

Weekly Commodities Charts Newsletter

January 22, 2018

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 *IF below* the 10-day exponential moving average
- Metals: Long gold *ONLY while above* the 5-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	19-Jan	slightly bullish	slightly bearish	S	22-Jan	bullish	slightly bearish
	Brent Crude	S	16-Jan	slightly bullish	slightly bearish	S	16-Jan	bullish	slightly bearish
	Natural Gas	L	22-Jan	bullish	slightly bullish	L	10-Jan	slightly bullish	slightly bearish
Metals	Gold	L	19-Jan	bullish	slightly bullish	L	18-Dec	slightly bullish	slightly bullish
	Silver	S	22-Jan	slightly bullish	slightly bearish	S	16-Jan	slightly bullish	slightly bearish
	Copper	L	22-Jan	sideways	neutral	S	5-Jan	slightly bullish	slightly bullish
Softs	Coffee	L	22-Jan	slightly bearish	slightly bullish	L	22-Jan	slightly bearish	slightly bullish
	Soy Meal	L	16-Jan	bullish	bullish	L	16-Jan	slightly bullish	slightly bullish
	Wheat	L	22-Jan	slightly bullish	slightly bullish	L	22-Jan	sideways	neutral
	Corn	L	16-Jan	slightly bullish	slightly bullish	L	17-Jan	slightly bullish	slightly bullish

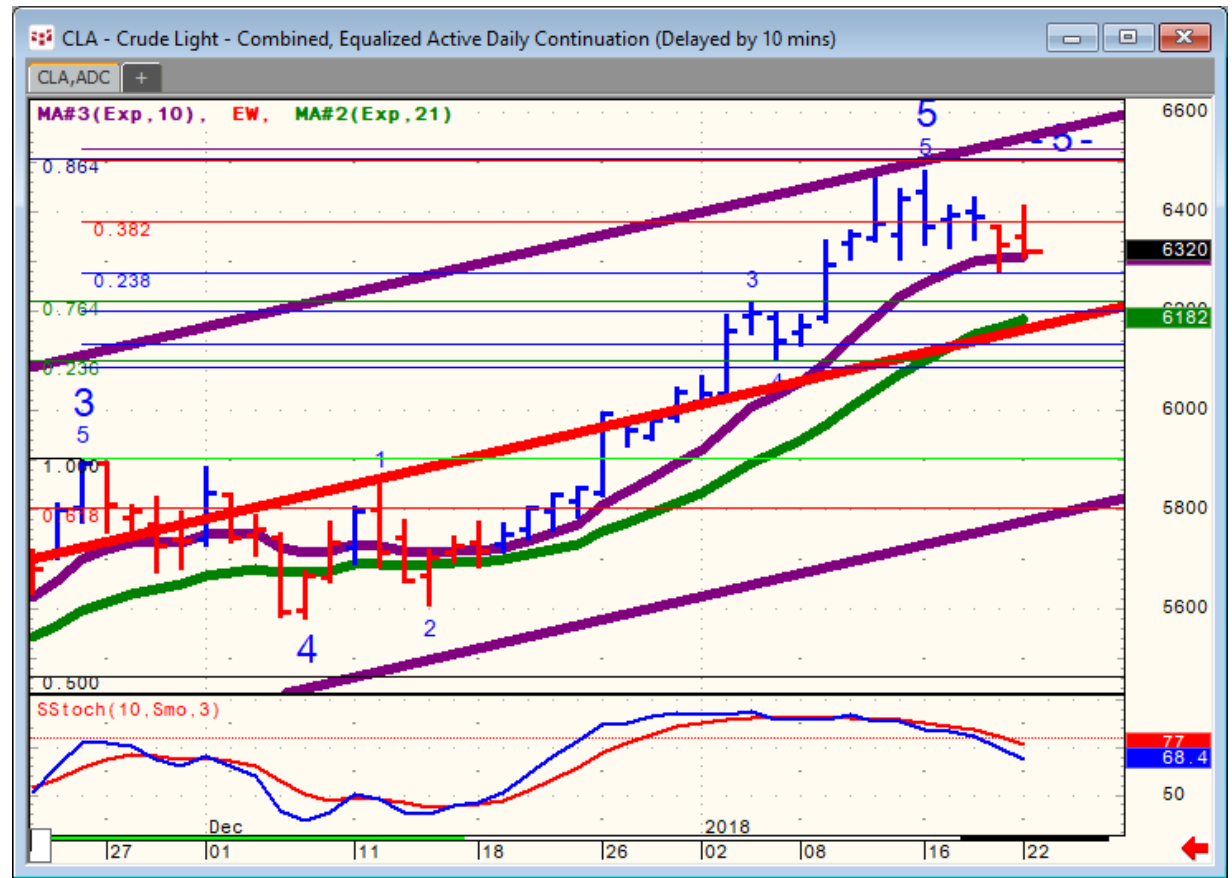
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Short crude oil *IF* below the 10-day EMA

