

Weekly Commodities Charts Newsletter

October 9, 2017

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

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Trade Ideas

- Energy: Short crude oil *while below* the 21-day exponential moving average
- Metals: Long gold *only if above* the 21-day exponential moving average
- Softs: Long soy meal *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	S	28-Sep	bearish	bearish	S	2-Oct	slightly bullish	slightly bearish
	Brent Crude	S	9-Oct	slightly bearish	bearish	S	2-Oct	slightly bullish	slightly bearish
	Natural Gas	S	8-Oct	slightly bearish	slightly bearish	S	2-Oct	slightly bearish	slightly bearish
Metals	Gold	L	6-Oct	slightly bearish	slightly bullish	L	9-Oct	sideways	neutral
	Silver	L	6-Oct	slightly bearish	slightly bearish	L	9-Oct	slightly bearish	neutral
	Copper	L	5-Sep	slightly bullish	slightly bullish	L	6-Oct	slightly bullish	slightly bullish
Softs	Coffee	L	5-Oct	slightly bullish	slightly bullish	L	9-Oct	slightly bearish	slightly bullish
	Soy Meal	L	5-Oct	slightly bullish	slightly bullish	L	6-Oct	slightly bullish	slightly bullish
	Wheat	S	9-Oct	slightly bearish	slightly bearish	S	2-Oct	sideways	neutral
	Corn	S	9-Oct	sideways	neutral	S	2-Oct	slightly bearish	slightly bearish

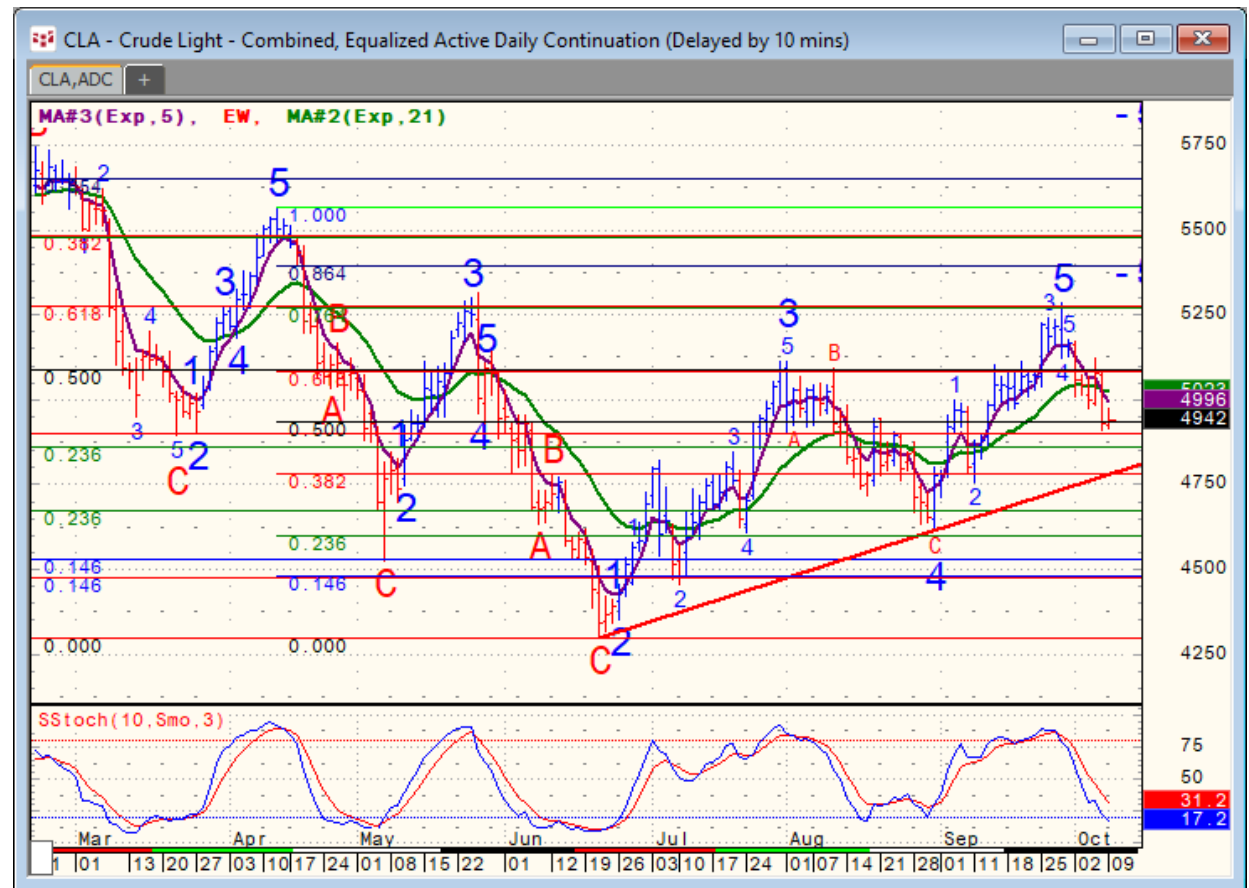
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Short crude oil *while below the 21-day EMA*

