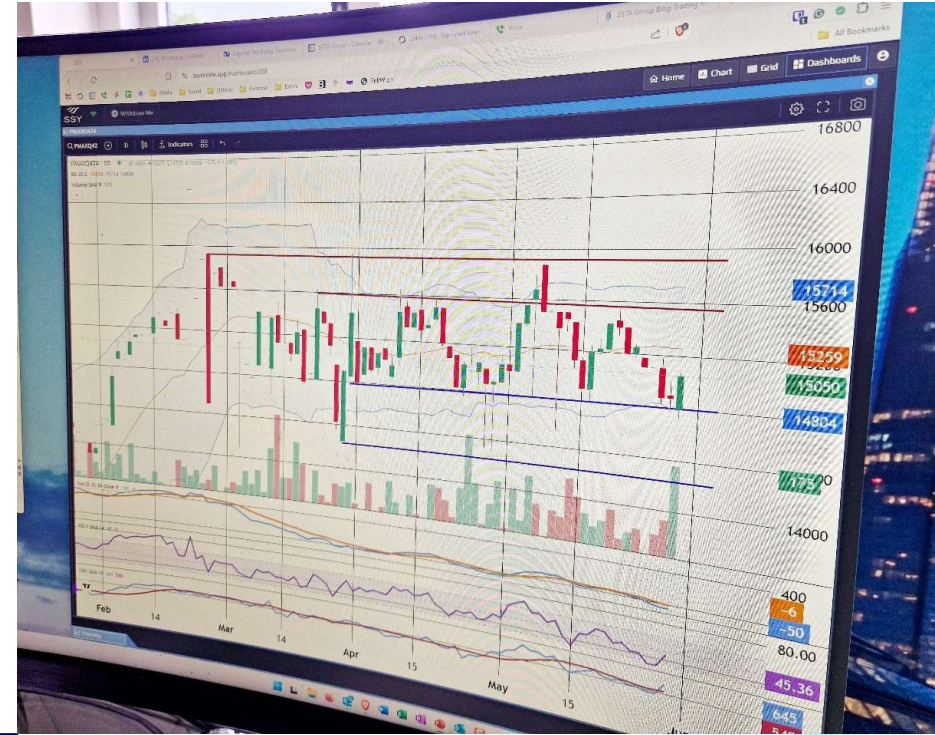




# SSY Weekly Technical Update July 8<sup>th</sup> 2025

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



# Cape Month Ahead

Cape August 2025 - testing the range high.



## Analysis

Cape August is steady in its range. There is resistance at \$18,436 and support at \$16,613.

The Bollinger Bands are bullish. The MACD is also bullish. The RSI has good momentum. The leading OBV shows continued accumulation.

## Conclusion:

Cape August is finding resistance at \$18,436. We see that from the candle shadows above. But it has upside momentum and so it could break up on this attempt. If the resistance breaks, we have a triple bottom and would target \$18,800 higher. If it fails here again, we are destined to revisit the support at \$16,613

# Cape Cal 26

Cape Cal 26 – soared from trading range



## Analysis

Cape Cal 26 held the range lows at \$17,601 and broke the long-term downtrend line with force.

The Bollinger Bands are strongly bullish. The MACD is bullish, and momentum is increasing. The RSI is strong and the OBV shows accumulation.

## Conclusion:

Cape Cal 26 has ended its long term down move. It soared last week once the range and the trend line broke. The down trend line had been a good guide and prices really jumped as it broke. The move above \$18,038 puts a strong support below for this contract. The next resistance is \$18,591.



# Panamax Month Ahead

Panamax August 25 – Take-off from long term bottom



## Analysis

August 25 Panamax formed a Reverse Head and Shoulders pattern in the expiring July contract. The breakup followed through on the new front month, August. We are making new life-of-contract highs.

The Bollinger Bands are very bullish. The MACD is strong. The RSI is bullish. The OBV shows accumulation.

## Conclusion:

**Last week we said, *July 25 Panamax has broken up from a Reverse H&S pattern. A long-term bottom is in place.* Prices have exceeded the count from the Reverse H&S. The move is parabolic and extended. There is no resistance when at new highs. There is a gap so far today. If that fills, expect a top to be in place. Left unfilled and we have more to go.**

# Panamax Cal 26

Panamax Cal 26 – steady in range.



## Analysis

Panamax Cal 26 broke its range and surged. The range top was \$10,054 and this is now strong support. Resistance at \$10,170 has also been cleared. But there is strong resistance ahead.

Bollinger Bands are very bullish. The MACD is strong. The RSI shows good momentum. The On Balance Volume is positive.

## Conclusion:

The market broke up from \$10,000 and soared. Note the fall in April from \$10,450 (where we are now) to \$10,170. Speedy fall inferred speedy rise. Prices are extended and resistance here is strong. While the momentum is so positive, it would be dangerous to call a top. However it should at least struggle, to move much further up on this run.

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enquiries@ssyglobal.com

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