

Weekly Commodities Charts Newsletter

May 21, 2018

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 10-day exponential moving average
- Metals: Short gold *while below* its 5-day exponential moving average
- Softs: Long corn *while above* the 5-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	L	21-May	bullish	slightly bullish	L	13-Apr	bullish	bullish
	Brent Crude	S	18-May	bullish	slightly bearish	L	9-Apr	bullish	bullish
	Natural Gas	S	21-May	slightly bullish	slightly bearish	L	7-May	slightly bullish	slightly bullish
Metals	Gold	S	11-May	bearish	slightly bearish	S	20-Apr	slightly bearish	slightly bearish
	Silver	L	16-May	slightly bullish	slightly bullish	L	21-May	slightly bearish	slightly bullish
	Copper	L	21-May	slightly bullish	slightly bullish	L	21-May	sideways	neutral
Softs	Coffee	L	17-May	bullish	bullish	L	21-May	sideways	neutral
	Soy Meal	L	21-May	slightly bearish	slightly bullish	L	21-May	bullish	slightly bullish
	Wheat	L	15-May	bullish	slightly bullish	L	16-May	bullish	slightly bullish
	Corn	L	18-May	bullish	slightly bullish	L	18-May	bullish	slightly bullish

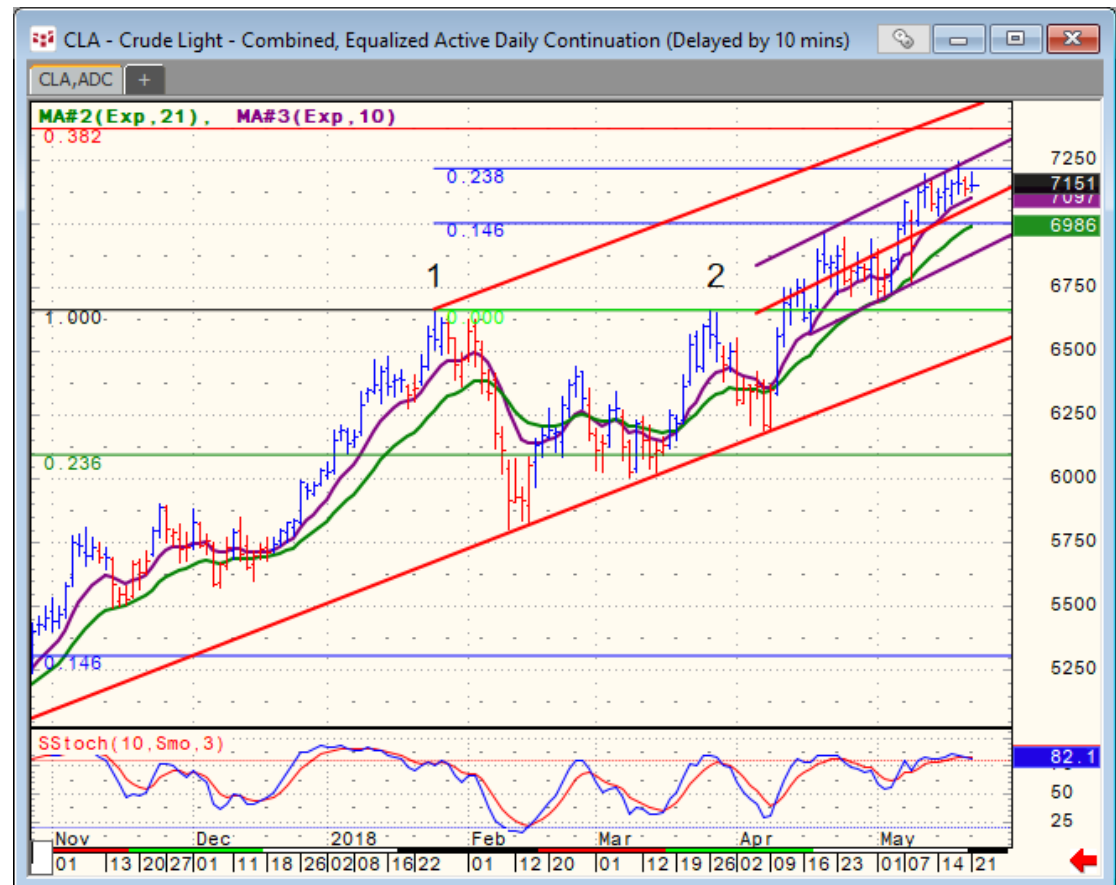
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Long crude oil *while above the 10-day EMA*

