

Authors

Geordie Wilkes

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Softs Technical Charts

NY 2nd Month Sugar Futures



NY sugar prices was volatile yesterday as intraday trading caused prices to test near term support and close at 18.78. The MACD diff is diverging, but the stochastics are rising but converging suggesting momentum is waning. The RSI is falling, and the rejection of prices above 19 could trigger losses through support back towards 18.51, with secondary support at 18.17. On the upside, futures need to close above 19, triggering gains towards 19.50.

10 Day % K Stochastic	62.79 Rising		
10 Day % D Stochastic	56.16 Rising		
14 Day RSI	58.27 Rising		
Support	18.20	18.17	17.96
Resistance	19.30	19.50	19.70
Moving Averages (10,40,100)	18.51	18.14	17.95
Open Interest		Volume	

Source: ICE

Ldn 2nd Month Sugar Futures



The Ldn sugar price tested appetite above 540 yesterday prompting prices to decline and close at 530.20, marginally above trend support. The stochastics continue to rise as the MACD diff lacks conviction. To confirm the rejection of 540, prices need to break through the band of support at 515 and 520. Conversely, trend support has held firm and this could trigger gains back towards 540 confirming the reaffirmation of support and the pennant. In the long run futures need to take out resistance at 560 and break out of the recent consolidation between 480 and 560.

10 Day % K Stochastic	57.56 Rising		
10 Day % D Stochastic	54.63 Rising		
14 Day RSI	54.61 Falling		
Support	530	517	515
Resistance	540	545	550
Moving Averages (10,40,100)	526.09	519.11	515.80
Open Interest		Volume	

NY 2nd Month Coffee Futures



Buying pressure continued yesterday triggering a break of resistance at the lower trend channel, triggering a close at 171.15. The stochastics are rising with the gap between them rising showing strong momentum. The MACD diff is positive and diverging, and we expect the market to test trend resistance. A break through this level would set the scene for higher prices to 180. A break of this level would confirm the rejection of the head and shoulders. On the downside, rejection of trend resistance would set the scene for lower prices to 165, and 160 is the secondary level. To confirm the head and shoulders pattern, prices need to take out 155.

10 Day % K Stochastic	65.92 Rising		
10 Day % D Stochastic	49.82 Rising		
14 Day RSI	55.86 Rising		
Support	165	162	155
Resistance	175.35	178	180
Moving Averages (10,40,100)	164	167.71	196.83
Open Interest	196,375 (-2,322)	Volumes	28,951

Ldn 2nd Month Coffee Futures



Ldn coffee prices gained ground yesterday with buying pressure triggering a test of 1878. The MACD diff is positive but converges, the stochastics are falling out of overbought. The stochastics suggest waning momentum in the market, and the repeated rejection of prices at 1880. This could set the scene for lower prices through the 40 DMA, this could set the scene for lower prices to 1800. On the upside, futures need to break above resistance at 1880 and confirm the ascending triangle in order to confirm yesterday's full body candle and the ascending triangle.

10 Day % K Stochastic	77.93 Falling		
10 Day % D Stochastic	78.00 Falling		
14 Day RSI	52.31 Falling		
Support	1854	1820	1800
Resistance	1880	1907	1920
Moving Averages (10,40,100)	1869	1854	2045
Open Interest	96,000 (-979)	Volumes	20,953

Source: ICE

NY 2nd Month Cocoa Futures



NY prices consolidated yesterday as intraday trading caused futures to close at 2522. The stochastics are falling, and the MACD diff is neutral and lacks conviction. We could see futures break below the 50% fib level, towards trend support. A breach of this level would set the scene for lower prices to 2451. On the upside, reaffirmation of support at the 50% fib level could trigger gains to trend resistance at 2566. Secondary level stands at 2590. Momentum suggests we could see lower prices but prices are being squeezed between trend resistance and trend support.

10 Day % K Stochastic	56.72	Falling		
10 Day % D Stochastic	59.14	Falling		
14 Day RSI	57.01	Falling		
Support	2522	2500	2451	
Resistance	2567	2600	2650	
Moving Averages (10,40,200)	2513	2451	2451	
Open Interest	272,563 (1,095)	Volumes		

Source: ICE

Ldn 2nd Month Cocoa Futures



Ldn cocoa prices were supported at the 200 DMA yesterday, triggering a close at 1902. The MACD diff is diverging on the downside, and the stochastics are falling suggesting lower prices in the near term. Volumes are low, but the close above 1902 could set the scene for a rest of trend resistance around 1925. If this level holds firm, prices could retreat back towards the 100 DMA. On the downside, rejection of prices above 1900 could set the scene for a break of 100 DMA.

10 Day % K Stochastic	20.29 Falling		
10 Day % D Stochastic	26.33 Falling		
14 Day RSI	40.98 Falling		
Support	1889	1860	1848
Resistance	1925	1950	1960
Moving Averages (50,100,200)	1942	1889	1826
Open Interest	271,932 (5,790)	Volumes	

Source: ICE

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