



Darren Chu, CFA
Founder
Tradable Patterns



WEEK'S TOP 3 TRADES

Jun 30, 2024

WTI Crude (CL) + USDCHF + WEEK'S TOP TRADE (AUDUSD)

WTI Crude (CL)

WTI Crude (CL) edged lower on a daily Doji Friday after forming a fresh intraday June high and closing the week just above the psychologically key 80 whole figure level. With CL's strong bounce off the June low, it is suddenly just a week's volatility from the 2024 high (formed April). The bigger picture is of CL trying to break above what is arguably a Bull Flag resistance connecting the highs of March 2022, June 2022 and September 2023 (as seen easier on a monthly continuous chart on tradingview.com). Volatility is likely though to first arrive as early as Monday 10am EST with the US ISM manufacturing PMI, Tuesday with the US Fed Chair Powell comments and JOLTS job openings, Wednesday with the US ADP non-farm employment change, unemployment claims, ISM services PMI and FOMC meeting minutes. The busy news week tops off Friday with the average hourly earnings, non-farm employment change and unemployment rate. [Congratulations to readers who heeded the August 4, 2021 warning of CL's vulnerability](#), and to [Premium Members who benefited from the bullish triangle breakout highlighted Nov 18, 2020](#). The weekly RSI, Stochastics and MACD are bottomish, but weighed by the tiring from overbought level daily Stochastics. I am looking at entering 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).

Regular readers of [Tradable Patterns](#) have included the world's largest asset manager and 4 of the 10 largest hedge funds by AUM. If you represent an institutional investor or potential distribution partner, write to info@tradablepatterns.com to request Bloomberg, LSEG and Factset readership reports.



Weekly/Daily/4hr



Bloomberg



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FINANCIAL TIMES

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USDCHF

The USDCHF formed a daily Doji Friday, hesitating just below the psychologically key 0.90 whole figure level. Nevertheless, the USDCHF has halted the healthy correction following the May high (with the rally from the December major low a major bottoming formation). The USDCHF appears unlikely to retest the January 2015 low (as can be seen easier on a monthly chart on tradingview.com) the balance of this year. Further mild profittaking may kick in as early as Monday 10am EST with the US ISM manufacturing PMI, Tuesday with the US Fed Chair Powell comments and JOLTS job openings or Wednesday with the US ADP non-farm employment change, unemployment claims, ISM services PMI and FOMC meeting minutes. The busy news week continues Friday with the average hourly earnings, non-farm employment change and unemployment rate. The still downsloping weekly MACD is weighing on the somewhat bottomish weekly RSI and Stochastics. 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



AUDUSD

The AUDUSD edged higher Friday, and appears to be gearing up to complete the month plus consolidation. The AUDUSD has all but halted a downtrend since February 2021 (as can be seen easier on a monthly chart on tradingview.com) but would probably need to reclaim on a weekly closing basis the 0.73-0.75 range before declaring the end of an even longer term downtrend since July 2011 (as can be seen easier on a 3 month chart). Bullish catalysts may arrive as early as in as early as Monday 10am EST with the US ISM manufacturing PMI, Tuesday with the US Fed Chair Powell comments and JOLTS job openings or Wednesday with the US ADP non-farm employment change, unemployment claims, ISM services PMI and FOMC meeting minutes. The busy news week finishes Friday with the average hourly earnings, non-farm employment change and unemployment rate. [Congratulations to paying subscribers who benefited from the Oct 31, 2022 analysis suggesting another effort at forming a major bottom](#). 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 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



Looking for capital to trade? I've been trading through a fintech w/ a partner hedge fund that allocates to consistent traders who once completed on an initial demo MT5 account, are eligible for 90% of the P&L in live funded accounts. Each time you hit the 10% P&L objective (with no time limit assuming the maximum daily drawdown of 5% and maximum 10% total drawdown isn't hit), your initially funded account balance increments. Traders who reach the maximum funding of USD 1M w/ the 0/90 fee split, are subject to a newly negotiated fee for allocations exceeding USD 1M.



CONGRATULATIONS!

You've passed Level 2. Now you can start Level 3 with \$30,000.00.

Our risk team is currently checking your trading account, please wait up to 24 business hours for the new account.

