

XFlow MARKETS

PULSE

COMMODITY-REPORT

14.06.2023



COFFEE

CMP – \$182.28

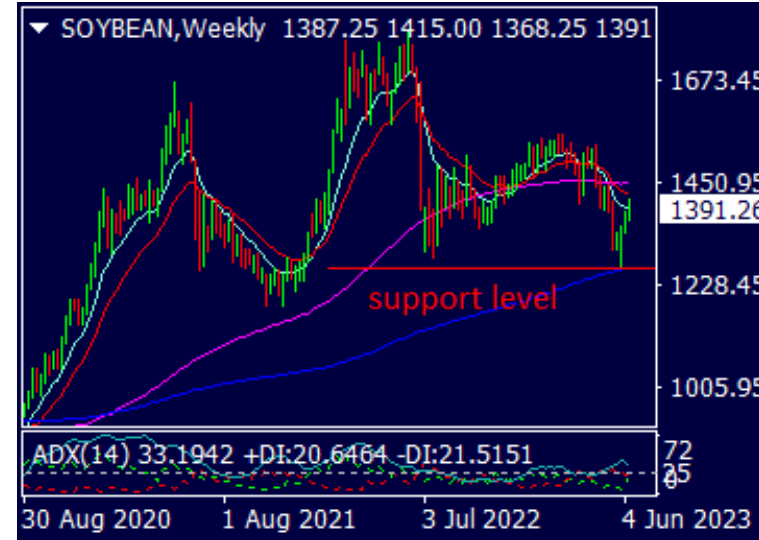
COFFEE traded at \$182.48, 0.09% down since previous close. The Coffee prices retraced down from \$195 levels in the previous session which can be termed as profit booking phase. Also, the mixed USD ahead of the U.S FOMC meet which is to be out today slightly subdued the Brazilian Real (BRL) currency & hence, turned out to be slightly negative for Coffee prices. Last week, the Coffee prices rallied amid change in climatic conditions in Brazil turning unfavorable for Coffee production & supplies since Brazil is a major producer of beans. As seen in the chart, the Coffee is now trading between the long-term MA (200) & MA (100) which acted as a significant level & hence, the cautious trading may be recommended for the day in Coffee.

Resistance – \$184.25-\$187.95

Pivot -\$183.03

Support – \$180.51-\$179.05

Expected Trend- Sideways



SOYBEAN

CMP- \$1391.03

SOYBEAN is trading at \$1391.03, 0.18% up since previous day close. The Soybean seems to be trading on higher side against as traders waits for an outcome of FOMC meet with a focus on monetary decision. On Tuesday, the U.S issued improved CPI rate which further cushioned the agri-commodities. Besides this, the weekly USDA report showed a fall in exports & supplies for the week from major beans producing countries which turned up positive for Soybeans prices. The frequent changes in weather conditions in Argentina affects the beans plantation & supplies which makes the commodity highly volatile. Buying bias may be recommended on lower side on daily basis in Soybean.

Resistance – \$1420.44-\$1439.76

Pivot -\$1395.22

Support – \$1376.90-\$1352.28

Expected Trend- Bullish



NATURAL GAS

CMP- \$2.338

Natural Gas is trading at \$2.338, 0.01% up since previous day close. The range bound trading can be seen in Natural Gas prices since last few sessions amid mild changes in demand & supply ratio. The recent U.S Energy Information Administration (EIA) report 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.

Resistance –\$2.365-\$2.412

Pivot -\$2.319

Support – \$2.272-\$2.226

Expected Trend- Sideways



COPPER

CMP- \$8416.3

COPPER traded at \$8416.3, 0.11% up since previous close. The Copper rallied on Wednesday after Chinese PBoC cuts down its short-term lending interest rate for the first time in 10 years which may revive the consumption demand of copper; since China is a major consumer of metals. Also, the soft USD amid lower CPI rate change turned out to be positive for commodities. Last week, 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. As seen in the chart, the Copper is firmly trading within the Moving Averages & if breaches MA (200), a strong breakout can be observed. Slight buying bias may be recommended for the day in copper.

Resistance – \$8510-\$8586

Pivot –\$8425

Support- \$8349-\$8264

Expected trend- Bullish

Contact us for any questions:

Email: support@xflowmarkets.com

Follow us on FB:



Everyday market analysis:



Follow us on Twitter:



Essential links:

Trading systems presentation - Learn and develop with us. XFlow Markets will provide you with all the help you need - free seminars, webinars and learning materials.

Global Market Analysis - Use analysis of our professionals and be up to date.

DISCLAIMER:

The content of this page has been prepared with care and diligence and with the knowledge of the author and are prepared for informative purpose only. The content of this page does not constitute investment advice. XFlow Markets does not take responsibility for investment decisions and for losses made under the influence of the information published on this website. The Client should always base his investment decisions on his own judgment. You should understand that these instruments are highly related with huge risk, and incase look for an independent advice if you have any doubts.