

2022

Commodities, Currencies and Indices Outlook Report

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11/7/2022



CURRENCIES

USD/CAD

The USDCAD pair struggles to capitalize on its intraday uptick and meets with a fresh supply near the 1.3555 region during the early European session on Monday. The downward trajectory drags spot prices to the 1.3465 area, or the lowest level since September 22 and is sponsored by the prevalent selling bias surrounding the US Dollar.

AUD/USD

The AUDUSD pair has resurfaced after dropping to near 0.6408 in Asia. The Aussie bulls have got strengthened despite weaker China's Trade Balance data. The exports rose by 7.0% last month vs. 14.8% expected and 10.7% previous while, imports climbed by 6.8% vs. 6.0% expected and 5.2% the prior release.

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	1.3513
High	1.3553
Low	1.3476
Close	1.3475

(Prices as of November 4th,2022)

AUD/USD

Open	0.6439
High	0.6468
Low	0.6406
Close	0.6468

(Prices as of November 4th,2022)

USD/CHF

Open	0.9968
High	0.9979
Low	0.9911
Close	0.9912

(Prices as of November 4th,2022)

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CURRENCIES

USD/JPY

The USD/JPY has pulled back significantly during the trading session after the jobs number. The pullback one is for roughly 1%, keeping it within the recent consolidation area, so it's difficult to say this is anything other than a typical back-and-forth type of market.

EUR/USD

The initial knee-jerk in EURUSD meets support in the 0.9900 region so far on Monday and manages to flirt with the area of recent tops around 0.9970/80 band amidst further loss of momentum in the greenback.

GBP/USD

The GBP/USD has delivered another week of rather nasty volatile results for speculators who like to trade one of the world's most famous currency pairs. Whipsaw like price action probably caused plenty of harm to speculators unprepared for the rather steep swings in value which also sparked solid reversals.

Market Watch

USD/JPY

Open	146.84
High	147.57
Low	146.66
Close	146.71

(Prices as of November 4th,2022)

EUR/USD

Open	0.9929
High	0.9998
Low	0.9918
Close	0.9996

(Prices as of November 4th,2022)

GBP/USD

Open	1.1331
High	1.1458
Low	1.1291
Close	1.1460

(Prices as of November 4th,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 has fallen hard against the Japanese yen during the trading week, slamming into the crucial ¥165 level. By doing so, it shows just how precarious the situation is in the United Kingdom.

Market Watch

EUR/GBP

Open	0.8762
High	0.8791
Low	0.8723
Close	0.8728

(Prices as of November 4th,2022)

EUR/JPY

Open	145.80
High	146.75
Low	145.80
Close	146.66

(Prices as of November 4th,2022)

GBP/JPY

Open	166.40
High	168.20
Low	166.37
Close	168.21

(Prices as of November 4th,2022)

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Crude Oil

The West Texas Intermediate Crude Oil market initially pulled back during the trading week but has found plenty of buyers yet again.

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



TECHNICAL

At this point, the market looks as if it is ready to continue the same behavior, as we have seen a lot of back and forth, but it seems as if the buyers are becoming a bit more aggressive. With this being the case, the market is likely to continue to see the possibility of higher pressure trading, as we are looking at the possibility of a supply crunch in the crude oil markets. If we can break above the \$100 level, this market could really start to take off.

Market Watch

Open	\$90.69
High	\$92.20
Low	\$90.67
Close	\$91.80

(Prices as of November 4th, 2022)

Moving Averages

5 DMA	\$90.66
10 DMA	\$89.31
14 DMA	\$87.37
50 DMA	\$85.56

Bollinger Band

Upper Band	\$91.97
Middle Band	\$87.23
Lower Band	\$82.49

Support

Support 1	\$90.45
Support 2	\$90.21

Resistance

Resistance 1	\$91.01
Resistance 2	\$91.33

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GOLD

Gold markets have fallen for the week initially, only to turn around and skyrocket on Friday.