HI, TRADABLE PATTERNS

243112 // MetaTrader 5

███ // LEVEL 2

\$20k

\$20k

\$22k

Checkpoint

To next level

Profit

High water mark

Level 1

\$0.00

\$2,026.34

\$22,026.34

Please write to info@tradablepatterns.com to follow my trading progress through the fintech above, for samples of [Coffee Daily](#), [Cocoa Daily](#) and [Sugar Daily](#), or to learn about how Institutional/Accredited Investors can gain access to:

1) Singapore-Licensed Managed Accounts (FX) Provider (USD 170M in AUM)

Performance and Statistics



20%

Target annual return

15%

Target Maximum Drawdown

1.67%

Average Monthly Profit

27

Average daily executed trades

15

Different Trading Assets

3.36

Return/Risk Ratio

Performance and Statistics

	2021	2022	2023	2024
Jan	6.73 %	3.62 %	0.15 %	0,43 %
Feb	-0.39 %	2.02 %	1.39 %	- 0,33 %
Mar	0.95 %	-1.36 %	2.57 %	0,13 %
Apr	1.38 %	2.22 %	0.84 %	1,37 %
May	3.20 %	3.71 %	-0.11 %	
Jun	1.21 %	2.56 %	0.81 %	
Jul	0.40 %	2.60 %	1.71 %	
Aug	2.63 %	1.71 %	1.54 %	
Sep	1.38 %	2.65 %	0.35 %	
Oct	1.37 %	3.78 %	1.78 %	
Nov	-0.27 %	1.83 %	1.41 %	
Dec	0.95 %	1.13 %	1.74 %	
Total	21.15 %	29.78 %	15.08 %	

2) Crypto High Yield Managed Accounts (USD 100M in AUM; same DeFi exposure available as well through France-licensed asset manager)

BTC-Denominated

NET MONTHLY HISTORICAL PERFORMANCE (%)													
2021								Aug	Sep	Oct	Nov	Dec	Total*
								2.07	4.37	12.29	2.34	1.29	24.84
2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total*
	1.22	0.70	0.80	0.89	1.11	0.77	0.93	0.87	0.88	0.91	0.90	0.90	11.50
2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total*
	0.94	0.84	0.88	0.85	0.78	0.73	0.78	0.75	0.75	0.78	0.74	0.80	10.08
*Includes compounding													
At December 31st, 2023				Year-to-Date				6 month			12 month		
Cumulative net performance				10.08 %				4.69 %			10.08 %		
Average net monthly performance				0.80 %				0.77 %			0.80 %		

ETH-Denominated

NET MONTHLY HISTORICAL PERFORMANCE (%)													
2021								Aug	Sep	Oct	Nov	Dec	Total*
								2.41	4.83	2.88	2.83	2.36	16.49
2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total*
	1.49	0.90	1.54	0.80	0.67	0.98	1.31	0.93	0.92	0.93	0.88	0.90	13.07
2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total*
	0.96	0.86	0.89	0.86	0.94	1.00	1.00	0.95	0.87	0.89	0.83	0.83	11.45
*Includes compounding													
At December 31st, 2023				Year-to-Date				6 month			12 month		
Cumulative net performance				11.45 %				5.49 %			11.45 %		
Average net monthly performance				0.91 %				0.89 %			0.91 %		

USD-Denominated

NET MONTHLY HISTORICAL PERFORMANCE (%)													
2021								Aug	Sep	Oct	Nov	Dec	Total*
								2.03	3.70	4.78	3.69	2.83	18.21
2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total*
	2.13	1.63	1.94	1.84	1.14	1.03	1.04	0.95	0.90	0.93	0.89	0.89	16.43
2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total*
	0.95	0.85	0.92	0.85	0.85	0.80	0.81	0.83	0.80	0.84	0.80	0.83	10.64
*Includes compounding													
At December 31st, 2023				Year-to-Date				6 month			12 month		
Cumulative net performance				10.64 %				5.49 %			10.64 %		
Average net monthly performance				0.84 %				0.82 %			0.84 %		

3) Hong Kong-Licensed Crypto Multi-Strat Quant

USD Share Class: Absolute Return (Live Production)

