



# ALL STAR CHARTS

## Currency Report

*(EOD Data as of August 1, 2022)*



# ALL STAR CHARTS COMMITMENT OF TRADERS HEATMAP

Data As Of  
8/2/2022

## Commercial Hedgers

## Open Interest

	Net Position	Position As % of 3yr Range	Wk. Change	Prior Wk Position	4 Wk. Change	3-Year Long	Record Long	3-Year Short	Record Short	Current	Wk. Change	Prior Wk	4 Wk. Change
<b>Energy</b>													
Crude Oil	(334,638)	100.0%	8,180	(342,818)	27,952	(334,638)	66,514	(652,384)	(811,538)	2,263,328	17,745	2,245,583	(52,462)
Brent Crude	34,025	49.3%	(8,278)	42,303	(5,728)	66,431	66,431	2,515	(5,143)	184,022	(5,097)	189,119	307
Heating Oil	(35,329)	34.9%	(1,799)	(33,530)	(12,659)	26,439	31,626	(68,490)	(94,450)	281,928	7,541	274,387	12,326
Natural Gas	87,872	58.7%	4,621	83,251	(4,903)	218,728	242,713	(98,017)	(98,017)	1,000,634	6,545	994,089	5,824
RBOB Gasoline	(57,300)	76.6%	(7,021)	(50,279)	(24,685)	(32,615)	(1,306)	(138,234)	(138,234)	254,788	(1,960)	256,747	(17,565)
<b>Metals</b>													
Copper	26,506	77.8%	569	25,937	(3,454)	59,050	59,050	(87,302)	(87,302)	200,385	2,965	197,420	(319)
Gold	(140,065)	89.8%	(32,404)	(107,661)	26,977	(107,661)	85,268	(426,732)	(426,732)	613,727	(8,956)	622,683	(27,915)
Silver	(9,409)	92.8%	(7,398)	(2,011)	841	(2,011)	13,967	(104,508)	(118,943)	154,698	(8,172)	162,870	(3,443)
Platinum	(1,762)	94.6%	(1,973)	211	(1,039)	2,583	5,248	(77,942)	(77,942)	70,213	(4,991)	75,204	(4,877)
Palladium	2,743	90.2%	(1,151)	3,894	(1,361)	4,511	4,354	(13,546)	(30,209)	6,948	(178)	7,126	(427)
<b>Grains</b>													
Corn	(111,494)	56.1%	(7,103)	(104,391)	47,251	216,924	255,612	(531,098)	(531,098)	1,835,694	22,869	1,812,824	(18,814)
Soybeans	(59,117)	59.9%	(9,615)	(49,502)	4,154	75,359	172,227	(259,697)	(259,697)	733,897	9,698	724,199	(71,944)
Soybean Oil	(26,359)	79.8%	(6,058)	(20,301)	10,273	6,619	72,519	(156,907)	(178,489)	427,708	12,866	414,842	13,683
Soybean Meal	(123,045)	16.5%	(3,830)	(119,215)	(20,898)	39,533	58,767	(155,229)	(185,399)	443,344	5,299	438,045	8,308
Chi. Wheat	19,567	61.2%	4,101	15,466	16,807	58,546	134,092	(41,948)	(52,983)	422,808	18,367	404,440	35,732
K. C. Wheat	(2,743)	55.5%	(6)	(2,737)	11,006	42,670	45,419	(59,362)	(92,240)	186,023	4,670	181,353	15,185
Minn. Wheat	472	64.3%	1,798	(1,326)	6,241	20,054	22,200	(34,829)	(34,829)	62,431	(577)	63,008	(3,267)
<b>Livestock</b>													
Live Cattle	(51,810)	53.8%	(930)	(50,880)	(21,190)	(11,940)	29,877	(98,197)	(140,692)	312,097	(2,820)	314,918	(29,388)
Feeder Cattle	6,993	69.7%	(111)	7,104	(3,199)	10,898	10,898	(1,979)	(6,339)	53,788	2,410	51,377	(554)
Lean Hogs	(45,949)	55.4%	(6,093)	(39,856)	(29,465)	(8,923)	33,882	(91,917)	(106,301)	286,762	16,303	270,459	35,217
<b>Softs</b>													
Cocoa	17,326	98.3%	6,100	11,226	(337)	19,141	35,241	(85,075)	(95,012)	378,597	3,863	374,733	10,157
Coffee	(25,405)	43.6%	748	(26,153)	18,318	41,372	93,948	(76,944)	(76,944)	260,196	9,465	250,731	19,849
Cotton	(36,641)	57.4%	2,263	(38,904)	16,937	38,991	38,991	(139,287)	(140,758)	265,225	5,082	260,143	29,384
Sugar	2,029	86.1%	32,536	(30,507)	62,298	191,053	191,053	(367,293)	(408,762)	928,763	42,112	886,650	71,824
Lumber	878	100.0%	335	483	728	818	2,245	(1,769)	(5,069)	2,422	381	2,041	134
Orange Juice	(4,816)	21.4%	(1,142)	(3,674)	1,465	6,718	8,247	(7,957)	(26,358)	12,517	6	12,511	(1,006)
<b>Treasury Bonds</b>													
US10Y	307,887	64.4%	92,399	215,488	58,169	594,835	854,395	(211,165)	(572,683)	4,336,139	169,730	4,166,409	46,120
US30Y	49,698	34.2%	15,811	33,887	34,417	245,436	255,085	(52,122)	(138,851)	1,287,933	4,730	1,283,203	(52,396)
<b>Currencies</b>													
Dollar Index	(42,142)	8.9%	1,170	(43,312)	(639)	15,335	28,376	(47,727)	(100,848)	57,197	(3,404)	60,601	(3,829)
Euro	16,211	79.1%	(4,934)	21,145	15,678	91,985	276,880	(270,986)	(270,986)	760,557	(13,587)	774,144	6,197
Canadian Dollar	(29,574)	45.0%	(8,260)	(21,314)	(27,289)	38,035	112,295	(84,825)	(139,333)	162,681	155	162,526	(6,190)
Australian Dollar	62,683	65.6%	12,666	50,017	6,916	108,834	109,441	(25,302)	(118,940)	183,050	10,889	172,161	11,353
Japanese Yen	47,104	57.3%	(23,691)	70,795	(18,917)	138,352	190,891	(75,326)	(85,622)	269,974	13,003	256,971	24,338
British Pound	70,350	70.3%	922	69,428	(10,312)	122,462	126,471	(53,046)	(112,894)	260,221	796	259,425	(21,936)
Swiss Franc	22,686	79.8%	2,496	20,190	3,186	35,450	92,876	(27,822)	(57,227)	48,538	1,816	46,722	6,802
<b>Cryptocurrency</b>													
Bitcoin	396	77.5%	325	71	675	730	604	(754)	(754)	13,617	(2,488)	16,105	(535)

\* The data in the table above includes both options and futures positioning \*

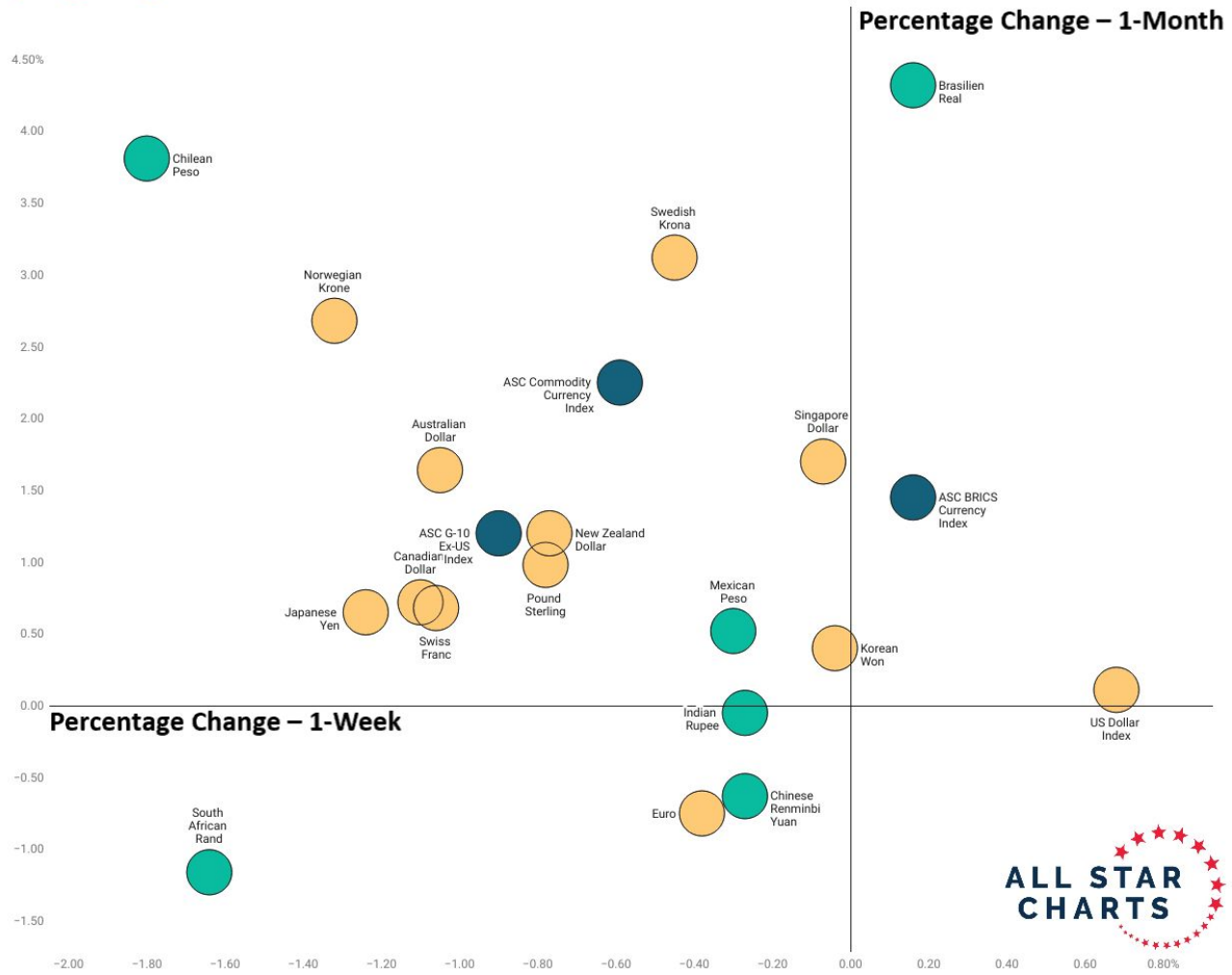
## Currency Performance Table

ALL STAR CHARTS

Name	Current Price	1-Wk. Change	1-Mo. Change	3-Mo. Change	6-Mo. Change	1-Yr. Change	3-Yr. Change
Russian Ruble - RUB	0.0165	1.61%	4.92%	7.10%	25.26%	20.86%	8.64%
Brazilian Real - BRL	0.1936	0.93%	4.32%	-2.61%	3.18%	1.59%	-23.04%
US Dollar Index	106.62	0.88%	0.11%	2.77%	11.67%	15.59%	9.35%
Euro-Yen - EUR/JPY	137.4005	0.86%	-1.49%	0.14%	4.15%	5.79%	15.75%
Sterling-Yen - GBP/JPY	163.003	0.83%	0.32%	1.34%	4.59%	6.61%	26.73%
Aussie-Yen - AUD/JPY	93.302	0.71%	0.99%	0.76%	14.45%	14.82%	30.32%
BRICS Currency Index	0.05	0.26%	1.45%	-1.11%	1.09%	-1.04%	-6.83%
Norwegian Krone-Swedish Krona - NOK/SEK	1.04	0.10%	-0.48%	-0.85%	-0.06%	6.38%	-3.19%
Euro-Pound - EUR/GBP	0.843	0.04%	-1.80%	-1.18%	-0.41%	-0.76%	-8.65%
Chinese Renminbi Yuan	0.1479	-0.1900%	-0.6300%	-1.5700%	-5.9300%	-4.4500%	4.2700%
EM Currencies ETF (CEW)	16.45	-0.24%	0.55%	-2.89%	-5.70%	-8.48%	-9.98%
Indian Rupee - INR	0.0126	-0.32%	-0.05%	-3.61%	-6.00%	-6.72%	-9.92%
Commodity Currency Index	0.1	-0.37%	2.25%	-2.01%	-1.58%	-5.25%	-7.51%
Singapore Dollar - SGD	0.7238	-0.45%	1.70%	0.20%	-2.60%	-2.21%	0.27%
Mexican Peso - MXN	0.0489	-0.50%	0.52%	-1.04%	1.23%	-2.44%	-3.61%
Canadian Dollar - CAD	0.773	-0.56%	0.72%	-0.78%	-1.36%	-3.38%	2.15%
Euro - EUR	1.0188	-0.57%	-0.75%	-3.34%	-11.04%	-13.89%	-9.07%
Norwegian Krone - NOK	0.102	-0.70%	2.68%	-3.19%	-10.24%	-9.99%	-8.84%
Swiss Franc - CHF	1.0394	-0.70%	0.68%	2.40%	-3.79%	-5.75%	1.18%
Pound Sterling - GBP	1.2073	-0.71%	0.98%	-2.31%	-10.76%	-13.32%	-0.55%
Swedish Krona - SEK	0.0981	-0.73%	3.12%	-2.36%	-10.19%	-15.45%	-5.71%
South African Rand - ZAR	0.0598	-0.73%	-1.16%	-4.41%	-7.60%	-13.25%	-10.58%
Australian Dollar - AUD	0.6914	-0.80%	1.64%	-2.81%	-2.30%	-6.59%	2.32%
ASC G-10 Ex-US Index	0.32	-0.80%	1.20%	-2.09%	-7.80%	-10.97%	-5.18%
New Zealand Dollar - NZD	0.6243	-0.90%	1.20%	-2.83%	-5.62%	-11.49%	-4.40%
Japanese Yen - JPY	0.0074	-1.58%	0.65%	-3.59%	-14.68%	-18.69%	-21.52%
Chilean Peso - CLP	0.0011	-1.80%	3.81%	-6.03%	-9.69%	-15.20%	-21.39%

