

Weekly Commodities Charts Newsletter

August 7, 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 5-day exponential moving average
- Metals: Long gold *only while above* the 21-day exponential moving average
- Softs: Long coffee *while above* the 5-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	S	7-Aug	slightly bullish	slightly bearish	S	7-Aug	slightly bullish	slightly bearish
	Brent Crude	S	7-Aug	slightly bullish	slightly bearish	S	7-Aug	slightly bullish	slightly bearish
	Natural Gas	L	7-Aug	bearish	slightly bullish	S	28-Jul	slightly bearish	slightly bearish
Metals	Gold	S	4-Aug	slightly bullish	slightly bearish	S	4-Aug	slightly bullish	slightly bearish
	Silver	S	4-Aug	slightly bearish	slightly bearish	S	4-Aug	slightly bearish	slightly bearish
	Copper	L	4-Aug	bullish	bullish	L	14-Jul	bullish	bullish
Softs	Coffee	L	26-Jul	bullish	bullish	L	26-May	bullish	bullish
	Soy Meal	L	7-Aug	bearish	slightly bullish	S	24-Jul	slightly bearish	slightly bearish
	Wheat	L	7-Aug	bearish	slightly bullish	S	24-Jul	slightly bearish	slightly bearish
	Corn	L	4-Aug	slightly bearish	slightly bullish	L	4-Aug	sideways	neutral

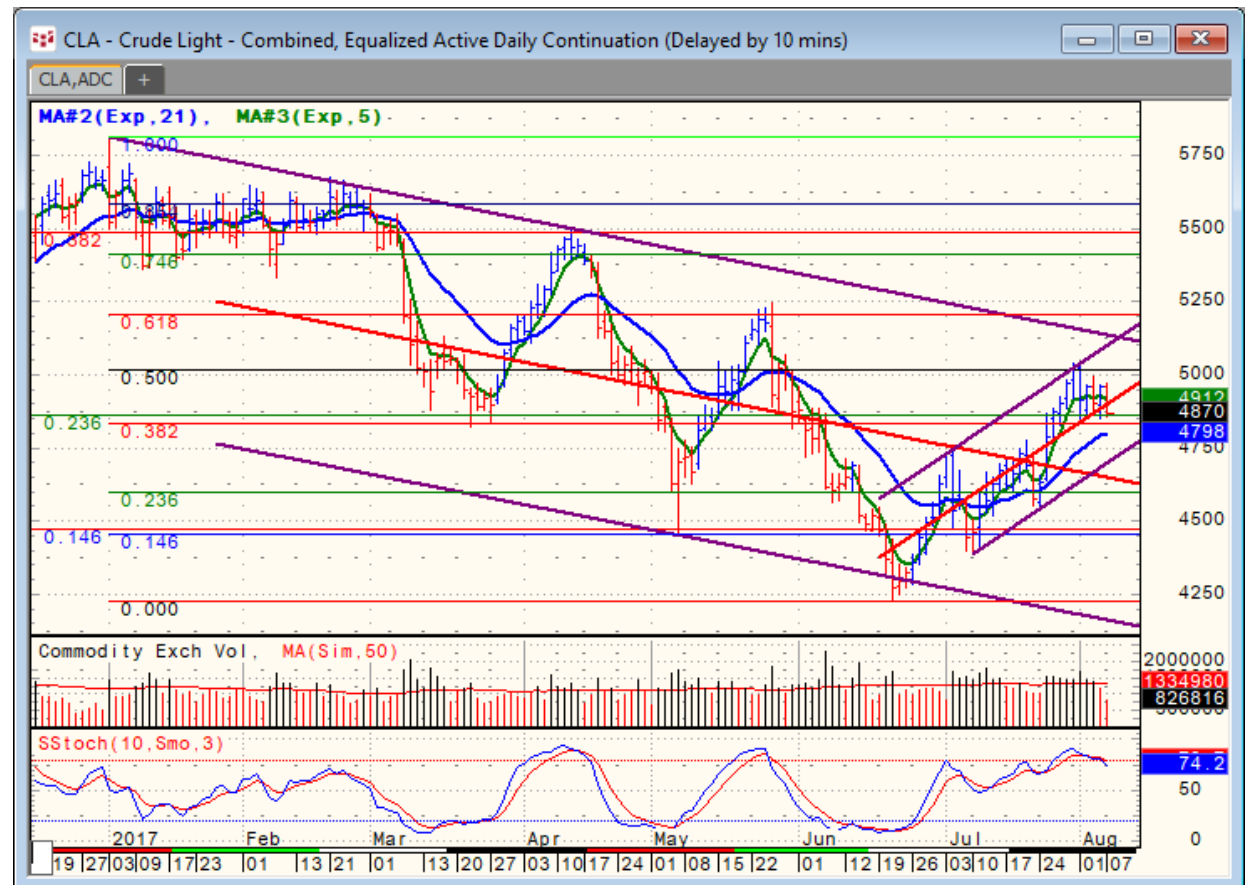
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Short crude oil *while below the 5-day EMA*