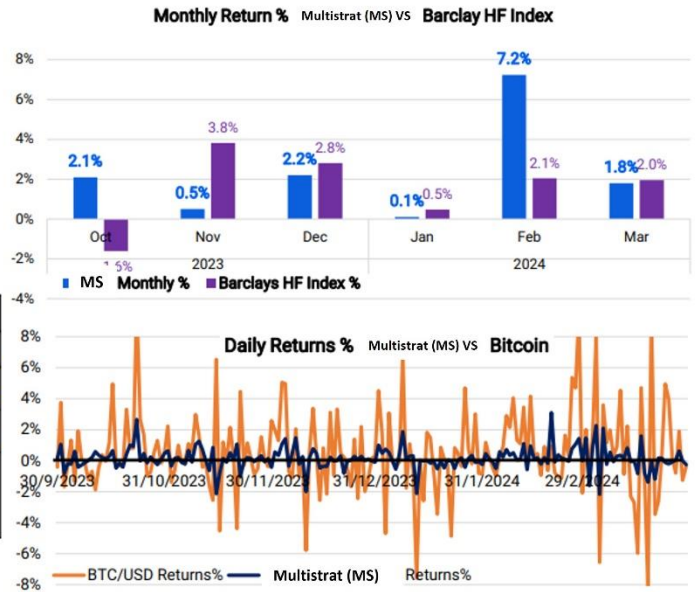
Key features of the USD Share Class:

- Extracting alpha returns from digital assets to provide superior USD returns
- Our multi-strategy approach allows us to deliver all-weather, absolute returns. Each strategy has low correlation to each other, S&P500 and Bitcoin.
- Superior alternative to hedge funds trading traditional assets due to the high volatility of digital assets, and the 24/7 trading provides 5x more trading opportunities over a calendar year when compared to S&P 500.

Calendar Year Returns (Net of Fees) – AAA Shares Class - NAV													
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2023	-	-	-	-	-	-	-	-	-	2.1%	0.56%	2.2%	5.0%
2024	0.1%	7.2%	*1.8%										9.2%
Sharpe	3.0		Drawdown		-		Correlation (BTC)		0.15				
Sortino	9		Ann. Vol.		18%								

*Internal estimate, subject to NAV reconciliation

Source: Tridant Official Fund NAV, Barclays Hedge Index, Multistrat (MS)



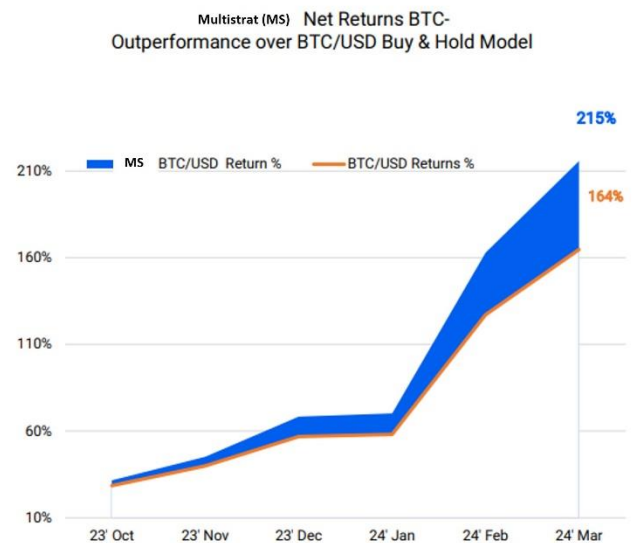
BTC Share Class: Based on Existing Strategies

Key features of the BTC Share Class:

- Alpha returns on beta exposure to provide superior BTC/USD returns for investors seeking exposure to BTC
- Our strategies are carefully curated and customized to support generating returns in BTC, resulting in increased BTC balance
- Superior alternative to accumulate Bitcoin vs costly mining operations, staking with low yield, or CEFI lending, etc.
- Investors have option to switch to USD share class for absolute returns, optimizing exposures and taking profit from BTC, and switch back to the BTC share class when the cycle bottoms

