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FRI 12 JUNE 2020 10:05

# Daily Softs Technical Charts

## NY 2nd Month Sugar Futures



NY futures lost ground yesterday as selling pressure triggered a test of support at 12 and the 100 DMA to close at 12.10. The stochastics are in positive territory and overbought but the MACD diff is positive and starting to converge. The reaffirmation of support at 12 and the 100 DMA would set the scene for higher prices through the recent high at 12.40. The ADX is positive and momentum helps suggest higher prices. Secondary resistance is 12.60 before the gap at around 13. On the downside, a break below 12 would bring into play the 10 DMA before trend support. This level has been supported in recent months but if prices breach this level in the medium term, we could be set for a challenge of 10.80.

# Ldn 2nd Month Sugar Futures



Ldn futures edged lower yesterday but held above the 369.20 and closed at 371. The stochastics are in overbought and the MACD diff is positive but looks to be topping out. There has been a double top formed and to confirm this pattern, futures need to take out support at 23.6% fib level before 358.49, secondary support stands at trend support where futures have been well supported. Conversely, futures need to take out resistance at 380 and then the 0% fib level at 386.80. The indicators are starting to weaken as buying pressure wanes suggesting a challenge of support in the immediate term.

# NY 2nd Month Coffee Futures



NY futures held their nerve yesterday after intraday trading saw futures challenge support at 96 before closing at 96.40. The stochastics are rising and the ADX is rising on the downside. The RSI is falling and to confirm the weakening downside sentiment, and descending triangle futures need to close below support at 95.80 to towards 93. On the upside, the downside tails towards 95 suggest appetite at this level but yesterday's doji indicates uncertainty in the market. Futures need to breach trend resistance and then target the moving averages at 106.40. Confirm the rejection of the descending triangle, futures need to close above 110 in the medium term.

# Ldn 2nd Month Coffee Futures



Ldn futures buckled yesterday as protracted selling pressure caused futures to break support at 1240, before closing at 1227. The stochastics are starting to fall as the MACD diff is positive but converging suggesting a waning appetite for higher prices. Yesterday's close above the 10 DMA may help sentiment today. The 100 DMA is the immediate resistance today, in order to confirm the outlook of higher prices, futures need to hold above 1269. The reaffirmation of support at the 123.6% fib level would improve the outlook of higher prices in the longer run. On the downside, failure to break above the 100 DMA may trigger losses through 1209 before the 40 DMA at 1195.

# NY 2nd Month Cocoa Futures



NY futures sold off sharply yesterday as protracted selling pressure prompted a close at 2291. The indicators have responded accordingly, the stochastics are falling towards oversold and the RSI and MACD diff is negative. The bearish engulfing candle and breach of the trend support suggest lower prices. This could trigger losses back towards 2200 in the medium term, futures have been well supported at this level in recent months. On the upside, prices need to push back above previous trend support before the 40 DMA at 2374, the long term resistance remains at 2500.

# Ldn 2nd Month Cocoa Futures



Ldn futures sold off yesterday breaching support at 1730 and the market closed at 1725. The stochastics are falling and the MACD diff is negative suggesting lower prices in the near term. Previously we've seen support around current prices triggered a rally back to 1850. The break below this level and 1700 would reaffirm the trend on the downside. On the upside, appetite for prices at current levels could trigger gains back to the 10 DMA before the lower trend channel. Momentum is on the downside in the near term, and we expect this to continue.

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