

# Weekly Commodities Charts Newsletter

October 15, 2018

The Weekly Commodities Charts Newsletter provides Cornelius Luca's trade ideas, model signals, and absolute charts

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# Trade Ideas

- Energy: Short crude oil *while below* the 21-day exponential moving average
- Metals: Long gold *while above* its 5-day exponential moving average
- Softs: Long corn *while above* the 5-day exponential moving average

# Commodities Models – Daily & Weekly

	<i>Commodity</i>	Daily Model	since	Daily Bias (> or < 21-day EMA)	Daily Risk	Weekly Model	since	Weekly Bias (> or < 21-week EMA)	Weekly Risk
Energy	Crude Oil	L	15-Oct	slightly bearish	slightly bullish	S	12-Oct	bullish	slightly bearish
	Brent Crude	S	10-Oct	slightly bearish	slightly bearish	S	12-Oct	bullish	bullish
	Natural Gas	L	15-Oct	bullish	bullish	L	21-Sep	bullish	bullish
Metals	Gold	S	8-Oct	slightly bearish	slightly bearish	L	5-Oct	slightly bearish	slightly bullish
	Silver	S	8-Oct	slightly bearish	slightly bearish	L	8-Oct	slightly bearish	slightly bullish
	Copper	S	4-Oct	sideways	slightly bearish	L	11-Oct	sideways	neutral
Softs	Coffee	L	11-Oct	bullish	bullish	L	21-Sep	slightly bullish	bullish
	Soy Meal	L	15-Oct	slightly bullish	bullish	L	1-Oct	slightly bearish	slightly bullish
	Wheat	L	12-Oct	slightly bullish	slightly bullish	L	5-Oct	slightly bullish	slightly bullish
	Corn	L	11-Oct	slightly bullish	bullish	L	17-Sep	slightly bullish	bullish

Source: Proprietary Luca Global Markets, LLC Model

# Commodities Energy Trade Idea

## Comment:

### Short crude oil *while below* the 21-day EMA

- Crude oil is consolidating after falling from a near 4-year high; it's unclear if this was a major top
- It slipped below both its 5- & 21-day EMAs
- Initial support: 70.50
- Further support: 67.80 & 66.67
- Initial resistance: 73.05
- Further resistance: 75.30, 76.90 & 78.90
- Fast stochastics: bearish
- MACD: slightly bearish



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**Comment:**

**Long gold *while above its 5-day EMA***

- Gold exploded from its trading range to a 2 ½ -month high amid (temporary) rising global tensions
  - It trades above both the 5- & 21-day EMAs; it's not overbought
  - Initial resistance: 1,235
  - Further resistance: 1,255
  - Immediate support: 1,210
  - Further support: 1,183 & 1,160
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- Fast stochastics: bullish



# Soft Commodities Trade Idea

## Comment:

### Long corn *while above* the 5-day EMA

- Corn extended its upmove to a 4-month high
  - It trades above both its rising & divergent 5 & 21-day EMAs
  - Corn entered an overbought phase
  - Initial resistance: 379
  - Further resistance: 390.75 & 412.25
  - Immediate support: 369.50
  - Further support: 360.25 & 337
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- Fast stochastics: bullish



# How to Use the Heat Map

Bias: If the Candle > 21-period EMA = bullish  
 If the Candle < 21-period EMA = bearish  
 If the Candle around 21-period EMA = sideways

Long or Short	Commodities	Since when		Risk: Bullish or Bearish Candle as of Monday am EST					
		Daily Model	since	Daily Bias (> or < 21-day EMA)	Daily Risk	Weekly Model	since	Weekly Bias (> or < 21-week EMA)	Weekly Risk
Energy	Crude (CLc1)	S	27-Apr	bullish	slightly bullish	L	23-Mar	slightly bearish	slightly bullish
	Brent (LCOc1)	L	21-Apr	slightly bullish	slightly bullish	L	6-Apr	slightly bearish	slightly bullish
	Natural gas (NGc1)	S	23-Apr	bearish	bearish	S	20-Apr	bearish	slightly bearish
	Palm oil (FCPOc1)	L	24-Apr	sideways	neutral	S	20-Apr	slightly bearish	slightly bearish
Metals	Gold (GCc1)	S	24-Apr	bearish	bearish	S	20-Mar	slightly bearish	slightly bearish
	Silver (SIc1)	S	22-Apr	bearish	bearish	S	24-Apr	bearish	bearish
	Platinum (PLc1)	S	20-Apr	bearish	bearish	S	20-Mar	bearish	slightly bullish
	Copper (HGc1)	L	24-Apr	slightly bearish	slightly bullish	S	24-Apr	slightly bearish	slightly bearish
Softs	Coffee (KCN5)	L	24-Apr	sideways	neutral	L	24-Apr	slightly bullish	slightly bullish
	Cocoa (LCCN5)	L	23-Apr	bullish	bullish	L	13-Apr	bullish	bullish
	Soy meal (SMN5)	S	24-Apr	bearish	slightly bearish	S	24-Apr	bearish	slightly bearish
	Wheat (WN5)	S	24-Apr	bearish	slightly bearish	S	24-Apr	bearish	bearish
	Corn (CN5)	S	20-Apr	bearish	bearish	S	6-Apr	bearish	bearish

Source: Proprietary Luca Global Markets, LLC Model

L = long  
 S = short