

Commodities and Raw Materials - technical analysis

2022.12.08.



The main trend is: Upward.

Preferred direction: After a little correction phase the price remained above the ideal green trendline. The upward move is healthy and intact. The target lies around 1875 where the downward trend can be seen. As long as the price is above the green line, the trend is upward.

Pattern: Upward ideal trendline defines the trend.

Recommended short entry zone: Only in strong overbought situation, close to 1875.

Recommended long entry zone: Around 1688, or close to green trendline.



The main trend is: Upward.

Preferred direction: The upward move continued over the last week. The price bounced back from the next resistance at 23.43 level. Some correction day may come inside the upward trend. As long as the upward green trendline is intact and healthy, it is worth taking a position on the long side. Level 25 may still be achievable.

Pattern: Upward green ideal trendline defines the trend.

Recommended short entry zone: Around 25.

Recommended long entry zone: In oversold situation, or below 21.



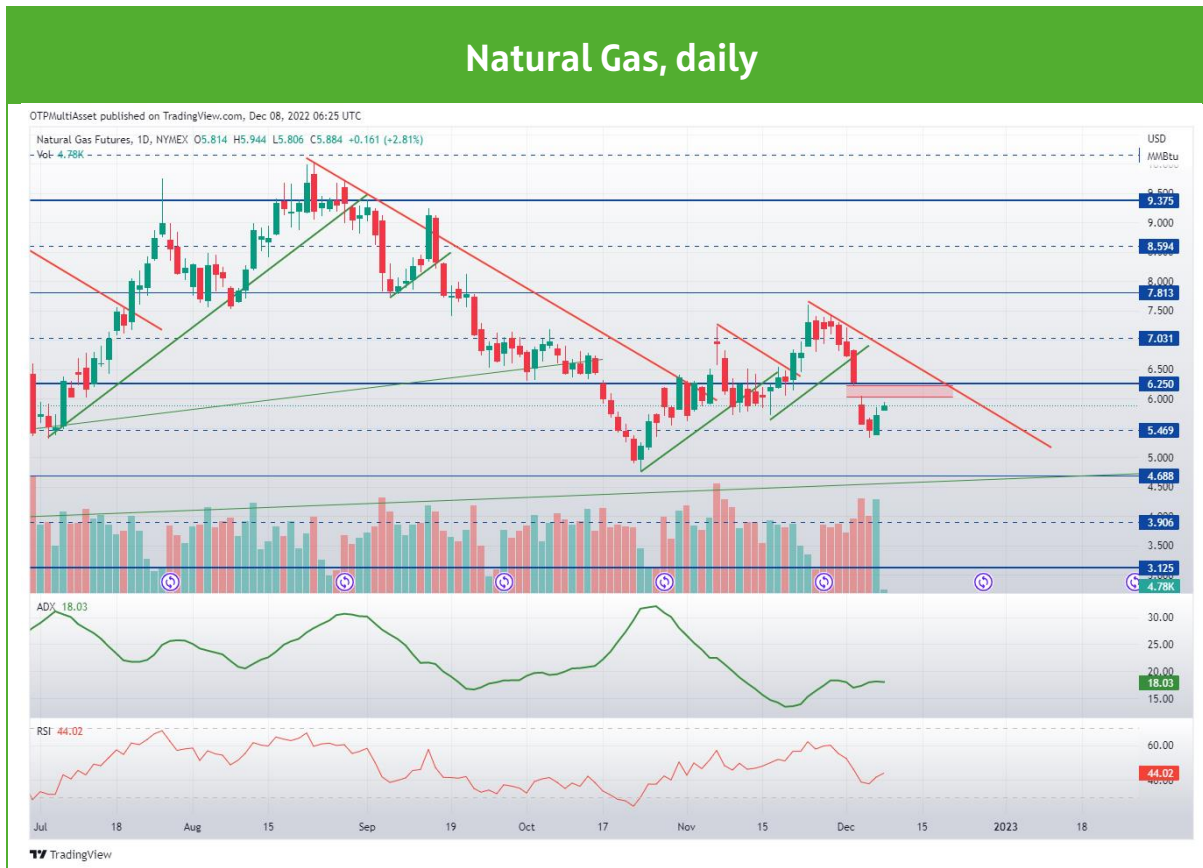
The main trend: is downward.

Preferred direction: The price hit a new annual low. The actual price is approaching the long-term upward trendline. It may become oversold, but it is not worth taking a position on the long side, because possibility of the strong upward move is not in the cards. In the next few months the price may narrow between upward green line and the decreasing red trendline.

Pattern: The downward red thin trendline defines the trend in the short-term.