\* All currencies denominated in USD unless otherwise noted

● Index ● Emerging ● Developed



Emerging ● Developed ●

### Percentage Change – 1-Month



### Percentage Change – 1-Week

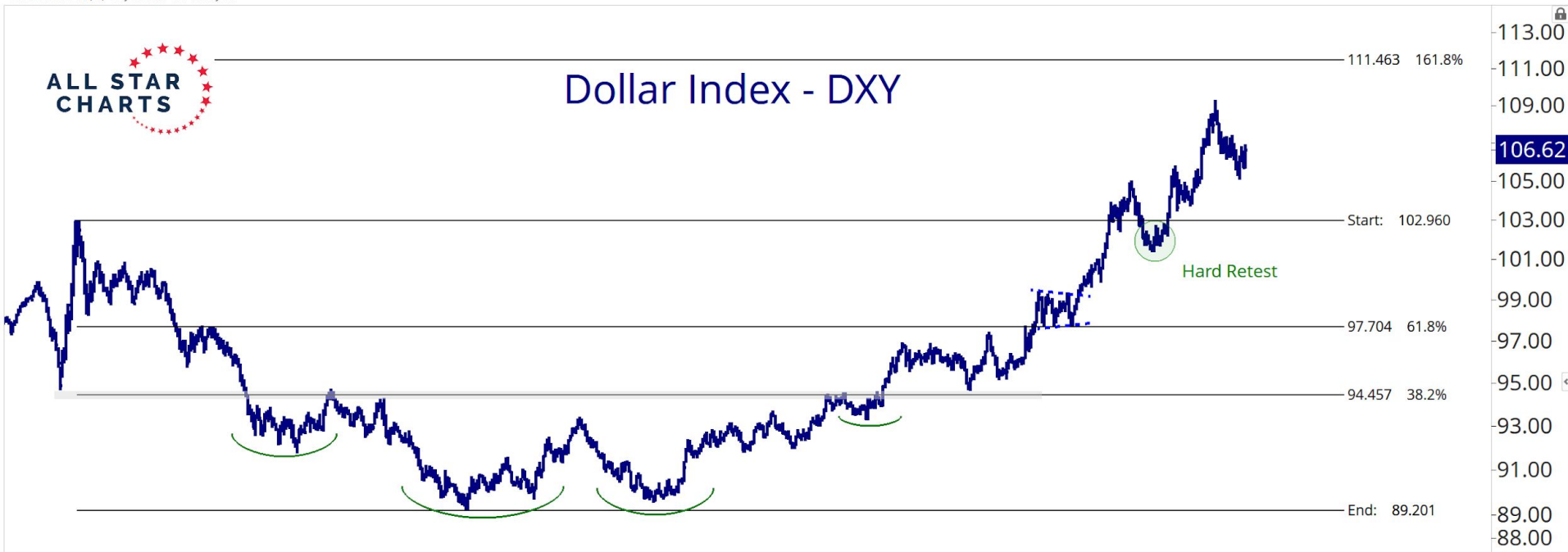


# US Dollar Index - DXY





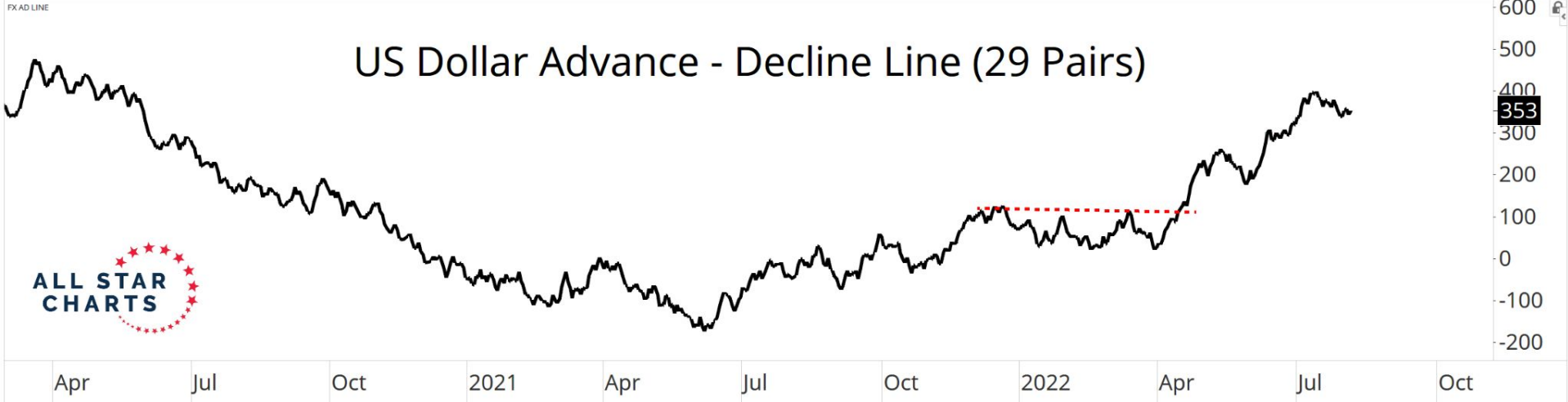
# Dollar Index - DXY



# US Dollar Index - DXY

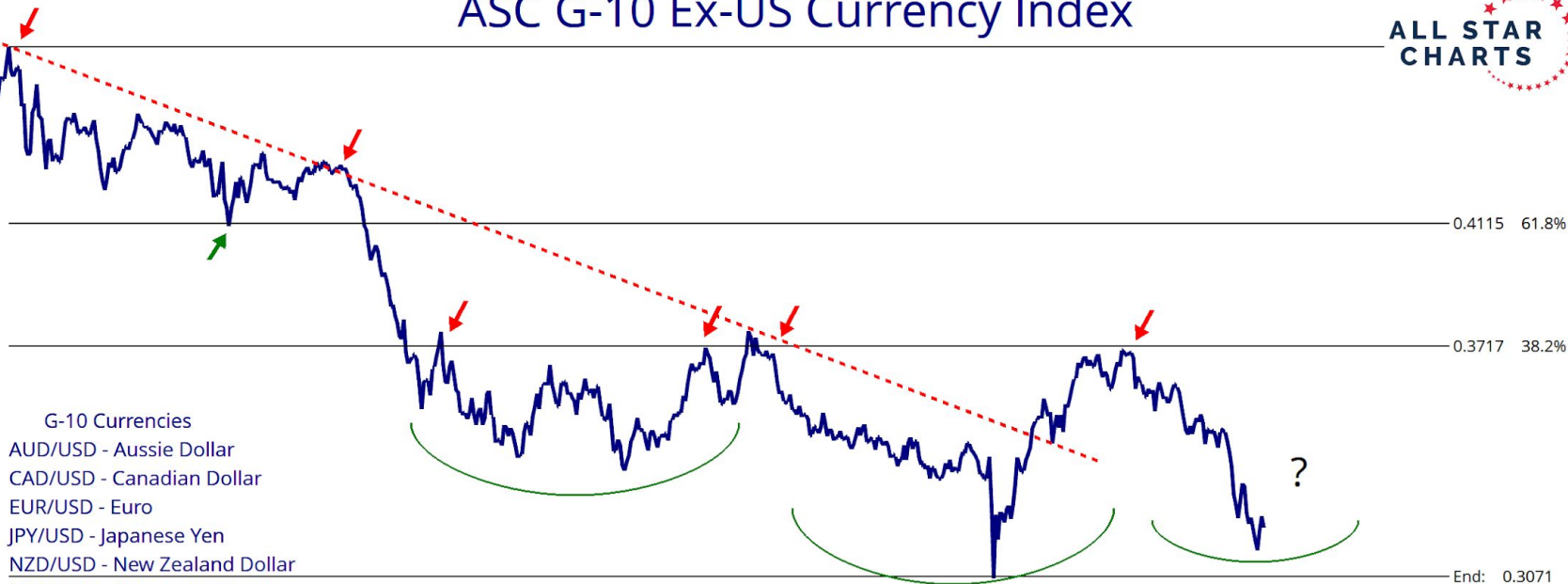


# US Dollar Advance - Decline Line (29 Pairs)





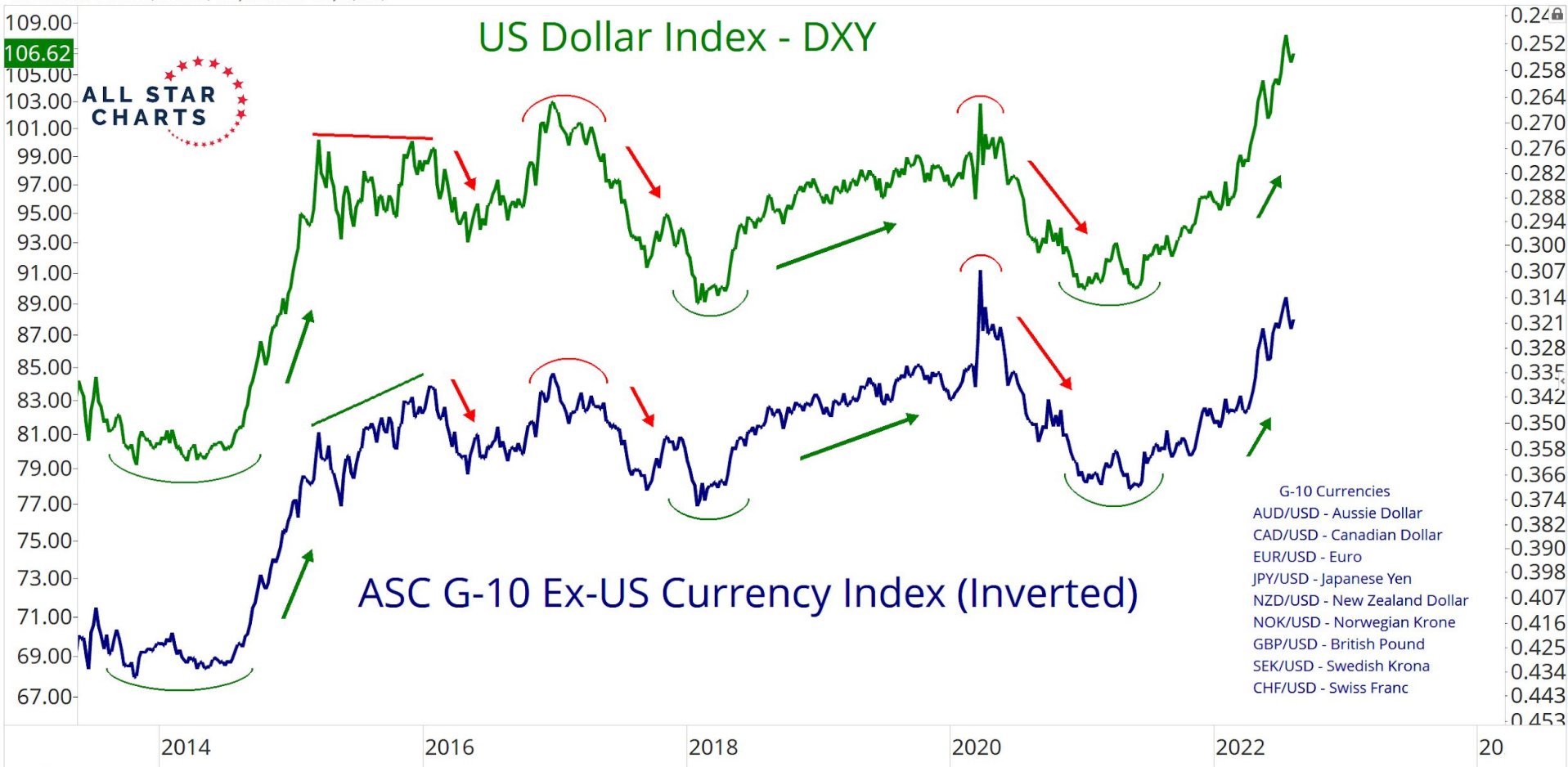
# ASC G-10 Ex-US Currency Index



- G-10 Currencies
- AUD/USD - Aussie Dollar
  - CAD/USD - Canadian Dollar
  - EUR/USD - Euro
  - JPY/USD - Japanese Yen
  - NZD/USD - New Zealand Dollar
  - NOK/USD - Norwegian Krone
  - GBP/USD - British Pound
  - SEK/USD - Swedish Krona
  - CHF/USD - Swiss Franc

The G-10 Ex-US Currency Index has stopped going down. Continued selling pressure favors US dollar strength and a potential headwind for risk assets. On the flip side, if these top global currencies can carve out a tradeable low, risk assets could receive a much needed lift.

2012 2014 2016 2018 2020 2022 2024



August 5, 2022

# All Star Charts Trend Summary

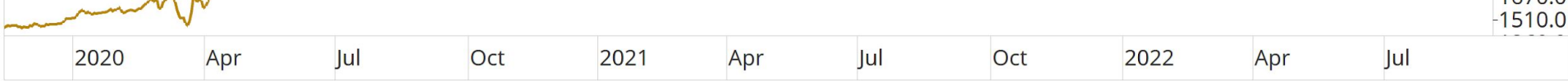
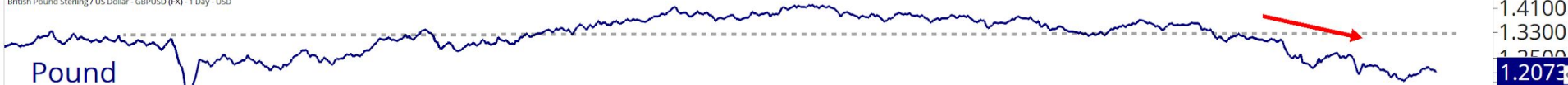
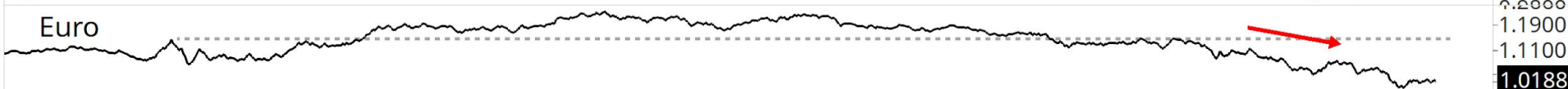


Ticker	Name	Short-Term	Intermediate-Term	Long-Term
USDAUD	US Dollar / Australian Dollar	Bearish	Bullish	Bullish
USDBRL	US Dollar / Brazilian Real	Bearish	Bullish	Bearish
USDCAD	US Dollar / Canadian Dollar	Neutral	Neutral	Bullish
USDCHF	US Dollar / Switzerland Franc	Bearish	Bearish	Bullish
USDEUR	US Dollar / Euro	Bearish	Bullish	Bullish
USDGBP	US Dollar / British Pound Sterling	Bearish	Bullish	Bullish
USDINR	US Dollar / India Rupees	Neutral	Bullish	Bullish
USDJPY	US Dollar / Japanese Yen	Bearish	Bullish	Bullish
USDMXN	US Dollar / Mexican Peso	Bearish	Bullish	Bearish
USDNOK	US Dollar / Norwegian Krone	Bearish	Neutral	Bullish
USDNZD	US Dollar / New Zealand Dollar	Bearish	Bullish	Bullish
USDRUB	US Dollar / Russian Ruble	Neutral	Neutral	Bearish
USDSEK	US Dollar / Swedish Krona	Bearish	Bullish	Bullish
USDSGD	US Dollar / Singapore Dollar	Bearish	Bearish	Bullish
USDZAR	US Dollar / South African Rand	Neutral	Bullish	Bullish

Percentage Bullish:	0.00%	66.67%	80.00%
Percentage Neutral:	26.67%	20.00%	0.00%
Percentage Bearish:	73.33%	13.33%	20.00%

# US Dollar Index





# Euro - EUR/USD

57.6% of DXY



End: 1.25523

1.06481

Start: 1.03527

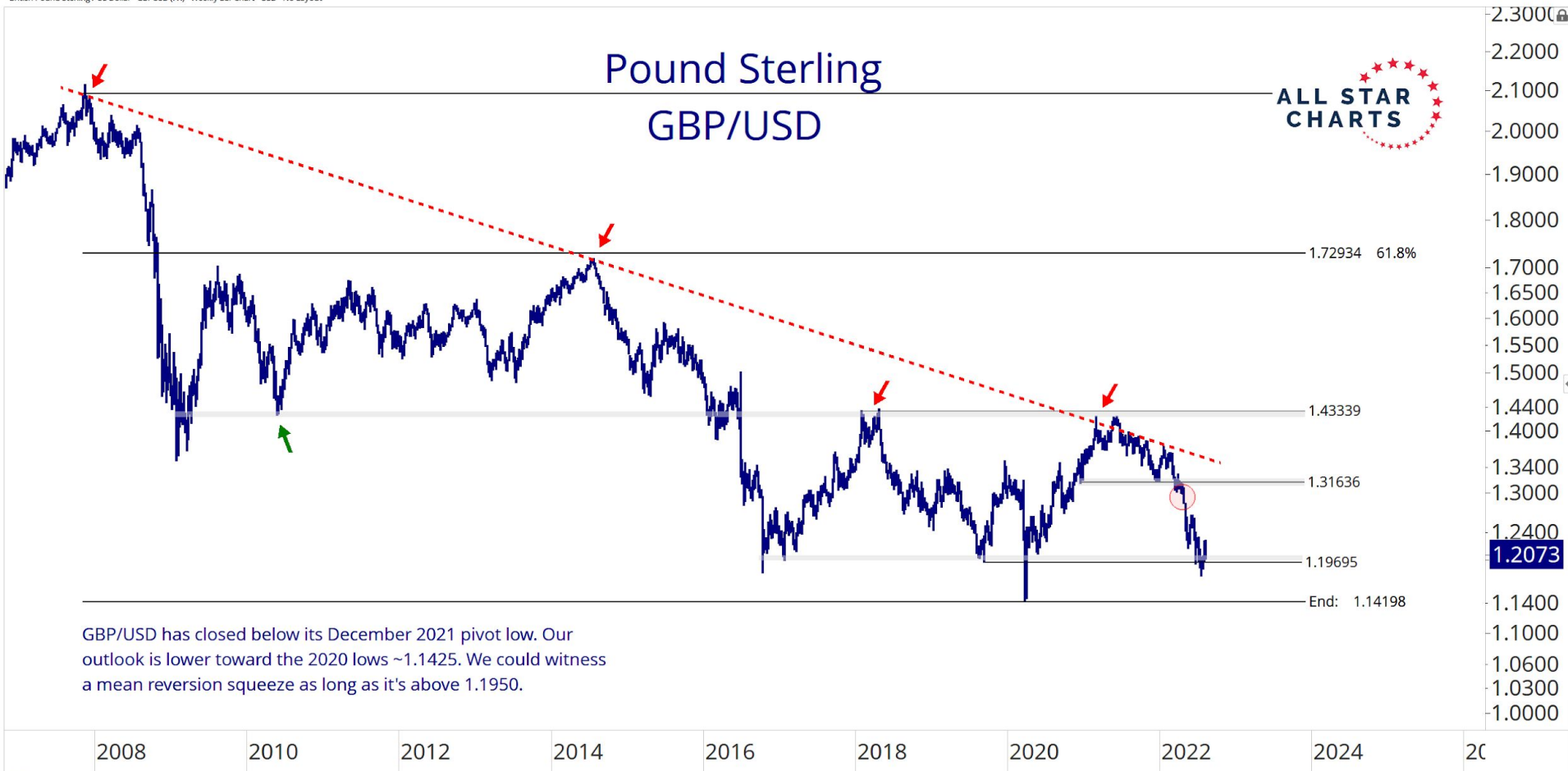
1.0188

0.89933 161.8%

EUR/USD has taken out its former 2016 lows to reach parity for the first time since late 2002. We want to be short if and only if it's below ~1.0350, targeting .8990.

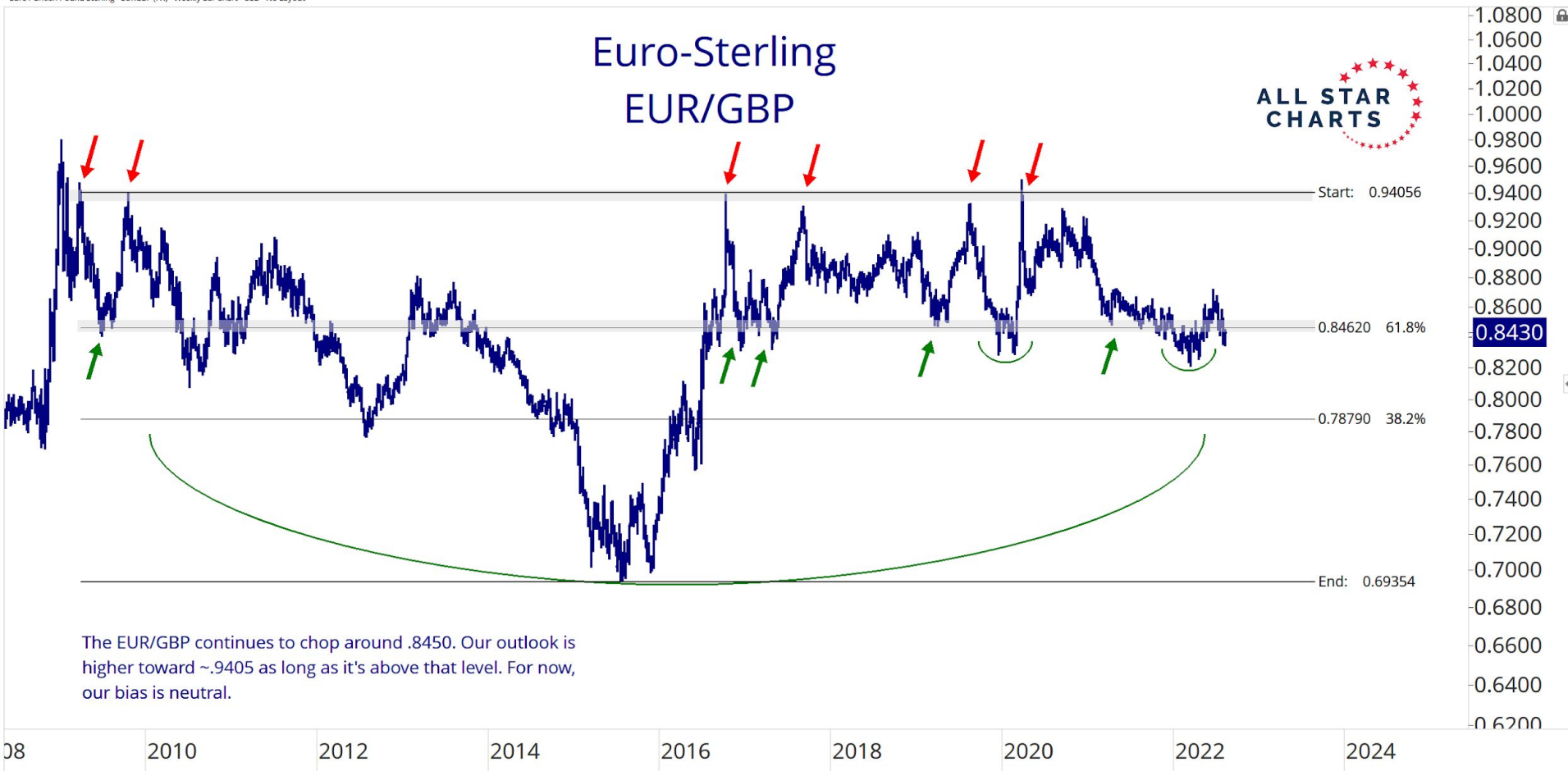


# Pound Sterling GBP/USD



GBP/USD has closed below its December 2021 pivot low. Our outlook is lower toward the 2020 lows ~1.1425. We could witness a mean reversion squeeze as long as it's above 1.1950.

