

2022

Commodities, Currencies and Indices Outlook Report

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10/25/2022



CURRENCIES

USD/CAD

Weaker economic data from Canada, a Fed that is determined to continue tightening into a global recession, and a BoC that is starting to back off will continue to weigh on CAD in the short-medium term, so we revise our 0-3m USD/CAD forecast to 1.40, but leave the 6-12m forecast unchanged at 1.31.”

AUD/USD

The Australian dollar failed to capitalise on a sustained USD downturn Monday as Chinese growth concerns and a correction in CNY values countered gains won on the heels of an improvement in risk sentiment.

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	1.3648
High	1.3774
Low	1.3646
Close	1.3712

(Prices as of October 24th,2022)

AUD/USD

Open	0.6370
High	0.6375
Low	0.6273
Close	0.6314

(Prices as of October 24th,2022)

USD/CHF

Open	0.9981
High	1.0031
Low	0.9966
Close	1.0006

(Prices as of October 24th,2022)

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CURRENCIES

USD/JPY

USD/JPY holds onto the day-start inaction around 149.00 as European traders brace for Tuesday's work. In doing so, the yen pair remains inside a 40-pip trading area established after a rollercoaster start to the week.

EUR/USD

The EUR/USD pair trades at around 0.9880 heading into Tuesday, pretty much unchanged from its weekly opening. The USD eased at the beginning of the day, pushing EUR/USD to an intraday high of 0.9899.

GBP/USD

The GBP/USD is hovering around 1.1300 since the beginning of the American session, unable to benefit from a modestly weaker US dollar. Economic data from the US came in below expectations while Sunak was confirmed as the next UK PM.

Market Watch

USD/JPY

Open	147.65
High	149.46
Low	147.51
Close	148.84

(Prices as of October 24th,2022)

EUR/USD

Open	0.9863
High	0.9894
Low	0.9807
Close	0.9880

(Prices as of October 24th,2022)

GBP/USD

Open	1.1337
High	1.1383
Low	1.1258
Close	1.1294

(Prices as of October 24th,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

GBP/JPY takes offers to renew intraday low around 166.60, reversing the week-start run-up, as it drops towards one-month-old support during Monday's Asian session. In doing so, the yen cross again reverses from the six-month-old upward-sloping resistance line.

Market Watch

EUR/GBP

Open	0.8697
High	0.8765
Low	0.8662
Close	0.8748

(Prices as of October 24th,2022)

EUR/JPY

Open	145.57
High	147.18
Low	145.37
Close	147.07

(Prices as of October 24th,2022)

GBP/JPY

Open	167.40
High	169.51
Low	167.19
Close	168.15

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Crude Oil

The West Texas Intermediate Crude Oil market pulled back a bit during the trading session on Monday to test the top of a 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

By doing so, the market then turned around to show signs of life and it looks as if we are going to continue to see a lot of noisy behavior. At this point, the market is likely to look at the 50-Day EMA as a potential barrier, so if we were to break above there, then it's likely that we could see the 200-Day EMA tested. On the other hand, if we were to turn out a breakdown below the lows of last couple of days, then we would more likely than not test the \$80 level.

Market Watch

Open	\$84.85
High	\$85.00
Low	\$84.45
Close	\$84.59

(Prices as of October 24th, 2022)

Moving Averages

5 DMA	\$85.11
10 DMA	\$85.30
14 DMA	\$85.50
50 DMA	\$85.83

Bollinger Band

Upper Band	\$91.25
Middle Band	\$85.28
Lower Band	\$79.32

Support

Support 1	\$82.84
Support 2	\$81.09

Resistance

Resistance 1	\$86.13
Resistance 2	\$87.67

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GOLD

Gold markets initially tried to rally rather significantly during the trading session on Monday, but then gave back quite a bit of negativity, and therefore it's likely that we continue to see a lot of "sell the rallies" type of trading.

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



TECHNICAL

The 50-Day EMA is sitting right around the \$1700 level and is dropping significantly. If we were to break down below the bottom of the candlestick for the Monday session, then it's likely that we will try to fall significantly and test the "double bottom" that I have marked on the chart right now. If we break down below those, then it's likely the gold will go looking to the \$1600 level, maybe even the \$1500 level.

Market Watch

Open	\$1656.20
High	\$1659.10
Low	\$1651.50
Close	\$1653.25

(Prices as of October 24th, 2022)

Moving Averages

5 DMA	\$1654.10
10 DMA	\$1654.59
14 DMA	\$1675.43
50 DMA	\$1693.88

Bollinger Band

Upper Band	\$1730.18
Middle Band	\$1675.42
Lower Band	\$1620.66

Support

Support 1	\$1642.90
Support 2	\$1631.70

Resistance

Resistance 1	\$1670.40
Resistance 2	\$1686.70

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SILVER

Silver has gapped higher to kick off the trading week, and then shot even further than that, before turning around and forming a less than impressive candlestick.

