

12/5/2022



COMMODITIES, CURRENCIES AND INDICES OUTLOOK  
REPORT

## CURRENCIES

### USD/CAD

The USD/CAD pair is displaying back-and-forth moves around 1.3470 in the early Asian session. The loonie pair has turned sideways as investors are shifting their focus toward the interest rate decision by the Bank of Canada (BOC), which is due on Wednesday.

### AUD/USD

On the daily time frame, support is expected in the 50% mean reversion area and lower quarter of the 0.6700s. Should the supporting trendline be broken, a move below 0.6640/50 could be a significant bearish development ahead of the critical remaining calendar events for the year.

### USD/CHF

The USD/CHF trims some of its earlier losses/gains in a volatile trading session, spurred by a buoyant US Nonfarm Payrolls report for November, which increased the likelihood that the US Federal Reserve (Fed) will keep increasing borrowing costs.

## Market Watch

### USD/CAD

Open	1.3464
High	1.3399
Low	1.3399
Close	1.3399

*(Prices as of December 2nd,2022)*

### AUD/USD

Open	0.6842
High	0.6842
Low	0.6842
Close	0.6841

*(Prices as of December 2nd,2022)*

### USD/CHF

Open	0.9387
High	0.9352
Low	0.9352
Close	0.9352

*(Prices as of December 2nd,2022)*

commodities@arifhabib.com.pk  
 +92 21 32460734  
 +92 21 32461104  
 +92 21 32462512  
 +92 21 32462598  
[www.arifhabibcommodities.com](http://www.arifhabibcommodities.com)

## CURRENCIES

### USD/JPY

The US Dollar (USD) gave away its earlier gains courtesy of upbeat economic data revealed in the United States (US) and dropped 0.52% against the Japanese Yen (JPY). At the time of writing, the USD/JPY is trading at 134.63, below the 200-day Exponential Moving Average (EMA), as the JPY gets ready to finish the week with gains of 3.26%.

### EUR/USD

The EUR/USD pair has refreshed its five-month high at 1.0549 in the Asian session. The major currency pair has witnessed a juggernaut rally after a responsive buying action below 1.0440 on Friday. The US Dollar has witnessed immense pressure amid the risk appetite theme and is an inch far from testing the previous week's low around 104.38.

### GBP/USD

The GBP/USD pair has witnessed marginal selling pressure after failing to cross the 1.2300 hurdle in the early Tokyo session. The Cable recovered sharply on Friday after a sheer correction to near 1.2150 on the release of robust United States Employment data.

## Market Watch

### USD/JPY

Open	134.43
High	134.43
Low	134.41
Close	134.43

*(Prices as of December 2nd,2022)*

### EUR/USD

Open	1.0580
High	1.0580
Low	1.0580
Close	1.0580

*(Prices as of December 2nd,2022)*

### GBP/USD

Open	1.2275
High	1.2338
Low	1.2338
Close	1.2338

*(Prices as of December 2nd,2022)*

commodities@arifhabib.com.pk  
 +92 21 32460734  
 +92 21 32461104  
 +92 21 32462512  
 +92 21 32462598  
 www.arifhabibcommodities.com

## 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

Following its major currency counterpart, EUR/JPY fell to trendline support from the March low before rising back above 141.331. With this level helping hold the candle bodies of historical moves, additional selling pressure below 140.770 could open the door for a move back towards the 140.00 psychological level.

### GBP/JPY

As price action for the Pound Yen pair temporarily falls below the 50-day MA providing resistance at 165.662, the 164.00 spot remains as support. With the 61.8% Fibonacci retracement of the September – October holding below at 163.153, a drop below could see GBP/JPY falling to the 200-day MA at 162.830.

