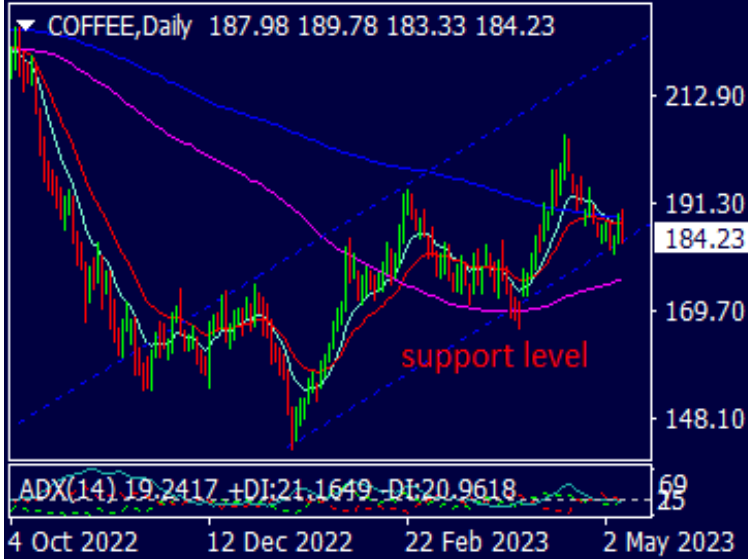


XFlow MARKETS

PULSE

COMMODITY-REPORT

09.05.2023



COFFEE

CMP – \$184.35

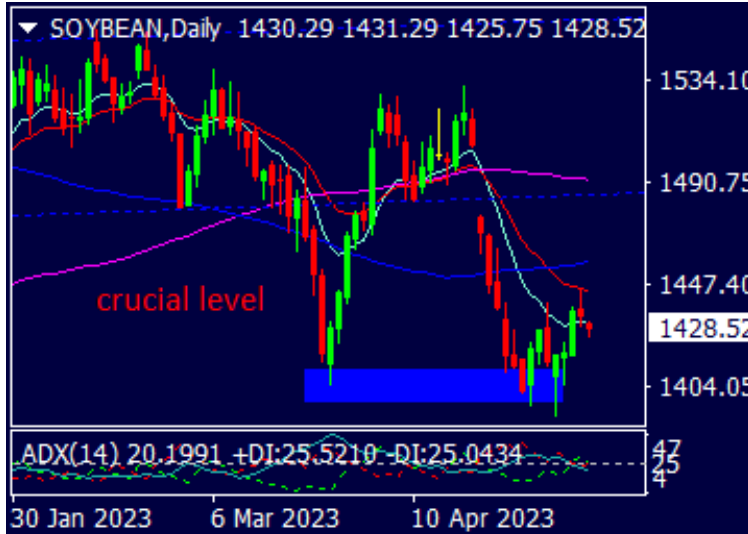
COFFEE is trading at \$184.35, 0.02% down since previous close. The slight profit booking can be seen in Coffee prices & seems to be trading in a tight range against the steady US Dollar Index as market waits for the result of U.S CPI data which is to be issued on Wednesday; for this may widely affect the Brazilian Real (BRL) currency & Coffee prices as well. The weaker USD fetches higher profits to Brazilian Real (BRL) farmers while exporting the beans to U.S. The risk of lesser supplies from Colombia due to changing climatic conditions made the Coffee expensive; for Colombia is the world's second largest bean producer. Buying on dips may be recommended for the day in Coffee since the commodity is trading within the bullish channel pattern.

Resistance – \$188.25-\$192.40

Pivot -\$185.38

Support – \$181.47-\$179.30

Expected Trend- Sideways



SOYBEAN

CMP- \$1428.03

SOYBEAN is trading at \$1428.03, 0.09% down since previous day close. The slight profit-booking can be seen in Soybean prices after moving up to \$1450 levels in the previous session. Globally, the mixed USD ahead of the release of U.S CPI data which is to be held on Wednesday will determine the trend in agri-commodities. The change in weather conditions in Brazil may increase the plantation & harvesting of beans in future course of time which may lead to excess supply & hence, causes downfall in Soybean prices. As seen in the chart, although the Soybean took a strong support at previous lows yet it reversed down form resistance level of MA (20). This indicates the chances of selling bias on higher levels.

Resistance – \$1443.44-\$1453.76

Pivot -\$1436.22

Support – \$1427.90-\$1420.28

Expected Trend- Slight Bearish



NATURAL GAS

CMP- \$2.217

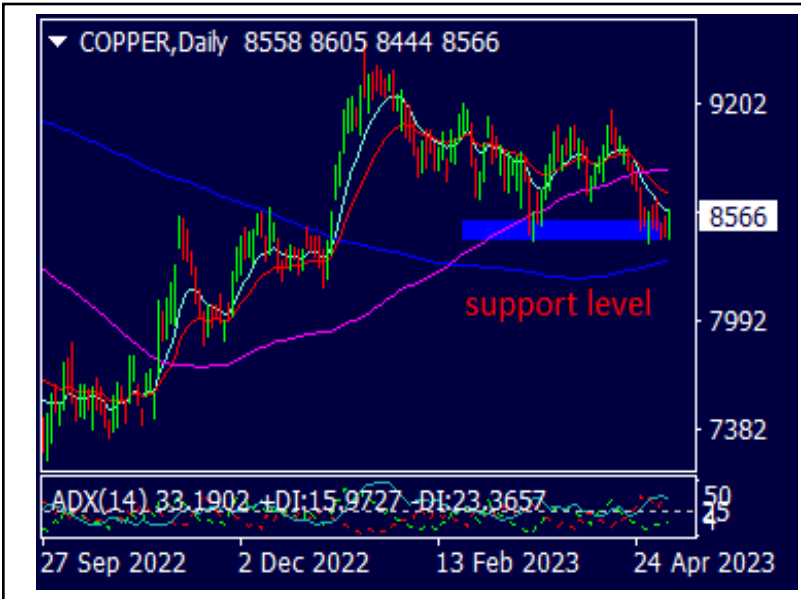
Natural Gas is trading at \$2.217, 0.11% up since previous day close. The slight upside can be seen in Natural gas prices on Tuesday as demand continues to rise against steady supplies. Last week, the U.S Energy Information administration (EIA) report showed a rise in Natural gas storage levels of 54B higher than expectation 51B. This led slight selling pressure earlier. Earlier, the U.S released in-line result as expectation wherein the inventory level rose to 79B from 75B in the previous week. The changing weather conditions in European & US regions affects the consumption demand of heating fuel like Natural gas. As seen in the chart, the commodity is firmly trading above the major support level of \$2.00 & hence, buying on lower levels may be recommended for the day.

Resistance –\$2.261-\$2.294

Pivot –\$2.215

Support – \$2.182-\$2.136

Expected Trend- Bullish



COPPER

CMP- \$8566.3

COPPER is trading at \$8566.3, 0.12% up since previous close. The Copper prices seems to be trading on slightly higher side since last session against the steady USD ahead of the result of U.S CPI data which is to be released on Wednesday. The gains can be extended in copper today as well amid better release of Chinese Trade Balance data; for China is a major consumer of metals. Globally, the FOMC hiked an interest rate by 25bps as expected; however, hinted for pause in the monetary tightening decisions in the next meeting. As seen in the chart, the Copper slid down to previous lows which acts as a major support level & hence, the reversal may be noticed further. Buying on dips may be seen for the day in copper & breakout can be seen if breached MA (10) & MA (20).

Resistance – \$8632-\$8699

Pivot –\$8538

Support- \$8471-\$8377

Expected trend- Bullish

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