

# Weekly Commodities Charts Newsletter

June 19, 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 *only if* above the 10-day exponential moving average
- Metals: Short gold *while* below the 10-day exponential moving average
- Softs <sub>1</sub>: Short coffee *while* below the 21-day exponential moving average
- Softs <sub>2</sub>: Long wheat *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	L	16-Jun	bearish	slightly bullish	S	30-May	bearish	slightly bearish
	Brent Crude	L	16-Jun	bearish	slightly bullish	S	26-May	bearish	slightly bearish
	Natural Gas	S	19-Jun	slightly bearish	slightly bearish	S	18-May	slightly bearish	slightly bearish
Metals	Gold	S	7-Jun	bearish	bearish	S	7-Jun	sideways	slightly bearish
	Silver	S	7-Jun	bearish	bearish	S	7-Jun	slightly bearish	slightly bearish
	Copper	S	12-Jun	slightly bearish	slightly bearish	S	19-Jun	sideways	neutral
Softs	Coffee	S	13-Jun	bearish	bearish	S	12-May	bearish	bearish
	Soy Meal	L	19-Jun	slightly bearish	slightly bullish	S	12-Jun	slightly bearish	slightly bearish
	Wheat	L	13-Jun	bullish	bullish	L	9-Jun	slightly bullish	slightly bullish
	Corn	S	19-Jun	slightly bullish	slightly bearish	S	19-Jun	slightly bullish	slightly bearish

Source: Proprietary Luca Global Markets, LLC Model

# Commodities Energy Trade Idea

## Comment:

**Long crude oil *only if* above the 10-day EMA**

- Crude oil failed to match the 5/5 6-month low and is attempting to find a base
  - It trades well below its 21-day EMA & the market is short; therefore, only a break above the 10-day EMA should trigger short covering
  - Initial resistance: 45.71
  - Further resistance: 46.79, 48.07 & 48.90
  - Initial support: 44.22
  - Further support: 43.76 & 43.04
- Fast stochastics: bearish



# Commodities Metals Trade Idea

## Comment:

### Short gold *while* below the 10-day EMA

- Gold fell for 9 consecutive days after the Trump political tensions temporarily paused
- Gold sank below its 10- & 21-day EMAs
- Immediate support: 1,245
- Further support: 1,225 & 1,214
- Initial resistance: 1,257
- Further resistance: 1,296 & 1,337
- Fast stochastics: bearish



# Soft Commodities Trade Idea

**Comment:**

**Short coffee while below the 21-day EMA**

- Coffee accelerated losses to a 1-year low
- It's been in a declining channel for most of the year
- Coffee remains capped by its 21-day EMA
- Immediate support: 123.00
- Further support: 122.15 & 120.80 & 119.05 & 111.05
- Initial resistance: 127.25
- Further resistance: 129.10 & 130.10 & 133.40
- Fast stochastics: bearish



# Soft Commodities Trade Idea

## Comment:

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

- Wheat broke up to a 1-year high
- It trades well above its 21-day EMA and is over bought
- Initial resistance: 468.50
- Further resistance: 482.50 & 524.00
- Immediate support: 454.25
- Further support: 431.25

•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