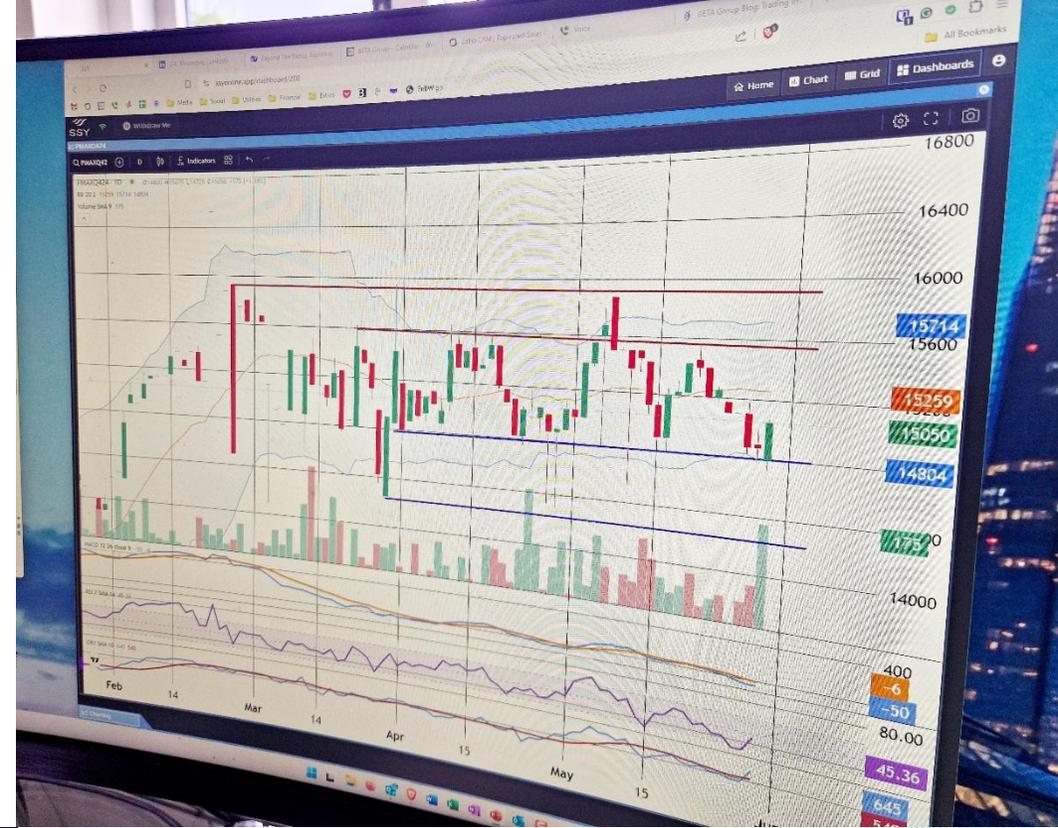




SSY Weekly Technical Update March 31st 2026



Cape Month Ahead

Cape April 2026 - weak and stabilising



Analysis

Cape April 26 is trading in a range but weakly. There is support now at \$24,000 and \$22,216 and resistance at \$29,956.

The Bollinger Bands are neutral. The MACD is weak but less so. 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 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 is 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 break down level is \$23,000

The Bollinger Bands are neutral. The MACD is negative but only just. The RSI and OBV are neutral.

Conclusion:

Cape Cal 27 bounced to resistance at \$25,000 and fell. To long term support. The long-term uptrend is intact as long at \$23,000 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 –downtrend in place



Analysis

April Panamax has broken support at \$16,880 and confirmed the downtrend.

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

Conclusion:

April Panamax has established its downtrend. Momentum is weak here. After a long uptrend, the correction could be extensive. Prices need to move up through \$18,410 to take the current pressure off.

Panamax Cal 27



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



Analysis

Panamax Cal 27 is intermediate term, weak. There is crucial support at \$13,819. Prices need to move up through \$14,631 to take the pressure off.

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

Conclusion:

Panamax Cal 27 must hold the strong 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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