Monthly Net Returns & ITD		Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	
MS	Alpha BTC Returns%	-	2.3%	1.4%	3.4%	0.4%	7.5%	3.00%
MS	BTC Balance							
ITD	BTC Balance	100	102	104	107	108	116	119
MS	BTC/USD Monthly Returns%	-	31.6%	10.4%	15.9%	1.1%	54.4%	20.1%
MS	BTC/USD Returns%	-	31.6%	45.3%	68.3%	70.2%	162.9%	215.7%
ITD	BTC Buy & Hold Balance							
ITD	BTC Buy & Hold Balance	100	100	100	100	100	100	100
MS	BTC/USD Returns%	-	28.6%	40.0%	56.9%	58.1%	127.1%	164.75%
ITD	BTC/USD Returns%	-	28.6%	40.0%	56.9%	58.1%	127.1%	164.75%

Model returns are based on select portfolio strategies of the live track record of the AAA Share Class (launched in Oct). Assumptions apply.



Our investment teams, including external pods represents over 50 professionals in investment and R&D. Our PMs have a combined 264 years of trading experience

Leading investment and technology firms experience:

Leading academia (BA, MS, PhD):

4) UK (FCA)-Licensed Crypto Fund of Funds

Monthly Performance and Metrics

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2023			0.68%	-0.21%	-1.30%	0.78%	-0.17%	-1.31%	-0.03%	2.23%	2.09%	3.21%	6.03%
2024	1.50%	4.65%	4.88%*										11.40%

* Estimated performance net of fees

Return	YTD Annualised Return	54.00%
	ITD Annualised Return	16.61%
	Maximum Drawdown	-2.24%
	% of Positive Months	61.54%
	Annualised Volatility	7.05%
Risk	Sharpe Ratio	2.36
	Sortino Ratio	9.27
	Calmar Ratio	7.43

Correlations	S&P 500	0.44
	NASDAQ	0.24
	Stoxx50	0.52
	S&P GSCI	0.03
	Gold	0.47
	BTC	0.76
	ETH	0.73
	Oil	(0.03)

Investment Objective

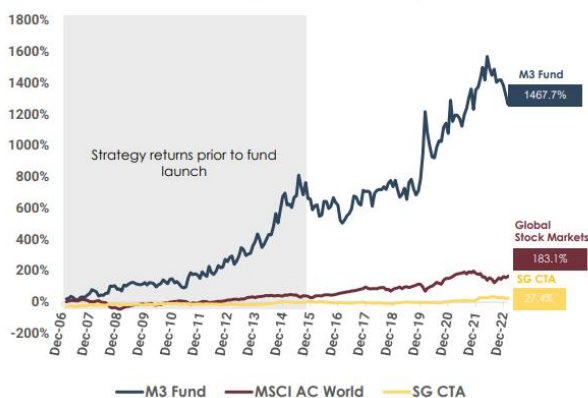
- Absolute return with managed volatility, seeking consistent incremental growth in capital.
- A robust risk-management approach, with an unrelenting focus on capital preservation. High liquidity and low exposure to systematic market risk.
- Access to best-in-class global fund managers specialising in digital currency-related strategies.
- Uncorrelated to other asset class.
- Targeted volatility of 15% p.a. with a targeted return of 35% p.a. net of fees. Past performance is not

5) Singapore-Licensed HF (established 2004)

Strategy Returns

Uniquely Boost Portfolio Return Across Market Cycles

Cumulative Returns from Dec 06 to August 23



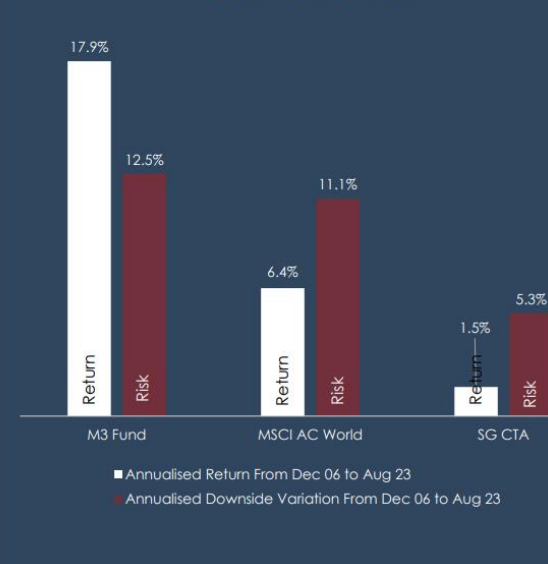
Note:

- SG CTA Index provides the market with a reliable daily performance benchmark of major commodity trading advisors (CTAs)
- Calculations are based on the net performance of the fund.
- Fund's performance are depicted from the co-founder's private investment vehicle prior 2016, where strategy adopted are identical to the current strategy by the same team ever since then.
- Fund returns from 2011-2015 are verified independently by Equinox (Fund Administrator) and unaudited prior to that.
- Fund returns have been adjusted for 0% management fee and 30% performance fees.

