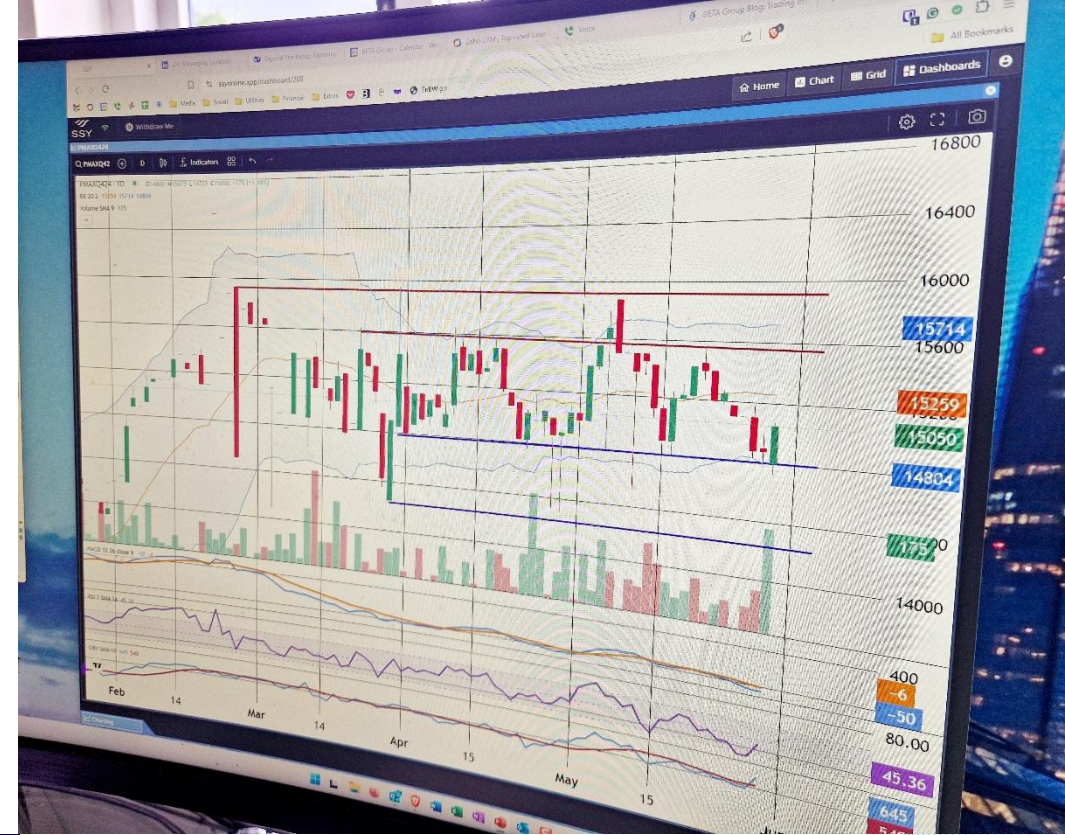




SSY Weekly Technical Update January 13th 2026

Freight Technical Analysis by Trevor Neil FSTA
MSCI of BETA Group, prepared COB 12/01/26



Cape Month Ahead

Cape February 2026 - rally after plunge



Analysis

Feb 26 is ranging after the run up of last year. The range low is \$15,600 and high is \$17,245.

The Bollinger Bands are bearish. The MACD is bearish. The RSI is weak. The OBV is also negative.

Conclusion:

Feb 26 Cape is threatening its range which may turn out to be a big top after last year's advance. A move through \$15,645 will confirm it. We are at the break down point now.

Cape Cal 27

Cape Cal 27 – has turned sour



Analysis

Support in Cape Cal 27 from the October high and the December range lows at \$22,402 and the long uptrend are giving way. There is resistance at \$23,000 with this level first made in early December.

The Bollinger Bands are bearish. The MACD is also bearish. The OBV and RSI are both neutral

Conclusion:

Cape Cal 26 has broken down from its established trading range which started in December. But the fall through the December range and the breaking of the long-term uptrend indicates a long-term top in place.

Panamax Month Ahead

Panamax Feb 26 – holding \$10,000



Analysis

Panamax Feb 26 rallied from mid-Dec and over the holiday. But the move down from the November high at \$13,730 looks to be resuming.

The Bollinger Bands are neutral. The MACD is also neutral. So is the RSI. The OBV is turning negative.

Conclusion:

Prices look to have turned down again after a two-week rally. \$10,000 is the short-term target but we are likely to head even lower. The pressure will be off if prices move above last week's high of \$11,240.

Panamax Cal 27

Panamax Cal 27 – rallies to resistance



Analysis

Panamax Cal 27 bounced at support at \$11,604. It has been held at resistance at \$12,204.

Bollinger Bands are neutral. The MACD is positive. The RSI is neutral. The OBV is neutral.

Conclusion:

Panamax Cal 27 has bounced from a base above \$11,600. It has reacted to resistance at \$12,204. This may be sufficient to halt the advance and end the resumption of last year's bull move. A move above \$12,293 is needed to confirm the bull run has resumed. Otherwise, there is support at \$11,604.

Disclaimer



The views expressed are those of BETA Group and do not necessarily reflect the views of SSY Futures Ltd. Reproducing any material from this presentation without permission is strictly prohibited

SSY Futures Ltd is authorised and regulated by the Financial Conduct Authority (FCA) in the United Kingdom and registered in the United States with the Commodity Futures Trading Commission (CFTC) and is a member of the National Futures Association (NFA).

Data and charting from SSY Futures Limited

Disclaimer

While every care has been taken to ensure that the information in this presentation is accurate, SSY can accept no responsibility for any errors or omissions or any consequences arising therefrom. Figures are based on the latest available information, which is subject to subsequent revision and correction. The views expressed are those of SSY Futures LTD and do not necessarily reflect the views of any other associated company. Reproducing any material from this presentation without permission from SSY is strictly prohibited.

Further information on our terms and conditions can be found at: <https://www.ssyglobal.com/client-tscs/>

Contact us



Contact Details

enquiries@ssyglobal.com

Disclaimer

While every care has been taken to ensure that the information in this presentation is accurate, SSY can accept no responsibility for any errors or omissions or any consequences arising therefrom. Figures are based on the latest available information, which is subject to subsequent revision and correction. The views expressed are those of SSY Futures LTD and do not necessarily reflect the views of any other associated company. Reproducing any material from this presentation without permission from SSY is strictly prohibited.

Further information on our terms and conditions can be found at: <https://www.ssyglobal.com/client-tscs/>