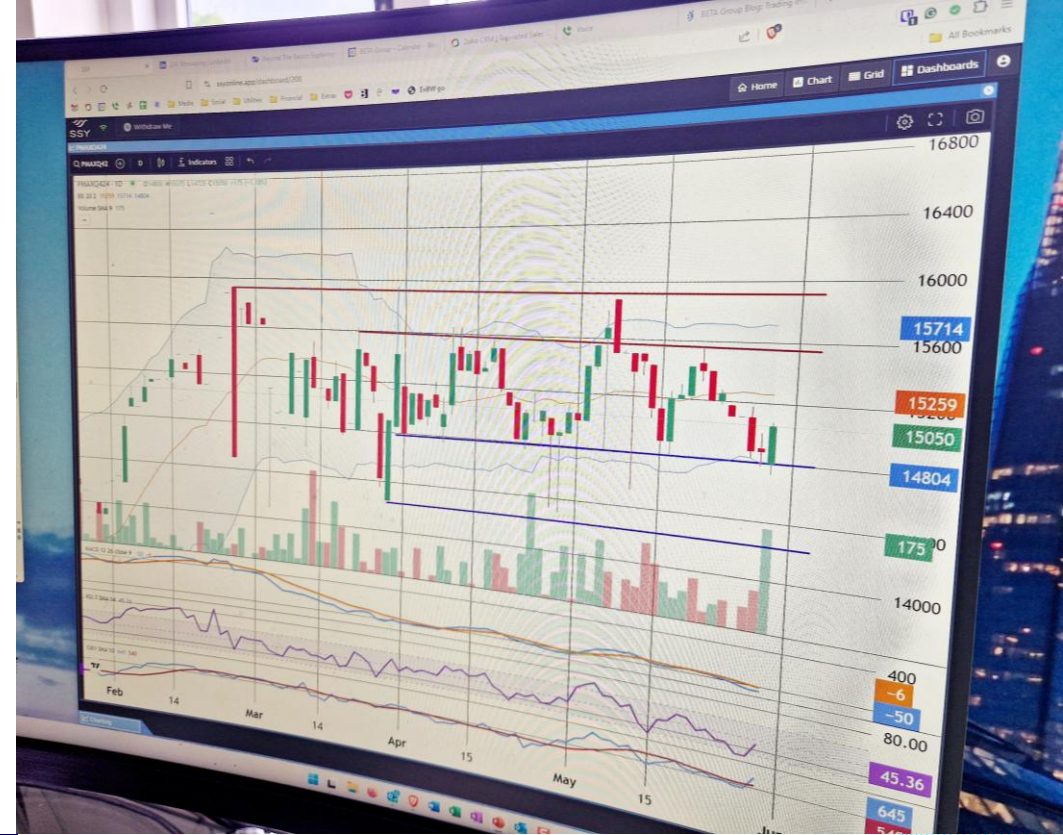




# SSY Weekly Technical Update June 3<sup>rd</sup> 2025

Freight Technical Analysis by Trevor Neil FSTA  
MSCI of BETA Group, prepared COB 2/6/25



# Cape Month Ahead

Cape July 2025 long term down trend has a bounce to resistance and turned lower again



## Analysis

Cape July rallied last week but has turned down again. \$18,490 is now resistance. The lower highs pattern persists. There is support at the contract low \$17,318, although there was a brief spike low at \$16,859.

The Bollinger Bands are bearish. The lagging MACD is slightly bullish. The RSI is neutral. The leading OBV is bearish.

## Conclusion:

**Cape July is under long-term pressure. Expect prices to continue lower and new contract lows soon.**

# Cape Cal 26

Cape Cal 26 – weak in its range



## Analysis

Cape Cal 26 continued to trade weakly within its range. There is resistance at \$18,038. There was support at \$17,632. Then there is the contract low at \$17,229.

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

## Conclusion:

Cape Cal 26 remains under pressure at its lows. \$17,565 is the break down level. Support was strong here and it will become strong resistance. We are ready to break the January contract lows at \$17,229.

# Panamax Month Ahead

Panamax July 25 – mild rally in down trend



## Analysis

July 25 Panamax is rallying weakly from contract lows at \$9,160. The down trend is strong and there is resistance at \$9,823.

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

## Conclusion:

July 25 Panamax is pressured by the long-term trend. The current rally was weak. It is faltering before resistance at \$9,823. A return of weakness is likely with new life-of-contract lows again soon.

# Panamax Cal 26

## Panamax Cal 26 – finding support at April low



### Analysis

Panamax Cal 26 has found some support at the April low and contract low of \$9,620. The longer-term pattern of lower highs is intact. There is resistance at \$9,845.

Bollinger Bands are bearish. The MACD is crossing up. The RSI is weak. The On Balance Volume is negative

### Conclusion:

Prices are testing the contract lows. The small bounce looks fragile. The lows should be broken soon but, with low momentum, not yet.



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