Attractive Risk & Return

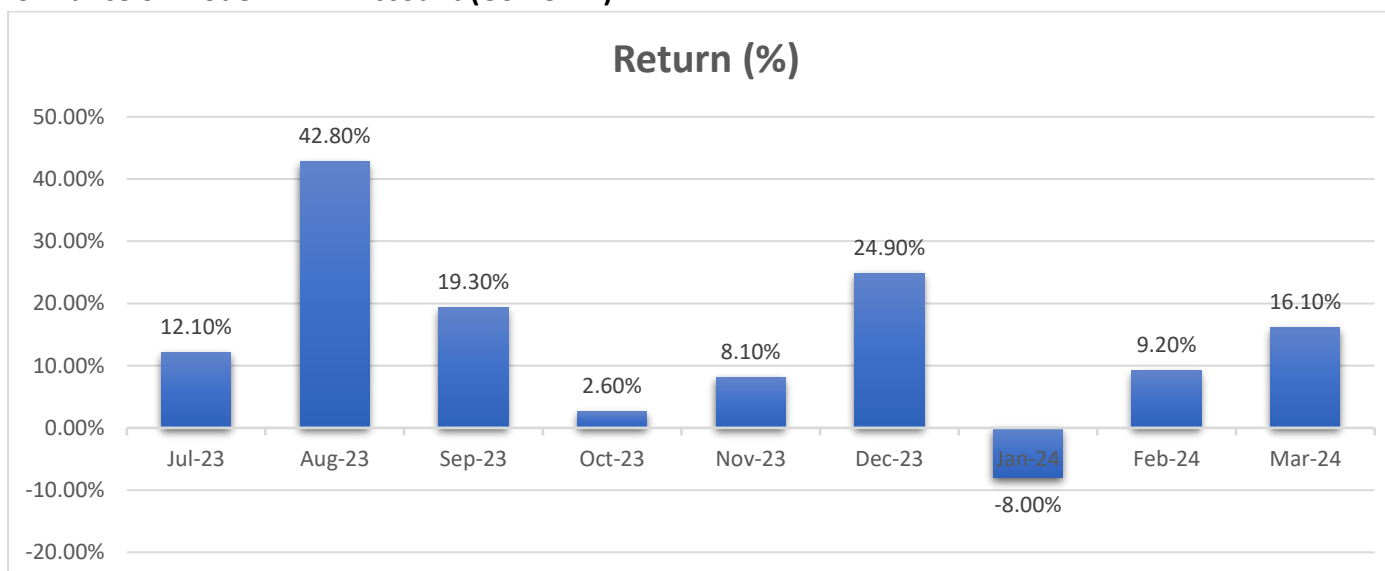
High Return to Justify High Volatility

Annualized Risk & Return



6) Swiss-Licensed Managed Futures Provider (USD 270M in AUM)

Performance of Model HNWI Account (USD 5M+)



Sharpe ratio	3.8
Sortino ratio	7.9
Max DoD gain %	12.6%
Max DoD drawdown %	-9.0%
Max drawdown %	-19.8%
Number of winning days	100
Number of losing days	69
Number of winning days %	59.2%
Number of losing days %	40.8%
Total gain to date including interest %	143.3%
Annualized volatility	42.8%

7) Top 0.1% of 20k+ tech startups that apply to Y Combinator (#1 accelerator) each yr, via Singapore-regulated PE firm that co-invests w/ VC founded by Y Combinator alumni w/ 8x fund markup in 2+ yrs

