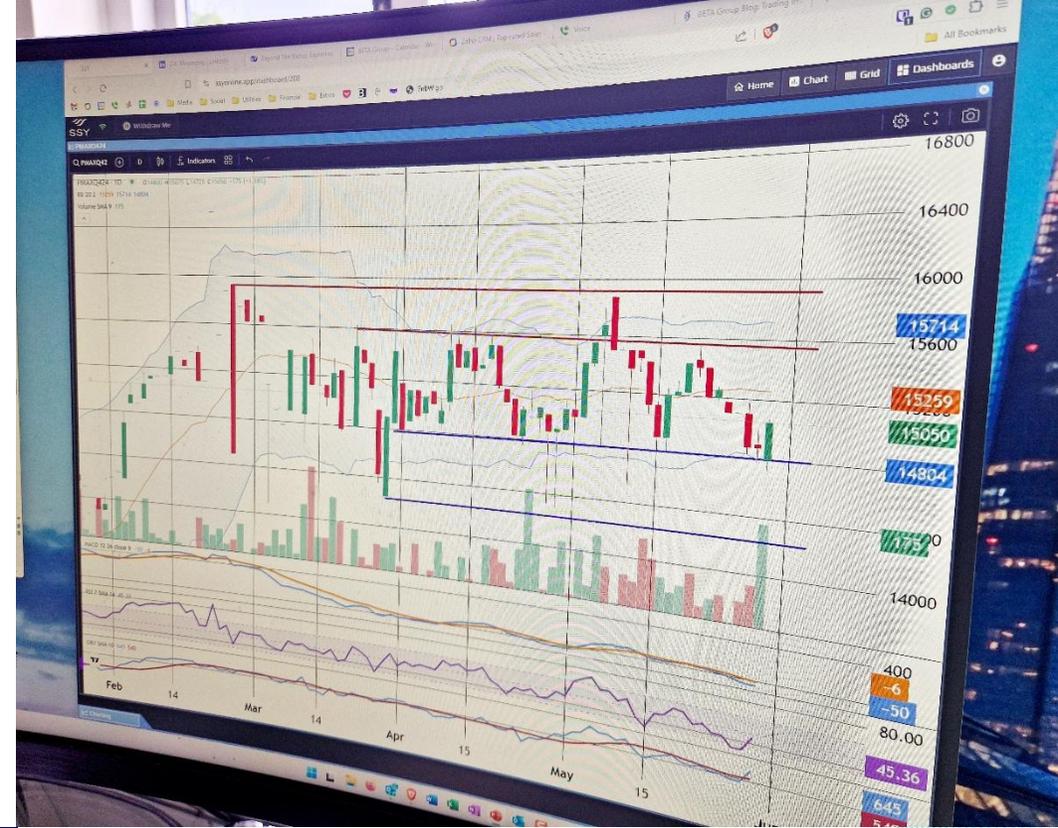




SSY Weekly Technical Update March 17th 2026



Cape Month Ahead

Cape April 2026 - range break and tumble to support.



Analysis

Cape April 26 held support from the end of last year. 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 accumulation.

Conclusion:

Cape April 26 has stabilised after its sharp drop from its \$33,298 contract highs. It has turned up and there are signs of accumulation here. However, strong resistance starts at \$29,956. It is likely prices will rise to there and then find resistance which will be sufficient to stall the advance.

Cape Cal 27

Cape Cal 27 – holds long term support



Analysis

Cape Cal 27 was supported by the uptrend line which started last summer and the consolidation support from late last year's trading. The bounce was sudden from these clear levels. However, resistance is close at hand.

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

Conclusion:

Last week we said, *If it is going to hold, it could be right here.* Cape Cal 27 broke down hard but held trend line and consolidation support we'd spotted. It is bouncing but rather weakly and is close to resistance starting at \$25,000. This resistance extends to the contract high at \$27,000. It is likely prices will edge higher but stall in the \$25,900 to \$27,000 range.

Panamax April 26

Panamax April 26 – remains under pressure



Analysis

April Panamax has traded down to support at current prices. There is (round number) resistance at \$20,000 and the high at \$22,276. The next support is at \$16,852.

The Bollinger Bands are showing downside energy. The MACD shows downtrend. The RSI is weak and the OBV shows continued distribution.

Conclusion:

April Panamax is testing support at current prices. The action here is weak and it looks likely to continue lower towards \$16,853 support. Prices need to move up through \$19,592 to take the pressure off.

Panamax Cal 27



Panamax Cal 27 – stabilises weakly at long term support



Analysis

Panamax Cal 27 has stabilised at above \$14,000 after its sharp fall from its \$15,307 high. There is resistance at \$14,631.

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

Conclusion:

Panamax Cal 27 found support at \$13,819 and bounced last week. But the advance is weak and there is resistance close at hand at \$14,631. The neutral indicators suggest we will be drawn into a \$14,631 to \$13,819 trading range.

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