



COCOA DAILY

Dec 12, 2024

LONDON COCOA (C)

London Cocoa (C) edged higher with a daily Hammer yesterday (on the March contract) to a fresh 2024/record high. Interestingly, on a monthly continuous chart (as can be seen on tradingview.com) C is only now rallying back towards its June high. The monthly continuous chart MACD negative cross attempt has been a delayed false signal where the MACD line is sloping back up again. The weekly, daily and 4hr RSI, Stochastics and MACD are rallying or consolidating recent gains, while the weekly, daily and 4hr Stochastics are overbought. I am looking at entering long in the green zone of the daily chart (in the ~7250-8000 range), targeting the red zone (of the daily chart in the ~8500-9100 range) for Wednesday. The amber/yellow zone (in the ~6500-7050 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



[Darren Chu, CFA](#)
 Founder
 Tradable Patterns



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Bloomberg



FACTSET

AlphaSense

FINANCIAL TIMES

ALPHAVILLE



NEW YORK COCOA (CC)

New York Cocoa (CC) edged more than 1.5% lower on healthy profit-taking with a daily Hammer yesterday (on the March contract) after Tuesday's fresh record high comfortably above the psychologically key 10k whole figure level. Interestingly, the continuous contract monthly chart (as can be seen on tradingview.com) appears to be lagging the March contract chart in its bullishness with the December candle (on the continuous chart) having just broken above the June high. The monthly continuous chart MACD negative cross attempt has been a false delayed signal where the MACD line is rising again. The weekly and daily RSI, Stochastics and MACD are rallying, with the weekly, daily and 4hr Stochastics overbought. I am looking at entering long in the green zone of the daily chart (in the ~9400-10200 range), targeting the red zone (of the daily chart in the ~10800-11400 range) for Thursday. The amber/yellow zone (in the ~8100-9000 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



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

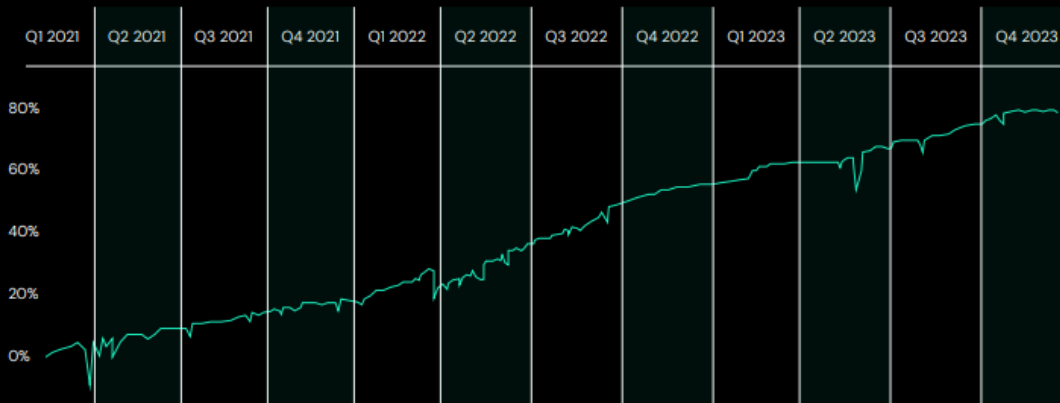
\$2,026.34

\$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) Offering 6hr Liquidity

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
2024	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total*
	0.76	0.68	0.68	0.65	0.64	0.60	0.60	0.58	0.51	0.53	-	-	6.40

* Includes compounding

At October 31st, 2024	Year-to-date	6-month	12-month
Cumulative net performance (%)	6.40	5.54	8.04
Average net monthly performance (%)	0.62	0.58	0.65

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
2024	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total*
	0.82	0.85	0.93	0.90	0.95	0.89	0.93	0.85	0.78	0.85	-	-	9.11

* Includes compounding

At October 31st, 2024	Year-to-date	6-month	12-month
Cumulative net performance (%)	9.11	5.38	10.92
Average net monthly performance (%)	0.88	0.87	0.88

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
2024	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total*
	0.82	0.81	1.39	1.26	1.07	0.93	0.93	0.83	0.82	0.84	-	-	10.12

* Includes compounding

At October 31st, 2024	Year-to-date	6-month	12-month
Cumulative net performance (%)	10.12	5.54	11.93
Average net monthly performance (%)	0.97	0.90	0.94