# Euro-Sterling EUR/GBP



The EUR/GBP continues to chop around .8450. Our outlook is higher toward ~.9405 as long as it's above that level. For now, our bias is neutral.



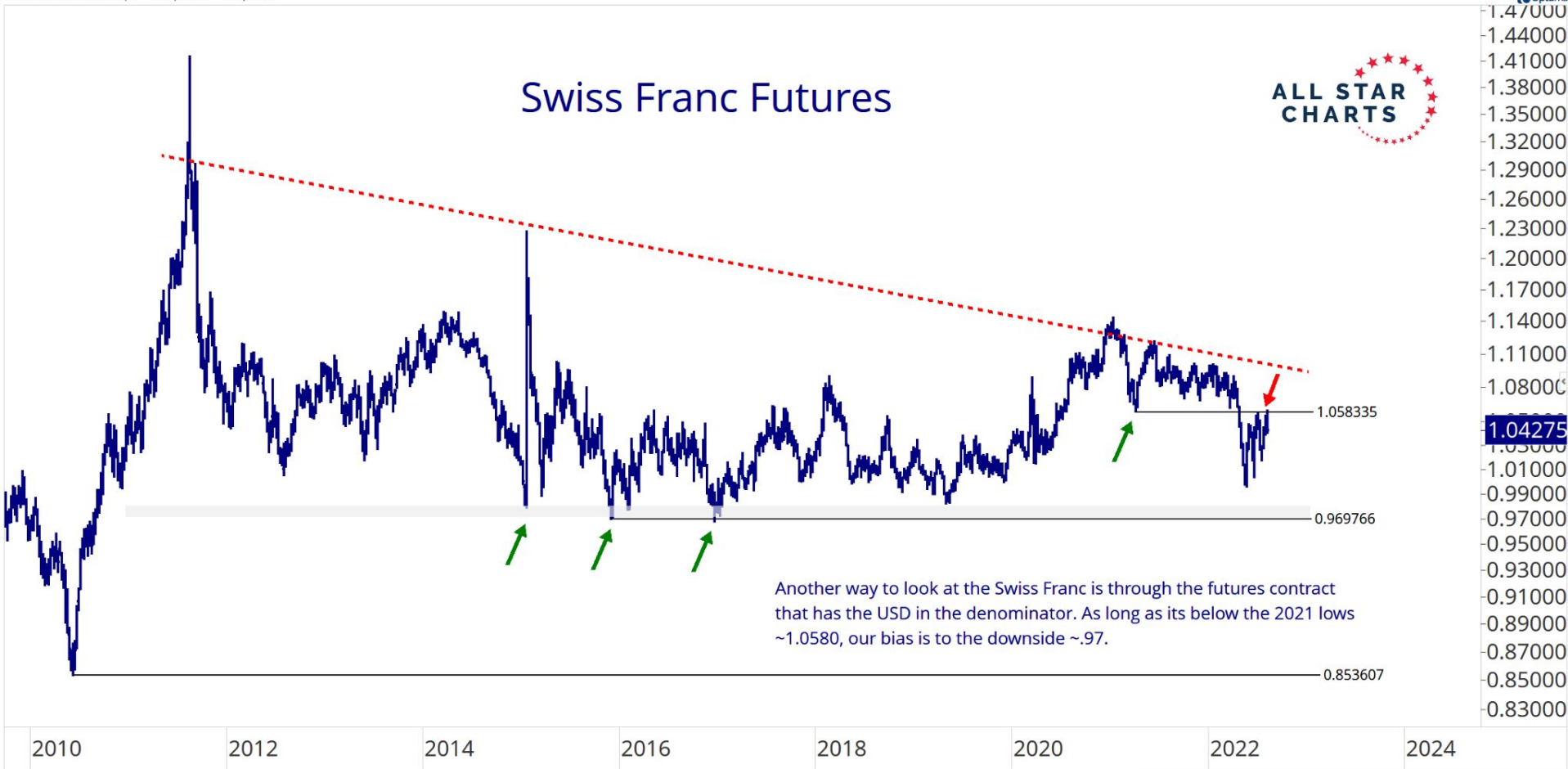


# Dollar-Swiss USD/CHF



The USD/CHF ripped to new multi-year highs, reaching parity for the first time since late 2019. As long as it's above .9475, the bias is higher toward 1.0325. On the other hand, a break below last year's pivot high turns our outlook lower toward .9100.

# Swiss Franc Futures

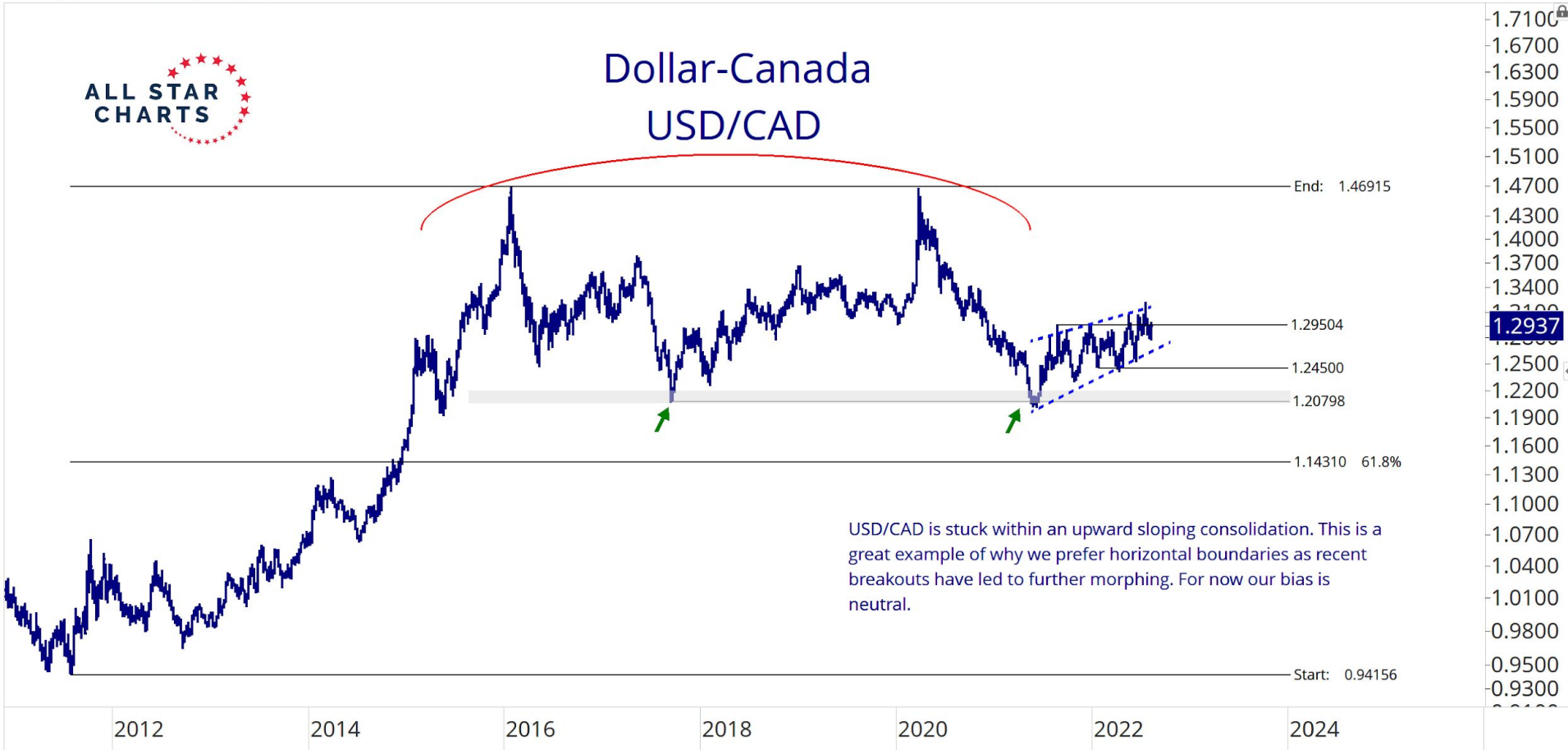


Another way to look at the Swiss Franc is through the futures contract that has the USD in the denominator. As long as its below the 2021 lows ~1.0580, our bias is to the downside ~.97.

2010 2012 2014 2016 2018 2020 2022 2024

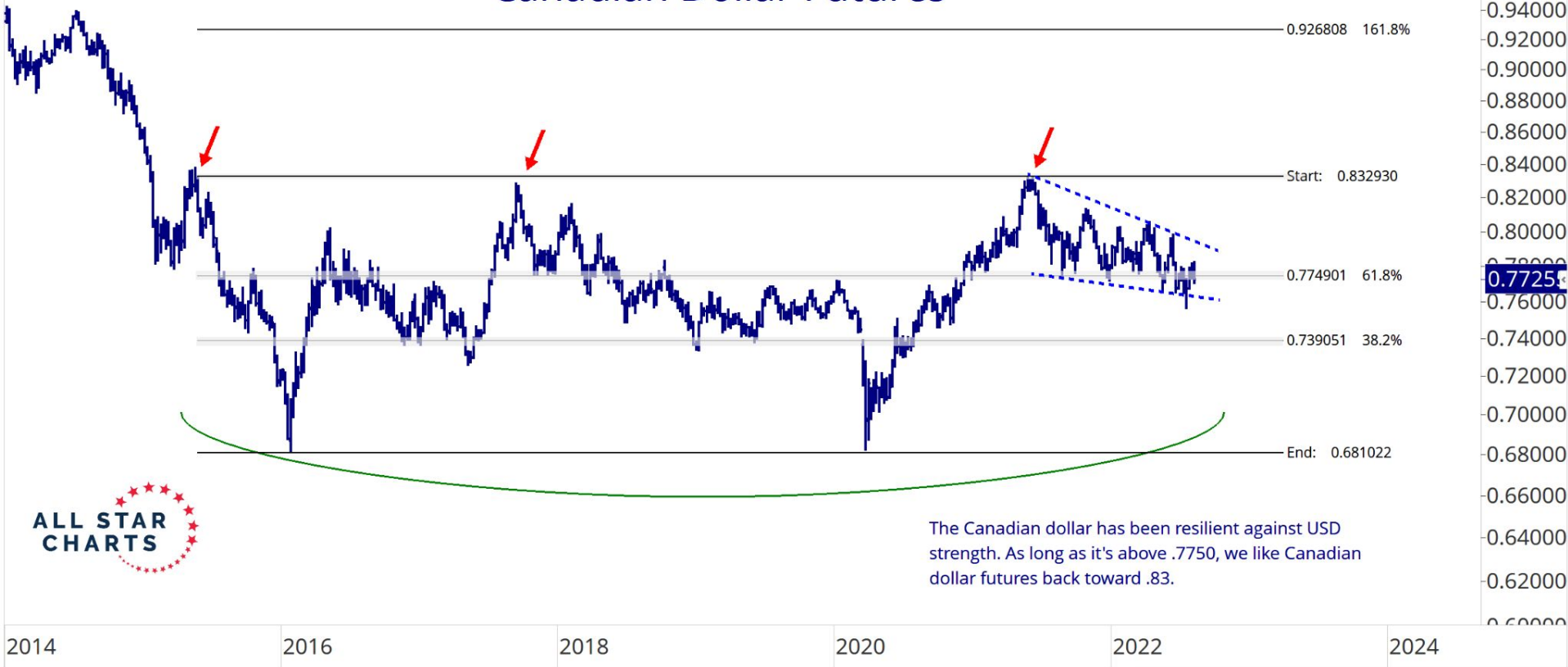


# Dollar-Canada USD/CAD



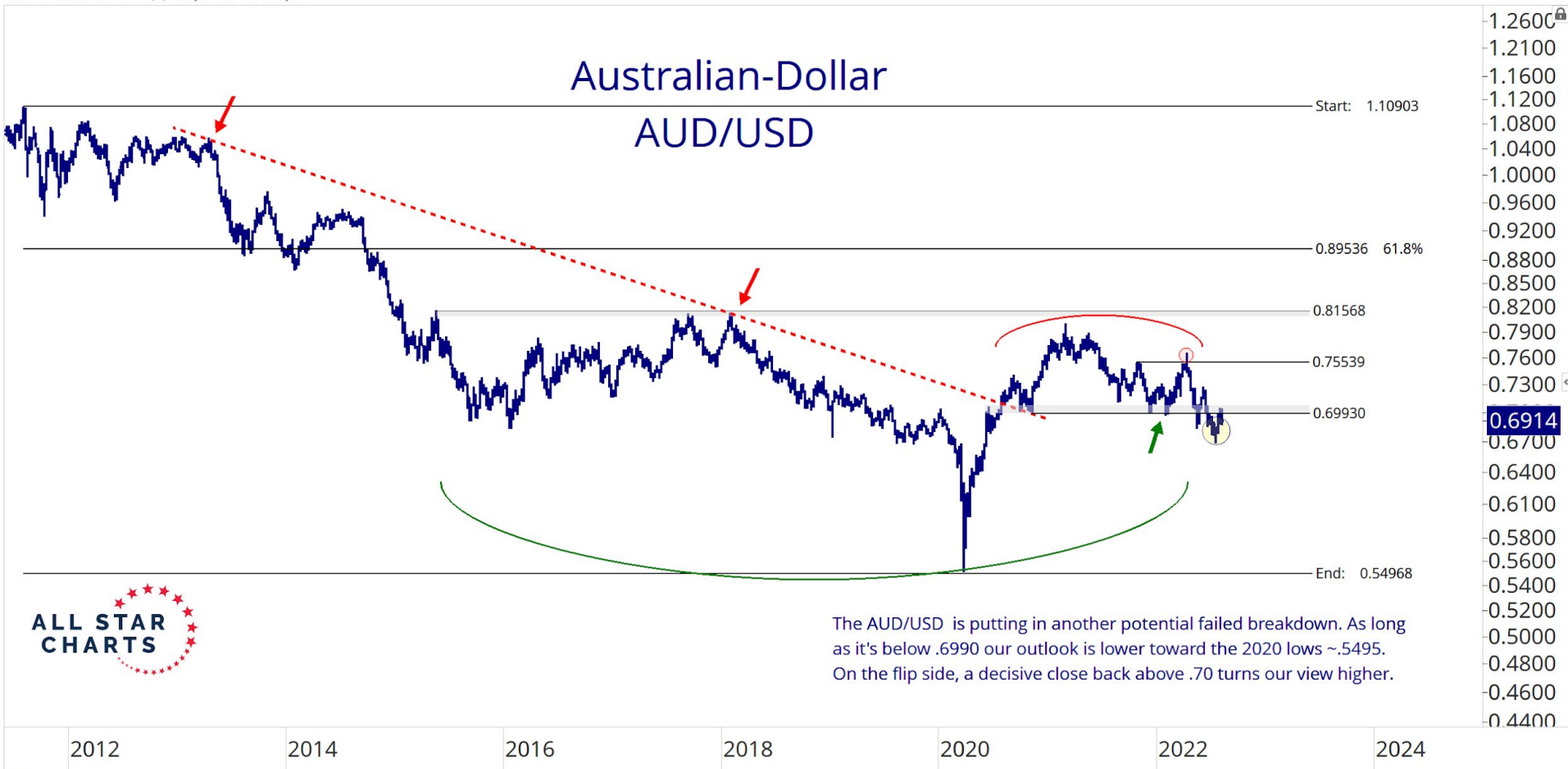
USD/CAD is stuck within an upward sloping consolidation. This is a great example of why we prefer horizontal boundaries as recent breakouts have led to further morphing. For now our bias is neutral.

# Canadian Dollar Futures

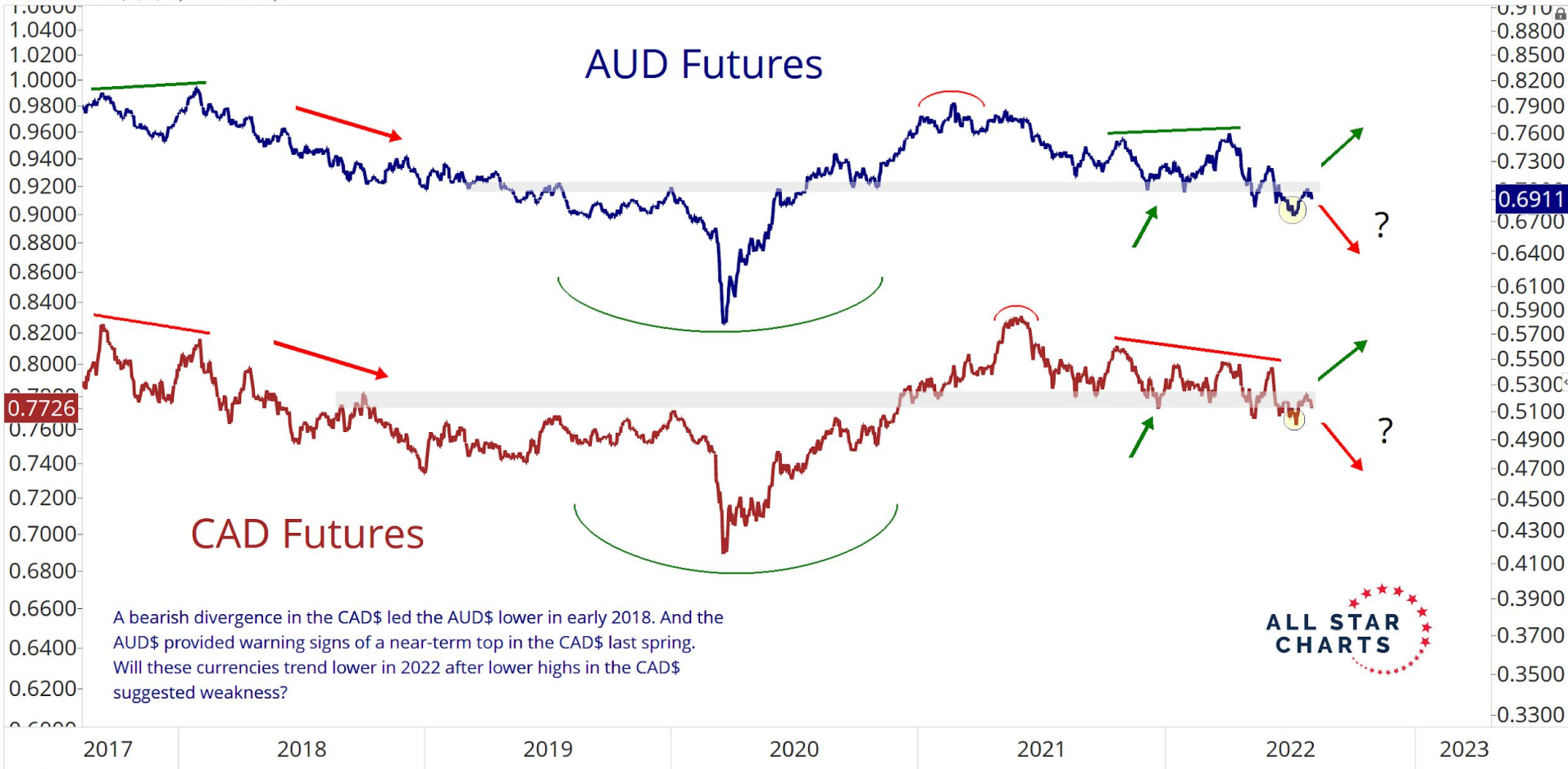


The Canadian dollar has been resilient against USD strength. As long as it's above .7750, we like Canadian dollar futures back toward .83.