Y COMBINATOR

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

60+

companies valued above \$1B

260+

companies valued above \$150M

15

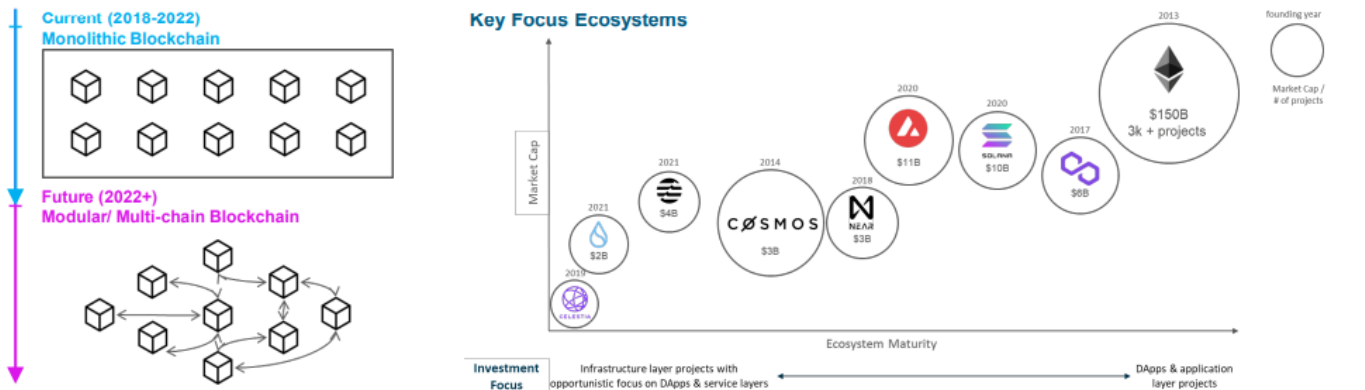
Public companies

Select public YC companies to date:



8) Hong Kong-Licensed Web3 VC (co-founders managed USD 7B in prior careers, and have raised USD 80M of USD 100M target before 1st deployment)

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



Ecosystem & Edge - Sourcing within Web2 & Web3, empowering BUILDers

Investor network	VC Network	Thought Leaderships in Web3 Education & Founder Incubation
<p>Funds</p> <p>GALLANT Management, OZ, citi, Polind 72, Blackstone, ANIMOCA BRANDS, BINANCE, THE CARLYLE GROUP, BofA SECURITIES, Anagram, ByteDance, 字节跳动</p>	<p>Corporates</p> <p>animoca BRANDS, BINANCE, Anagram, ByteDance, 字节跳动</p>	<p>Incubation/ Mentoring</p> <p>Stanford University Blockchain Incubator</p> <ul style="list-style-type: none"> Advisor/ Mentor, join private demo day (\$40m raised) Other investors: Sequoia, Lightspeed, a16z, Paradigm
<p>Layer 1s/ protocol network</p> <p>Bitcoin, Ethereum, Solana, Cardano, Polkadot, MystenLabs, CØSMOS</p>		<p>Developer Education</p> <p>San Francisco/ Online Coding Bootcamp</p> <ul style="list-style-type: none"> 200+ silicon valley-experienced engineers Instructor for Rust/ WASM/ Solidity/ Zk languages 15+ white-glove referrals, with opening of discounted strategic rounds & strategic partnerships (e.g. Multicoi)
<p>Silicon Valley-based developer network</p> <p>Apple, T, G, Snapchat, Meta, Uber, Blockchain, STANFORD BLOCKCHAIN</p>		<p>Developer Community</p> <p>FB Alumni</p> <ul style="list-style-type: none"> A community of 2,000+ Facebook alumni who are founders, builders, advisors, and angel investors in the crypto space (e.g. Coinbase, OpenSea, Aptos/ Sui, a16z) ~40% of early-stage deal pipeline with community-borne projects and member referrals

