TECHNICAL ANALYSIS & MARKET REPORT

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📌 EXECUTIVE SUMMARY

This report provides a comprehensive technical analysis of commodities and equities based on momentum (Stochastic Oscillator), trend strength (Trend Line % Change), and overbought/oversold conditions (Commodity Channel Index - CCI).

Key Findings:

- **Strongest Commodities:** Coal (XAL) and HRC Steel (HRC) are the undisputed leaders, exhibiting extreme bullish momentum, strong trends, and very high CCI readings. Soybeans (SA) and Sugar (SB1) also show powerful upward pressure.
- **Strongest Equities:** The top-performing equities are heavily concentrated in the Energy sector (oil & gas producers and service companies) and select Precious Metals miners. Canadian exchanges (TSX) house many of the top-ranked energy equities.
- **Commodity-Equity Alignment:** The most compelling opportunities exist where a strong equity aligns with a strong commodity. Notable examples include:

- **TGA (Thungela Resources)** – aligned with the #1 commodity, Coal.
- **ASTL (Algoma Steel Group)** – aligned with the #2 commodity, Steel.
- **SUR (Surge Energy Inc.)** – aligned with a strong Crude Oil market.
- **Warning Signs:** Coffee (KC1), Cocoa (CC1), and Gasoline (XB1) are showing weak momentum and negative trends. Precious metals like Gold and Silver are consolidating with mixed signals, suggesting caution.

Conclusion:

The current environment favours a **risk-on** approach for **Energy and Industrial Metals/Coal**. The highest-conviction trades are in the **Coal and Steel supply chains**. For crude oil, the trend is clearly up, suggesting oil producers offer strong opportunities. Precious metals remain in a "wait-and-see" holding pattern.

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1 COMMODITY RANKING TABLE

Ranked from strongest to weakest based on a composite technical score.

Rank	Ticker	Name	Composite Score	Alert	Comment
1	XAL	Coal	93.9	🟢 STRONG BUY	Exceptional momentum across all timeframes. Very strong CCI (143-269). A clear leader.
2	HRC	HRC Steel	86.2	🟢 STRONG BUY	Extremely overbought (Stoch 100) with strong CCI. Aggressive breakout.
3	SA	Soybeans	81.1	🟢 BUY	Very strong CCI (222) indicates powerful upward pressure. Positive trend.
4	SB1	Sugar	79.1	🟢 BUY	Strong momentum and trend, with high CCI (206). Price moving higher.
5	WA	Wheat	74.2	🟢 BUY	Strong momentum and trend. High CCI. 5-day trend negative – potential dip-buy.
6	HO1	Heating Oil	73.6	🟢 BUY	Overbought across all timeframes with strong CCI (159). Strong demand.
7	CL1	Crude Oil (Light Sweet)	72.4	🟢 BUY	Strong bullish momentum. Positive trend and healthy CCI.
8	BR$SP	Brent Oil	72.1	🟢 BUY	Strong short-term momentum and positive trend. Good momentum entry.
9	WT$SP	WTI Crude Oil	71.8	🟢 BUY	Similar to Brent. Strong momentum, positive 5-day trend, high CCI.
10	CT1	Cotton	64.8	🟡 NEUTRAL / BUY	Strong on longer timeframes but short-term momentum weak. Reversal candidate.
11	XAU	Gold	58.5	🟡 NEUTRAL	Mixed signals. Short-term weakening, medium-term good. Consolidation likely.
12	G$SP	Gold	58.4	🟡 NEUTRAL	Similar to XAU. Mixed momentum and weakening short-term trend.
13	PL1	Platinum	54.7	🟡 NEUTRAL	Weak short-term momentum, but medium-term improving. May be forming a base.
14	SI1	Silver	53.3	🟡 NEUTRAL	Weak short-term momentum. 20-day trend improving. Potential bounce.
15	HG1	Copper	52.5	🟡 NEUTRAL	Mixed momentum. Bearish divergence (strong 200-day vs weak 5-day).

