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COFFEE DAILY

May 15, 2023

ROBUSTA COFFEE (RC)

Robusta Coffee (RC) bounced more than 1.5% Friday, closing just below upchannel support (on the daily chart). RC will likely deepen in its consolidation this week after Thursday's rejection at a fresh 2023 high just shy of the psychologically key 2500 whole figure level. With last week's 1st red weekly candle in 8 weeks, any test of the weekly chart upchannel resistance or the 2011 high (formed in that March) will now likely have to defer until June. Nevertheless, the massive Bull Flag consolidation meanwhile since late 2021 (seen easier on a monthly chart on tradingview.com) has arguably completed irrespective of the deeper healthy profit-taking that can be expected for at least the next week or so. The overbought and tiring weekly RSI and Stochastics are weighing on the upsloping weekly MACD. I am looking at entering long in the green zone of the daily chart (in the ~2270-2350 range), targeting the red zone (of the daily chart in the ~2410-2500 range) for Friday. The amber/yellow zone (in the ~2150-2250 range) is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).

Join the world's largest asset manager and 2 of the world's 5 largest (and 5 of the 10 largest) hedge funds by AUM as daily readers of [Tradable Patterns](https://tradablepatterns.com)' technical analysis. As seen on Bloomberg, Refinitiv, Factset, Interactive Brokers, readers include global top 10 investment banks. **If you represent an institutional investor or potential distribution partner, write to info@tradablepatterns.com to request Bloomberg, Refinitiv and Factset readership reports.**

Weekly/Daily/4hr



AS SEEN ON



ARABICA COFFEE (KC)

Arabica Coffee (KC) edged lower Friday, getting rejected at the 4hr chart downchannel resistance. KC is increasingly vulnerable to extending the slide since the April high. In the unlikely event that KC breaks above the May high today, odds would dramatically increase for a reclaiming of the psychologically key 2 whole figure level sometime in May. For now, KC appears more likely to test the weekly chart upchannel support in the same period. The downsloping weekly RSI and Stochastics are weighing on the flattish weekly MACD. I am looking at entering long in the green zone of the daily chart (in the ~1.73-1.83 range), targeting the red zone (of the daily chart in the ~1.90-1.98 range) for Friday. The amber/yellow zone (in the ~1.64-1.73 range) is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).

Weekly/Daily/4hr



Join [Bambu](#) and I for our [conversation](#) on where crypto stands given the tumultuous 2022, covering on a wide range of topics from stablecoins, DeFi to whether the bear has ended post-FTX.

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WealthTech Unwrapped is back with another video episode!

This week, Ned speaks with [Darren Chu](#), about the world of Cryptocurrency and BlockChain. They discuss the practical side of the technology and what the future holds for an industry that has been through many ups and downs.

Catch the full video episode on YouTube today, or visit our usual podcast pages to listen in. Links in comments.

Host: [Ned Phillips](#)

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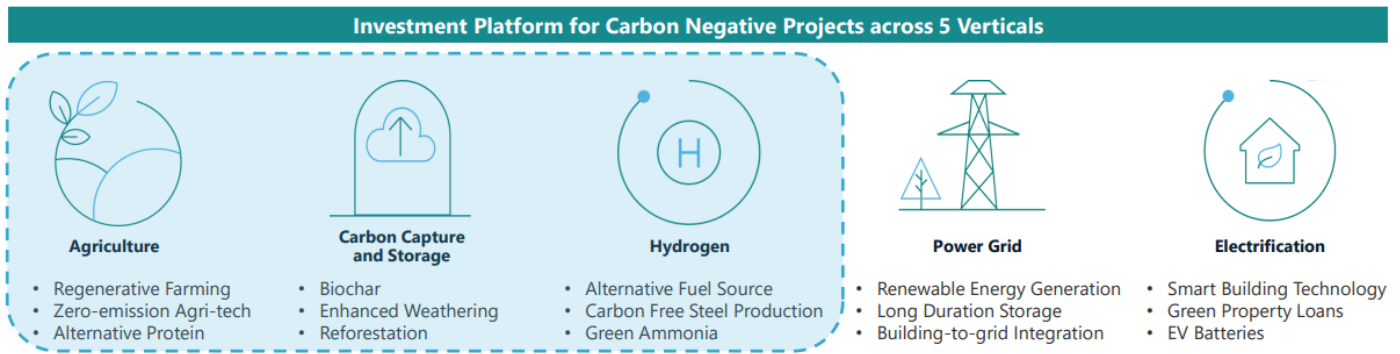
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Write to info@tradablepatterns.com to learn about how Institutional/Accredited Investors can gain access to:

