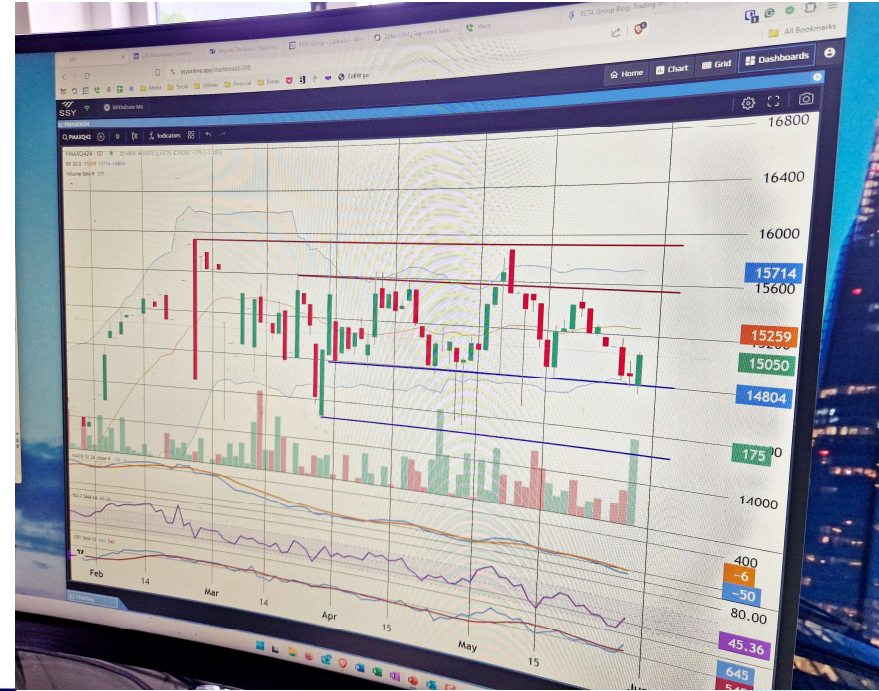




SSY Weekly Technical Update May 6th 2025

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MSCI of BETA Group, prepared COB 2/5/25



Cape Month Ahead

Cape June 2025 – Feeling resistance



Analysis

Cape June 25 felt the pressure from resistance at \$21,367 from March lows. 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 is neutral. The OBV is slightly bullish.

Conclusion:

Cape June has backed off but is edging higher into resistance which strengthens from here. We expected prices to stall but the uptrend is still with us. The uptrend is intact as long as \$20,000 holds. A move up through \$22,000 negates this neutral view.

Cape Cal 26

Cape Cal 26 - ranging



Analysis

Cape Cal 26 continued to trade within its established range last week. In the end, it has changed little for the last five weeks. There is resistance at \$18,584. There is support at \$17,939 and significant support at \$17,632

The Bollinger Bands are neutral, and volatility had dropped sharply. The MACD is also neutral. The RSI says we are trendless. The OBV is neutral.

Conclusion:

Cape Cal 26 is ranging. A move up through \$18,584 could release strong energy and \$19,000 would be in sight. There is short term support at \$17,939. But neither support or resistance looks likely to be tested in the short-term with this decline in volatility

Panamax Month Ahead

Panamax June 25 – downtrend line holds



Analysis

June 25 Panamax is turning over at resistance. The downtrend line from the Mid-March high has stalled May's advance – again! The trend line is at \$11,000 today. There is strong resistance is at \$11,348.

The Bollinger Bands are neutral. The MACD has gone neutral too. 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 trend line resistance. If \$10,500 breaks, the fall could accelerate. Support is weak until the \$9,441 low.

Panamax Cal 26

Panamax Cal 26 – testing important lows



Analysis

Panamax Cal 26 is holding the Jan/Feb lows. It probed through \$9,870 support but the break did not hold. There is resistance at \$10,054 and \$10,165. The pattern of lower highs is intact.

Bollinger Bands are neutral. The volatility has dropped sharply. The MACD is bullish. The RSI is neutral. The On Balance Volume is neutral.

Conclusion:

Prices have bounced from new contract lows in April and back into resistance and then turned down again. The lower highs pattern indicates a bearish outcome. Expect prices to move lower again. And for the \$9,620 contract low to be tested as the down trend reasserts itself. A breakup through \$10,165 negates this bearish view.

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