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



TECHNICAL

If we were to break down below the bottom of the candlestick for the Monday session, then I think we've got a shot at a lower move. Ultimately, the \$20 level above should continue to be a massive barrier to get over, so I think at this point in time it's more likely than not going to be a "fade the rally" type of situation.

Market Watch

Open	\$19.445
High	\$19.490
Low	\$18.992
Close	\$19.242

(Prices as of October 24th, 2022)

Moving Averages

5 DMA	\$18.961
10 DMA	\$18.745
14 DMA	\$19.319
50 DMA	\$18.976

Bollinger Band

Upper Band	\$21.013
Middle Band	\$19.285
Lower Band	\$17.556

Support

Support 1	\$18.891
Support 2	\$18.593

Resistance

Resistance 1	\$19.581
Resistance 2	\$19.973

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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	\$3.483
High	\$3.496
Low	\$3.422
Close	\$3.433

(Prices as of October 24th,2022)

Moving Averages

5 DMA	\$3.424
10 DMA	\$3.418
14 DMA	\$3.425
50 DMA	\$3.485

Bollinger Band

Upper Band	\$3.516
Middle Band	\$3.416
Lower Band	\$3.316

Support

Support 1	\$3.400
Support 2	\$3.370

Resistance

Resistance 1	\$3.482
Resistance 2	\$3.534

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NATURAL GAS

Natural gas markets have plunged during the week, breaking through major trend line, and now are raising all doubt that we are going to struggle to continue going higher.

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 think will continue to be soft at the very least. Rallies at this point in time will continue to be sold into as traders are starting to worry about whether or not there is going to be enough demand. This is a vicious candlestick, and big candlesticks like this almost never happen in a vacuum.

Market Watch

Open	\$5.472
High	\$5.843
Low	\$5.348
Close	\$5.764

(Prices as of October 24th, 2022)

Moving Averages

5 DMA	\$5.404
10 DMA	\$5.839
14 DMA	\$6.294
50 DMA	\$7.589

Bollinger Band

Upper Band	\$7.524
Middle Band	\$6.358
Lower Band	\$5.192

Support

Support 1	\$5.450
Support 2	\$5.148

Resistance

Resistance 1	\$5.949
Resistance 2	\$6.146

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BRENT OIL

Brent markets also pulled back a bit only to turn around and show signs of life. At this point, the market is hanging around the 50-Day EMA, and therefore it's likely that the area will continue to show signs of magnetism.

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 200-Day EMA should continue to offer resistance, and it currently sits at the \$95.38 level. If we can break above there, then it's likely that we could see a bigger push to the \$100 level.

Market Watch

Open	\$91.54
High	\$92.28
Low	\$89.05
Close	\$91.38

(Prices as of October 24th,2022)

Moving Averages

5 DMA	\$91.94
10 DMA	\$92.43
14 DMA	\$91.87
50 DMA	\$92.83

Bollinger Band

Upper Band	\$97.80
Middle Band	\$91.87
Lower Band	\$85.94

Support

Support 1	\$89.38
Support 2	\$87.55

Resistance

Resistance 1	\$92.67
Resistance 2	\$94.13

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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	\$2041.78
High	\$2050.53
Low	\$1960.00
Close	\$1967.03

(Prices as of October 24th, 2022)

Moving Averages

5 DMA	\$2010.16
10 DMA	\$2033.04
14 DMA	\$2125.84
50 DMA	\$2109.24

Bollinger Band

Upper Band	\$2339.54
Middle Band	\$2128.42
Lower Band	\$1917.35

Support

Support 1	\$1930.36
Support 2	\$1892.93

Resistance

Resistance 1	\$2034.86
Resistance 2	\$2101.93

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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	\$853.25
High	\$855.60
Low	\$833.60
Close	\$838.40

(Prices as of October 24th, 2022)

Moving Averages

5 DMA	\$846.63
10 DMA	\$857.79
14 DMA	\$880.71
50 DMA	\$849.87

Bollinger Band

Upper Band	\$936.88
Middle Band	\$881.60
Lower Band	\$826.32

Support

Support 1	\$829.34
Support 2	\$819.92

Resistance

Resistance 1	\$852.34
Resistance 2	\$865.92

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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	\$680.88
High	\$686.38
Low	\$677.50
Close	\$681.88

(Prices as of October 24th,2022)

Moving Averages

5 DMA	\$681.78
10 DMA	\$685.39
14 DMA	\$683.46
50 DMA	\$676.23

Bollinger Band

Upper Band	\$699.52
Middle Band	\$682.80
Lower Band	\$666.09

Support

Support 1	\$677.00
Support 2	\$672.50

Resistance

Resistance 1	\$686.25
Resistance 2	\$691.00

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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	\$1391.00
High	\$1392.38
Low	\$1368.25
Close	\$1372.75

(Prices as of October 24th,2022)