3) Hong Kong-Licensed Crypto Multi-Strat Quant

USD Share Class: Absolute Return (Live Production)

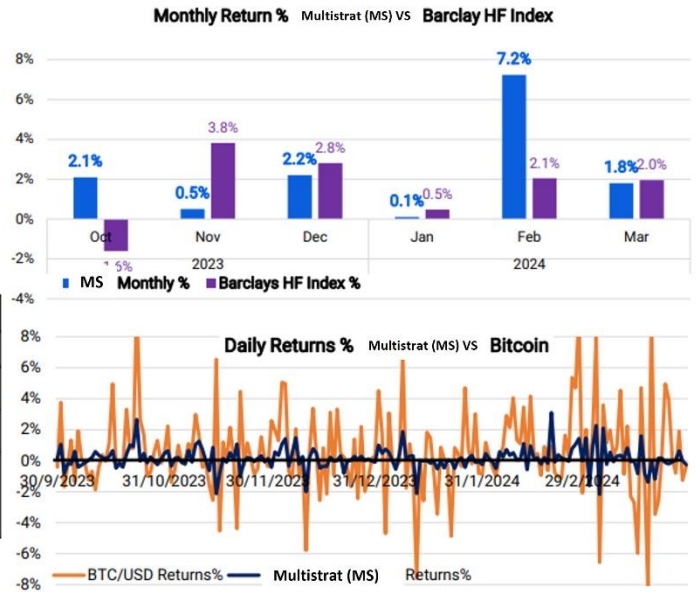
Key features of the USD Share Class:

- 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)



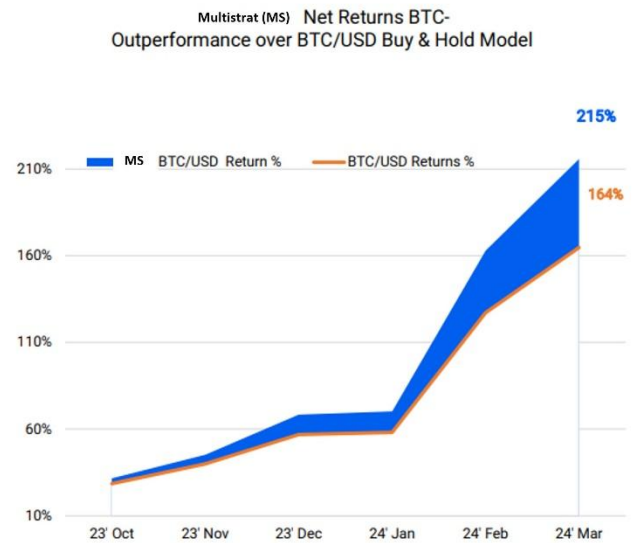
BTC Share Class: Based on Existing Strategies

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/USD Monthly Returns%	100	102	104	107	108	116	119
MS BTC/USD Monthly Returns%	-	31.6%	10.4%	15.9%	1.1%	54.4%	20.1%
ITD BTC/USD Returns%	-	31.6%	45.3%	68.3%	70.2%	162.9%	215.7%
BTC Buy & Hold Balance							
ITD BTC/USD Returns%	100	100	100	100	100	100	100
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	4.19%	0.54%	1.02%	-0.09%	-1.13%	0.95%	0.00%	-1.14%	0.14%	2.43%	2.79%	4.16%	14.56%
2024	2.04%	6.06%	7.18%	-3.26%	2.95%	-1.47%	0.25%	-0.26%	1.90%	0.62%*	3.10%*		20.31%

* Estimated performance net of fees and expenses | Class A

Return		Correlations	
YTD Annualised Return	22.35%	S&P 500	0.50
ITD Annualised Return	16.97%	NASDAQ	0.36
Maximum Drawdown	-3.26%	Stoxx50	0.56
% of Positive Months	66.67%	S&P GSCI	0.04
Annualised Volatility	8.67%	Gold	0.33
Sharpe Ratio	1.96	BTC	0.78
Sortino Ratio	5.18	ETH	0.76
Calmar Ratio	5.21	Oil	0.01

See methodology in Important Information below.

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 indicative nor a guarantee of future returns.

