

## Authors

Daria Efanova  
Head of Research

WED 02 APRIL 2025 09:50

# Softs Technical Charts

## NY 2nd Month Sugar Futures



NY sugar strengthened yesterday as protracted buying pressure triggered a close on the front foot above the 19.00 resistance at 19.13. The stochastics are rising, with %K/%D converging on the upside near the oversold territory, suggesting waning selling pressures. The MACD diff is negative and converging, and it is about to send a strong buy signal. A long bullish candle body with short wicks suggests growing buying pressures; this could set the scene for higher prices to break above the resistance at 19.21. This would confirm the trend for rising prices, up to 19.50. On the downside, a breach of support at 40 and 100 DMAs, both at 18.82, would help confirm the bearish momentum. This could also trigger losses towards the 18.00 support. Indicators point to higher prices, but 19.20 is crucial to suggest further gains in the near term. A break above this level would send a strong buy signal to the market.

10 Day % K Stochastic	Neutral Rising		
10 Day % D Stochastic	Neutral Falling		
MACD (12, 26)	Negative Converging		
Support	18.81	18.50	18.00
Resistance	19.20	19.49	20.00
Moving Averages (10,40,100)	19.10	18.81	18.83
Open Interest	Volume		

Source: ICE

# Ldn 2nd Month Sugar Futures

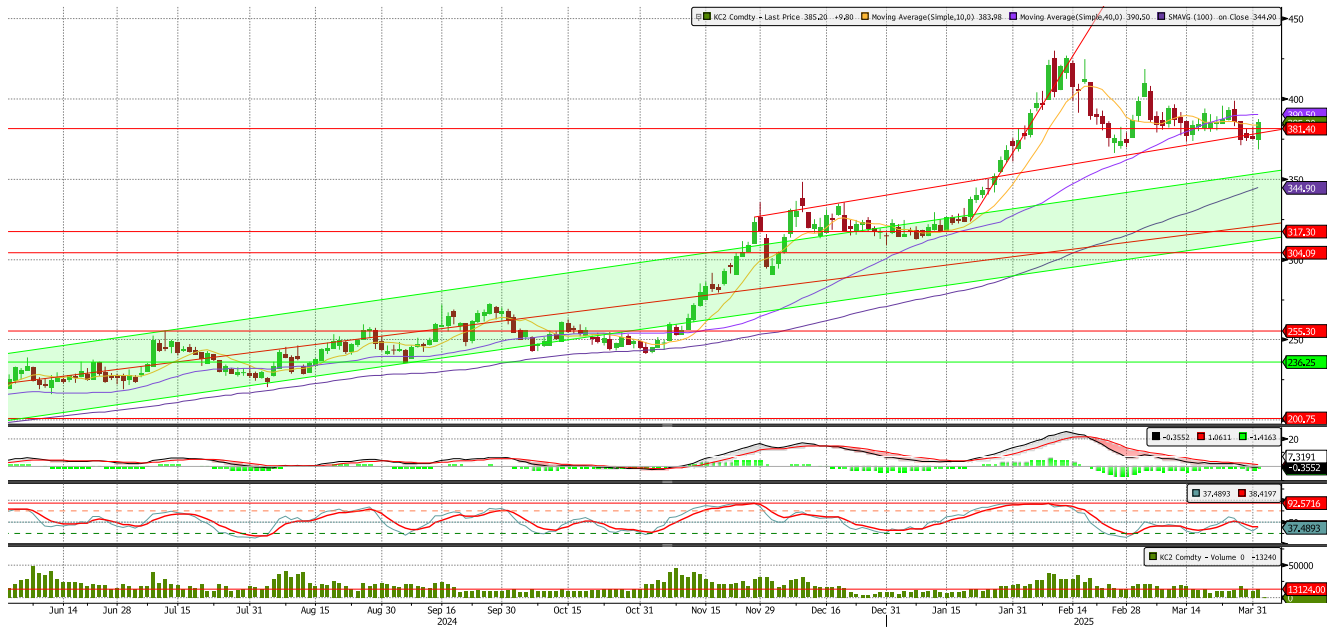


Ldn sugar strengthened yesterday as protracted buying pressure triggered a close on the front foot above the 10 DMA at 536.50. The stochastics are starting to show signs of weakening selling pressures, with the %K/%D seen converging on the upside and the MACD diff negative and converging, both about to send a strong buy signal. Strong market appetite has been underscored by a long candle with short wicks, and a close above the 10 DMA level suggests further appetite on the upside. However, to confirm the strength of the trend, futures must first breach a robust 540.20 resistance before targeting 550. Alternatively, if prices fail to hold above the 10 DMA, this could send prices lower to retest the 40 and 200 DMAs at 523. The DMAs are now creating a tight trading range; however, with stochastics convergence alongside a golden cross between 40 and 200 DMAs, we expect further gains in the near term.

