

2022

Commodities, Currencies and Indices Outlook Report

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10/17/2022



CURRENCIES

USD/CAD

The Canadian dollar remains the second-best performing G10 currency year-to-date although it has traded on a weaker footing over the past month. Economists at MUFG Bank expect the USD/CAD to hover around the 1.40 level.

AUD/USD

The AUD/USD pair kicks off the new week on a positive note and attracts some buying near the 0.6200 mark, reversing a part of Friday's losses. The pair maintains its bid tone through the Asian session and is currently placed around the 0.6225-0.6230 region, though the uptick lacks bullish conviction.

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	1.3854
High	1.3859
Low	1.3815
Close	1.3825

(Prices as of October 14th,2022)

AUD/USD

Open	0.6223
High	0.6245
Low	0.6210
Close	0.6233

(Prices as of October 14th,2022)

USD/CHF

Open	1.0036
High	1.0048
Low	1.0014
Close	1.0023

(Prices as of October 14th,2022)

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CURRENCIES

USD/JPY

USD/JPY bulls take a breather at the highest levels since 1990, printing mild losses near 148.50 during the early hours of Monday's European session. In doing so, the yen pair prints the first daily loss in nine amid fears of Japan government's intervention, as well as amid the Treasury bond yields' retreat.

EUR/USD

Although euro's fall from Oct's 0.9999 high to as low as 0.9632 last week (Thur) signals correction from Sep's 2-decade trough at 0.9537 has ended, subsequent short-covering rally to 0.9808 Fri would yield choppy swings.

GBP/USD

The GBP/USD pair has picked offers in the Tokyo session as the risk-on mood has started fading. The kick-start of the US quarterly earnings season delivered a rebound move in S&P500 on Monday after a bearish Friday but has eased some gains now.

Market Watch

USD/JPY

Open	148.65
High	148.80
Low	148.44
Close	148.76

(Prices as of October 14th,2022)

EUR/USD

Open	0.9741
High	0.9756
Low	0.9732
Close	0.9737

(Prices as of October 14th,2022)

GBP/USD

Open	1.1242
High	1.1305
Low	1.1216
Close	1.1256

(Prices as of October 14th,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 GBP/JPY pair has refreshed its four-month high near 168.00 as the risk-off impulse has surrendered globally. The cross has built its intraday gains on the base of dovish guidance by the Bank of Japan (BOJ). The ongoing upside momentum is expected to continue and the pair will re-test a six-year high at 168.53.

Market Watch

EUR/GBP

Open	0.8664
High	0.8686
Low	0.8626
Close	0.8650

(Prices as of October 14th,2022)

EUR/JPY

Open	144.78
High	145.07
Low	144.60
Close	144.80

(Prices as of October 14th,2022)

GBP/JPY

Open	167.10
High	168.04
Low	166.65
Close	167.39

(Prices as of October 14th,2022)

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Crude Oil

The West Texas Intermediate Crude Oil market has fallen somewhat significantly during the trading week, taking back about half of the gain of the previous week.

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



TECHNICAL

That being said, it doesn't necessarily mean that we are going to break down drastically, but one thing that you need to be aware of is that the market is moving on a motion at this point, as OPEC has cut 2 million barrels per day, but at the same time there are serious concerns as to whether or not there is going to be a massive global slowdown. If there is, then the demand will obviously be crushed.

Market Watch

Open	\$85.22
High	\$85.50
Low	\$84.88
Close	\$85.30

(Prices as of October 14th, 2022)

Moving Averages

5 DMA	\$86.51
10 DMA	\$88.19
14 DMA	\$84.76
50 DMA	\$87.26

Bollinger Band

Upper Band	\$93.31
Middle Band	\$84.72
Lower Band	\$76.13

Support

Support 1	\$84.73
Support 2	\$84.26

Resistance

Resistance 1	\$85.47
Resistance 2	\$85.74

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GOLD

Gold markets have fallen rather significantly during the course of the trading week to break through the \$1680 level yet again.