5) UK (FCA)-Licensed Crypto Alt Fund (USD 300M total deployed in DeFi)

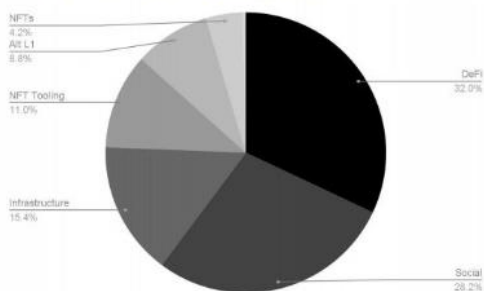
Historical Performance (net)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	ITD
2023	-	-	-	-	-	-2.2%	+4.6%	-17.1%	-0.2%	+5.9%	+54.3%	+47.9%	+104.7%	
2024	-8.3%	+33.4%	+79.8%	-38.7%	+15.5%	-29.0%	-2.08%	-24.8%	+15.7%	+9.14%	-	-	+5.90%	2.17x

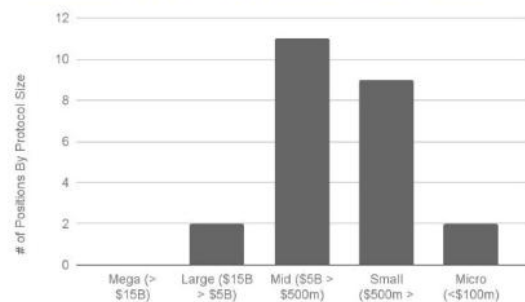
Launch Date
 May 2023
Base Currency - USD
Management Fee: 2.0%
Performance Fee: 20%
Investment Size
 USD 500,000
Liquidity
 Quarterly
Lockup
 1 Year
Administrator
 NAV Group
Legal Structure
 Standalone Cayman Fund
Custodian
 Copper
Contact Details
 partner@re7.capital

Portfolio Diversification

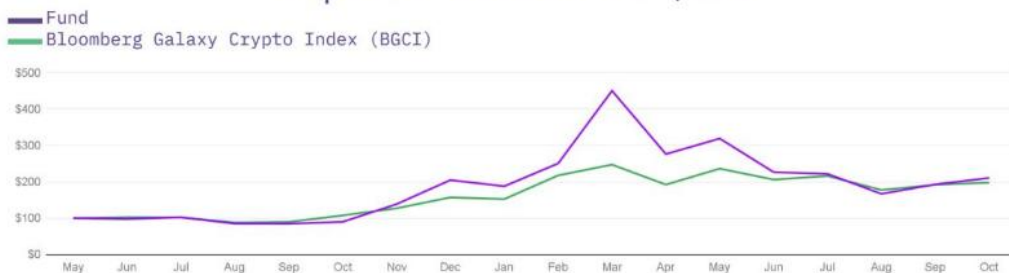
% of AUM By Category



Positions By Protocol Size (FDV)



Capital Growth of \$100



DeFi Market Neutral Fund

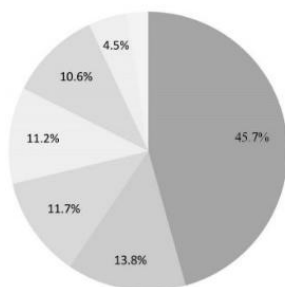
Historical Performance (gross)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Yield
2021							+1.25%	-6.27%	+2.58%	+9.32%	+3.51%	+0.97%	+11.22%	+24.5%
2022	+0.95%	+0.84%	+2.14%	+0.97%	+0.35%	-0.45%	+0.90%	+0.65%	+1.57%	+0.85%	-4.78%	-2.02%	+1.81%	
2023	+0.81%	+1.55%	+4.80%	+1.92%	+0.77%	+0.34%	+0.70%	+0.04%	+0.36%	+1.15%	+1.43%	+1.01%	+15.84%	
2024	+1.49%	+2.43%	+1.81%	+6.02%	+1.91%	+1.92%	+1.31%	+1.06%	+2.32%	+1.19%			+23.55%	

