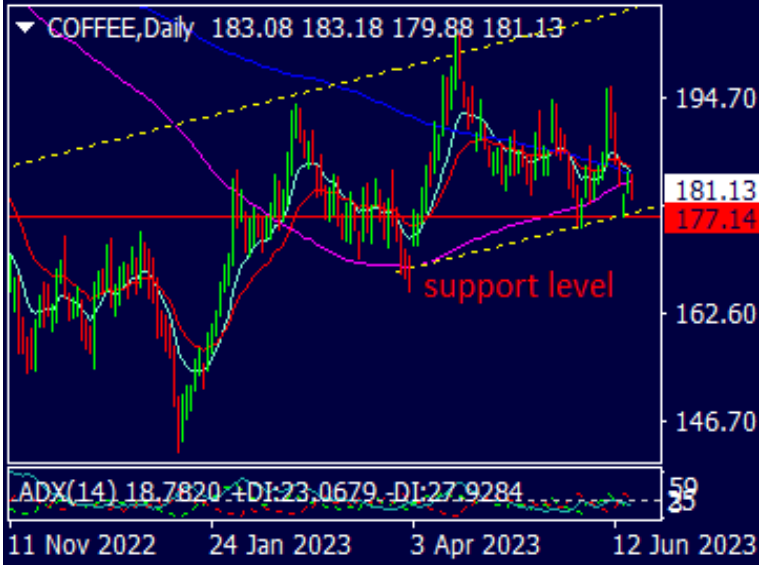


XFlow MARKETS

PULSE

COMMODITY-REPORT

20.06.2023



COFFEE

CMP – \$181.18

COFFEE traded at \$181.18, 0.08% down since previous close. The downside can be seen in Coffee prices in previous session & is expected to open slightly on lower side on Tuesday ahead of the Fed Powell testifying speech due on Wednesday. Last week, the commodity traded on positive side on account of US FOMC dovish stance of leaving interest rate unchanged at 5.00% to 5.25% range in its recent meeting & hinting for two rate hikes in this year. The change in climatic conditions in Brazil turning unfavorable for Coffee production & supplies led to the rally since Brazil is a major producer of beans. As seen in the chart, the Coffee is now trading near lower trend-line of channel & hence, the make-or-break situation may be recommended for the day.

Resistance – \$182.95-\$184.95

Pivot -\$181.40

Support – \$179.56-\$178.19

Expected Trend- Sideways



SOYBEAN

CMP- \$1469.03

SOYBEAN is trading at \$1469.03, 0.09% down since previous day close. The slight profit-booking can be seen in Soybean prices on Tuesday after remaining shut on Monday amid U.S national holiday. The mixed USD ahead of the U.S Fed Chair Powell testifying speech, modest Chinese PLR rate cut & an impending decision over stimulus package offering in China led the selling pressure in global as well as agro-commodities. The weekly USDA report showed a fall in exports & supplies & the frequent changes in weather conditions in Argentina affects the beans plantation & supplies which makes the commodity highly volatile. Buying bias may be seen on lower side on daily basis in Soybean.

Resistance – \$1479.44-\$1493.76

Pivot -\$1453.22

Support – \$1439.90-\$1413.28

Expected Trend- Bullish



NATURAL GAS

CMP- \$2.661

Natural Gas is trading at \$2.661, 0.21% up since previous day close. The Natural Gas seems to be trading on higher side since last few sessions amid rise in consumption demand against the steady supplies. Last week, the U.S EIA report showed a rise in Natural gas storage levels by 84B much lower than estimated rise of 97B which indicates lesser storage levels & supplies from U.S. This widely cushioned 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 & production levels amid low pricing environment in the year 2023 which remains positive for prices. Buying on corrective dips may be recommended for the day in Natural Gas.

Resistance –\$2.691-\$2.745

Pivot -\$2.627

Support – \$2.573-\$2.509

Expected Trend- Bullish



COPPER

CMP- \$8526.3

COPPER traded at \$8526.3, 0.01% up since previous close. The Copper trades in a tight range amid mixed sentiments across the globe. On Tuesday, the China's PBoC cut-down its Prime lending Rate (PLR) by 10bps lower than expected rate cut by 15bps which may affect the demand of Copper since China is a major consumer of base metals. However, the market is looking forward to the stimulus package offering in China & U.S Fed Powell's testifying speech due on Wednesday. The decline in copper stocks level at London Metal Exchange (LME) remains positive for prices. As seen in the chart, the Copper crossed over MA (200) & hence, a strong breakout can be observed further. Buying on correction may be recommended for the day in copper.

Resistance – \$8555-\$8595

Pivot –\$8524

Support- \$8484-\$8453

Expected trend- Bullish

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