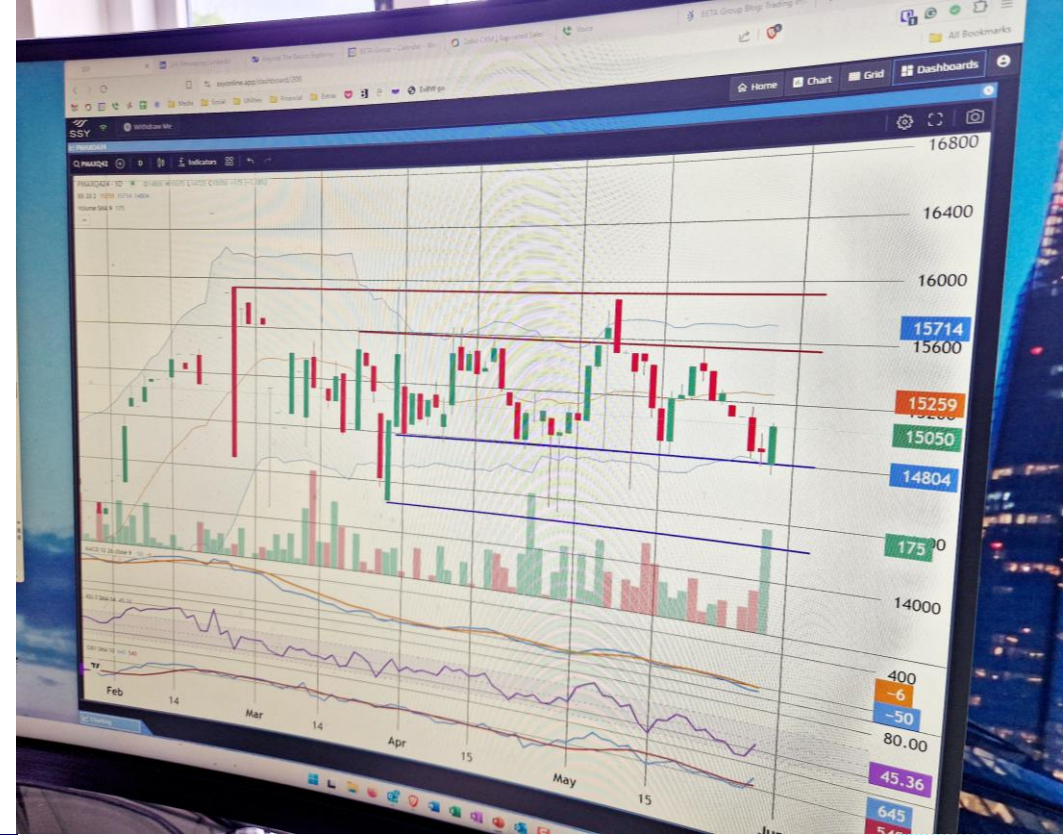




# SSY Weekly Technical Update 15<sup>th</sup> April 2025

Freight Technical Analysis by Trevor Neil FSTA  
MSCI of BETA Group, prepared COB 14/4/25



# Cape Month Ahead

Cape May 2025 – Bounce



## Analysis

Cape May 25 has bounced after it completed its Head and Shoulders (H&S) pattern and fell to its Minimum Price Objective (MPO). The bounce meets resistance at \$19,992.

The Bollinger Bands are still bearish. The MACD is bearish but less so. The RSI is neutral. The OBV is bearish.

## Conclusion:

**Price of Cape May 25 has bounced from the MPO. There is support now at the contract low of \$16,000 and resistance at \$19,992. The momentum is still down. It is likely prices will stall before resistance is reached.**

# Cape Cal 26

## Cape Cal 26 – bounces at support



### Analysis

Cape Cal 26 made a low at established support at \$17,624. It bounced to resistance last week at \$18,250. It reversed down sharply on high volume on the 10<sup>th</sup>.

The Bollinger Bands are bearish. The MACD is negative. The RSI is still bearish. The OBV is positive.

### Conclusion:

Cape Cal 26 plunged and stabilised. But the momentum is still negative. It is likely prices will turn down again towards support at \$17,624 and the contract lows at \$17,251. But, if \$18,583 is broken, then expect a move to the strong resistance starting at \$19,072. Look to the RSI and OBV to indicate the direction.

# Panamax Month Ahead



Panamax May 25 – bounce to break down point.



## Analysis

May 25 Panamax completed its move down in typical fashion. The end of the fall was marked but not decisive. It has bounced to resistance at \$10,900.

The Bollinger Bands are negative. The MACD is less bearish. The RSI has risen to neutral. The OBV is bullish.

## Conclusion:

May 25 Panamax fell from resistance and skidded to a halt. It has bounced to the break down point. Resistance is strong at \$10,900. Given the strong downside momentum, the rally could be brief.

# Panamax Cal 26

## Panamax Cal 26 – fragile rally



### Analysis

Panamax Cal 26 fell hard through the December and January lows to \$9,874. But it held down there only briefly. It has bounced quite well from the new contract low of \$9,620.

Bollinger Bands are very bearish. The MACD is bearish. The RSI has corrected. The On Balance Volume is still bearish.

### Conclusion:

**Prices have bounced from new contract lows back into resistance. The rally looks fragile. Expect prices to turn lower again.**



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