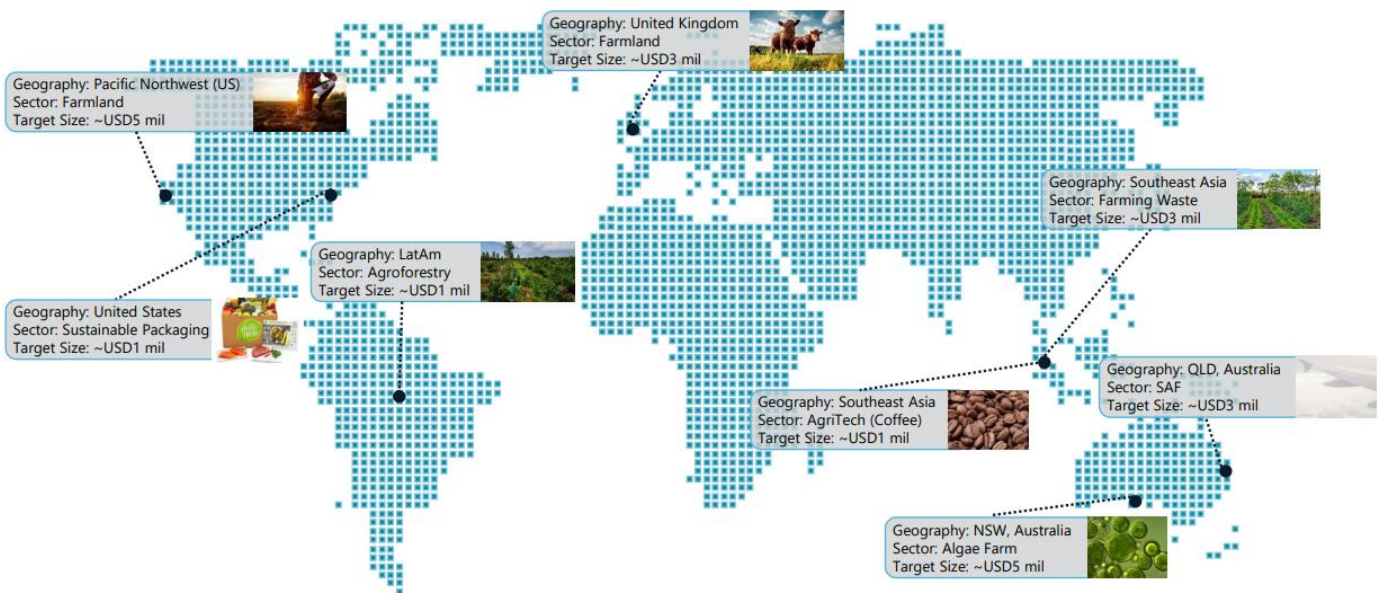
9) Singapore-Licensed fund providing exposure to global agritech/ESG opportunities

Investment Platform for Carbon Negative Projects across 5 Verticals

Agriculture	Carbon Capture and Storage	Hydrogen	Power Grid	Electrification
<ul style="list-style-type: none"> Regenerative Farming Zero-emission Agri-tech Alternative Protein 	<ul style="list-style-type: none"> Biochar Enhanced Weathering Reforestation 	<ul style="list-style-type: none"> Alternative Fuel Source Carbon Free Steel Production Green Ammonia 	<ul style="list-style-type: none"> Renewable Energy Generation Long Duration Storage Building-to-grid Integration 	<ul style="list-style-type: none"> Smart Building Technology Green Property Loans EV Batteries

Deal Pipeline (I)

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



10) 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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COFFEE DAILY

Jun 13, 2023

ROBUSTA COFFEE (RC)

Robusta Coffee (RC) pulled back another near 1% yesterday after briefly surging Friday to a fresh 2023 high and to slightly above the 2008 high (that March and seen easier on a monthly chart on tradablepatterns.com). RC is vulnerable to further profit-taking this week, where bulls will want to consolidate the massive rally from the 2023 low (at the start of the year) for at least the next few weeks or so. A break of the daily chart upchannel support would dramatically increase the likelihood of a slide below the weekly chart upchannel support in the few days after. Meanwhile, any challenge to the psychologically key 3000 whole figure level will have to wait until at least Q3. Longer term bulls are beginning to set their sights on the record high formed September 1994, although the probability of it being hit before year end is low. The weekly RSI, Stochastics and MACD are rallying or consolidating recent gains, but weighed on by the tring daily RSI and Stochastics. I am looking at entering long in the green zone of the daily chart (in the ~2540-2660 range), targeting the red zone (of the daily chart in the ~2710-2800 range) for Monday. The amber/yellow zone (in the ~2380-2510 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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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'** 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.