- Crude oil extended its much delayed decline after over stretching to a 4-month top
- The LGM model has been short since 10/2
- It trades below both the 5- & 21-day EMAs
- Initial support: 49.00
- Further support: 48.20 & 47.80 & 46.60
- Initial resistance: 50.23
- Further resistance: 51.66, 52.86 & 53.13
- Fast stochastics: bearish



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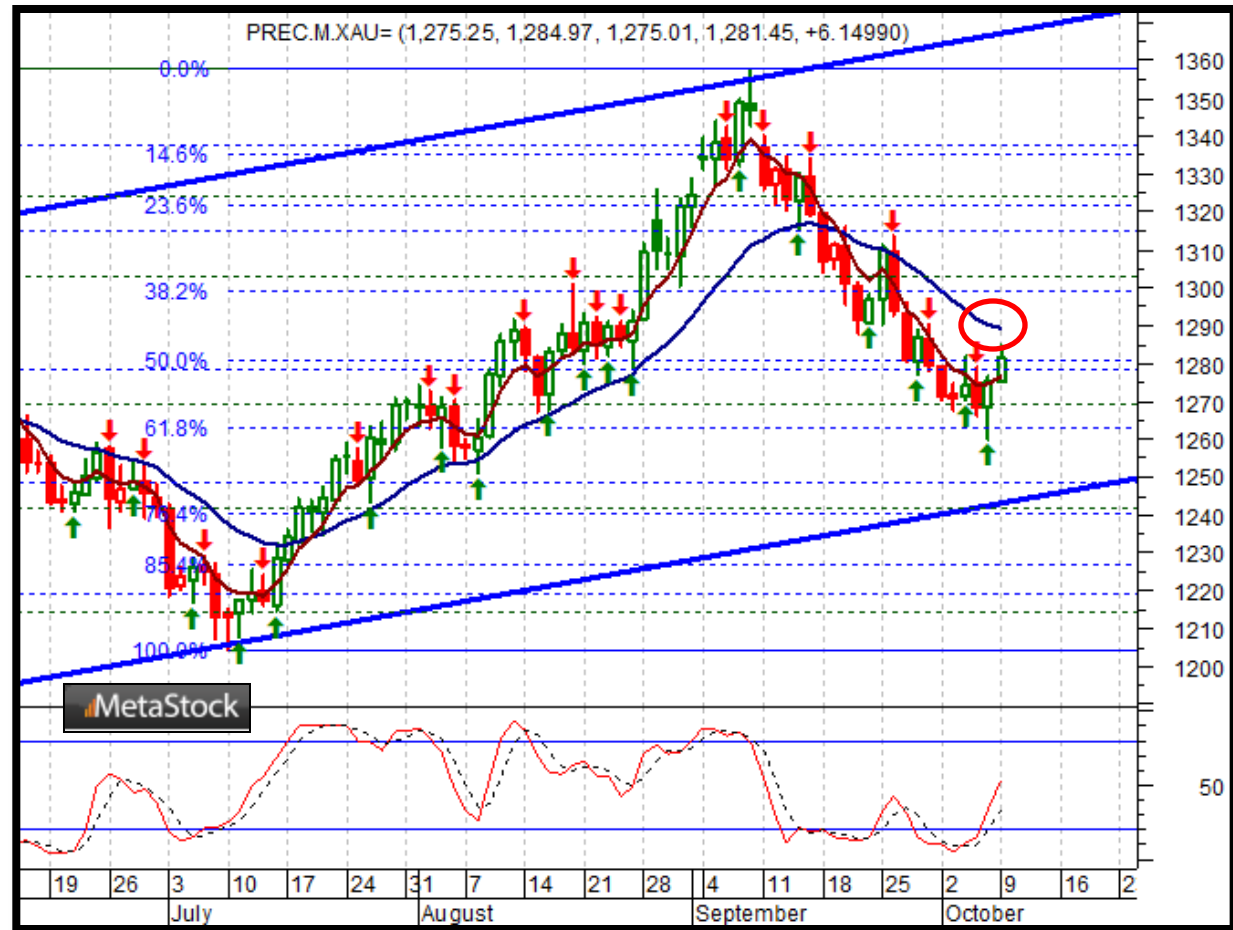
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Commodities Metals Trade Idea

