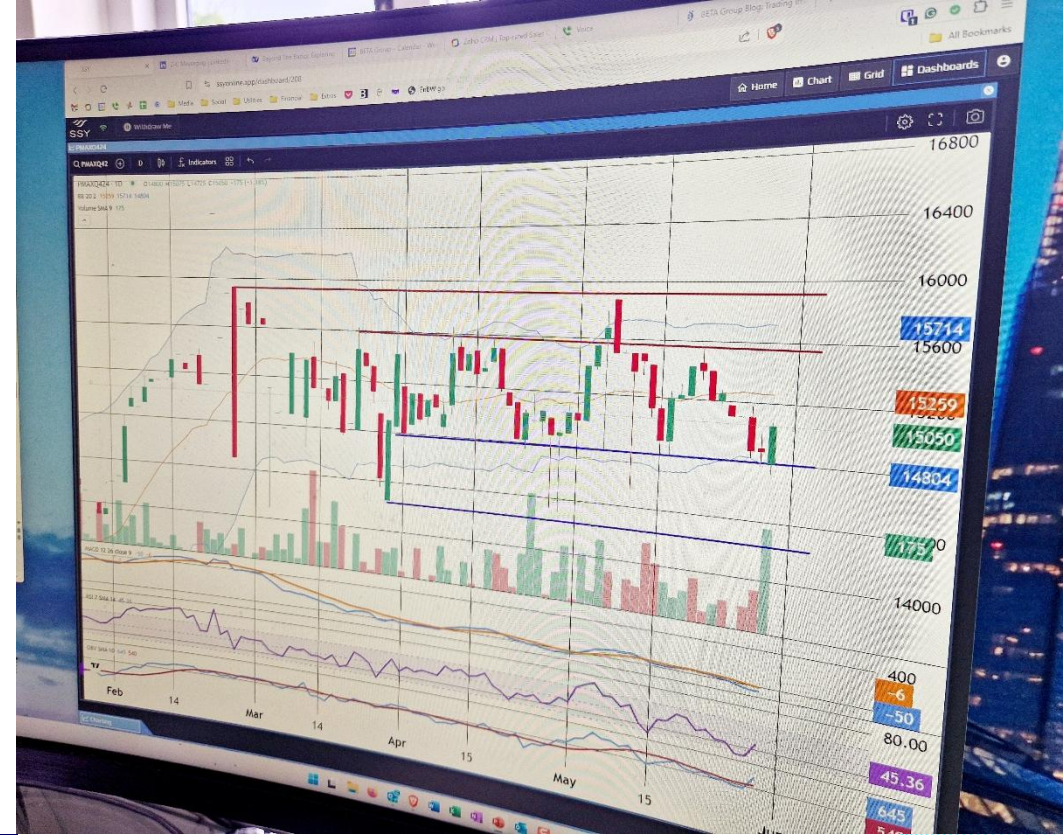




# SSY Weekly Technical Update July 29<sup>th</sup> 2025

Freight Technical Analysis by Trevor Neil FSTA  
MSCI of BETA Group, prepared COB 28/7/25



# Cape Month Ahead

Cape August 2025 - Pause in the advance



## Analysis

Cape August stalled after its jump. It got to \$26,639 before pausing. There is support from the previous pause at \$22,000. Volume is low on the drift.

The Bollinger Bands are neutral. The MACD is crossing down. The RSI had a Bearish Divergence warning of this pause. The OBV is bearish.

## Conclusion:

The pullback is accompanied by low volume indicating a pause rather than a top. Support at \$22,000 could halt the drift and initiate another leg to new highs.

# Cape Cal 26

Cape Cal 26 – drifting lightly



## Analysis

Cape Cal 26 soared to close over \$20,000 but lost momentum. Volume has tailed off too. Resistance is at \$20,370. There is a large supporting gap \$18,591. There is support from March at \$19,072 and at the recent pullback low at \$19,424.

The Bollinger Bands have turned neutral. The MACD is negative. The RSI had a Bearish Divergence reflecting the momentum loss and warned of the top. The OBV has flattened out indicating the accumulation phase is over.

## Conclusion:

Cape Cal 26 lost momentum and paused as expected. Volume is low on the pause, which is positive. All this is happening at the March high. This could be it for the upside for now.

# Panamax Month Ahead

Panamax August 25 – Drifted to 50% retracement



## Analysis

After the price jump to \$15,758, August Panamax has drifted. It has given back 50% of the advance from the June low to the new high on light volume.

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

## Conclusion:

Volume has dropped away in August Panamax, indicating the 50% pullback of the rise is most likely a reaction, rather than a top. Of course, some of the volume tail off is contract roll. There is resistance now at \$13,530 and support at the gap fill at \$12,545,



# Panamax Cal 26

Panamax Cal 26 – ranging quietly after the sharp rise.



## Analysis

Panamax Cal 26 met resistance from the March high at \$10,825. This week it has paused quietly after its dramatic jump. There is support from the March low at \$10,429.

Bollinger Bands are now neutral. The MACD is neutral too. The RSI has lost all momentum and is neutral at around 50%. The On Balance Volume is flat.

## Conclusion:

Panamax Cal 26 has stalled at a sensible place, the previous March high. The volume is low as we trade sideways. There is now an established \$10,825 to \$10,429 range. The neutral momentum message is not giving any clue to the eventual direction of the breakout. But we do know the levels.

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