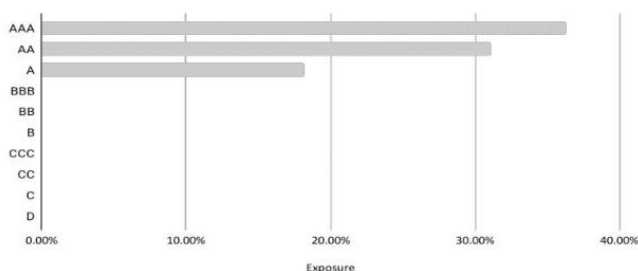
Launch Date
 July 2021
Base Currency USD
Management Fees
 Class A - 1.5%
 Class B - 2%
Performance Fees
 Class A - 15%
 Class B - 20%
Investment Size
 USD 500,000

Portfolio Diversification

Stablecoins



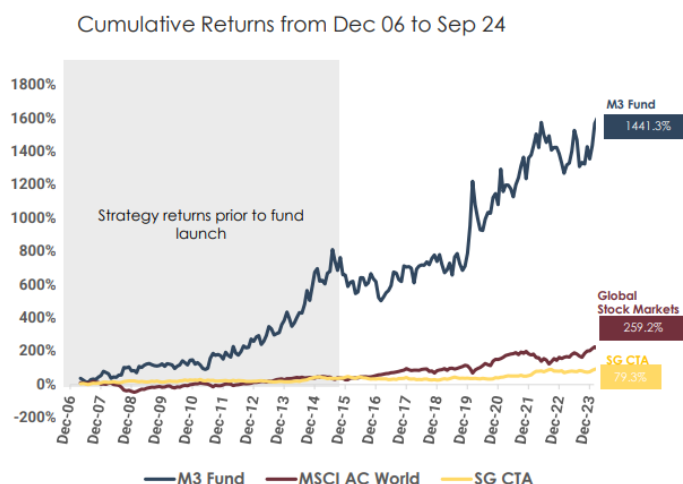
DeFi Risk Allocation



6) Singapore-regulated HF (established 2004)

Strategy Returns

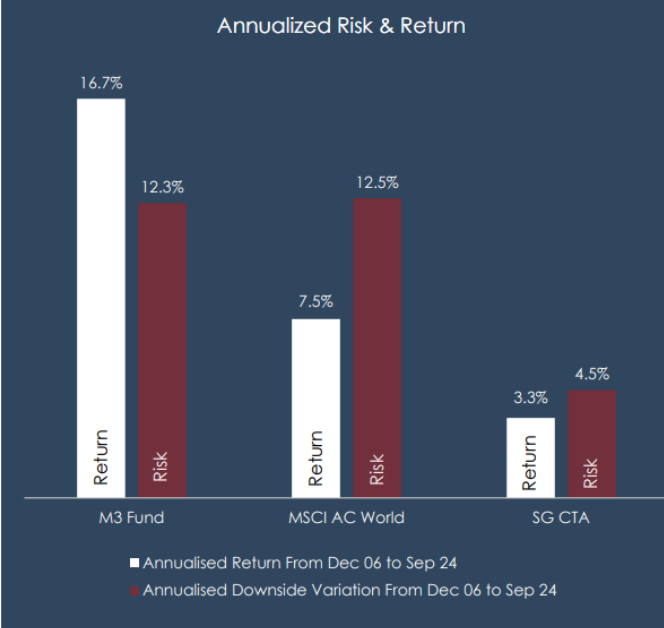
Uniquely Boost Portfolio Return Across Market Cycles



Note:

