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# Softs Technical Charts

## NY 2nd Month Sugar Futures



NY sugar futures jumped higher on Friday after the support level at 18.50 held firm and the level closed at 18.84. The indicators, however, continue to point to lower prices in the near term, with the stochastics edging out of the overbought and the MACD diff being positive and converging. To confirm the downside appetite, the futures need to break the 10 DMA level at 18.66 today before reattempting to break the 18.50 level. The tertiary support stands at 18.17. Alternatively, a break back above 19.00 could trigger gains to 19.50 and then 19.69. A longer upper wick on Friday points to prices testing the 19.10 resistance before rejecting it to close lower. We expect the marginal downside momentum to prevail today.

10 Day % K Stochastic	76.82	Falling	
10 Day % D Stochastic	83.75	Falling	
14 Day RSI	60.67	Falling	
Support	18.66	18.50	18.17
Resistance	19.00	19.10	19.50
Moving Averages (10,40,100)	18.66	17.77	17.99
Open Interest	853,207 (+8,485)	Volume	

Source: ICE

# Ldn 2nd Month Sugar Futures



Ldn sugar futures followed suit on Friday after rebounding from the support level of 525 to close at 533.40. The %K/%D has now left the overbought territory, and the MACD diff is positive and converging, highlighting the continued appetite on the downside. To confirm this, the 520 level needs to be broken completely first before testing 100 DMA at 508.67 at 512.90. On the upside, if today's candle breaks above the near-term resistance at 10 DMA at 532.35, it could set the scene for prices back to 540 and recent highs of 550. The recent candles, while long, have been trading within a tight range, so to confirm the indicators' outlook on the downside, the futures need to break the support of 520 in the near term.

10 Day % K Stochastic	61.19 Falling		
10 Day % D Stochastic	72.89 Falling		
14 Day RSI	55.41 Falling		
Support	520	516.20	512.90
Resistance	532.35	540	550
Moving Averages (10,40,100)	532.35	508.67	516.20
Open Interest	84,149 (-616)	Volume	

Source: ICE

# NY 2nd Month Coffee Futures



NY coffee futures continued to edge lower on Friday, breaking the lows to close at 155.10. The stochastics are falling further into the oversold, and the MACD diff has struggled to point out an outlook, as it remained mostly neutral in recent days. The candle bodies are getting shorter, suggesting waning momentum on the downside. The next level of support stands at 150 before 147.65, and if the futures find support at these levels, we could see a trend reversal back to 160 and 10 DMA at 162.46. If the near-term support at 155 is broken below, we expect to see further momentum on the downside.

10 Day % K Stochastic	13.41 Falling		
10 Day % D Stochastic	18.80 Falling		
14 Day RSI	27.34 Rising		
Support	155	150	147.65
Resistance	160	162.46	180
Moving Averages (10,40,100)	162.46	186.32	205.53
Open Interest	194,861 (+1,328)	Volumes	

Source: ICE

# Ldn 2nd Month Coffee Futures



Ldn coffee futures edged marginally lower on Friday, capped by the resistance level at 10 DMA and closing at 1811. The indicators, however, paint a different picture, with the stochastics breaking out of the oversold and the MACD diff diverging on the upside. To confirm this, the futures need to break above the 10 DMA at 1816.80 before targeting 1827 and 1872. On the downside, if the resistance at 10 DMA at 1816 holds firm, this could suggest a break below 1800 and 1790. Both Friday's and today's candles were seen trading close to the 10 DMA resistance, however, lacking the appetite to break above this level. To confirm the indicators' momentum, this level has to be broken above first.

<b>10 Day % K Stochastic</b>	33.26	Falling		
<b>10 Day % D Stochastic</b>	28.91	Rising		
<b>14 Day RSI</b>	32.01	Rising		
<b>Support</b>	1800	1790	1750	
<b>Resistance</b>	1816	1827	1872	
<b>Moving Averages (10,40,100)</b>	1816	1975	2066	
<b>Open Interest</b>	103,884	(+2,389)	Volumes	

Source: ICE

# NY 2nd Month Cocoa Futures



NY cocoa futures opened below a key support level of 100 DMA on Friday, but support at 2440 caused a close at 2456. The RSI is falling, and %K/%D is falling further out of the overbought. The MACD diff is positive and converging, suggesting growing selling pressures. The indicators point to lower prices in the near term, and to confirm the rejection of the support, prices need to take out 2420. A break below this level towards 2400 would confirm the strong bearish momentum. Conversely, appetite for prices above the 10 DMA level at 2501 could trigger a test of 2543. A dragonfly candle formation suggests that prices might reverse on the upside once again. To confirm this, the 100 DMA at 2466 needs to be broken above first.

10 Day % K Stochastic	45.86 Falling		
10 Day % D Stochastic	63.43 Falling		
14 Day RSI	54.95 Falling		
Support	2420	2400	2376
Resistance	2466	2501	2543
Moving Averages (10,40,200)	2501	2376	2466
Open Interest	261,530 (-2,290)	Volumes	

Source: ICE

# Ldn 2nd Month Cocoa Futures



Ldn cocoa futures held their nerve on Friday, causing the market to close at 1953. The stochastics are falling, with %K/%D diverging on the downside closer to the oversold, and the MACD diff is negative and diverging, suggesting lower prices in the near term. To confirm the outlook of lower prices, futures need to close back below 1950 and then target 50 DMA at 1908. The 50 DMA is closing in and supporting prices on the downside. However, a break below that level could set the scene for 1900. On the upside, a break above 1970 could set the scene for 2000, the recent high. The narrow candle body with longer lower wicks points to futures testing the prices below 1950 but rejecting them, so in order to confirm the lower levels, this support has to be broken completely first.

10 Day % K Stochastic	31.28 Falling		
10 Day % D Stochastic	46.44 Falling		
14 Day RSI	52.55 Falling		
Support	1950	1908	1900
Resistance	1970	2000	2030
Moving Averages (50,100,200)	1908	1849	1808
Open Interest	312,401 (+3,046)	Volumes	

Source: ICE

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