



ALL STAR CHARTS

Currency Report

(EOD Data as of October 7, 2022)

ALL STAR CHARTS COMMITMENT OF TRADERS HEATMAP

Data As Of
10/4/2022

	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
Energy													
Crude Oil	(314,926)	<div style="width: 94.9%;"><div style="width: 94.9%;"></div></div> 94.9%	↓ (15,248)	(299,678)	↓ (18,123)	(296,803)	66,514	(652,384)	(811,538)	2,109,645	↑ 42,029	2,067,616	↑ 34,461
Brent Crude	40,313	<div style="width: 59.1%;"><div style="width: 59.1%;"></div></div> 59.1%	↓ (1,343)	41,656	↑ 5,668	66,431	66,431	2,515	(5,143)	175,931	↓ (1,412)	177,343	↑ 445
Heating Oil	(32,297)	<div style="width: 38.1%;"><div style="width: 38.1%;"></div></div> 38.1%	↓ (10,708)	(21,589)	↑ 3,896	26,439	31,626	(68,490)	(94,450)	289,336	↓ (6,749)	296,085	↓ 2,770
Natural Gas	126,610	<div style="width: 70.9%;"><div style="width: 70.9%;"></div></div> 70.9%	↑ 4,909	121,701	↑ 20,583	218,728	242,713	(98,017)	(98,017)	977,249	↑ 25,811	951,439	↓ (19,602)
RBOB Gasoline	(53,687)	<div style="width: 80.0%;"><div style="width: 80.0%;"></div></div> 80.0%	↓ (6,606)	(47,081)	↓ (3,541)	(32,615)	(1,306)	(138,234)	(138,234)	244,940	↑ 3,756	241,183	↓ (1,961)
Metals													
Copper	17,008	<div style="width: 77.2%;"><div style="width: 77.2%;"></div></div> 77.2%	↓ (10,378)	27,386	↓ (9,036)	47,861	59,050	(87,302)	(87,302)	180,226	↓ (7,794)	188,020	↑ 7,168
Gold	(98,358)	<div style="width: 88.8%;"><div style="width: 88.8%;"></div></div> 88.8%	↓ (41,360)	(56,998)	↑ 14,618	(56,998)	85,268	(426,732)	(426,732)	588,463	↑ 3,595	584,868	↓ (6,320)
Silver	(19,004)	<div style="width: 78.6%;"><div style="width: 78.6%;"></div></div> 78.6%	↓ (12,502)	(6,502)	↓ (23,314)	4,310	13,967	(104,508)	(118,943)	156,472	↑ 9,602	146,871	↑ 892
Platinum	(7,233)	<div style="width: 85.7%;"><div style="width: 85.7%;"></div></div> 85.7%	↓ (4,657)	(2,576)	↓ (11,834)	4,601	5,248	(77,942)	(77,941)	56,213	↓ (3,294)	59,507	↓ (24,658)
Palladium	363	<div style="width: 77.0%;"><div style="width: 77.0%;"></div></div> 77.0%	↓ (873)	1,236	↓ (1,766)	4,511	4,354	(13,546)	(30,209)	7,081	↑ 1,000	6,080	↑ 1,015
Grains													
Corn	(227,272)	<div style="width: 40.6%;"><div style="width: 40.6%;"></div></div> 40.6%	↓ (13,801)	(213,471)	↓ (3,901)	216,924	255,612	(531,098)	(531,098)	1,829,430	↑ 42,005	1,787,424	↑ 98,796
Soybeans	(31,687)	<div style="width: 68.1%;"><div style="width: 68.1%;"></div></div> 68.1%	↑ 10,972	(42,659)	↑ 18,395	75,359	172,227	(259,697)	(259,697)	810,388	↓ (19,873)	830,261	↑ 68,568
Soybean Oil	(66,024)	<div style="width: 57.9%;"><div style="width: 57.9%;"></div></div> 57.9%	↓ (7,157)	(58,867)	↑ (13,894)	81	72,519	(156,907)	(178,489)	452,583	↑ 5,398	447,185	↑ 13,109
Soybean Meal	(119,265)	<div style="width: 18.5%;"><div style="width: 18.5%;"></div></div> 18.5%	↑ 13,926	(133,191)	↓ (80)	39,533	58,767	(155,229)	(185,399)	401,198	↓ (21,288)	422,486	↓ (30,677)
Chi. Wheat	3,527	<div style="width: 45.3%;"><div style="width: 45.3%;"></div></div> 45.3%	↓ (1,418)	4,945	↓ (9,245)	58,546	134,092	(41,948)	(52,983)	391,177	↑ 13,212	377,966	↑ 27,478
K.C. Wheat	(19,817)	<div style="width: 38.8%;"><div style="width: 38.8%;"></div></div> 38.8%	↓ (164)	(19,653)	↓ (11,703)	42,670	45,419	(59,362)	(92,240)	169,709	↑ 1,768	167,941	↑ 9,107
Minn. Wheat	(7,635)	<div style="width: 49.5%;"><div style="width: 49.5%;"></div></div> 49.5%	↓ (874)	(6,761)	↓ (7,373)	20,054	22,200	(34,829)	(34,829)	58,114	↑ 701	57,413	↑ 10,200
Livestock													
Live Cattle	(58,714)	<div style="width: 45.8%;"><div style="width: 45.8%;"></div></div> 45.8%	↑ 15,306	(74,020)	↑ 17,496	(11,940)	29,877	(98,197)	(140,692)	345,188	↓ (13,860)	359,048	↓ (15,674)
Feeder Cattle	9,192	<div style="width: 86.8%;"><div style="width: 86.8%;"></div></div> 86.8%	↑ 767	8,425	↑ 3,640	10,898	10,898	(1,979)	(6,339)	60,605	↑ 327	60,278	↑ 8,485
Lean Hogs	(14,095)	<div style="width: 93.8%;"><div style="width: 93.8%;"></div></div> 93.8%	↑ 17,918	(32,013)	↑ 21,501	(8,923)	33,882	(91,917)	(106,301)	279,056	↑ 2,407	276,650	↑ 2,763
Softs													
Cocoa	18,376	<div style="width: 91.9%;"><div style="width: 91.9%;"></div></div> 91.9%	↓ (9,100)	27,476	↑ 7,668	27,476	35,241	(85,075)	(95,012)	384,309	↑ 7,082	377,227	↑ 37,101
Coffee	(42,349)	<div style="width: 29.2%;"><div style="width: 29.2%;"></div></div> 29.2%	↑ 3,073	(45,422)	↑ 6,366	41,372	93,948	(76,944)	(76,944)	237,305	↑ 2,421	234,884	↓ (9,984)
Cotton	(35,980)	<div style="width: 66.7%;"><div style="width: 66.7%;"></div></div> 66.7%	↑ 3,976	(39,956)	↑ 19,814	15,495	38,991	(139,287)	(140,758)	331,154	↑ 17,330	313,824	↑ 39,921
Sugar	(45,418)	<div style="width: 57.6%;"><div style="width: 57.6%;"></div></div> 57.6%	↓ (9,010)	(36,408)	↓ (9,832)	191,053	191,053	(367,293)	(408,762)	817,174	↓ (20,694)	837,868	↓ (96,201)
Lumber	1,192	<div style="width: 100.0%;"><div style="width: 100.0%;"></div></div> 100.0%	↑ 116	1,076	↑ 46	1,192	2,245	(1,769)	(5,069)	3,013	↑ 326	2,687	↑ 416
Orange Juice	(5,707)	<div style="width: 17.3%;"><div style="width: 17.3%;"></div></div> 17.3%	↓ (752)	(4,955)	↓ (848)	5,054	8,247	(7,957)	(26,358)	12,804	↑ 953	11,851	↑ 1,334
Treasury Bonds													
US10Y	427,345	<div style="width: 79.2%;"><div style="width: 79.2%;"></div></div> 79.2%	↑ 48,602	378,743	↓ (49,781)	594,835	854,395	(211,165)	(572,683)	4,709,624	↑ 144,696	4,564,928	↑ 436,434
Currencies													
Dollar Index	(36,812)	<div style="width: 17.3%;"><div style="width: 17.3%;"></div></div> 17.3%	↓ (4,300)	(32,512)	↑ 1,685	15,335	28,376	(47,727)	(100,848)	54,782	↓ (1,454)	56,236	↓ (7,056)
Euro	(57,087)	<div style="width: 58.9%;"><div style="width: 58.9%;"></div></div> 58.9%	↓ (4,352)	(52,735)	↓ (78,625)	91,985	276,880	(270,986)	(270,986)	737,733	↓ (11,268)	749,001	↓ (69,648)
Canadian Dollar	23,300	<div style="width: 87.8%;"><div style="width: 87.8%;"></div></div> 87.8%	↓ (6,564)	29,594	↑ 37,602	38,035	112,295	(84,825)	(139,333)	171,448	↓ (2,636)	174,084	↓ (9,482)
Australian Dollar	33,696	<div style="width: 44.0%;"><div style="width: 44.0%;"></div></div> 44.0%	↓ (11,349)	45,045	↓ (27,277)	108,834	109,441	(25,302)	(118,940)	161,364	↓ (10,315)	171,679	↓ (29,906)
Japanese Yen	94,235	<div style="width: 79.4%;"><div style="width: 79.4%;"></div></div> 79.4%	↓ (8,289)	102,524	↑ 13,524	138,352	190,891	(75,326)	(85,622)	269,738	↓ (1,379)	271,117	↓ (45,477)
British Pound	80,807	<div style="width: 89.9%;"><div style="width: 89.9%;"></div></div> 89.9%	↑ 9,421	71,386	↑ 7,646	95,882	126,471	(53,046)	(112,894)	300,475	↓ (27,528)	328,003	↓ (24,312)
Swiss Franc	15,424	<div style="width: 68.3%;"><div style="width: 68.3%;"></div></div> 68.3%	↓ (951)	16,375	↓ (1,770)	35,450	92,876	(27,822)	(57,227)	46,956	↓ (1,303)	48,259	↓ (5,955)
Cryptocurrency													
Bitcoin	(208)	<div style="width: 47.3%;"><div style="width: 47.3%;"></div></div> 47.3%	↑ 773	(981)	↑ 767	730	604	(1,050)	(754)	14,876	↓ (492)	15,368	↓ (1,380)

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

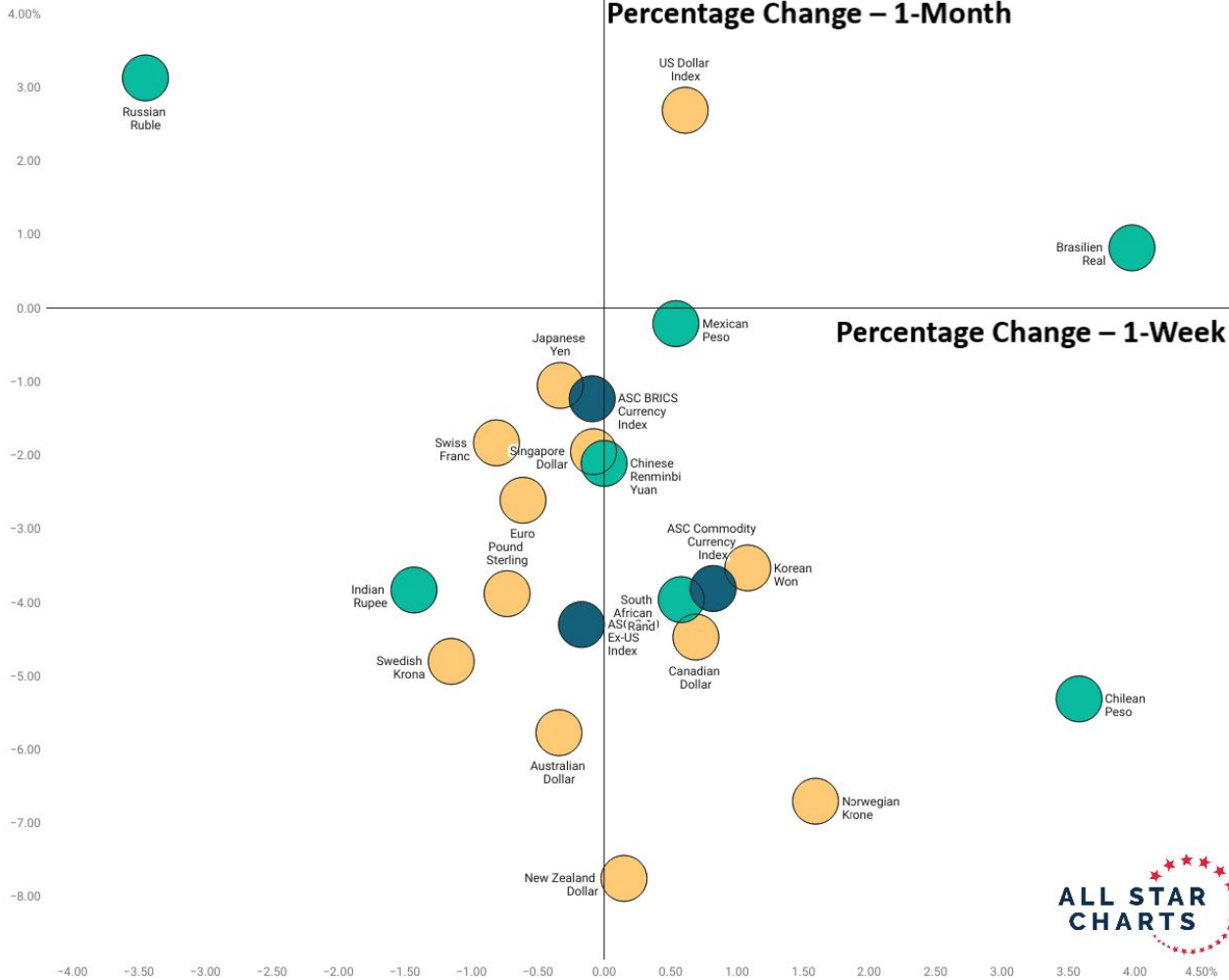
Currency Performance Table

ALL STAR CHARTS

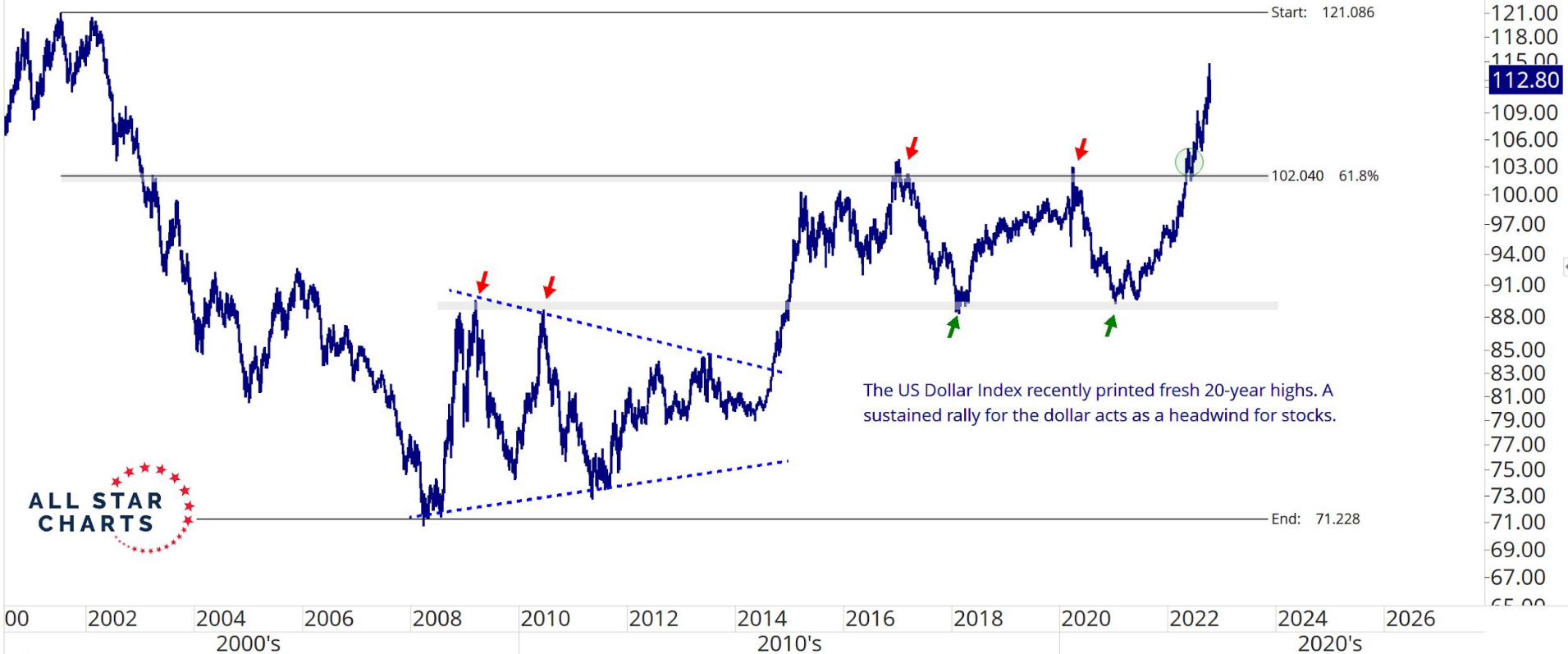
Name	Current Price	1-Wk. Change	1-Mo. Change	3-Mo. Change	6-Mo. Change	1-Yr. Change	3-Yr. Change
Chilean Peso - CLP	0.0011	0.94%	-5.31%	1.90%	-13.71%	-13.09%	-23.08%
Norwegian Krone-Swedish Krona - NOK/SEK	1.0481	0.78%	-1.94%	0.43%	-2.36%	2.32%	-3.40%
US Dollar Index	112.8	0.48%	2.69%	5.29%	13.08%	19.72%	13.95%
Mexican Peso - MXN	0.0499	0.39%	-0.21%	2.28%	0.48%	3.09%	-2.32%
Brazilian Real - BRL	0.1921	0.31%	0.82%	2.58%	-8.68%	6.01%	-21.11%
Euro-Pound - EUR/GBP	0.8784	0.13%	1.26%	3.92%	5.55%	3.51%	-1.60%
Canadian Dollar - CAD	0.7279	0.07%	-4.47%	-5.62%	-8.36%	-8.65%	-3.12%
Norwegian Krone - NOK	0.0933	0.03%	-6.70%	-5.93%	-17.87%	-19.94%	-14.71%
Chinese Renminbi Yuan	0.1405	0.0000%	-2.1100%	-5.8200%	-10.6200%	-9.4100%	0.4600%
Japanese Yen - JPY	0.0069	-0.07%	-1.05%	-6.36%	-14.64%	-23.13%	-26.15%
South African Rand - ZAR	0.0556	-0.07%	-3.96%	-7.02%	-18.02%	-16.88%	-15.59%
EM Currencies ETF (CEW)	15.96	-0.24%	-2.62%	-2.11%	-9.19%	-10.31%	-13.08%
Singapore Dollar - SGD	0.6978	-0.26%	-1.95%	-2.29%	-4.97%	-5.24%	-3.61%
Euro-Yen - EUR/JPY	141.603	-0.35%	-1.57%	2.45%	4.97%	9.79%	20.35%
Commodity Currency Index	0.09	-0.37%	-3.81%	-3.71%	-10.05%	-9.37%	-11.61%
ASC G-10 Ex-US Index	0.3	-0.39%	-4.30%	-5.98%	-13.50%	-16.27%	-10.51%
Australian Dollar - AUD	0.6379	-0.40%	-5.77%	-6.72%	-14.72%	-12.76%	-5.25%
Swiss Franc - CHF	1.0054	-0.42%	-1.83%	-2.10%	-6.08%	-6.61%	0.01%
Sterling-Yen - GBP/JPY	161.2085	-0.48%	-2.80%	-1.42%	-0.55%	6.06%	22.31%
Euro - EUR	0.9741	-0.51%	-2.61%	-4.12%	-10.46%	-15.68%	-11.20%
Aussie-Yen - AUD/JPY	92.486	-0.58%	-4.95%	-0.61%	-0.26%	13.30%	28.08%
Pound Sterling - GBP	1.1086	-0.65%	-3.88%	-7.79%	-15.21%	-18.57%	-9.79%
Indian Rupee - INR	0.0121	-0.65%	-3.83%	-4.35%	-8.34%	-9.65%	-13.81%
BRICS Currency Index	0.05	-0.67%	-1.23%	-2.77%	-4.86%	-3.63%	-9.69%
Swedish Krona - SEK	0.089	-0.68%	-4.80%	-6.21%	-15.79%	-21.76%	-11.71%
New Zealand Dollar - NZD	0.5604	-0.90%	-7.75%	-9.28%	-18.68%	-19.13%	-10.87%
Russian Ruble - RUB	0.016	-2.93%	3.13%	1.16%	27.11%	15.22%	4.22%