# Australian-Dollar AUD/USD



The AUD/USD is putting in another potential failed breakdown. As long as it's below .6990 our outlook is lower toward the 2020 lows ~.5495. On the flip side, a decisive close back above .70 turns our view higher.

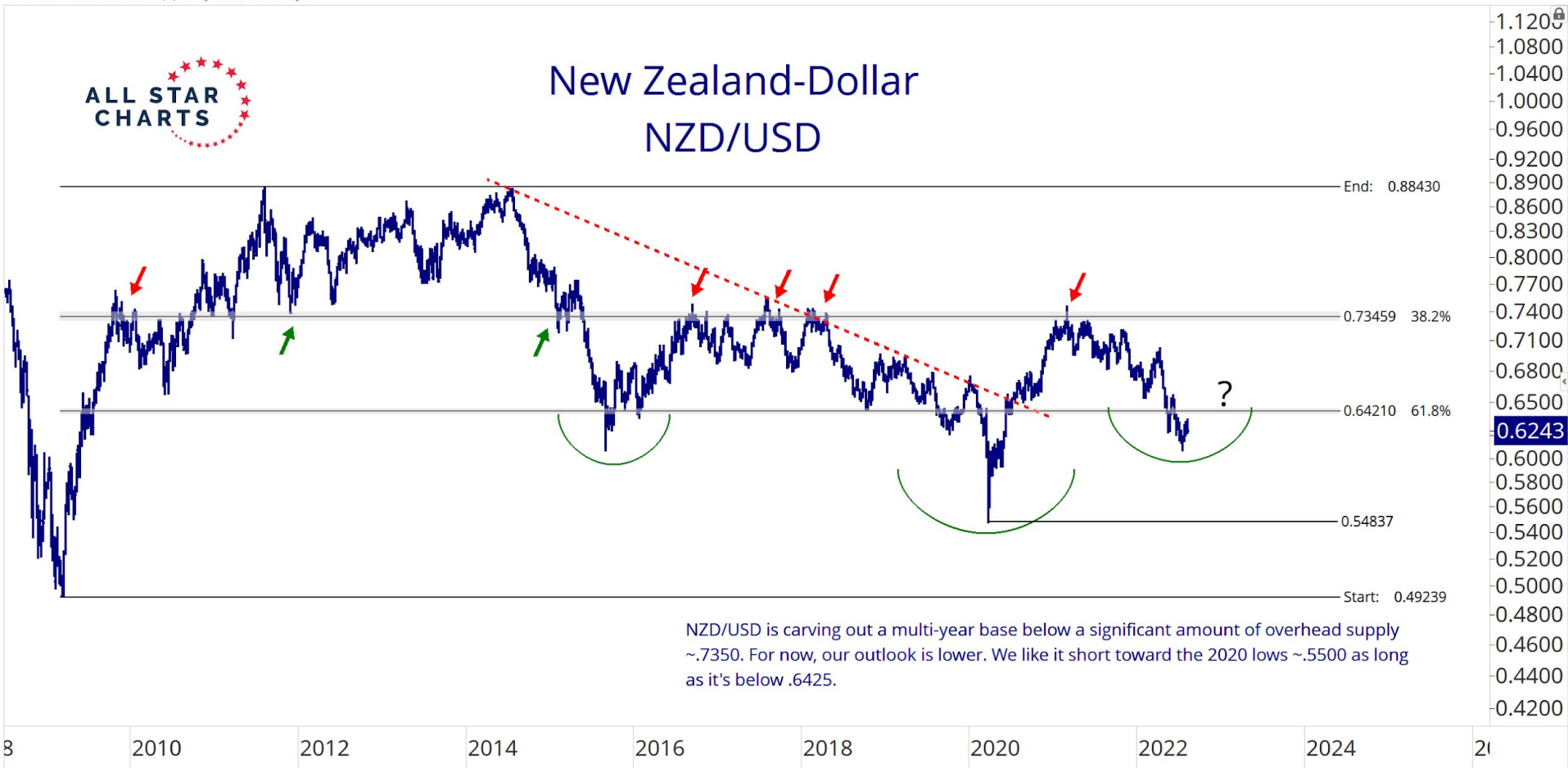


A bearish divergence in the CAD\$ led the AUD\$ lower in early 2018. And the AUD\$ provided warning signs of a near-term top in the CAD\$ last spring. Will these currencies trend lower in 2022 after lower highs in the CAD\$ suggested weakness?



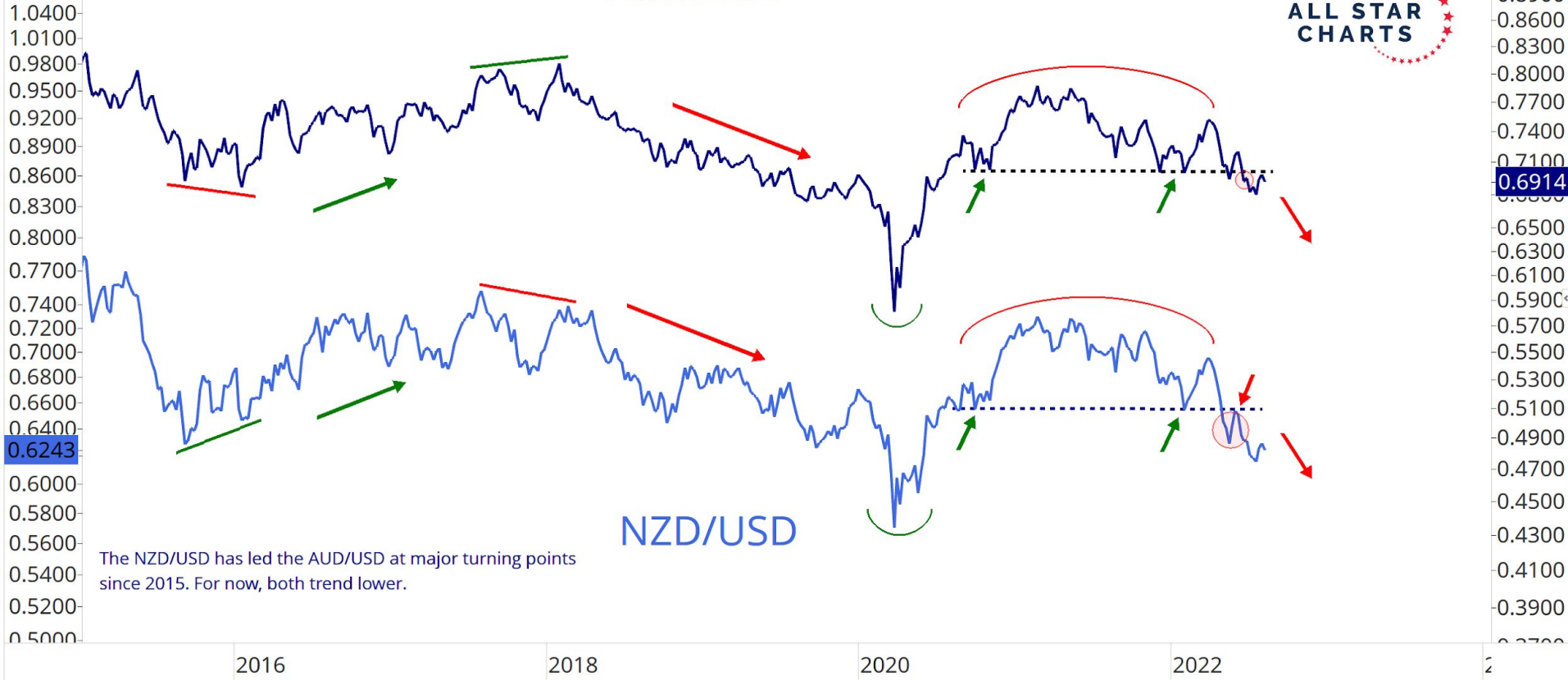


# New Zealand-Dollar NZD/USD



NZD/USD is carving out a multi-year base below a significant amount of overhead supply ~.7350. For now, our outlook is lower. We like it short toward the 2020 lows ~.5500 as long as it's below .6425.

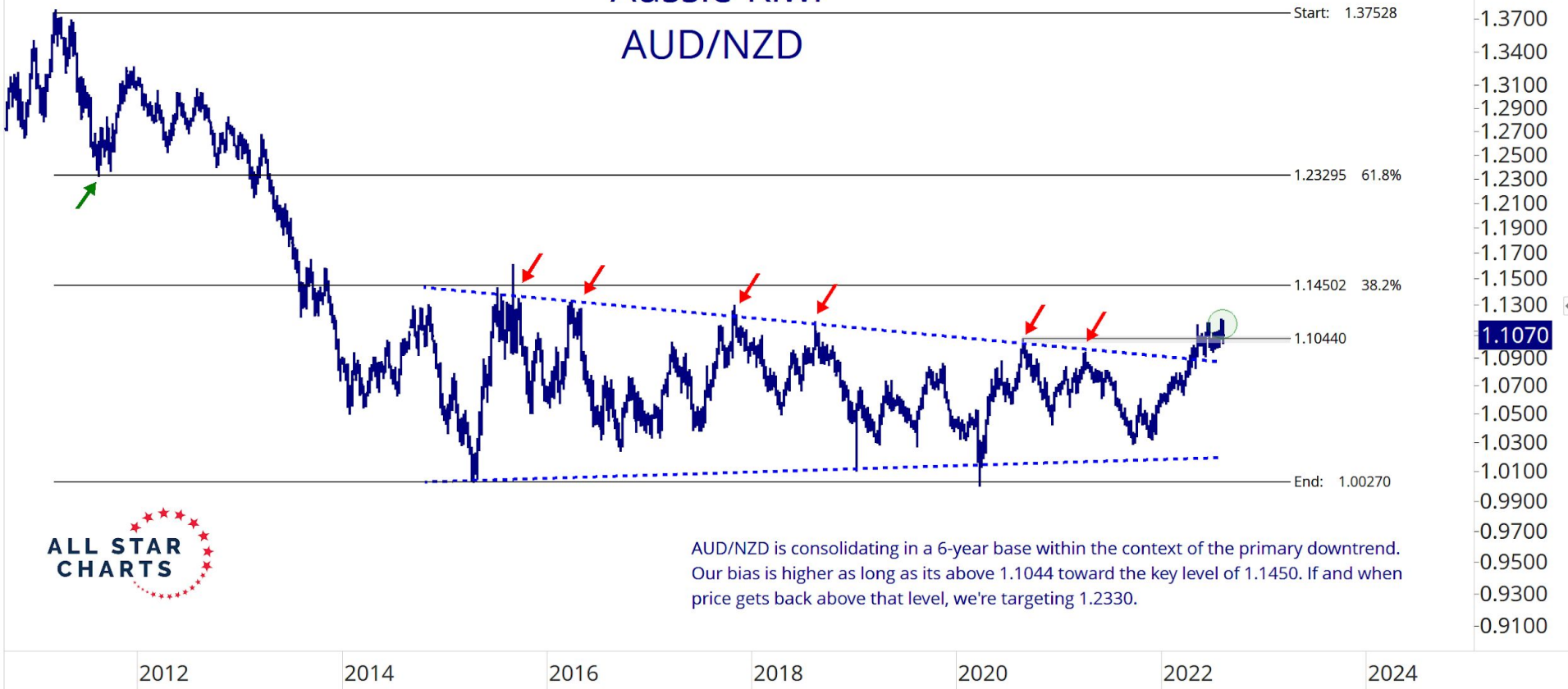
# AUD/USD



The NZD/USD has led the AUD/USD at major turning points since 2015. For now, both trend lower.



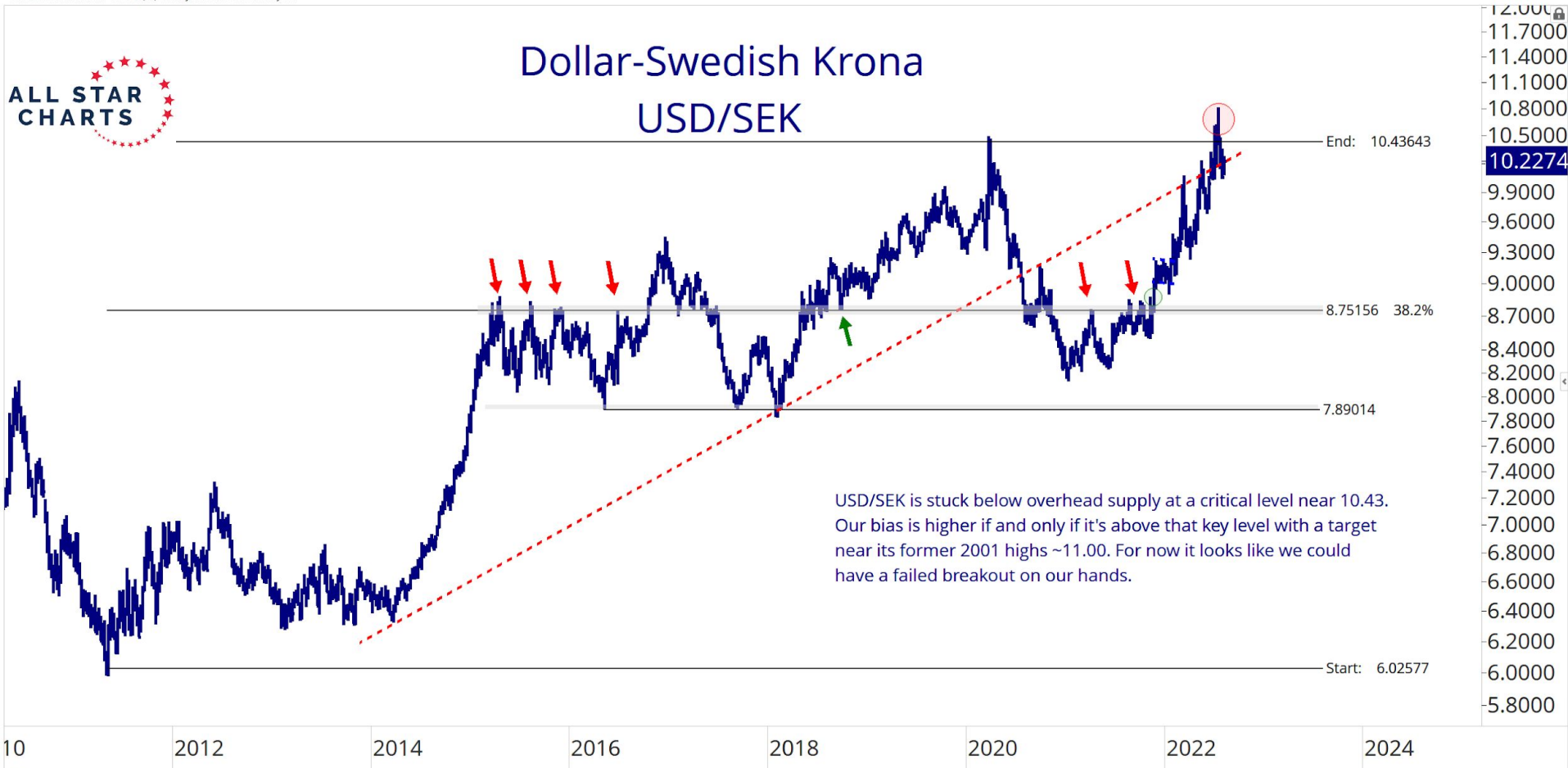
# Aussie-Kiwi AUD/NZD



AUD/NZD is consolidating in a 6-year base within the context of the primary downtrend. Our bias is higher as long as its above 1.1044 toward the key level of 1.1450. If and when price gets back above that level, we're targeting 1.2330.



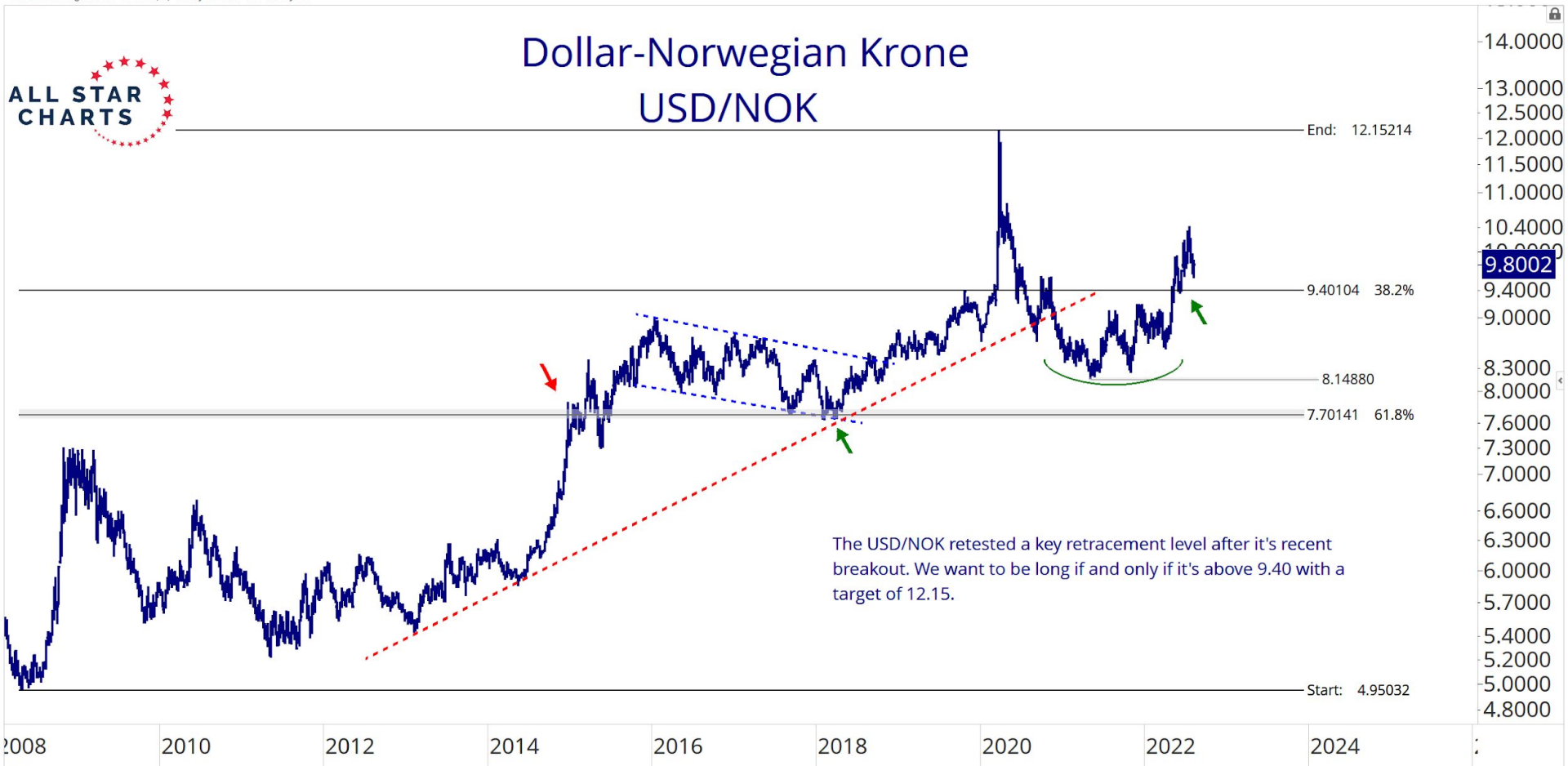
# Dollar-Swedish Krona USD/SEK



USD/SEK is stuck below overhead supply at a critical level near 10.43. Our bias is higher if and only if it's above that key level with a target near its former 2001 highs ~11.00. For now it looks like we could have a failed breakout on our hands.



