



# Panamax Intraday Morning Technical

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

## Panamax Feb 23 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	10,275	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

### Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (50)
- Stochastic is overbought
- Price is above the daily pivot level USD 9,908
- Technically bearish on Friday, the rejection of the USD 10,249 level meant that the USD 9,375 – USD 9,225 support zone was vulnerable; however, a new low would create a positive divergence with the RSI meaning the futures were not considered a technical sell on a downside breakout. The futures found bid support post index on Friday before moving higher this morning. Price is above the 8-21 period EMA's with the RSI now neutral at 50, intraday price and momentum are aligned to the buyside.
- A close on the 4-hour candle below USD 9,908 with the RSI at or below 40 will mean price and momentum are aligned to the sell side. The upside move above USD 10,249 means that the futures, although bearish now have a neutral bias. Only above USD 10,750 is the intraday technical bullish.
- Technically bearish with a neutral bias with the RSI neutral at 50. If the RSI can hold above 50 then the USD 10,750 fractal resistance could be tested and broken. The MA on the RSI is starting to move higher, suggesting support levels could hold if tested in the near-term.

Source Bloomberg

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)