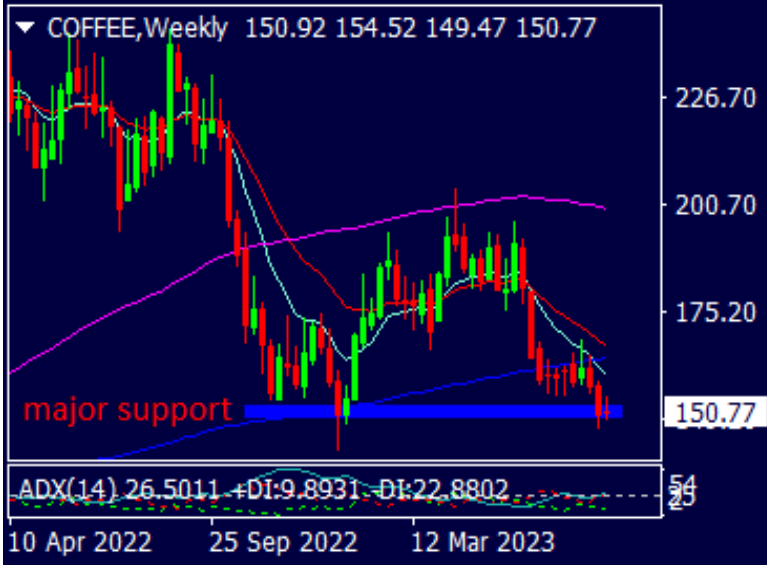


XFlow MARKETS

PULSE

COMMODITY-REPORT

23.08.2023



COFFEE **CMP – \$150.72**

COFFEE traded at \$150.72, 0.02% down since previous close. The flat to lower side trading can be seen in Coffee prices since last two sessions amid lower demand against the steady supplies from major producing countries. The change in weather conditions in Brazil leading rise in Coffee production made the commodity less expensive since Brazil is a major producer of coffee beans. On global front, the weak global sentiments amid Chinese PBoC's dissatisfying move of cutting down key rates lower than expectation led to slight selling bias in major commodities. As seen in the chart, the Coffee is hovering near previous lows which acts as major support level & hence, the cautious trading may be recommended for the day.

Resistance – \$152.84-\$154.92 **Pivot -\$151.15**
Support – \$149.02-\$147.62 **Expected Trend- Sideways**



SOYBEAN **CMP- \$1347.03**

SOYBEAN traded at \$1347.03, 0.08% up since previous day close. The slight buying pressure can be seen in Soybean prices after consolidating earlier in a week amid mixed sentiments. The steady USD ahead of U.S Powell Jackson Hole Symposium speech which is to be held later in this week made the Brazilian Real (BRL) currency to trade slightly higher & hence, cushioned the bean prices. The changing climatic conditions in Argentina turned unfavorable for Soybean production & pushed up the prices; for Argentina is a major producer of beans. As seen in the chart, the commodity seems to be forming cluster support at MA (10) & MA (20). Slight upside may be seen if sustained the levels.

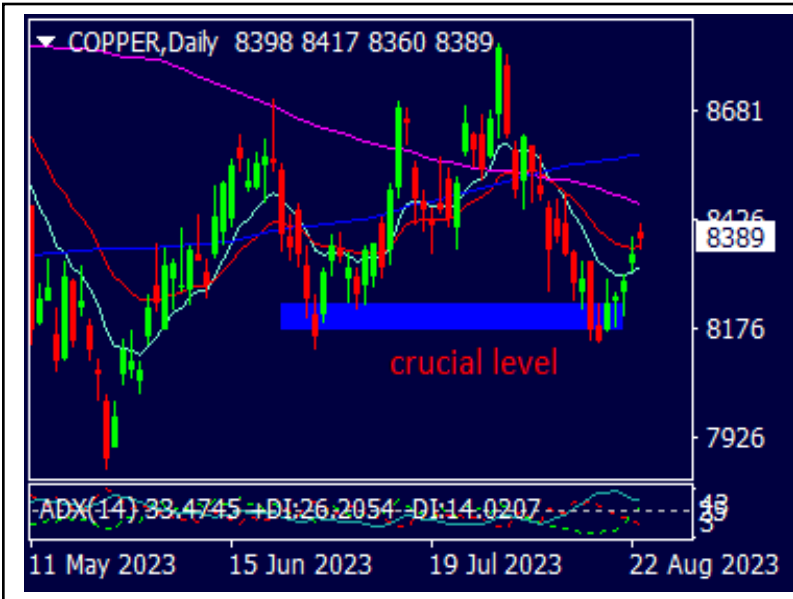
Resistance – \$1365.44-\$1386.76 **Pivot -\$1352.22**
Support – \$1331.90-\$1317.28 **Expected Trend- Slight Bullish**



NATURAL GAS **CMP- \$2.554**

Natural Gas is trading at \$2.554, 0.02% down since previous day close. A very tight range can be seen in Natural Gas prices since last few sessions amid mild changes seen in demand & supply ratio. The recent U.S Energy Information Administration (EIA) report showed a rise in Natural gas inventories by 35B in line with expectation. This signaled more storage & supplies of the commodity & hence, lowered down the prices. Last week, the change in weather conditions in U.S & European regions increases the consumption demand of heating fuels & led an upward momentum in the prices. As seen in the chart, the Natural Gas is trading near long-term MA (100) which acts as a major support level & hence, the cautious trading may be recommended for the day.

Resistance –\$2.606 -\$2.668 **Pivot -\$2.571**
Support – \$2.511-\$2.474 **Expected Trend- Neutral**



COPPER

CMP- \$8389.3

COPPER traded at \$8389.3, 0.03% down since previous close. The Copper seems to be trading flat on Wednesday against the mixed USD ahead of the U.S Jackson Hole Symposium speech which is to be held later in this week. Earlier, the prices weakened to some extent as the Chinese PBoC cut-down key rates lower than expectations which signaled for slow-down in economic conditions & this may limit down the consumption demand of copper since China is a major consumer of base metals. However, ongoing stimulus talks in China will remain significant for copper prices. As seen in the chart, the Copper took a support of previous lows & formed double bottom & also, crossed over MA (10) which indicates further buying bias for the day.

Resistance – \$8385-\$8425

Pivot –\$8347

Support- \$8307-\$8269

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.

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.