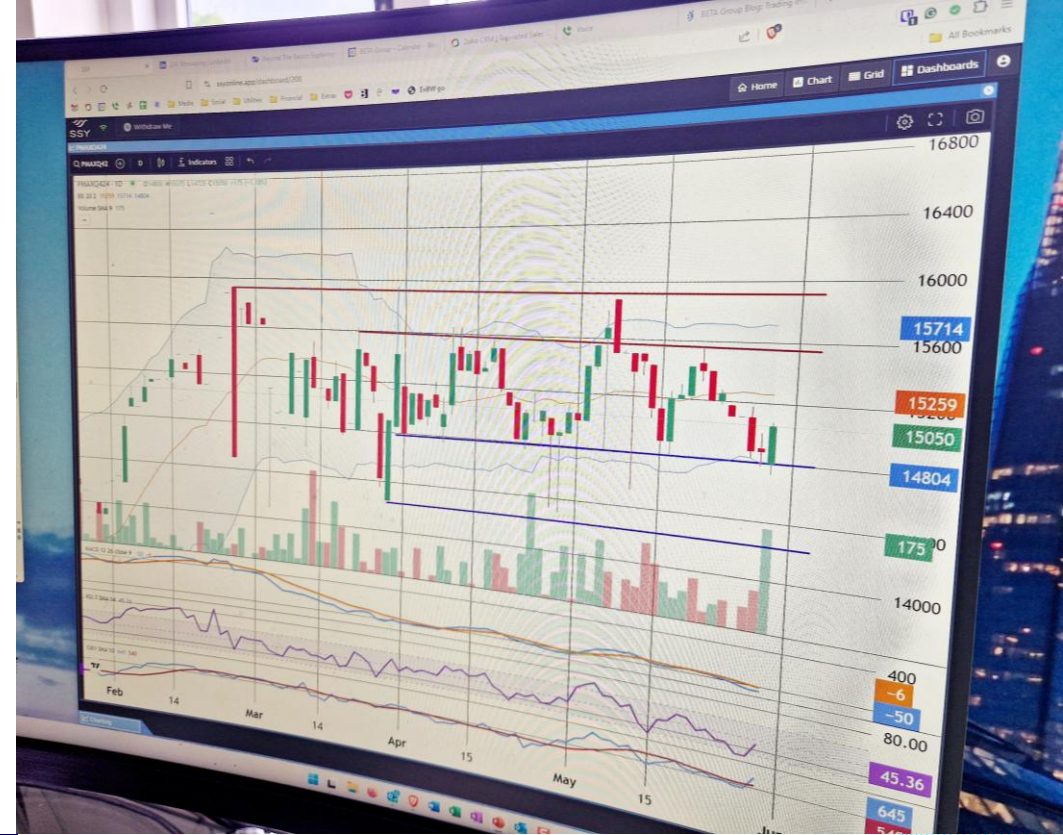




# SSY Weekly Technical Update 29<sup>th</sup> April 2025

Freight Technical Analysis by Trevor Neil FSTA  
MSCI of BETA Group, prepared COB 28/4/25



# Cape Month Ahead

Cape June 2025 – Failing at resistance



## Analysis

Cape June 25 is feeling the pressure from resistance at \$21,000. There is support at \$20,000. We have a higher lows pattern but strong resistance ahead.

The Bollinger Bands are neutral. The MACD is bullish. The RSI says neutral. The OBV is slightly bullish.

## Conclusion:

Cape June is moving higher but there is strong resistance ahead. The uptrend is intact as long as \$19,000 holds. Expect prices to stall here under resistance pressure. A move up through \$22,000 negates this neutral view.

# Cape Cal 26

Cape Cal 26 – ranging



## Analysis

Cape June 25 moved wildly with low volume during the Easter period. But, in the end, it changed little. There is resistance at \$18,584. There is support at \$17,939 and significant support at \$17,632

The Bollinger Bands are neutral. The MACD is also neutral. The RSI says we are trendless. The OBV is neutral.

## Conclusion:

Cape June is ranging . A move up through \$18,584 could release strong energy and \$19,000. There is short term support at \$17,739 . But neither support or resistance looks likely to be tested in the short term.

# Panamax Month Ahead

Panamax June 25 – downtrend resumes



## Analysis

June 25 Panamax is turning over at resistance. The downtrend from the Mid-March high has stalled May's advance. The trend line is at \$11,250 today. The strong resistance is at \$11,348.

The Bollinger Bands are neutral. The lagging MACD is still bullish, but the gap is narrowing. The RSI has turned down from above 50% which indicates the reaction is over. The OBV is negative.

## Conclusion:

June 25 Panamax is turning down from resistance and is picking up volume as the fall gathers momentum. Support is weak until the \$9,441 low.

# Panamax Cal 26

## Panamax Cal 26 – testing important support



### Analysis

Panamax Cal 26 is holding the Jan/Feb lows. It probed through \$9,870 support but did not hold. There is resistance \$10,170. This defines the lower highs bear pattern.

Bollinger Bands are neutral. The MACD is turning bearish. The RSI has corrected. The On Balance Volume is neutral.

### Conclusion:

**Prices have bounced from new contract lows back into resistance and turned down. Expect prices to move lower again. And for the \$9620 contract low to be tested as the down trend reasserts itself.**



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