## Market Watch

### EUR/GBP

Open	0.8594
High	0.8574
Low	0.8574
Close	0.8574

(Prices as of December 2nd,2022)

### EUR/JPY

Open	142.22
High	142.22
Low	142.19
Close	142.20

(Prices as of December 2nd,2022)

### GBP/JPY

Open	164.62
High	165.85
Low	165.85
Close	165.85

(Prices as of December 2nd,2022)

[commodities@arifhabib.com.pk](mailto:commodities@arifhabib.com.pk)

+92 21 32460734

+92 21 32461104

+92 21 32462512

+92 21 32462598

[www.arifhabibcommodities.com](http://www.arifhabibcommodities.com)

### Crude Oil

The West Texas Intermediate Crude Oil market has been very choppy to close out the week, but earlier during that timeframe, we have seen quite a bit of bullish behavior.

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



### TECHNICAL

With that being the case, the market is likely to continue to try to find buyers near the \$76 level as it has been a significant support barrier, and of course we have the 200-Week EMA sitting just underneath. If we can break above the top the candlestick, then it would be very bullish and it could open up the possibility of an even bigger move.

#### Market Watch

Open	\$80.56
High	\$80.57
Low	\$80.56
Close	\$80.56

*(Prices as of December 2nd, 2022)*

#### Moving Averages

5 DMA	\$80.78
10 DMA	\$78.96
14 DMA	\$81.19
50 DMA	\$84.76

#### Bollinger Band

Upper Band	\$89.85
Middle Band	\$82.06
Lower Band	\$74.27

#### Support

Support 1	\$80.27
Support 2	\$79.38

#### Resistance

Resistance 1	\$81.67
Resistance 2	\$82.18

commodities@arifhabib.com.pk  
 +92 21 32460734  
 +92 21 32461104  
 +92 21 32462512  
 +92 21 32462598  
 www.arifhabibcommodities.com

**GOLD**

Gold has pulled back a bit during the trading session on Friday, only to turn around and show signs of life.

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



**TECHNICAL**

At this point, if the market were to break above the top of the last couple of candlesticks, then it's likely that we could go looking to the \$1850 level, maybe even the \$1900 level. We've recently seen a huge push higher in gold, and now that it looks like the market is going to try to continue the overall uptrend. If we can take out the highs above, I think we will see even more momentum in this market.

**Market Watch**

Open	\$1822.10
High	\$1822.05
Low	\$1822.05
Close	\$1822.10

*(Prices as of December 2nd, 2022)*

**Moving Averages**

5 DMA	\$1803.86
10 DMA	\$1779.33
14 DMA	\$1767.82
50 DMA	\$1708.87

**Bollinger Band**

Upper Band	\$1818.42
Middle Band	\$1763.00
Lower Band	\$1707.53

**Support**

Support 1	\$1809.45
Support 2	\$1806.35

**Resistance**

Resistance 1	\$1814.20
Resistance 2	\$1815.85

commodities@arifhabib.com.pk  
 +92 21 32460734  
 +92 21 32461104  
 +92 21 32462512  
 +92 21 32462598  
 www.arifhabibcommodities.com

## SILVER

Silver markets have truly taken off to the upside this week, breaking for major resistance and seemingly looks ready to continue going to rally from here.

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



## TECHNICAL

In fact, Friday is going to end up being a roughly 7% gain, quite remarkable to say the least. That being said, the biggest problem I have with silver is that it's almost impossible to hang onto. This is because the market has been manipulated for so many years that the paper market, much differently than the physical market, gets pushed around by J.P. Morgan and others who continue to pay fines every few years, because it does not cost them more than the gain.