# Dollar-Norwegian Krone USD/NOK



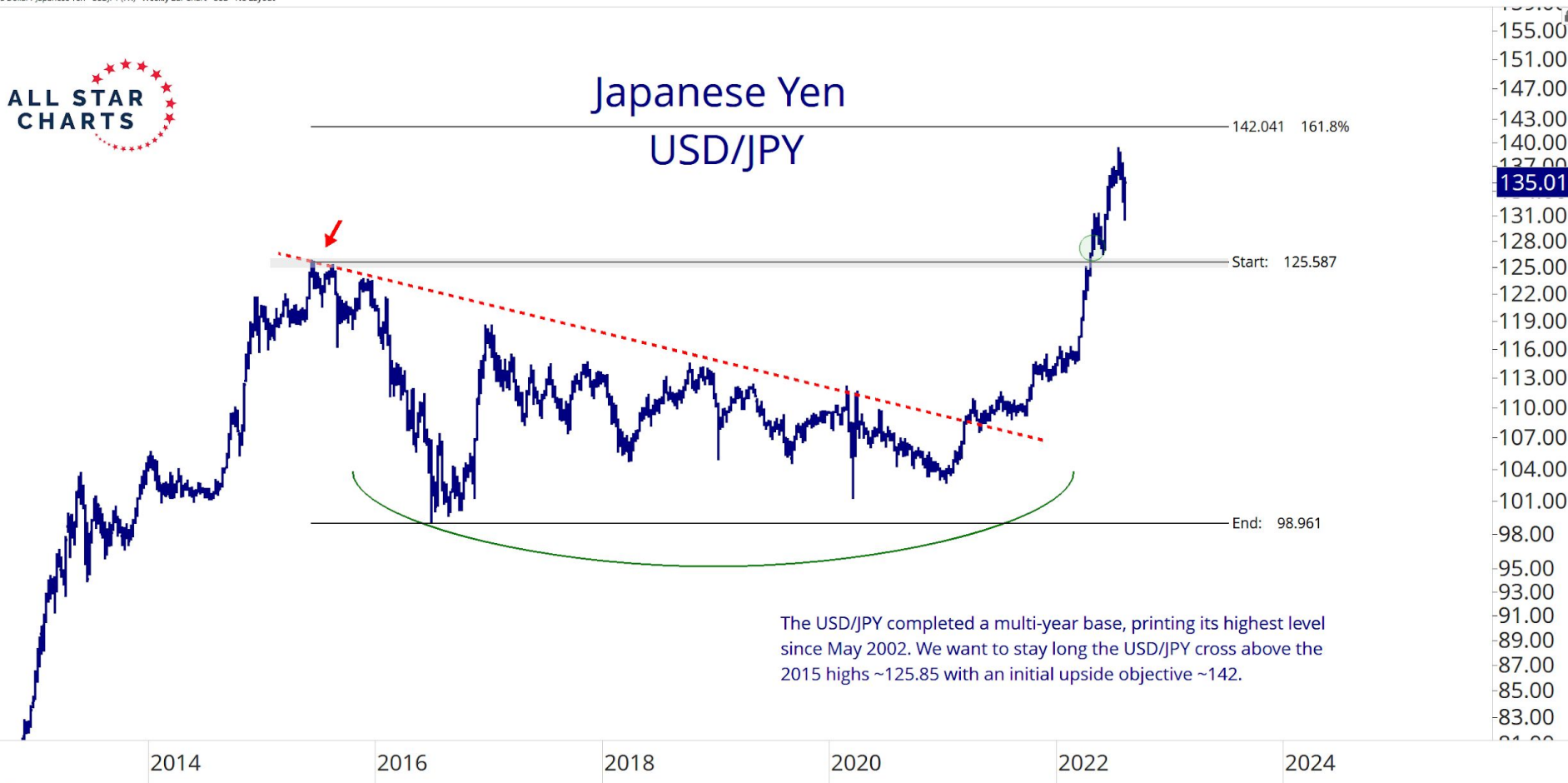
The USD/NOK retested a key retracement level after it's recent breakout. We want to be long if and only if it's above 9.40 with a target of 12.15.

# Norwegian Krone-Swedish Krona NOK/SEK





# Japanese Yen USD/JPY



The USD/JPY completed a multi-year base, printing its highest level since May 2002. We want to stay long the USD/JPY cross above the 2015 highs ~125.85 with an initial upside objective ~142.

# Japanese Yen Futures



Our bias is lower for the Yen futures as long as it's below .7950 with a target ~.66. But tactically, it's beginning to squeeze higher.

2014

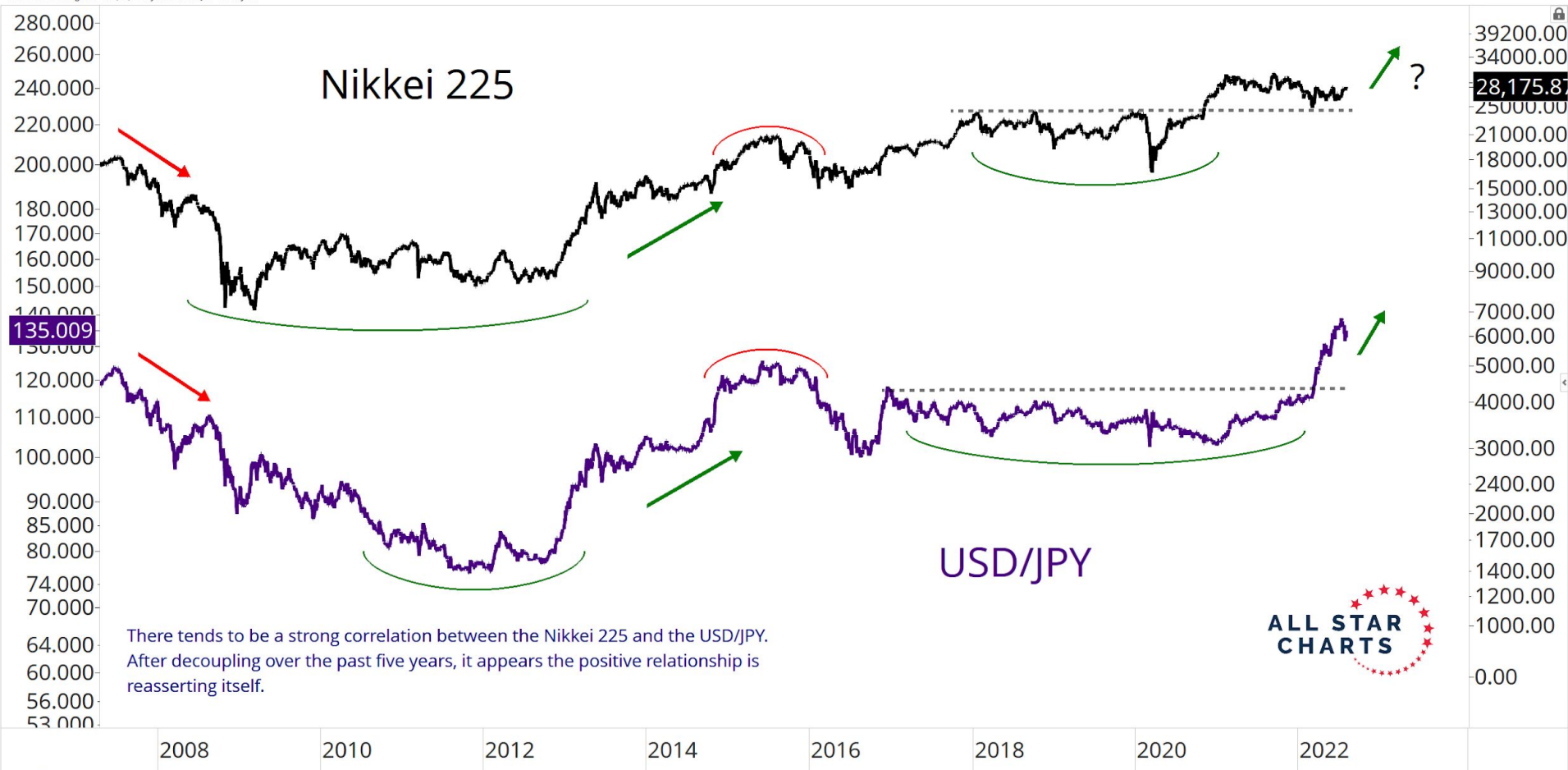
2016

2018

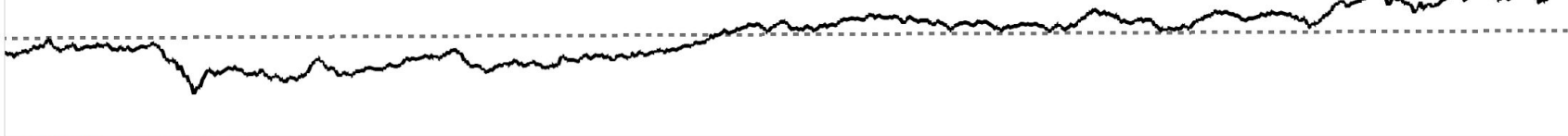
2020

2022

2024



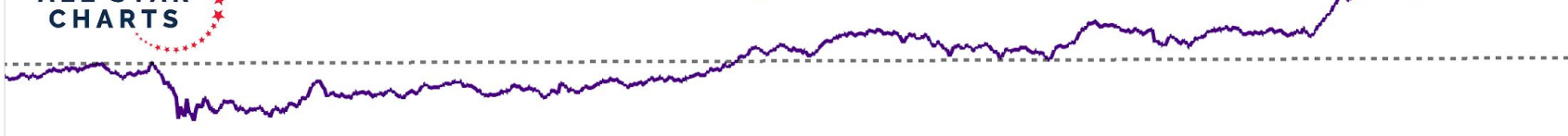
# GBP/JPY



191.0000  
178.0000  
**163.0030**  
153.0000  
142.0000  
132.0000  
123.0000  
114.0000  
112.0000

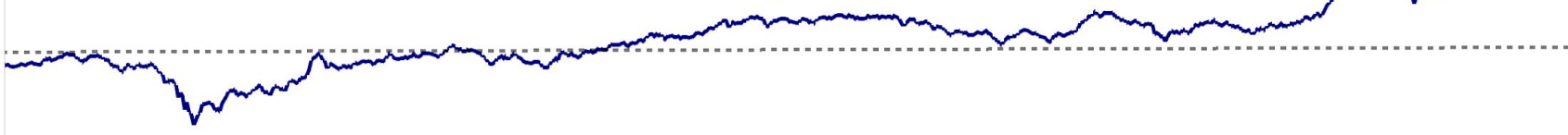


# CAD/JPY



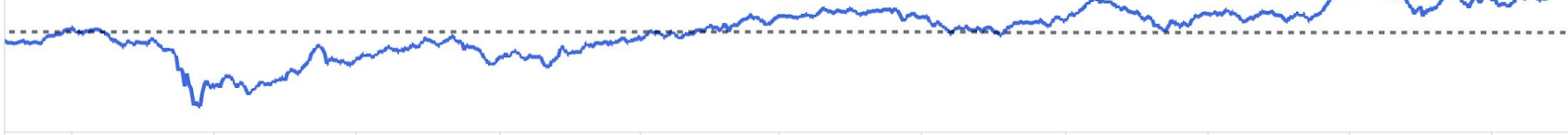
**104.3595**  
99.0000  
93.0000  
87.0000  
82.0000  
77.0000  
72.0000  
68.0000

# AUD/JPY



**93.3020**  
84.0000  
78.0000  
72.0000  
66.0000  
61.0000  
57.0000  
53.0000

# NOK/JPY



**13.7748**  
12.8000  
11.7000  
10.7000  
9.8000  
9.0000

2020 Apr Jul Oct 2021 Apr Jul Oct 2022 Apr Jul Oc



# ZAR/JPY

10.100  
9.2000  
**8.0492**  
7.8000  
6.9000  
6.3000  
5.7000  
5.2000  
4.7000

# INR/JPY

1.7000  
**1.7010**  
1.6300  
1.5600  
1.4900  
1.4200  
1.3600  
1.3000  
1.2400

# RUB/JPY

2.7000  
**2.2319**  
1.8000  
1.5000  
1.2000  
1.0000  
0.8000  
0.6000  
0.4000

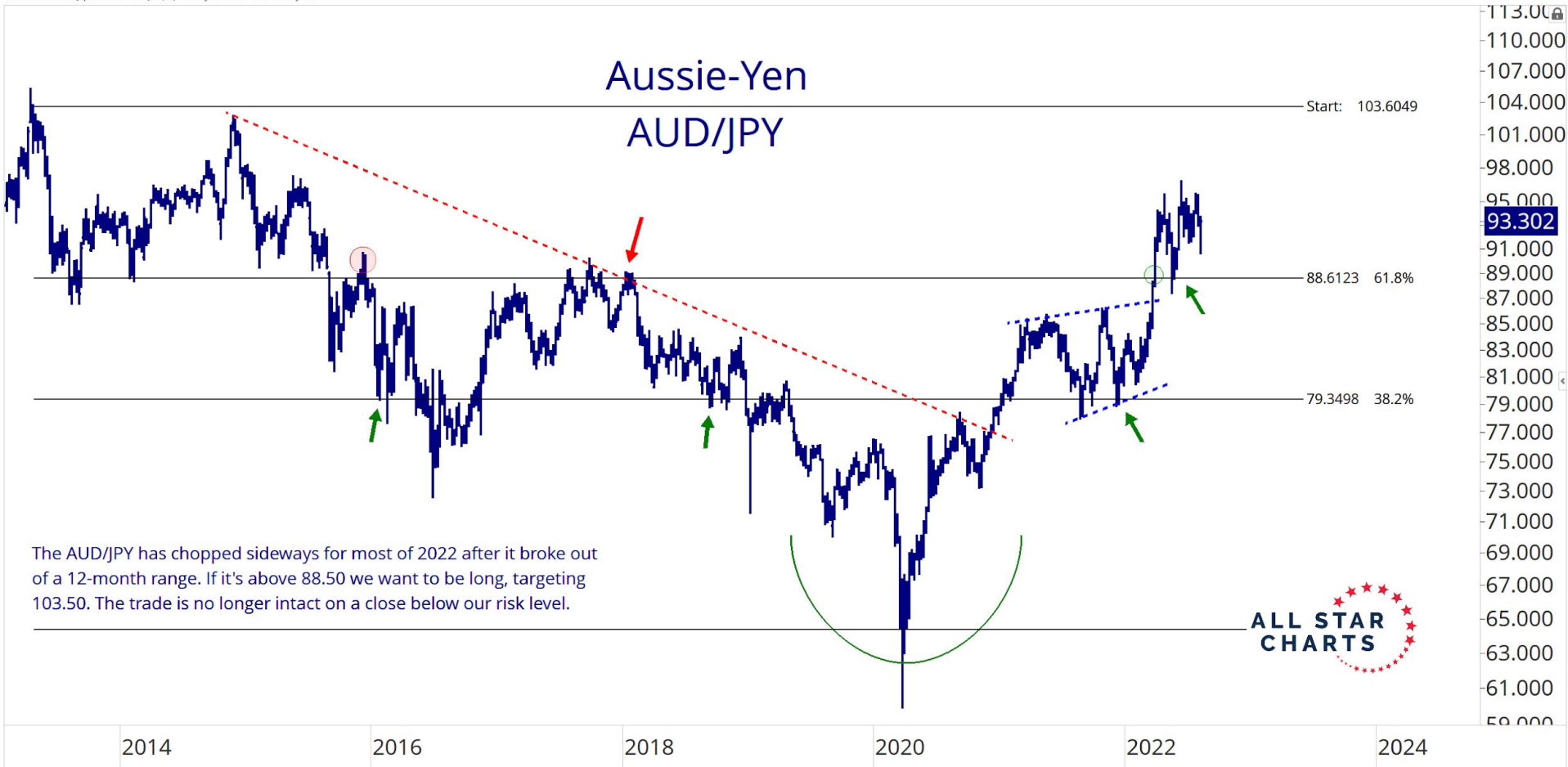
# MXN/JPY

6.2000  
**6.6100**  
5.6000  
5.1000  
4.6000  
4.2000  
3.8000



Apr Jul Oct 2021 Apr Jul Oct 2022 Apr Jul Oct

# Aussie-Yen AUD/JPY

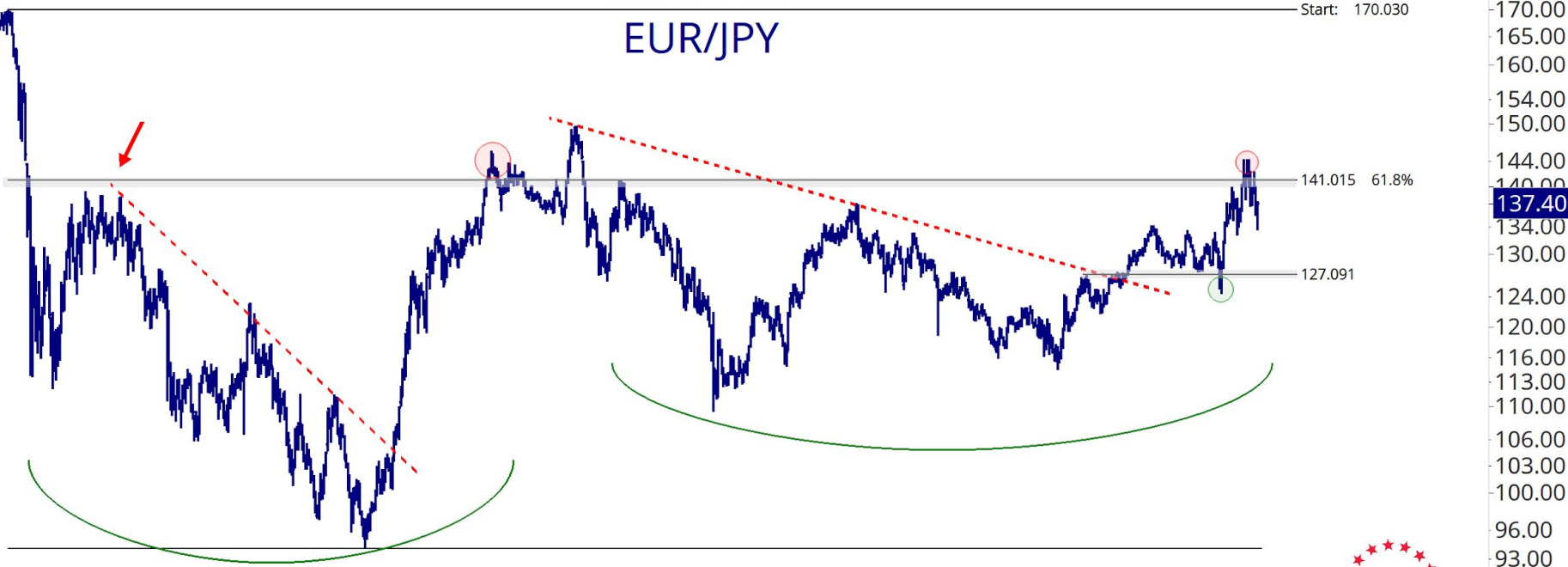


The AUD/JPY has chopped sideways for most of 2022 after it broke out of a 12-month range. If it's above 88.50 we want to be long, targeting 103.50. The trade is no longer intact on a close below our risk level.