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



TECHNICAL

This is an area that has been important more than once, and therefore it's likely that we have seen a lot of destruction done by slicing through it multiple times over the last couple of weeks. Whether or not we continue to see this market fall from here is going to come down to the bond market and of course the Federal Reserve itself.

Market Watch

Open	\$1652.95
High	\$1659.10
Low	\$1651.70
Close	\$1655.30

(Prices as of October 14th, 2022)

Moving Averages

5 DMA	\$1662.27
10 DMA	\$1682.35
14 DMA	\$1675.88
50 DMA	\$1709.58

Bollinger Band

Upper Band	\$1731.90
Middle Band	\$1676.54
Lower Band	\$1621.18

Support

Support 1	\$1650.49
Support 2	\$1648.12

Resistance

Resistance 1	\$1654.14
Resistance 2	\$1655.42

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SILVER

Silver has fallen rather hard during the course of the week, showing signs of weakness yet again.

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



TECHNICAL

The \$18 level is a large, round, psychologically significant figure, but it is also an area that has been significant support previously. If we break down below there, then we could open up the possibility of moving down to the \$15.00 level. Clearly, this is a very bearish weekly candlestick, and it does suggest that we have further to go over the longer term.

Market Watch

Open	\$18.317
High	\$18.427
Low	\$18.277
Close	\$18.365

(Prices as of October 14th, 2022)

Moving Averages

5 DMA	\$18.526
10 DMA	\$19.319
14 DMA	\$19.271
50 DMA	\$18.990

Bollinger Band

Upper Band	\$21.056
Middle Band	\$19.345
Lower Band	\$17.633

Support

Support 1	\$18.215
Support 2	\$18.099

Resistance

Resistance 1	\$18.392
Resistance 2	\$18.453

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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	\$3.423
High	\$3.437
Low	\$3.409
Close	\$3.425

(Prices as of October 14th,2022)

Moving Averages

5 DMA	\$3.427
10 DMA	\$3.436
14 DMA	\$3.419
50 DMA	\$3.508

Bollinger Band

Upper Band	\$3.539
Middle Band	\$3.423
Lower Band	\$3.308

Support

Support 1	\$3.411
Support 2	\$3.399

Resistance

Resistance 1	\$3.429
Resistance 2	\$3.435

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NATURAL GAS

Natural gas markets have pulled back a bit during the trading session on Friday as we continue to see a lot of sideways action in general.

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



TECHNICAL

Natural gas still remains very noisy, which is not surprising considering how ridiculous the volatility has been all year. While people worry about Russia/Ukraine, the reality is that Europe is going to be short of natural gas. They won't be able to have all of the natural gas they want, so one would assume that the price of natural gas will go higher.

Market Watch

Open	\$6.282
High	\$6.312
Low	\$6.267
Close	\$6.266

(Prices as of October 14th, 2022)

Moving Averages

5 DMA	\$6.435
10 DMA	\$6.586
14 DMA	\$6.773
50 DMA	\$7.963

Bollinger Band

Upper Band	\$7.632
Middle Band	\$6.847
Lower Band	\$6.062

Support

Support 1	\$6.247
Support 2	\$6.212

Resistance

Resistance 1	\$6.302
Resistance 2	\$6.322

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BRENT OIL

Brent markets also have fallen during the week to test the top of the previous down trending channel.

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



TECHNICAL

At this point, I think this is a situation where we will eventually find buyers, but in the short term looks like we are going to continue to test lower. Just as with the WTI Crude Oil market, we have to worry about demand destruction as the global economy gets hammered. Furthermore, we also have to worry about the US dollar, because of it continues to strengthen, it should take less of those US dollars to buy a barrel of oil.

