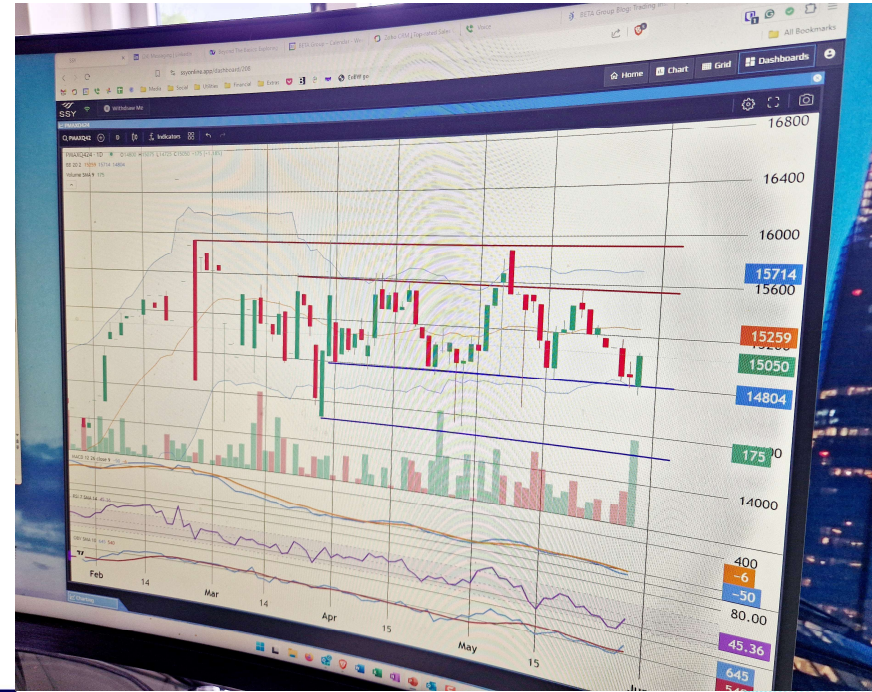




# SSY Weekly Technical Update June 17<sup>th</sup> 2025

Freight Technical Analysis by Trevor Neil FSTA  
MSCI of BETA Group, prepared COB 16/6/25



# Cape Month Ahead

Cape July 2025 bounces to \$20,000 resistance.



## Analysis

Cape July has been under the influence of the June delivery squeeze. It found support at the April low around \$17,318 and bounced there for a second time. It soared last week through resistance at \$19,716 to the next level at \$20,720. It has found resistance there.

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

## Conclusion:

**Cape July made a Double Bottom and broke up through the high between the two lows at \$18,545. The count (MPO) was \$19,700. We got there to the next resistance from the early May high at \$20,720. It looks like the bull run has done it for now. Support is at \$18,545.**

# Cape Cal 26

Cape Cal 26 – weak again in long term down trend



## Analysis

Cape Cal 26 continued to trade wildly within its range, but it is pressured by its down-trend line. There is support at \$17,632 and the contract low at \$17,229. There is resistance at \$18,038 and the down-trend line currently at \$17,900.

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

## Conclusion:

Cape Cal 26 remains under pressure and has turned back towards its lows. \$17,563 is the break down level. A break of the month's low at \$17,423 confirms the likely retest of the January contract lows at \$17,229. A move up through \$18,038 is needed to take the pressure off this long-term bear market.



# Panamax Month Ahead

Panamax July 25 – strong rally in down trend fails



## Analysis

July 25 Panamax rallied strongly from contract lows at \$9,158 to resistance at \$10,526. It fell hard from the resistance on heavy volume. There is support at hand at \$9,823.

The Bollinger Bands are bearish. The MACD is bullish. The RSI has turned down through 50%. The OBV is slightly bullish.

## Conclusion:

July 25 Panamax is pressured by the long-term down trend. Last week's rally failed at resistance at \$10,526. The RSI turning down through 50% in a down trend indicated the rally was complete. A return of long-term weakness is likely.

# Panamax Cal 26

## Panamax Cal 26 – ranging



### Analysis

Panamax Cal 26 is ranging. The top is \$10,000 and the bottom \$9,620. Prices are currently mid-range.

Bollinger Bands are neutral. The MACD is bullish, but the gap is narrowing. The RSI is weak. The On Balance Volume is positive.

### Conclusion:

The market is ranging, and the momentum indicators are mixed. This implies an extension of the 10,000 to \$9,620 range.

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**Data and charting from SSY Futures Limited**

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