

2022

Commodities, Currencies and Indices Outlook Report

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11/4/2022



CURRENCIES

USD/CAD

The USDCAD pair extends the overnight retracement slide from a nearly two-week high - levels just above the 1.3800 mark - and remains under heavy selling pressure through the Asian session on Friday.

AUD/USD

The Australian Dollar is poised for a sixth consecutive daily decline against the US Dollar with AUD/USD down more than 3.8% from the late-October high. The pullback is now approaching near-term support and the last lines of defense for the October rally.

USD/CHF

The USD/CHF pair is attempting to build a base of around 0.9640 in the early Asian session. Earlier, the asset witnessed a steep fall after failing to strike the round-level resistance of 0.9700.

Market Watch

USD/CAD

Open	1.3743
High	1.3746
Low	1.3628
Close	1.3644

(Prices as of November 3rd,2022)

AUD/USD

Open	0.6288
High	0.6367
Low	0.6285
Close	0.6354

(Prices as of November 3rd,2022)

USD/CHF

Open	1.0135
High	1.0137
Low	1.0085
Close	1.0095

(Prices as of November 3rd,2022)

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CURRENCIES**USD/JPY**

The USDJPY pair extended its sideways consolidative price move for the second straight day on Friday and remains confined in a narrow band through the early European session.

EUR/USD

EURUSD licks its wounds around a three-week low as it approaches the intraday high near 0.9770. The major currency pair's latest rebound could be considered preparations for the key data/events as traders await the US employment report for October and comments from European Central Bank (ECB) President Christine Lagarde on Friday.

GBP/USD

The retreat now brings GBP/USD to the lower edge of a minor ascending channel from early October (now at about 1.1000). A break below would confirm that the short-term upward pressure had faded, risking a drop toward a vital cushion at the October low of 1.0925.

Market Watch**USD/JPY**

Open	148.38
High	148.40
Low	147.54
Close	147.80

(Prices as of November 3rd,2022)

EUR/USD

Open	0.9750
High	0.9796
Low	0.9747
Close	0.9775

(Prices as of November 3rd,2022)

GBP/USD

Open	1.1171
High	1.1250
Low	1.1169
Close	1.1217

(Prices as of November 3rd,2022)

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CURRENCIES

EUR/GBP

EUR/GBP licks its wounds as markets await the Fed's verdict during early Wednesday in Europe. In doing so, the cross-currency pair snaps a three-day downtrend around 0.8420, bouncing off a fortnight low after posting the biggest daily loss since July 07.

EUR/JPY

The EUR/JPY is rising for the fourth consecutive day on Thursday and is testing the 129.50 area. Technical indicators still point to the upside, favoring more gains ahead. Still, the euro needs to break and hold above 129.50 in order to open the doors to more gains.

GBP/JPY

The British Pound is breaking down against the US Dollar after the Bank of England's largest rate hike in 33 years. GBP/USD was already stretched to the downside coming into this morning following the FOMC rate decision.

Market Watch

EUR/GBP

Open	0.8727
High	0.8729
Low	0.8699
Close	0.8716

(Prices as of November 3rd,2022)

EUR/JPY

Open	144.65
High	144.88
Low	144.23
Close	144.51

(Prices as of November 3rd,2022)

GBP/JPY

Open	165.74
High	166.32
Low	165.42
Close	165.83

(Prices as of November 3rd,2022)

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Crude Oil

The West Texas Intermediate Crude Oil market has pulled back to the 50-Day EMA, which of course is an indicator that a lot of people pay close attention to.

Published on Investing.com, 9/Aug/2018 - 6:21:36 GMT, Powered by TradingView.
Crude Oil WTI Futures, (CFD):CL, 60



TECHNICAL

The \$90 level is basically a magnet for price at the moment, and therefore I look at these as a market that is trying to figure out his next move and whether or not the \$90 level will matter.