Comment:

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

- Gold bottomed at & reversed from a 2-month low on 10/6
- It climbed above the 5-day EMA
- Only a break above 21-day EMA would trigger short covering
- Immediate support: 1,275
- Further support: 1,260 & 1,215
- Initial resistance: 1,289
- Further resistance: 1,339 & 1,358
- Fast stochastics: bullish

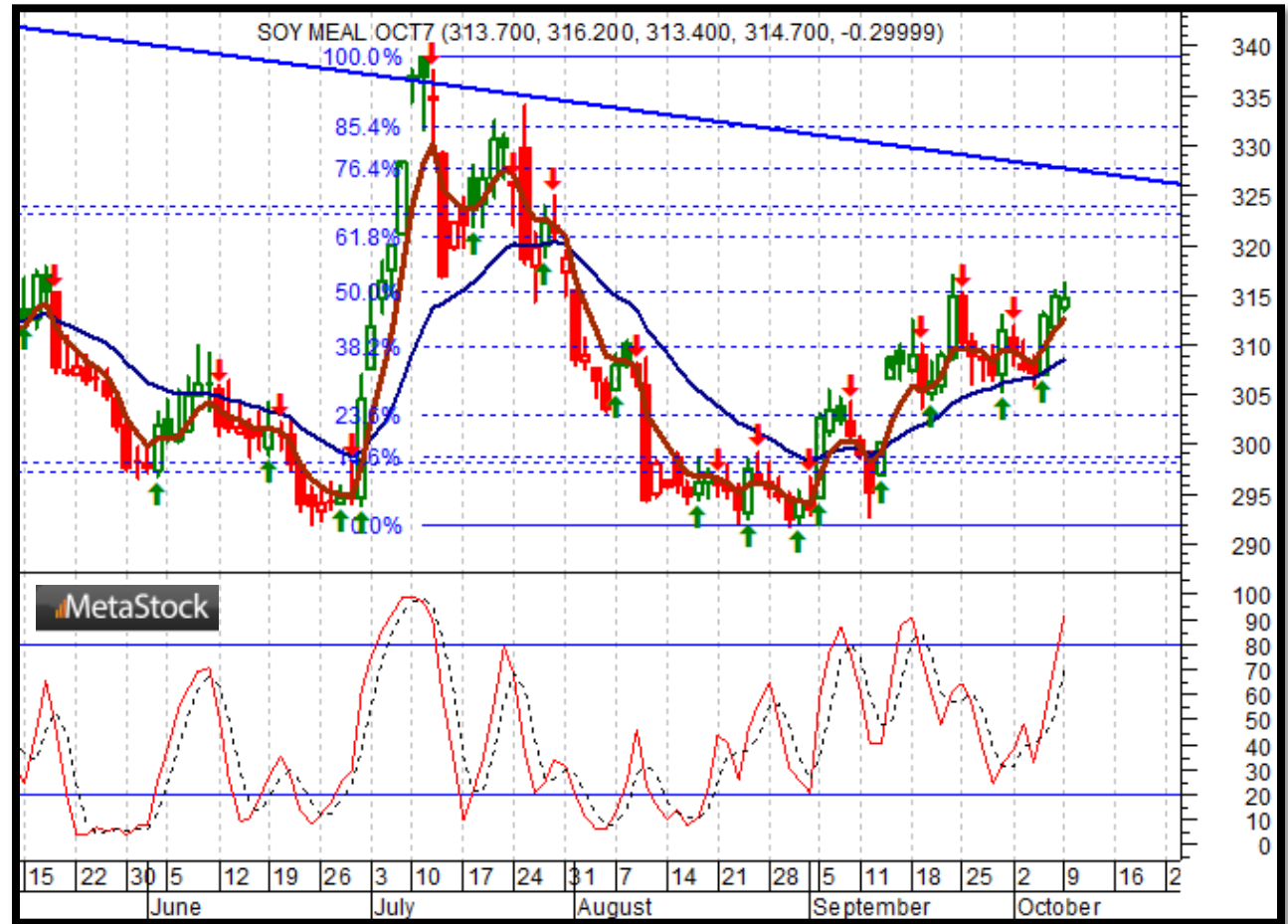


Soft Commodities Trade Idea

Comment:

Long soy meal while above the 5-day EMA

- Soy meal has been consolidating above the 21-day EMA for several weeks
- It has to clear the top of 9/22 to attract more demand
- Initial resistance: 317.00
- Further resistance: 321.30 & 328.00
- Immediate support: 312.54
- Further support: 308.56 & 291.80
- 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