### Market Watch

Open	\$23.328
High	\$23.488
Low	\$23.297
Close	\$23.468

(Prices as of December 2nd, 2022)

### Moving Averages

5 DMA	\$22.969
10 DMA	\$22.182
14 DMA	\$21.764
50 DMA	\$20.592

### Bollinger Band

Upper Band	\$23.088
Middle Band	\$21.700
Lower Band	\$20.301

### Support

Support 1	\$23.348
Support 2	\$23.227

### Resistance

Resistance 1	\$23.539
Resistance 2	\$23.609

commodities@arifhabib.com.pk  
 +92 21 32460734  
 +92 21 32461104  
 +92 21 32462512  
 +92 21 32462598  
 www.arifhabibcommodities.com

**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	\$3.873
High	\$3.873
Low	\$3.873
Close	\$3.873

(Prices as of December 2nd, 2022)

**Moving Averages**

5 DMA	\$3.829
10 DMA	\$3.729
14 DMA	\$3.729
50 DMA	\$3.555

**Bollinger Band**

Upper Band	\$3.915
Middle Band	\$3.719
Lower Band	\$3.524

**Support**

Support 1	\$3.853
Support 2	\$3.841

**Resistance**

Resistance 1	\$3.876
Resistance 2	\$3.886

commodities@arifhabib.com.pk  
 +92 21 32460734  
 +92 21 32461104  
 +92 21 32462512  
 +92 21 32462598  
 www.arifhabibcommodities.com



## NATURAL GAS

Natural gas markets have fallen rather hard during the week, falling into the 50-Week EMA.

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



## TECHNICAL

By doing so, it looks like we are ready to continue going lower, perhaps dropping to the \$6.00 level if we get just the slightest push. On the other hand, the market could turn around and try to take out the \$7.00 level, which is a large, round, psychologically significant figure, therefore it does make a lot of sense that it would make a bit of a target and attract a certain amount of attention. If we break above there, then the \$8.00 level would be tested as it is significant resistance.

### Market Watch

Open	\$5.899
High	\$5.918
Low	\$5.790
Close	\$5.859

(Prices as of December 2nd, 2022)

### Moving Averages

5 DMA	\$6.326
10 DMA	\$6.709
14 DMA	\$6.473
50 DMA	\$6.304

### Bollinger Band

Upper Band	\$7.437
Middle Band	\$6.488
Lower Band	\$5.540

### Support

Support 1	\$5.794
Support 2	\$5.728

### Resistance

Resistance 1	\$5.922
Resistance 2	\$5.984

commodities@arifhabib.com.pk

+92 21 32460734

+92 21 32461104

+92 21 32462512

+92 21 32462598

www.arifhabibcommodities.com

## BRENT OIL

Brent markets continue to be very noisy, but I think we've got a situation where the markets are going to be worried about whether or not there's going to be enough demand.

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



## TECHNICAL

After all, the global economy seems to be slowing down, so if we break down below the bottom of the candlestick for the week we could open up the Brent market down to the 200-Week EMA. On the other hand, if we turn around a break above the \$90 level, that could be bullish enough to get the markets going higher, perhaps try to reach the \$100 level.

### Market Watch

Open	\$86.90
High	\$87.91
Low	\$85.16
Close	\$85.57

(Prices as of December 2nd, 2022)

### Moving Averages

5 DMA	\$85.43
10 DMA	\$85.31
14 DMA	\$88.77
50 DMA	\$91.19

### Bollinger Band

Upper Band	\$98.47
Middle Band	\$89.35
Lower Band	\$80.23

### Support

Support 1	\$84.51
Support 2	\$83.46

### Resistance

Resistance 1	\$87.26
Resistance 2	\$88.96

commodities@arifhabib.com.pk  
 +92 21 32460734  
 +92 21 32461104  
 +92 21 32462512  
 +92 21 32462598  
 www.arifhabibcommodities.com

## 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	\$1908.50
High	\$1924.28
Low	\$1908.00
Close	\$1922.03

(Prices as of December 2nd, 2022)

### Moving Averages

5 DMA	\$1909.09
10 DMA	\$1877.02
14 DMA	\$1926.29
50 DMA	\$1983.01

### Bollinger Band

Upper Band	\$2086.81
Middle Band	\$1928.76
Lower Band	\$1770.71

### Support

Support 1	\$1902.44
Support 2	\$1895.36

### Resistance

Resistance 1	\$1914.94
Resistance 2	\$1920.36

commodities@arifhabib.com.pk  
 +92 21 32460734  
 +92 21 32461104  
 +92 21 32462512  
 +92 21 32462598  
 www.arifhabibcommodities.com