* All currencies denominated in USD unless otherwise noted

● Index ● Emerging ● Developed



US Dollar Index - DXY



ALL STAR CHARTS

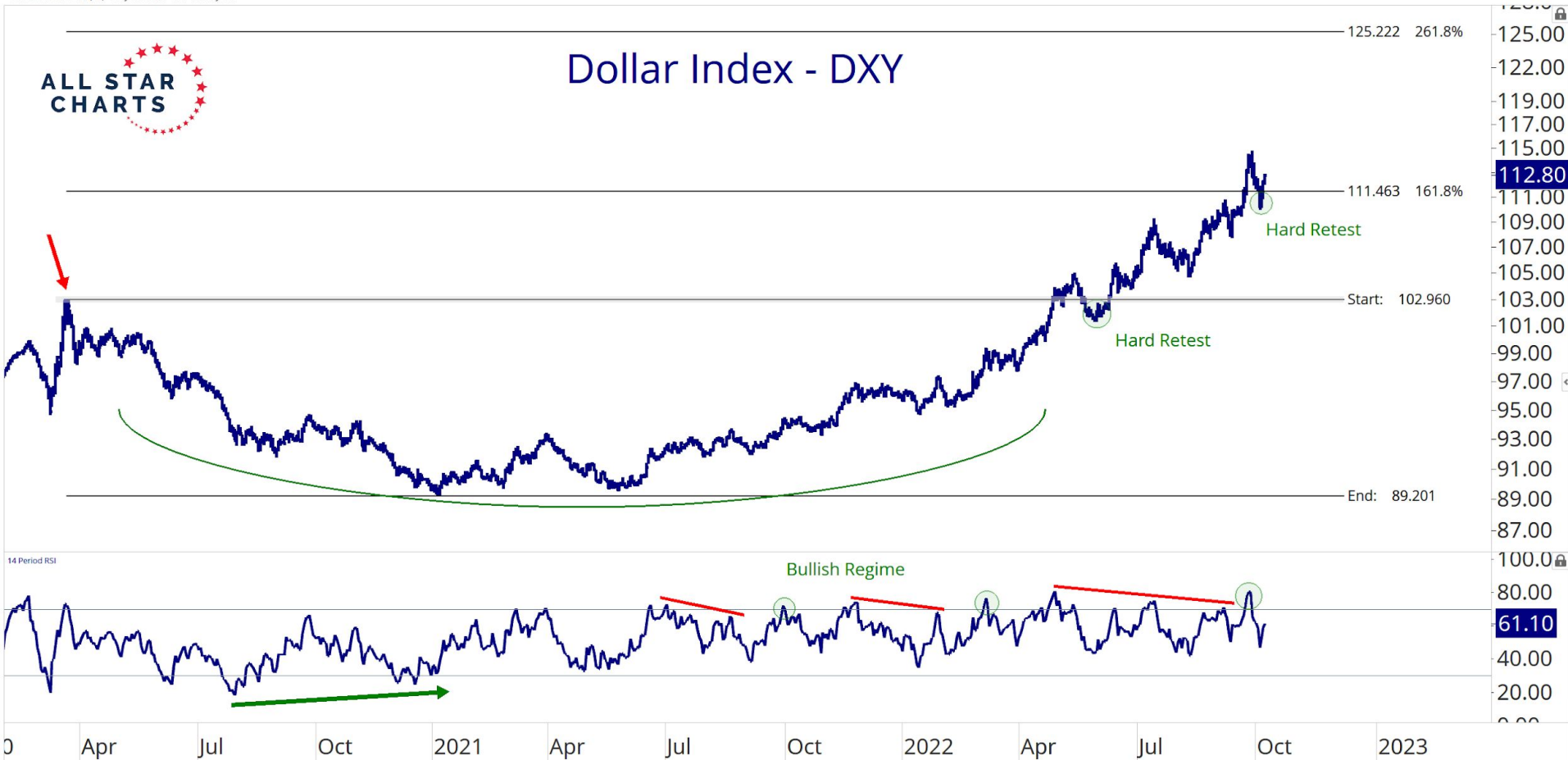
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121.00
118.00
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00 2002 2004 2006 2008 2010 2012 2014 2016 2018 2020 2022 2024 2026

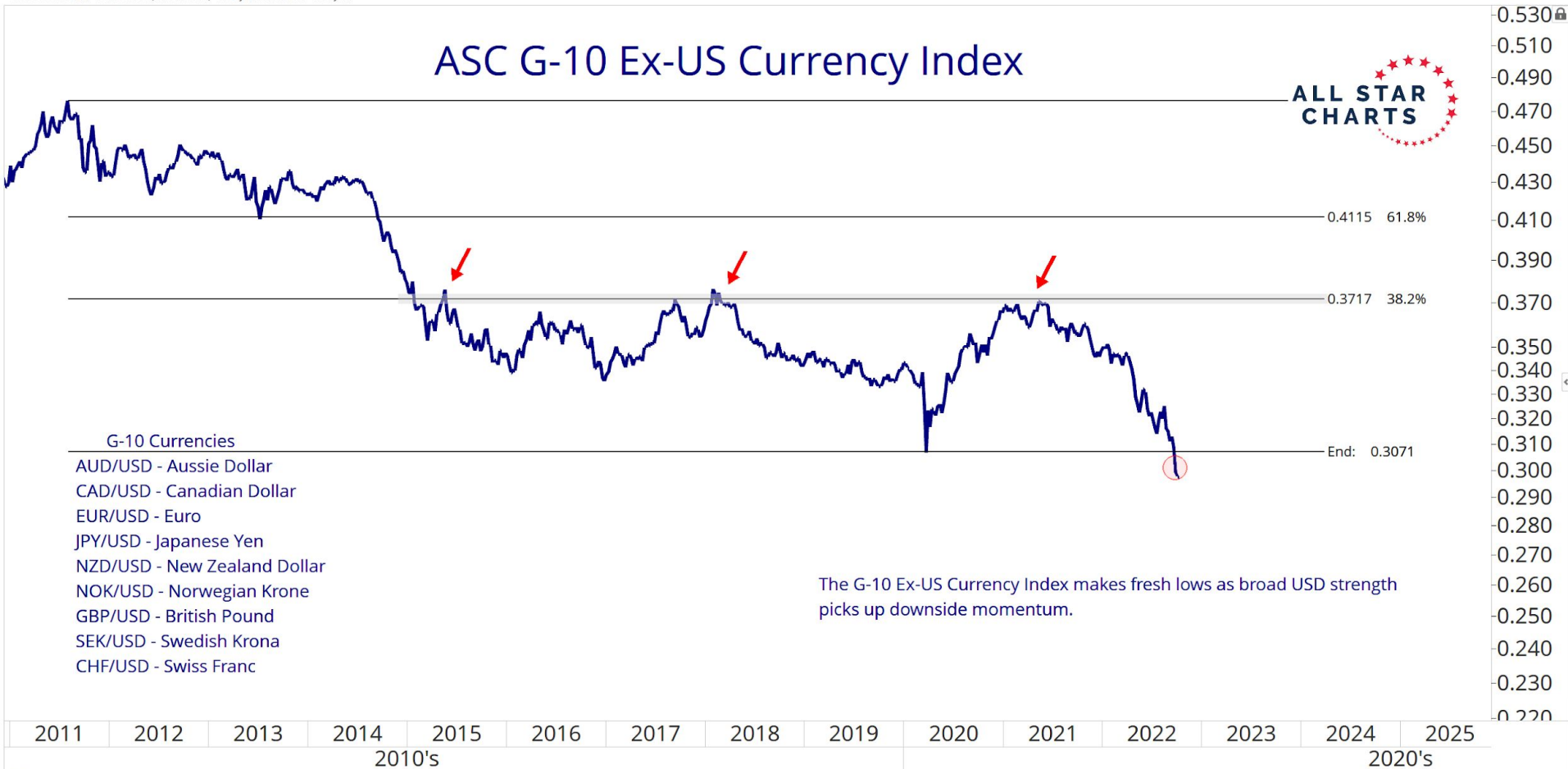
2000's 2010's 2020's



Dollar Index - DXY



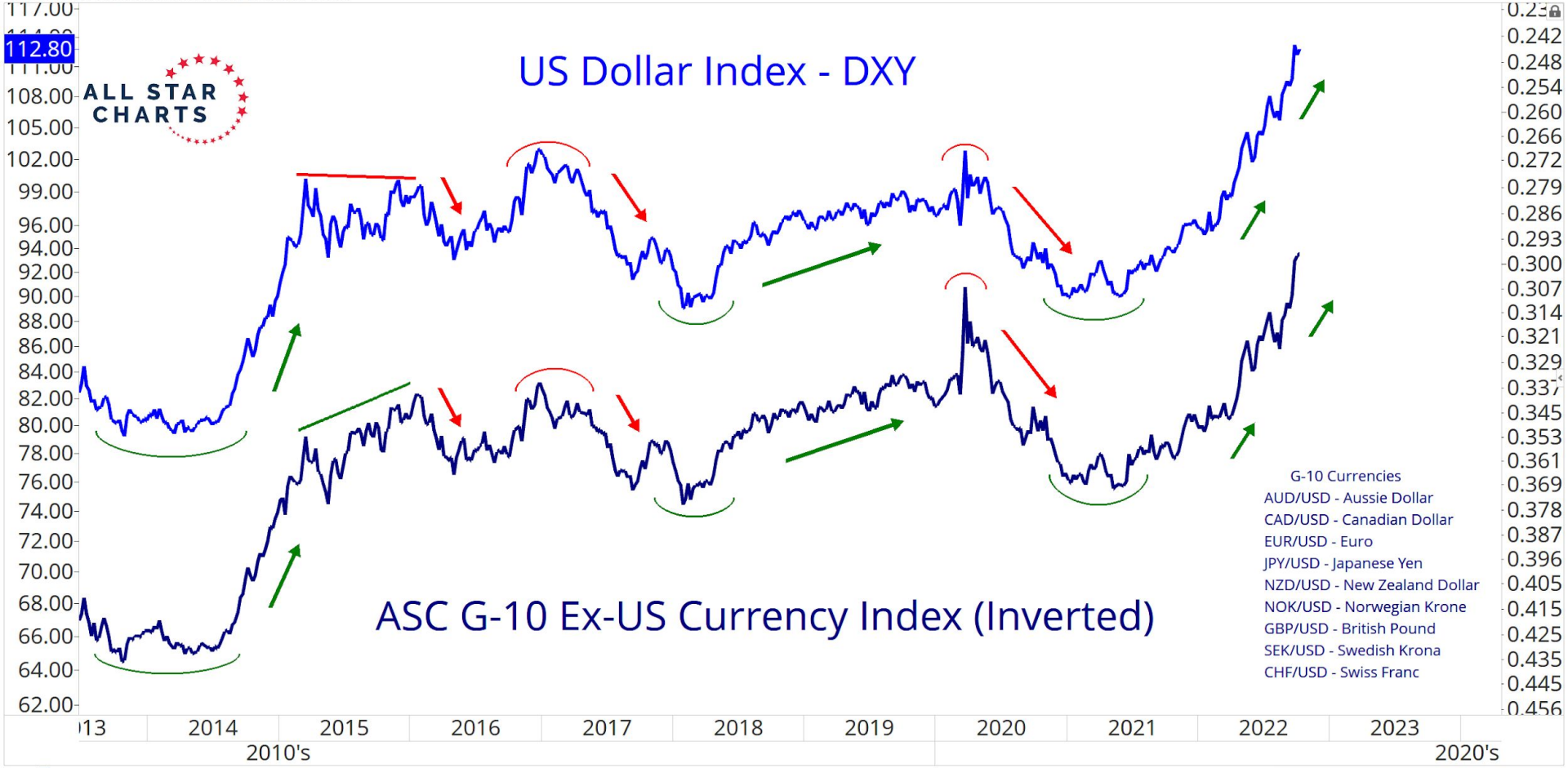
ASC G-10 Ex-US Currency Index



G-10 Currencies

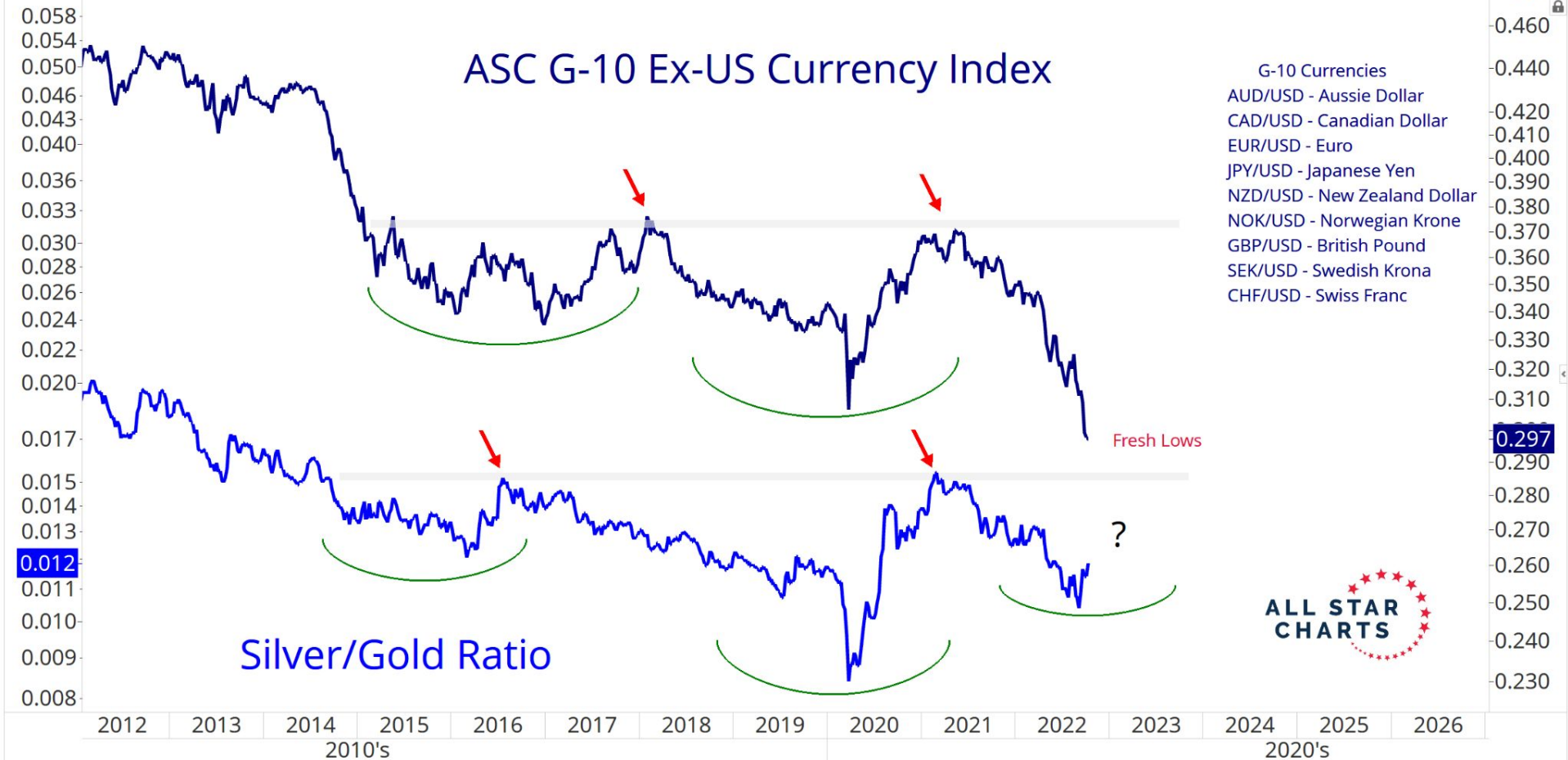
- AUD/USD - Aussie Dollar
- CAD/USD - Canadian Dollar
- EUR/USD - Euro
- JPY/USD - Japanese Yen
- NZD/USD - New Zealand Dollar
- NOK/USD - Norwegian Krone
- GBP/USD - British Pound
- SEK/USD - Swedish Krona
- CHF/USD - Swiss Franc

The G-10 Ex-US Currency Index makes fresh lows as broad USD strength picks up downside momentum.



ASC G-10 Ex-US Currency Index

- G-10 Currencies
- AUD/USD - Aussie Dollar
- CAD/USD - Canadian Dollar
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- 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



Silver/Gold Ratio

Fresh Lows

?



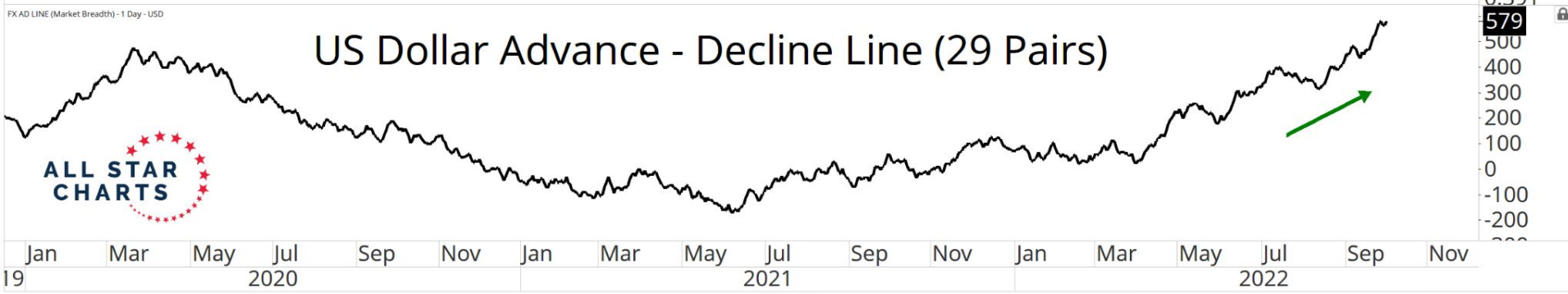
US Dollar Index - DXY



G-10 Currency Index (Inverted)



US Dollar Advance - Decline Line (29 Pairs)



19 Jan Mar May Jul Sep Nov 2020 Jan Mar May Jul Sep Nov 2021 Jan Mar May Jul Sep Nov 2022

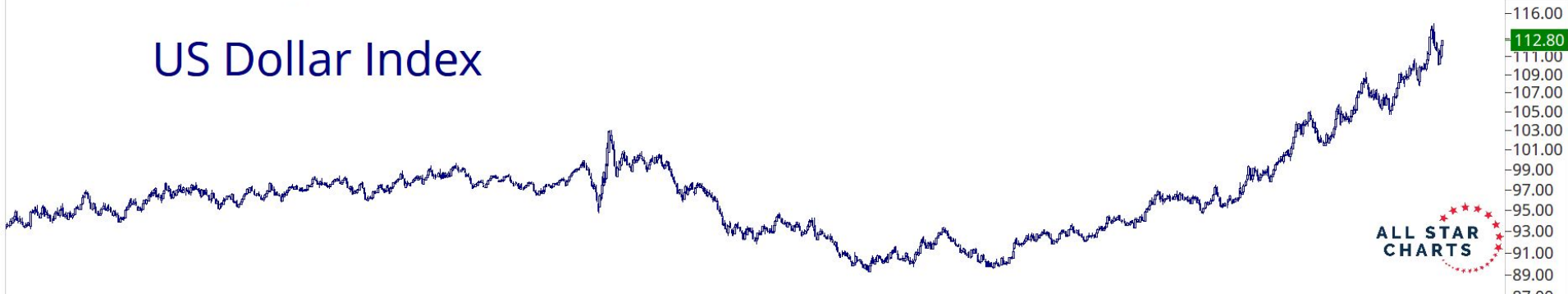
October 7, 2022

All Star Charts Trend Summary

ALL STAR CHARTS 

Ticker	Name	Short-Term	Intermediate-Term	Long-Term
USDAUD	US Dollar / Australian Dollar	Bullish	Bullish	Bullish
USDBRL	US Dollar / Brazilian Real	Bearish	Bearish	Neutral
USDCAD	US Dollar / Canadian Dollar	Bullish	Bullish	Bullish
USDCHF	US Dollar / Switzerland Franc	Bullish	Bullish	Bullish
USDEUR	US Dollar / Euro	Bullish	Bullish	Bullish
USDGBP	US Dollar / British Pound Sterling	Bullish	Bullish	Bullish
USDINR	US Dollar / India Rupees	Bullish	Bullish	Bullish
USDJPY	US Dollar / Japanese Yen	Bullish	Bullish	Bullish
USDMXN	US Dollar / Mexican Peso	Neutral	Bearish	Bearish
USDNOK	US Dollar / Norwegian Krone	Bullish	Bullish	Bullish
USDNZD	US Dollar / New Zealand Dollar	Bullish	Bullish	Bullish
USDRUB	US Dollar / Russian Ruble	Bullish	Bullish	Bearish
USDSEK	US Dollar / Swedish Krona	Bullish	Bullish	Bullish
USDSGD	US Dollar / Singapore Dollar	Bullish	Bullish	Bullish
USDZAR	US Dollar / South African Rand	Bullish	Bullish	Bullish
Percentage Bullish:		86.67%	86.67%	80.00%
Percentage Neutral:		6.67%	0.00%	6.67%
Percentage Bearish:		6.67%	13.33%	13.33%

US Dollar Index



116.00
112.80
111.00
109.00
107.00
105.00
103.00
101.00
99.00
97.00
95.00
93.00
91.00
89.00
87.00



