

Weekly Commodities Charts Newsletter

July 2, 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: Short gold *while below* its 5-day exponential moving average
- Softs: Short corn *while below* 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	22-Jun	bullish	bullish	L	22-Jun	bullish	bullish
	Brent Crude	S	2-Jul	bullish	slightly bearish	S	2-Jul	bullish	slightly bearish
	Natural Gas	S	28-Jun	slightly bearish	slightly bearish	S	22-Jun	sideways	neutral
Metals	Gold	S	2-Jul	bearish	bearish	S	14-Jun	bearish	bearish
	Silver	S	2-Jul	bearish	bearish	S	14-Jun	bearish	bearish
	Copper	S	11-Jun	bearish	bearish	S	14-Jun	bearish	bearish
Softs	Coffee	S	27-Jun	bearish	bearish	S	8-Jun	bearish	bearish
	Soy Meal	S	2-Jul	bearish	slightly bearish	S	25-Jun	bearish	slightly bearish
	Wheat	S	2-Jul	slightly bearish	slightly bearish	S	2-Jul	sideways	neutral
	Corn	S	2-Jul	bearish	bearish	S	1-Jun	bearish	bearish

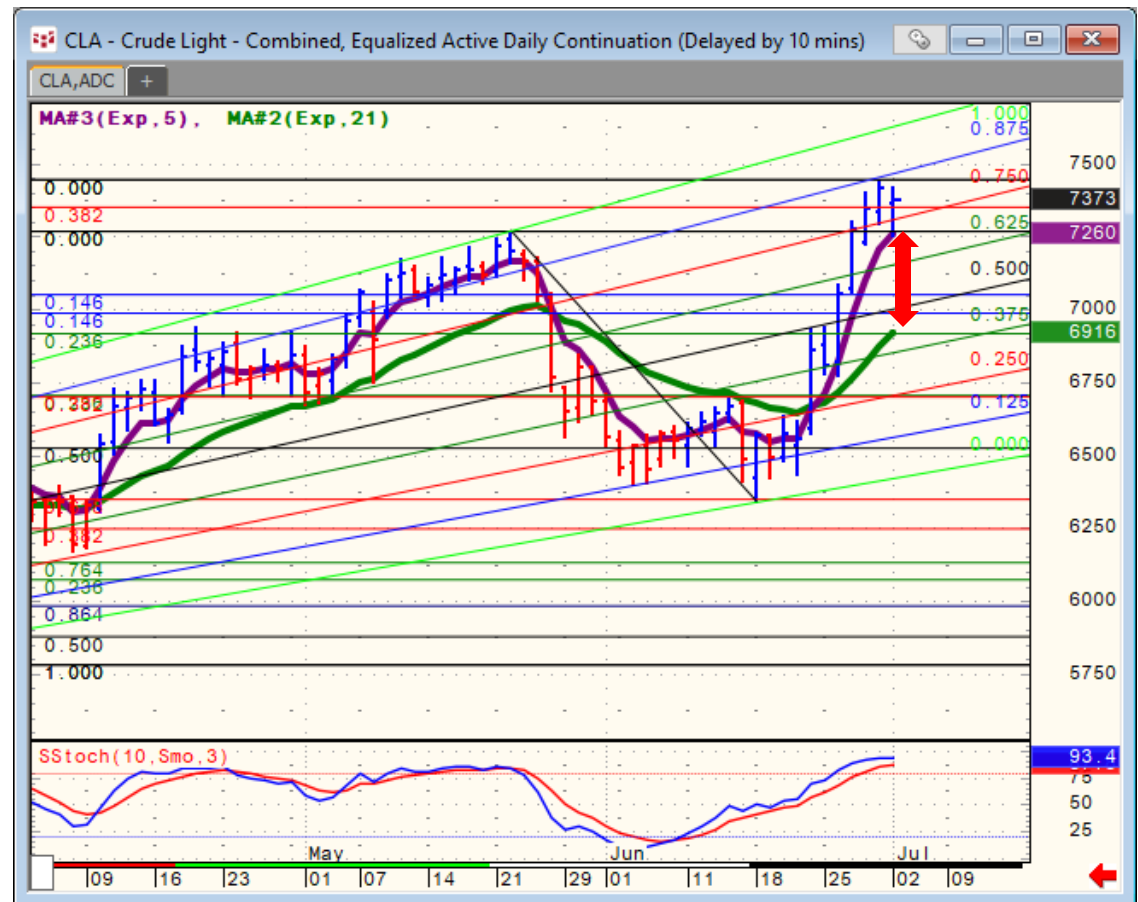
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

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

- Crude oil continues to be strong after the Trump alleged call to the Saudi to pump more oil didn't pan out.
- It trades at a 3-year high
- Crude trades above both its 5- & 21-day EMAs; significant divergence
- Initial resistance: 74.46
- Further resistance: 76.23, 77.00 & 78.37
- Initial support: 72.55
- Further support: 70.50, 69.00 & 67.05
- Fast stochastics: bullish



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Commodities Metals Trade Idea

Comment:

Short gold *while below* its 5-day EMA

- Gold remains very weak near a 7-month low in a declining channel
- It's trading below both the 5- & 21-day EMAs
- Immediate support: 1,240
- Further support: 1,204
- Initial resistance: 1,256
- Further resistance: 1,284, 1,309 & 1,365

- Fast stochastics: bearish



Soft Commodities Trade Idea

Comment:

Short corn while below the 5-day EMA

- Corn, like the other softs, is very weak
- It had peaked at a near 2-year peak on 5/2
- It trades well below its 21-day EMA, but also below its 5-day EMA
- The averages are divergent, warning that an eventual bounce could be aggressive
- Immediate support: 338.75
- Further support: 320.30 & 308.00
- Initial resistance: 338.75
- Further resistance: 335.75 & 329.00
- 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