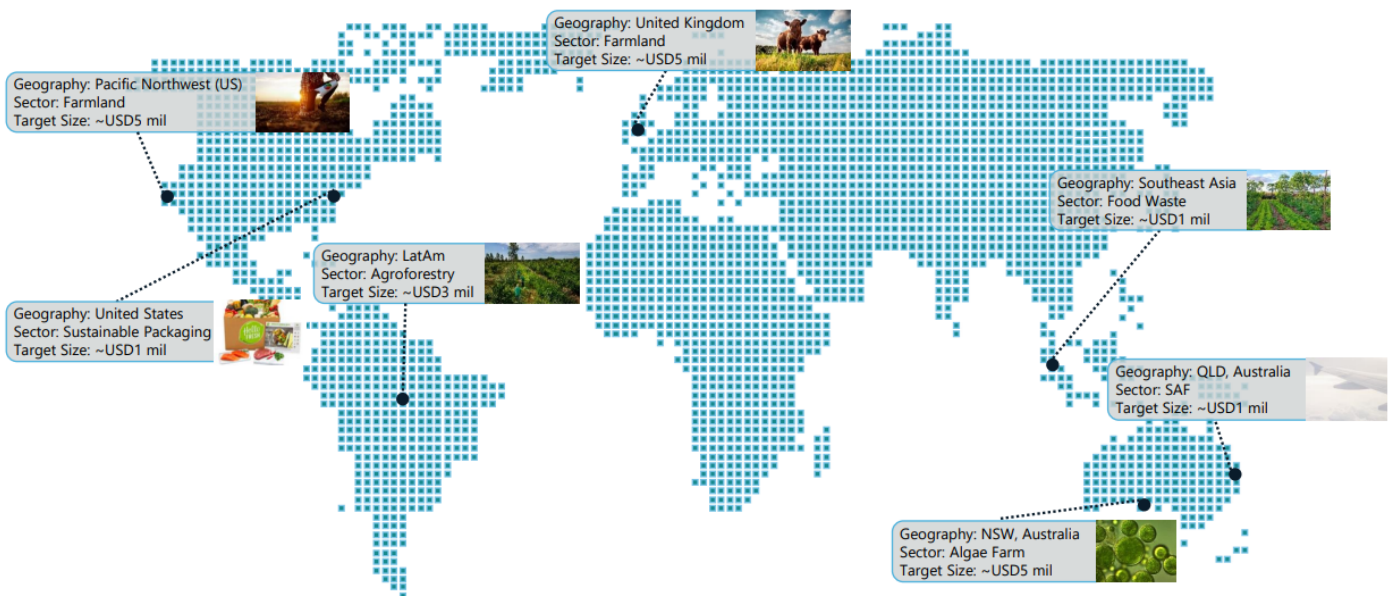
- 1) **Top 0.1% of 30k+ tech startups that apply to Y Combinator (#1 accelerator) each yr, via Singapore-regulated PE firm that mimics VC founded by Y Combinator alumni w/ 8x fund markup in 20 months**

3) Singapore-regulated fund providing exposure to global agritech/ESG opportunities



Deal Pipeline (I)

Visibility on executing pre-identified pipeline of diversified opportunities, ensuring minimum time until capital deployment



4) High growth Seed to Series AA stage equity, debt, convertible debt, SAFE, SAFT, token opportunities within tech (mostly fintech, social commerce, SAAS, deep tech-related)



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TODAY'S TOP 3 TRADES

Jan 19, 2022

METALS/ENERGY (NATURAL GAS, SILVER) + TODAY'S TOP TRADE (VIX)

Natural Gas (NG)

Natural Gas (NG) is trying to bounce off uptrend support (on the 4hr chart) in today's Asia morning, making progress in recovering after Thursday's strong profittaking. Significantly, NG is extending Friday's rebound from just above the psychologically key 4 whole figure level, with the catalyst for testing triangle resistance (on the daily chart) coming as early as Thursday's highly anticipated weekly storage data. With NG comfortably above the 50% Fib retrace of the entire June 2020 to October 2021 rally (seen on tradingview.com on a monthly chart), NG appears unlikely to retest the December low the balance of January. Congratulations to Premium Members who benefited from the opportunities highlighted [Jan 27th](#) and [April 14th](#). The weekly, daily and 4hr RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am looking to enter long in the green zone (of the daily chart), targeting the red zone for Tuesday. The amber/yellow zone is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).

Weekly/Daily/4hr



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Today's Top 3 Trades offers technical analysis on a subset of 3 CME/ICE commodity/index futures or spot FX markets (with coverage for 2 markets from a designated asset class(es) for each weekday as seen in the Watchlist), plus the top trade idea for the day from any asset class. All 3 markets covered are selected based on their likelihood to exhibit trend reversal or continuation during the week that begins on the day of coverage, based on technical analysis and news flow. For instance, Monday coverage is on 2 Agri (and potentially 1 Index), while Tuesdays are devoted to 2 Indices (and potentially 1 Soft).

[Sample with Fundamental analysis on ETHUSD, BTCUSD and on the industry from Nov 28, 2021 right before a deepening in the crypto market correction.](#)



CRYPTO WEEKLY OUTLOOK

ETHEREUM + INDUSTRY FUNDAMENTALS + BITCOIN + RIPPLE

ETHEREUM (ETHUSD)

Nov 28, 2021

Ethereum (ETHUSD) is deepening in its correction, and appears poised to slide further this week. Significantly, ETHUSD is at high risk of exceeding the September pullback in magnitude, following in Bitcoin (BTCUSD)'s footsteps. The current 2 week downturn is testing the psychologically key 4k whole figure level, and appears to be gravitating towards an uptrend support line (on the weekly chart) connecting the July and September lows. Odds are elevated for a test of the 50% Fib retrace of the July to October rally sometime in December. ETHUSD's correlation to BTCUSD (on a weekly chart) is at 0.95, near the upper end of its 5 year range. [Congratulations to readers alerted August 1st of the completion of the major June-July bottom](#), and to those who heeded [the warning May 16th of the major top forming](#). The weekly RSI, Stochastics and MACD are tiring, weighing on the attempting to bottom daily RSI and Stochastics. I am likely going to remain flat this week but would consider going long in the 3000-3300 range, targeting a 3000-4000 range for December.

Weekly (Liquid)



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