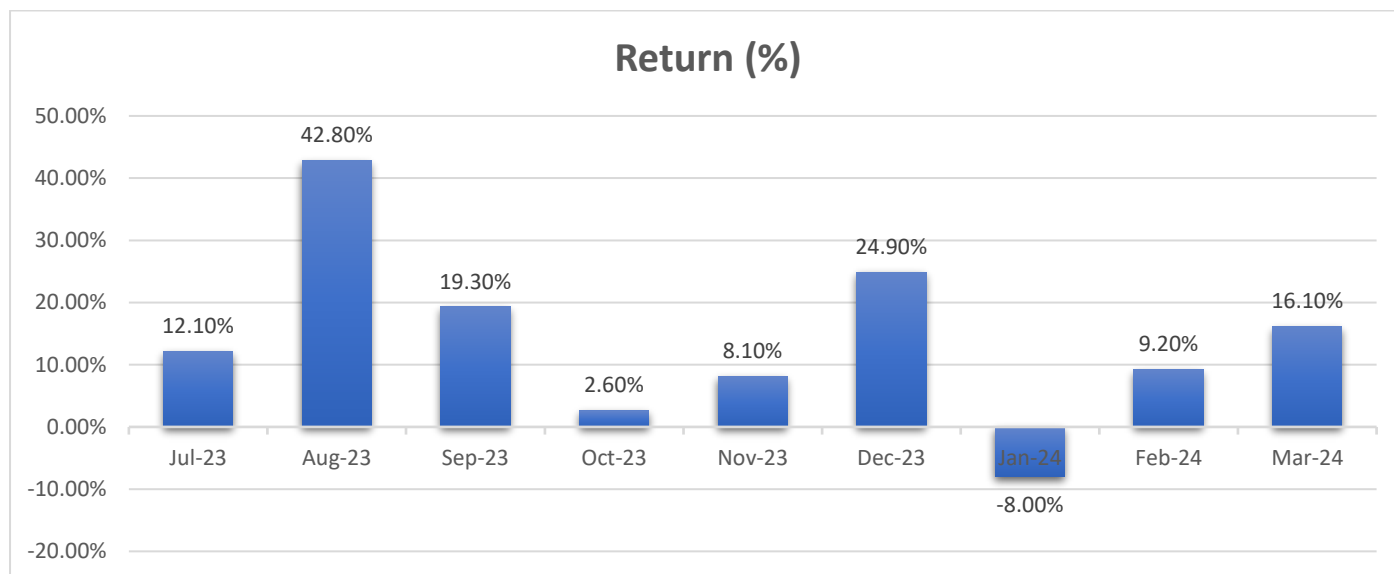
1. SG CTA Index provides the market with a reliable daily performance benchmark of major commodity trading advisors (CTAs)
2. Calculations are based on the net performance of the fund.
3. Fund's performance are depicted from the co-founder's private investment vehicle prior 2016, where strategy adopted are identical to the current strategy by the same team ever since then.
4. Fund returns from 2011-2015 are verified independently by Equinox (Fund Administrator)

Attractive Risk & Return High Return to Justify High Volatility



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

Performance of Model HNWI Account (USD 5M+)



Today's Date	30-Nov-24
Beginning Balance	\$ 382,132
Additional Deposits	\$ 2,349,587
Amount Withdrew	\$ 1,633,000
Balance	\$ 4,501,080
Gross Profit	\$ 3,402,361
Gross Profit % (Assuming no withdrawal)	124.6%
Managed Futures Commissions	\$ 1,419,355
Net Profit	\$ 1,983,006
Number of Months	16
Average Net Profit per Month	\$ 123,938

Performance of Model Institutional Account (USD 1M)

Performance Strat 4	Starting Balance	January	February	March	April	May	June	July	August	September	October	November	December	Total
Monthly profit/Loss									starting date 5 Sep:	42,946.82	42,286.46	61,080.72		146,314.00
Collateral/trading capital	1,000,000											50,000.00		
Month end balance										42,946.82	85,233.28	196,314.00		
Monthly Return %										4.29%	4.22%	6.11%		
Cumulative Return %										4.29%	8.52%	14.63%		

Performance of Model Institutional Account (USD 8M+)

Month	Percentage	Stats	
2022		Total	47.27%
July	0.79	Max Drawdown	-5.21
August	3.10	Standard Dev	3.65
September	1.40	Sharpe	7.7
October	-3.09	Sortino	19.11
November	10.23		
December	3.64		
2022 totals	17.60		
2023			
January	2.12		
February	2.49		
March	-5.21		
April	6.88		
May	1.96		
June	-0.68		
July	3.40		
August	1.53		
September	2.73		
October	-3.42		
November	7.13		
December	5.43		
2023 totals	24.36		
2024			
January	1.81		
February	3.50		
2024 totals	5.31		

