

Office D-49377 Vechta
Contact: Peter Weber
Executive Director

Tel: +49 4441 / 9517 902
Mobil: +49 172 /9370107
E-Mail: peter.weber@arpz.com



ARPZ GmbH

Iron Ore
Coal
Energy
Raw Materials
Petro Fuels

Langenstücken 20
22393 Hamburg
GERMANY
Telefon +49 (0)40 60 01 18 – 0
Telefax +49 (0)40 60 01 18 – 18
E-Mail info@arpz.com
UST ID-Nr. DE287877051

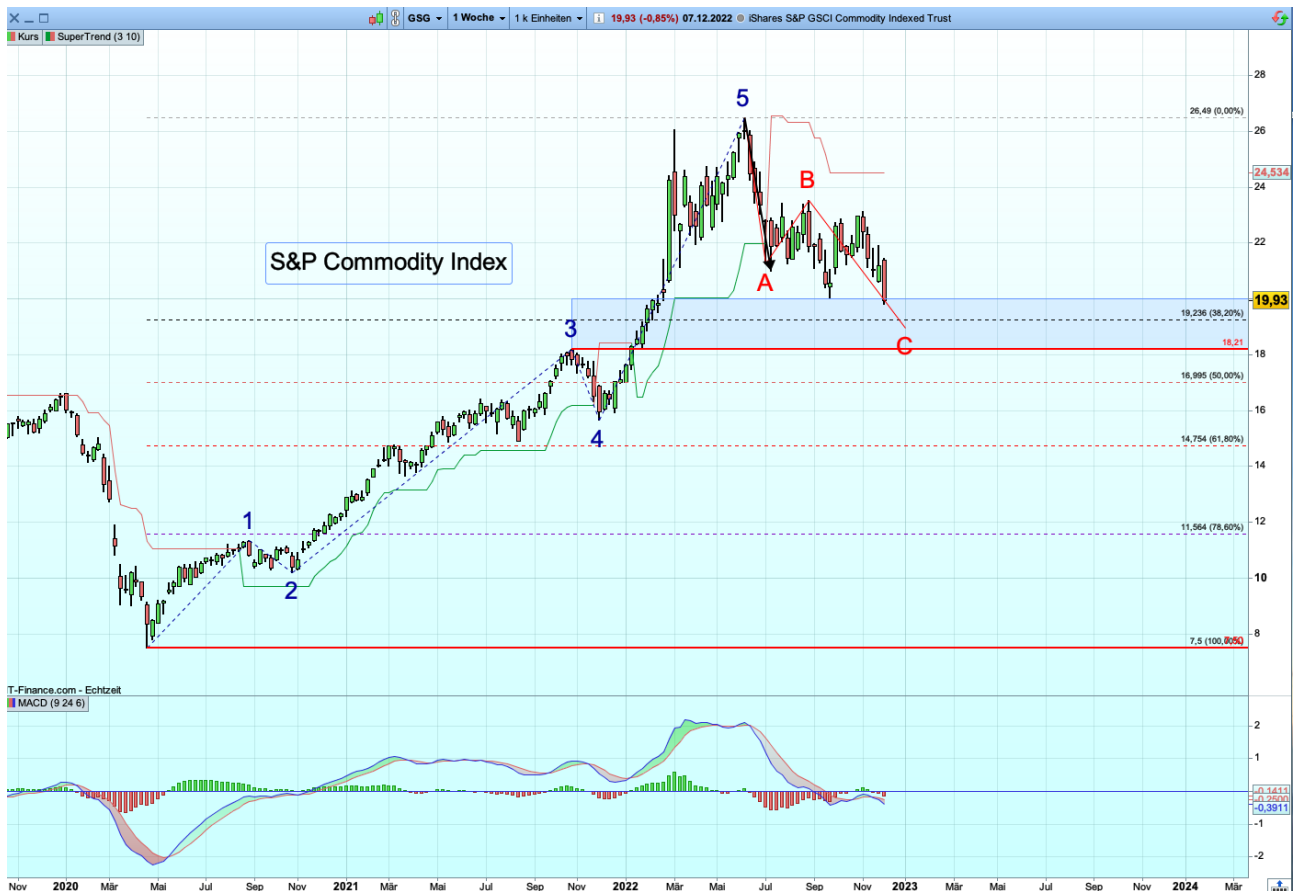
December 2022

Chart Analysis for Raw Materials, Iron Ore, Steel, Copper, oil

December 2022

Dear Ladies and Gentlemen,

The Standard & Poors commodity index continues to point downward. The most important commodities contained in this index can still drop somewhat. From the many price overlaps - our broker friend speaks of "jiggling" - you can read the uncertainty about the correct classification of the prices. Often it then comes to a standstill and it suddenly goes in the other direction, i.e. upwards. Let's wait and see.



