

Weekly Commodities Charts Newsletter

July 24, 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 *while above* the 21-day exponential moving average
- Metals: Long gold *while above* the 10-day exponential moving average
- Softs: Long coffee *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	L	24-Jul	slightly bullish	slightly bullish	L	24-Jul	slightly bearish	slightly bullish
	Brent Crude	L	24-Jul	slightly bullish	slightly bullish	L	24-Jul	slightly bearish	slightly bullish
	Natural Gas	S	20-Jul	slightly bearish	slightly bearish	S	24-Jul	slightly bearish	slightly bearish
Metals	Gold	L	14-Jul	bullish	bullish	L	14-Jul	slightly bullish	slightly bullish
	Silver	L	14-Jul	slightly bullish	slightly bullish	L	14-Jul	slightly bearish	slightly bullish
	Copper	L	20-Jul	bullish	slightly bullish	L	14-Jul	slightly bullish	slightly bullish
Softs	Coffee	S	24-Jul	bullish	bullish	L	26-May	slightly bullish	slightly bullish
	Soy Meal	S	24-Jul	slightly bearish	slightly bearish	S	24-Jul	slightly bullish	slightly bearish
	Wheat	S	21-Jul	slightly bearish	slightly bearish	S	24-Jul	slightly bullish	slightly bearish
	Corn	S	21-Jul	slightly bearish	slightly bearish	S	24-Jul	slightly bullish	slightly bearish

Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Long crude oil *while above the 21-day EMA*

- Crude oil reversed from a 1 ½-week low but remains below the median of a declining channel
- It trades just above its 21-day EMA
- The bottom on 6/21 is significant
- Initial resistance: 47.74
- Further resistance: 48.07 & 48.60 & 52.22
- Initial support: 45.40
- Further support: 43.65 & 42.05
- Fast stochastics: slightly bearish



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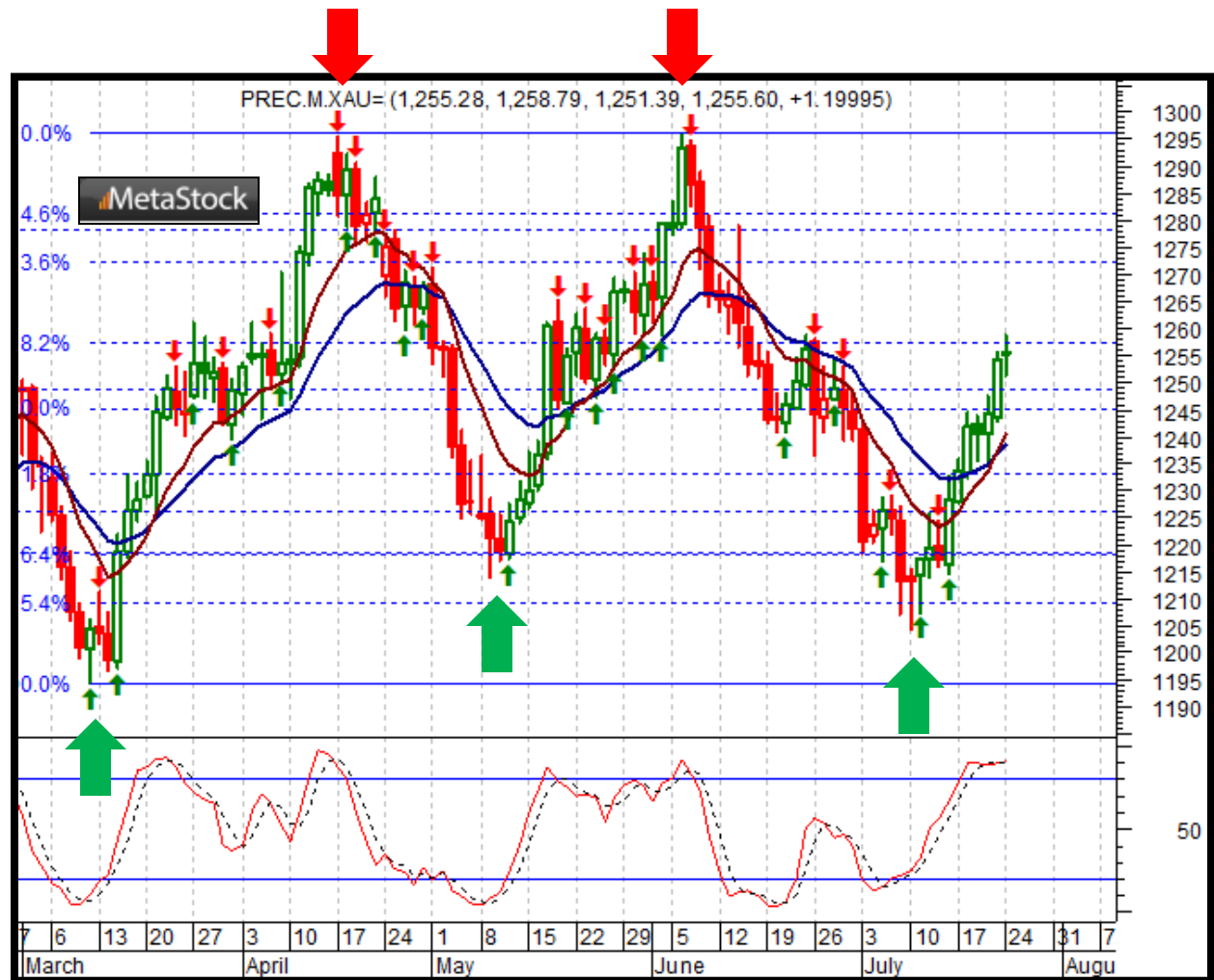
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Commodities Metals Trade Idea

Comment:

Long gold *while* above the 10-day EMA

- Gold bottomed on 7/10 above the 3/10 low and rose for 7 consecutive days
- It trades well above its 10- and 21-day EMA and is overbought
- Initial resistance: 1,259
- Further resistance: 1,296
- Immediate support: 1,245
- Further support: 1,226 & 1,181 & 1,160 & 1,122
- Fast stochastics: bullish



Soft Commodities Trade Idea

Comment:

Long coffee while above the 5-day EMA

- Coffee is consolidating near a 3-month high
- It trades well above its 21-day EMA and is over bought
- A close below the 5-day EMA should a run down to the 21-day EMA
- Initial resistance: 136.85
- Further resistance: 139.80 & 143.70
- Immediate support: 132.30
- Further support: 128.37, 125.00 & 119.15
- Fast stochastics: slightly 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