8) 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

YC is the world's #1 Tech Accelerator

7%+
of all unicorns globally are YC companies

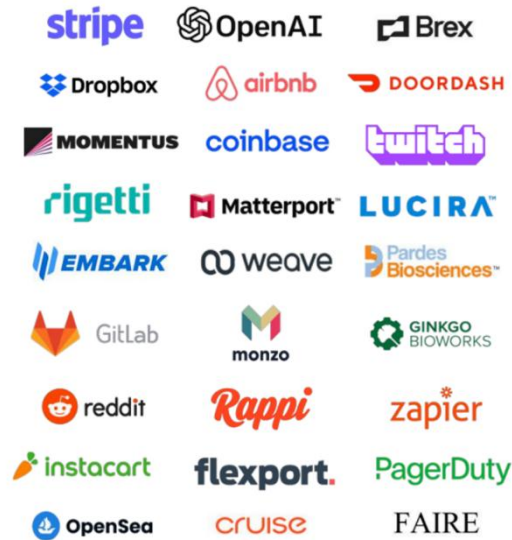
>\$650B
total YC portfolio value

85+
companies valued above \$1B

260+
companies valued above \$150M

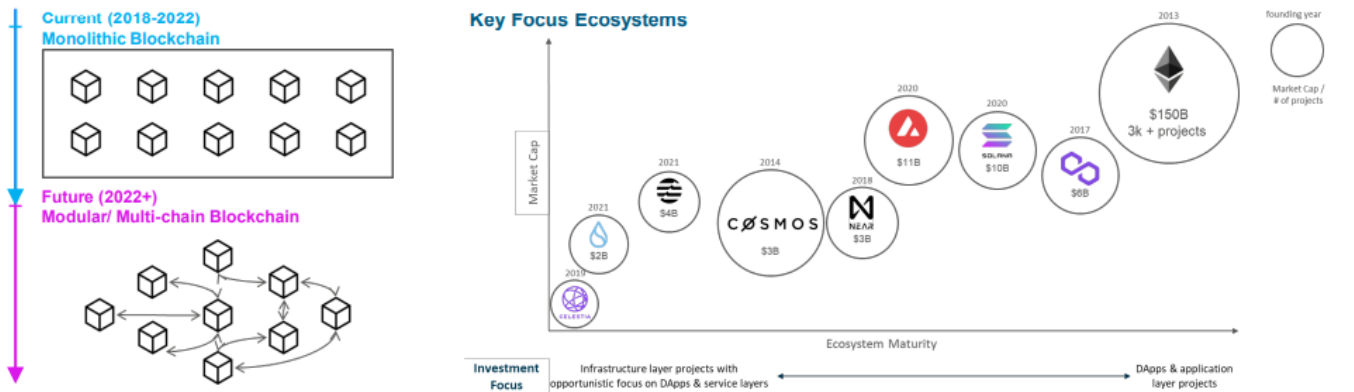
15
public companies

Many of the largest names in tech are YC backed



9) Hong Kong-regulated 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



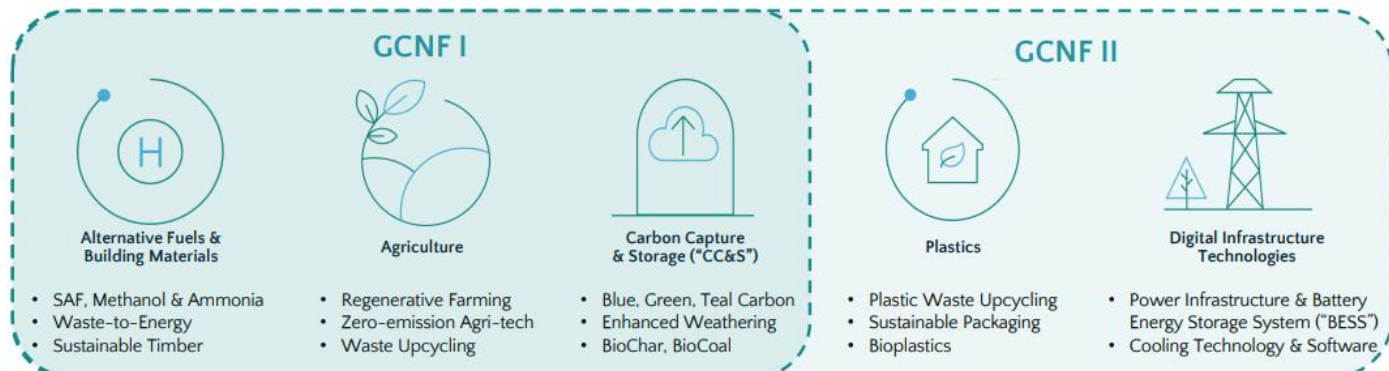
Ecosystem & Edge - Sourcing within Web2 & Web3, empowering BUILDers