**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	\$762.62
High	\$768.00
Low	\$762.00
Close	\$765.12

(Prices as of December 2nd, 2022)

**Moving Averages**

5 DMA	\$777.22
10 DMA	\$788.02
14 DMA	\$800.26
50 DMA	\$842.91

**Bollinger Band**

Upper Band	\$836.86
Middle Band	\$800.26
Lower Band	\$763.83

**Support**

Support 1	\$750.16
Support 2	\$739.33

**Resistance**

Resistance 1	\$777.41
Resistance 2	\$793.83

commodities@arifhabib.com.pk  
 +92 21 32460734  
 +92 21 32461104  
 +92 21 32462512  
 +92 21 32462598  
 www.arifhabibcommodities.com

## 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	\$647.12
High	\$648.12
Low	\$645.38
Close	\$645.62

(Prices as of December 2nd,2022)

### Moving Averages

5 DMA	\$657.77
10 DMA	\$661.64
14 DMA	\$662.99
50 DMA	\$675.06

### Bollinger Band

Upper Band	\$678.61
Middle Band	\$662.99
Lower Band	\$647.37

### Support

Support 1	\$641.16
Support 2	\$636.08

### Resistance

Resistance 1	\$655.91
Resistance 2	\$665.58

commodities@arifhabib.com.pk  
 +92 21 32460734  
 +92 21 32461104  
 +92 21 32462512  
 +92 21 32462598  
 www.arifhabibcommodities.com

## 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	\$1441.50
High	\$1447.75
Low	\$1439.00
Close	\$1442.38

(Prices as of December 2nd, 2022)

### Moving Averages

5 DMA	\$1447.97
10 DMA	\$1442.79
14 DMA	\$1440.44
50 DMA	\$1413.38

### Bollinger Band

Upper Band	\$1468.31
Middle Band	\$1441.50
Lower Band	\$1414.72

### Support

Support 1	\$1428.34
Support 2	\$1418.17

### Resistance

Resistance 1	\$1445.84
Resistance 2	\$1453.17

commodities@arifhabib.com.pk  
 +92 21 32460734  
 +92 21 32461104  
 +92 21 32462512  
 +92 21 32462598  
 www.arifhabibcommodities.com

## 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	\$83.42
High	\$84.40
Low	\$83.41
Close	\$83.77

(Prices as of December 2nd, 2022)

### Moving Averages

5 DMA	\$83.41
10 DMA	\$82.13
14 DMA	\$83.61
50 DMA	\$84.47

### Bollinger Band

Upper Band	\$89.72
Middle Band	\$84.27
Lower Band	\$78.83

### Support

Support 1	\$77.42
Support 2	\$75.89

### Resistance

Resistance 1	\$80.56
Resistance 2	\$82.17

commodities@arifhabib.com.pk  
 +92 21 32460734  
 +92 21 32461104  
 +92 21 32462512  
 +92 21 32462598  
 www.arifhabibcommodities.com

## INDICES RESEARCH

### US Equity Industrial Index

Asian equities and commodities rose as traders bet on further reopening of the Chinese economy from Covid restrictions. Currencies of materials and energy exporters climbed.

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



## TECHNICAL

A benchmark of Asian shares headed for its highest close since August and was approaching a technical bull market. The greenback fell versus most of its major counterparts, with notable weakness versus the Norwegian krone and the Australian and Canadian dollars.

