

2022

Commodities, Currencies and Indices Outlook Report

Arif Habib Commodities (AHC) recommends that investors independently evaluate particular investments and strategies, and encourages investors to seek the advice of a financial adviser. The appropriateness of an investment or strategy will depend on an investor's circumstances and objectives. Past performance is not necessarily a guide to future performance. Estimates of future performance are based on assumptions that may not be realized.

The information contained herein is compiled from sources AHC believes to be reliable, but we do not accept responsibility for its accuracy or completeness. It is not intended to be an offer or a solicitation to buy or sell any commodities. AHC and its officers or employees may or may not have a position in or with respect to the commodities mentioned herein and they do not accept any liability whatsoever for any direct or consequential loss arising from the use of this publication and its contents. AHC may, from time to time, have a consulting relationship with a company being reported upon. All opinions and estimates contained herein constitute our judgment as of the date mentioned in the report and are subject to change without notice.

10/18/2022



CURRENCIES

USD/CAD

In last week's Canadian Dollar Weekly Technical Forecast I highlighted a key resistance zone in USD/CAD at 1.3951/71- a region defined by the 1.618 Fibonacci extension of the 2021 advance and the 2020 March weekly reversal close.

AUD/USD

A risk-on trading session in New York may boost Asia-Pacific stocks today. The S&P 500, in a broad-based rally led by technology, real estate and communication services, gained 2.65% on Monday. The US Dollar fell against its major peers, excluding the remarkably weak Japanese Yen.

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	1.3715
High	1.3737
Low	1.3657
Close	1.3683

(Prices as of October 17th,2022)

AUD/USD

Open	0.6298
High	0.6331
Low	0.6278
Close	0.6312

(Prices as of October 17th,2022)

USD/CHF

Open	0.9956
High	0.9963
Low	0.9922
Close	0.9939

(Prices as of October 17th,2022)

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

CURRENCIES

USD/JPY

The dollar has remained hovering on the upper range of 148.00 on Monday, consolidating gains at a 32-year high, following an 8-day rally from the 144.00 area.

EUR/USD

The likelihood of EUR/USD breaking above the 0.9900 mark remains on the rise, according to UOB Group's Markets Strategist Quek Ser Leang and Senior FX Strategist Peter Chia.

GBP/USD

The GBP/USD pair is displaying back-and-forth moves in a narrow range of 1.1344-1.1370 in the Tokyo session. The asset has turned sideways following the footprints of the US dollar index (DXY), which is indicating volatility contraction.

Market Watch

USD/JPY

Open	148.98
High	148.98
Low	148.68
Close	148.87

(Prices as of October 17th,2022)

EUR/USD

Open	0.9845
High	0.9866
Low	0.9823
Close	0.9849

(Prices as of October 17th,2022)

GBP/USD

Open	1.1354
High	1.1411
Low	1.1331
Close	1.1361

(Prices as of October 17th,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

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 rallies to fresh six-year highs at 170.10 due to investors' relief on the UK's newest Finance Minister, Jeremy Hunt, ditching Kwarteng's mini-budget as he tries to ease the markets.

Market Watch

EUR/GBP

Open	0.8671
High	0.8683
Low	0.8636
Close	0.8677

(Prices as of October 17th,2022)

EUR/JPY

Open	146.66
High	146.82
Low	146.24
Close	146.68

(Prices as of October 17th,2022)

GBP/JPY

Open	169.13
High	169.76
Low	168.65
Close	169.03

(Prices as of October 17th,2022)

commodities@arifhabib.com.pk

+92 21 32460734

+92 21 32461104

+92 21 32462512

+92 21 32462598

www.arifhabibcommodities.com

Crude Oil

The West Texas Intermediate Crude Oil market has bounced a bit during the trading session on Monday, as we are going to continue to see noise based upon the previous downtrend line.

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



TECHNICAL

Now that we are above it, “market memory” could come into the picture and push the market to the upside. Furthermore, the 50-Day EMA sits right around the \$88.50 level, and that could be the short-term target. After that, we have the 200-Day EMA which sits right around the \$92 level.

