

# Weekly Commodities Charts Newsletter

November 13, 2017

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

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# Trade Ideas

- Energy: Long crude oil *while above* the 5-day exponential moving average
- Metals: Long gold *only when above* the 21-day exponential moving average
- Softs: Long coffee *while above* the 21-day exponential moving average

# Commodities Models – Daily & Weekly

	<i>Commodity</i>	<i>Daily Model</i>	since	Daily Bias (> or < 21-day EMA)	Daily Risk	<i>Weekly Model</i>	since	Weekly Bias (> or < 21-week EMA)	Weekly Risk
Energy	Crude Oil	S	10-Nov	slightly bullish	slightly bearish	L	13-Oct	bullish	bullish
	Brent Crude	S	10-Nov	bullish	slightly bearish	L	13-Oct	bullish	bullish
	Natural Gas	S	13-Nov	slightly bullish	slightly bearish	L	13-Nov	slightly bullish	slightly bullish
Metals	Gold	S	10-Nov	slightly bearish	neutral	L	6-Nov	sideways	neutral
	Silver	L	13-Nov	sideways	neutral	L	6-Nov	sideways	neutral
	Copper	L	13-Nov	sideways	neutral	L	2-Nov	bullish	slightly bullish
Softs	Coffee	L	8-Nov	slightly bullish	slightly bullish	L	6-Nov	slightly bearish	slightly bullish
	Soy Meal	S	13-Nov	sideways	neutral	S	13-Nov	sideways	neutral
	Wheat	S	13-Nov	sideways	neutral	S	13-Nov	slightly bearish	slightly bearish
	Corn	S	9-Nov	slightly bearish	slightly bearish	S	9-Nov	slightly bearish	slightly bearish

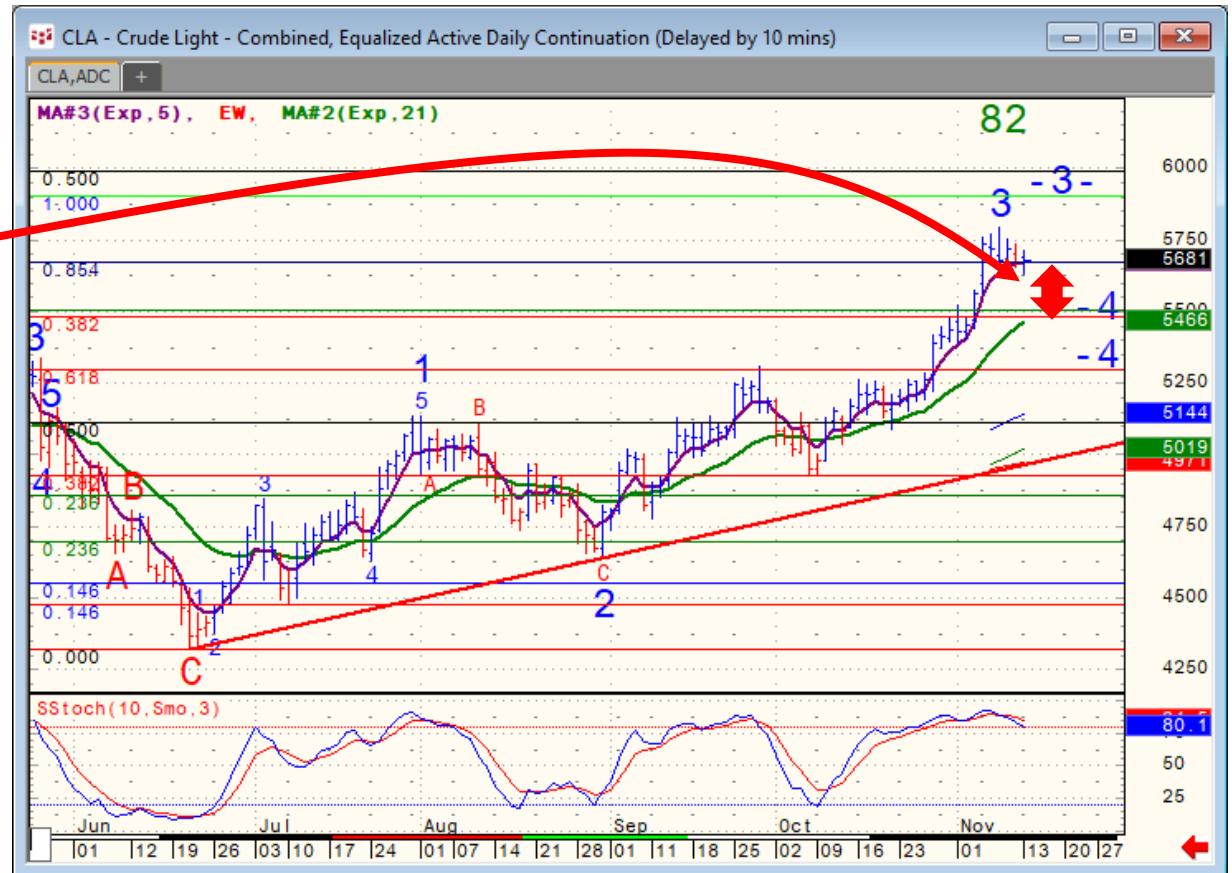
Source: Proprietary Luca Global Markets, LLC Model

