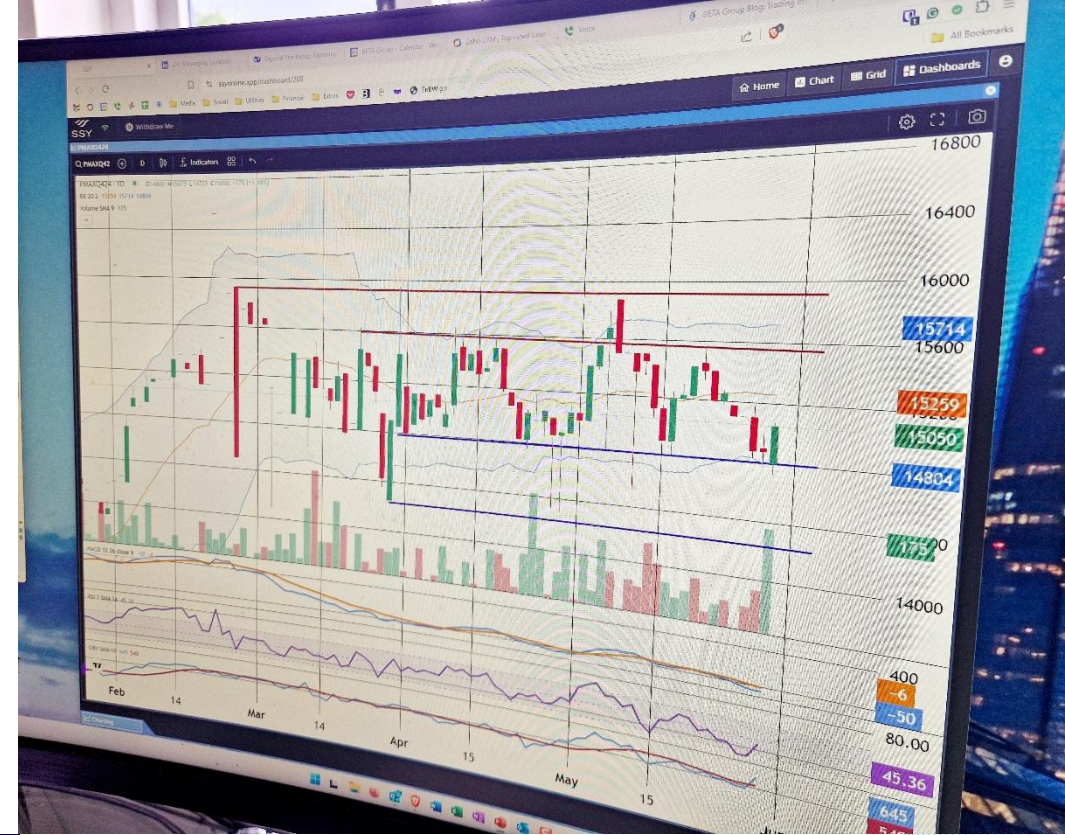




SSY Weekly Technical Update January 20th 2026

Freight Technical Analysis by Trevor Neil FSTA
MSCI of BETA Group, prepared COB 19/01/26



Cape Month Ahead

Cape February 2026 - surge to new highs from six-week base



Analysis

Cape Feb 26 broke up from its six-week trading range. The break was powerful with high volume and a break away gap. The break point and support is at \$17,225. Prices are at new contract highs.

The Bollinger Bands are very bullish. The MACD is also strong. The RSI show growing positive momentum. The OBV shows continued accumulation.

Conclusion:

Cape Feb 26 broke up strongly from its wide range. This has supported the strong move. Momentum is still high and the advance should extend in the short term although prices are becoming extended. There is short term indication of momentum loss.

Cape Cal 27

Cape Cal 27 – new contract highs



Analysis

Support in Cape Cal 27 turned sharply up from this day last week when it was threatening its uptrend. It held the long-term line and surged to new highs. However, it has gone a bit gappy.

The Bollinger Bands are very bullish. The MACD is strong. The RSI shows upside momentum and the OBV shows accumulation.

Conclusion:

Cape Cal 27 has tested and held its uptrend line which started in June. \$23,000 is now support. It is extended in the short term, but upside momentum remains strong. The gappy action may indicate a pause is imminent.

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