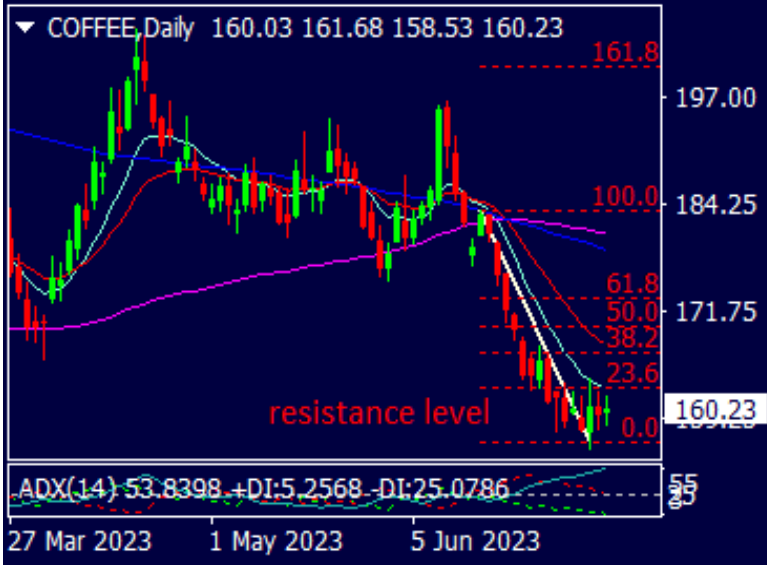


XFlow MARKETS

PULSE

COMMODITY-REPORT

11.07.2023



COFFEE **CMP – \$160.28**

COFFEE traded at \$160.28, 0.02% up since previous close. The flat to higher side trading can be noticed in Coffee prices since last two sessions amid steady demand & supplies. On global front, the soft USD on account of Fed officials' hint over a pause in monetary tightening cycle in future course of time may turn out to be positive for Brazilian Real (BRL) currency vis-à-vis Coffee prices. Also, the weak U.S Non-farm Payroll data may push up the Coffee prices. Besides this, the rising U.S-China tensions & the change in climatic conditions in Brazil remains vital for prices since Brazil is a top producer of beans. As seen in the daily chart, the commodity is trading near Fibo level 23.6 & hence, the cautious trading may be recommended for the day.

Resistance – \$161.70-\$163.25 **Pivot -\$160.10**
Support – \$158.65-\$157.21 **Expected Trend- Sideways**



SOYBEAN **CMP- \$1353.03**

SOYBEAN traded at \$1353.03, 0.04% up since previous day close. An upside can be seen in agri-commodities amid soft USD as chances of aggressive rate hike stance may get cooled down. The U.S weaker than expected NFP figures & FOMC officials' hint created positive sentiments amongst the traders & investors. Last week, the USDA report showed a drop-down in beans weekly sales & exports level which signals for lesser supplies & hence, made the commodity expensive. The result of U.S CPI data will remain in focus for the week. As seen in the chart, the Soybean is trading near MA (200) which acts as a major support level. Slight buying bias may be established for the day in Soybean.

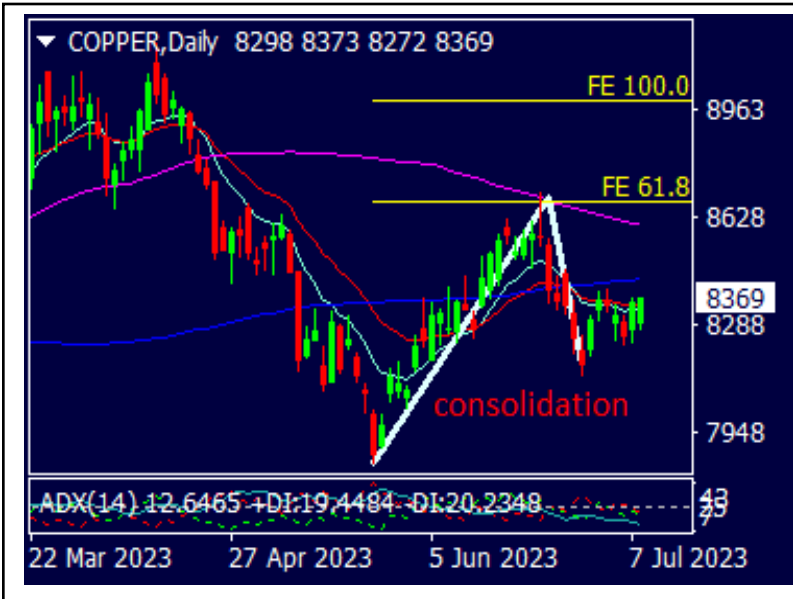
Resistance – \$1359.44-\$1373.76 **Pivot -\$1339.22**
Support – \$1326.90-\$1305.28 **Expected Trend- Bullish**



NATURAL GAS **CMP- \$2.655**

Natural Gas is trading at \$2.655, 0.06% up since previous day close. The mild recovery can be seen in Natural gas prices since last two sessions as demand seems to be increasing against the lower supplies. Last week, the U.S EIA report showed a build-up in Natural gas inventory levels by 72B higher than expectation 65B which signaled for more supplies & hence, prices subdued to some extent. In the month of June, the commodity tested \$2.900 levels amid rise in consumption demand of heating fuels from U.S & European regions on changing weather conditions. Buying on corrective dip may be recommended for the day in Natural Gas since the commodity seems to be taking a support of short-term MA (10) & MA (20).

Resistance –\$2.690-\$2.728 **Pivot -\$2.651**
Support – \$2.612-\$2.573 **Expected Trend- Bullish**



COPPER

CMP- \$8369.3

COPPER traded at \$8369.3, 0.06% up since previous close. An upside can be seen in copper prices in the previous session & the same momentum can be extended on Tuesday as well. The soft USD after U.S Fed official hinted for a pause in rate hike stance in future course of time led the buying pressure in base metals. The weaker U.S NFP figures, indicating slowing progress in labor sector further pushed up the prices. Last week, the tension between U.S & China escalated as the latter imposes curbs on exports of chipmaking materials to U.S i.e., gallium & germanium which plunged down the Copper prices; for China is a top consumer of base metals. As seen in the chart, the Copper is on the verge of crossing over Moving Averages & hence, slight buying may be established further.

Resistance – \$8404-\$8439

Pivot –\$8338

Support- \$8303-\$8237

Expected trend- Bullish

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