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ARABICA COFFEE (KC)

Arabica Coffee (KC) slid another 2.5% plus yesterday, closing back below downchannel resistance (on the daily chart). Although KC is back to near upchannel support (on the weekly chart), it remains moderately likely to test the psychologically key 2 whole figure level and the 2023 high (formed in April) before month end. Nevertheless, having reversed roughly half of the bounce off the June low, KC will now need more time to complete the major bottoming as can be seen easier on a monthly chart on tradablepatterns.com. The weekly RSI, Stochastics and MACD are bottomish or consolidating. I am looking at entering long in the green zone of the daily chart (in the ~1.78-1.85 range), targeting the red zone (of the daily chart in the ~1.91-1.97 range) for Monday. The amber/yellow zone (in the ~1.68-1.75 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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COCOA DAILY

Jun 13, 2023

LONDON COCOA (C)

London Cocoa (C) saw a bit of healthy profit-taking yesterday after forming a fresh 2023 intraday high. Although C still appears to be trending towards the psychologically key 2500 whole figure level and its 2016 high (formed in July and seen easier on a monthly chart on tradingview.com), C is vulnerable to first consolidating the next week or so after bumping into upchannel resistance (on the daily and weekly chart). A test of the record high formed July 2010 is moderately likely by Q3 sometime. The weekly RSI, Stochastics and MACD are rallying or consolidating recent gains, but weighed on by the tiring daily RSI and Stochastics. I am looking at entering long in the green zone of the daily chart (in the ~2300-2380 range), targeting the red zone (of the daily chart in the ~2430-2500 range) for Monday. The amber/yellow zone (in the ~2200-2280 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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NEW YORK COCOA (CC)

New York Cocoa (CC) slid more than 1% yesterday on healthy profit-taking after reaching a fresh 2023 high. Although CC appears to want to test its 2015 high (formed that December) sometime by Q3, CC is vulnerable the balance of this week to breaking the 4hr upchannel support, which would dramatically increase the odds of a deeper slide in the week after to upchannel support (on the daily and weekly chart). A break below the psychologically key 3k whole figure level before month end is moderately likely, but would merely be a correction within the major bull market off the September low, as can be seen easier on a monthly chart on tradingview.com. The still upsloping weekly MACD is being weighed on by the tiring weekly RSI and Stochastics. I am looking at entering long in the green zone of the daily chart (in the ~2950-3050 range), targeting the red zone (of the daily chart in the ~3140-3210 range) for Monday. The amber/yellow zone (in the ~2840-2930 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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ZeroHedge

Bloomberg

Liquid

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SUGAR DAILY

Jun 13, 2023

LONDON WHITE SUGAR (W)

White sugar (W) edged up yesterday but remains vulnerable this week to deepening in its consolidation from the 2023 high (formed in April). Any test of its record high (formed July 2011 and seen easier on a monthly chart on tradingview.com) will likely have to defer until at least early next year. In the meantime, W will likely first spend the balance of June extending its healthy profit-taking on its massive bull market extension off the November low. The lower June low versus the May low suggests an imminent break of the weekly chart upchannel support, with support likely to kick in at the 38.2% Fib retrace of the November-April rally extension. The tiring weekly RSI, Stochastics and MACD are weighing on the bottomish daily equivalents. I am looking at entering long in the green zone of the daily chart (in the ~623-650 range), targeting the red zone (of the daily chart in the ~675-700 range) for Monday. The amber/yellow zone (in the ~580-613 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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Tradable Patterns



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NEW YORK RAW SUGAR (SB)

Raw sugar (SB) edged up yesterday but remains vulnerable this week to deepening in its consolidation from the 2023 high (formed in Apr). Any test of its record high (formed Feb 2011 and seen easier on a monthly chart on tradingview.com) will likely have to wait until sometime in 2024. In the meantime, SB will likely first spend the balance of June continuing its healthy profit-taking on its massive bull market rally extension off the Nov 2022 low. The lower June low versus the May low suggests an imminent break of the weekly chart upchannel support, which would dramatically increase the likelihood of testing the 38.2% Fib retrace of the November to April rally extension. The tiring weekly RSI, Stochastics and MACD are weighing on the bottomish daily equivalents. I am looking at entering long in the green zone of the daily chart (in the ~22.2-24 range), targeting the red zone (of the daily chart in the ~25-26.2 range) for Monday. The amber/yellow zone (in the ~20.3-21.8 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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