- Crude oil remains very strong on Iran & Venezuela woes
- These lofty levels will hurt the US economy in the medium term
- Crude trades above both its 10- & 21-day EMAs
- Initial resistance: 72.40
- Further resistance: 73.64
- Initial support: 70.90
- Further support: 69.85, 68.70, 66.85 & 65.80
- Fast stochastics: bullish



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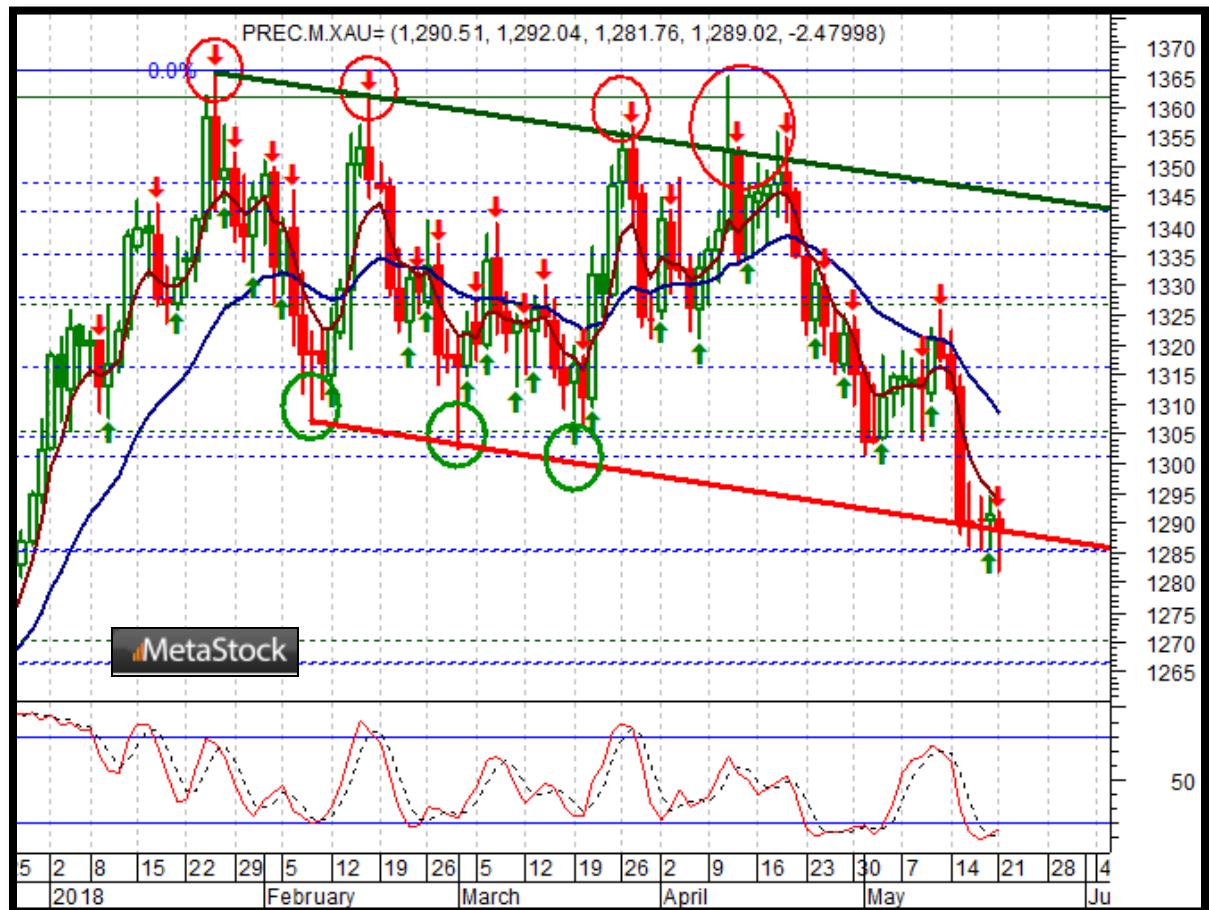
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Commodities Metals Trade Idea

Comment:

Short gold *while below its 5-day EMA*

- Gold accelerated its losses below 5- & 21-day EMAs to a 5-month low, amid declining geopolitical risk
- Gold continues to test the bottom of its medium-term declining channel
- Immediate support: 1,281
- Further support: 1,236
- Initial resistance: 1,301
- Further resistance: 1,365 & 1,385
- Fast stochastics: bullish



Soft Commodities Trade Idea

Comment:

Long corn *while above* the 5-day EMA

- Corn extended its uptrend to an almost 2-year high
- It trades well above both its 5- & 21-day EMAs
- Initial resistance: 407.50
- Further resistance: 419.50 & 436.75
- Immediate support: 400.00
- Further support: 389.75 & 369.25
- 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