As indicated in the last letter, iron ore prices have started to move in an upward direction. Reuters reports on this:

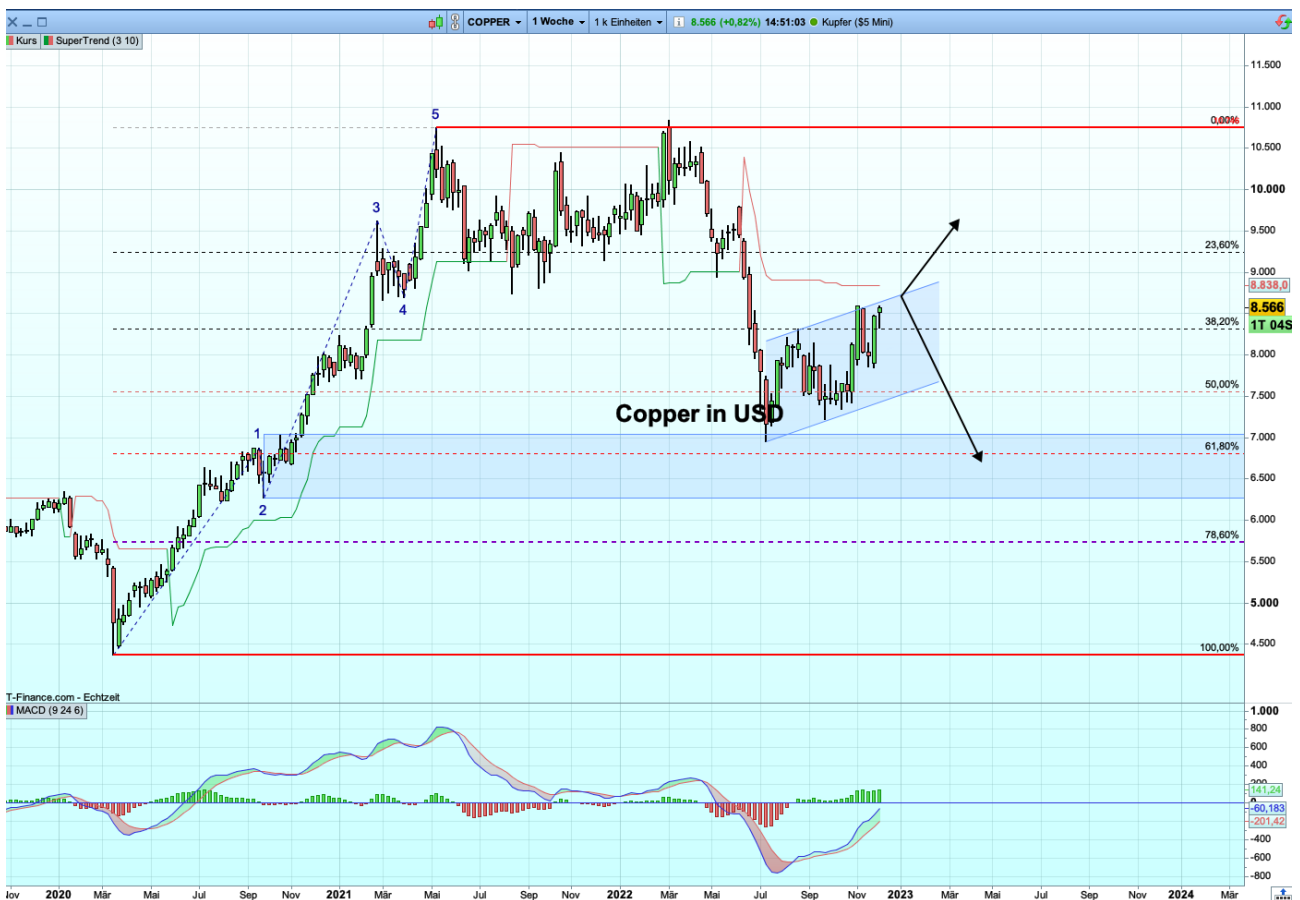
Traders pointed to the recent sharp rise in iron ore prices and signs of initial easing of massive covid restrictions in China as reasons. According to Motley Fool's investment advisors, the price of iron ore posted its highest monthly increase on record in November. Iron ore is needed for steel production.

