

Coffee** Weekly and Daily Mch

Support 11150. Resistance reset to 12950 then the open gap at the 13600-13710 range. Coffee registered a low on Nov 13 and then 3 sessions later (Wed of current week) dropped for a successful retest of the low. The low was 11530 and the secondary low 11565. The price response from the secondary low was quite dynamic and coincided closely with a blending of 4 short term Gann cycles which we used based on trading days. The market has turned up abruptly on the daily and on the weekly indicator, the quarterly momentum is very close to crossing to the upside. If achieved, that would be strong confirming evidence of a low. Longer term attention should turn to the channel on the weekly chart.

