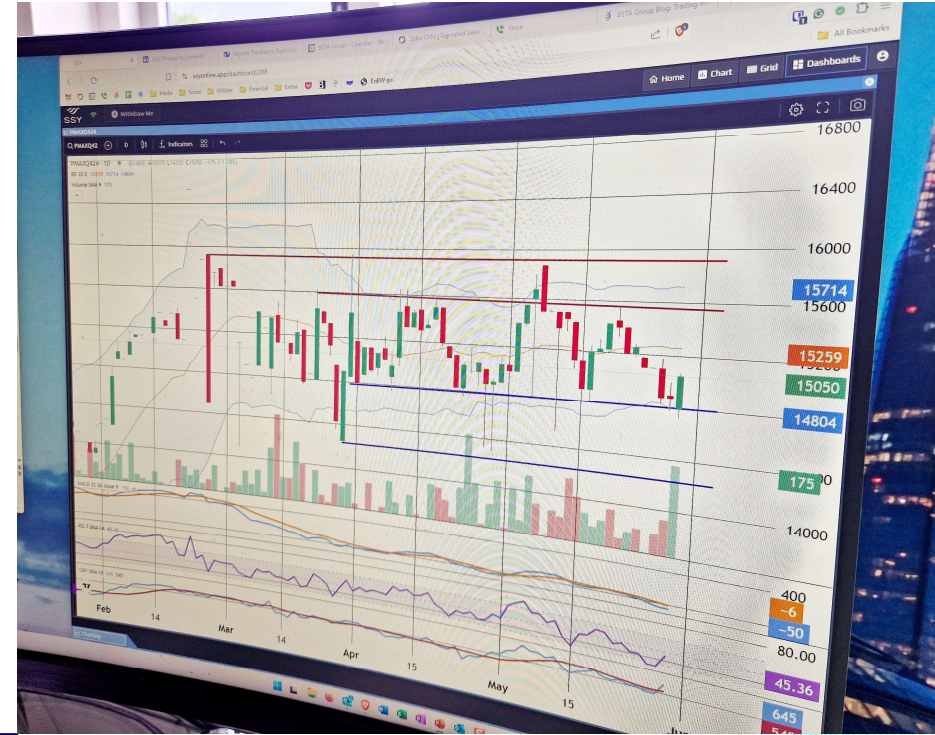




SSY Weekly Technical Update May 13th 2025

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MSCI of BETA Group, prepared COB 12/5/25



Cape Month Ahead

Cape June 2025 – A weak week but support holds



Analysis

Cape June 25 felt the pressure of resistance at \$21,367 from March lows. It fell away sharply this week back to the early April lows at \$17,970

The Bollinger Bands are bearish. The MACD is bearish. The RSI is weak. The OBV tells us rallies are weak.

Conclusion:

Cape June has established a new wide range from \$21,367 down to \$17,970 . It swept from top to bottom last week. Inside the wide resistance is another consolidation from \$18,993 to \$20,000. This may be enough to blunt this bounce. Overall, the market is under long term pressure. Expect prices to weaken again.

Cape Cal 26

Cape Cal 26 – ranging



Analysis

Cape Cal 26 continued to trade within its established range last week. In the end, prices have changed little for the last six 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 has dropped sharply. The MACD is also neutral. The RSI says we are trendless. The OBV is neutral. The oscillators are as neutral as you can get.

Conclusion:

Cape Cal 26 continues to range. 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. \$17,632 is the break down level. But neither support or resistance looks likely to be broken in the short-term with this low volatility

Panamax Month Ahead

Panamax June 25 – downtrend pressure continues



Analysis

June 25 Panamax is dominated by a trend line which started at \$13,000 in Mid-March. The trend line is at \$10,750 today. There is strong resistance at \$11,348.

The Bollinger Bands are bearish. The MACD is negative. The RSI is weak. The OBV is neutral.

Conclusion:

June 25 Panamax turned down from trend line resistance. Support is weak until the \$9,441 low. It is set to edge lower. If the down trend line breaks, there should be an impulsive move. For now, continued weakness is likely.

Panamax Cal 26

Panamax Cal 26 – ranging



Analysis

Panamax Cal 26 is holding the Jan/Feb/April lows. It probed through \$9,870 support to \$9,620 but the break did not hold. And prices returned into the range. There is resistance at \$10,054 and \$10,165. The longer-term 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 also neutral.

Conclusion:

Prices have bounced from new contract lows in April back into resistance and traded quietly sideways. The lower highs pattern indicates an eventual bearish outcome. A breakup through \$10,165 negates this bearish view. The intermediate outlook is consolidation around \$10,000.

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