<p>Investor network</p> <p>Funds</p> <p>Layer 1s/ protocol network</p> <p>Silicon Valley-based developer network</p>	<p>VC Network</p> <p>Corporates</p>	<p>Thought Leaderships in Web3 Education & Founder Incubation</p> <p>Incubation/ Mentoring</p> <ul style="list-style-type: none"> Stanford University Blockchain Incubator <ul style="list-style-type: none"> Advisor/ Mentor, join private demo day (\$40m raised) Other investors: Sequoia, Lightspeed, a16z, Paradigm San Francisco/ Online Coding Bootcamp <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. Multicoin) FB Alumni <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 <p>Developer Education</p> <p>Developer Community</p>	
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10) Singapore-regulated Fund #2 providing exposure to global agritech/clean energy infra opportunities (Fund #1 in similar themes produced 4.7 gross mark up in <2 yrs)

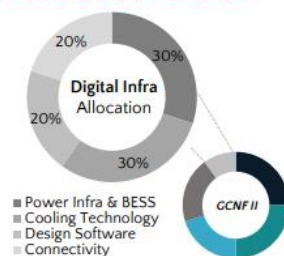
Building on successful track record in GCNF's first Vintage Fund, tracking a 4.7x TVPI in Agriculture, Carbon Project Development and BioFuels

Expanded Scope for GCNF II to invest across 5 Verticals



- GCNF Core Thesis of increasing momentum for Decarbonisation businesses in the lead up to 2030 supported by COP29 having created much needed framework for removal specs.
- Rising investor demand, especially from Corporate VCs and global Infra PEs, for our Portfolio Companies and their Carbon streams, amidst overall challenging VC funding environment.
- Screening for financially robust businesses with industry-expert founders, we see an increasing number of VC opportunities in South Korea, where promising technologies go unnoticed internationally and are acquired cheaply by local Chaebols who integrate them into their main business.

Note: (1) Abu Dhabi's International Holding Company



Key Products	GP-Commit	Timing
JetZero ("JZ") Continuation Vehicle Long-term vehicle with like-minded capital partner to join us in supporting JZ's next growth chapter: Global Expansion. Compelling offering to acquire our strategic 10% stake in JZ with associated advisory board seat, allocation rights and first rights to capital injections at project level(s). Engaged investment bank to identify strategic capital with target first close of US\$200mil by Q4 2025 to participate in JZ Series-C.	US\$20mil	Q4 2025
GCNF II Second vintage of Greenium's flagship Venture Fund series, with strong performance in GCNF I. Actively monitoring existing pipeline and engaging with key prospects earmarked for GCNF I, allows us to seamlessly start building a Seed Portfolio. Expanding proven Core Thesis with Plastics & Digital Infrastructure. Expecting First Close with US\$20mil of external capital by Dec-2025. Target to have a Final close within 12 months from First Close for a total Fund Size of US\$100mil .	US\$10mil	Q2 2025
Digital Infrastructure Ventures Co-GP Arrangement with Rohin & David from SIF.VC with strong combined pipeline, founder network and complimentary expertise in Data Center Development & Tech. Besides investment rationale, there is a great opportunity for CHV to enhance its quantitative analysis, increase brand recognition in SEA's VC space and gain exposure to SIF's LP base of predominantly Corporate VCs. Target US\$100mil total Fund Size.	US\$10mil	Q2 2025
Natural Capital Revenue stacking model on underutilized farmland, unlocking lease income from Agriculture, Renewable Energy, Carbon coupled with strong historic Land Value Appreciation. Existing portfolio companies RWS, Verity & JZ have live opportunities in Queensland & South Australia. Pre-identified -US\$300mil of available farmland with potential to develop US\$16bil worth of Renewable Energy assets.	US\$30mil	Q2 2025
"Sub-Fund-as-a-Service" Provide tax efficient holding structure with audited reports for corporates' project investments. In discussions with several Australian Carbon Project Developers around corporate holding structures as well as two Korean conglomerates for JZ Project-level Equity of >US\$100mil of capital to be held via dedicated Greenium VCC Sub-Funds.	-	Q1 2025

11) High growth Seed to Series AA stage equity, debt, convertible debt, SAFE, SAFT, token opportunities within tech (fintech, social commerce, SAAS, AI, semiconductors, medtech, agritech, impact/sustainability)

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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).

Darren Chu, CFA
Founder
Tradable Patterns



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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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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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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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