



# SSY Weekly Technical Update March 24<sup>th</sup> 2026

# Cape Month Ahead

Cape April 2026 - stabilising but weak



## Analysis

Cape April 26 is trading in a range but weakly. There is support now at \$22,216 and resistance at \$29,956.

The Bollinger Bands are still negative. The MACD is very weak. The RSI is neutral. The OBV shows distribution.

## Conclusion:

Cape April 26 has stabilised after its sharp drop from its \$33,298 contract high. Resistance is strong and starts at \$29,956. The weak action indicates the \$22,216 support will be retested. And a sustained downtrend may develop.

# Cape Cal 27

Cape Cal 27 – holds long term support



## Analysis

Cape Cal 27 was supported by the long-term uptrend line which started last summer and the consolidation support from late last year's trading. Resistance at \$24,998 halted the bounce and prices remain pressured in this uptrend.

The Bollinger Bands are still bearish. The MACD is negative but less so. The RSI is neutral and the OBV is slightly bullish.

## Conclusion:

**Cape Cal 27 bounced to resistance at \$25,000 and fell. This band of resistance extends to the contract high at \$27,000. The long-term uptrend is intact as long as \$22,000 holds. But, this year's Jan/Feb topping action may eventually turn out to be a long-term top for Cape.**

# Panamax April 26

Panamax April 26 – new downtrend in place



## Analysis

April Panamax has broken support at \$18,410 and confirmed the long uptrend had been broken. The next support is \$16,852.

The Bollinger Bands are bearish. The MACD shows downside momentum. The RSI is weak and the OBV shows continued distribution.

## Conclusion:

April Panamax has turned and the long uptrend is over. The action here is weak and it looks likely to continue lower towards \$16,852 support. After a long uptrend, the correction could be extensive. Prices need to move up through \$19,592 to take the current pressure off.

# Panamax Cal 27



Panamax Cal 27 – Threatening important long-term support. Bear market ahead?



## Analysis

Panamax Cal 27 has turned down from the contract high at the start of the month at \$15,307. It fell hard to \$14,000, rallied to \$14,631 and turned down again. There is support at \$13,819.

The Bollinger Bands are bearish. The MACD is negative. The RSI is weak. The OBV indicates continued liquidation.

## Conclusion:

**Panamax Cal 27 must hold support at \$13,819. Already, the long uptrend is damaged, but a break of this year's lows confirms we are in a new bear market after a year of being in a bull market.**

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