



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	10,050	RSI above 50	Stochastic overbought
9,925	10,300			
S2	R2			
9,840	10,900			
S3	R3			
9,723	11,175			

Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (52)
- Stochastic is overbought
- Price is above the daily pivot level USD 9,925
- Technically bearish with a neutral bias last week, we remained cautious on downside moves, the futures have now traded to a high of USD 10,225. Price is 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 9,925 with the RSI at or below 46 will mean price and momentum are aligned to the sell side. Downside moves that hold at or above USD 9,563 will support a near-term bull argument, below this level the futures will target the USD 9,225 fractal low.
- Technically bullish, upside moves above USD 9,300 will mean the intraday futures are in bull territory, if we do see a market pullback then key support to follow is at USD 9,563. We remain cautious on downside moves at this point as there is the potential for multiple positive divergences below USD 9,225.

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