Market Watch

Open	\$92.58
High	\$92.80
Low	\$91.93
Close	\$92.69

(Prices as of October 14th,2022)

Moving Averages

5 DMA	\$93.15
10 DMA	\$93.94
14 DMA	\$90.73
50 DMA	\$93.39

Bollinger Band

Upper Band	\$98.36
Middle Band	\$90.72
Lower Band	\$83.07

Support

Support 1	\$90.23
Support 2	\$88.84

Resistance

Resistance 1	\$94.06
Resistance 2	\$96.50

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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	\$2016.50
High	\$2039.03
Low	\$2014.53
Close	\$2030.50

(Prices as of October 14th, 2022)

Moving Averages

5 DMA	\$2061.47
10 DMA	\$2134.83
14 DMA	\$2152.43
50 DMA	\$2123.27

Bollinger Band

Upper Band	\$2321.61
Middle Band	\$2157.75
Lower Band	\$1993.03

Support

Support 1	\$1997.35
Support 2	\$1979.91

Resistance

Resistance 1	\$2024.88
Resistance 2	\$2034.97

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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	\$862.00
High	\$871.00
Low	\$861.60
Close	\$870.80

(Prices as of October 14th, 2022)

Moving Averages

5 DMA	\$873.39
10 DMA	\$886.72
14 DMA	\$891.38
50 DMA	\$844.99

Bollinger Band

Upper Band	\$932.74
Middle Band	\$892.98
Lower Band	\$853.22

Support

Support 1	\$861.88
Support 2	\$861.88

Resistance

Resistance 1	\$861.88
Resistance 2	\$861.88

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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	\$687.88
High	\$690.12
Low	\$685.62
Close	\$687.75

(Prices as of October 14th,2022)

Moving Averages

5 DMA	\$691.30
10 DMA	\$689.05
14 DMA	\$682.80
50 DMA	\$670.84

Bollinger Band

Upper Band	\$702.08
Middle Band	\$682.98
Lower Band	\$663.88

Support

Support 1	\$688.25
Support 2	\$688.25

Resistance

Resistance 1	\$688.25
Resistance 2	\$688.25

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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	\$1380.62
High	\$1390.00
Low	\$1376.88
Close	\$1380.00

(Prices as of October 14th,2022)

Moving Averages

5 DMA	\$1387.12
10 DMA	\$1378.06
14 DMA	\$1392.20
50 DMA	\$1416.22

Bollinger Band

Upper Band	\$1464.83
Middle Band	\$1398.91
Lower Band	\$1332.99

Support

Support 1	\$1380.62
Support 2	\$1380.62

Resistance

Resistance 1	\$1380.62
Resistance 2	\$1380.62

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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	\$83.07
High	\$84.24
Low	\$83.07
Close	\$83.98

(Prices as of October 14th,2022)

Moving Averages

5 DMA	\$87.07
10 DMA	\$91.07
14 DMA	\$97.06
50 DMA	\$101.68

Bollinger Band

Upper Band	\$97.47
Middle Band	\$89.16
Lower Band	\$80.59

Support

Support 1	\$83.79
Support 2	\$82.43

Resistance

Resistance 1	\$87.72
Resistance 2	\$90.29

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INDICES RESEARCH

US Equity Industrial Index

U.S. stock futures were trading higher during Sunday's evening deals, with market participants looking to see how major companies are dealing with slowing global growth as the third-quarter earnings season kicks off.

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



TECHNICAL

Ahead in the week, Rio Tinto (NYSE:RIO), Bank of America Corp (NYSE:BAC), Bank of New York Mellon (NYSE:BK), and Charles Schwab Corp (NYSE:SCHW) are set to report on Monday, while Netflix Inc (NASDAQ:NFLX), International Business Machines (NYSE:IBM), and Tesla Inc (NASDAQ:TSLA) are set to deliver results later in the week.

