



TODAY'S TOP 3 TRADES

May 8, 2023

AGRI (WHEAT, SOYBEAN) + TODAY'S TOP TRADE (GOLD)

WHEAT (ZW)

Wheat (ZW) is consolidating to start the week, digesting the bounce the began Wednesday off a fresh 2023 low. Odds are now higher for a test of descending wedge resistance (on the weekly chart) by next Monday (following the highly anticipated WASDE Friday) than it is for a test of wedge support coinciding roughly with the psychologically key 600 whole figure level. Before bulls get excited, they'll want to see a higher May high than the April high. [Congratulations to Premium Members alerted Feb 14, 2022 to the looming resumption in the major uptrend and who benefited](#), along with those who took advantage of [the Aug 21, 2020 highlighting of ZW's major bottoming effort](#). The weekly and daily RSI, Stochastics and MACD are bottomish or consolidating recent gains. I am looking to go long in the green zone (of the daily chart), targeting the red zone for Friday. 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



Darren Chu, CFA
Founder
Tradable Patterns



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SOYBEAN (ZS)

Soybean (ZS) is consolidating Friday's gains to start the week, making progress in halting the slide from the April high. Nevertheless, ZS remains vulnerable to testing the 2023 low (formed in March) in May. The bigger picture (as can be seen more easily on a monthly chart on tradingview.com) is mixed, with any fresh 2023 low formed in May dramatically increasing the likelihood of testing the 2022 low in the month after. [Congratulations to Premium Members alerted Aug 24, 2020 to ZS remaining in play for a pending rally continuation](#) and to those warned of [the short opportunity Jun 14, 2021](#) and who benefited. Except for the weekly MACD which is still sloping down, the weekly and daily RSI and Stochastics are somewhat bottomish. I am looking to enter long in the green zone (of the daily chart), targeting the red zone for Friday. 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).

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GOLD (GC)

Gold (GC) is firming to start the week after Friday's healthy profit-taking from a fresh 2023 high above the 2022 high and just shy of a record high. Although last Thursday's rejection at upchannel/ascending wedge resistance (on the weekly chart) may lead to further weakness early this week to back below the psychologically key 2000 whole figure level, a slide below the April low is unlikely given GC's completion of its Bull Flag consolidation since August 2020 (as can be seen more easily on a monthly chart on tradingview.com). Potential bullish catalysts may arrive as early as Wednesday with the US CPI, Thursday after the US PPI and unemployment claims and Friday following the US preliminary UoM consumer sentiment. [Congratulations to paying subscribers who benefited from the Nov 2, 2022 analysis suggesting that GC was in the early stages of forming a major bottom](#). The weekly and daily 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 Friday. 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).

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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.



Bambu B2B Robo Advisor

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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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Y Combinator (YC) is known as the world's #1 technology startup incubator with a portfolio valued at over \$600B.

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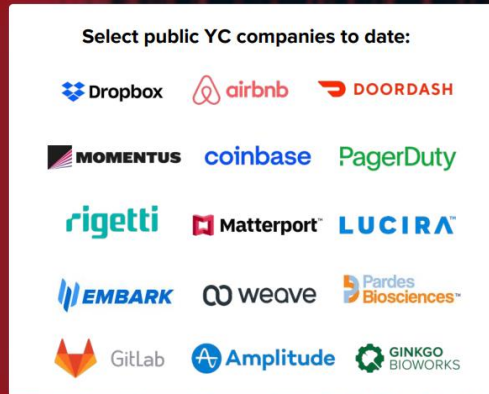
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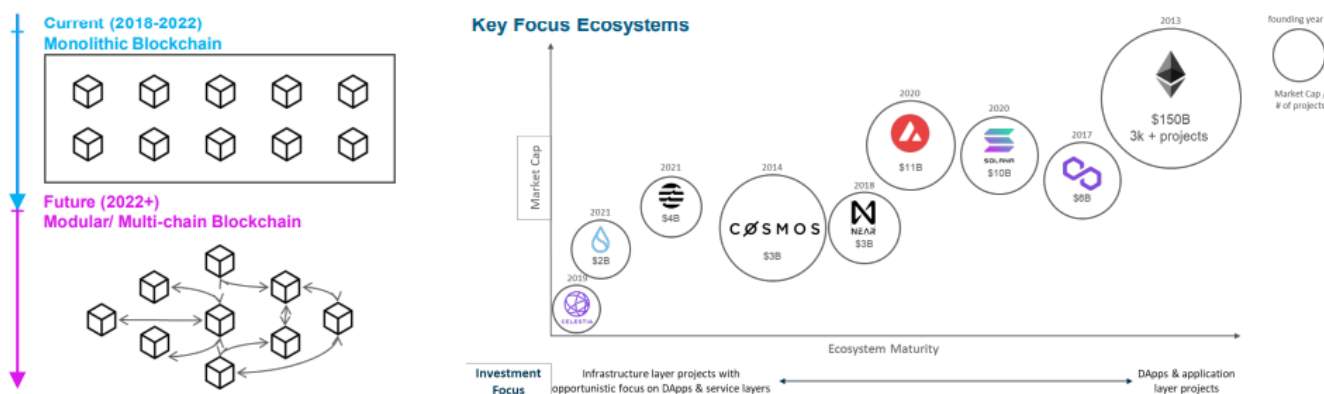
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Public companies



2) Hong Kong-regulated Web3 VC (co-founders managed USD 7B in prior careers, and have raised USD 25M of USD 50M target before 1st deployment)

Investment Strategy – Mainstream Adoption Driven by Modular & Multi-chains



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3) Deeply discounted listed tokens

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)



CRYPTO WEEKLY OUTLOOK

Feb 13, 2022

TOP50's TOP10 (BTCUSD, XTZUSD, XRPUSD, ETHUSD, FTTUSD, CROUSD, SANDUSD, MANAUSD, AVAXUSD, TRXUSD)

BITCOIN (BTCUSD) Daily



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Crypto Weekly Outlook offers technical Analysis for 10 coins from the top 50 in market cap that are most interesting for the coming week from a TA standpoint.

[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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COFFEE DAILY

Jan 2, 2022

ROBUSTA COFFEE (RC)

Robusta Coffee (RC) edged lower Friday, closing 2021 just below the fresh year high. Significantly, with the new year beginning, odds are high after last year's strong bull market for RC to at least see a healthy correction. RC is bumping up against upchannel resistance (on the weekly chart), with some hesitation late last week as seen by the 2 consecutive daily Dojis. Any test of the psychologically key 2500 whole figure level will likely have to wait until at least February. The weekly and daily RSI, Stochastics and MACD are rallying or consolidating recent gains. I am looking at entering long in the green zone of the daily chart (in the ~2270-2330 range), targeting the red zone (of the daily chart in the ~2400-2450 range) for Friday. The amber/yellow zone (in the ~2190-2240 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).

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