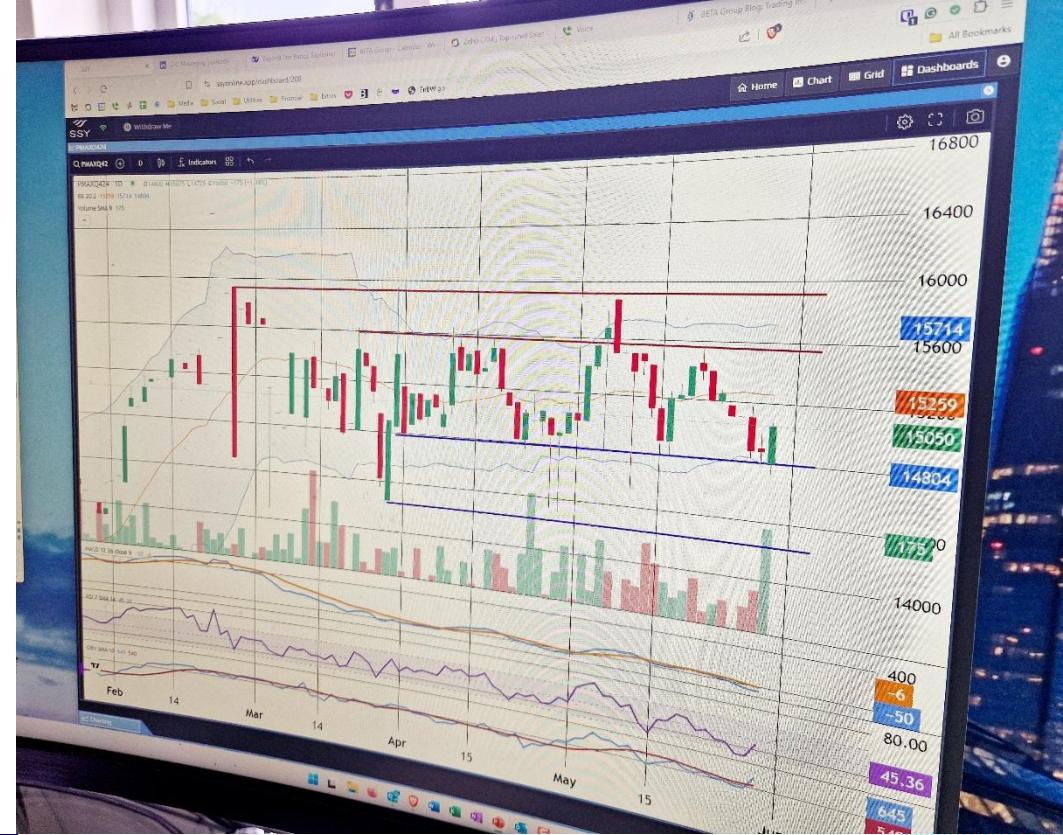




SSY Weekly Technical Update

February 3rd 2026

Freight Technical Analysis by Trevor Neil FSTA
MSCI of BETA Group, prepared COB 2/2/26



Cape Month Ahead

Cape March 2026 - topped out



Analysis

Cape Mar 26 had soared since its break from base formed from December to early this month. It has topped out just below \$30,000. The first support is at \$25,811,

The Bollinger Bands are bullish. The MACD is positive but less than it was. The RSI is weak. The OBV still shows accumulation.

Conclusion:

Cape Mar 26 topped out at the end of last week after its very impressive run higher. There was a momentum loss at the end, and we started the month with a high volume sell off. Chart support at \$25,811 is reinforced by the Fibonacci 38.2% level at 26,000 so there is a good likelihood of support in this region. We may hold there.

Cape Cal 27

Cape Cal 27 – Pullback under way



Analysis

Support in Cape Cal 27 has topped out after its run from \$23,000 at the start of the year to \$26,840 last week.

The Bollinger Bands are still bullish. The MACD is still positive, just. The RSI is bearish. The OBV is also bearish.

Conclusion:

Cape Cal 27 has topped out and a pullback is underway. The technicals have turned neutral/bearish, with the leading ones, bearish. Because the move up was so swift, there is no support until the range high of \$23,000. The first Fibonacci level is 38.2% at \$25,000. We may stabilise there. But there is a danger the downside momentum increases, and we fall quickly back to \$23,000. There is little to slow the fall if it gets under way.

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