120.00
100.00
86.67
60.00
40.00
20.00
0.00

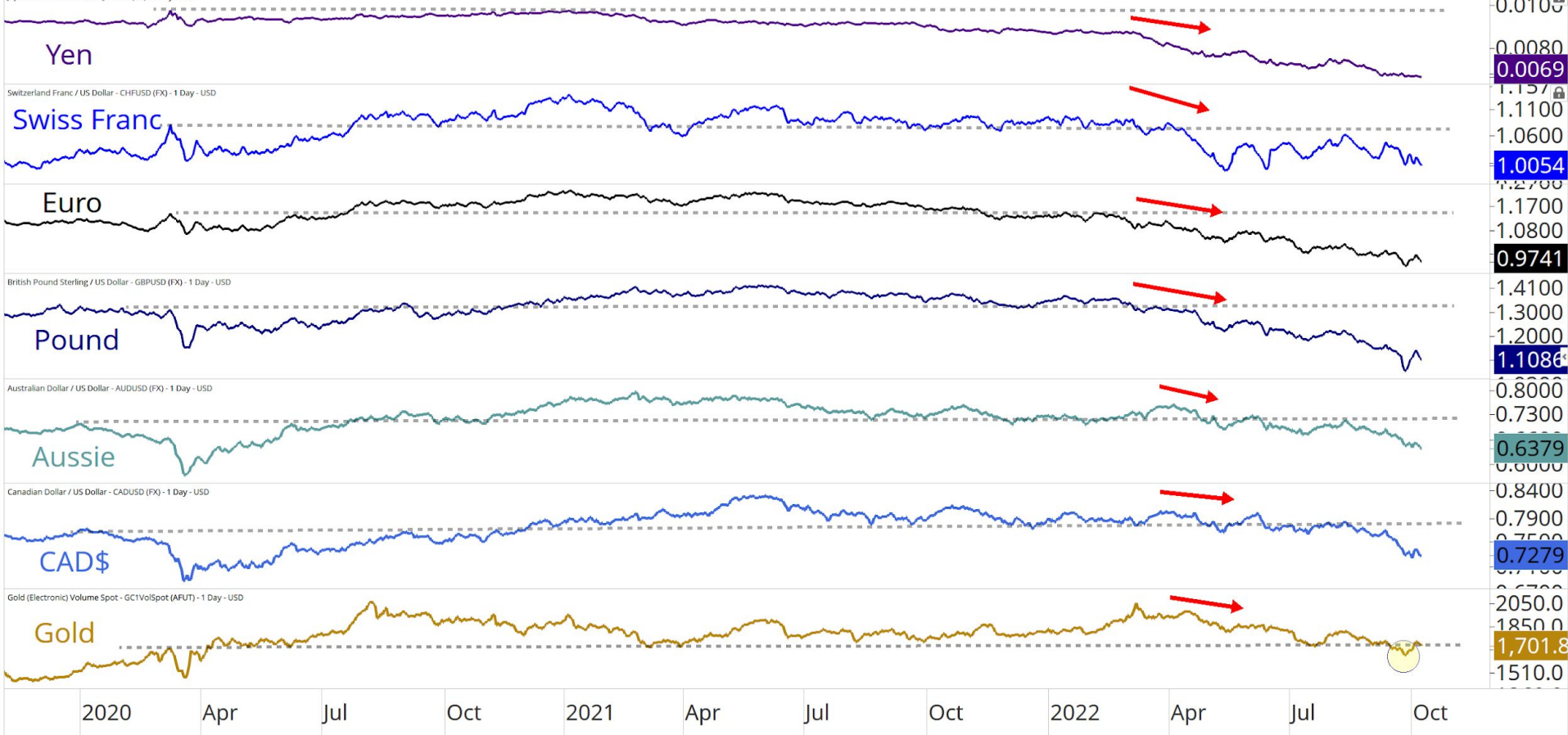


120.00
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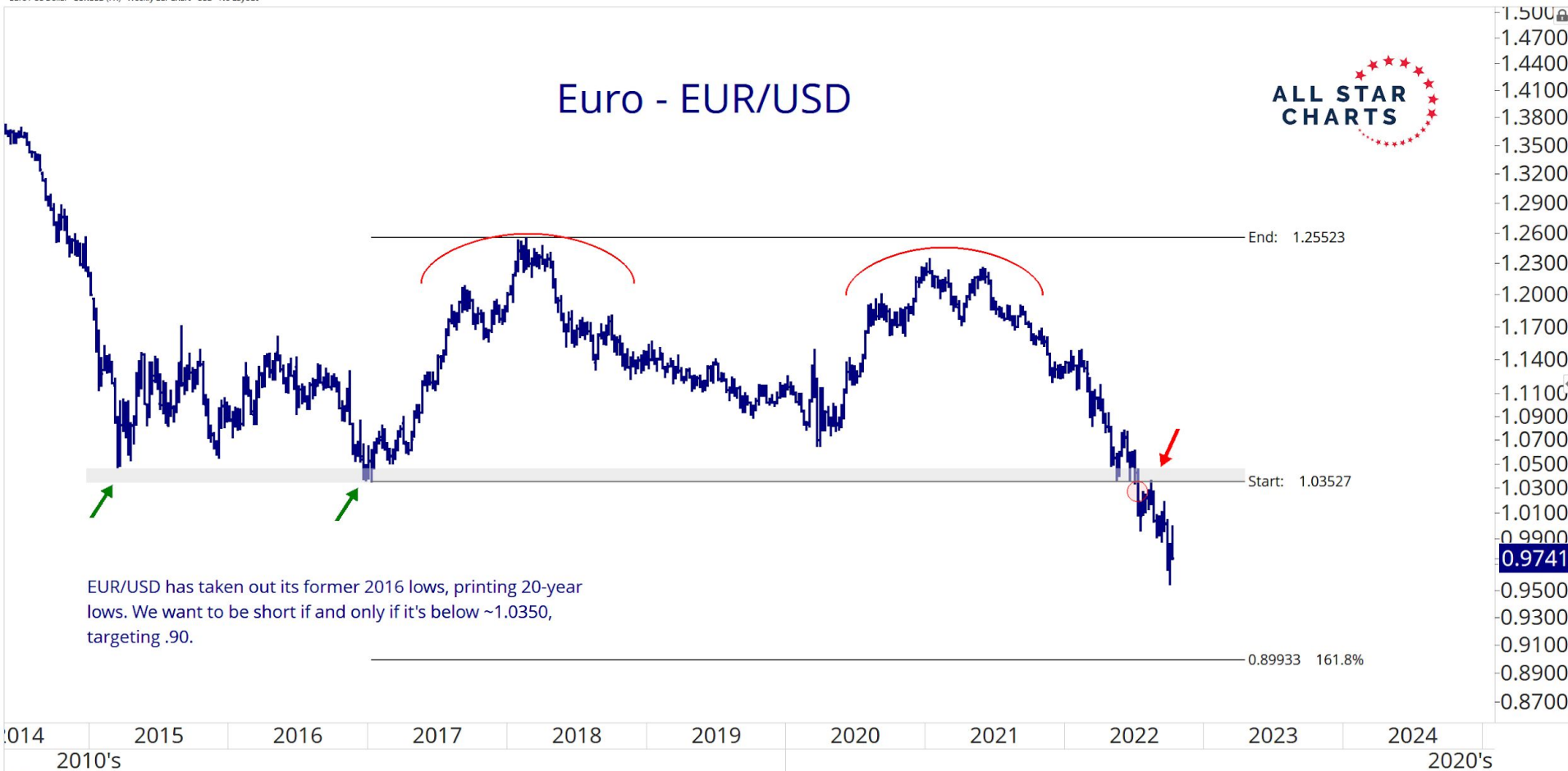


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Oct 2019 Apr Jul Oct 2020 Apr Jul Oct 2021 Apr Jul Oct 2022 Apr Jul Oct

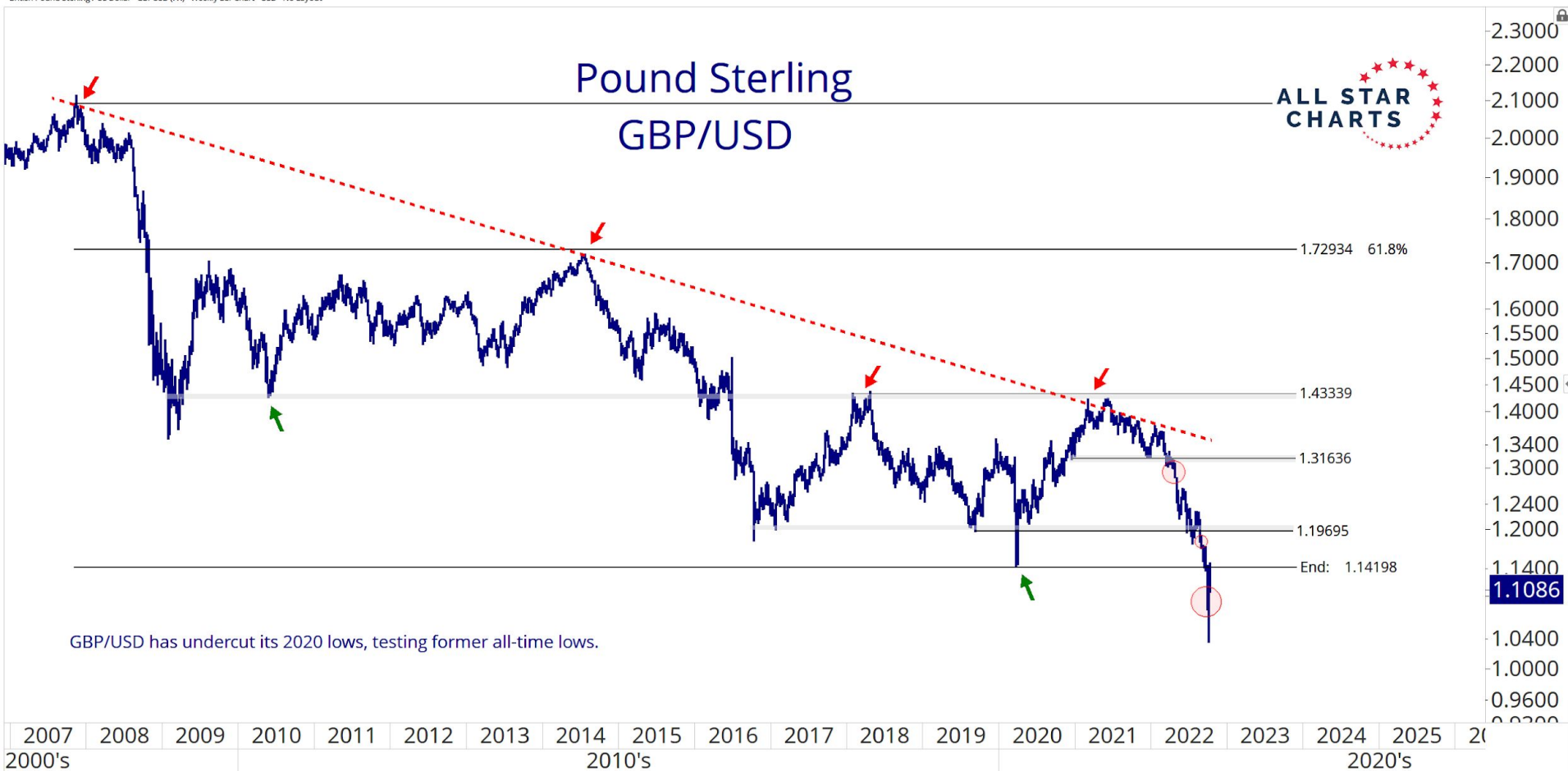


Euro - EUR/USD



EUR/USD has taken out its former 2016 lows, printing 20-year lows. We want to be short if and only if it's below ~1.0350, targeting .90.

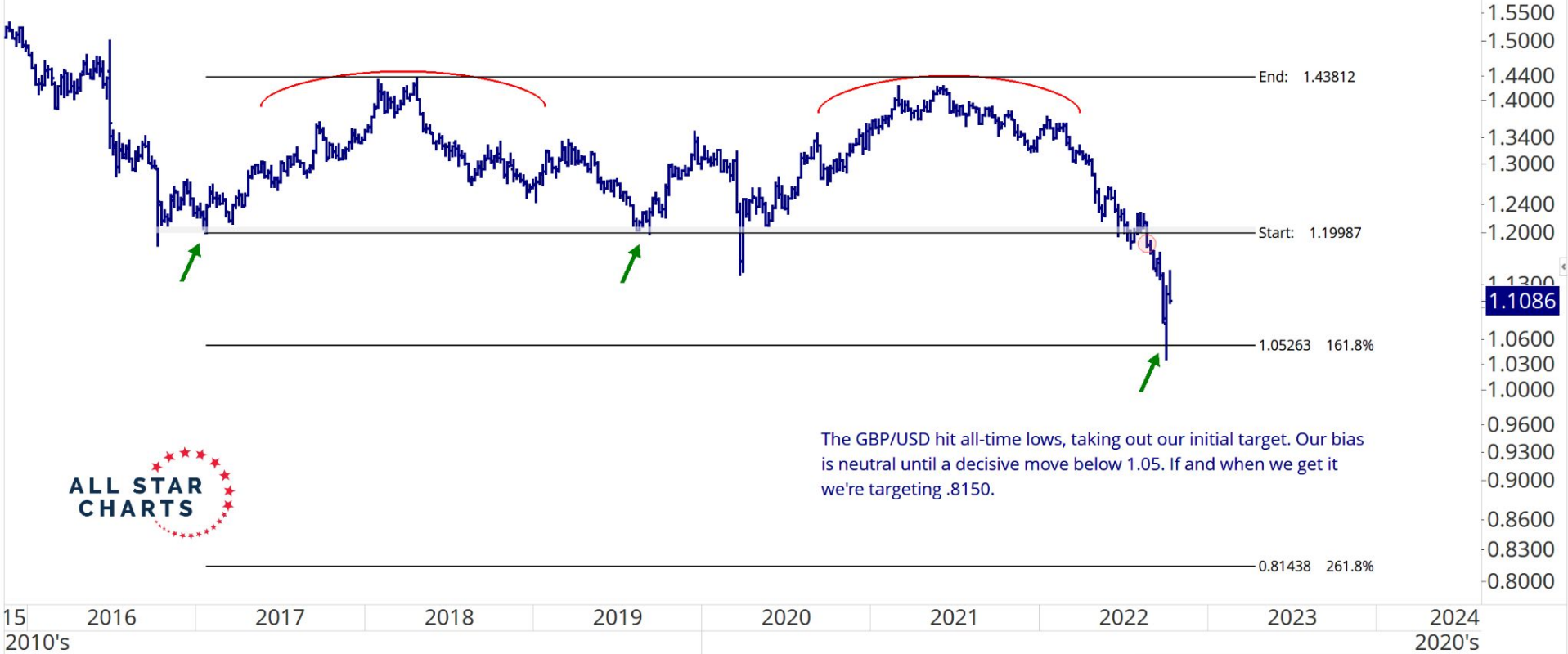
Pound Sterling GBP/USD



GBP/USD has undercut its 2020 lows, testing former all-time lows.

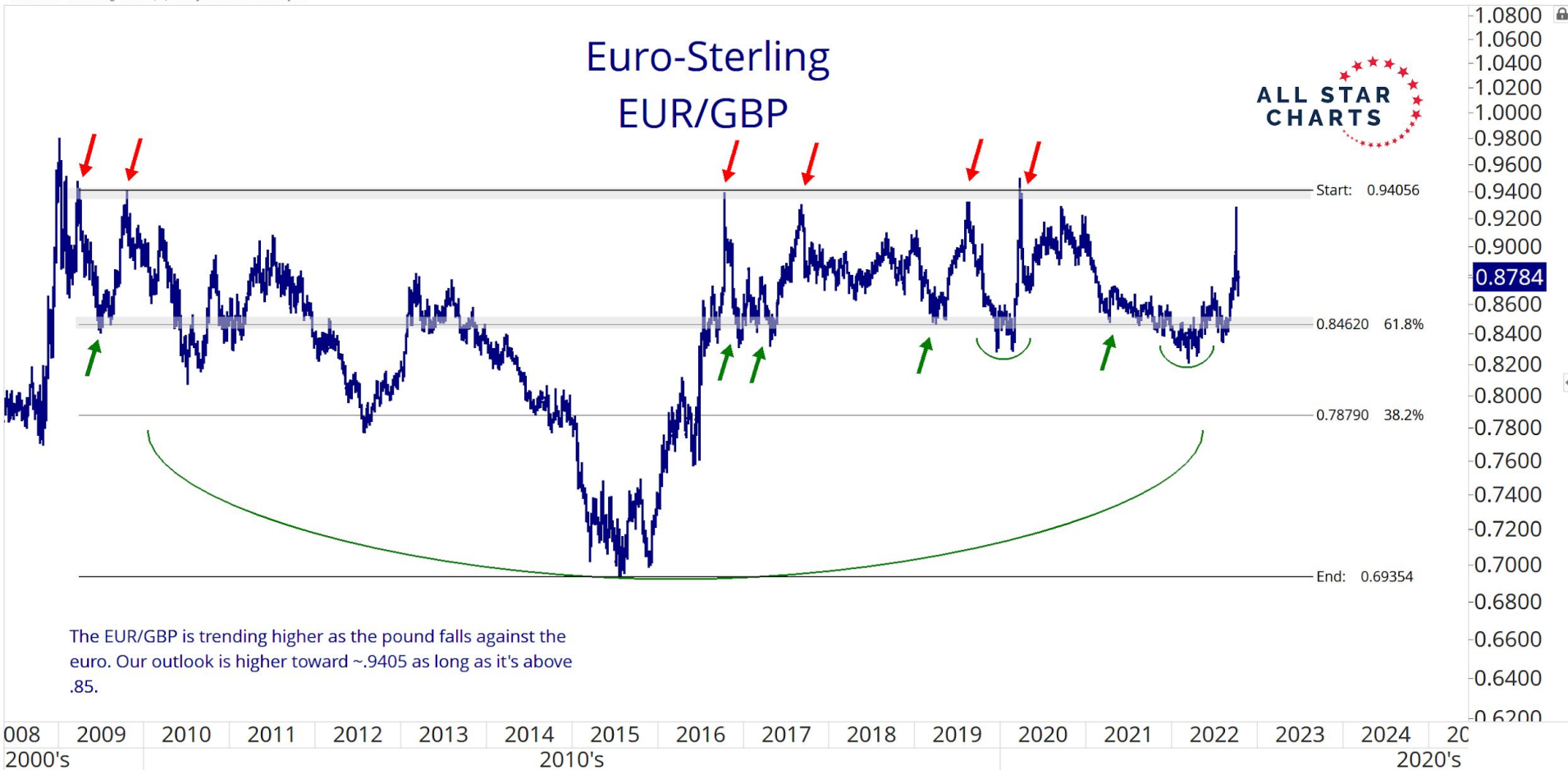
Pound Sterling - GBP/USD

11.9% of DXY



The GBP/USD hit all-time lows, taking out our initial target. Our bias is neutral until a decisive move below 1.05. If and when we get it we're targeting .8150.

Euro-Sterling EUR/GBP



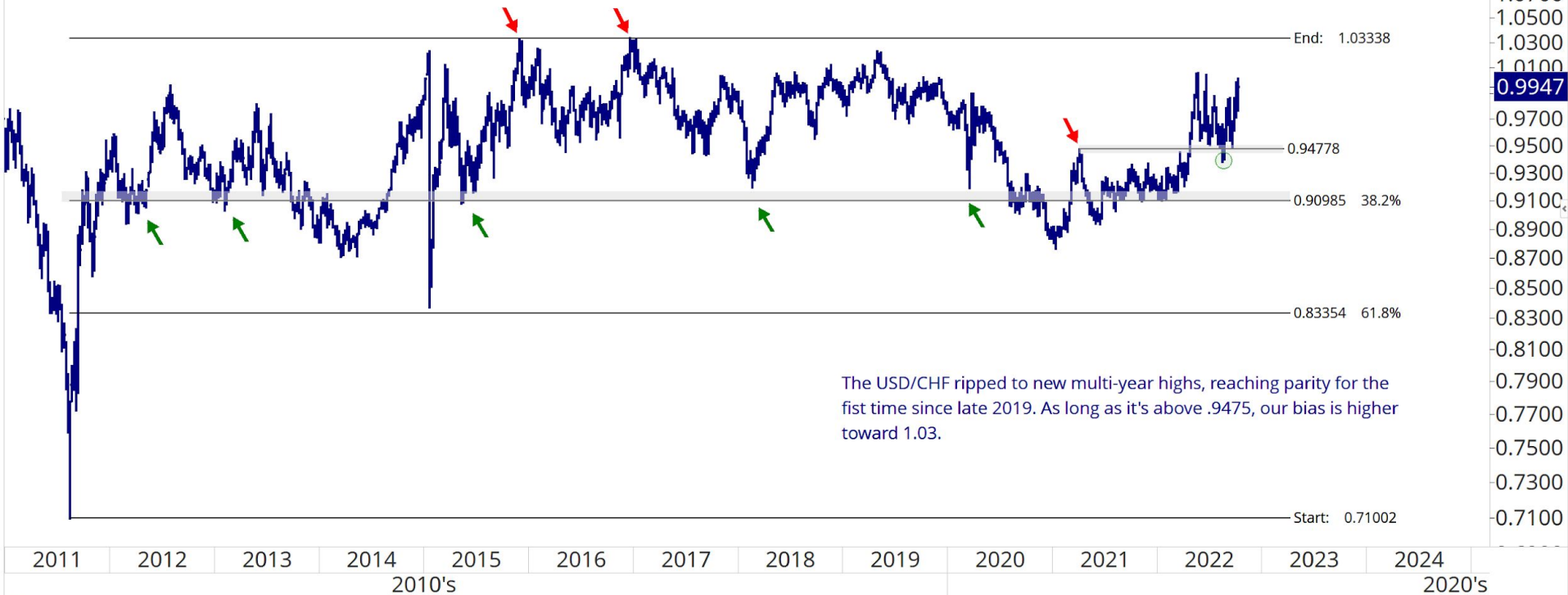
The EUR/GBP is trending higher as the pound falls against the euro. Our outlook is higher toward ~.9405 as long as it's above .85.