- Crude oil peaked at a 2 ¼ - year high but remains strong
- This strength is important because it means that the financial squeeze on Russia was eased
- Crude trades just above its 10-day EM and a break below should accelerate sales
- Initial resistance: 64.89
- Further resistance: 66.90 & 68.60
- Initial support: 62.78
- Further support: 61.00 & 55.10
- Fast stochastics: bearish

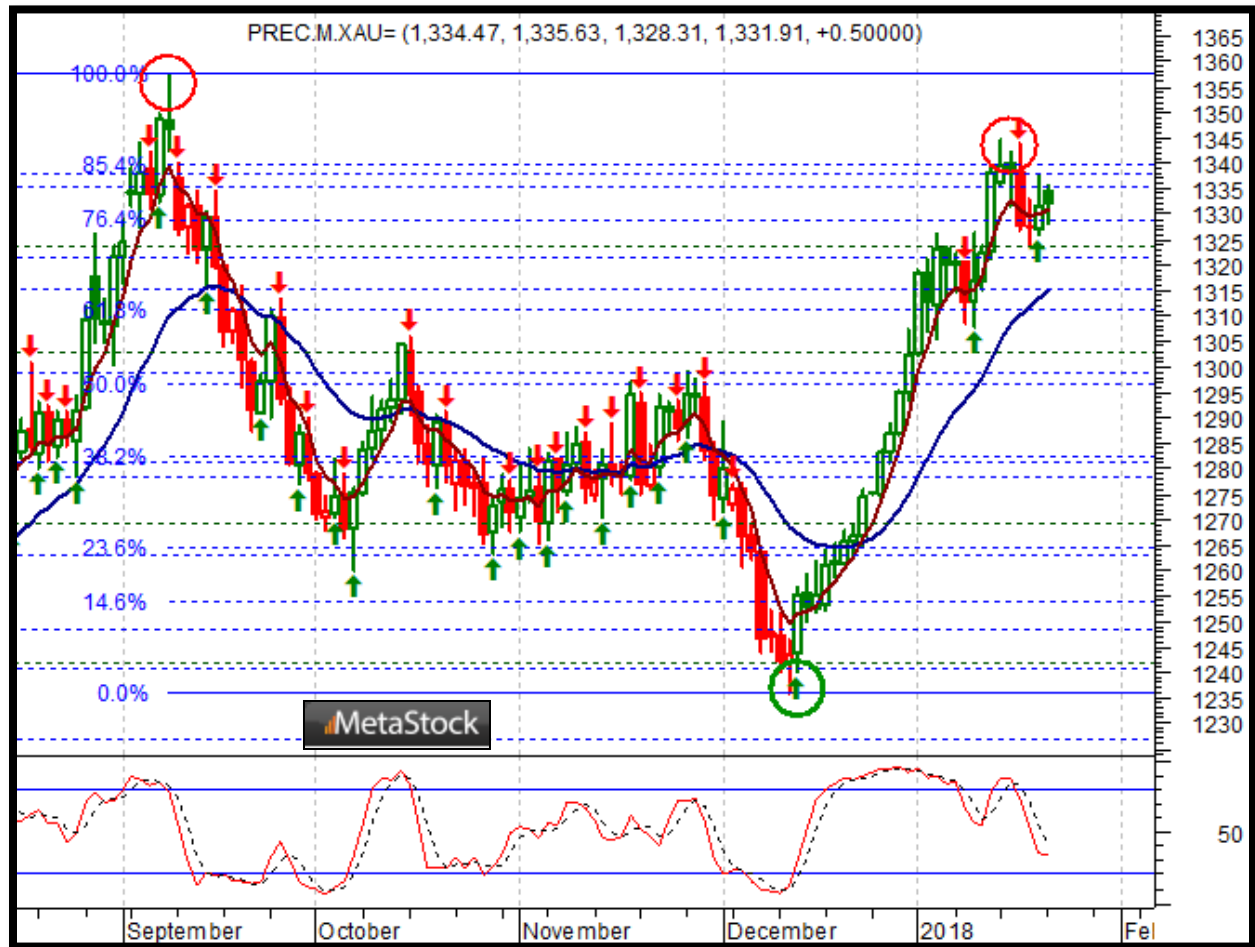


Commodities Metals Trade Idea

Comment:

Long gold **ONLY** while
above the 5-day EMA

- Gold failed to match 9/8 peak and is consolidating around its 5-day exponential moving average
- It's overbought, but only a clear break below its 5-day EMA would signal profit taking toward the 21-day EMA
- Initial resistance: 1,344
- Further resistance: 1,358
- Immediate support: 1,323
- Further support: 1,307, 1,291 & 1,251
- Fast stochastics: bearish



Soft Commodities Trade Idea

Comment:

Long soy meal *while above the 5-day EMA*

- Soy meal gapped up from a 3-month low and rallied for 5 consecutive days
- It trades above both its 5- & 21-day EMAs
- It's overbought, but only a break below its 5-day EMA would signal sales toward the 21-day EMA
- Immediate support: 329.00
- Further support: 321.00 & 308.00
- Initial resistance: 346.10
- Further resistance: 353.70
- 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