<u>EMISSIONS | OIL | FER</u>ROUS | <mark>FREIGHT</mark> | AGRI | METALS | ENERGY | PHYSICAL FREIGHT |



Panamax Intraday Morning Technical

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

Panamax Dec 22 Morning Technical Comment - 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	12,558	R1	12,925			
S2	12,271	R2	13,270	12,825	RSI above 50	Stochastic overbought
S3	12,052	R3	13,679			

Synopsis - Intraday

Price is above the 8—21 period EMA's

Source Bloomberg

- RSI is above 50 (56)
- Stochastic is overbought
- Price is above the daily pivot level USD 12,558
- The futures continue to hold above the EMA's with the RSI above 50 yesterday, leaving resistance levels vulnerable. The futures did consolidate with a move sideways, but price has held above the intraday trend support (not highlighted yesterday, sorry) resulting in a move higher today. Price remains above all key moving averages supported by the RSI above 50, intraday price and momentum are aligned to the buyside.
- A close on the 4-hour candle below USD 12,558 with the RSI at or below 51 will mean price and momentum are aligned to the sell side. Downside moves that hold at or above USD 11,755 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 remain above trend and EMA support leaving resistance levels vulnerable. The upside move on the open is currently below fractal (12,925) and RSI resistance. Upside moves above USD 12,925 will target the USD 13,270 resistance. A close below USD 12,525 (trend support) will warn that the USD 11,755 level could be tested and broken. The technical remains bearish below USD 13,270.

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 <u>freightinvestorservices.com</u>