2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025

2000's 2010's 2020's

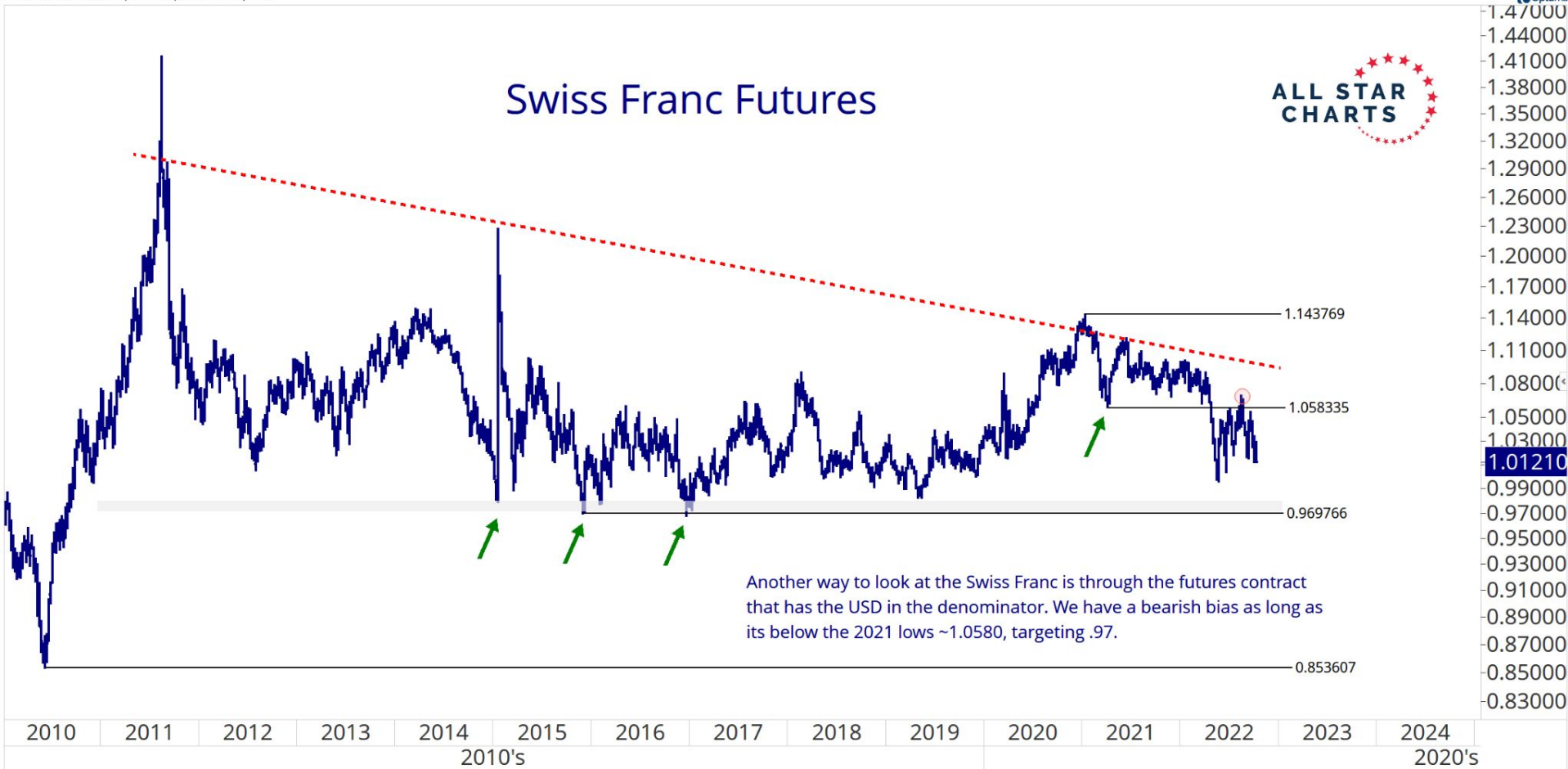


Dollar-Swiss USD/CHF



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, our bias is higher toward 1.03.

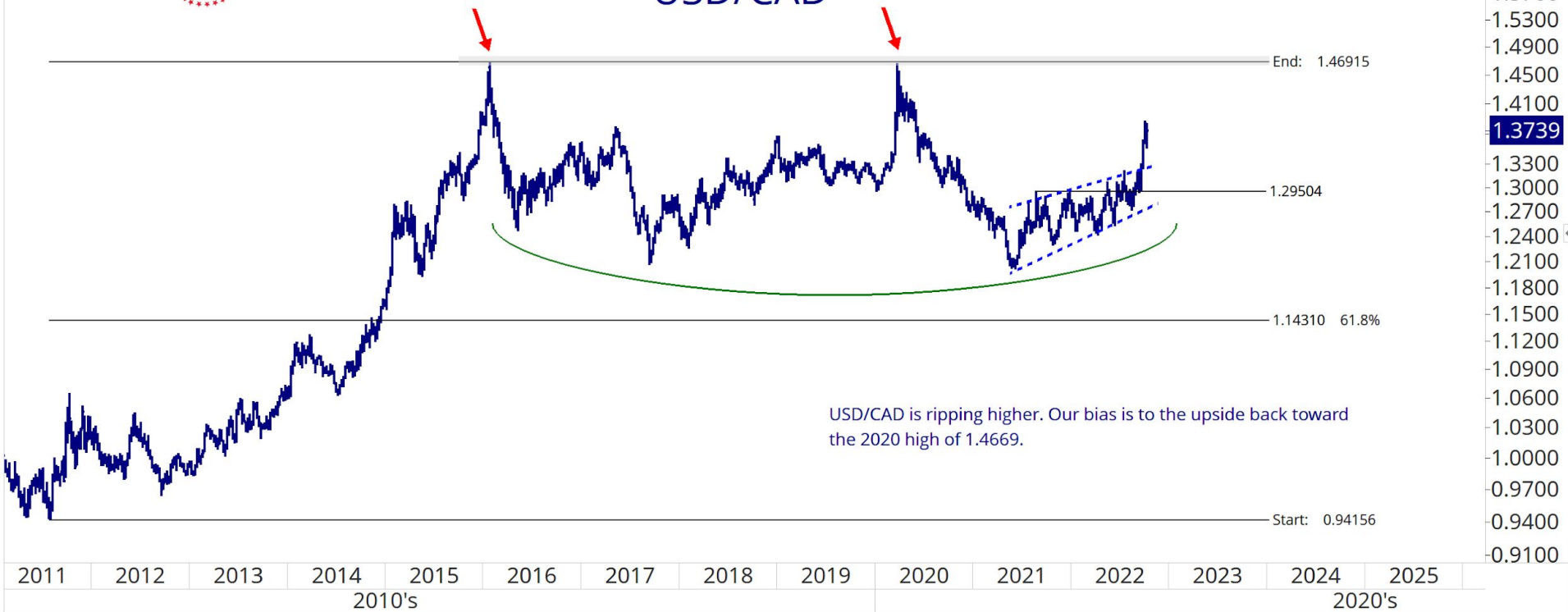
Swiss Franc Futures



Another way to look at the Swiss Franc is through the futures contract that has the USD in the denominator. We have a bearish bias as long as its below the 2021 lows ~1.0580, targeting .97.

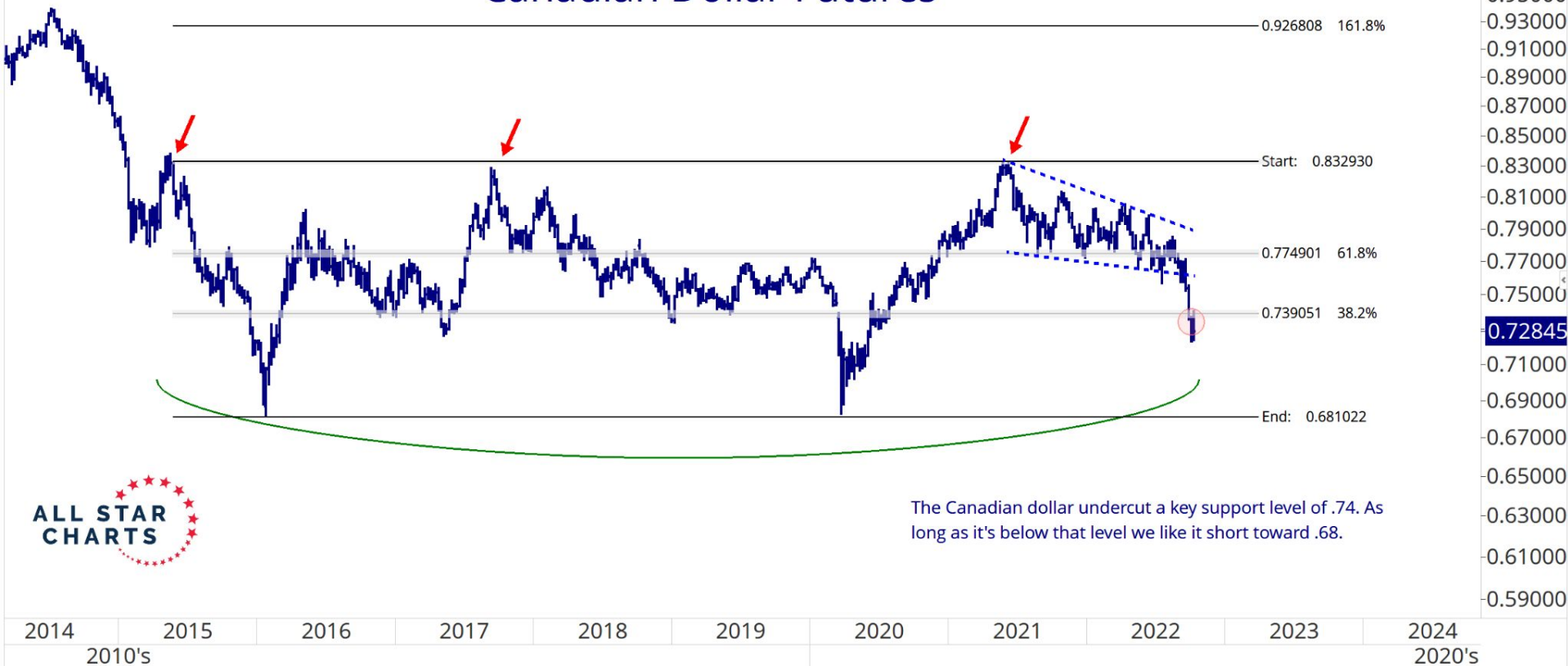


Dollar-Canada USD/CAD



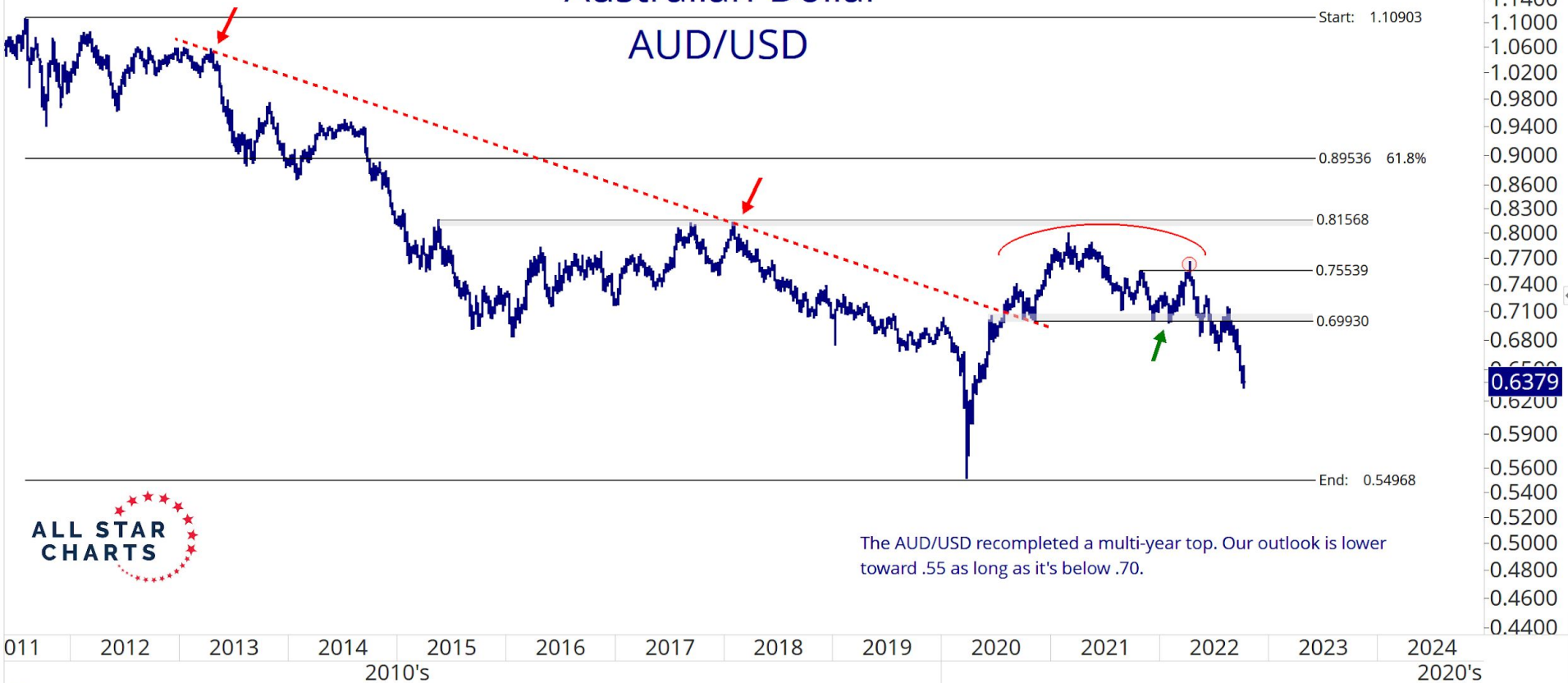
USD/CAD is ripping higher. Our bias is to the upside back toward the 2020 high of 1.4669.

Canadian Dollar Futures

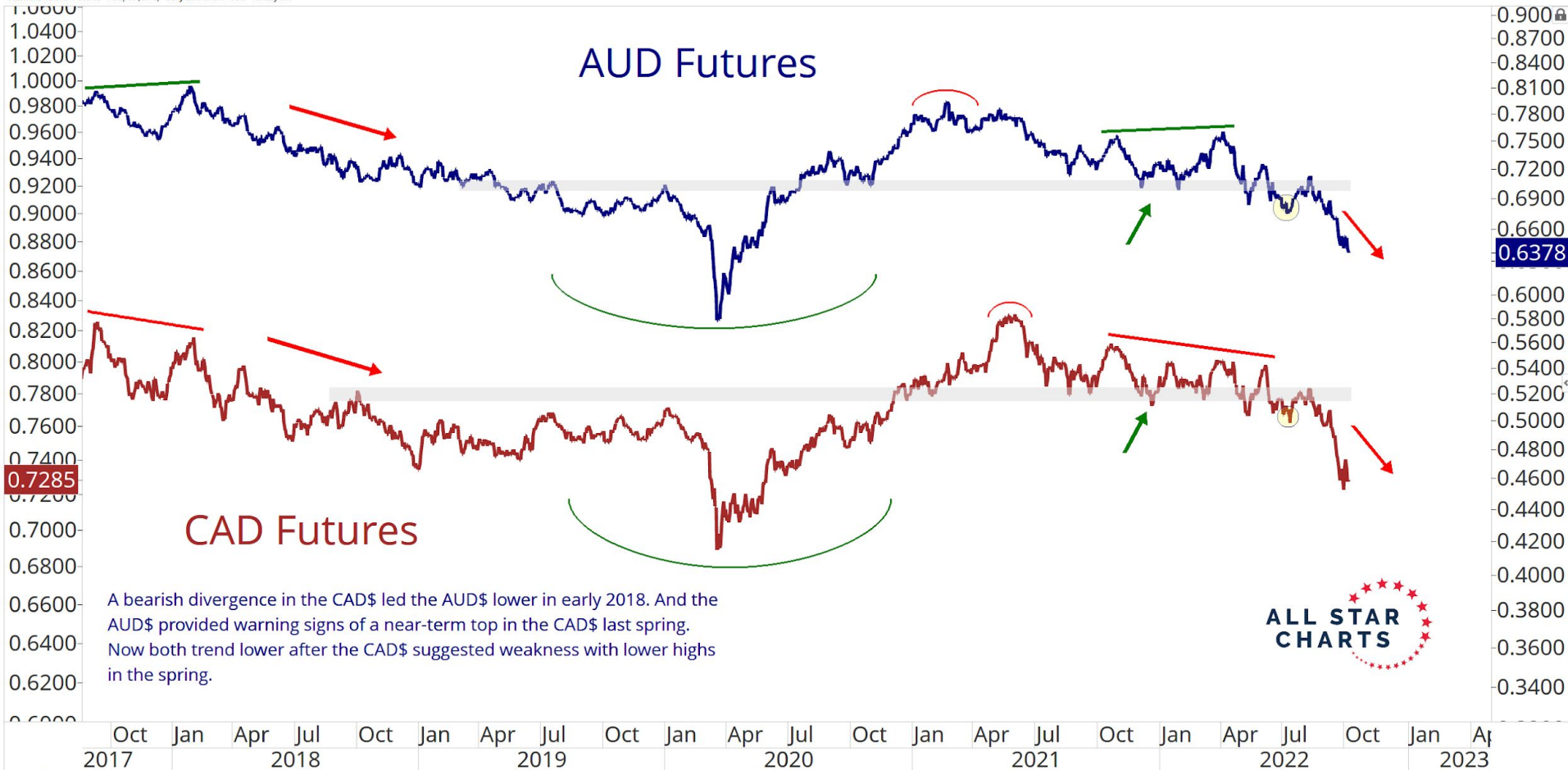


The Canadian dollar undercut a key support level of .74. As long as it's below that level we like it short toward .68.

Australian-Dollar AUD/USD

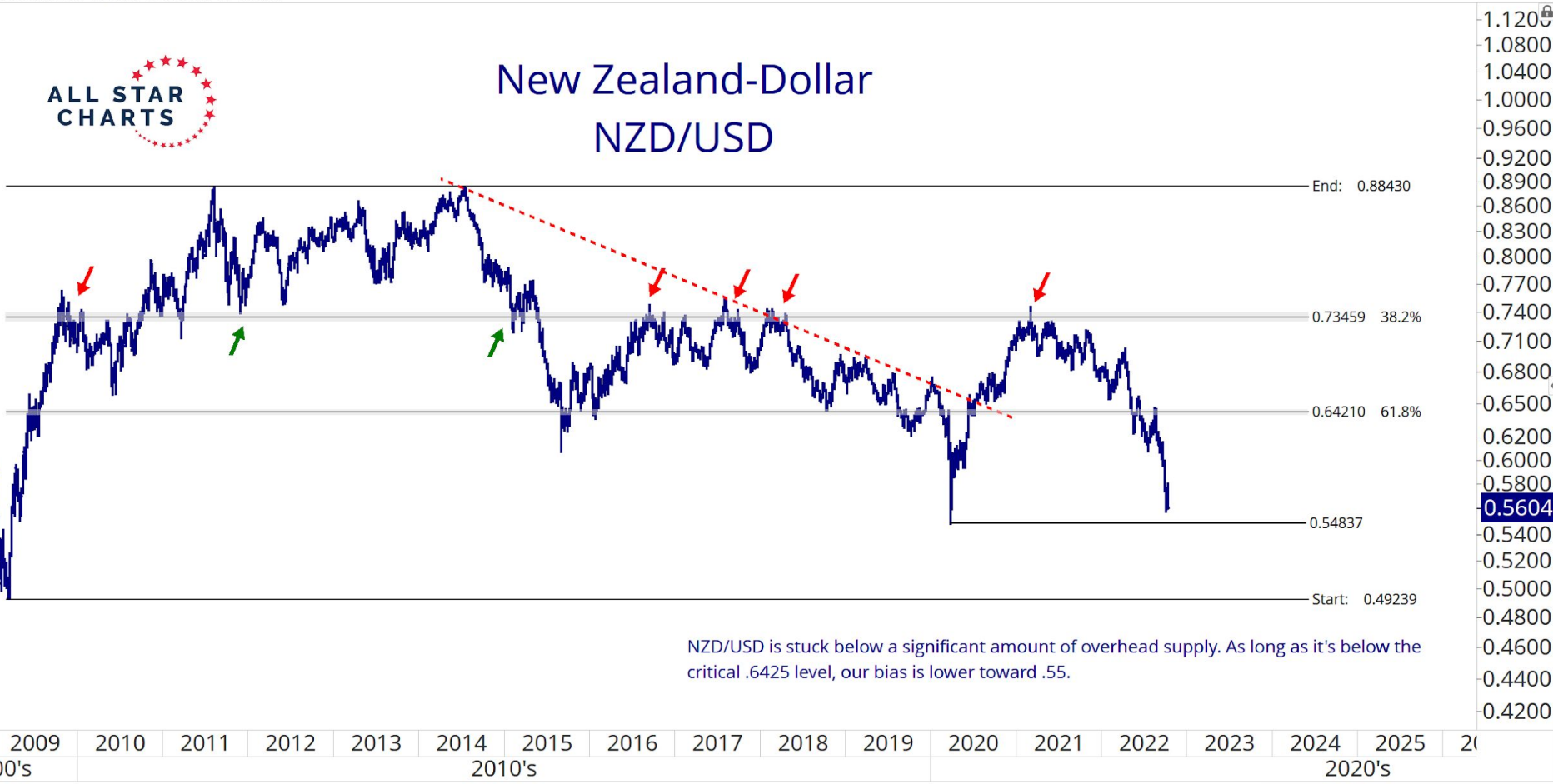


The AUD/USD recompleted a multi-year top. Our outlook is lower toward .55 as long as it's below .70.





