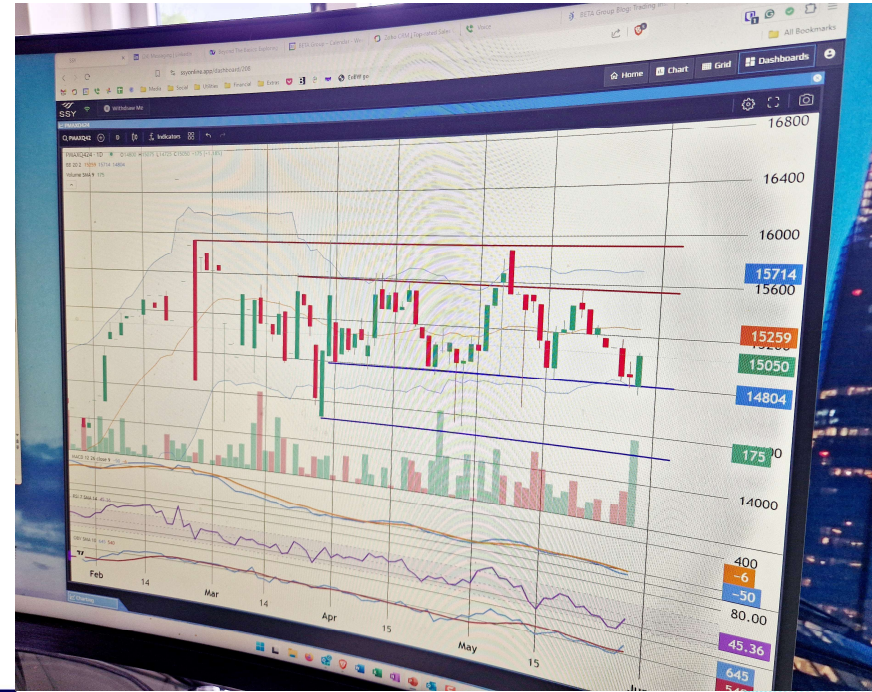




SSY Weekly Technical Update 11th February 2025

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MSCI of BETA Group, prepared COB 10/2/25



Cape Month Ahead

Cape Mar 2025 – ranging



Analysis

Cape Mar 25 is ranging. There is support at \$12,511 and resistance at \$14,237. Apart from brief probes outside, the range has held since contract inception.

The Bollinger Bands are neutral. The MACD is bullish. The RSI is neutral. The OBV is neutral to bearish.

Conclusion:

Cape Mar 25 is in a long term down-trend. This puts layers of resistance above. While it rallied strongly past week, the volume action was negative and indicates the longer-term trend will reassert itself. There is light support at \$12,511 but expect another look at the \$11,385 low.

Cape Cal 26

Cape Cal 26 – bounce back into its two-month trading range



Analysis

Cal 26 has broken up from its 10-week base. The range high of \$18,240 is now very strong support. The fall from \$19,754 was fast meaning there is little friction for \$1,500, -i.e. back to \$19,754.

The Bollinger Bands are very bullish. The MACD is strong. The RSI is bullish. The OBV indicates accumulation.

Conclusion:

Cape Cal 26 has made an important break out. The base can support a big move higher. Upside momentum is increasing, and resistance is light until \$19,754. The climb can accelerate.

Panamax Month Ahead

Panamax Mar 25 - low volume bounce into resistance



Analysis

Mar 25 Panamax is ranging with support at \$9,731 and resistance at \$11,207. The context is a long term down trend.

The Bollinger Bands are neutral. The MACD is bullish. The RSI and OBV are neutral.

Conclusion:

Mar 25 is ranging but in the context of a long-term declining market. There is resistance right here. Continued sideways trading is to be expected but an eventual break lower is likely as the long-term trend reasserts itself.

Panamax Cal 26

Panamax Cal 26 – ‘Double Bottom’.



Analysis

Panamax Cal 26 broke from a 10-week base to a high of \$10,614 before falling to the break point. It tested the support and has held. It should now break last week's high.

Bollinger Bands are very bullish. The MACD is strong. The RSI is steady. The On Balance Volume is bullish.

Conclusion:

We have a 'double bottom' in place. The two lows at \$9,862 with a high of \$10,614 in between forms a 'W' shape or 'Double Bottom'. The intermediate high of \$10,614 has been broken confirming this very bullish pattern. The fall from the \$11,112 consolidation in November was rapid. This leaves little friction above current prices. Given the strong base, the upside momentum and the lack of resistance, prices could move sharply up from here.

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