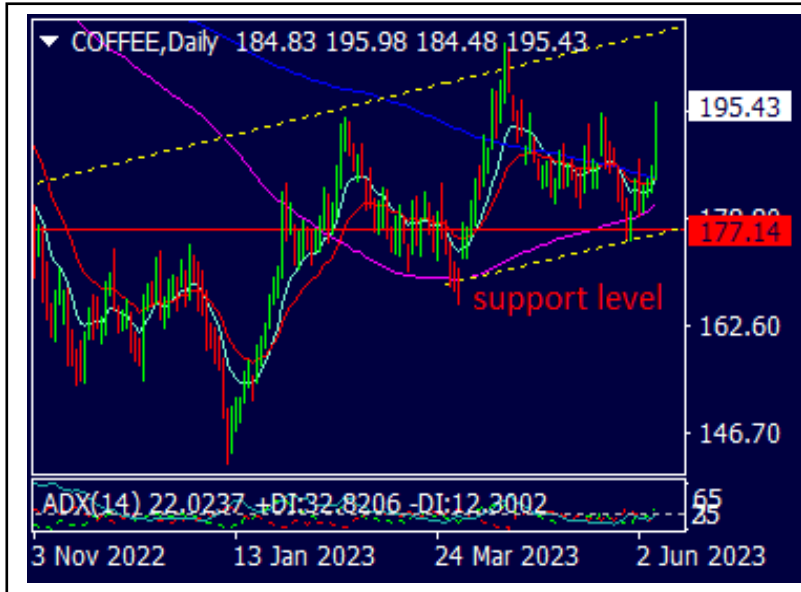


XFlow MARKETS

PULSE

COMMODITY-REPORT

09.06.2023



COFFEE

CMP – \$195.28

COFFEE is trading at \$195.48, 0.18% up since previous close. The Coffee prices rallied on Friday amid change in climatic conditions in Brazil turning unfavorable for Coffee production & supplies since Brazil is a major producer of beans. On global front, the steady USD ahead of the result of FOMC meeting due to be held next week makes the Brazilian Real (BRL) currency positive. The comments from few Fed officials over a pause in interest rate hike for the June meeting & progressive clearance of debt ceiling bill after being signed by U.S President Joe Biden created positive sentiments & turned out to be positive for commodities. As seen in the chart, the Coffee successfully crossed over MA (200) which acted as a significant level & hence, further buying may be suggested.

Resistance – \$199.25-\$203.95

Pivot -\$191.03

Support – \$187.51-\$180.05

Expected Trend- Bullish



SOYBEAN

CMP- \$1367.03

SOYBEAN is trading at \$1367.03, 0.12% up since previous day close. An upward momentum continued to be seen in Soybean prices on Friday after weekly USDA report showed a fall in exports & supplies for the week from major beans producing countries. Also, the mixed global sentiments as consumption demand rises from major consuming countries further pushed up the prices. The frequent changes in weather conditions in Argentina affects the beans plantation & supplies which makes the commodity highly volatile. The steady USD ahead of the Fed meet further cushioned the agri-commodities. As seen in the chart, the Soybean sustained the major support of MA (200) which signals for buying bias on lower side on daily basis.

Resistance – \$1375.44-\$1383.76

Pivot -\$1363.22

Support – \$1355.90-\$1343.28

Expected Trend- Bullish



NATURAL GAS

CMP- \$2.311

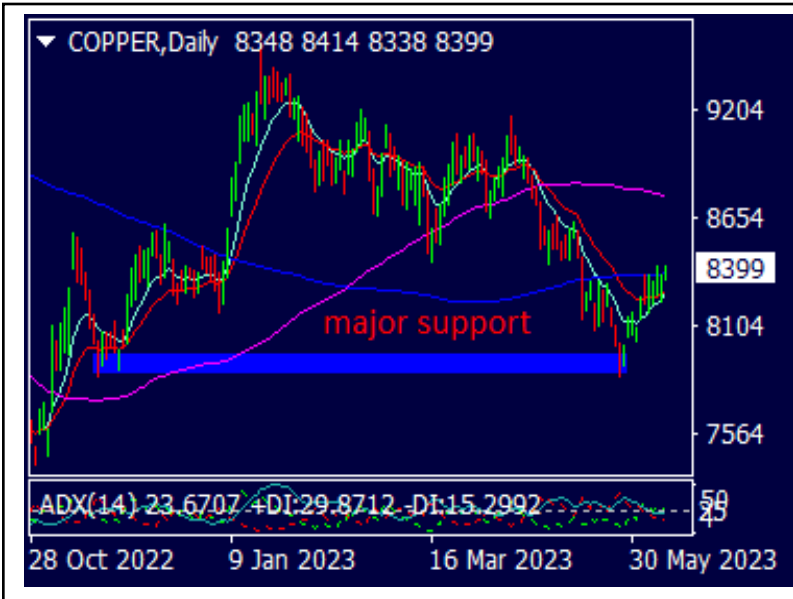
Natural Gas is trading at \$2.311, 0.01% up since previous day close. The Natural Gas prices moved on higher side post release of U.S Energy Information Administration (EIA) report which showed a build-up of 104B against the expected rise of 115N in Natural Gas storage level. This indicates the lower storage level & lower supplies & hence, pushed up the prices. Earlier, the commodity reversed upside from major support level of \$2.00 levels with heavy trading volume. The major Natural Gas producers are expected to lower down drilling & output levels amid low pricing environment in the year 2023 which remains positive for prices. Sideways trading may be recommended for the day in Natural Gas since the commodity is trading near MA (10), MA (20) & MA (100).

Resistance –\$2.368-\$2.424

Pivot -\$2.320

Support – \$2.265-\$2.217

Expected Trend- Sideways



COPPER

CMP- \$8399.3

COPPER traded at \$8399.3, 0.21% up since previous close. An upward momentum can be seen in Copper prices against the soft USD after U.S issued weaker than expected Jobless Claims data on Thursday. The progressive closure of U.S debt ceiling deal & better than expected Caixin Manufacturing PMI figure since China is a major consumer of base metals led buying pressure in copper & other base metals. However, uncertainty looms over upcoming Fed monetary decision amid upbeat U.S NFP figures released last week which can make the base metals to trade in volatile zone. As seen in the chart, the Copper is firmly trading within the Moving Averages & if breaches MA (200), a strong breakout can be observed. Buying on lower side may be recommended for the day.

Resistance – \$8401-\$8448

Pivot –\$8318

Support- \$8271-\$8188

Expected trend- Bullish

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