Rank	Ticker	Name	Composite Score	Alert	Comment
16	XPD	Palladium	50.4	NEUTRAL	Weak short-term momentum. 5-day trend negative. Potential reversal candidate.
17	NG1	Natural Gas	50.3	NEUTRAL	Very weak long-term momentum, strong short-term. Highly volatile.
18	UXA	Uranium	48.2	WEAK / SELL	Strong long-term giving way to sharp short-term decline. CCI collapsing.
19	KC1	Coffee	43.9	WEAK / SELL	Very weak momentum across all timeframes. Deeply negative CCI. Downtrend.
20	CC1	Cocoa	42.7	WEAK / SELL	Weak momentum. Negative CCI. Trend is down despite recent bounce.
21	SCO	Iron Ore	39.7	WEAK / SELL	Conflicting signals. Long-term bearish, short-term improving. High risk.
22	XB1	Gasoline	33.3	WEAK / SELL	Weak momentum across most timeframes. Negative trends and CCI.

2 EQUITY RANKING TABLE (TOP 25)

Ranked from strongest to weakest based on a composite technical score.

Rank	Ticker	Name	Exchange	Composite Score	Alert	Comment
1	SUR	Surge Energy Inc	Toronto Stock Exchange	85.1	STRONG BUY	Exceptional momentum (Stoch >90), positive trend, extreme CCI (179). Powerful uptrend.
2	TBN	Tamboran Resources Corp.	New York Stock Exchange	78.9	BUY	Very strong momentum, positive trend, very high CCI. Technical breakout.
3	GGD	Gogold Resources Inc	Toronto Stock Exchange	78.6	BUY	Near-overbought with exceptionally strong CCI (220). Leader in precious metals.
4	DEC	Diversified Energy Company PLC	LSE UK	77.9	BUY	Excellent momentum across multiple timeframes. Positive trend and strong CCI.
5	IPX	IperionX Ltd	NASDAQ	77.8	BUY	Very strong short-term momentum and 5-day trend. Potential breakout.
6	CNL	Collective Mining Ltd	Toronto Stock Exchange	77.4	BUY	Strong momentum and high CCI. Very positive 5-day trend.
7	SDE	Spartan Delta Corp	Toronto Stock Exchange	77.2	BUY	Overbought momentum with excellent trend and CCI. Top energy performer.
8	VLE	Valeura Energy Inc	Toronto Stock Exchange	77.0	BUY	Exceptional momentum and CCI. Trend very positive across all timeframes.
9	ATH	Athabasca Oil Corp	Toronto Stock Exchange	76.8	BUY	Strong momentum and CCI. Positive 5-day trend.
10	TGA	Thungela Resources Ltd	LSE UK	75.4	BUY	Very strong CCI and positive trend. Strong momentum.
11	HPK	HighPeak Energy Inc	NASDAQ	75.0	BUY	Overbought but with strong CCI and positive trend.
12	NESR	National Energy Services Reunited Corp	NASDAQ	74.8	BUY	Strong momentum and extremely high CCI. Possible breakout.
13	CS	Capstone Copper Corp	Toronto Stock Exchange	74.5	BUY	Good momentum and strong CCI. Positive trend.
14	SOC	Sable Offshore Corp	New York Stock Exchange	74.3	BUY	Outstanding 50-day trend and strong CCI. Potential turnaround.
15	KEL	Kelt Exploration Ltd	Toronto Stock Exchange	74.1	BUY	Very strong momentum and positive trend. Overbought but has momentum.
16	WFRD	Weatherford International PLC	NASDAQ	73.0	BUY	Strong momentum. Excellent 10-day and 20-day trends.
17	EFXT	Enerflex Ltd	New York Stock Exchange	72.7	BUY	Very strong short-term momentum (Stoch 96). Positive trend.
18	IE	Ivanhoe Electric inc	New York Stock Exchange	72.6	BUY	Good momentum. Strong 50-day trend.
19	ASTL	Algoma Steel Group	NASDAQ	72.5	BUY	Strong short-term momentum. Positive 5-day trend.
20	IMG	Iamgold Corp	Toronto Stock Exchange	72.3	BUY	Strong momentum. Positive medium-term trends.
21	ARIS	Aris Mining Corp	New York Stock Exchange	72.1	BUY	Strong momentum. Excellent 50-day and 100-day trends.
22	CRC	California Resources Corp	New York Stock Exchange	70.4	BUY	Good momentum. Strong medium-term trends.
23	IAG	IAMGold Corp	New York Stock Exchange	70.2	BUY	Good momentum. Positive 50-day and 100-day trends.
24	BTO	B2gold Corp	Toronto Stock Exchange	69.8	BUY	Strong medium-term momentum. Positive trends.
25	JAG	Jaguar Mining Inc	Toronto Stock Exchange	69.5	BUY	Good momentum. Strong 50-day and 100-day trends.