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



TECHNICAL

Quite frankly, there's a lot of concern right now about what central banks around the world are going to do and is probably worth noting that late during the day on Thursday, there was massive gold buying, noted by several futures analysts. Whether or not this means anything in the future, well that is going to be a question for them. However, what I do see is that there is a lot of resistance just above, so I think we are more likely than not going to go sideways in the short term.

Market Watch

Open	\$1676.00
High	\$1681.35
Low	\$1669.95
Close	\$1680.80

(Prices as of November 4th, 2022)

Moving Averages

5 DMA	\$1662.91
10 DMA	\$1657.45
14 DMA	\$1654.85
50 DMA	\$1677.54

Bollinger Band

Upper Band	\$1688.71
Middle Band	\$1655.34
Lower Band	\$1621.97

Support

Support 1	\$1672.59
Support 2	\$1669.17

Resistance

Resistance 1	\$1682.29
Resistance 2	\$1688.57

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SILVER

Silver has shot straight up in the air during the trading session on Friday, after the jobs number was released.

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



TECHNICAL

At this point, we are threatening the 200-Day EMA, and I do think that it's a bit overdone. We are at the top of the relatively well-defined range, so it might be worth paying close attention to what's going on right now, because it is more likely than not only a matter of time before we run out of momentum. If that's going to be the case, then it's likely that we will see this market drift back towards the \$20.00 level.

Market Watch

Open	\$20.570
High	\$20.858
Low	\$20.433
Close	\$20.858

(Prices as of November 4th, 2022)

Moving Averages

5 DMA	\$20.245
10 DMA	\$19.782
14 DMA	\$19.350
50 DMA	\$19.332

Bollinger Band

Upper Band	\$20.585
Middle Band	\$19.242
Lower Band	\$17.899

Support

Support 1	\$20.415
Support 2	\$20.259

Resistance

Resistance 1	\$20.807
Resistance 2	\$21.043

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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	\$3.616
High	\$3.656
Low	\$3.584
Close	\$3.645

(Prices as of November 4th, 2022)

Moving Averages

5 DMA	\$3.569
10 DMA	\$3.518
14 DMA	\$3.464
50 DMA	\$3.459

Bollinger Band

Upper Band	\$3.628
Middle Band	\$3.456
Lower Band	\$3.284

Support

Support 1	\$3.573
Support 2	\$3.531

Resistance

Resistance 1	\$3.678
Resistance 2	\$3.740

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NATURAL GAS

Natural gas markets have rallied during the week, showing signs of life again, but it's worth noting that the market continues to see a lot of noisy behavior.

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



TECHNICAL

The question now isn't so much as to whether or not we are trying to consolidate, but where we go next. If we can break above the \$7.00 level, then I think you have a real shot at going back to the top of the range that I have marked on the chart, suggesting we could get fairly close to the \$10.00 level.

Market Watch

Open	\$6.968
High	\$6.992
Low	\$6.851
Close	\$6.936

(Prices as of November 4th, 2022)

Moving Averages

5 DMA	\$6.509
10 DMA	\$6.109
14 DMA	\$5.953
50 DMA	\$6.946

Bollinger Band

Upper Band	\$7.036
Middle Band	\$5.934
Lower Band	\$4.831

Support

Support 1	\$6.940
Support 2	\$6.906

Resistance

Resistance 1	\$7.022
Resistance 2	\$7.070

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BRENT OIL

Brent markets have initially plunged to kick off the week but found support just above the \$90 level to show signs of life again.

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



TECHNICAL

At this point, the market looks as if it is trying to get to the \$100 level. If we can break above there, Brent would probably go looking for the \$105 level rather quickly. Keep in mind that Brent has been a bit of a leader when it comes to these 2 markets, so pay close attention to what's going on over here, it can give you a bit of a "heads up" as to what's going on over in the WTI grade. Either way, it looks as if we are starting to see oil reassert itself, and therefore it's likely that prices will be going higher in the intermediate to median term. Having said that, if we were to turn around and break down below \$85, that could reverse the whole thing.

