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**The currency of the future will be the relationship of trust**

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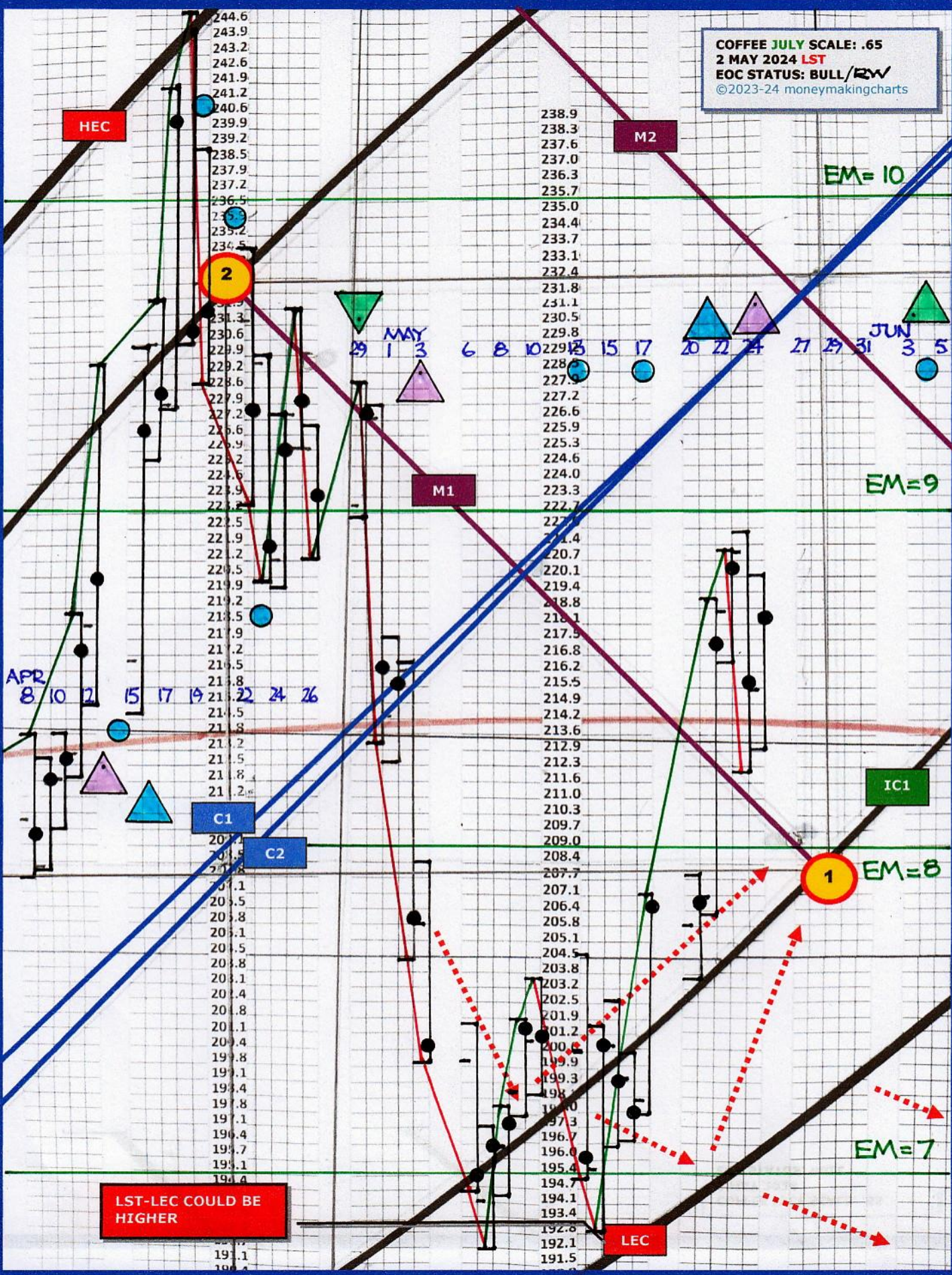
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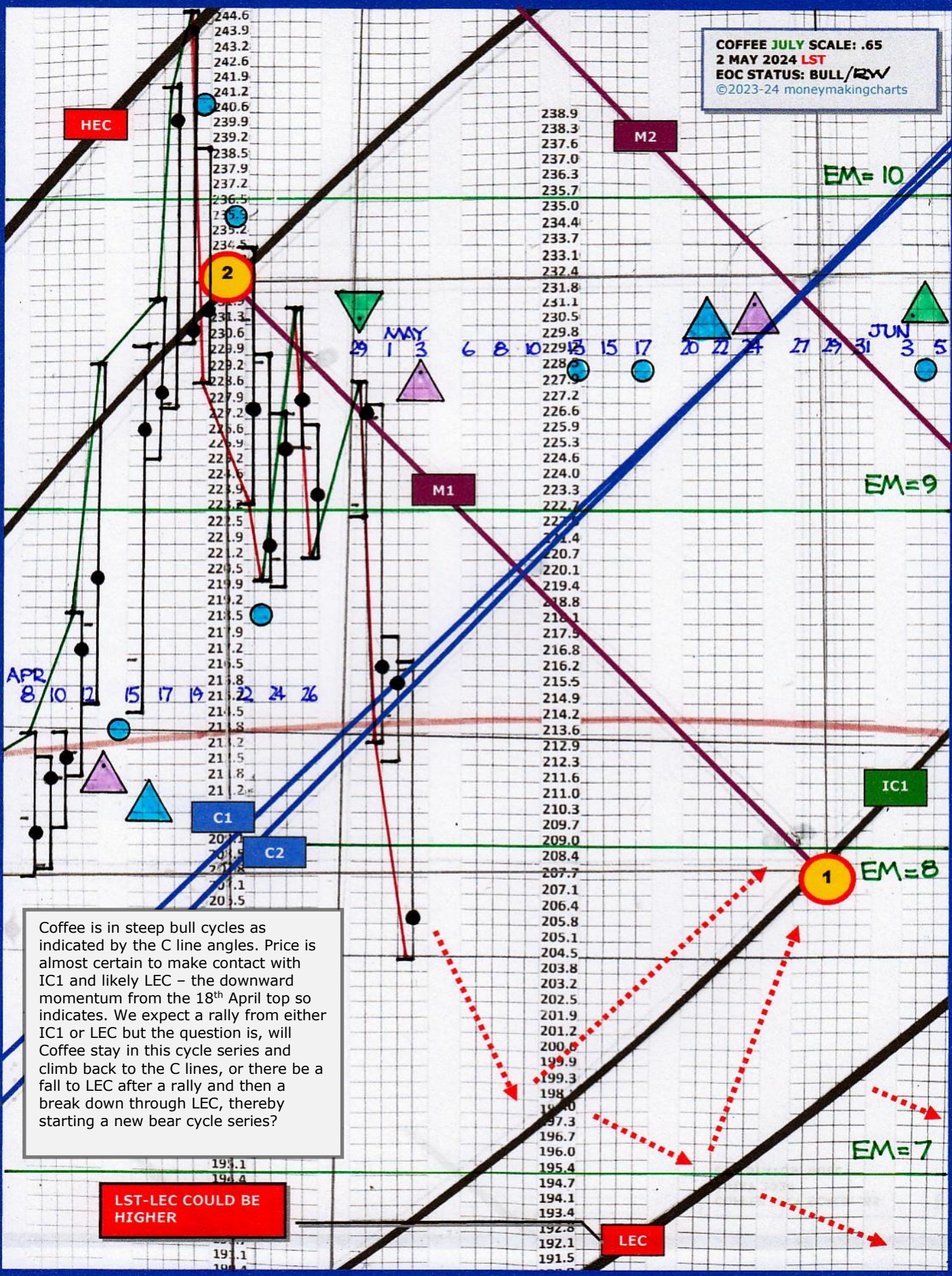
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COFFEE JULY SCALE: .65  
 2 MAY 2024 LST  
 EOC STATUS: BULL/RW  
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Coffee is in steep bull cycles as indicated by the C line angles. Price is almost certain to make contact with IC1 and likely LEC - the downward momentum from the 18<sup>th</sup> April top so indicates. We expect a rally from either IC1 or LEC but the question is, will Coffee stay in this cycle series and climb back to the C lines, or there be a fall to LEC after a rally and then a break down through LEC, thereby starting a new bear cycle series?

LST-LEC COULD BE HIGHER

LEC

EM=7

EM=8

EM=9

EM=10

HEC

M2

M1

2

1

IC1

C1

C2

APR

MAY

JUN

8 10 12 15 17 19 22 24 26

29 1 3 6 8 10 13 15 17

20 22 24 27 29 31 3 5

244.6  
243.9  
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191.5

COFFEE EOC

C\_0@108

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Semilog scale