# Euro-Yen EUR/JPY

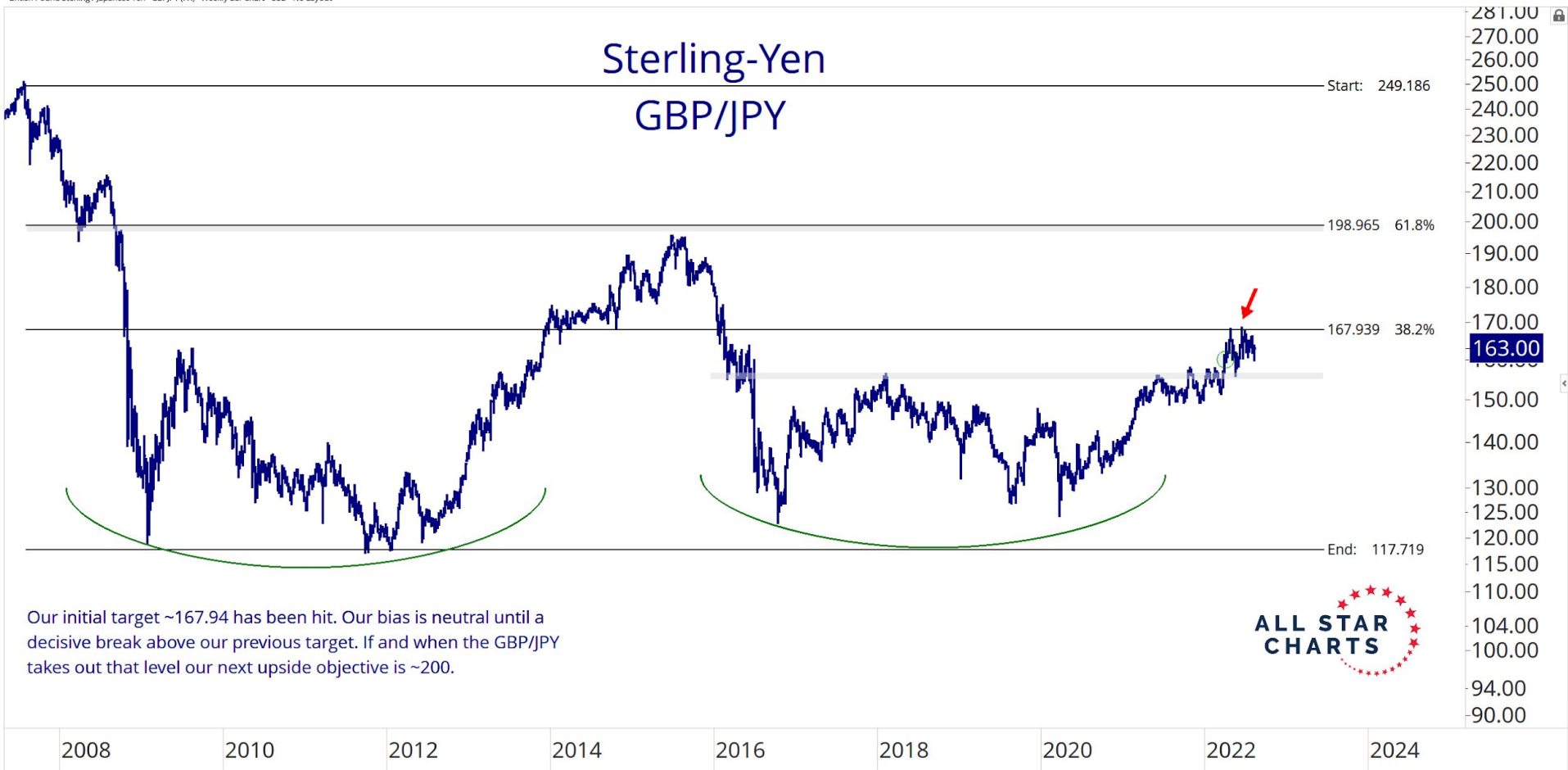
Start: 170.030



The EUR/JPY continues to find resistance at a key retracement level ~141. If and when it reclaims that critical level, we like it long toward 170 over longer timeframes.



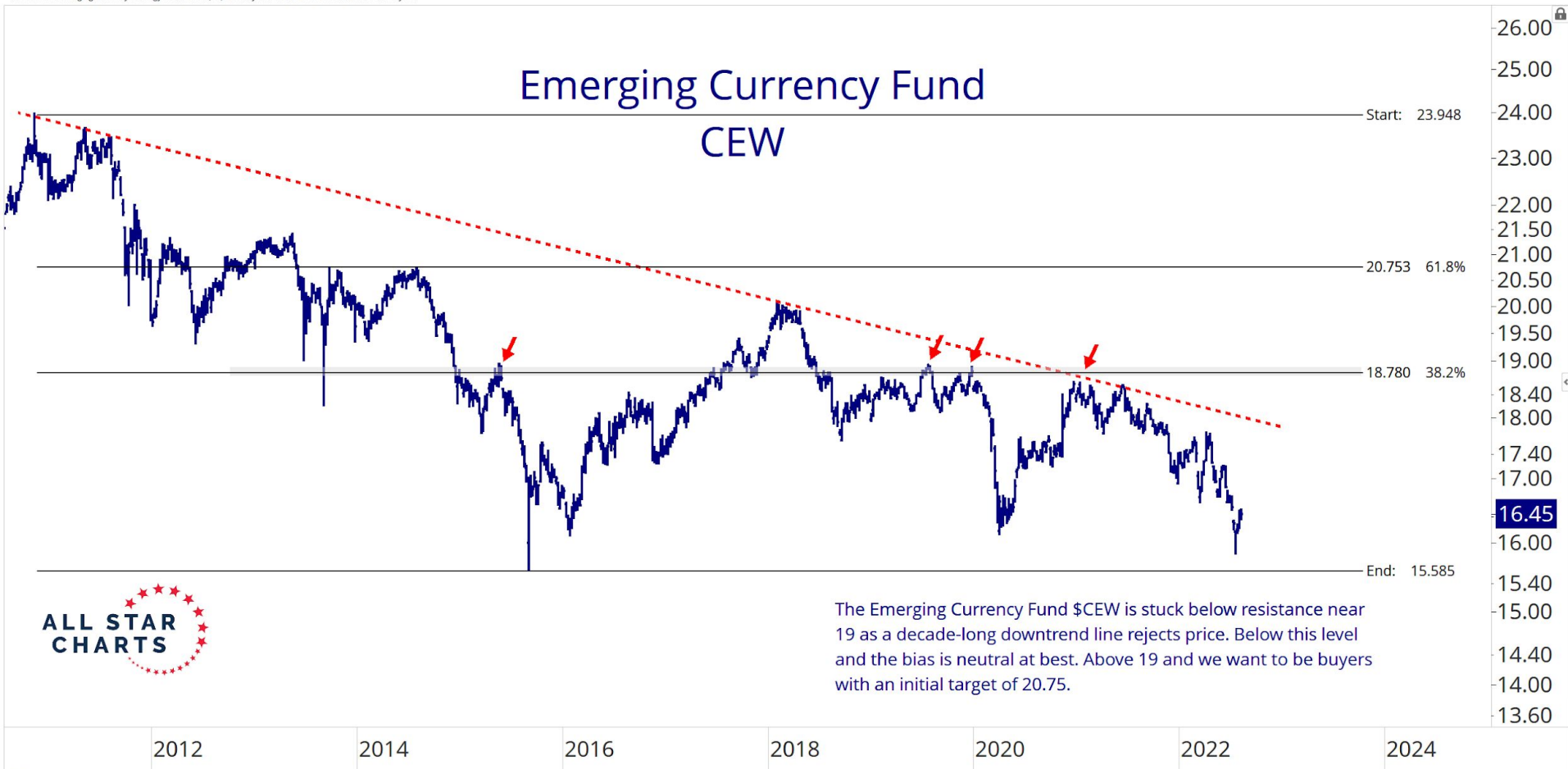
# Sterling-Yen GBP/JPY



Our initial target ~167.94 has been hit. Our bias is neutral until a decisive break above our previous target. If and when the GBP/JPY takes out that level our next upside objective is ~200.



# Emerging Currency Fund CEW

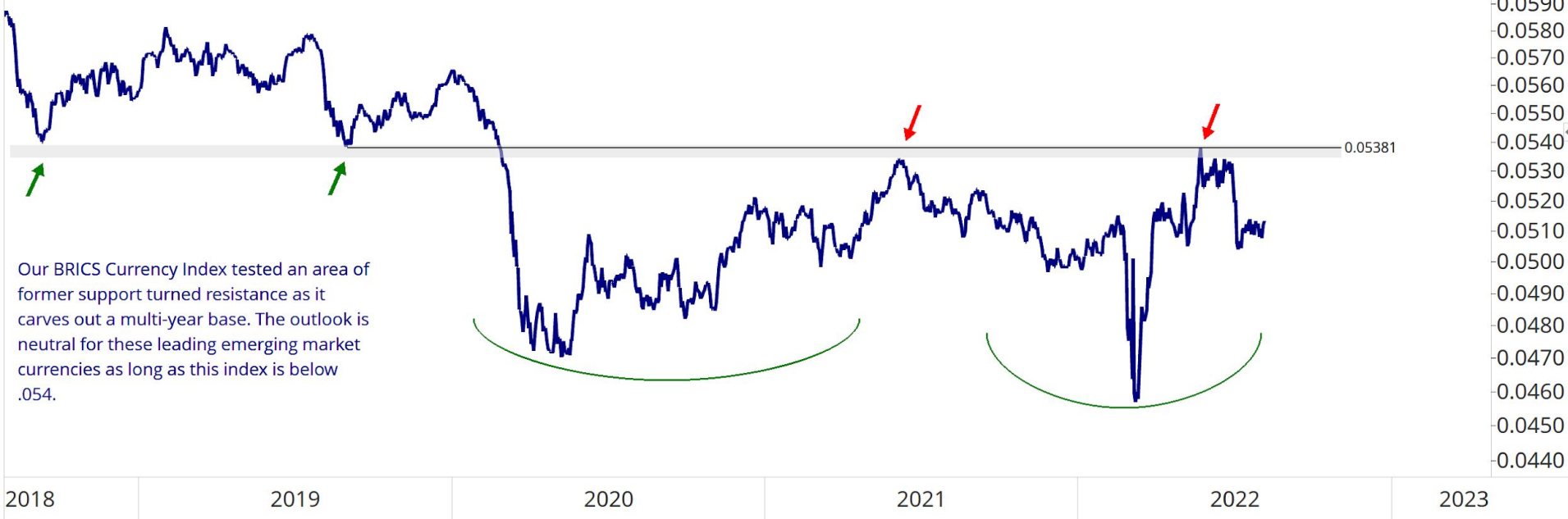


The Emerging Currency Fund \$CEW is stuck below resistance near 19 as a decade-long downtrend line rejects price. Below this level and the bias is neutral at best. Above 19 and we want to be buyers with an initial target of 20.75.



# BRICS Currency Index

- \*BRL/USD - Brazilian Real
- RUB/USD - Russian Ruble
- INR/USD - Indian Rupee
- CNY/USD - Chinese Yuan
- ZAR/USD - South African Rand



Our BRICS Currency Index tested an area of former support turned resistance as it carves out a multi-year base. The outlook is neutral for these leading emerging market currencies as long as this index is below .054.

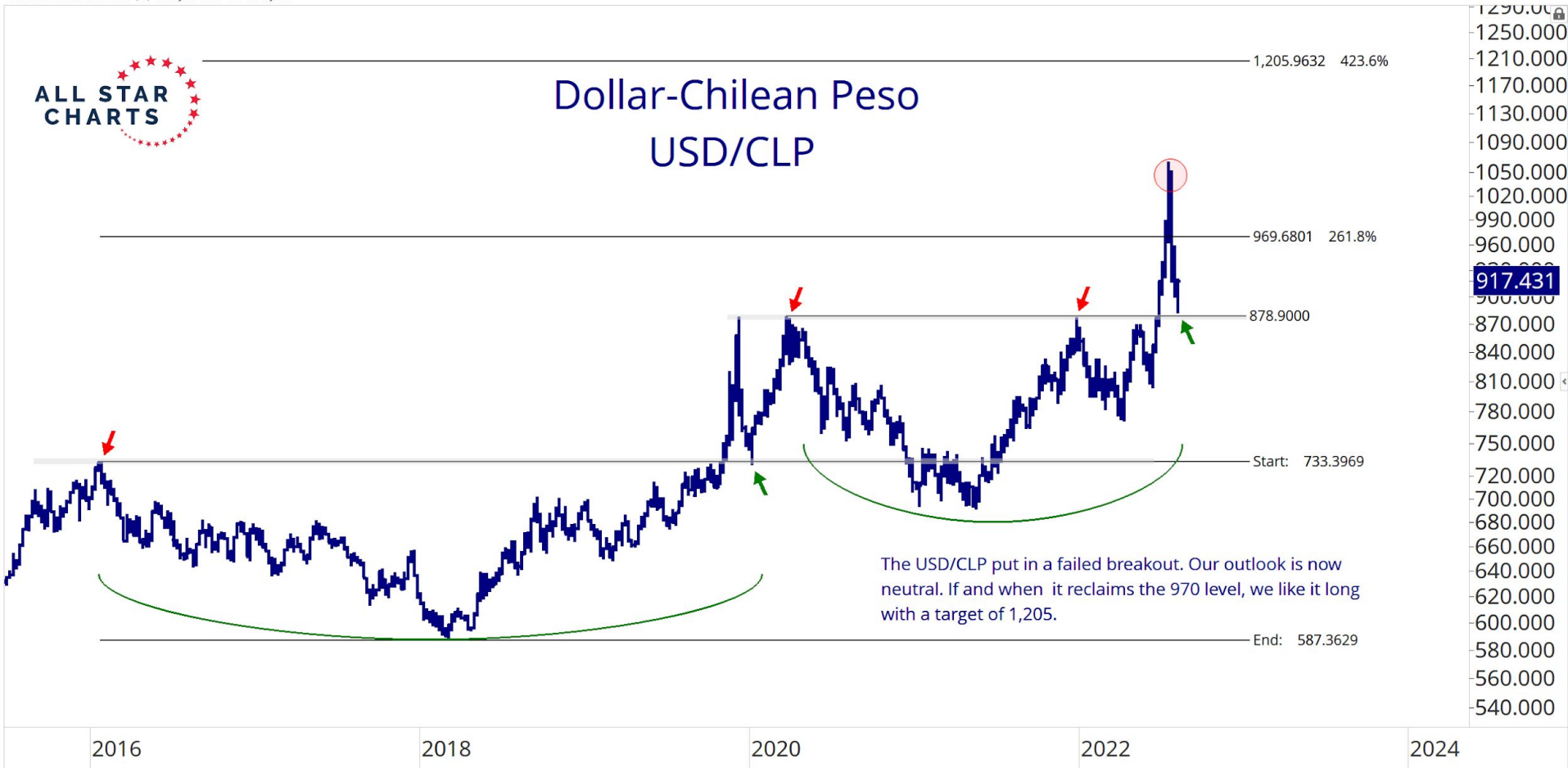


# Dollar-Brazilian Real USD/BRL





# Dollar-Chilean Peso USD/CLP



The USD/CLP put in a failed breakout. Our outlook is now neutral. If and when it reclaims the 970 level, we like it long with a target of 1,205.



