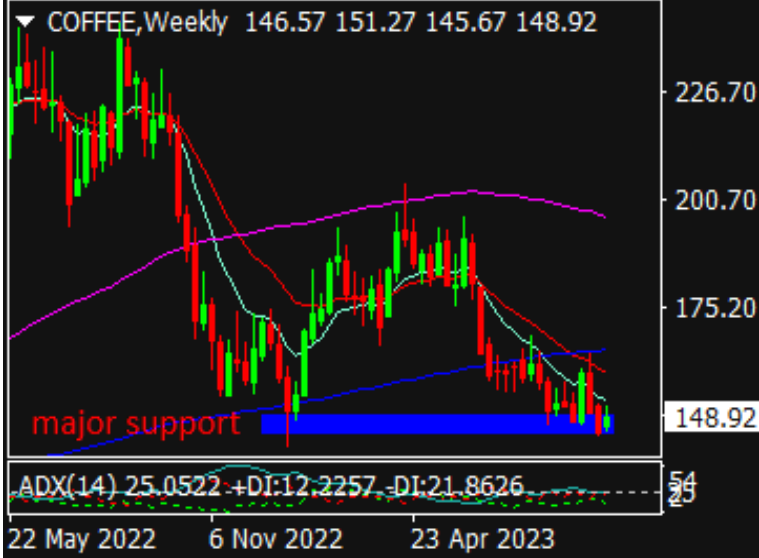


XFlow MARKETS

PULSE

COMMODITY-REPORT

03.10.2023



COFFEE

CMP – \$148.52

COFFEE traded at \$ 148.07, 0.13% up since previous close. The slight recovery can be seen in Coffee prices on Monday after sliding down to lower levels in the last week. The strong USD & rising U.S bond yields after Fed Powell hinted for hawkish stance with one more rate hike in this year followed by two rate hikes in the year 2024 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 previous lows which signals either side breakout momentum. Wait & watch strategy may be recommended for the day.

Resistance – \$151.27-\$154.62

Pivot -\$148.25

Support – \$145.82-\$142.82

Expected Trend- Neutral



SOYBEAN

CMP- \$1272.03

SOYBEAN is trading at \$1272.03, 0.02% up since previous day close. The range bound trading can be seen in Soybean prices since last few sessions amid steady demand & supply ratio. 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 – \$1278.44-\$1284.76

Pivot -\$1273.22

Support – \$1267.90-\$1263.28

Expected Trend- Slight Bearish



NATURAL GAS

CMP- \$2.827

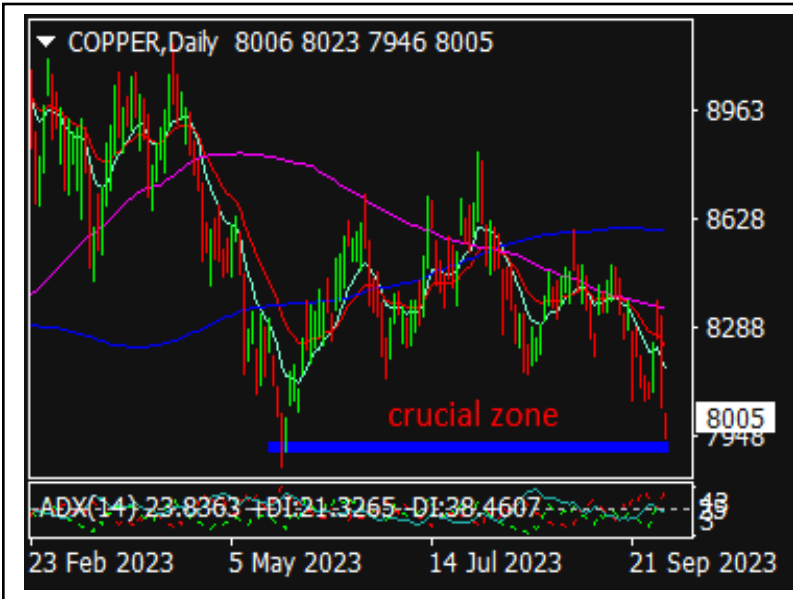
Natural Gas is trading at \$2.827, 0.04% down since previous day close. The Natural Gas prices plunges down post release of U.S EIA report which showed a rise in Natural Gas inventory levels by 90B against the previous week's figure of 64B. This signals for higher storage levels & hence, made the commodity inexpensive. On global front, the strong USD on account of higher chance of ate hike by end of this year made the global commodities weaker. The change in consumption demand of heating fuels from U.S & European regions made the prices weaker amid change in weather conditions. As seen in the chart, the commodity slid down to MA (10) & MA (20) which acts as major support level & hence, the cautious trading may be expected on daily basis.

Resistance –\$2.908 -\$2.980

Pivot -\$2.869

Support – \$2.797-\$2.758

Expected Trend- Sideways



COPPER

CMP- \$8005

COPPER traded at \$8005.3, 0.16% down since previous close. The copper seems to be trading weaker against the strong USD as fear looms over chances of one more rate hike by end of this year; as hinted by Fed Powell last week. Also, the China issued weaker than expected Manufacturing PMI figures which indicates a slowdown in industrial sector & hence, affects the consumption demand of copper since China is a major consumer of base metals. The rising stock level of Copper at London Metal Exchange remained suppressive for prices. As seen in the chart, the copper slid down to cluster support level with heavy trading volume & hence, selling on rallies may be recommended in copper if downside prevails further for the day.

Resistance – \$8242-\$8423

Pivot –\$8139

Support- \$7956-\$7853

Expected trend- Bearish

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