- Crude oil slipped below its 5-day EMA from a 2 1/2-month top
- It trades below the 50% retracement
- Oil holds above its 21-day EMA
- Initial support: 47.98
- Further support: 47.15 & 45.40 & 43.85
- Initial resistance: 49.10
- Further resistance: 50.43 & 52.43
- Fast stochastics: slightly bearish



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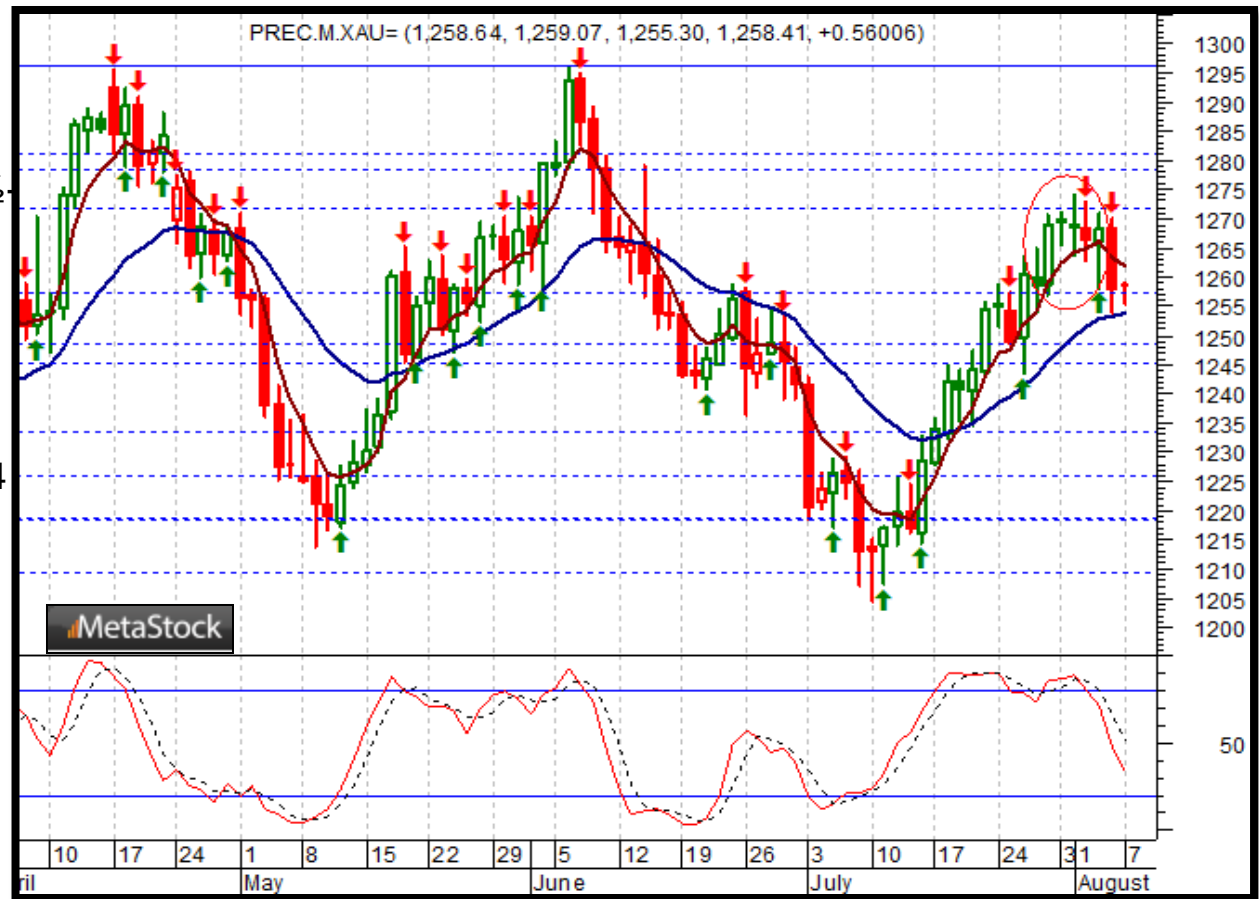
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Commodities Metals Trade Idea