Market Watch

Open	\$84.97
High	\$85.36
Low	\$84.25
Close	\$85.22

(Prices as of October 17th, 2022)

Moving Averages

5 DMA	\$86.12
10 DMA	\$87.94
14 DMA	\$84.88
50 DMA	\$87.08

Bollinger Band

Upper Band	\$93.36
Middle Band	\$84.77
Lower Band	\$76.17

Support

Support 1	\$84.34
Support 2	\$83.22

Resistance

Resistance 1	\$86.85
Resistance 2	\$88.24

commodities@arifhabib.com.pk

+92 21 32460734

+92 21 32461104

+92 21 32462512

+92 21 32462598

www.arifhabibcommodities.com

GOLD

Gold markets have rallied a bit during the trading session on Monday as we have been a bit oversold over the last couple of days.

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



TECHNICAL

The \$1680 level is an area that could cause some resistance, and therefore I think it is probably only a matter of time before we sell off on signs of exhaustion. I think in this situation it is only a matter of time before exhaustion sets into this market, therefore it's likely to show signs of failure sooner or later.

Market Watch

Open	\$1656.30
High	\$1665.85
Low	\$1654.30
Close	\$1659.80

(Prices as of October 17th,2022)

Moving Averages

5 DMA	\$1660.58
10 DMA	\$1677.17
14 DMA	\$1675.80
50 DMA	\$1707.30

Bollinger Band

Upper Band	\$1731.80
Middle Band	\$1676.66
Lower Band	\$1621.53

Support

Support 1	\$1650.64
Support 2	\$1637.27

Resistance

Resistance 1	\$1675.84
Resistance 2	\$1687.67

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

SILVER

Silver markets have bounced significantly during the trading session on Monday, as the \$18 level continues offers significant amount of support.

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



TECHNICAL

This is an area that has been importante for quite some time, and therefore if we do break down below the \$18 level, then it opens up the floodgates for massive selling. That being said, it does not look like we are ready to do turn things around and break down, but at this point in time it's likely that we will see rallies that show signs of exhaustion.

Market Watch

Open	\$18.615
High	\$18.867
Low	\$18.567
Close	\$18.738

(Prices as of October 17th,2022)

Moving Averages

5 DMA	\$18.551
10 DMA	\$19.171
14 DMA	\$19.244
50 DMA	\$18.981

Bollinger Band

Upper Band	\$21.040
Middle Band	\$19.341
Lower Band	\$17.643

Support

Support 1	\$18.286
Support 2	\$17.853

Resistance

Resistance 1	\$19.021
Resistance 2	\$19.323

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	\$3.407
High	\$3.435
Low	\$3.393
Close	\$3.418

(Prices as of October 17th,2022)

Moving Averages

5 DMA	\$3.424
10 DMA	\$3.427
14 DMA	\$3.415
50 DMA	\$3.502

Bollinger Band

Upper Band	\$3.526
Middle Band	\$3.418
Lower Band	\$3.310

Support

Support 1	\$3.381
Support 2	\$3.347

Resistance

Resistance 1	\$3.458
Resistance 2	\$3.501

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 gapped lower to kick off the trading week, showing signs of negativity.

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



TECHNICAL

This is a market that I think given enough time could go down to the \$5.50 level, where we had bounce from previously. Quite frankly, the market continues to see a lot of negative behavior overall, as perhaps a lot of the Europe premium has been taken out of the market.

Market Watch

Open	\$5.962
High	\$5.973
Low	\$5.883
Close	\$5.931

(Prices as of October 17th, 2022)

Moving Averages

5 DMA	\$6.281
10 DMA	\$6.459
14 DMA	\$6.665
50 DMA	\$7.899

Bollinger Band

Upper Band	\$7.545
Middle Band	\$6.742
Lower Band	\$5.939

Support

Support 1	\$5.836
Support 2	\$5.673

Resistance

Resistance 1	\$6.238
Resistance 2	\$6.477

commodities@arifhabib.com.pk

+92 21 32460734

+92 21 32461104

+92 21 32462512

+92 21 32462598

www.arifhabibcommodities.com

BRENT OIL

Brent also bounced a bit during the Monday session as well, as we are testing the top of the previous downtrend line.

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 then is more likely than not going to go looking to the 50-Day EMA, perhaps even the 200-Day EMA at the \$95.55 level. If we do break above that area, then it's likely that we could go looking to the \$100 level. Ultimately, this is a market that I think has been a bit noisy, and I think that will continue to be the case.