### Market Watch

Open	\$34265.45
High	\$34481.12
Low	\$34042.46
Close	\$34428.95

(Prices as of December 2nd, 2022)

### Moving Averages

5 DMA	\$34222.62
10 DMA	\$34120.11
14 DMA	\$33690.41
50 DMA	\$31764.94

### Bollinger Band

Upper Band	\$34864.00
Middle Band	\$33690.41
Lower Band	\$32516.82

### Support

Support 1	\$34157.14
Support 2	\$33917.76

### Resistance

Resistance 1	\$34608.94
Resistance 2	\$34821.36

commodities@arifhabib.com.pk  
 +92 21 32460734  
 +92 21 32461104  
 +92 21 32462512  
 +92 21 32462598  
 www.arifhabibcommodities.com



## US Equity 500 Index

The S&P 500 E-mini contract continues to be very noisy, but at this point I think it's probably only a matter of time before we see some type of decision being made, but you should also keep in mind that it is the end of the year, and that quite often will cause the "Santa Claus rally" to appear.

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



## TECHNICAL

It is possible that we will continue to look at this as a situation where people are disappointed, because we did after all get a hotter than anticipated jobs number on Friday. This has been a shock to the system, so it'll be interesting to see where we go from here.

### Market Watch

Open	\$4067.70
High	\$4070.20
Low	\$4063.90
Close	\$4066.00

(Prices as of December 2nd, 2022)

### Moving Averages

5 DMA	\$4070.90
10 DMA	\$4035.10
14 DMA	\$4006.30
50 DMA	\$3857.20

### Bollinger Band

Upper Band	\$4137.31
Middle Band	\$3982.17
Lower Band	\$3827.02

### Support

Support 1	\$4063.30
Support 2	\$4058.60

### Resistance

Resistance 1	\$4071.80
Resistance 2	\$4075.60

commodities@arifhabib.com.pk  
 +92 21 32460734  
 +92 21 32461104  
 +92 21 32462512  
 +92 21 32462598  
 www.arifhabibcommodities.com

## US Equity NASDAQ 100 Index

Nasdaq 100 ETF continues to trend upwards with lower highs and higher highs, a major challenge ahead at 121.88

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



## TECHNICAL

Thursday's price action failed to break 118.68 in the daily time frame, a crucial point (critical support/resistance) in June, July, and September 2022, as marked on the chart. Price closed as a Doji pattern, indicating indecision between the buyers and sellers, and most sellers aimed to drive prices down, given the failed attempt at 118.68

### Market Watch

Open	\$11308.38
High	\$11492.32
Low	\$11296.72
Close	\$11461.50

(Prices as of December 2nd, 2022)

### Moving Averages

5 DMA	\$11289.04
10 DMA	\$11230.43
14 DMA	\$11081.71
50 DMA	\$10901.78

### Bollinger Band

Upper Band	\$11728.00
Middle Band	\$11081.58
Lower Band	\$10435.16

### Support

Support 1	\$11391.99
Support 2	\$11301.53

### Resistance

Resistance 1	\$11559.80
Resistance 2	\$11637.13

commodities@arifhabib.com.pk  
 +92 21 32460734  
 +92 21 32461104  
 +92 21 32462512  
 +92 21 32462598  
 www.arifhabibcommodities.com

## TODAY'S ECONOMIC CALENDAR

Date	Time	Currency		Forecast	Previous
TueDec 6	4:30am	JPY	Average Cash Earnings y/y	0.02	0.022
		JPY	Household Spending y/y	0.009	0.023
	5:01am	GBP	BRC Retail Sales Monitor		
			y/y		0.012
	5:30am	AUD	Current Account	6.3B	18.3B
	Tentative	AUD	ANZ Job Advertisements		
			m/m		-0.005
	8:30am	AUD	Cash Rate	0.031	0.0285
	8:35am	JPY	RBA Rate Statement		
			30-y Bond Auction		1.56 3.3
	12:00pm	EUR	German Factory Orders		
			m/m	0.002	-0.04
	2:30pm	GBP	Construction PMI	52	53.2
	All Day	EUR	ECOFIN Meetings		
	6:30pm	CAD	Trade Balance	0.9B	1.1B
		USD	Trade Balance	-79.8B	-73.3B
	Tentative	NZD	GDT Price Index		0.024