10 Day % K Stochastic	Neutral Rising		
10 Day % D Stochastic	Neutral Falling		
MACD (12, 26)	Negative Converging		
Support	524.08	519	512.60
Resistance	540.20	550	560
Moving Averages (10,40,100)	534.05	524.08	522.79
Open Interest	Volume		

Source: ICE

# NY 2nd Month Coffee Futures



NY coffee futures strengthened yesterday as markets rejected prices below the 375 level, prompting a close on the front foot at 385.20. The stochastics are about to converge on the upside as the MACD diff is negative and converging, both underscoring growing buying pressures. However, to confirm the indicators' outlook on the upside, futures must first break above the 10 DMA of 383.98 completely before testing appetite above the 40 DMA at 390.50. A breach above these levels could send prices to test the robust 400 resistance level. On the downside, a break below 375 could trigger losses back towards 350. The trend support currently at that level has been supporting futures prices, and a break below it would signal strong selling pressure. A longer lower wick signals that the buying pressure is growing and a bullish outlook is on the horizon.

10 Day % K Stochastic	Neutral Rising		
10 Day % D Stochastic	Neutral Rising		
MACD (12, 26)	Negative Converging		
Support	375	360	350
Resistance	383.98	390.50	400
Moving Averages (10,40,100)	383.98	390.50	344.90
Open Interest	Volumes		

Source: ICE

# Ldn 2nd Month Coffee Futures



Ldn coffee futures gained ground yesterday as buying pressure triggered a close on the front foot at 5406. The stochastics are now rising, with the %K/%D exiting the oversold area, as the MACD diff is negative and converging. This suggests we could see higher prices in the near term towards the 5550 resistance level, but the market needs to take out immediate resistance of 10 DMA at 5449. On the downside, the candle closed above 100 DMA at 5254, and if this level does not hold, we could see prices correct back to 5000. A longer lower wick points to an appetite for higher prices, but futures need to take out 10 DMA completely in order to confirm the outlook on the upside.

10 Day % K Stochastic	Neutral Rising		
10 Day % D Stochastic	Neutral Falling		
MACD (12, 26)	Negative Converging		
Support	5254	5200	5000
Resistance	5449	5537	5569
Moving Averages (10,40,100)	5449	5537	5254
Open Interest	Volumes		

Source: ICE

# NY 2nd Month Cocoa Futures



NY cocoa futures held their nerve yesterday as intraday trading saw futures test appetite above 200 DMA at 8359. This level held firm, and futures closed just below it at 8167. The stochastics are rising, and the MACD diff is diverging on the upside, signalling growing buying pressures. To confirm the outlook for higher prices, futures need to break above the 200 DMA resistance, which could set the scene for futures to test the 40 DMA level of 8907. On the downside, the market needs to take out support 8000 completely and then support at 7800 to suggest a change of momentum. With the DMAs capping upside momentum, as indicated by a candle with a longer upper wick, we expect near-term gains to be limited.

10 Day % K Stochastic	Neutral Rising		
10 Day % D Stochastic	Neutral Rising		
MACD (12, 26)	Positive Diverging		
Support	8000	7800	7500
Resistance	8200	8359	8907
Moving Averages (10,40,200)	8015	8907	8359
Open Interest	Volumes		

Source: ICE

# Ldn 2nd Month Cocoa Futures



Ldn cocoa futures held their nerve yesterday as intraday trading caused the market to close at 6264. The stochastics are rising, with %K/%D edging out of the oversold, and the MACD diff is positive and diverging, suggesting higher prices in the near term. To confirm the outlook for higher prices, futures need to close back above the 10 DMA at 6228 and then target 6518. On the downside, the rejection of prices around current levels could trigger losses back towards 6000. Narrow-bodied candles in recent sessions point to market uncertainty, and futures need to break out of current resistance to confirm the longer-term outlook.

10 Day % K Stochastic	Neutral Rising		
10 Day % D Stochastic	Neutral Rising		
MACD (12, 26)	Positive Diverging		
Support	6200	6000	5500
Resistance	6300	6518	6555
Moving Averages (10,40,100)	6228	7009	6555
Open Interest	Volumes		

Source: ICE

## Risk warning

This is a marketing communication. The information in this report is provided solely for informational purposes and should not be regarded as a recommendation to buy, sell or otherwise deal in any particular investment. Please be aware that, where any views have been expressed in this report, the author of this report may have had many, varied views over the past 12 months, including contrary views.

A large number of views are being generated at all times and these may change quickly. Any valuations or underlying assumptions made are solely based upon the author's market knowledge and experience.

Please contact the author should you require a copy of any previous reports for comparative purposes. Furthermore, the information in this report has not been prepared in accordance with legal requirements designed to promote the independence of investment research. All information in this report is obtained from sources believed to be reliable and we make no representation as to its completeness or accuracy.

This report is not subject to any prohibition on dealing ahead of the dissemination of investment research. Accordingly, the information may have been acted upon by us for our own purposes and has not been procured for the exclusive benefit of customers. Sudden Financial believes that the information contained within this report is already in the public domain. Private customers should not invest in these products unless they are satisfied that the products are suitable for them and they have sought professional advice. Please read our full risk warnings and disclaimers ([www.suddenfinancial.com/en/risk-warning-and-disclaimers](http://www.suddenfinancial.com/en/risk-warning-and-disclaimers)).