

Weekly Commodities Charts Newsletter

September 17, 2018

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 *when above* the 21-day exponential moving average
- Metals: Long gold *only when above* its 21-day exponential moving average
- Softs: Long wheat *while above* the 21-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	17-Sep	slightly bullish	slightly bullish	L	11-Sep	bullish	slightly bullish
	Brent Crude	L	10-Sep	bullish	slightly bullish	L	17-Sep	bullish	slightly bullish
	Natural Gas	L	17-Sep	slightly bearish	slightly bullish	S	17-Sep	bearish	bearish
Metals	Gold	L	17-Sep	slightly bullish	slightly bullish	L	17-Sep	bearish	slightly bullish
	Silver	L	17-Sep	bearish	slightly bullish	L	17-Sep	bearish	slightly bullish
	Copper	S	14-Sep	bearish	slightly bearish	S	31-Aug	bearish	bearish
Softs	Coffee	S	13-Sep	bearish	bearish	S	3-Aug	bearish	bearish
	Soy Meal	S	13-Sep	bearish	bearish	S	13-Sep	bearish	slightly bullish
	Wheat	L	13-Sep	slightly bullish	slightly bullish	L	17-Sep	slightly bullish	slightly bullish
	Corn	L	17-Sep	sideways	neutral	L	17-Sep	slightly bearish	slightly bullish

Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

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

- While firm overall, crude oil is still consolidating around its 5- & 21-day EMAs within a symmetrical triangle
- More relevant information is needed
- It had peaked at a 3-year high on 7/3
- Initial resistance: 70.30
- Further resistance: 71.40, 72.04 & 73.77
- Initial support: 68.50
- Further support: 66.86, 66.20 & 63.93

- Fast stochastics: slightly bullish
- MACD: slightly bullish



Commodities Metals Trade Idea

Comment:

Long gold *only when above its 21-day EMA*

- Gold confirmed its bottom at a 17-month low on 8/16, but its recovery remains feeble
- New factors are needed
- It trades around both the 5- & 21-day EMAs
- Initial resistance: 1,214
- Further resistance: 1,235, 1,255 & 1,309
- Immediate support: 1,187
- Further support: 1,172 & 1,160

- Fast stochastics: neutral



Soft Commodities Trade Idea

Comment:

Long wheat *while above* the 21-day EMA

- Wheat succeeded in reversing from a 2-month low
 - It climbed above both its 5 & 21-day EMAs
 - Wheat gapped up, suggesting that more shorts might be squeezed
 - Initial resistance: 525
 - Further resistance: 563 & 593
 - Immediate support: 498.50
 - Further support: 473 & 466.75
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- Fast stochastics: slightly 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