New Zealand-Dollar NZD/USD



End: 0.88430

0.73459 38.2%

0.64210 61.8%

0.54837

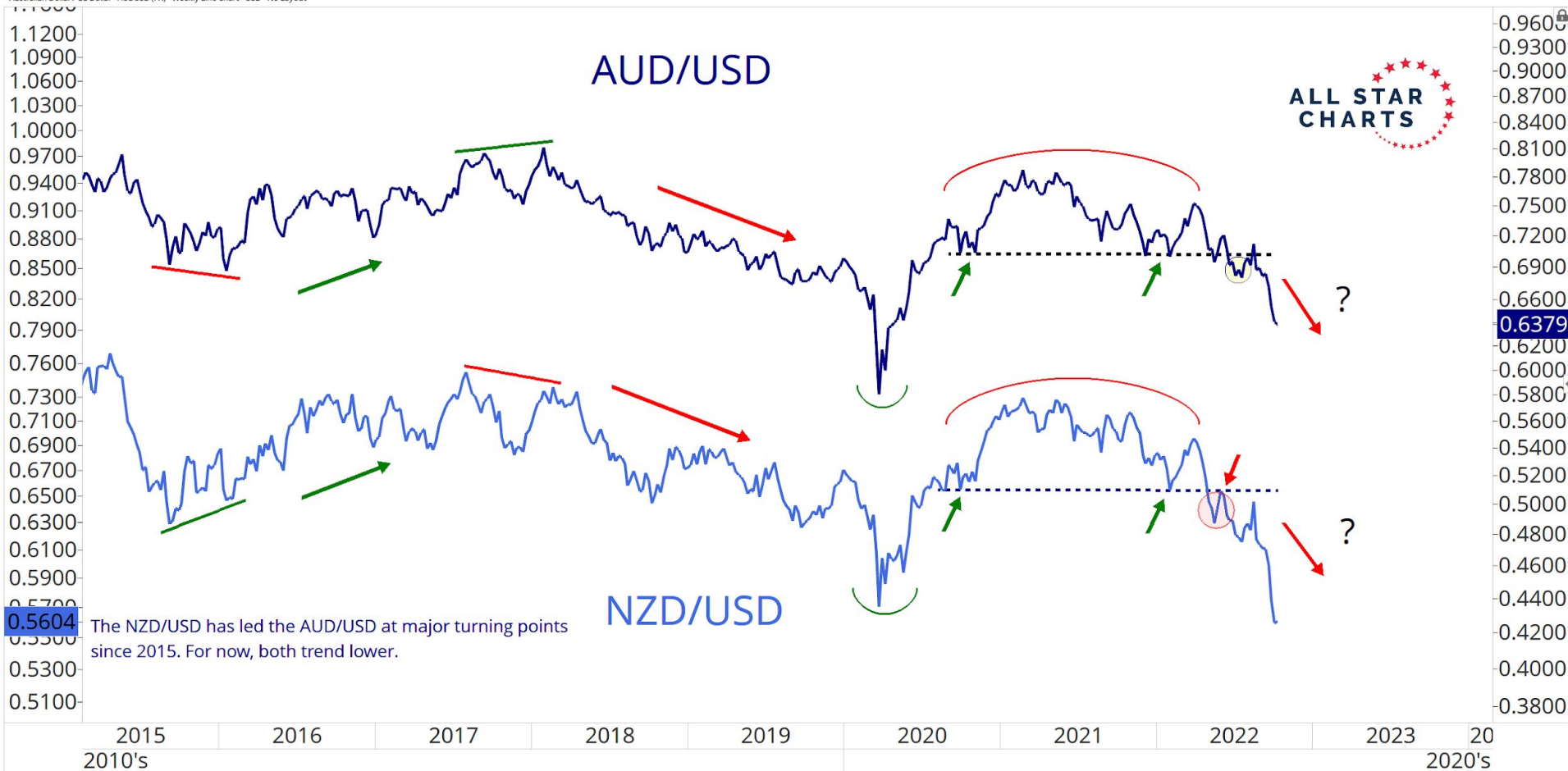
Start: 0.49239

1.1200
1.0800
1.0400
1.0000
0.9600
0.9200
0.8900
0.8600
0.8300
0.8000
0.7700
0.7400
0.7100
0.6800
0.6500
0.6200
0.6000
0.5800
0.5604
0.5400
0.5200
0.5000
0.4800
0.4600
0.4400
0.4200

NZD/USD is stuck below a significant amount of overhead supply. As long as it's below the critical .6425 level, our bias is lower toward .55.

8 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026
2000's 2010's 2020's

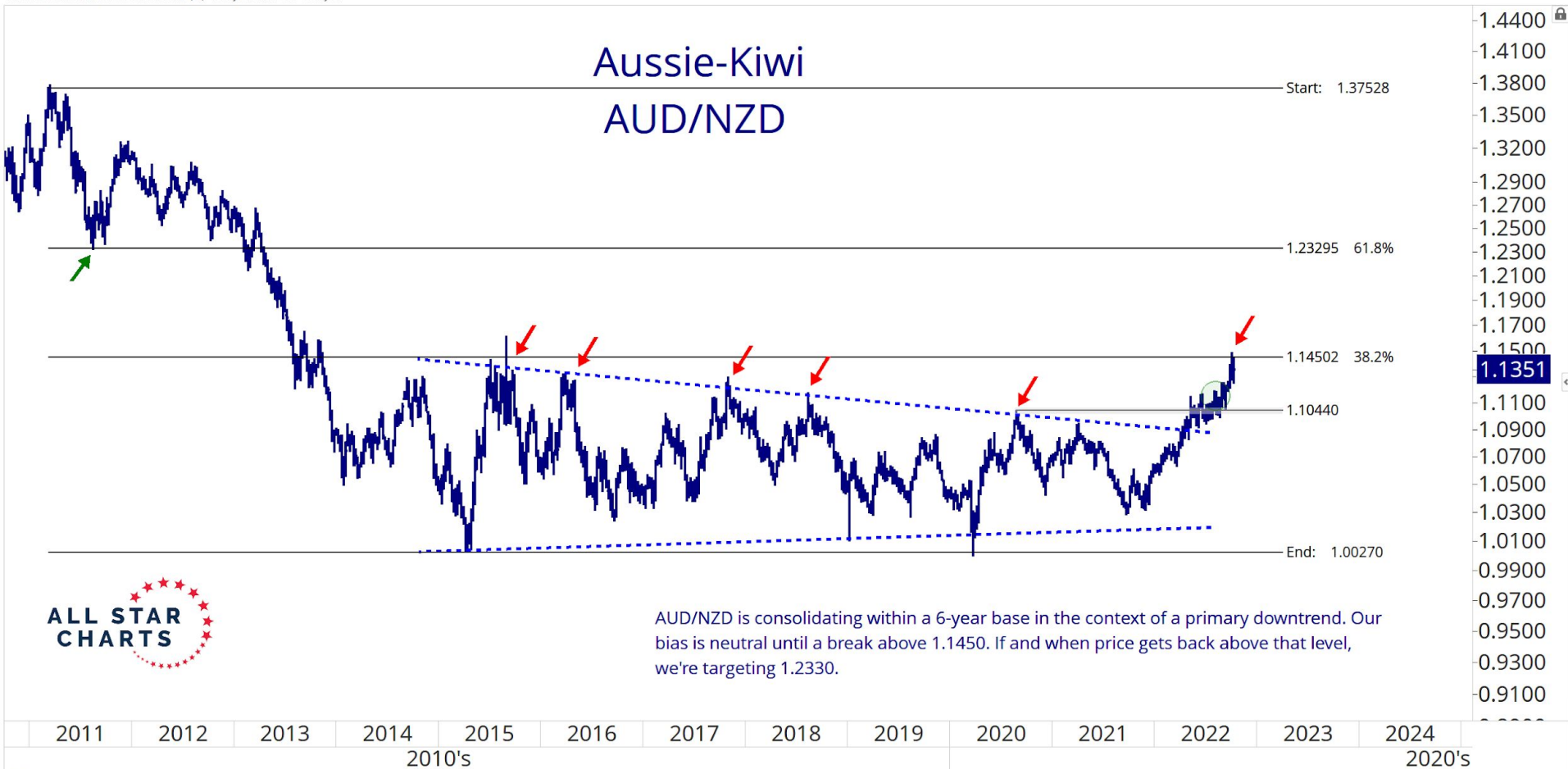
AUD/USD



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

NZD/USD

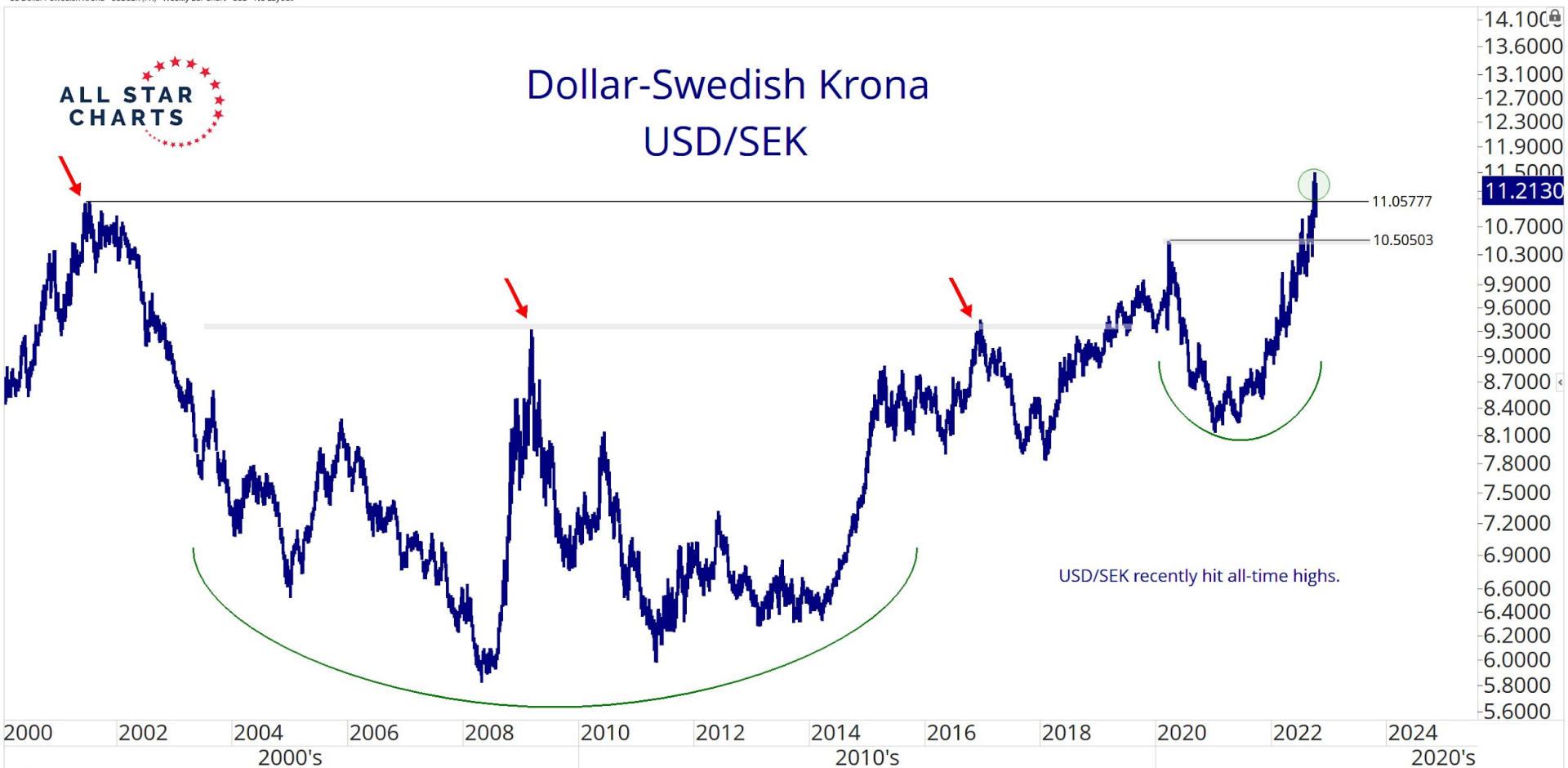
Aussie-Kiwi AUD/NZD



AUD/NZD is consolidating within a 6-year base in the context of a primary downtrend. Our bias is neutral until a break above 1.1450. If and when price gets back above that level, we're targeting 1.2330.



Dollar-Swedish Krona USD/SEK



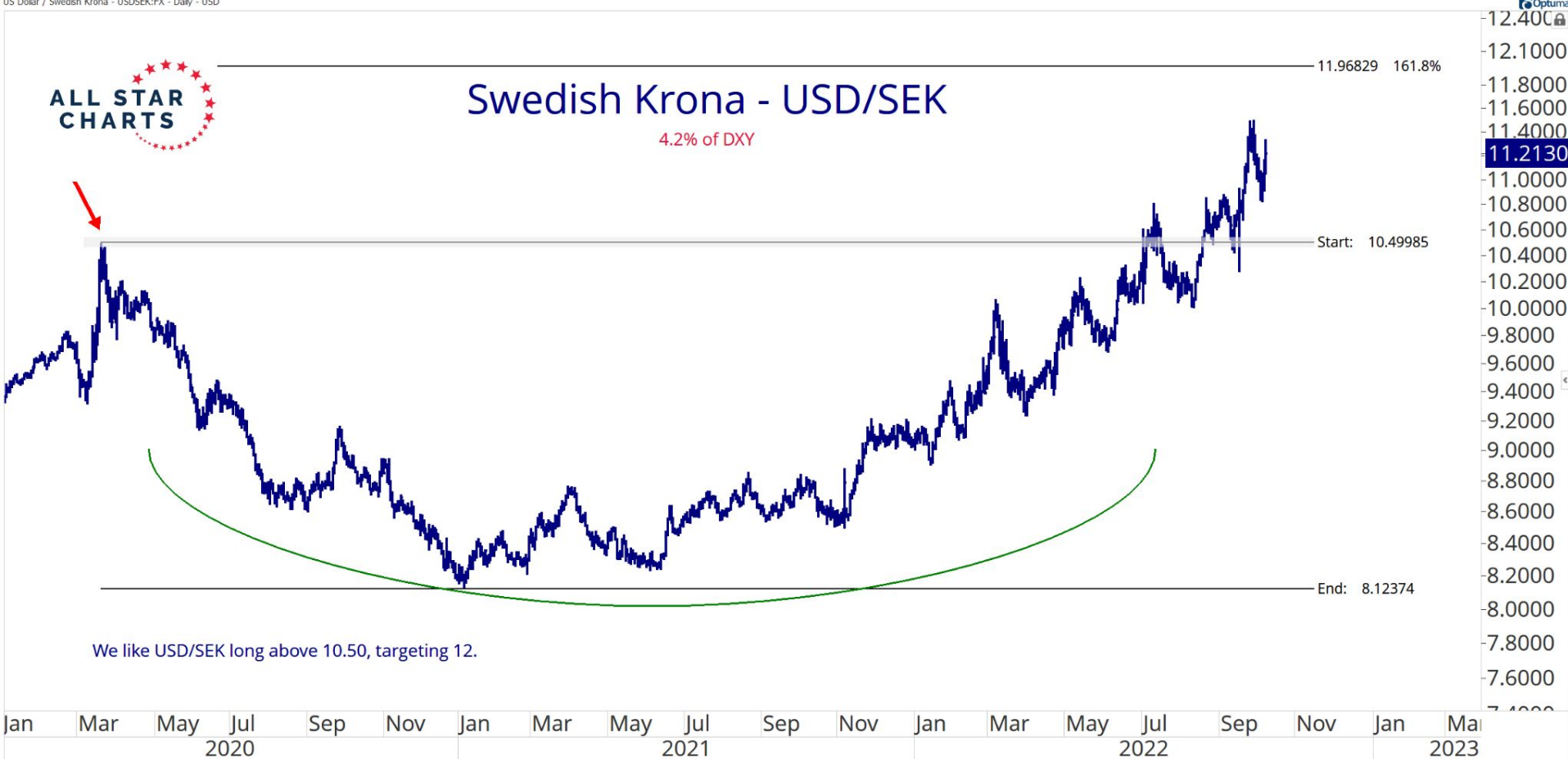
USD/SEK recently hit all-time highs.

14.1000
13.6000
13.1000
12.7000
12.3000
11.9000
11.5000
11.2130
10.7000
10.3000
9.9000
9.6000
9.3000
9.0000
8.7000
8.4000
8.1000
7.8000
7.5000
7.2000
6.9000
6.6000
6.4000
6.2000
6.0000
5.8000
5.6000



Swedish Krona - USD/SEK

4.2% of DXY



We like USD/SEK long above 10.50, targeting 12.

Jan Mar May Jul Sep Nov Jan Mar May Jul Sep Nov Jan Mar May Jul Sep Nov Jan Ma

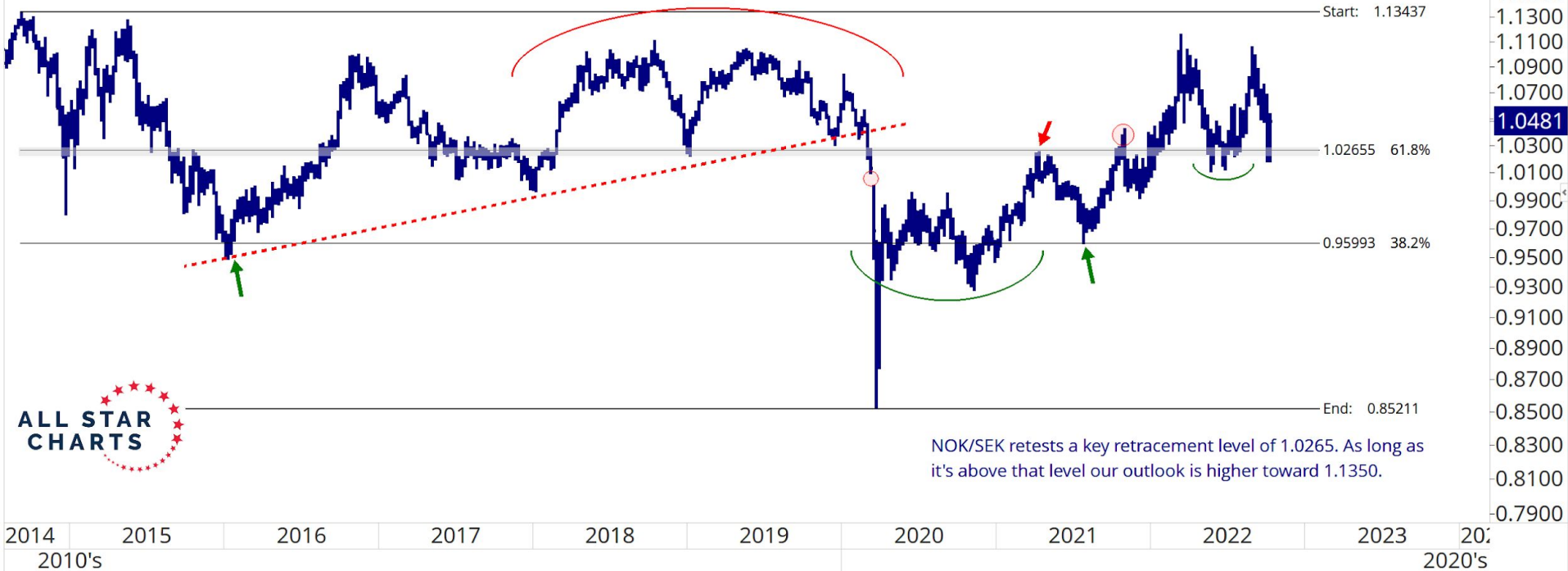


Dollar-Norwegian Krone USD/NOK



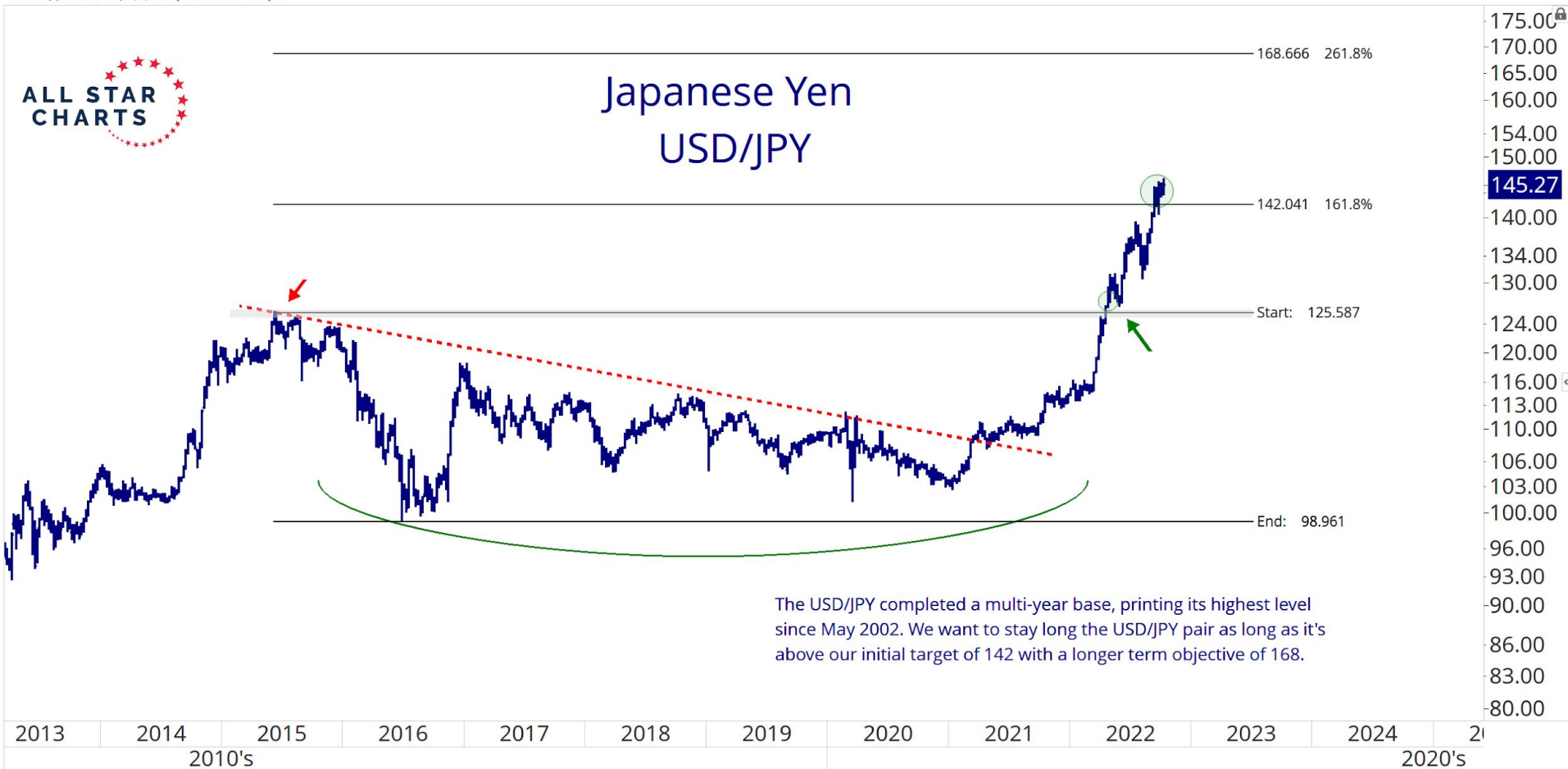
The USD/NOK retested a key retracement level and found support. We want to be long if it's above 9.40 with a target of 12.15.