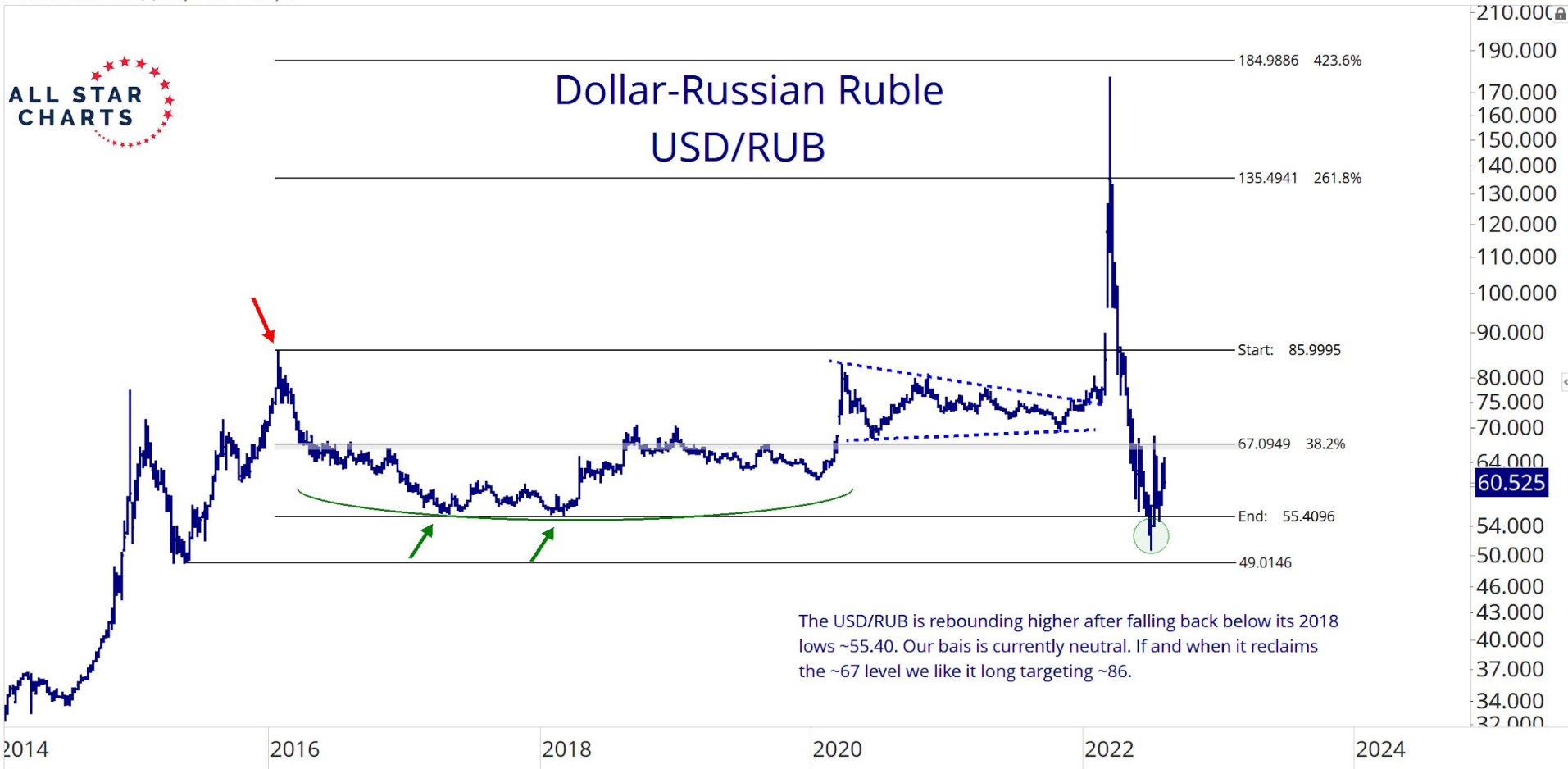


# Dollar-Mexican Peso USD/MXN





# Dollar-Russian Ruble USD/RUB



2014 2016 2018 2020 2022 2024

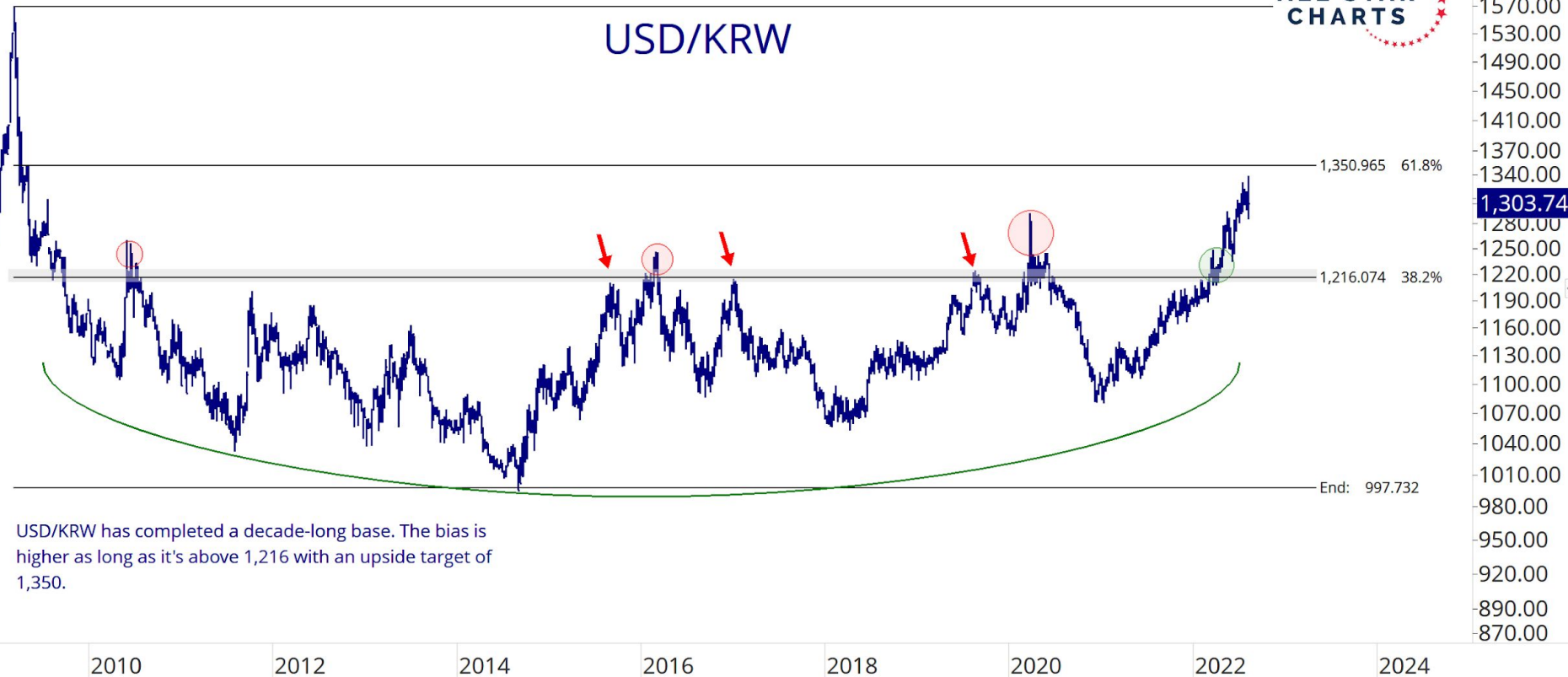


# Dollar-Indian Rupee USD/INR



The USD/INR corrects after a strong rally to new all-time highs. As long as it's above 75.81 we want to be long with a target of 86.70. We have no business trading the USD/INR from the long side on a move back within its prior range.

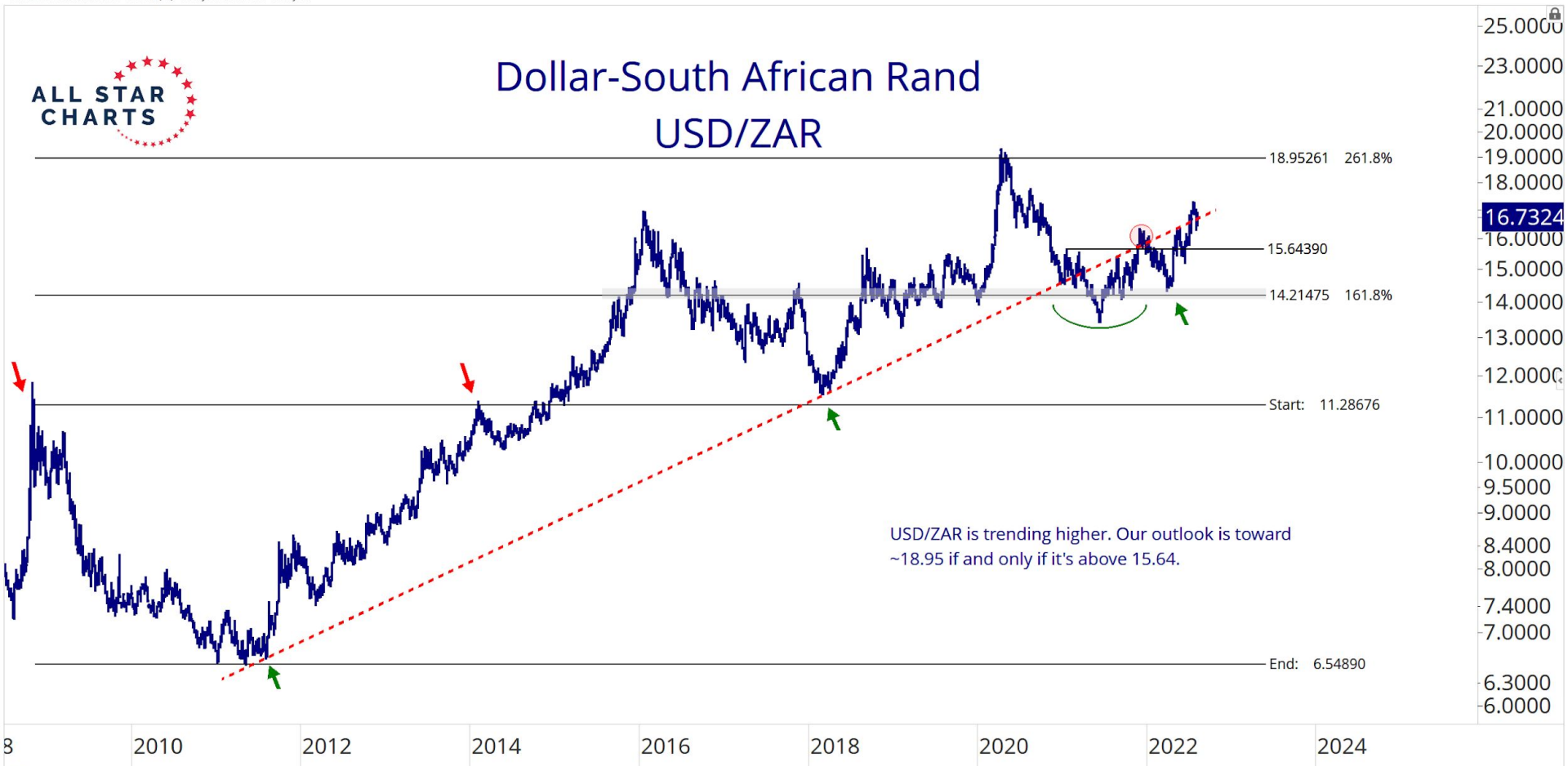
# Dollar-Korean Won USD/KRW



USD/KRW has completed a decade-long base. The bias is higher as long as it's above 1,216 with an upside target of 1,350.



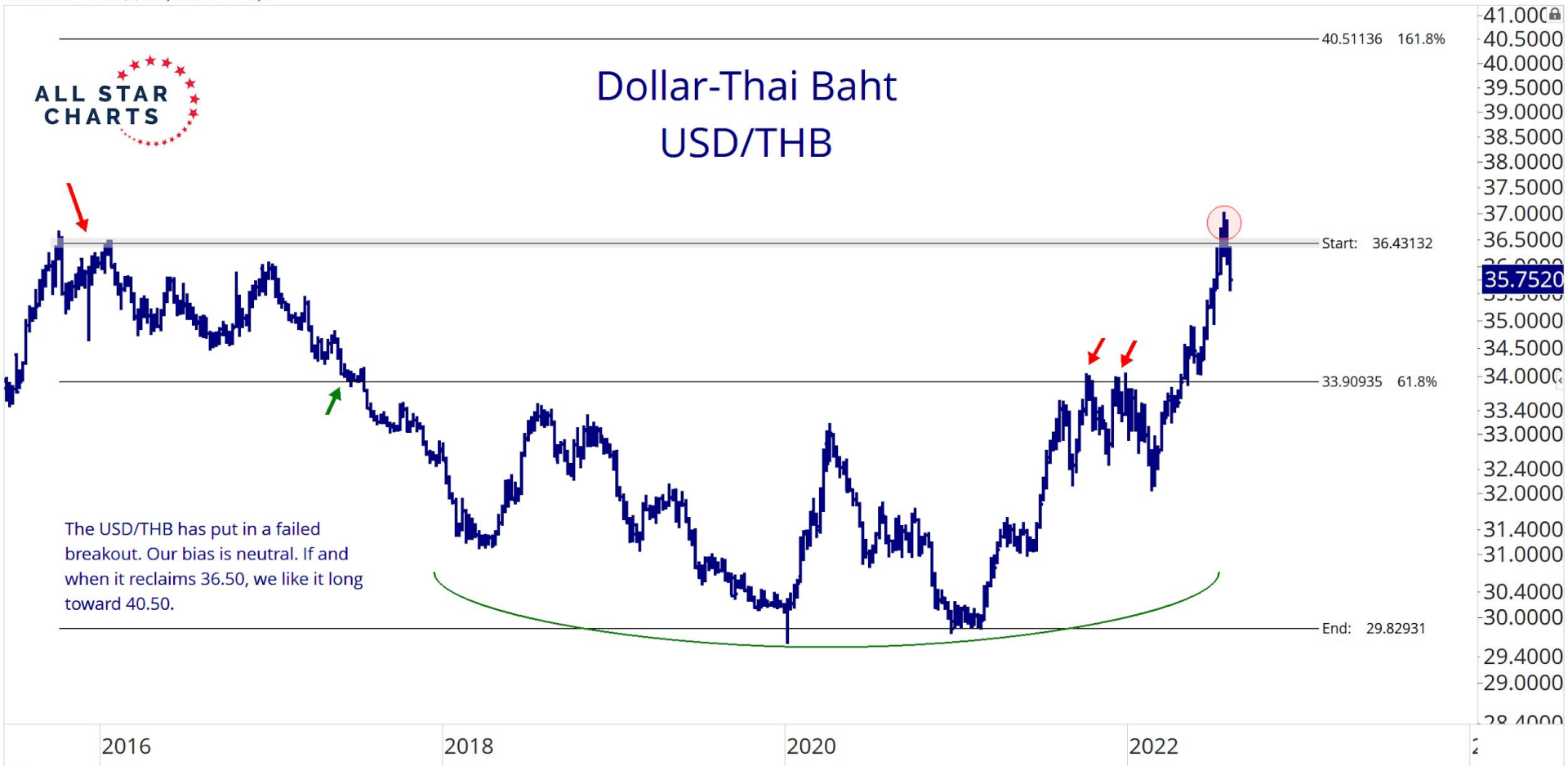
# Dollar-South African Rand USD/ZAR



25.0000  
23.0000  
21.0000  
20.0000  
19.0000  
18.0000  
16.7324  
16.0000  
15.0000  
14.0000  
13.0000  
12.0000  
11.0000  
10.0000  
9.5000  
9.0000  
8.4000  
8.0000  
7.4000  
7.0000  
6.3000  
6.0000



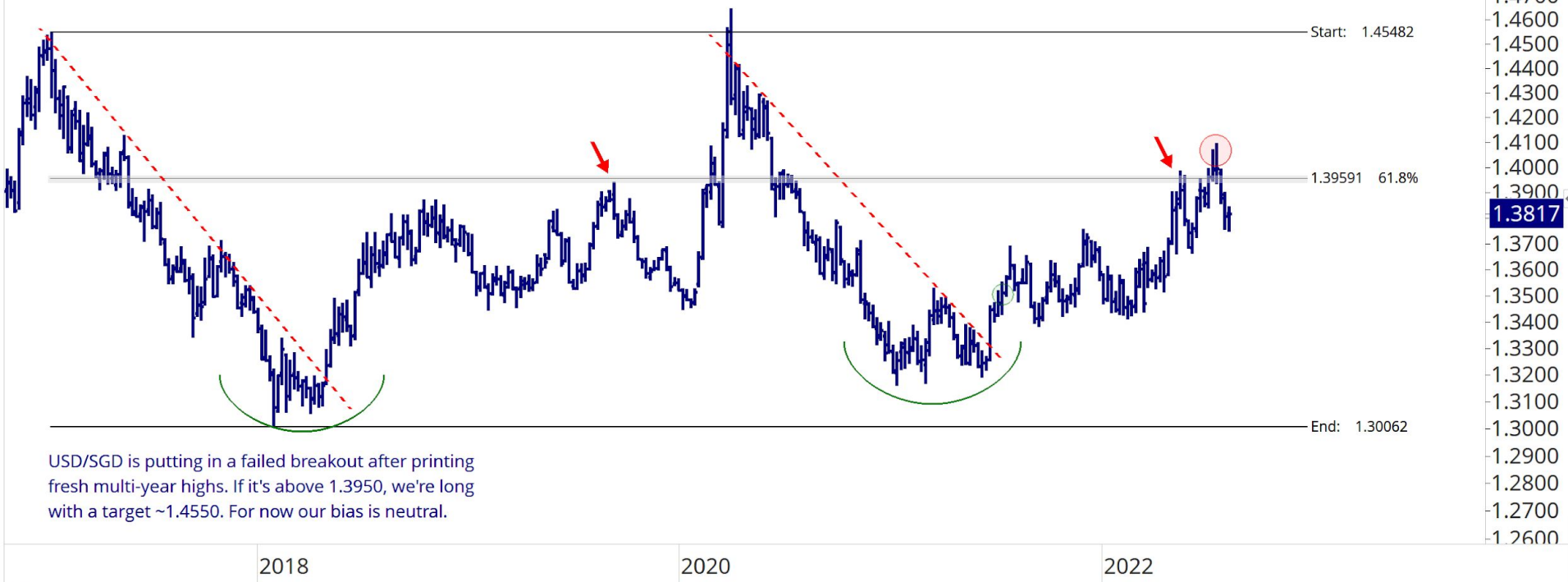
# Dollar-Thai Baht USD/THB



The USD/THB has put in a failed breakout. Our bias is neutral. If and when it reclaims 36.50, we like it long toward 40.50.



