

# Weekly Commodities Charts Newsletter

August 27, 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 5-day exponential moving average
- Metals: Long gold *while above* its 5-day exponential moving average
- Softs: Short soy meal *while below* the 5-day exponential moving average

# Commodities Models – Daily & Weekly

	Commodity	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	17-Aug	slightly bullish	slightly bullish	L	23-Aug	slightly bullish	slightly bullish
	Brent Crude	L	16-Aug	bullish	bullish	L	23-Aug	slightly bullish	slightly bullish
	Natural Gas	S	17-Aug	slightly bearish	slightly bearish	S	23-Aug	slightly bullish	slightly bearish
Metals	Gold	L	24-Aug	slightly bullish	slightly bullish	L	23-Aug	bearish	slightly bullish
	Silver	L	24-Aug	slightly bearish	slightly bullish	L	27-Aug	bearish	slightly bullish
	Copper	L	27-Aug	slightly bearish	slightly bullish	L	27-Aug	bearish	slightly bullish
Softs	Coffee	L	23-Aug	slightly bearish	slightly bullish	L	27-Aug	bearish	bearish
	Soy Meal	S	17-Aug	bearish	bearish	S	17-Aug	bearish	bearish
	Wheat	S	20-Aug	bearish	bearish	S	20-Aug	sideways	bearish
	Corn	S	20-Aug	bearish	bearish	S	20-Aug	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 reversed from a 2-month low and broke the top of a declining triangle and its 5- & 21-day EMAs
- It had peaked at a 3-year high on 7/3
- Crude faces immediate resistance from a Fibonacci confluence
- Initial resistance: 69.10
- Further resistance: 70.97, 72.04 & 73.77
- Initial support: 67.85
- Further support: 63.93, 62.48 & 61.90
- Fast stochastics: bullish
- MACD: slightly bullish



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# Commodities Metals Trade Idea

## Comment:

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

- Gold confirmed its bottom at a 17-month low
  - It climbed above both the 5- & 21-day EMAs
  - Initial resistance: 1,1218
  - Further resistance: 1,235, 1,255 & 1,309
  - Immediate support: 1,200
  - Further support: 1,174 & 1,160
- 
- Fast stochastics: bullish



# Soft Commodities Trade Idea

## Comment:

### Short soy meal *while below the 5-day EMA*

- Soy meal dropped from a consolidation phase to a month low, breaking below a long-term trendline
  - It trades well below both its declining & divergent 5- & 21-day EMAs
  - Immediate support: 304.50
  - Further support: 292.80 & 266.00
  - Initial resistance: 316.10
  - Further resistance: 337.20 & 342.60
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- Fast stochastics: bearish



# 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