Norwegian Krone-Swedish Krona NOK/SEK



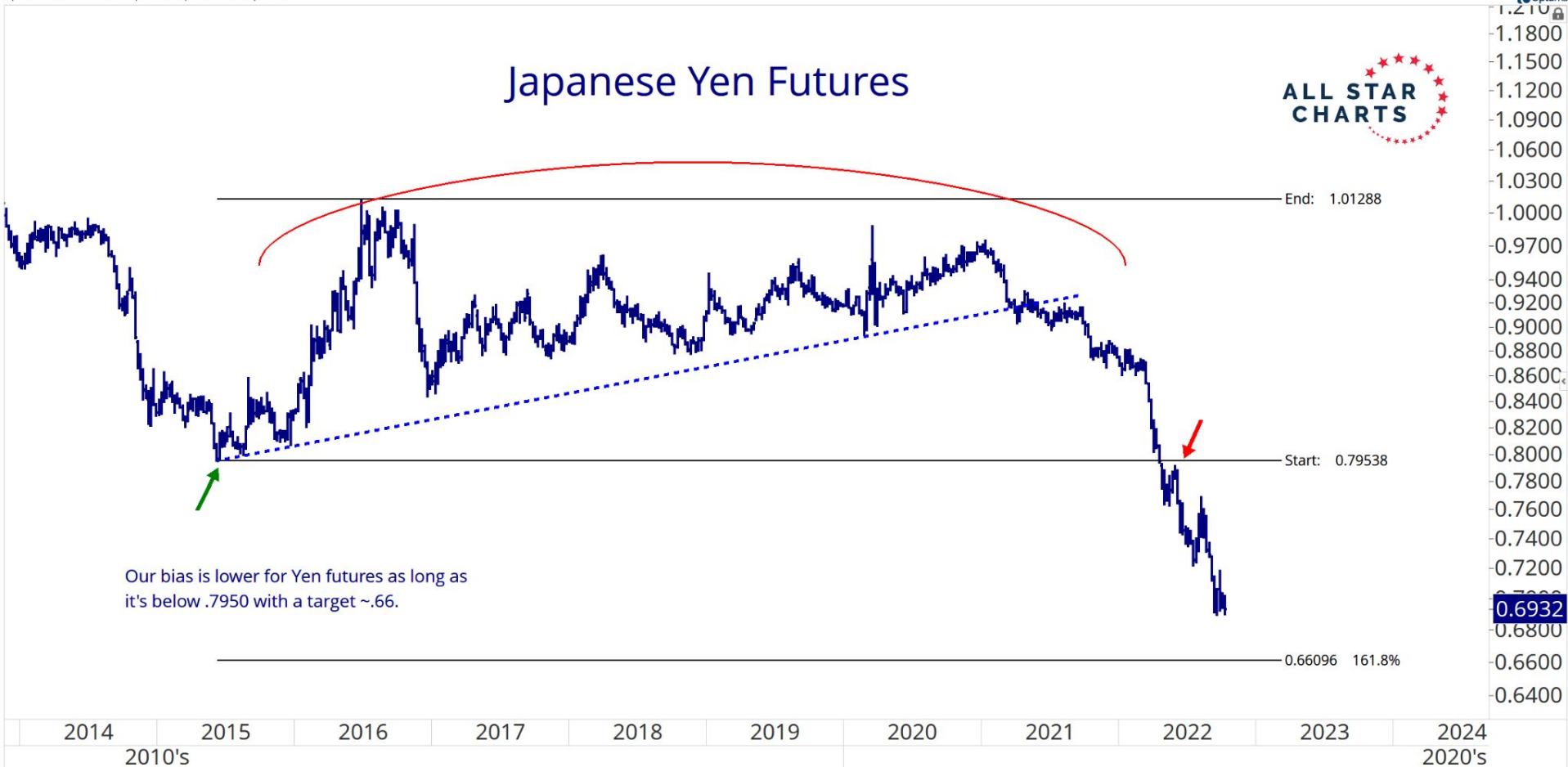


Japanese Yen USD/JPY

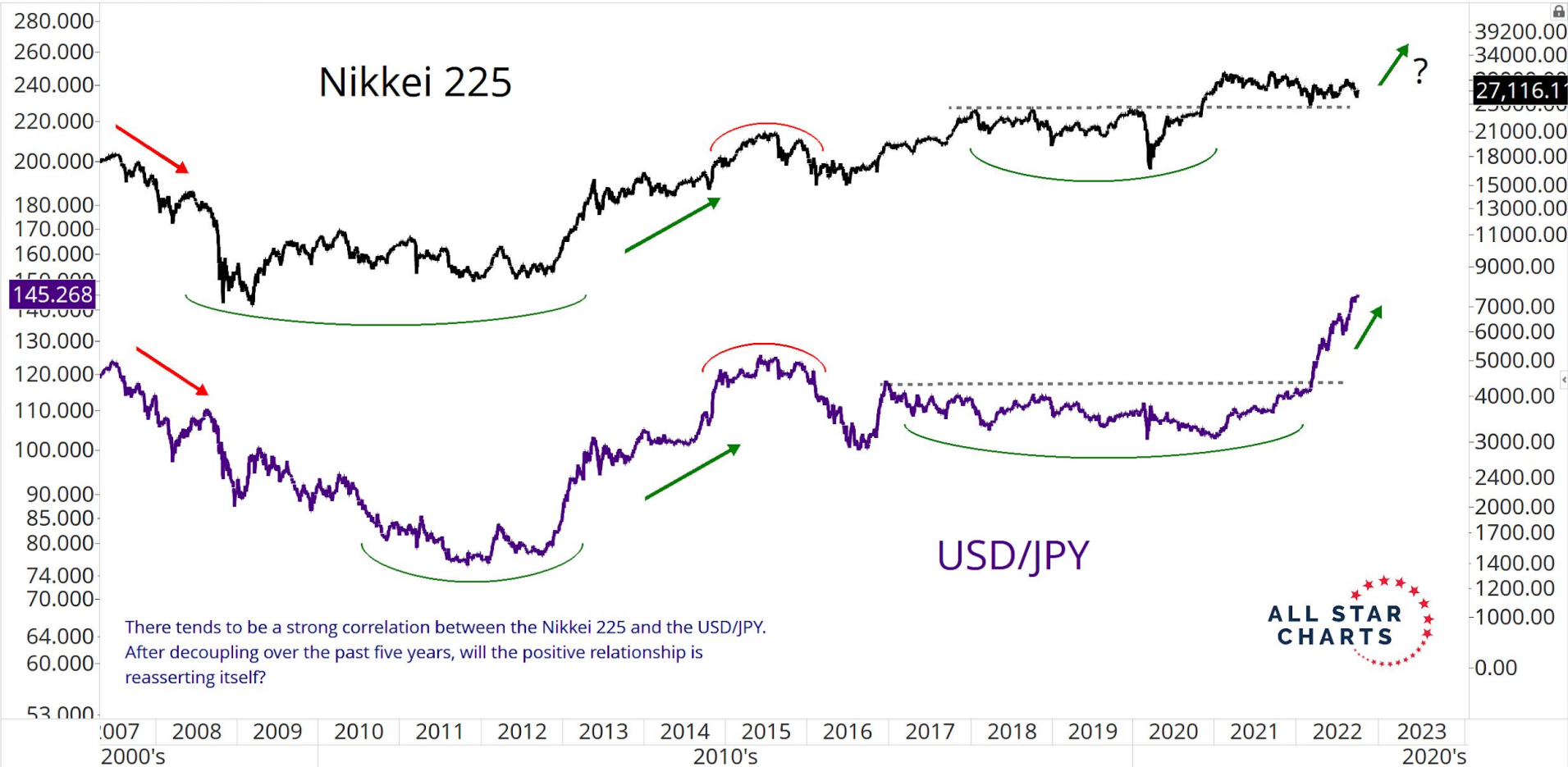


The USD/JPY completed a multi-year base, printing its highest level since May 2002. We want to stay long the USD/JPY pair as long as it's above our initial target of 142 with a longer term objective of 168.

Japanese Yen Futures



Our bias is lower for Yen futures as long as it's below .7950 with a target ~.66.



Emerging ● Developed

5.00%

4.00

3.00

2.00

1.00

0.00

-1.00

-2.00

-3.00

-4.00

-5.00

-6.00

-7.00

-3.50

-3.00

-2.50

-2.00

-1.50

-1.00

-0.50

0.00

0.50

1.00

1.50

2.00

2.50

3.00

3.50

4.00

4.50

5.00%

Russian Ruble - Yen

Brazilian Real - Yen

Dollar - Yen

Mexican Peso - Yen

Singapore Dollar - Yen

Swiss Franc - Yen

Euro - Yen

Chinese Yuan Renminbi - Yen

Indian Rupee - Yen

Sterling - Yen

Canadian - Yen

South African Rand - Yen

Swedish Krona - Yen

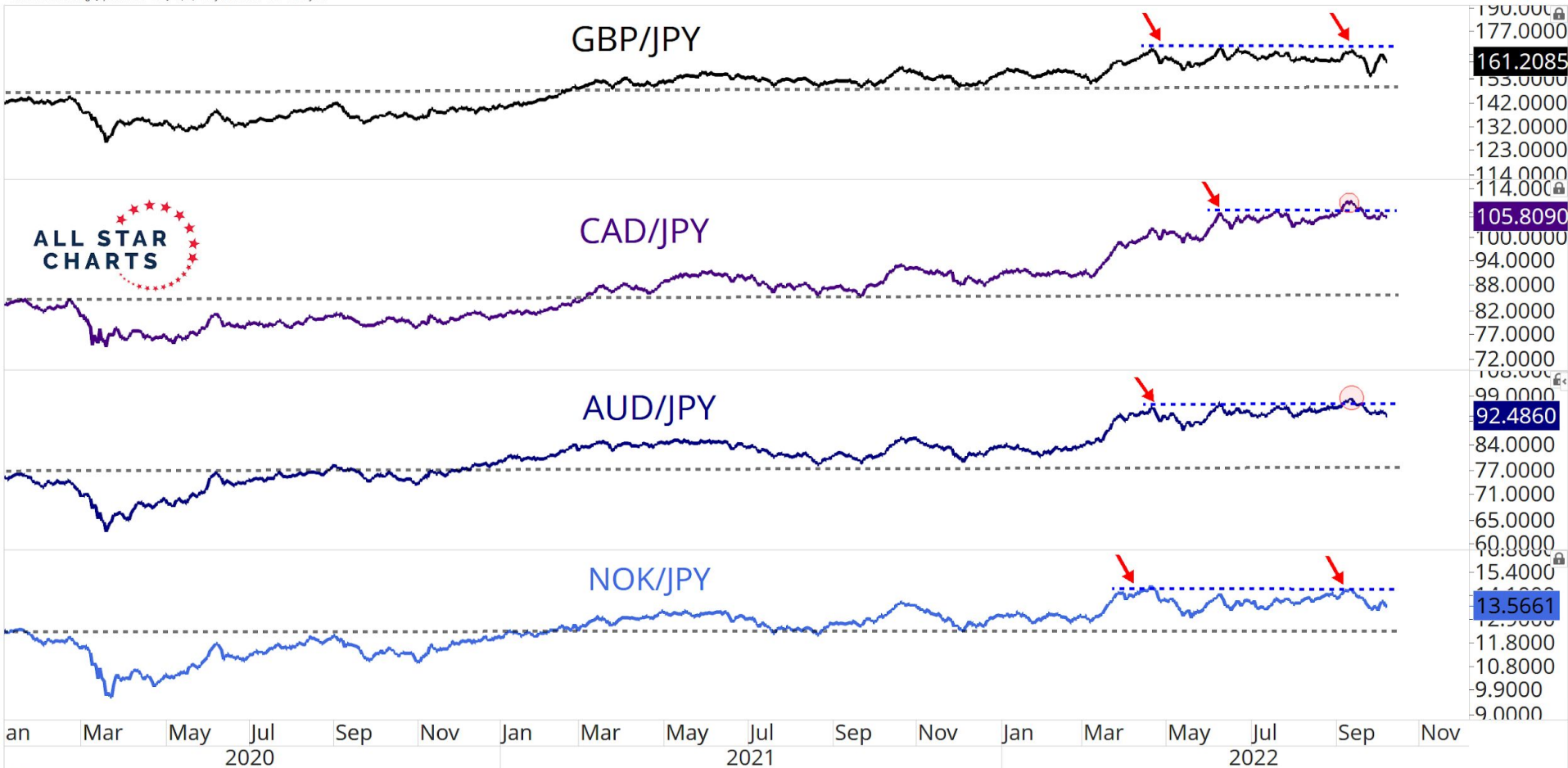
Aussie - Yen

Norwegian Krone - Yen

New Zealand - Yen

Percentage Change – 1-Week





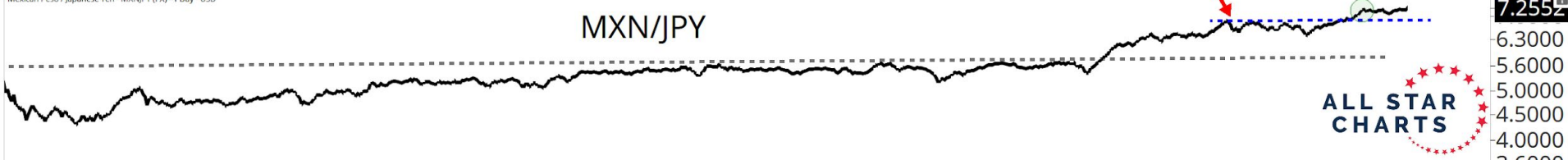
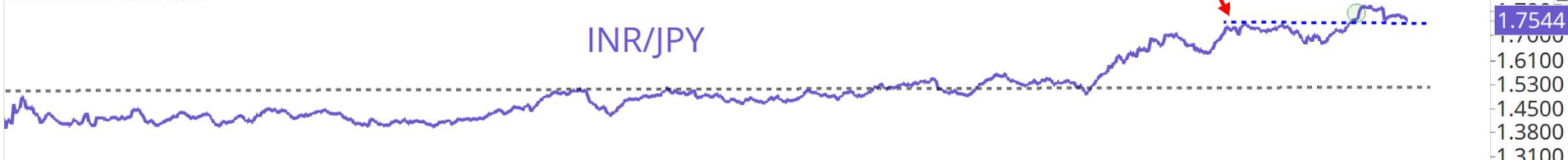
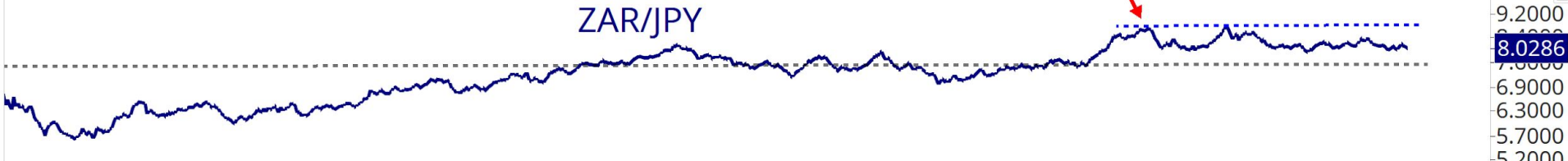
ALL STAR CHARTS