Market Watch

Open	\$97.34
High	\$98.36
Low	\$97.14
Close	\$98.29

(Prices as of November 4th, 2022)

Moving Averages

5 DMA	\$96.48
10 DMA	\$95.74
14 DMA	\$93.56
50 DMA	\$92.26

Bollinger Band

Upper Band	\$99.24
Middle Band	\$93.55
Lower Band	\$87.86

Support

Support 1	\$95.67
Support 2	\$92.76

Resistance

Resistance 1	\$100.15
Resistance 2	\$101.72

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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	\$1848.50
High	\$1908.00
Low	\$1848.00
Close	\$1897.78

(Prices as of November 4th, 2022)

Moving Averages

5 DMA	\$1846.70
10 DMA	\$1874.35
14 DMA	\$1948.06
50 DMA	\$2068.34

Bollinger Band

Upper Band	\$2163.33
Middle Band	\$1963.16
Lower Band	\$1762.99

Support

Support 1	\$1843.33
Support 2	\$1838.65

Resistance

Resistance 1	\$1857.36
Resistance 2	\$1866.71

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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	\$851.00
High	\$851.00
Low	\$834.00
Close	\$841.60

(Prices as of November 4th, 2022)

Moving Averages

5 DMA	\$845.11
10 DMA	\$851.85
14 DMA	\$853.90
50 DMA	\$862.24

Bollinger Band

Upper Band	\$900.90
Middle Band	\$856.46
Lower Band	\$812.01

Support

Support 1	\$849.08
Support 2	\$848.67

Resistance

Resistance 1	\$849.70
Resistance 2	\$849.91

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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	\$679.12
High	\$679.12
Low	\$676.38
Close	\$678.88

(Prices as of November 4th, 2022)

Moving Averages

5 DMA	\$684.88
10 DMA	\$685.01
14 DMA	\$685.81
50 DMA	\$683.01

Bollinger Band

Upper Band	\$697.65
Middle Band	\$685.80
Lower Band	\$673.95

Support

Support 1	\$677.91
Support 2	\$674.83

Resistance

Resistance 1	\$684.66
Resistance 2	\$688.33

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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	\$1453.00
High	\$1459.38
Low	\$1448.00
Close	\$1459.25

(Prices as of November 4th,2022)

Moving Averages

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

Bollinger Band

Upper Band	\$1463.99
Middle Band	\$1402.57
Lower Band	\$1341.15

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	\$86.17
High	\$86.53
Low	\$84.84
Close	\$85.48

(Prices as of November 4th, 2022)

Moving Averages

5 DMA	\$81.88
10 DMA	\$78.49
14 DMA	\$80.15
50 DMA	\$90.76

Bollinger Band

Upper Band	\$89.58
Middle Band	\$80.14
Lower Band	\$70.70

Support

Support 1	\$82.83
Support 2	\$78.73

Resistance

Resistance 1	\$89.45
Resistance 2	\$91.97

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INDICES RESEARCH

US Equity Industrial Index

U.S. stock futures slightly fell on Sunday as investors looked ahead to a week packed with the Congressional midterm elections, as well as the latest consumer inflation report.

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



TECHNICAL

Apple shares may fall after the tech company said iPhone production has been temporarily reduced because of Covid-19 restrictions in China. Those moves follow Friday's rally, when the Dow Jones Industrial Average gained nearly 402 points, or 1.3%.

Market Watch

Open	\$32265.01
High	\$32610.60
Low	\$31938.92
Close	\$32404.80

(Prices as of November 4th, 2022)

Moving Averages

5 DMA	\$32387.23
10 DMA	\$32201.32
14 DMA	\$31095.22
50 DMA	\$30851.05

Bollinger Band

Upper Band	\$33544.74
Middle Band	\$31095.22
Lower Band	\$28645.69

Support

Support 1	\$31756.89
Support 2	\$31514.44

Resistance

Resistance 1	\$32213.75
Resistance 2	\$32428.16

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US Equity 500 Index

The S&P 500 has fallen rather hard during the trading week, reaching down toward the 200-Week EMA.