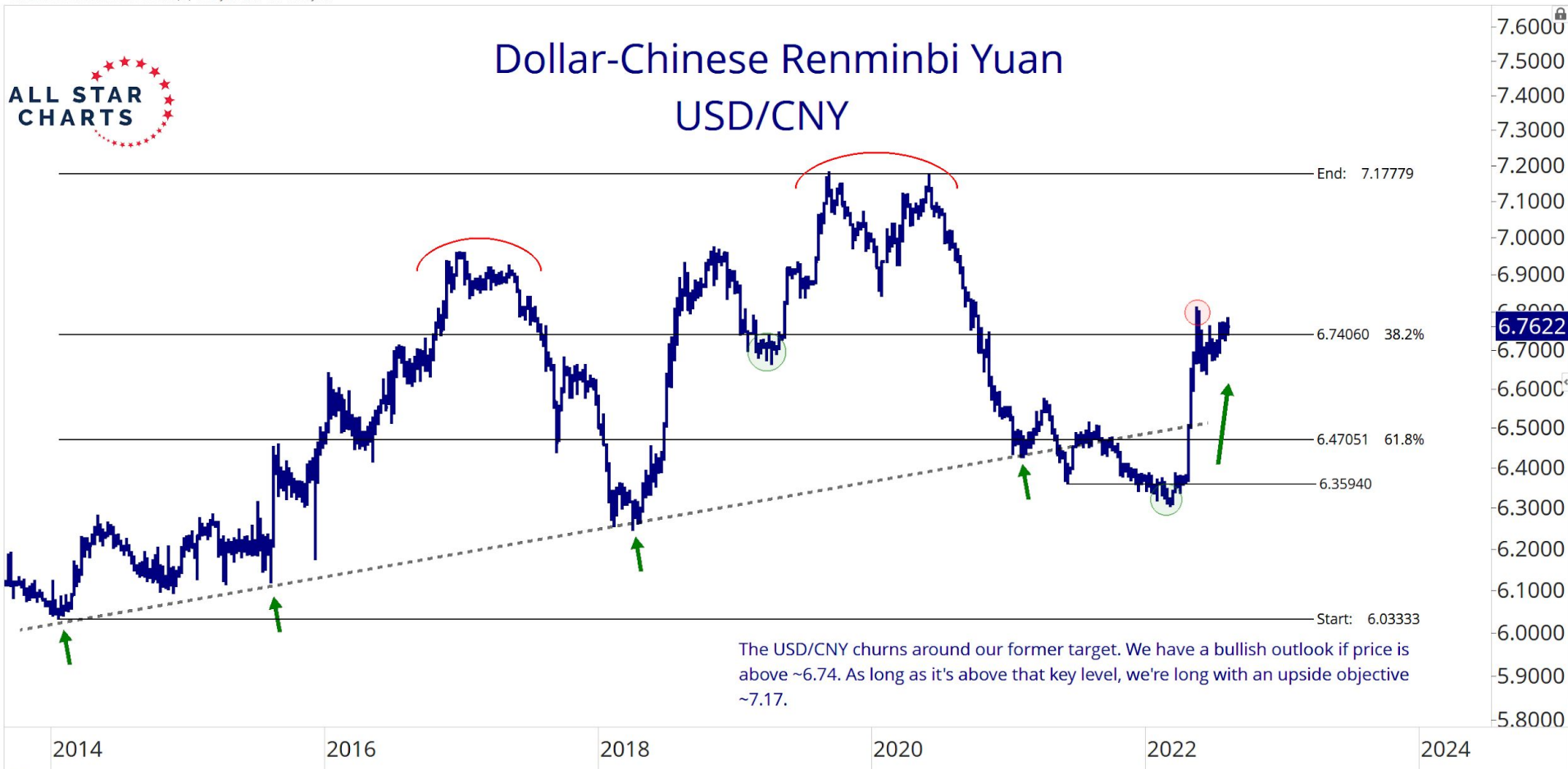
# Dollar-Singapore Dollar USD/SGD



USD/SGD is putting in a failed breakout after printing fresh multi-year highs. If it's above 1.3950, we're long with a target ~1.4550. For now our bias is neutral.



# Dollar-Chinese Renminbi Yuan USD/CNY

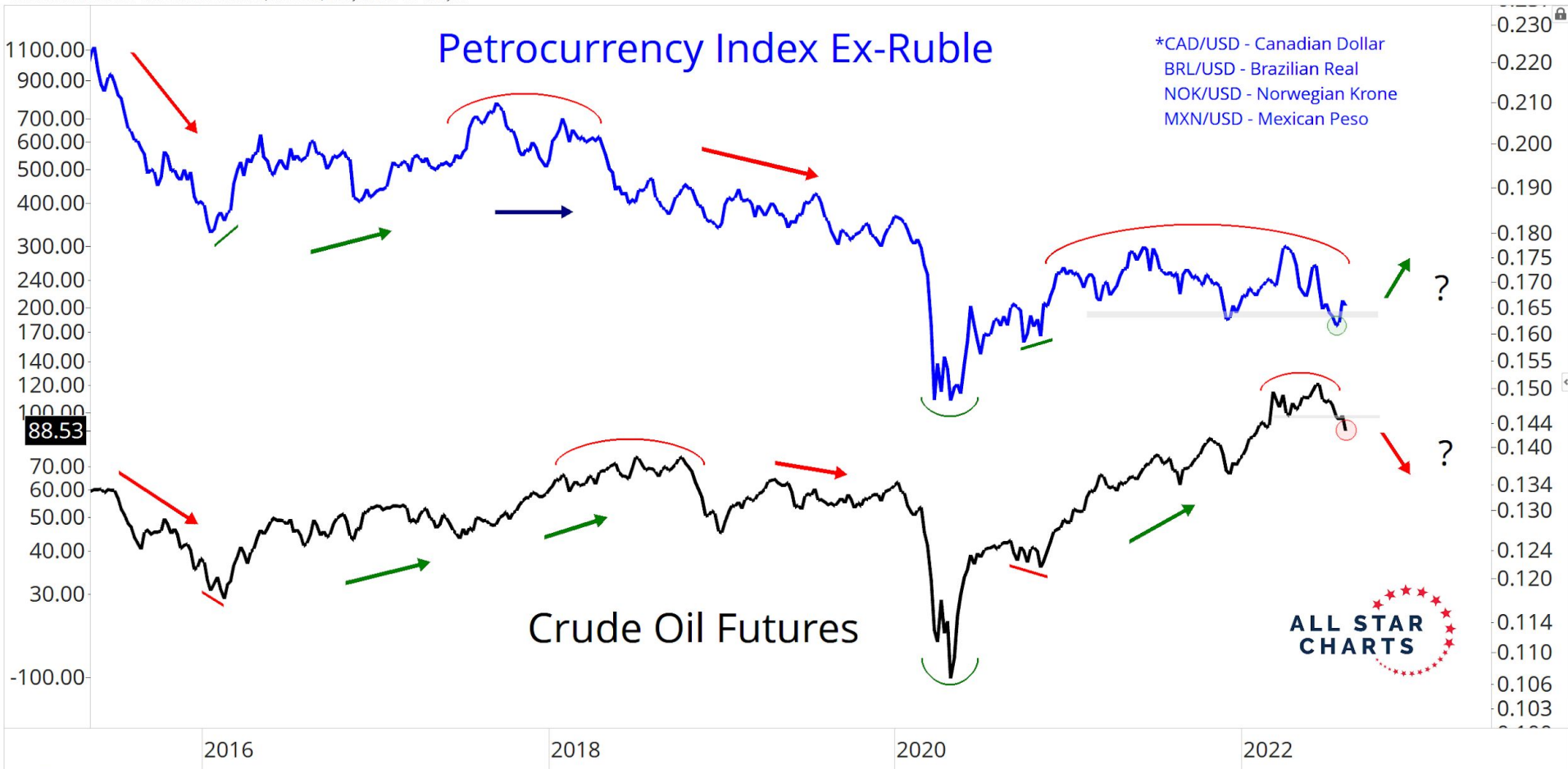


The USD/CNY churns around our former target. We have a bullish outlook if price is above ~6.74. As long as it's above that key level, we're long with an upside objective ~7.17.



# Petrocurrency Index Ex-Ruble

\*CAD/USD - Canadian Dollar  
BRL/USD - Brazilian Real  
NOK/USD - Norwegian Krone  
MXN/USD - Mexican Peso



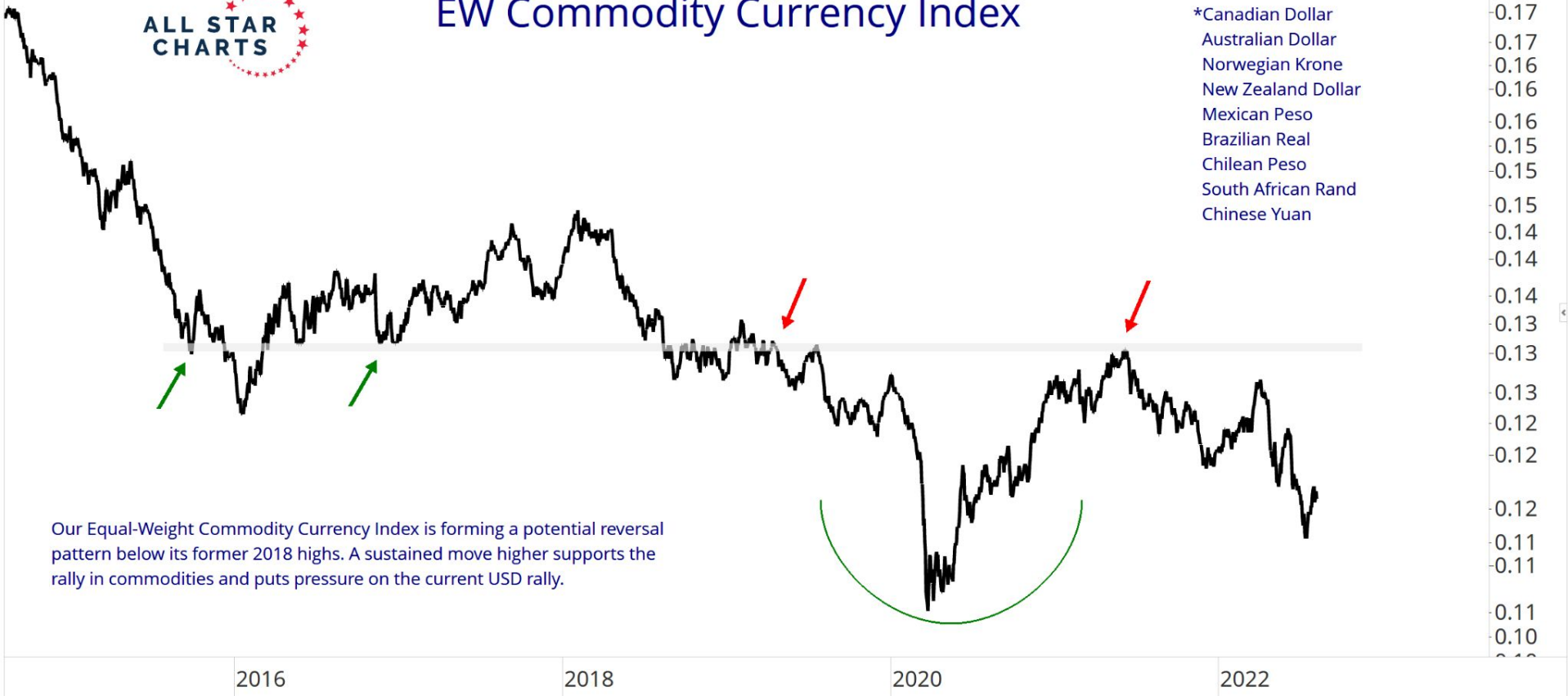
88.53





# EW Commodity Currency Index

- \*Canadian Dollar
- Australian Dollar
- Norwegian Krone
- New Zealand Dollar
- Mexican Peso
- Brazilian Real
- Chilean Peso
- South African Rand
- Chinese Yuan

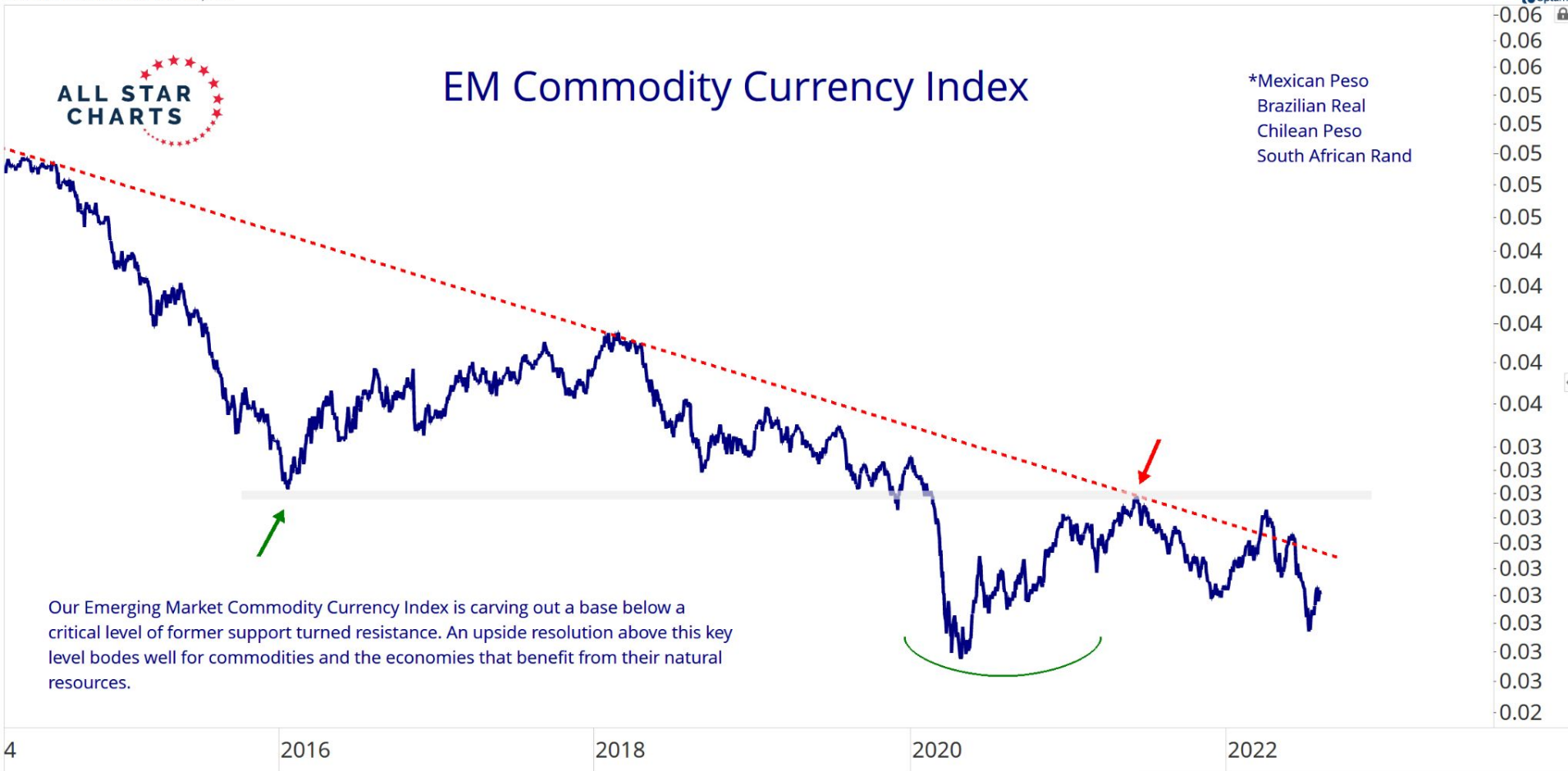


Our Equal-Weight Commodity Currency Index is forming a potential reversal pattern below its former 2018 highs. A sustained move higher supports the rally in commodities and puts pressure on the current USD rally.

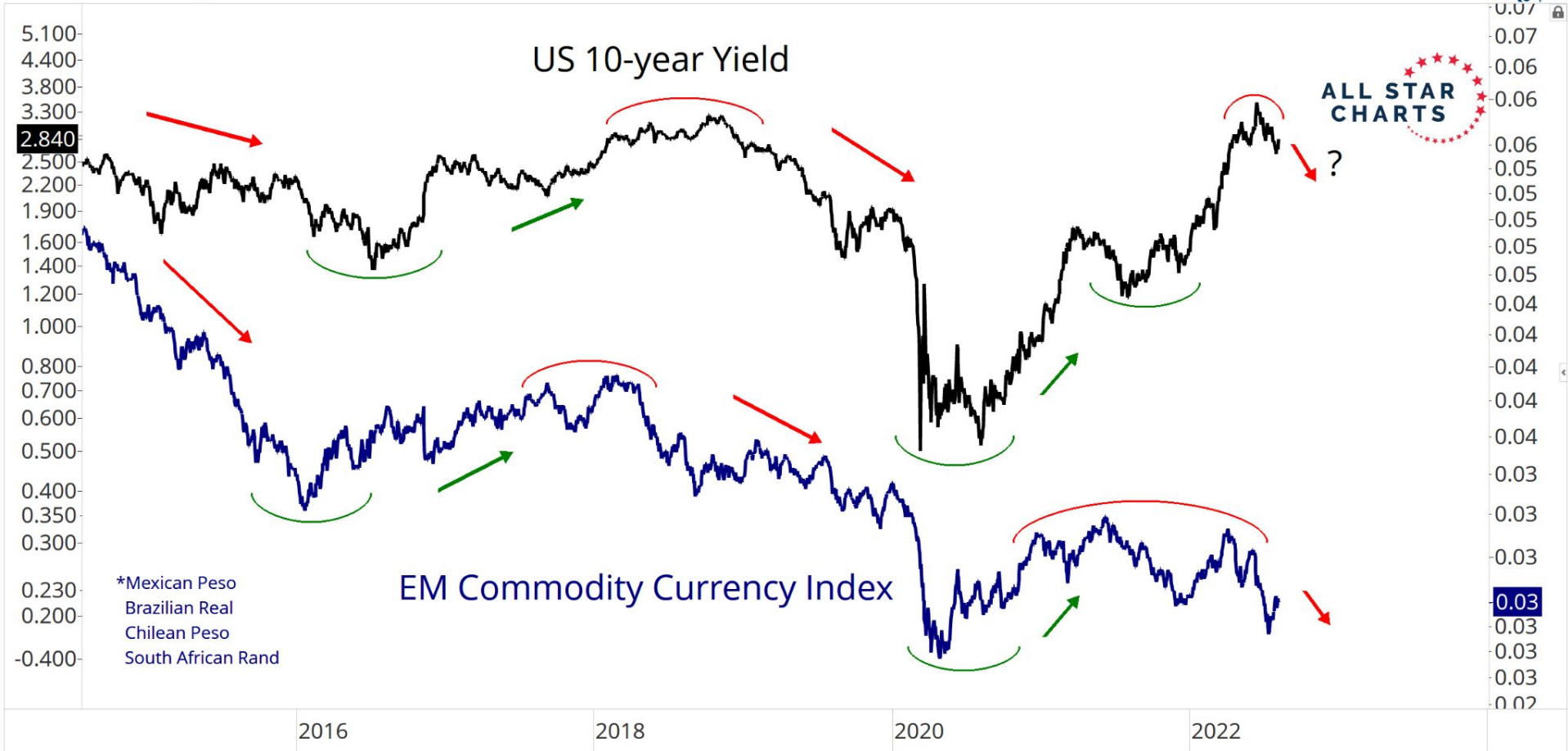


# EM Commodity Currency Index

- \*Mexican Peso
- Brazilian Real
- Chilean Peso
- South African Rand



Our Emerging Market Commodity Currency Index is carving out a base below a critical level of former support turned resistance. An upside resolution above this key level bodes well for commodities and the economies that benefit from their natural resources.



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