161.2085

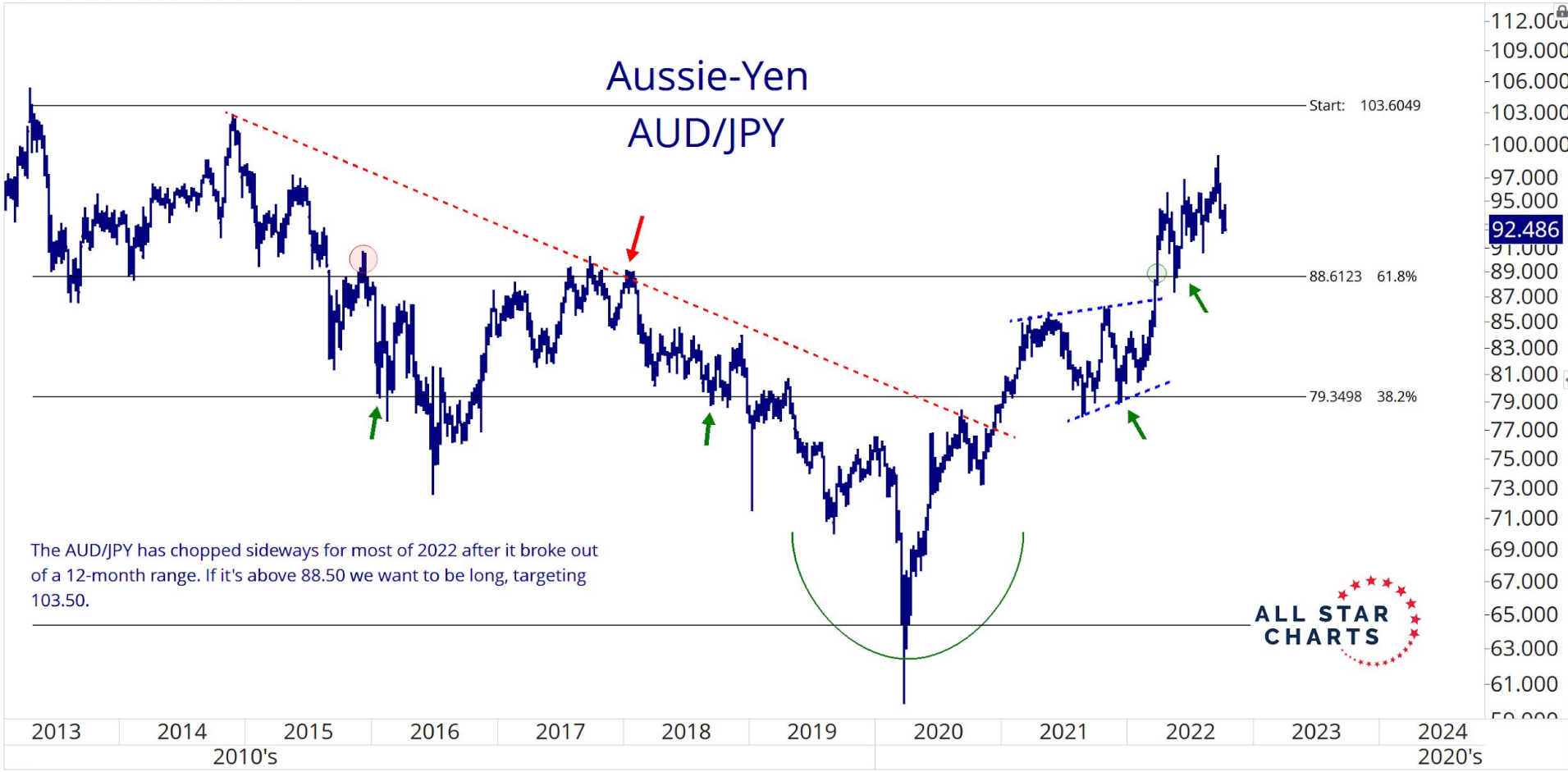
105.8090

92.4860

13.5661



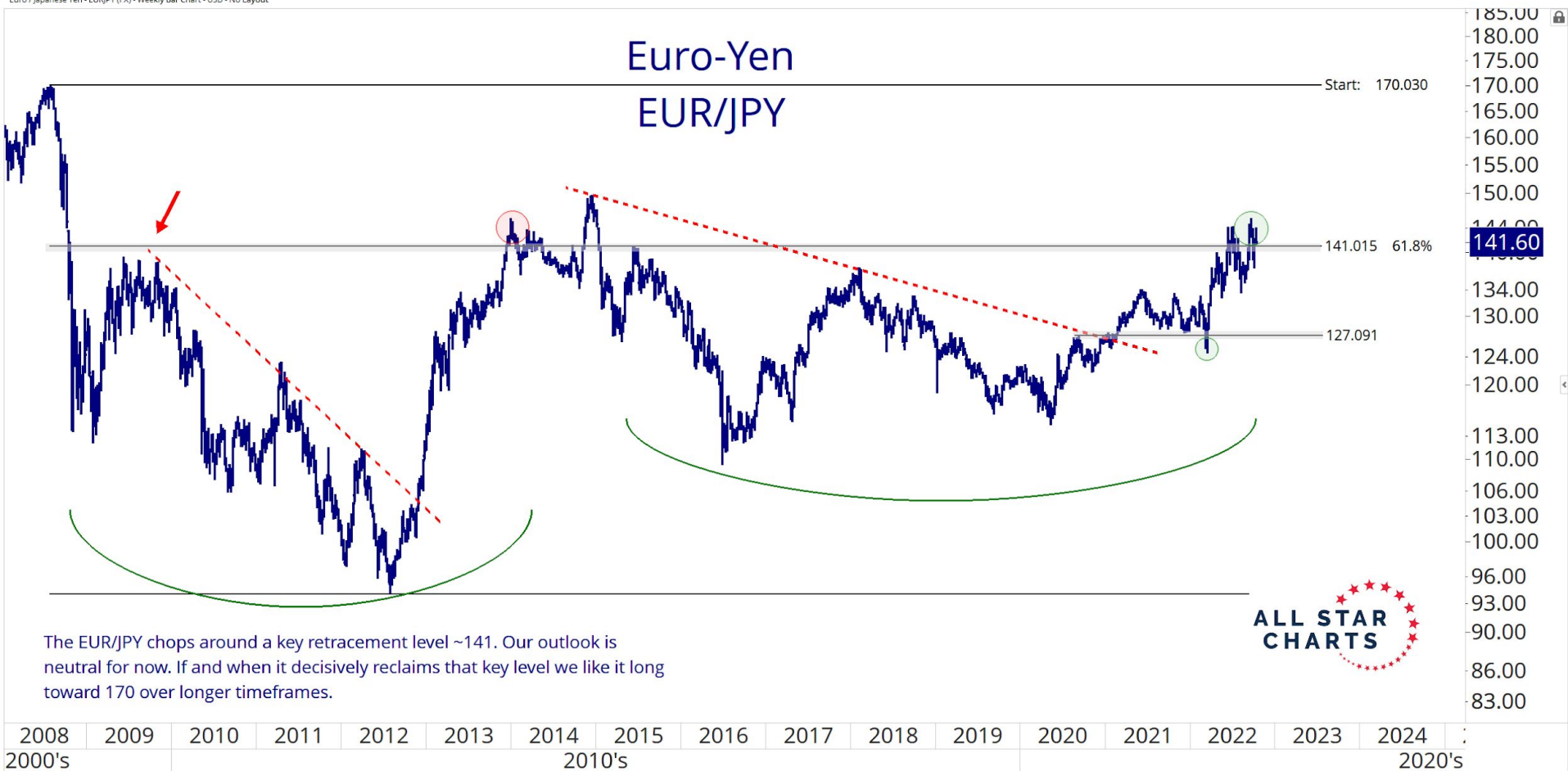
Aussie-Yen AUD/JPY



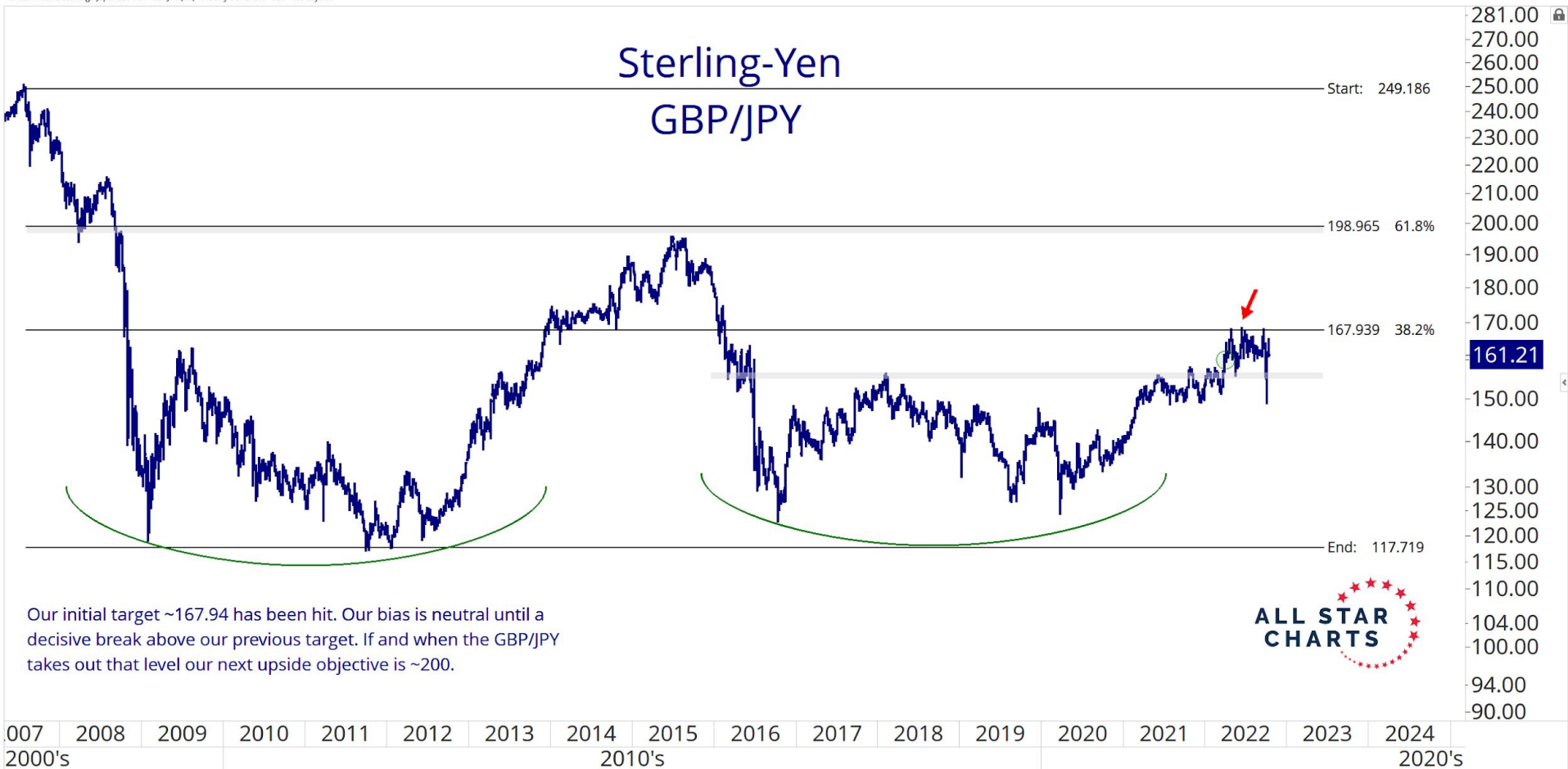
The AUD/JPY has chopped sideways for most of 2022 after it broke out of a 12-month range. If it's above 88.50 we want to be long, targeting 103.50.



Euro-Yen EUR/JPY



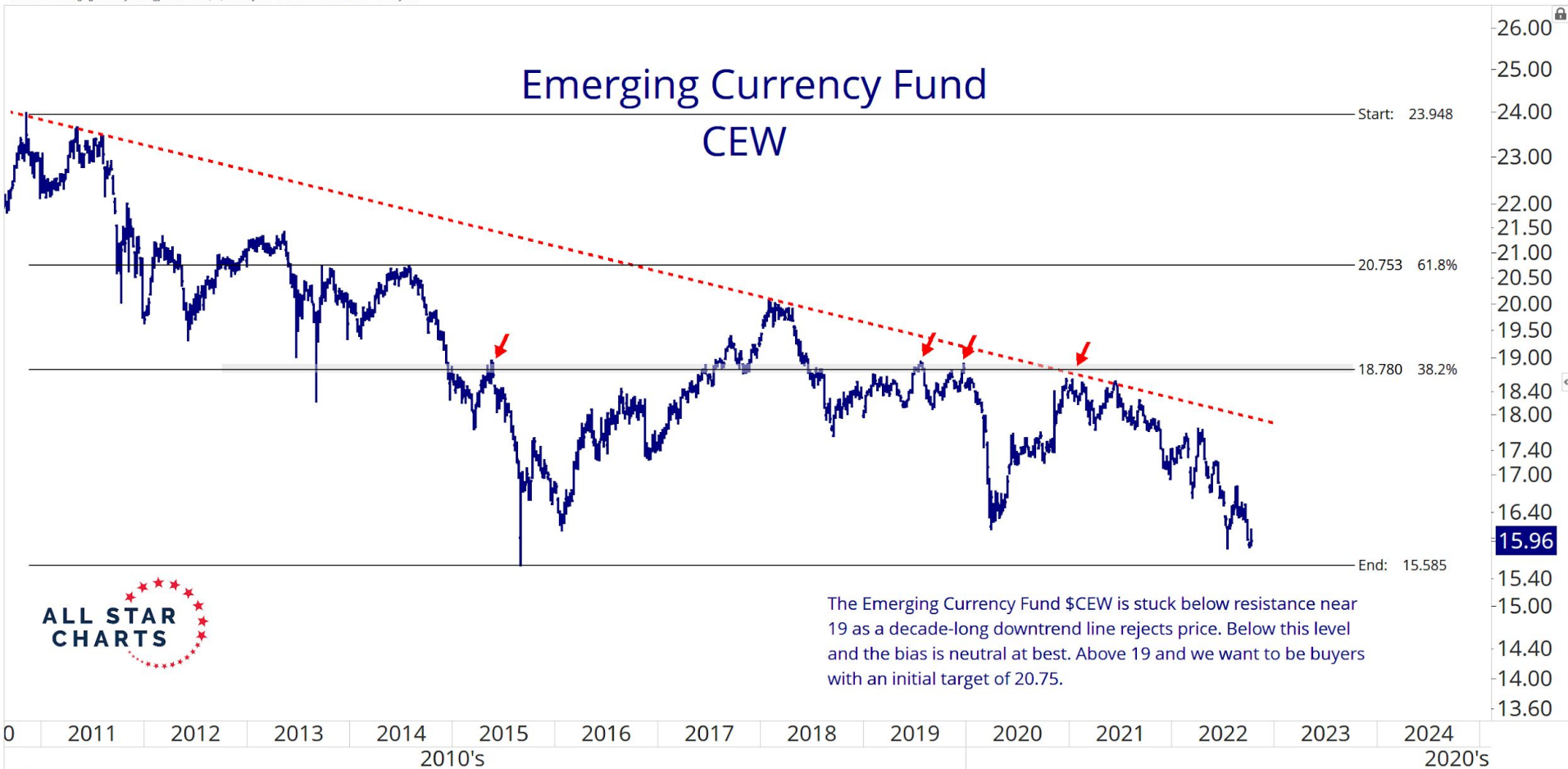
Sterling-Yen GBP/JPY



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





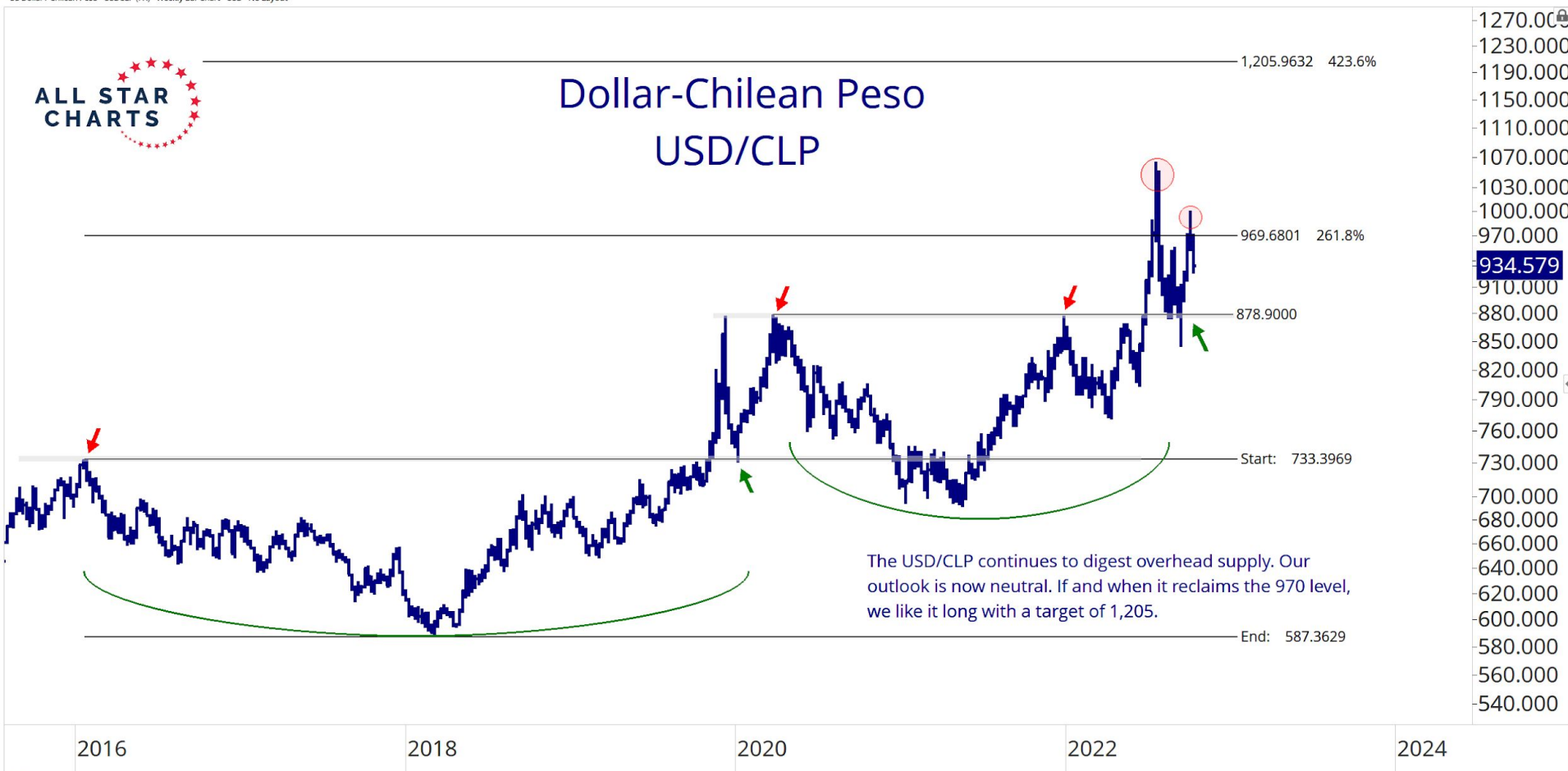
Dollar-Brazilian Real USD/BRL



2015 2016 2017 2018 2019 2020 2021 2022 2023 2024
2010's 2020's

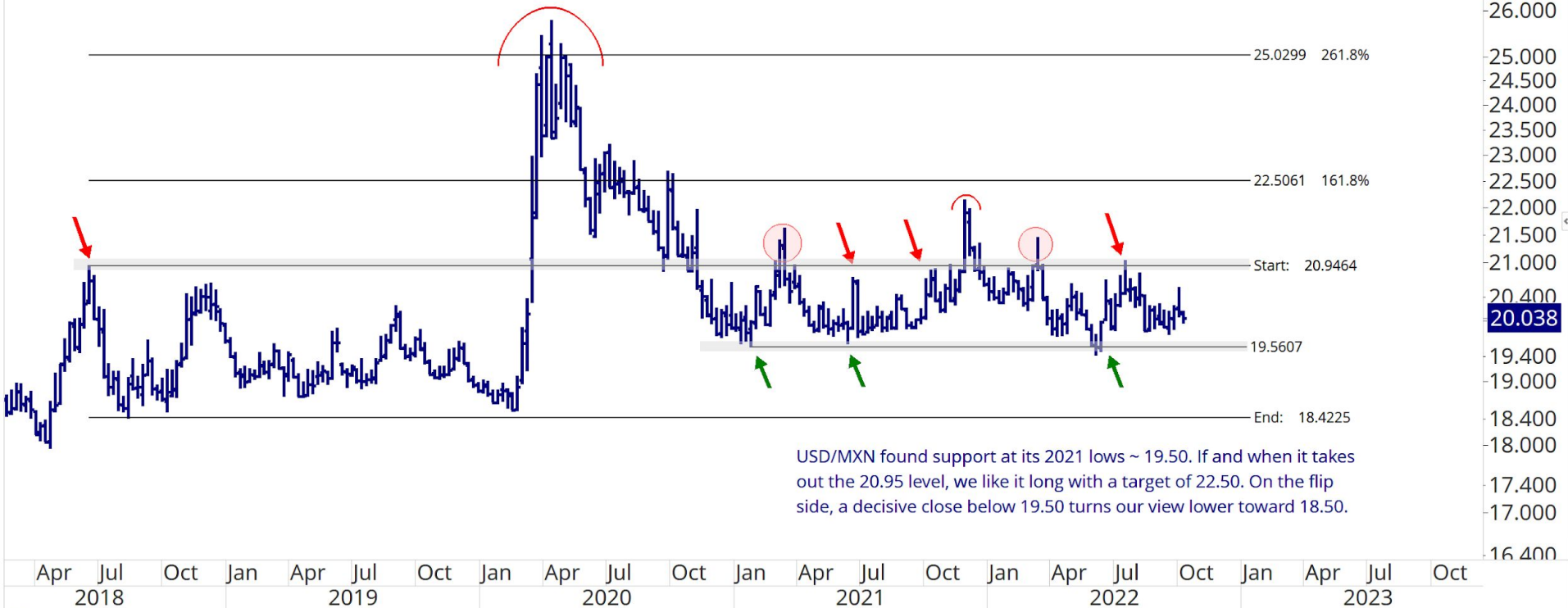


Dollar-Chilean Peso USD/CLP





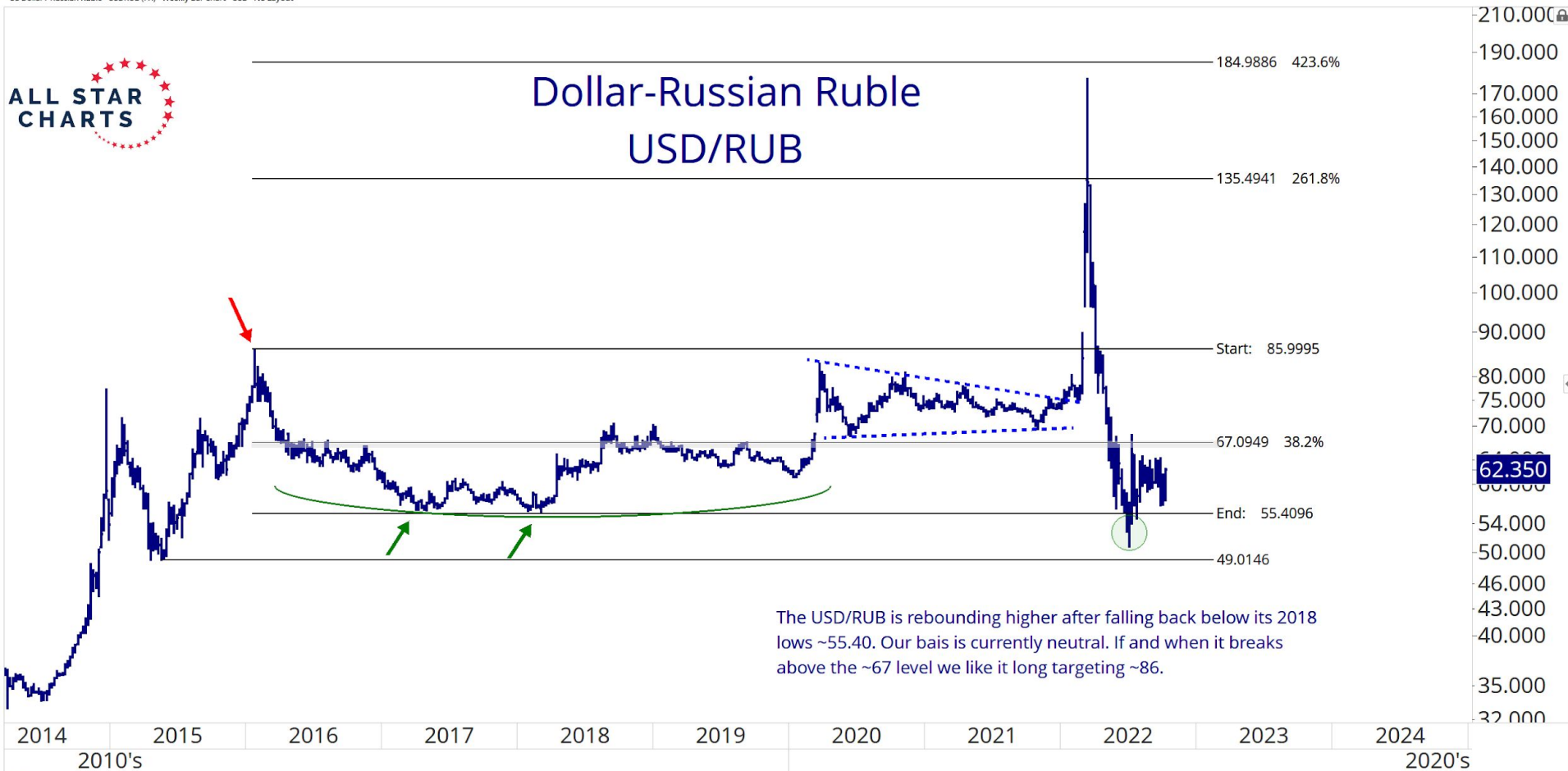
Dollar-Mexican Peso USD/MXN



USD/MXN found support at its 2021 lows ~ 19.50. If and when it takes out the 20.95 level, we like it long with a target of 22.50. On the flip side, a decisive close below 19.50 turns our view lower toward 18.50.



