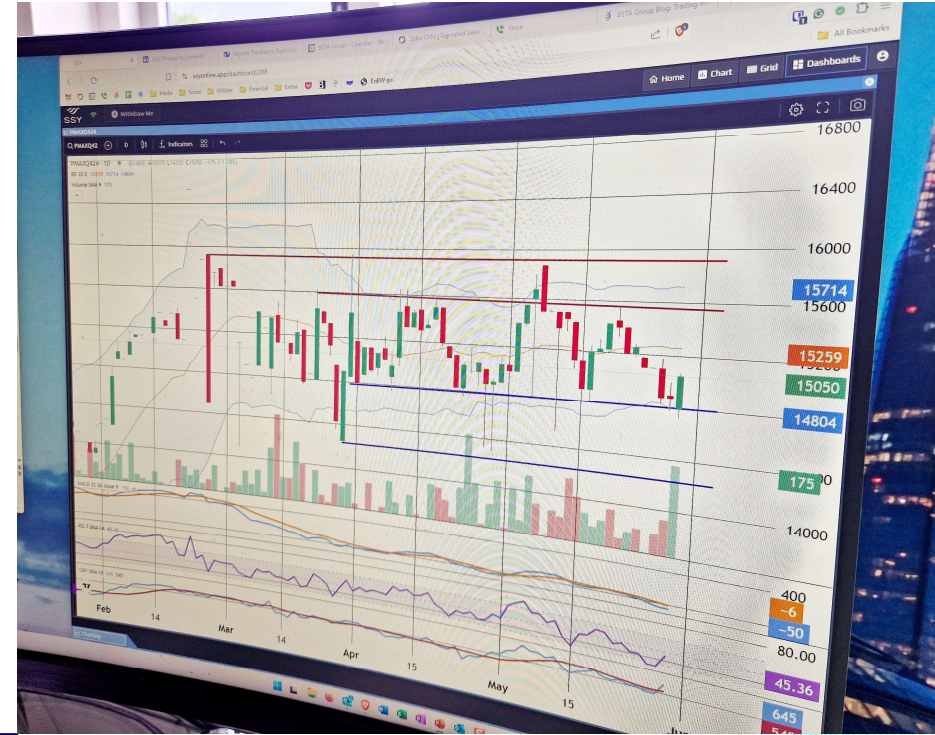




# SSY Weekly Technical Update June 24<sup>th</sup> 2025

Freight Technical Analysis by Trevor Neil FSTA  
MSCI of BETA Group, prepared COB 23/6/25



# Cape Month Ahead

Cape July 2025 holding at around \$20,000.



## Analysis

Cape July eased back before rallying again to \$20,000. It found support at the April low around \$18,545 and bounced. The next resistance level is at \$20,720 .

The Bollinger Bands are bullish. The MACD is slightly 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 at to the next resistance from the early May high at \$20,720. We said last week, "It looks like the bull run has done it for now. Support is at \$18,545." There is little more to add It is ranging and has shrugged its shoulders at the 12-day war and peace.

# Cape Cal 26

Cape Cal 26 – is intermediate term stable and long term weak



## Analysis

Cape Cal 26 continued to trade within its established range and is pressured by its long term down-trend line. There is support at \$17,562, \$17,423 and the contract low at \$17,228. There is resistance at \$18,038 and the down-trend line currently at \$17,900.

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

## Conclusion:

Cape Cal 26 remains under long term pressure. \$17,565 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. The market seems content to trade sideways below resistance and above support.



# Panamax Month Ahead

Panamax July 25 – Long term bottom formation at last



## Analysis

July 25 Panamax rallied strongly from a pullback which was contained at \$10,000. We have a low, at \$9,823, lower low at \$9,158 and a higher low at \$10,000. The sloping line is a Reverse Head and Shoulders Neckline and is at \$10,745. The contract high is at \$11,723.

The Bollinger Bands are bullish. The MACD is bullish. The RSI is bullish. The OBV is strongly bullish.

## Conclusion:

July 25 Panamax has the look of a long-term bottom in the form of a Reverse H&S pattern. If the Neckline is broken (\$10,745) the peak is to new contract highs (\$11,723).

# Panamax Cal 26

Panamax Cal 26 – steady in range.



## Analysis

Panamax Cal 26 is ranging. The top is \$10,054 and the bottom \$8,620. Prices are currently mid-range and steady.

Bollinger Bands are bullish. The MACD is positive. The RSI is neutral. The On Balance Volume is positive.

## Conclusion:

The market is ranging, and the momentum indicators are steady. This implies an extension of the 10,054 to \$9,630 range with an upward drift.

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