

# Weekly Commodities Charts Newsletter

May 15, 2017

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

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**Luca Global Markets, LLC**

Weekly Charting Newsletter May 15, 2017



# Trade Ideas

- Energy: Long crude oil *while* above the 21-day exponential moving average
- Metals: Short gold *while* below the 10-day exponential moving average
- Softs: Long corn *while* above the 21-day EMA
- the 21-day exponential moving average

# Commodities Models – Daily & Weekly

	Commodity	Daily Model	since	Daily Bias (> or < 21-day EMA)	Daily Risk	Weekly Model	since	Weekly Bias (> or < 21-week EMA)	Weekly Risk
Energy	Crude Oil	L	10-May	slightly bullish	slightly bullish	L	10-May	slightly bearish	slightly bullish
	Brent Crude	L	10-May	slightly bullish	slightly bullish	L	10-May	slightly bearish	slightly bullish
	Natural Gas	S	15-May	slightly bullish	slightly bearish	S	15-May	slightly bullish	slightly bearish
Metals	Gold	L	11-May	slightly bearish	slightly bullish	S	24-Apr	slightly bearish	slightly bearish
	Silver	L	11-May	slightly bearish	slightly bullish	L	15-May	slightly bearish	slightly bullish
	Copper	L	11-May	slightly bearish	slightly bullish	L	15-May	slightly bearish	slightly bullish
Softs	Coffee	L	15-May	slightly bearish	slightly bullish	S	15-May	slightly bearish	slightly bearish
	Soy Meal	L	15-May	sideways	neutral	L	15-May	slightly bearish	neutral
	Wheat	S	12-May	sideways	neutral	S	15-May	slightly bearish	neutral
	Corn	L	12-May	slightly bullish	slightly bullish	L	5-May	slightly bullish	slightly bullish

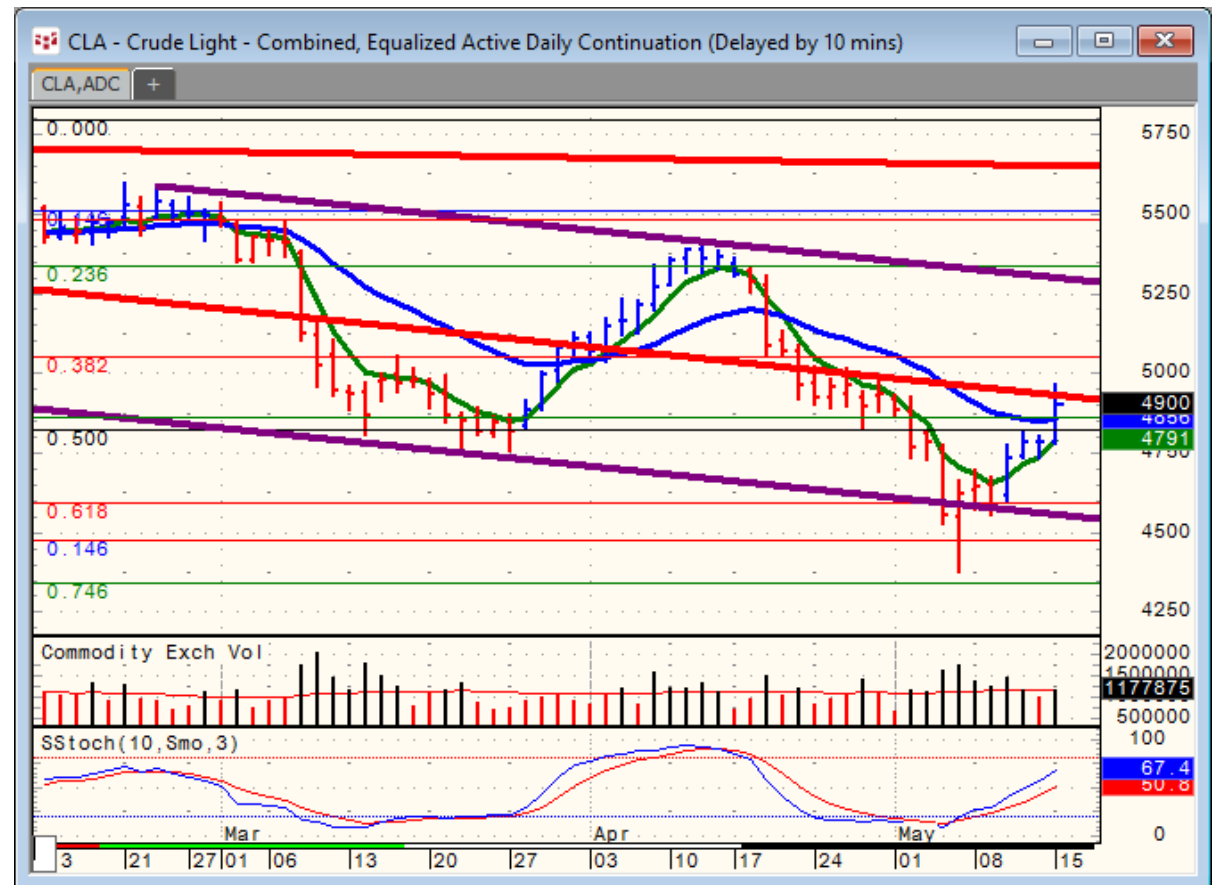
Source: Proprietary Luca Global Markets, LLC Model

# Commodities Energy Trade Idea

## Comment:

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

- The model has been long crude oil since 5/10
- Oil bounced back above its 21-day EMA on Russia-Saudi Arabia talks
- Initial resistance: 50.50
- Further resistance: 51.45 & 54.22
- initial support: 48.20
- Further support: 45.90 & 43.76
- Fast stochastics: bullish



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# Commodities Metals Trade Idea

## Comment:

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

- Gold bottomed on May 9 at a near 2-month low
- It failed to close above the 10-day EMA & it holds below its 21-day EMA
- Immediate support: 1,225
- Further support: 1,214
- Initial resistance: 1,242
- Further resistance: 1,258 & 1,295
- Fast stochastics: bullish



# Soft Commodities Trade Idea

## Comment:

Long corn while above the 20-day EMA

- Corn has been waving without much direction around its 20-day EMA
  - It remains stuck in a symmetrical triangle
  - Initial resistance: 372.00
  - Further resistance: 373.00 & 380.00
  - Immediate support: 362.00
  - Further support: 354.25 & 345.50 & 331.00
- 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