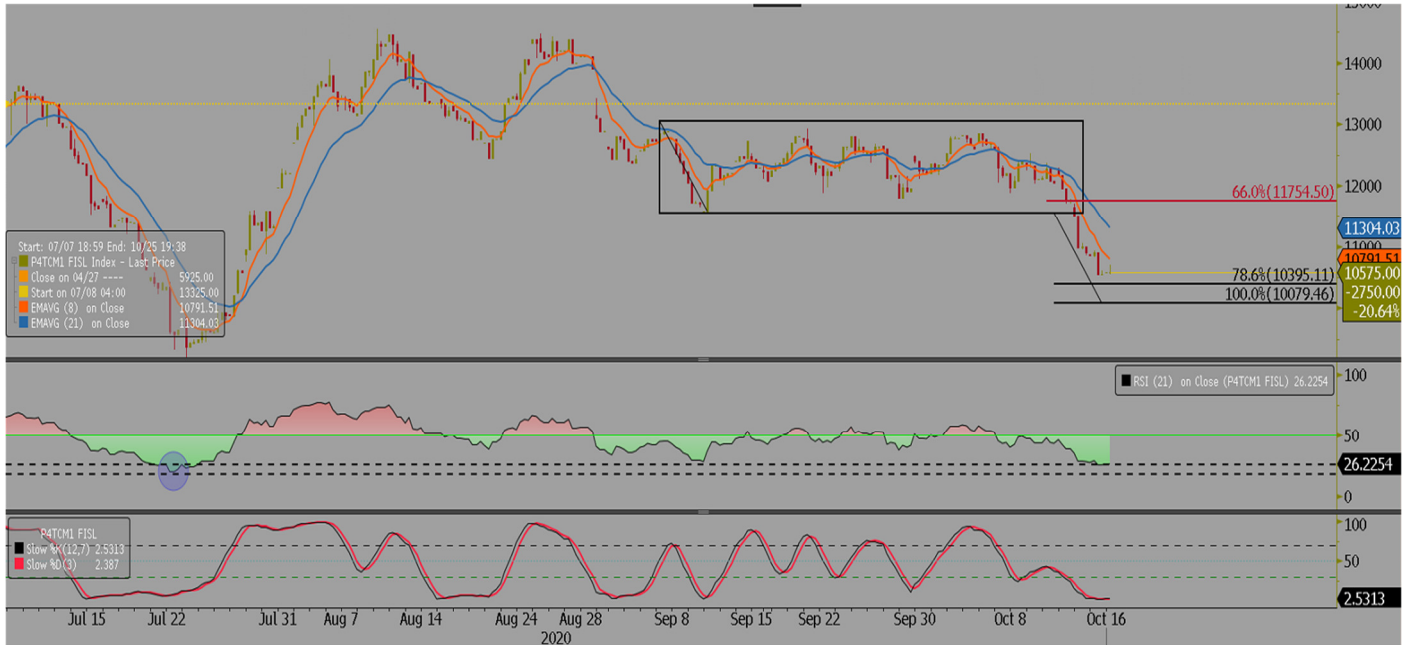


FIS Panamax Intraday Morning Technical

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Panamax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	10,666	R1	10,808	10,575	RSI below 50	Stochastic oversold
S2	10,406	R2	11,066			
S3	10,266	R3	11,466			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (29)
- Stochastic is oversold
- Price is on daily pivot point USD 10,666
- Range support is broken—Technically bearish
- Technically little has changed with the futures remaining near their lows below the 8—21 period EMA's. price is on the daily pivot point indicating it is in balance
- Both momentum and the RSI are in oversold territory at this point, the RSI is on the top of a support zone that we have previously highlighted warning that we have the potential for some form of a momentum slowdown soon.
- Intraday Elliott wave Analysis remains bearish with upside moves considered as countertrend at this point
- Price action that trades above that close above the USD 10,743 level on the 4-hour chart would suggest we could be entering into an upside corrective move
- Technically bearish, the RSI is entering a key support zone. However, intraday wave analysis would indicate upside moves are considered as countertrend

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