Comment:

Long gold only while above the 21-day EMA

- Gold reversed from a 1 ½ month high
- The break below its 5-EMA triggered the expected drop to the 21-day EMA
- Immediate support: 1,254
- Further support: 1,226 & 1,181
- Initial resistance: 1,274
- Further resistance: 1,296
- Fast stochastics: bearish

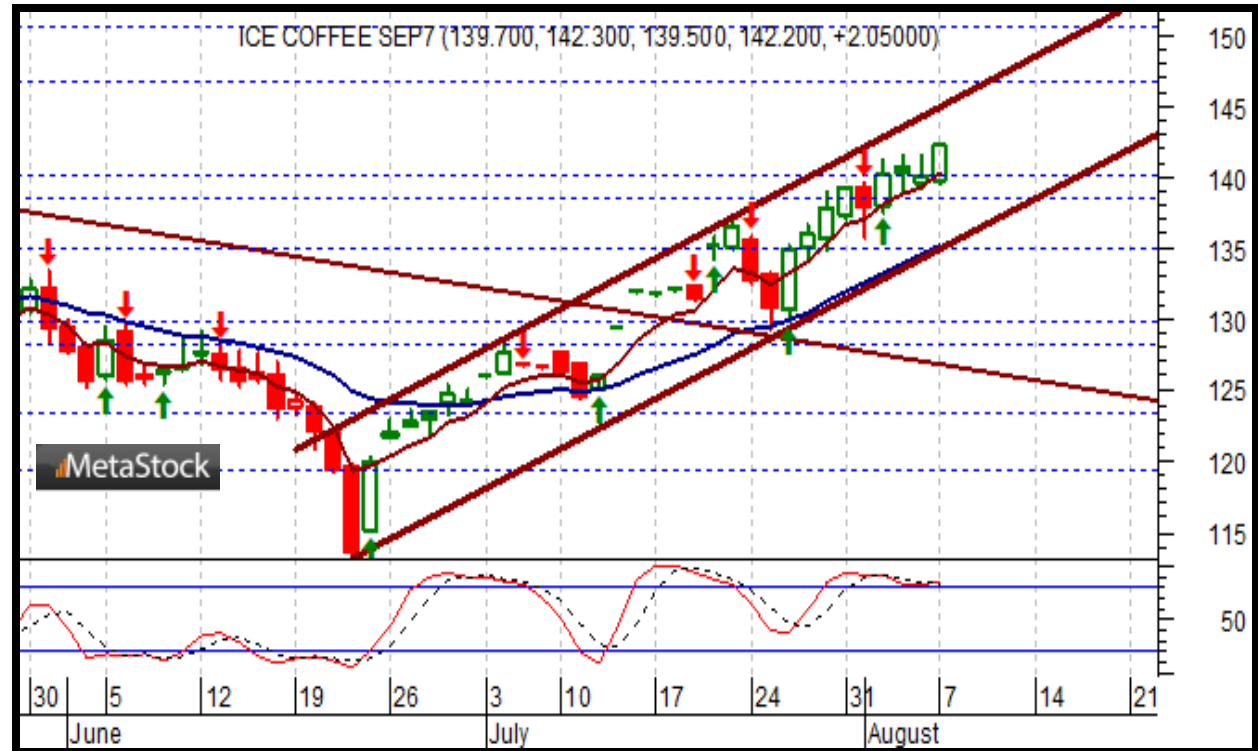


Soft Commodities Trade Idea

Comment:

Long coffee while above the 5-day EMA

- Coffee extended its gains to a near 4-month high
- It trades well above its 21-day EMA and is over bought
- Initial resistance: 144.45
- Further resistance: 151.40
- Immediate support: 139.50
- Further support: 136.00 & 129.35 & 125.00
- 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