Market Watch

Open	\$88.03
High	\$90.87
Low	\$87.84
Close	\$90.80

(Prices as of November 3rd, 2022)

Moving Averages

5 DMA	\$88.76
10 DMA	\$87.86
14 DMA	\$87.04
50 DMA	\$85.45

Bollinger Band

Upper Band	\$91.07
Middle Band	\$87.04
Lower Band	\$83.01

Support

Support 1	\$87.29
Support 2	\$86.41

Resistance

Resistance 1	\$89.36
Resistance 2	\$90.55

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GOLD

Gold markets have plunged lower during the trading session on Thursday, breaking through the bottom of the recent support level.

Published on Investing.com, 9/Aug/2018 - 6:23:04 GMT, Powered by TradingView.
Gold Futures, (CFD):GC, 60



TECHNICAL

Because of this, it looks like gold is ready to start plunging again, selling off to the \$1600 level, possibly even the \$1500 level given enough time. This is a market that obviously will be highly influenced by the US dollars, and therefore it's likely that we would see further downward pressure.

Market Watch

Open	\$1632.35
High	\$1654.70
Low	\$1631.50
Close	\$1649.35

(Prices as of November 3rd, 2022)

Moving Averages

5 DMA	\$1644.06
10 DMA	\$1649.23
14 DMA	\$1653.68
50 DMA	\$1678.90

Bollinger Band

Upper Band	\$1684.80
Middle Band	\$1653.68
Lower Band	\$1622.57

Support

Support 1	\$1618.40
Support 2	\$1605.90

Resistance

Resistance 1	\$1643.30
Resistance 2	\$1655.70

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SILVER

The silver market has initially tried to rally a bit and recover after gapping at the open on Thursday.

Published on Investing.com, 9/Aug/2018 - 6:24:33 GMT, Powered by TradingView.
Silver Futures, (CFD):SI, 60



TECHNICAL

The market rallied to hit the 50-Day EMA, and then broke down rather significantly. At this point, the market is now below the \$19 level, and it looks as if we are ready to go down to the \$18 level given enough time. The \$18 level course is an area where a lot of people will be paying close attention to, as it was a major support level.

Market Watch

Open	\$19.473
High	\$19.915
Low	\$19.427
Close	\$19.797

(Prices as of November 3rd, 2022)

Moving Averages

5 DMA	\$19.521
10 DMA	\$19.424
14 DMA	\$19.077
50 DMA	\$19.206

Bollinger Band

Upper Band	\$20.052
Middle Band	\$19.131
Lower Band	\$18.209

Support

Support 1	\$18.971
Support 2	\$18.513

Resistance

Resistance 1	\$19.721
Resistance 2	\$20.013

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COPPER

Copper eased on Friday as the dollar firmed despite underwhelming U.S. jobs data that tempered expectations for a quick monetary policy tightening, though supply issues limited losses.

Published on Investing.com, 9/Aug/2018 - 6:25:44 GMT, Powered by TradingView.
Copper Futures, (CFD):HG, 60



TECHNICAL

Markets were also on the edge due to the Omicron variant of the coronavirus, with countries introducing new restrictions to slow its spread which could potentially derail the global economic recovery.

Market Watch

Open	\$3.421
High	\$3.546
Low	\$3.417
Close	\$3.541

(Prices as of November 3rd, 2022)

Moving Averages

5 DMA	\$3.456
10 DMA	\$3.460
14 DMA	\$3.438
50 DMA	\$3.452

Bollinger Band

Upper Band	\$3.548
Middle Band	\$3.438
Lower Band	\$3.328

Support

Support 1	\$3.382
Support 2	\$3.338

Resistance

Resistance 1	\$3.467
Resistance 2	\$3.508

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NATURAL GAS

Natural gas markets have fallen a bit during the trading session on Thursday as we continue to go back and forth in the same region have seen massive swings in price multiple times.

