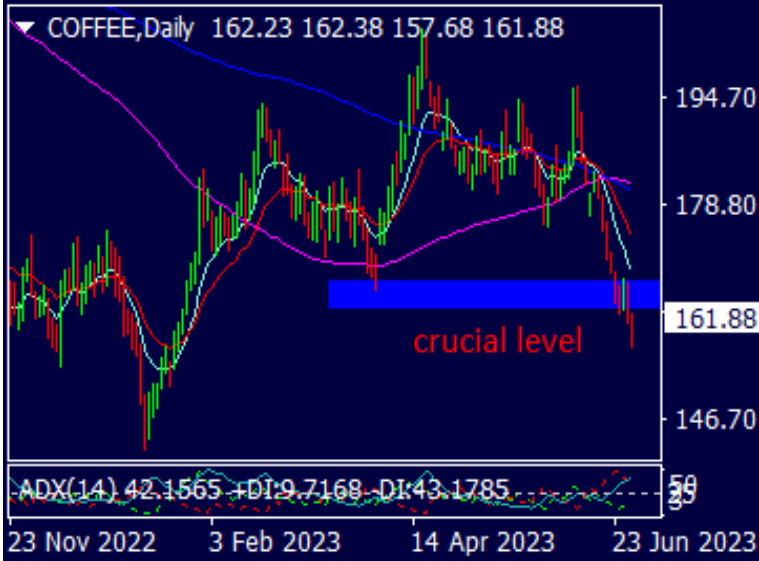


XFlow MARKETS

PULSE

COMMODITY-REPORT

30.06.2023



COFFEE

CMP – \$161.88

COFFEE traded at \$161.88, 0.21% down since previous close. The selling pressure can be seen in Coffee prices against the strong USD as major Central Banks chiefs hinted the hawkish stance over future monetary policy; for this softened the Brazilian Real (BRL) currency. Globally, the hawkish BoE rate hike stance & Fed's hint over smaller interest rate hike in this year made the global commodities weaker. Besides this, the change in climatic conditions in Brazil turning favorable for Coffee production & supplies dragged down the prices since Brazil is a top producer of beans. As seen in the chart, the Coffee is trading near the previous lows which acts as major support; however, slight selling bias may be recommended for the day in Coffee.

Resistance – \$163.60-\$165.65

Pivot -\$160.51

Support – \$158.55-\$155.76

Expected Trend- Slight Bearish



SOYBEAN

CMP- \$1280.03

SOYBEAN is trading at \$1280.03, 0.02% down since previous day close. The tight range can be seen in Soybean prices since last two sessions amid mild changes in demand & supply ratio. The strong USD amid hawkish major world's Central Bank stance over monetary policy & political instability in Russia pressurized the beans prices. The changing weather conditions in Argentina which turned favorable for beans plantation & supplies makes the Soybean less expensive. The USDA report showed a rise in weekly exports & sales which further subdued the prices. As seen in the chart, the Soybean retreated down till MA (200) & hence, make or break situation can be seen on short term basis.

Resistance – \$1273.44-\$1282.76

Pivot -\$1266.22

Support – \$1257.90-\$1251.28

Expected Trend- Bearish



NATURAL GAS

CMP- \$2.687

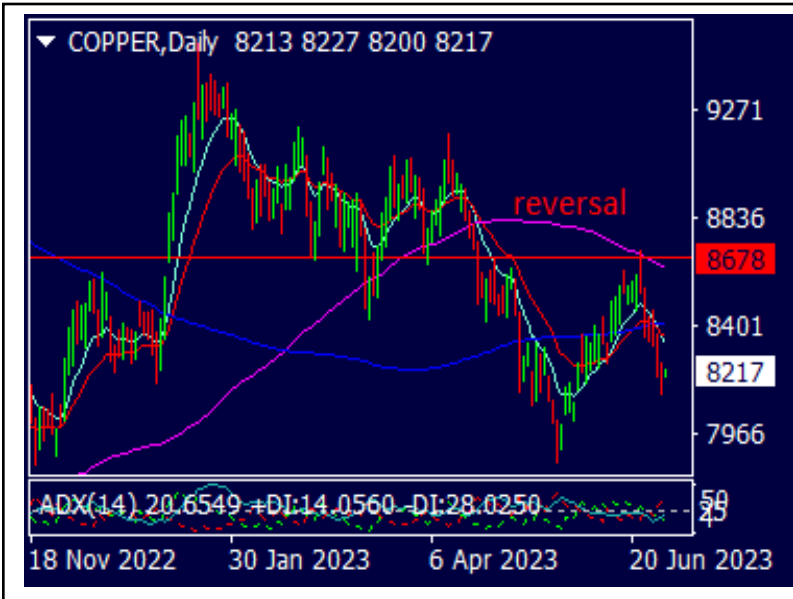
Natural Gas is trading at \$2.687, 0.06% up since previous day close. An upward momentum can be seen in Natural gas prices post release of U.S Energy Information Administration (EIA) report which showed a rise in Natural Gas storage level by 76B lower than expectation 83B. This indicates lesser supplies against the rising demand. The rise consumption demand from U.S & European regions on changing weather conditions made the commodity expensive last week. In the month of May, the commodity reversed upside from \$2.00 levels after the major Natural Gas producers are expected to lower down drilling & output levels amid low pricing environment in the year 2023. Buying on corrective dip may be recommended for the day in Natural Gas.

Resistance –\$2.738-\$2.806

Pivot -\$2.674

Support – \$2.606-\$2.542

Expected Trend- Bullish



COPPER

CMP- \$8217.3

COPPER traded at \$8217.3, 0.09% down since previous close. The Copper seems to be trading steady amid mixed result of Chinese PMI figures since China is a major consumer of base metals. Earlier in this week, the prices slid down to \$8200 levels against the strong USD as Fed & other Central Bank chiefs hinted for a hawkish stance in future course of time in order to control the inflation rate. The political instability in Russia made the metals to trade on lower side. The rising Copper stocks level at London Metal Exchange (LME) made the prices to trade on lower side. As seen in the chart, the Copper crossed down the long-term MA (200) with heavy trading volume & the ADX line is moving below the level 25. This indicates indecisive trend in copper on daily basis.

Resistance – \$8246-\$8276

Pivot –\$8223

Support- \$8193-\$8170

Expected trend- Sideways

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