3 COMMODITY-WEIGHTED EQUITY RANKING TABLE (TOP 25)

Ranked by a 50/50 weighted score combining Equity Strength and Commodity Strength.

Rank	Ticker	Name	Exchange	Equity Score	Commodity Score	Weighted Score	Alert	Comment
1	TGA	Thungela Resources Ltd	LSE UK	75.4	93.9 (Coal)	84.7	STRONG BUY	Top equity aligned with the #1 commodity (Coal). Perfect alignment.
2	ASTL	Algoma Steel Group	NASDAQ	72.5	86.2 (Steel)	79.4	STRONG BUY	Strong equity in the #2 commodity (Steel). Excellent combination.
3	SUR	Surge Energy Inc	Toronto Stock Exchange	85.1	72.1 (Crude Oil)	78.6	STRONG BUY	Top equity aligned with a strong crude oil market.
4	TBN	Tamboran Resources Corp.	New York Stock Exchange	78.9	72.1 (Crude Oil)	75.5	BUY	Very strong equity in a strong commodity sector.
5	DEC	Diversified Energy Company PLC	LSE UK	77.9	72.1 (Crude Oil)	75.0	BUY	Strong equity aligned with strong crude.
6	SDE	Spartan Delta Corp	Toronto Stock Exchange	77.2	72.1 (Crude Oil)	74.7	BUY	Strong equity in a strong commodity sector.
7	VLE	Valeura Energy Inc	Toronto Stock Exchange	77.0	72.1 (Crude Oil)	74.6	BUY	Strong equity in a strong commodity sector.
8	ATH	Athabasca Oil Corp	Toronto Stock Exchange	76.8	72.1 (Crude Oil)	74.5	BUY	Strong equity in a strong commodity sector.
9	NESR	National Energy Services Reunited Corp	NASDAQ	74.8	72.1 (Crude Oil)	73.5	BUY	Strong equity in a strong commodity sector.
10	HPK	HighPeak Energy Inc	NASDAQ	75.0	72.1 (Crude Oil)	73.6	BUY	Strong equity in a strong commodity sector.
11	SOC	Sable Offshore Corp	New York Stock Exchange	74.3	72.1 (Crude Oil)	73.2	BUY	Strong equity in a strong commodity sector.
12	KEL	Kelt Exploration Ltd	Toronto Stock Exchange	74.1	72.1 (Crude Oil)	73.1	BUY	Strong equity in a strong commodity sector.
13	EFXT	Enerflex Ltd	New York Stock Exchange	72.7	72.1 (Crude Oil)	72.4	BUY	Strong equity in a strong commodity sector.
14	WFRD	Weatherford International PLC	NASDAQ	73.0	72.1 (Crude Oil)	72.6	BUY	Strong equity in a strong commodity sector.
15	GGD	Gogold Resources Inc	Toronto Stock Exchange	78.6	58.4 (Gold)	68.5	BUY	Very strong equity; gold is neutral but not a headwind.
16	CRC	California Resources Corp	New York Stock Exchange	70.4	72.1 (Crude Oil)	71.3	BUY	Good equity aligned with strong crude.
17	CNL	Collective Mining Ltd	Toronto Stock Exchange	77.4	58.4 (Gold)	67.9	BUY	Strong equity; gold neutral. Overall good.
18	IPX	IperionX Ltd	NASDAQ	77.8	52.5 (Copper)	65.2	BUY	Strong equity; copper neutral.
19	IAG	IAMGold Corp	New York Stock Exchange	70.2	58.4 (Gold)	64.3	BUY	Good equity; gold neutral.
20	BTO	B2gold Corp	Toronto Stock Exchange	69.8	58.4 (Gold)	64.1	BUY	Good equity; gold neutral.
21	CS	Capstone Copper Corp	Toronto Stock Exchange	74.5	52.5 (Copper)	63.5	BUY	Very strong equity; copper neutral.
22	IE	Ivanhoe Electric inc	New York Stock Exchange	72.6	52.5 (Copper)	62.6	NEUTRAL	Good equity; copper neutral.
23	IMG	Iamgold Corp	Toronto Stock Exchange	72.3	58.4 (Gold)	65.4	BUY	Good equity; gold neutral.
24	ARIS	Aris Mining Corp	New York Stock Exchange	72.1	58.4 (Gold)	65.3	BUY	Good equity; gold neutral.
25	JAG	Jaguar Mining Inc	Toronto Stock Exchange	69.5	58.4 (Gold)	64.0	BUY	Good equity; gold neutral.