Published on Investing.com, 9/Aug/2018 - 6:26:53 GMT, Powered by TradingView.
 Natural Gas Futures, (CFD):NG, 60



TECHNICAL

Ultimately, this is a market that I do think will continue to be very noisy and it looks like we are going to see a lot of back-and-forth on short-term charts until we get a bit of clarity. At this point and looks like we are hanging around the \$6.00 level and using it as a bit of a magnet for price.

Market Watch

Open	\$5.929
High	\$6.271
Low	\$5.896
Close	\$6.229

(Prices as of November 3rd, 2022)

Moving Averages

5 DMA	\$6.109
10 DMA	\$5.783
14 DMA	\$5.901
50 DMA	\$7.027

Bollinger Band

Upper Band	\$6.918
Middle Band	\$5.900
Lower Band	\$4.882

Support

Support 1	\$5.826
Support 2	\$5.678

Resistance

Resistance 1	\$6.170
Resistance 2	\$6.366

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BRENT OIL

Brent markets hang right around the \$95 level currently, and the 200-Day EMA is causing a bit of noise.

Published on Investing.com, 9/Aug/2018 - 6:28:00 GMT, Powered by TradingView.
Brent Oil Futures, (CFD):LCO, 60



TECHNICAL

That being said, the market is likely to continue to see a lot of choppy behavior, but I think it's more likely than not going to be a situation where people are willing to buy dips. The \$90 level underneath should be massive support, and if we were to break down below there, then it's possible that the market could go looking to the \$82 level.

Market Watch

Open	\$94.52
High	\$97.19
Low	\$94.33
Close	\$97.19

(Prices as of November 3rd, 2022)

Moving Averages

5 DMA	\$94.37
10 DMA	\$93.74
14 DMA	\$92.81
50 DMA	\$92.10

Bollinger Band

Upper Band	\$97.21
Middle Band	\$92.81
Lower Band	\$88.40

Support

Support 1	\$93.92
Support 2	\$93.16

Resistance

Resistance 1	\$95.71
Resistance 2	\$96.74

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PALLADIUM

Palladium prices fell on Friday, as the US dollar rose against most of its peers, which weighs down on commodities and metals.

Published on Investing.com, 21/Feb/2019 - 6:56:06 GMT, Powered by TradingView.

Palladium Futures, (CFD):PA, 60



TECHNICAL

Investors eschewed risky assets and turned to safe havens amid uncertainty over the global economy and the recovery from the Covid-19 pandemic. US Federal Reserve Chairman Jerome Powell stressed that employment and inflation rates in the US are still far from the Fed's goals.

Market Watch

Open	\$1794.53
High	\$1833.00
Low	\$1791.03
Close	\$1811.28

(Prices as of November 3rd, 2022)

Moving Averages

5 DMA	\$1833.64
10 DMA	\$1885.61
14 DMA	\$1975.27
50 DMA	\$2074.63

Bollinger Band

Upper Band	\$2195.63
Middle Band	\$1975.27
Lower Band	\$1754.90

Support

Support 1	\$1749.06
Support 2	\$1700.03

Resistance

Resistance 1	\$1857.56
Resistance 2	\$1917.03

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US WHEAT

Argentina, Brazil's neighbor to the south and fellow member of the Mercosur trading bloc, is by far the largest supplier of wheat to Brazil, but its grip on the Brazilian market is far from complete,

Published on Investing.com, 21/Feb/2019 - 6:58:20 GMT, Powered by TradingView.

US Wheat Futures, (CFD):ZW, 60



TECHNICAL

and the folks at U.S. Wheat Associates are ramping up efforts to take business away from Argentine exporters and other smaller suppliers like Russia.

Market Watch

Open	\$843.38
High	\$852.30
Low	\$838.75
Close	\$851.80

(Prices as of November 3rd, 2022)

Moving Averages

5 DMA	\$864.57
10 DMA	\$850.46
14 DMA	\$861.48
50 DMA	\$861.52

Bollinger Band

Upper Band	\$917.60
Middle Band	\$861.49
Lower Band	\$805.37

Support

Support 1	\$829.16
Support 2	\$817.83

Resistance

Resistance 1	\$850.41
Resistance 2	\$860.33

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US CORN

Corn and soy futures also rose as tightening supplies, particularly of soybeans, and lingering concerns about South American crops amid dry early-season weather supported prices.