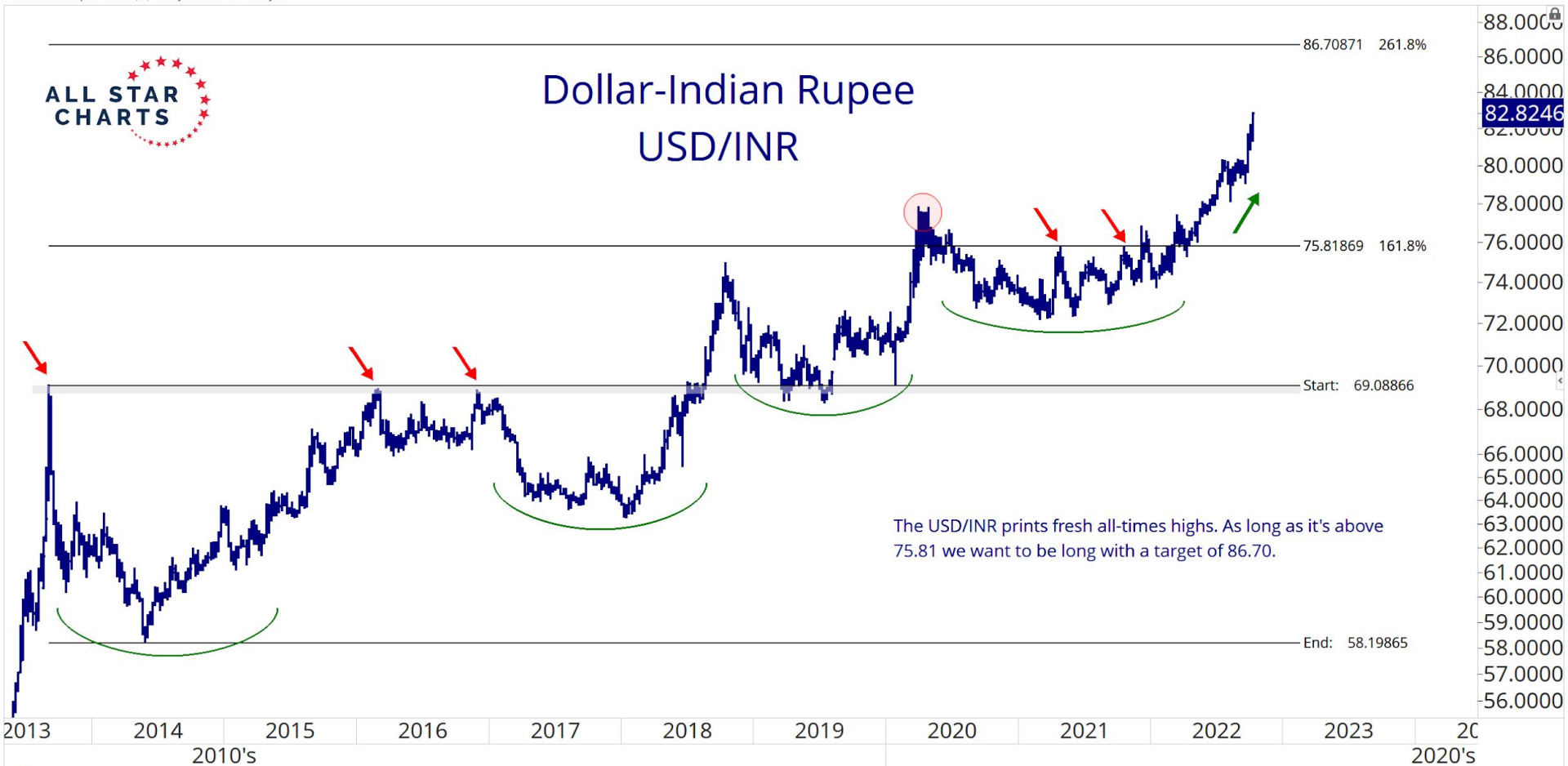
Dollar-Russian Ruble USD/RUB



The USD/RUB is rebounding higher after falling back below its 2018 lows ~55.40. Our bias is currently neutral. If and when it breaks above the ~67 level we like it long targeting ~86.



Dollar-Indian Rupee USD/INR



The USD/INR prints fresh all-times highs. As long as it's above 75.81 we want to be long with a target of 86.70.

88.0000
86.0000
84.0000
82.8246
82.0000
80.0000
78.0000
76.0000
74.0000
72.0000
70.0000
68.0000
66.0000
65.0000
64.0000
63.0000
62.0000
61.0000
60.0000
59.0000
58.0000
57.0000
56.0000

86.70871 261.8%

75.81869 161.8%

Start: 69.08866

End: 58.19865

2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2020's

Dollar-Korean Won USD/KRW



USD/KRW hit our target after completing a decade-long base. Our bias remains higher as long as it's above 1,350, targeting 1,570.



08 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025

2000's 2010's 2020's

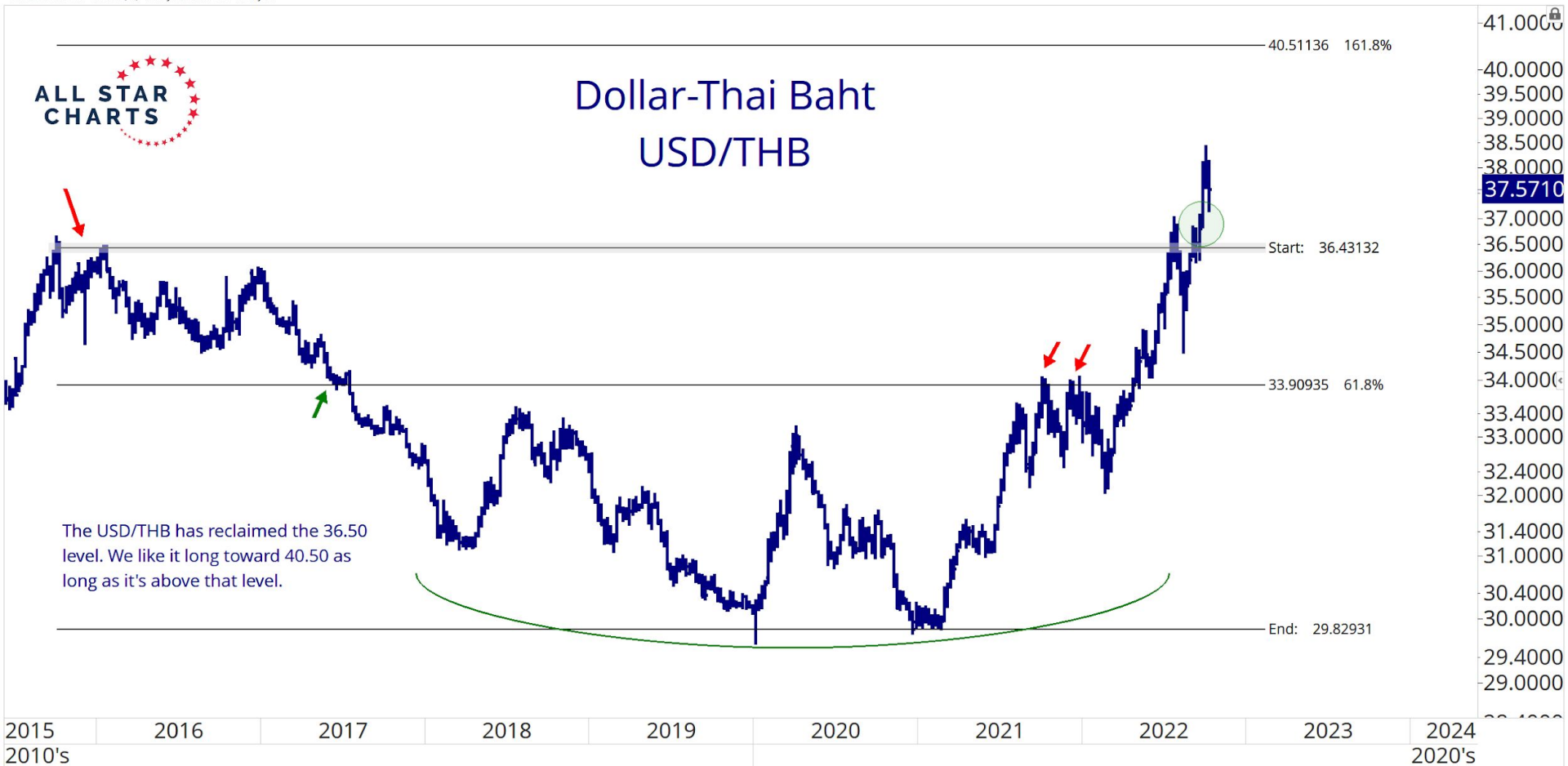


Dollar-South African Rand USD/ZAR





Dollar-Thai Baht USD/THB



2015 2016 2017 2018 2019 2020 2021 2022 2023 2024

2010's 2020's



Dollar-Singapore Dollar USD/SGD



USD/SGD is back above a critical level after failing to hold multi-year highs during the summer. If it's above 1.3950, we're long with a target ~1.4550.



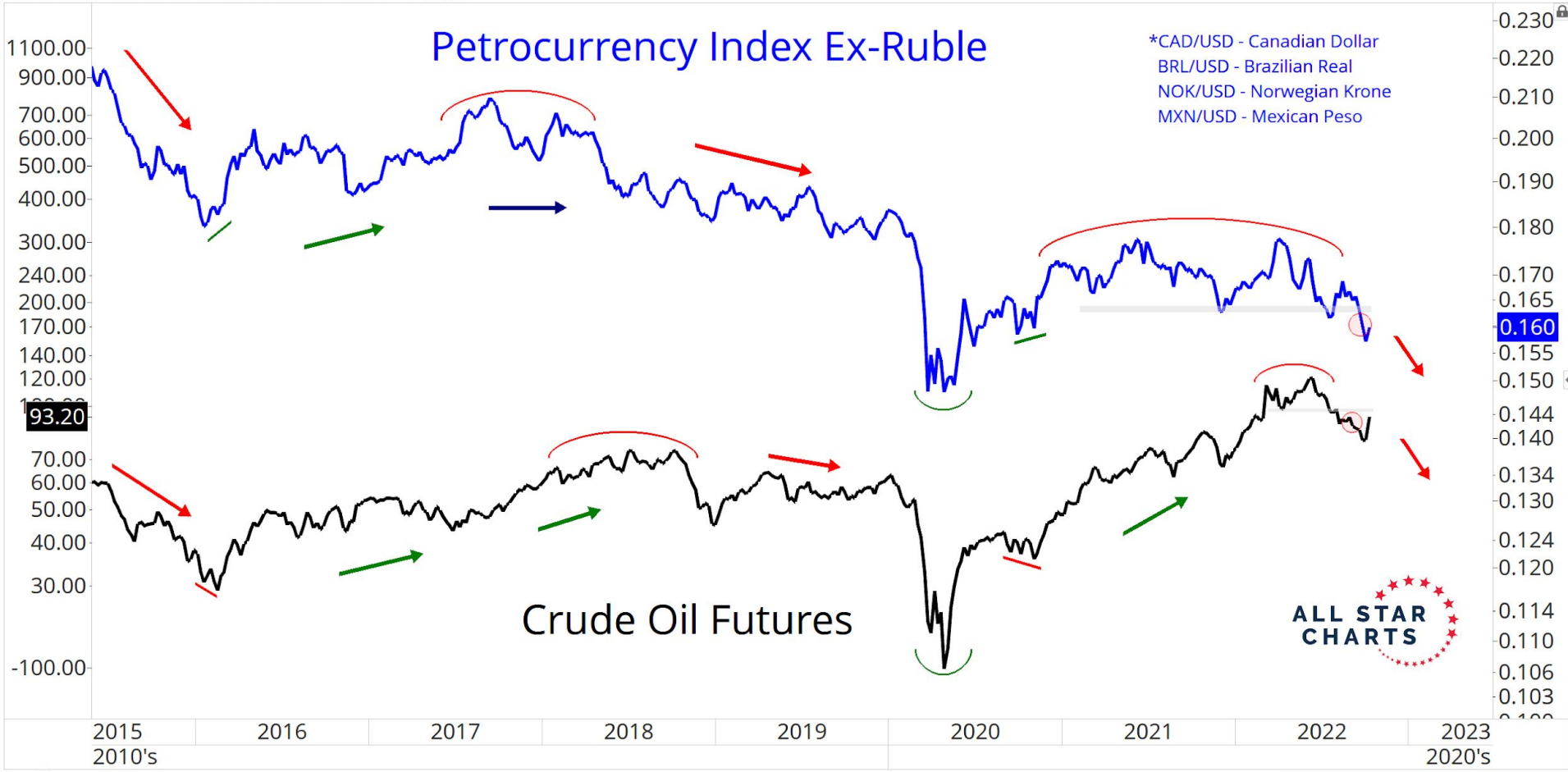
Dollar-Chinese Renminbi Yuan USD/CNY



The USD/CNY retested its 2020 highs and turned lower. Our outlook is now neutral.

Petrocurrency Index Ex-Ruble

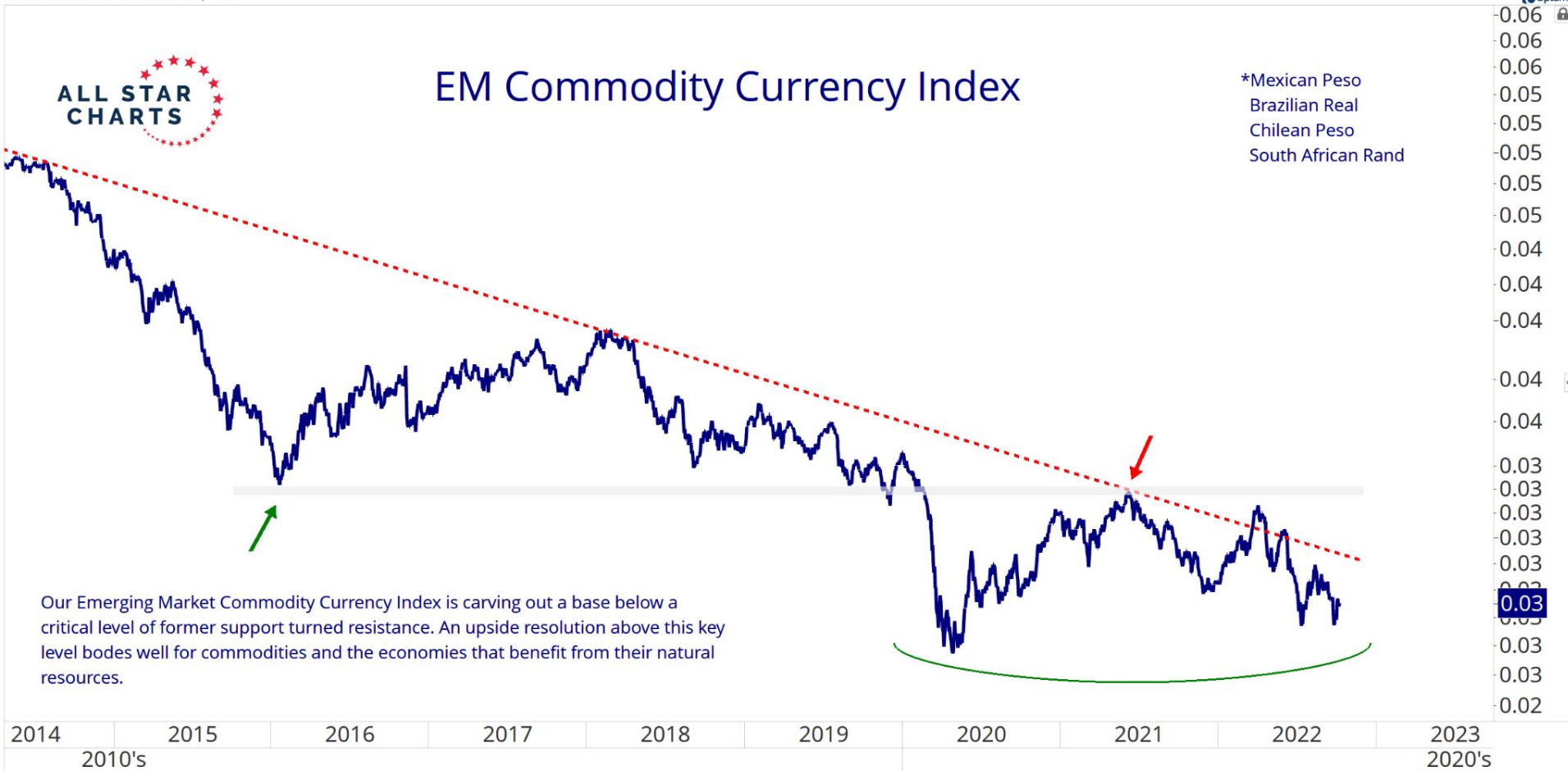
- *CAD/USD - Canadian Dollar
- BRL/USD - Brazilian Real
- NOK/USD - Norwegian Krone
- MXN/USD - Mexican Peso





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.

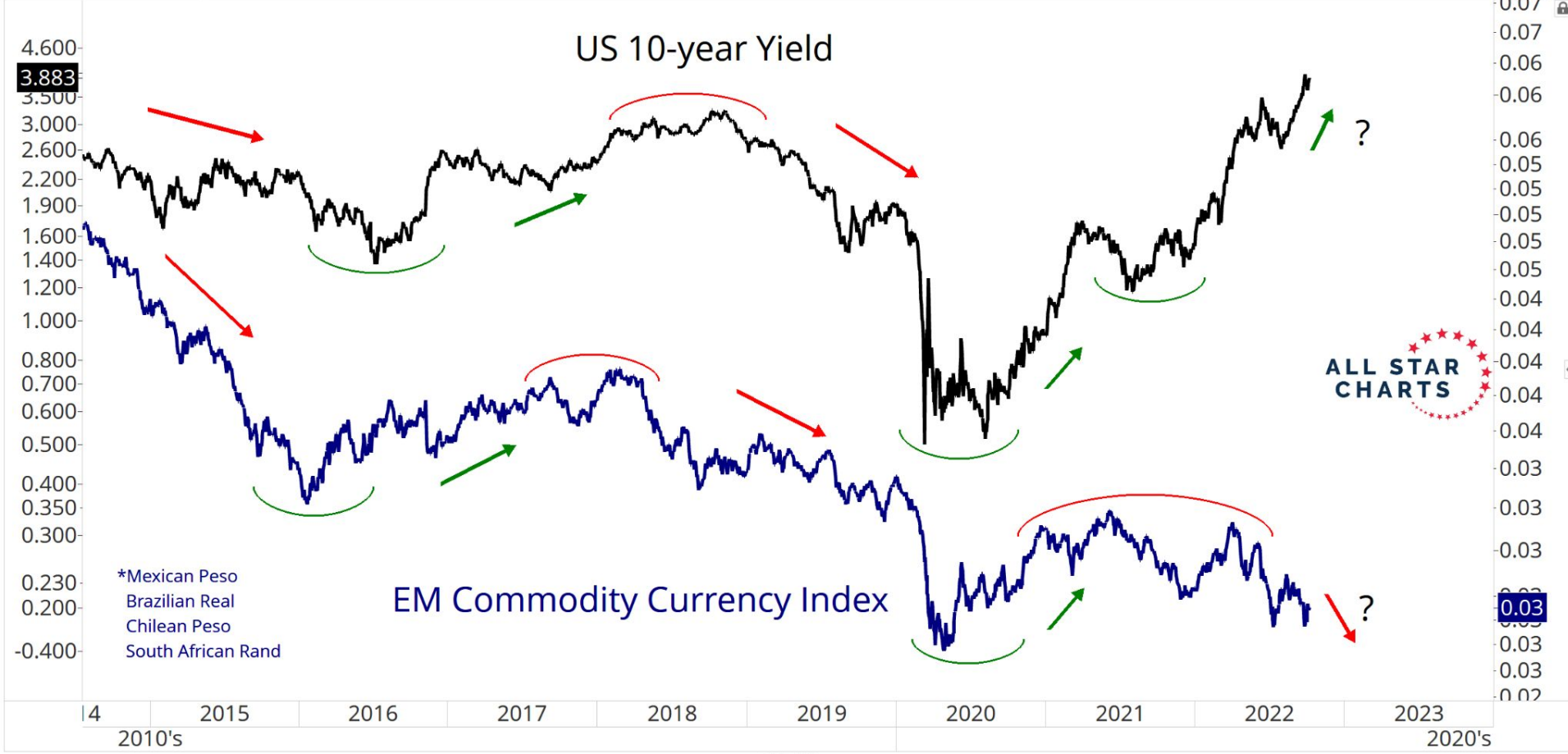


EW Commodity Currency Index

- *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. For now it's trending lower.



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