 period EMA's

Source Bloomberg

- RSI is above 50 (53)
- Stochastic is overbought
- Price is below the daily pivot level USD 12,683
- Having held the USD 11,699 support two days ago the futures moved higher yesterday with price trading to a high of USD 12,925. The futures are between the 8-21 period EMA's with the RSI above 50, intraday price and momentum are conflicting.
- A close on the 4-hour candle below USD 12,683 with the RSI at or below 50.5 will mean price and momentum are aligned to the sell side. Likewise, a close above this level will mean it is aligned to the buyside. Downside moves that hold at or above USD 11,737 will support a near-term bull argument, below this level we target the USD 11,125 support. Key resistance remains unchanged at USD 13,270; the futures are bearish below this level and neutral above.
- The futures continue to hold above the EMA's with the RSI above 50, with resistance levels still vulnerable. if the futures consolidate around these levels then they will become vulnerable to a downside moves, as the EMA's will flatten whilst the RSI will potentially move below 50. If we trade above USD 12,925 then the USD 13,270 resistance will 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 a uthorised 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 <u>freightinvestorservices.com</u>