

# Weekly Commodities Charts Newsletter

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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: Short gold *while below* its 5-day exponential moving average
- Softs: Long wheat *while above* the 5-day exponential moving average

# Commodities Models – Daily & Weekly

	<i>Commodity</i>	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	6-Aug	sideways	slightly bullish	L	6-Aug	bullish	slightly bullish
	Brent Crude	L	6-Aug	slightly bearish	slightly bullish	L	26-Jul	bullish	slightly bullish
	Natural Gas	L	2-Aug	slightly bullish	slightly bullish	L	27-Jul	sideways	neutral
Metals	Gold	S	6-Aug	bearish	slightly bearish	S	15-Jun	bearish	bearish
	Silver	S	6-Aug	bearish	slightly bearish	S	15-Jun	bearish	slightly bearish
	Copper	S	6-Aug	slightly bearish	slightly bearish	S	1-Aug	bearish	bearish
Softs	Coffee	L	3-Aug	sideways	slightly bullish	L	26-Mar	bearish	slightly bullish
	Soy Meal	S	1-Aug	slightly bearish	slightly bearish	S	6-Aug	bearish	slightly bullish
	Wheat	L	6-Aug	bullish	bullish	L	16-Jul	bullish	bullish
	Corn	L	2-Aug	bullish	slightly bullish	L	16-Jul	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

- Crude oil is consolidating in the upper half of its recent uptrend
- It had peaked at a 3-year high on 7/3
- It trades just above its 21-day EMA
- Initial resistance: 70.83
- Further resistance: 72.71 & 74.35
- Initial support: 68.40
- Further support: 67.95, 66.11, 65.30, 64.20 & 62.48
- Fast stochastics: bullish
- MACD: neutral



# Commodities Metals Trade Idea

## Comment:

### Short gold *while below its 5-day EMA*

- Gold remains heavy near a 17-month low
- It's trading below both its divergent 5- & 21-day EMAs
- A break above the 5-day EMA should trigger short covering toward the 21-day EMA
- Immediate support: 1,204
- Further support: 1,197, 1,189 & 1,174
- Initial resistance: 1,220
- Further resistance: 1,235, 1,255 & 1,309
- Fast stochastics: bearish



# Soft Commodities Trade Idea

## Comment:

### Long wheat *while above* the 5-day EMA

- Wheat is trading near a 3 ½-year high
- It trades above both its divergent 5- & 21-day EMAs
- Only a break below the 5-day EMA would suggest a pullback to the 21-day EMA
- Initial resistance: 593.00
- Further resistance: 615.75
- Immediate support: 544.75
- Further support: 513.75

- 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