# Commodities Energy Trade Idea

## Comment:

### Long crude oil *while above the 5-day EMA*

- Crude oil extended its gains to an 10-month high But is now consolidating around its 85,4% Fibonacci
- It's overbought & there is downside risk
- A clear break below the 5-day EMA would signal a decline to its 21-day EMA
- Initial resistance: 56.92
- Further resistance: 57.68 & 59.06 & 60.07
- Initial support: 54.85
- Further support: 54.66, 53.17 & 51.95
- Fast stochastics: slightly bearish



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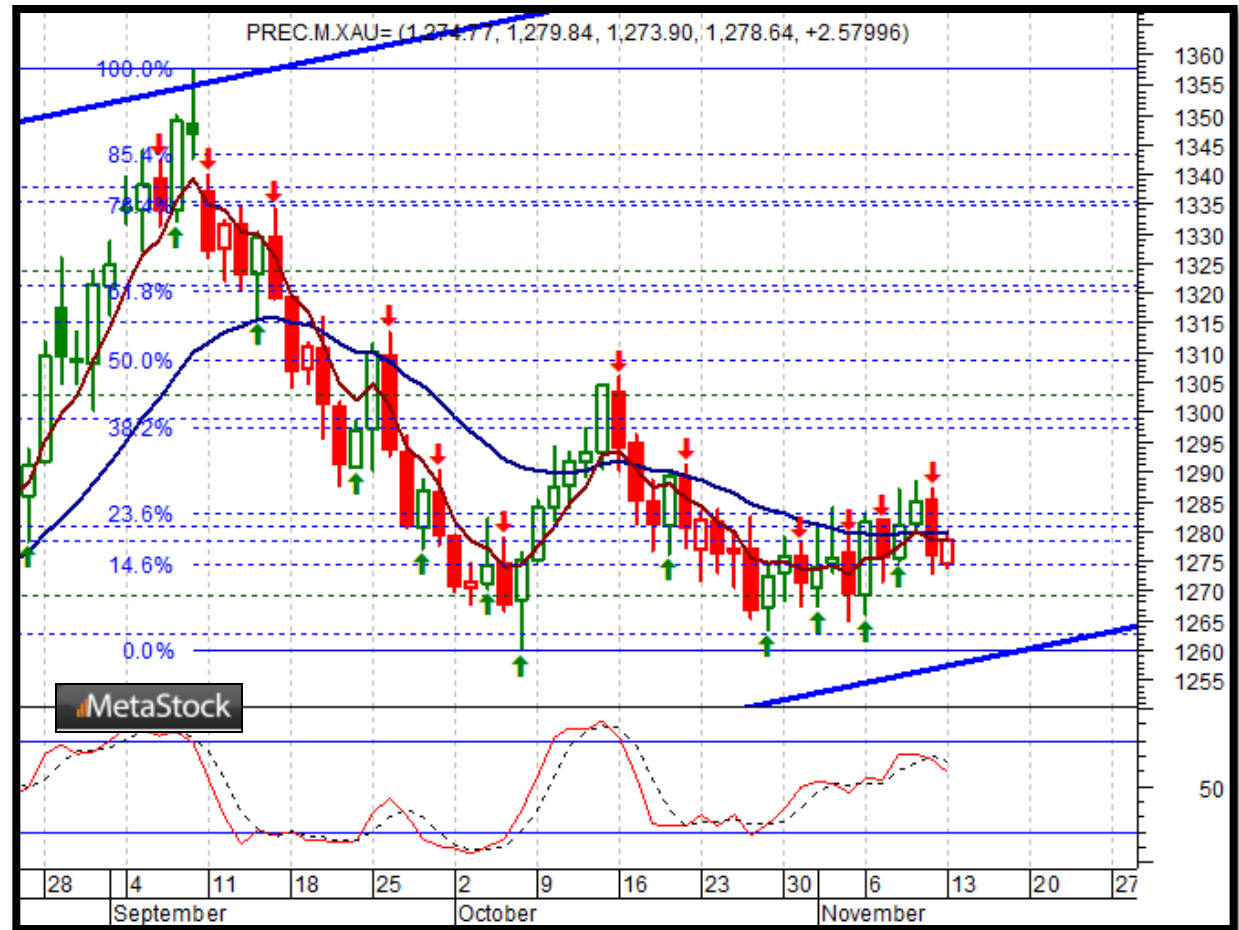
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# Commodities Metals Trade Idea

## Comment:

**Long gold *only* when above the 21-day EMA**

- Gold continues to lack direction, but remain very jittery around its 21-day EMA
- Initial resistance: 1,288
- Further resistance: 1,307, 1,339 & 1,358
- Immediate support: 1,273
- Further support: 1,215
- Fast stochastics: neutral



# Soft Commodities Trade Idea

## Comment:

**Long coffee while above the 21-day EMA**

- Coffee has been making lower highs & lows for several months
- It apparently based & its subsequent 4-day rally vaulted it above its 21-day EMA
- Coffee faces resistance from the 50% retracement
- Initial resistance: 128.050
- Further resistance: 132.70 & 137.45
- Immediate support: 126.117
- Further support: 121.20
  
- 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