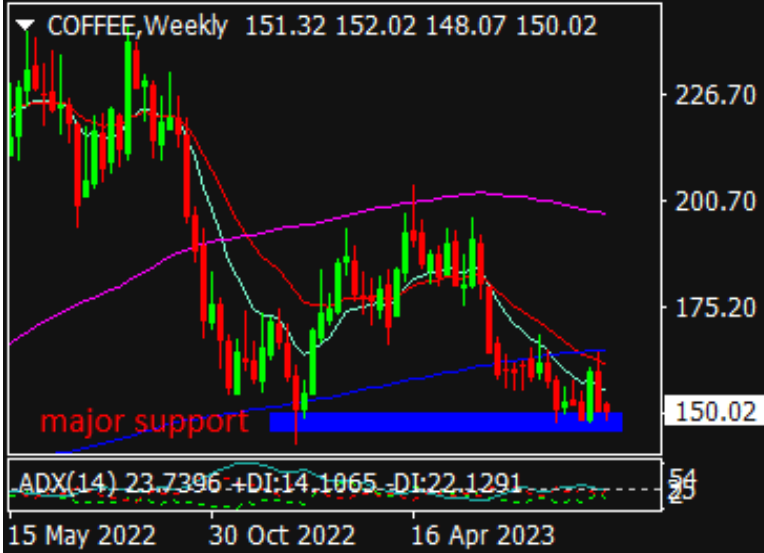


XFlow MARKETS

PULSE

COMMODITY-REPORT

27.09.2023



COFFEE

CMP – \$150.52

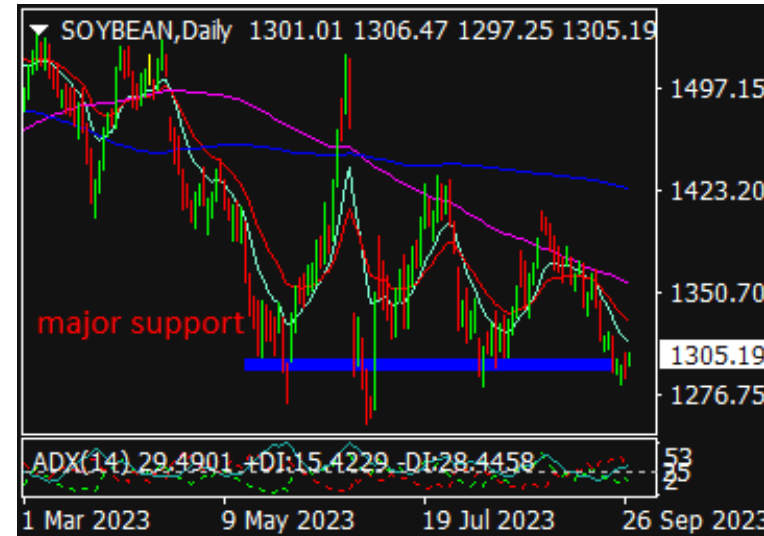
COFFEE traded at \$ 150.07, 0.03% down since previous close. The coffee seems to be trading sideways after sliding down to \$150 levels last week amid strong USD as Fed Powell hinted for hawkish stance with one more rate hike in this year followed by two rate hikes in the year 2024; which turned out to be negative for Brazilian Real (BRL) currency vis-à-vis Coffee prices. The changing climatic conditions in Brazil which affects the production & supplies of Coffee beans cushioned the prices last week; for Brazil is a major producer of beans. As seen in the chart, the Coffee seems to be consolidating near the short- & long-term Moving Averages which shows either side breakout. Wait & watch strategy may be recommended for the day in coffee.

Resistance – \$151.87-\$153.62

Pivot -\$150.25

Support – \$148.82-\$146.82

Expected Trend- Bearish



SOYBEAN

CMP- \$1305.03

SOYBEAN is trading at \$1305.03, 0.07% up since previous day close. The slight recovery can be seen in Soybean prices on Wednesday after trading on lower side since last few sessions. The fluctuating weather conditions in Argentina which affects the production & supplies of the beans; for Argentina is a top producer of beans made the prices volatile. Globally, the strong USD as Fed hinted for hawkish stance with one more rate hike in this year in order to control the stocky inflation rate made the agri-commodities to trade weaker. As seen in the chart, although the Soybean is trading near the cluster support which indicates a make-or-break situation on daily basis.

Resistance – \$1309.44-\$1313.76

Pivot -\$1303.22

Support – \$1299.90-\$1293.28

Expected Trend- Neutral



NATURAL GAS

CMP- \$2.877

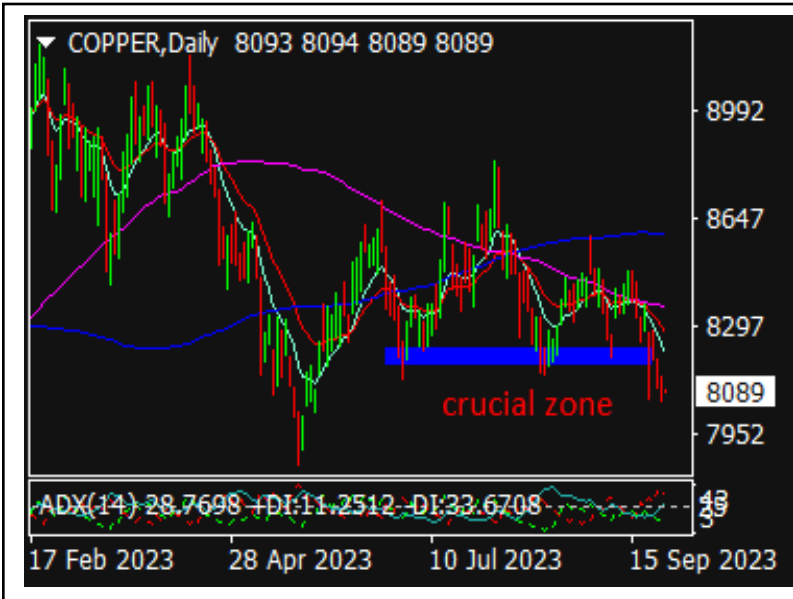
Natural Gas is trading at \$2.877, 0.06% up since previous day close. An upward momentum can be observed in Natural Gas prices amid rising consumption demand of heating fuels from U.S & European regions on an account of change in weather conditions. Globally, the Russia imposes a ban on its fuel exports which might affect the supplies of energy commodities like Crude Oil & Natural gas. Last week, the U.S EIA report showed a rise in Natural Gas inventory levels by 64B higher than previous reading of 57B. This signals for more storage levels. As seen in the chart, the commodity seems to be firmly trading above the short-term Moving Averages of period 10 & 20 & hence, buying on corrective dips may be recommended for the day.

Resistance –\$2.899 -\$2.952

Pivot -\$2.844

Support – \$2.792-\$2.737

Expected Trend- Bullish



COPPER

CMP- \$8089

COPPER traded at \$8089.3, 0.12% down since previous close. The mixed trading can be seen in copper prices after sliding down to \$8000 mark earlier in this week. The strong USD as U.S Fed hinted for hawkish stance with the chances of one more interest rate hike in this year led the selling pressure in metals. Ongoing tension between U.S & China may affect the consumption demand of copper since China is a top consumer of base metals. The rising stock level of Copper at London Metal Exchange (LME) remained suppressive for prices. As seen in the chart, the copper crossed down the cluster support level with heavy trading volume & hence, selling on rallies may be recommended in copper if downside prevails further for the day.

Resistance – \$8146-\$8183

Pivot –\$8103

Support- \$8066-\$8023

Expected trend- Bearish

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