Market Watch

Open	\$92.00
High	\$92.60
Low	\$91.38
Close	\$92.39

(Prices as of October 17th,2022)

Moving Averages

5 DMA	\$92.53
10 DMA	\$93.89
14 DMA	\$90.82
50 DMA	\$93.28

Bollinger Band

Upper Band	\$98.43
Middle Band	\$90.81
Lower Band	\$83.20

Support

Support 1	\$90.57
Support 2	\$89.51

Resistance

Resistance 1	\$92.95
Resistance 2	\$94.27

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	\$2003.28
High	\$2024.50
Low	\$2002.28
Close	\$2019.78

(Prices as of October 17th, 2022)

Moving Averages

5 DMA	\$2029.84
10 DMA	\$2108.55
14 DMA	\$2143.34
50 DMA	\$2120.21

Bollinger Band

Upper Band	\$2327.68
Middle Band	\$2148.69
Lower Band	\$1969.70

Support

Support 1	\$1975.26
Support 2	\$1950.63

Resistance

Resistance 1	\$2032.26
Resistance 2	\$2064.63

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	\$863.75
High	\$865.80
Low	\$852.25
Close	\$853.00

(Prices as of October 17th,2022)

Moving Averages

5 DMA	\$865.50
10 DMA	\$880.80
14 DMA	\$888.34
50 DMA	\$845.63

Bollinger Band

Upper Band	\$934.96
Middle Band	\$890.43
Lower Band	\$845.89

Support

Support 1	\$851.59
Support 2	\$842.17

Resistance

Resistance 1	\$874.09
Resistance 2	\$887.17

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	\$683.00
High	\$683.62
Low	\$680.12
Close	\$680.12

(Prices as of October 17th,2022)

Moving Averages

5 DMA	\$687.87
10 DMA	\$688.24
14 DMA	\$682.32
50 DMA	\$671.93

Bollinger Band

Upper Band	\$700.70
Middle Band	\$682.18
Lower Band	\$663.56

Support

Support 1	\$679.09
Support 2	\$674.67

Resistance

Resistance 1	\$690.09
Resistance 2	\$696.67

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	\$1382.50
High	\$1384.12
Low	\$1377.00
Close	\$1378.75

(Prices as of October 17th,2022)

Moving Averages

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

Bollinger Band

Upper Band	\$1449.19
Middle Band	\$1394.18
Lower Band	\$1339.17

Support

Support 1	\$1380.62
Support 2	\$1380.62

Resistance

Resistance 1	\$1380.62
Resistance 2	\$1380.62

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	\$83.45
High	\$83.70
Low	\$82.81
Close	\$83.50

(Prices as of October 17th,2022)

Moving Averages

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

Bollinger Band

Upper Band	\$97.42
Middle Band	\$88.63
Lower Band	\$79.84

Support

Support 1	\$83.79
Support 2	\$82.43

Resistance

Resistance 1	\$87.72
Resistance 2	\$90.29

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

Stocks rose sharply on Monday as key earnings reports eased some of investors' fears and oversold tech names enjoyed a rebound rally.

Published on Investing.com, 9/Aug/2018 - 6:29:36 GMT, Powered by TradingView.
Dow Jones Industrial Average, United States, NYSE:DJI, 60



TECHNICAL

The move comes as stocks are near the lows of the year, and the S&P 500 has declined in four of the past five weeks. Big moves in both directions in recent weeks have fed a sense of uneasiness on Wall Street, though some believe the market is due for a rebound.

Market Watch

Open	\$30059.58
High	\$30310.55
Low	\$29997.98
Close	\$30188.79

(Prices as of October 17th,2022)

Moving Averages

5 DMA	\$29663.94
10 DMA	\$29733.81
14 DMA	\$29671.44
50 DMA	\$31323.56

Bollinger Band

Upper Band	\$30679.42
Middle Band	\$29671.43
Lower Band	\$28663.44

Support

Support 1	\$29367.58
Support 2	\$29091.48

Resistance

Resistance 1	\$30167.58
Resistance 2	\$30691.48

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 rallied significantly during the trading session on Monday in the E-mini contract to show signs of life again.