Published on Investing.com, 21/Feb/2019 - 6:59:38 GMT, Powered by TradingView.

US Corn Futures, (CFD):ZC, 60



TECHNICAL

January soybean futures were up 6 cents at \$11.58-3/4 a bushel, while March corn gained 2 cents to \$4.23-1/4 a bushel. Investors are monitoring South American corn and soy prospects following dry early-season weather in key production areas.

Market Watch

Open	\$679.75
High	\$685.12
Low	\$678.62
Close	\$684.88

(Prices as of November 3rd, 2022)

Moving Averages

5 DMA	\$688.18
10 DMA	\$685.66
14 DMA	\$686.97
50 DMA	\$683.19

Bollinger Band

Upper Band	\$699.29
Middle Band	\$686.96
Lower Band	\$674.63

Support

Support 1	\$676.34
Support 2	\$673.42

Resistance

Resistance 1	\$684.34
Resistance 2	\$689.42

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US SOYBEANS

Soybean and corn futures advanced Friday on continued export demand, primarily from China, with higher soybean oil and palm oil prices also supportive to soybeans.

Published on Investing.com, 21/Feb/2019 - 7:01:04 GMT, Powered by TradingView.

US Soybeans Futures, (CFD):ZS, 60



TECHNICAL

August soybeans rose 4½¢ to close at \$8.98 a bu. August soybean meal was down \$0.50 at \$286.50 a ton. August soybean oil was 0.65¢ higher at 29.92¢ a lb.

Market Watch

Open	\$1438.50
High	\$1452.00
Low	\$1431.50
Close	\$1450.75

(Prices as of November 3rd, 2022)

Moving Averages

5 DMA	\$1441.85
10 DMA	\$1411.50
14 DMA	\$1397.75
50 DMA	\$1410.04

Bollinger Band

Upper Band	\$1452.06
Middle Band	\$1397.74
Lower Band	\$1343.39

Support

Support 1	\$1425.50
Support 2	\$1414.00

Resistance

Resistance 1	\$1451.00
Resistance 2	\$1465.00

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US COTTON

Cotton prices have risen to their highest level in nearly two years thanks to dry weather that has shrunk the crop and concerns of forced labor in China that have made a big chunk of the nation's fiber output off-limits to clothing makers.

Published on Investing.com, 21/Feb/2019 - 7:02:19 GMT, Powered by TradingView.

US Cotton #2 Futures, (CFD):CT, 60



TECHNICAL

The most-active cotton futures contract ended Thursday at over 78 cents a pound, up 55% since prices bottomed on April 1 during the early days of U.S. coronavirus lockdown orders. A lack of rainfall in key growing regions has reduced expectations for the current crop. The International Cotton Advisory Committee last month trimmed its estimates for the global harvest by about 1%. The U.S. Department of Agriculture expects the smallest domestic crop in five years.

Market Watch

Open	\$83.70
High	\$87.56
Low	\$81.28
Close	\$78.48

(Prices as of November 3rd, 2022)

Moving Averages

5 DMA	\$74.37
10 DMA	\$76.13
14 DMA	\$81.55
50 DMA	\$93.23

Bollinger Band

Upper Band	\$90.21
Middle Band	\$80.31
Lower Band	\$70.41

Support

Support 1	\$70.40
Support 2	\$68.80

Resistance

Resistance 1	\$73.41
Resistance 2	\$74.82

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INDICES RESEARCH

US Equity Industrial Index

Stocks fell Thursday, declining for a fourth consecutive session. The slide came a day after the Federal Reserve delivered another three-quarter point interest rate hike and signaled that a pivot or rate cut won't come anytime soon.