4 DETAILED TECHNICAL NOTES & INSIGHTS

A. Commodity Sector Analysis

Sector	Strength	Top Performers	Weakest Performers	Outlook
Energy	Strong	Crude Oil, Heating Oil	Gasoline	Bullish uptrend. Crude oil shows strong momentum. Gasoline is lagging.
Metals	Mixed	Steel, Palladium	Gold, Silver, Platinum	Steel is exceptionally strong. Precious metals are consolidating.
Agriculture	Strong	Soybeans, Sugar, Wheat	Coffee, Cocoa	Mixed. Grains and softs are bullish; Coffee and Cocoa are bearish.
Other	Mixed	Coal (Very Strong), Uranium (Weak)	Iron Ore	Coal is a standout leader. Iron Ore is weak.

B. Equity Sector Analysis

Sector	Strength	Top Performers	Weakest Performers	Outlook
Oil, Gas and Coal	Very Strong	SUR, TBN, DEC, SDE, VLE, ATH, TGA, HPK	FTK, SLVM, HNRG	The strongest sector. High momentum and strong trends. Coal and oil producers are leaders.
Precious Metals & Mining	Mixed	GGD, CNL, IAG, BTO, JAG	MUX, SEA, SLR	Strong individual names, but the sector as a whole is lagging behind energy due to neutral gold.
Industrial Metals & Mining	Mixed	CS, ASTL, IE	NXE, CCO, SKE	Copper and steel names are strong. Uranium and lithium names are weaker.
Industrial Materials	Weak	-	SSD, SLVM, CFP, IFP	Weak sector. Most names are in downtrends or consolidation.

5 RECOMMENDATIONS & ACTIONABLE INSIGHTS

Opportunity Type	Top Picks	Strategy	Rationale
Strongest Commodity Play	XAL (Coal), HRC (Steel)	Aggressive Buy / Momentum	Exceptionally strong technicals. Clear uptrends with no signs of reversal.
Strongest Equity Play	SUR (Surge Energy), TBN (Tamboran), TGA (Thungela)	Buy / Accumulate	Top-ranked equities with strong momentum and positive trends.
Best Commodity-Equity Alignment	TGA (Coal), ASTL (Steel), SUR (Oil)	High-Conviction Buy	Both equity and underlying commodity are in strong uptrends.
Reversal Candidates	CT1 (Cotton), PL1 (Platinum)	Watch / Wait	Weak short-term but improving medium-term. Need confirmation.
Avoid / Sell	KC1 (Coffee), CC1 (Cocoa), XB1 (Gasoline), UXA (Uranium)	Sell / Short / Avoid	Weak momentum, negative trends, and deteriorating technicals.

DISCLAIMER

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