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



TECHNICAL

Remember, we are in the midst of earnings season so we may see a lot of volatility on top of all of the other concerns that have been around due to the global economy seemingly ready to fall apart. At this point, the biggest game in town is going to be deciding what the Federal Reserve is going to do, so pay close attention to any speech coming out of those people, but at this point the perception is that perhaps we are going to see some relief.

Market Watch

Open	\$3707.80
High	\$3752.40
Low	\$3699.20
Close	\$3731.70

(Prices as of October 17th, 2022)

Moving Averages

5 DMA	\$3659.80
10 DMA	\$3635.90
14 DMA	\$3660.60
50 DMA	\$3839.80

Bollinger Band

Upper Band	\$3813.53
Middle Band	\$3681.93
Lower Band	\$3550.44

Support

Support 1	\$3632.20
Support 2	\$3556.30

Resistance

Resistance 1	\$3747.40
Resistance 2	\$3786.70

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

US Equity NASDAQ 100 Index

After a brutal sell-off last Friday, U.S. stocks staged a remarkable rebound at the start of the new week, as solid earnings from several key financial institutions helped offset extreme pessimism about the challenging economic landscape.

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



TECHNICAL

At the same time, news that the UK government will reverse deficit-financed fiscal stimulus that would have created a huge hole in the budget and sent markets into turmoil also appeared to reinforce risk appetite.

Market Watch

Open	\$10575.65
High	\$10696.59
Low	\$10569.69
Close	\$10675.80

(Prices as of October 17th, 2022)

Moving Averages

5 DMA	\$10497.93
10 DMA	\$10708.25
14 DMA	\$10823.75
50 DMA	\$11674.19

Bollinger Band

Upper Band	\$11412.01
Middle Band	\$10823.75
Lower Band	\$10235.49

Support

Support 1	\$10164.58
Support 2	\$10007.75

Resistance

Resistance 1	\$10622.45
Resistance 2	\$10923.50

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	
WedOct 19	1:00am	USD	TIC Long-Term Purchases	28.2B	21.4B	
	4:30am	AUD	MI Leading Index m/m		-0.001	
	Tentative	CNY	GDP q/y	0.033	0.004	
	Tentative	CNY	Retail Sales y/y	0.031	0.054	
	Tentative	CNY	Fixed Asset Investment ytd/y	0.06	0.058	
	Tentative	CNY	Industrial Production y/y	0.049	0.042	
	Tentative	CNY	NBS Press Conference			
	Tentative	CNY	Unemployment Rate	0.052	0.053	
	Tentative	CNY	Trade Balance	565B	536B	
				USD-Denominated Trade		
	Tentative	CNY	Balance	80.2B	79.4B	
	11:00am	GBP	CPI y/y	0.1	0.099	
		GBP	Core CPI y/y	0.064	0.063	
		GBP	PPI Input m/m	-0.004	-0.012	
		GBP	PPI Output m/m	0.004	-0.001	
		GBP	RPI y/y	0.124	0.123	
	Tentative	CNY	Foreign Direct Investment ytd/y		0.164	
	1:30pm	GBP	HPI y/y	0.142	0.155	
	2:00pm	EUR	Final CPI y/y	0.1	0.1	
		EUR	Final Core CPI y/y	0.048	0.048	
	Tentative	GBP	10-y Bond Auction		4.12 2.5	
	Tentative	EUR	German 10-y Bond Auction		2.33 1.2	
	5:30pm	CAD	CPI m/m	0	-0.003	
		CAD	Median CPI y/y	0.048	0.048	
		CAD	Trimmed CPI y/y	0.051	0.052	
		CAD	Common CPI y/y	0.056	0.057	
		CAD	Core CPI m/m		0	
		CAD	IPPI m/m	-0.009	-0.012	
		CAD	RMPI m/m	-0.035	-0.042	
		USD	Building Permits	1.52M	1.54M	
		USD	Housing Starts	1.46M	1.58M	
	7:30pm	AUD	CB Leading Index m/m		0.004	
		USD	Crude Oil Inventories		9.9M	
	8:00pm	GBP	MPC Member Mann Speaks			
	11:00pm	USD	Beige Book			