Moving Averages

5 DMA	\$1384.17
10 DMA	\$1385.31
14 DMA	\$1381.95
50 DMA	\$1412.85

Bollinger Band

Upper Band	\$1412.92
Middle Band	\$1382.81
Lower Band	\$1352.71

Support

Support 1	\$1362.50
Support 2	\$1353.00

Resistance

Resistance 1	\$1387.25
Resistance 2	\$1402.50

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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	\$79.63
High	\$80.69
Low	\$76.13
Close	\$76.18

(Prices as of October 24th,2022)

Moving Averages

5 DMA	\$78.66
10 DMA	\$81.81
14 DMA	\$85.41
50 DMA	\$97.96

Bollinger Band

Upper Band	\$95.64
Middle Band	\$85.40
Lower Band	\$75.16

Support

Support 1	\$76.48
Support 2	\$75.55

Resistance

Resistance 1	\$79.00
Resistance 2	\$80.59

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INDICES RESEARCH

US Equity Industrial Index

Stocks rose to start a week scheduled to include earnings reports from nearly a third of the S&P 500.

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 Dow and S&P 500 ended the session at their highest levels in more than a month. Meanwhile, options traders seem to be betting that this week's reports will bring more volatility.

Market Watch

Open	\$31251.86
High	\$31602.39
Low	\$31165.23
Close	\$31500.61

(Prices as of October 24th,2022)

Moving Averages

5 DMA	\$30773.84
10 DMA	\$30218.89
14 DMA	\$29873.69
50 DMA	\$31080.63

Bollinger Band

Upper Band	\$31264.26
Middle Band	\$29873.68
Lower Band	\$28483.10

Support

Support 1	\$30487.49
Support 2	\$29891.96

Resistance

Resistance 1	\$31398.91
Resistance 2	\$31714.80

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US Equity 500 Index

The S&P 500 has initially pulled back during the trading session on Monday, but then shot higher as we continue to see a lot of comments out there as to whether or not the Federal Reserve is going to pivot on their monetary policy.

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 more likely than not going to continue to see a lot of volatility, and with a 50-Day EMA coming into the picture, it suggests there could be sellers sometime soon. Keep in mind that 3800 level just above has been a bit difficult to get beyond, so therefore I think we are setting out for some type of pullback.

Market Watch

Open	\$3799.20
High	\$3807.50
Low	\$3785.30
Close	\$3797.60

(Prices as of October 24th, 2022)

Moving Averages

5 DMA	\$3757.50
10 DMA	\$3712.50
14 DMA	\$3692.80
50 DMA	\$3796.20

Bollinger Band

Upper Band	\$3836.60
Middle Band	\$3690.67
Lower Band	\$3544.72

Support

Support 1	\$3746.60
Support 2	\$3694.10

Resistance

Resistance 1	\$3831.10
Resistance 2	\$3819.10

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US Equity NASDAQ 100 Index

The NASDAQ 100 initially pulled back on Monday, but then turned around to find buyers yet again.

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



TECHNICAL

It looks as if the NASDAQ 100 is going to threaten the 11,500 level, but at this point it's worth noting that the market is running on hope more than anything else. The market is likely to continue to see a lot of volatility, but at this point it's worth noting that the 50-Day EMA is sitting just above and should offer a significant amount of resistance. Ultimately, this is a market that I think as soon as you see exhaustion, there will probably be sellers willing to jump back into the market.

Market Watch

Open	\$10867.07
High	\$10983.52
Low	\$10713.33
Close	\$10952.61

(Prices as of October 24th, 2022)

Moving Averages

5 DMA	\$10776.02
10 DMA	\$10636.97
14 DMA	\$10748.61
50 DMA	\$11475.39

Bollinger Band

Upper Band	\$11222.29
Middle Band	\$10748.61
Lower Band	\$10274.93

Support

Support 1	\$10642.86
Support 2	\$10426.00

Resistance

Resistance 1	\$10976.15
Resistance 2	\$11092.58

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TODAY'S ECONOMIC CALENDAR

Date	Time	Currency		Forecast	Previous
WedOct 26	4:50am	JPY	SPPI y/y	0.021	0.019
	5:00am	NZD	ANZ Business Confidence		-36.7
	5:30am	AUD	CPI q/q	0.016	0.018
		AUD	Trimmed Mean CPI q/q	0.015	0.015
	Tentative	CNY	Foreign Direct Investment ytd/y Credit Suisse Economic		0.164
	1:00pm	CHF	Expectations		-69.2
		EUR	M3 Money Supply y/y	0.06	0.061
		EUR	Private Loans y/y	0.048	0.045
	5:30pm	USD	Goods Trade Balance	-87.4B	-87.3B
		USD	Prelim Wholesale Inventories m/m	0.01	0.013
	7:00pm	CAD	BOC Monetary Policy Report		
		CAD	BOC Rate Statement		
		CAD	Overnight Rate	0.04	0.0325
		USD	New Home Sales	579K	685K
	7:30pm	USD	Crude Oil Inventories		-1.7M
	8:00pm	CAD	BOC Press Conference		