Published on Investing.com, 9/Aug/2018 - 6:29:35 GMT, Powered by TradingView.
Dow Jones Industrial Average, United States, NYSE:DJI, 60



TECHNICAL

Yields spiked as traders digested the latest rate decision, putting pressure on equities. The yield on the 2-year Treasury note hit its highest level since July 2007, while the benchmark 10-year Treasury yield popped 9 basis points to about 4.15%.

Market Watch

Open	\$31985.05
High	\$32185.71
Low	\$31728.85
Close	\$31999.34

(Prices as of November 3rd, 2022)

Moving Averages

5 DMA	\$32478.54
10 DMA	\$32069.14
14 DMA	\$30939.84
50 DMA	\$30868.83

Bollinger Band

Upper Band	\$33431.25
Middle Band	\$30939.84
Lower Band	\$28448.28

Support

Support 1	\$31836.40
Support 2	\$31526.04

Resistance

Resistance 1	\$32763.70
Resistance 2	\$33380.64

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US Equity 500 Index

The S&P 500 has fallen a bit during the trading session on Thursday, as we continue to see the fallout of the Federal Reserve meeting on Wednesday.

Published on Investing.com, 9/Aug/2018 - 6:30:46 GMT, Powered by TradingView.
S&P 500 Futures, US500, 60



TECHNICAL

As the Federal Reserve is likely to see tightening being the way going forward, it does make quite a bit of sense that we would see the S&P 500 suffer. Furthermore, you have to worry about global recession issues, therefore exports will probably dry up.

Market Watch

Open	\$3713.10
High	\$3748.60
Low	\$3712.20
Close	\$3745.90

(Prices as of November 3rd, 2022)

Moving Averages

5 DMA	\$3788.10
10 DMA	\$3820.50
14 DMA	\$3759.90
50 DMA	\$3771.90

Bollinger Band

Upper Band	\$3929.72
Middle Band	\$3736.16
Lower Band	\$3542.53

Support

Support 1	\$3682.20
Support 2	\$3651.50

Resistance

Resistance 1	\$3758.30
Resistance 2	\$3803.70

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US Equity NASDAQ 100 Index

The NASDAQ 100 initially tried to rally during the trading session on Wednesday but started to drift lower almost immediately.

Published on Investing.com, 9/Aug/2018 - 6:31:52 GMT, Powered by TradingView.
Nasdaq 100 Futures, USTEC, 60



TECHNICAL

This was a Federal Reserve interest rate decision day, so that of course has a major influence on what happens in the stock market. Keep in mind that the market has been very noisy as of late, and it's also worth noting that we had pulled back from the 50-Day EMA as well.

Market Watch

Open	\$10399.45
High	\$10486.01
Low	\$10319.54
Close	\$10342.94

(Prices as of November 3rd, 2022)

Moving Averages

5 DMA	\$10769.84
10 DMA	\$10862.43
14 DMA	\$10718.81
50 DMA	\$11170.96

Bollinger Band

Upper Band	\$11207.60
Middle Band	\$10718.80
Lower Band	\$10230.01

Support

Support 1	\$10367.38
Support 2	\$10209.98

Resistance

Resistance 1	\$10837.72
Resistance 2	\$11150.64

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TODAY'S ECONOMIC CALENDAR

Date	Time	Currency		Forecast	Previous
MonNov 7	5:30am	AUD	ANZ Job Advertisements m/m		-0.005
	Tentative	CNY	Trade Balance	702B	574B
	Tentative	CNY	USD-Denominated Trade Balance	96.0B	84.7B
	11:45am	CHF	Unemployment Rate	0.021	0.021
			German Industrial Production		
	12:00pm	EUR	m/m	-0.002	-0.008
		GBP	Halifax HPI m/m	-0.004	-0.001
	1:00pm	CHF	Foreign Currency Reserves		807B
	2:30pm	EUR	Sentix Investor Confidence	-30.2	-38.3
	All Day	EUR	Eurogroup Meetings		
	Tentative	USD	Loan Officer Survey		