Among individual stocks, Rio Tinto and Glencore were among the biggest gainers on the Stoxx 50 index, rising 2.8 percent and 2.1 percent.



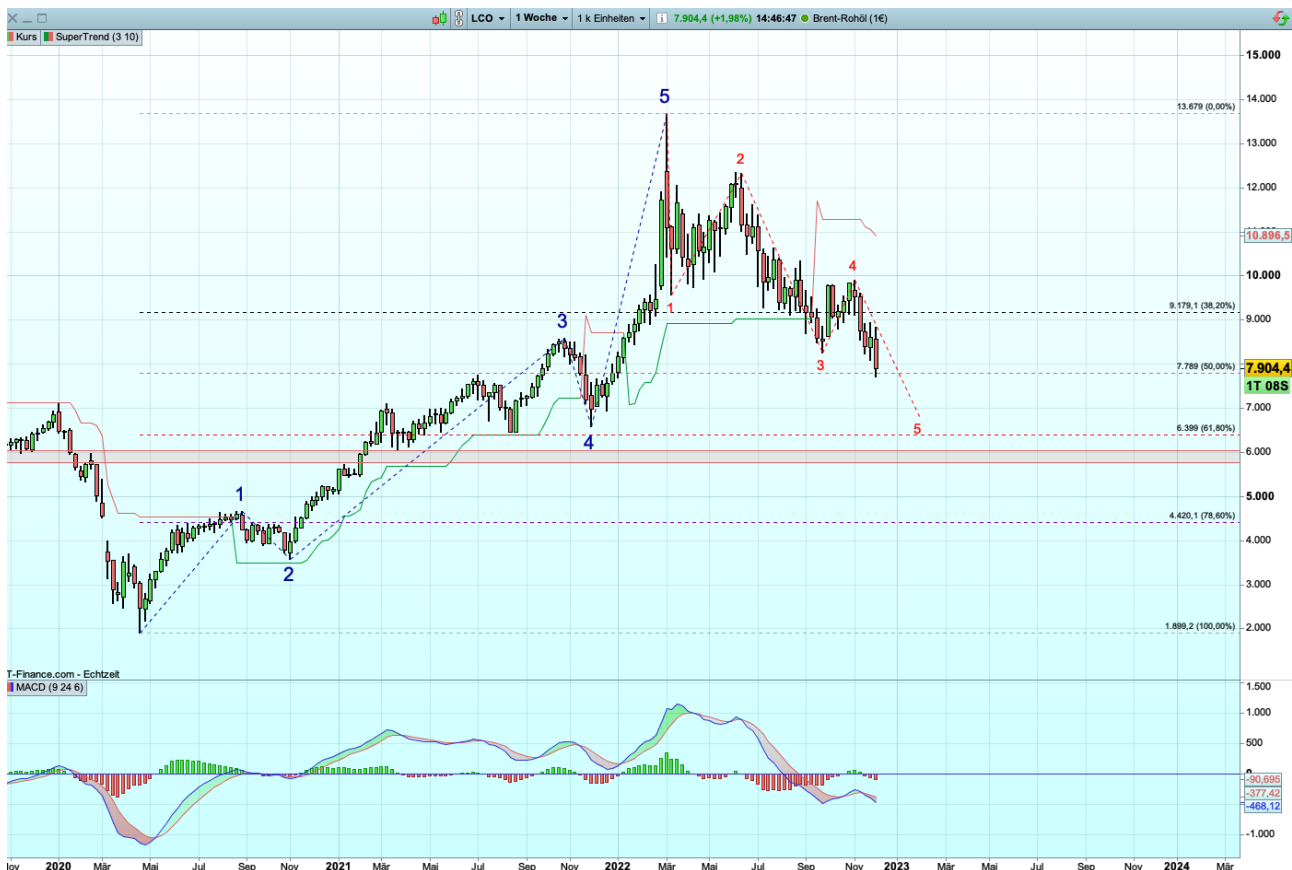


Copper still faces a decision - up or down.
Both are possible from a chart-technical point of view.
This price overlapping situation rather suggests that the price again comes under pressure and again relieves the buyers.





Crude oil is also still on the retreat. The price still has some air to the bottom - next target is the drawn line. Although the decline is 5-wave dynamic, but under heavy "jiggling". As we know, this is a reflection of the uncertainty of market participants and can change direction at any time.



If you need further charts, please do not hesitate to contact us.

Peter Weber