Market Watch

Open	\$30178.43
High	\$30415.38
Low	\$29615.38
Close	\$29643.67

(Prices as of October 14th, 2022)

Moving Averages

5 DMA	\$29466.77
10 DMA	\$29663.94
14 DMA	\$29712.99
50 DMA	\$31375.81

Bollinger Band

Upper Band	\$30861.56
Middle Band	\$29712.90
Lower Band	\$28564.41

Support

Support 1	\$29080.43
Support 2	\$28122.81

Resistance

Resistance 1	\$30582.01
Resistance 2	\$31125.97

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US Equity 500 Index

The S&P 500 the E-mini contract has been all over the place during the course of the trading week, as we are sitting just below 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

Furthermore, you need to pay close attention to the fact that the previous candlestick was a bit of an inverted hammer, so the fact that we did not hang on to the losses tells me we are more likely than not going to go sideways in the short term.

Market Watch

Open	\$3603.80
High	\$3627.80
Low	\$3595.60
Close	\$3608.60

(Prices as of October 14th,2022)

Moving Averages

5 DMA	\$3611.00
10 DMA	\$3626.20
14 DMA	\$3653.50
50 DMA	\$3847.30

Bollinger Band

Upper Band	\$3838.19
Middle Band	\$3683.34
Lower Band	\$3528.49

Support

Support 1	\$3589.60
Support 2	\$3574.60

Resistance

Resistance 1	\$3612.70
Resistance 2	\$3620.80

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US Equity NASDAQ 100 Index

US equity markets slumped and then rallied back sharply on Thursday after the latest US inflation readings came in higher than expected.

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



TECHNICAL

The current consensus on the move is that market participants were heavily short going into the release and that after the initial sell-off, buyers appeared to cover shorts and found covering difficult and increasingly costly. The Nasdaq 100 fell around 500 points before rallying by in excess of 700 points, while the S&P made a low print of 3,490 before ending the session around 3,680. It remains to be seen if these gains can be kept in the coming days, especially as companies begin to release their Q3 earnings.

Market Watch

Open	\$10742.81
High	\$10766.68
Low	\$10308.81
Close	\$10321.30

(Prices as of October 14th, 2022)

Moving Averages

5 DMA	\$10471.19
10 DMA	\$10722.21
14 DMA	\$10866.72
50 DMA	\$11713.83

Bollinger Band

Upper Band	\$11526.61
Middle Band	\$10866.71
Lower Band	\$10206.81

Support

Support 1	\$10259.41
Support 2	\$9869.68

Resistance

Resistance 1	\$10868.29
Resistance 2	\$11087.44

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TODAY'S ECONOMIC CALENDAR

Date	Time	Currency		Forecast	Previous
TueOct 18			German Buba President Nagel		
	12:00am	EUR	Speaks		
			Gov Council Member Rogers		
	1:00am	CAD	Speaks		
	2:45am	NZD	CPI q/q	0.015	0.017
	5:05am	AUD	RBA Deputy Gov Bullock Speaks		
	5:30am	AUD	Monetary Policy Meeting Minutes		
	7:00am	CNY	GDP q/y	0.034	0.004
		CNY	Retail Sales y/y	0.035	0.054
		CNY	Fixed Asset Investment ytd/y	0.06	0.058
		CNY	Industrial Production y/y	0.049	0.042
		CNY	NBS Press Conference		
		CNY	Unemployment Rate	0.052	0.053
	Tentative	CNY	Trade Balance	565B	536B
	Tentative	CNY	USD-Denominated Trade Balance	80.2B	79.4B
	Tentative	CNY	Foreign Direct Investment ytd/y		0.164
	1:00pm	EUR	Italian Trade Balance	-0.50B	-0.36B
	2:00pm	EUR	ZEW Economic Sentiment	-61.2	-60.7
		EUR	German ZEW Economic Sentiment	-66.7	-61.9
	5:15pm	CAD	Housing Starts	262K	267K
	5:30pm	CAD	Foreign Securities Purchases	17.32B	14.83B
	6:15pm	USD	Capacity Utilization Rate	0.799	0.8
		USD	Industrial Production m/m	0.001	-0.002
7:00pm	USD	NAHB Housing Market Index	43	46	
Tentative	NZD	GDT Price Index		-0.035	