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



TECHNICAL

At this point, the market is likely to continue to see a lot of back-and-forth, so it is going to be difficult to get a grasp on what you were going to be doing next. At this point, we break down below the 3600 level, then it opens up the possibility of a big move to the downside. If that were to happen, then I think you are likely to see the S&P 500 drop down to the 3400 level, followed by the 3300 level.

Market Watch

Open	\$3743.90
High	\$3789.90
Low	\$3743.50
Close	\$3790.10

(Prices as of November 4th,2022)

Moving Averages

5 DMA	\$3751.70
10 DMA	\$3808.40
14 DMA	\$3774.70
50 DMA	\$3761.40

Bollinger Band

Upper Band	\$3932.98
Middle Band	\$3745.56
Lower Band	\$3558.13

Support

Support 1	\$3735.80
Support 2	\$3727.60

Resistance

Resistance 1	\$3749.90
Resistance 2	\$3755.80

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US Equity NASDAQ 100 Index

The Federal Reserve has reiterated this week that they are going to continue to fight inflation, and therefore remain tight for longer than people thought.

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



TECHNICAL

The NASDAQ 100 initially gapped to the upside during the training session on Friday, as markets initially took off to the upside after the jobs number. The market has given back all of the gains rather rapidly, and it does suggest that perhaps going to continue to see the downtrend take hold again.

Market Watch

Open	\$10548.14
High	\$10553.63
Low	\$10262.93
Close	\$10475.25

(Prices as of November 4th, 2022)

Moving Averages

5 DMA	\$10644.40
10 DMA	\$10823.98
14 DMA	\$10709.95
50 DMA	\$11127.68

Bollinger Band

Upper Band	\$11209.53
Middle Band	\$10709.95
Lower Band	\$10210.36

Support

Support 1	\$10279.65
Support 2	\$10216.35

Resistance

Resistance 1	\$10446.12
Resistance 2	\$10549.31

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TODAY'S ECONOMIC CALENDAR

Date	Time	Currency		Forecast	Previous
TueNov 8	1:00am	USD	Consumer Credit m/m	31.5B	32.2B
	1:40am	USD	FOMC Member Collins Speaks		
		USD	FOMC Member Mester Speaks		
	2:30am	AUD	AIG Services Index		48
	4:30am	AUD	Westpac Consumer Sentiment		-0.009
		JPY	Average Cash Earnings y/y	0.017	0.017
		JPY	Household Spending y/y	0.026	0.051
	4:50am	JPY	BOJ Summary of Opinions		
	5:01am	GBP	BRC Retail Sales Monitor y/y	0.015	0.018
	5:30am	AUD	NAB Business Confidence		5
	Tentative	AUD	ANZ Job Advertisements m/m		-0.005
	7:00am	NZD	Inflation Expectations q/q		0.0307
	10:00am	JPY	Leading Indicators	0.975	1.013
	Tentative	EUR	French Prelim Private Payrolls q/q	0.004	0.005
	12:45pm	EUR	French Trade Balance	-14.7B	-15.3B
			German Buba President Nagel Speaks		
	1:00pm	EUR	Speaks		
	1:15pm	CHF	SNB Chairman Jordan Speaks		
			Gov Board Member Maechler Speaks		
	1:30pm	CHF	Speaks		
	2:00pm	EUR	Italian Retail Sales m/m	0.002	-0.004
		GBP	MPC Member Pill Speaks		
	2:30pm	AUD	RBA Gov Lowe Speaks		
	3:00pm	EUR	Retail Sales m/m	0.004	-0.003
	4:00pm	USD	NFIB Small Business Index	91.3	92.1
	Tentative	USD	IBD/TIPP Economic Optimism	41.5	41.6
	All Day	USD	Congressional Elections		
9:00pm	GBP	MPC Member Pill Speaks			