Recommended short entry zone: Above 100 or in a very overbought situation.

Recommended long entry zone: In oversold situation near to 68.75.



The main trend: Downward.

Preferred direction: The new upward trendline was broken. The ideal red trendline characterizes the move. Strong support lies around the 4.68 level. The first resistance zone lies 7.81 level. The price may move between 4.68 and the two values just mentioned.

Pattern: Downward red ideal trendline defines the trend, but it is in danger.

Recommended short entry zone: Close to 9.315

Recommended long entry zone: At 4.688.



The main trend is: Upward.

Preferred direction: The price backtested the ideal upward line at the breakout point. It bounced back from there and besides the strong momentum the upward move continued. Further upward movement with new swing high may come. A new swing high is in the cards. Stronger resistance lies around 4.297 level.

Pattern: The upward green ideal trendline defines the trend.

Recommended short entry zone: Just in overbought situation.

Recommended long entry zone: Close to the green trendline.



The main trend is: Downward.

Preferred direction: The price fell along the decreasing trendline. It hit a new swing low where it became oversold. A bigger upward candlestick with higher volume would be enough to break the downward trend. Only worth buying if the price closes above the decreasing red thin trendline. The next strong support is located much lower down around 625.

Pattern: A little downward red trendline defines the trend.

Recommended short entry zone: Above 1000 or in overbought situation.

Recommended long entry zone: The next oversold situation or in case of trendline breaking.



The main trend is: Downward.

Preferred direction: The price broke down from the narrowing movement. The downward move is like a trend-like. The sell signal may last until the red downward trendline is broken.

Pattern: The downward trendlines define the movement.

Recommended short entry zone: Close to 812 or in overbought situation.

Recommended long entry zone: Close to 562 in case of backtest or above the red line.

Individual Investment Sales Desk

Zsigmond Csillag

Osztályvezető
+36-1-288-7556

Zsigmond.Csillag@otpbank.hu

Frigyes Soós

+36-1-288-7571

SoosF@otpbank.hu

Pál András Saághy

+36-1-288-7553

Pal.Andras.Saaghy@otpbank.hu

Tamás Szabó

+36-1-288-7512

Tamas.Szabo.1@otpbank.hu

Csaba Szemán

+36-1-288-7554

Csaba.Szeman@otpbank.hu

Botond Varga

+36-1-288-7552

Botond.Varga@otpbank.hu

Ottó Izbéki

+36-1-288-7521

otto.izbeki@otpbank.hu

Sándor András

+36-1-288-7559

Sandor.Andrasi@otpbank.hu

Bálint Torda

+36 1-288-7562

balint.torda@otpbank.hu

Markets Corporate Sales Desk

Attila Preisz

Osztályvezető
+36-1-288-7526

Attila.Preisz@otpbank.hu

Zoltán Ballai

+36-1-288-7545

Zoltan.Ballai@otpbank.hu

Kitti Palásthy

+36 1-288-7574

Kitti.Palasthy@otpbank.hu

Péter Nagy

+36-1-288-7551

Peter.Nagy.4@otpbank.hu

Judit Kornis

+36-1-288-7548

judit.kornis@otpbank.hu

Institutional Sales Desk

János Imrei

Osztályvezető
+36-1-288-7544

Janos.Imrei@otpbank.hu

Borbála André

+36-1-288-7541

Borbala.Sarolta.Andre@otpbank.hu

Edit Kovács Gyimóti

+36-1-288-7542

KovacsGyE@otpbank.hu

Nóra Ilona Gordos

+36-1-288-7549

Nora.Ilona.Gordos@otpbank.hu

Fodor István

+36-1-288-7555

Istvan.Fodor.1@otpbank.hu

Rudolf Flórián Andorka

OTP Trader
+36-1-288-7558

Rudolf.Florian.Andorka.1@otpbank.hu

Péter Huck

OTP Trader
+36-1-288-7543

Peter.Huck.2otpbank.hu

Technikai elemző

Kecskeméti István

istvan.kecskemeti@otpbank.hu

Közzététel dátuma: 2022.12.08.

Jelen dokumentum elválaszthatatlan részét képezi az elemzéshez tartozó jogi nyilatkozat, amely 'Az OTP Global Markets elemzési anyagainak jogi tájékoztatója' elnevezéssel az alábbi linken keresztül érhető el:
https://www.otpbank.hu/static/portal/sw/file/GM_Elemzesi_anyag_jogi_tajekoztato.pdf

Az elemzés során használt módszerek leírása az alábbi linken keresztül érhetőek el:
https://www.otpbank.hu/static/portal/sw/file/GM_Elemzesi_fogalom_magyarazat.pdf