

Weekly Commodities Charts Newsletter

May 22, 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 22, 2017



Trade Ideas

- Energy: Long crude oil *while* above the 5-day exponential moving average
- Metals: Long gold *while* above the 21-day exponential moving average
- Softs: Long corn *while* above the 21-day EMA
- the 21-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	10-May	slightly bullish	slightly bullish	L	10-May	slightly bullish	slightly bullish
	Brent Crude	L	10-May	slightly bullish	slightly bullish	L	10-May	slightly bullish	slightly bullish
	Natural Gas	L	19-May	slightly bullish	slightly bullish	L	22-May	slightly bullish	slightly bullish
Metals	Gold	L	19-May	slightly bullish	slightly bullish	L	17-May	slightly bullish	slightly bullish
	Silver	L	19-May	slightly bullish	slightly bullish	L	17-May	slightly bearish	slightly bullish
	Copper	L	19-May	slightly bullish	slightly bullish	L	17-May	sideways	neutral
Softs	Coffee	L	19-May	slightly bearish	neutral	S	15-May	slightly bearish	slightly bearish
	Soy Meal	S	18-May	slightly bearish	slightly bearish	S	12-May	slightly bearish	slightly bearish
	Wheat	L	19-May	slightly bullish	slightly bullish	L	28-Apr	slightly bullish	slightly bullish
	Corn	L	19-May	slightly bullish	slightly bullish	L	5-May	slightly bullish	slightly bullish

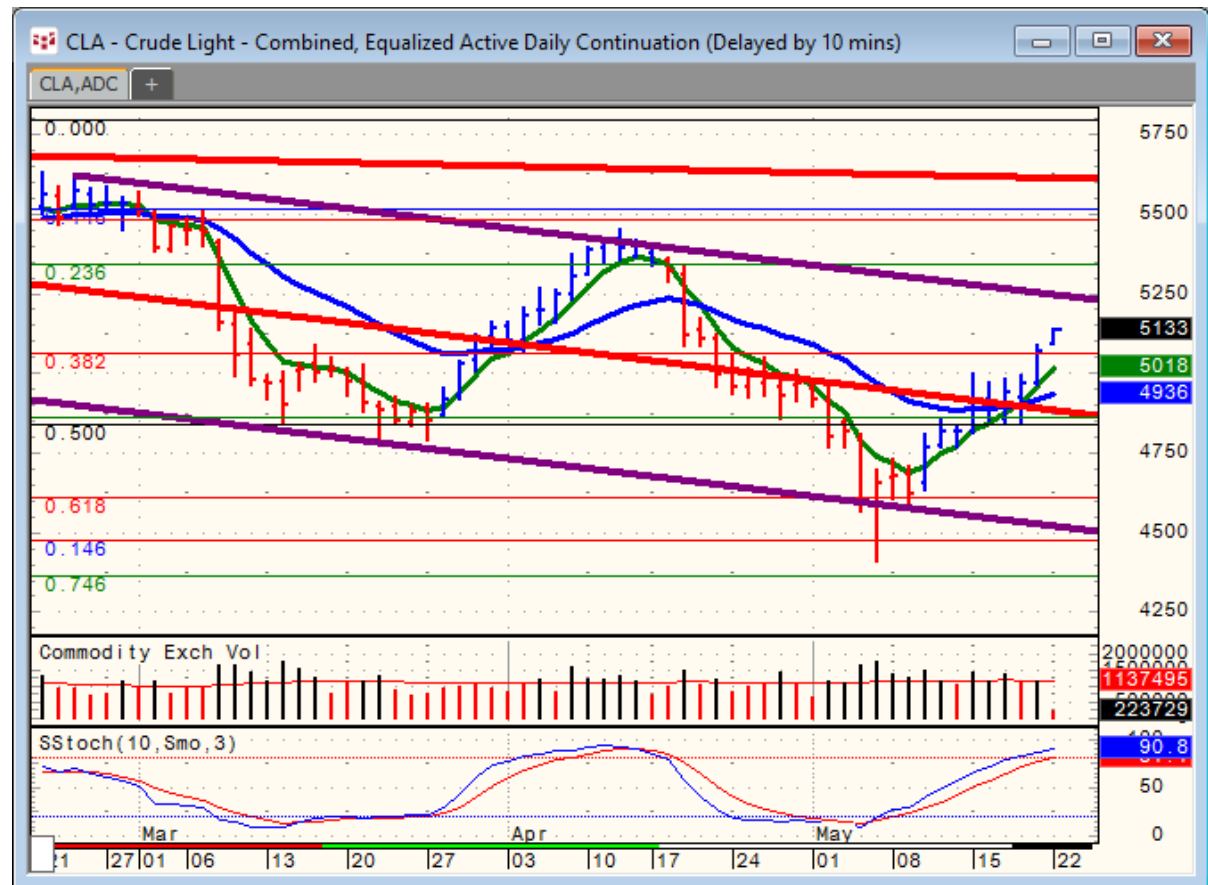
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Long crude oil while above the 5-day EMA

- The model has been long crude oil since 5/10 and reached a 1-month high
- It remains in a medium-term declining channel
- Initial resistance: 52.44
- Further resistance: 53.43 & 54.56
- Initial support: 50.63
- Further support: 50.05 & 49.30 & 48.38
- Fast stochastics: bullish



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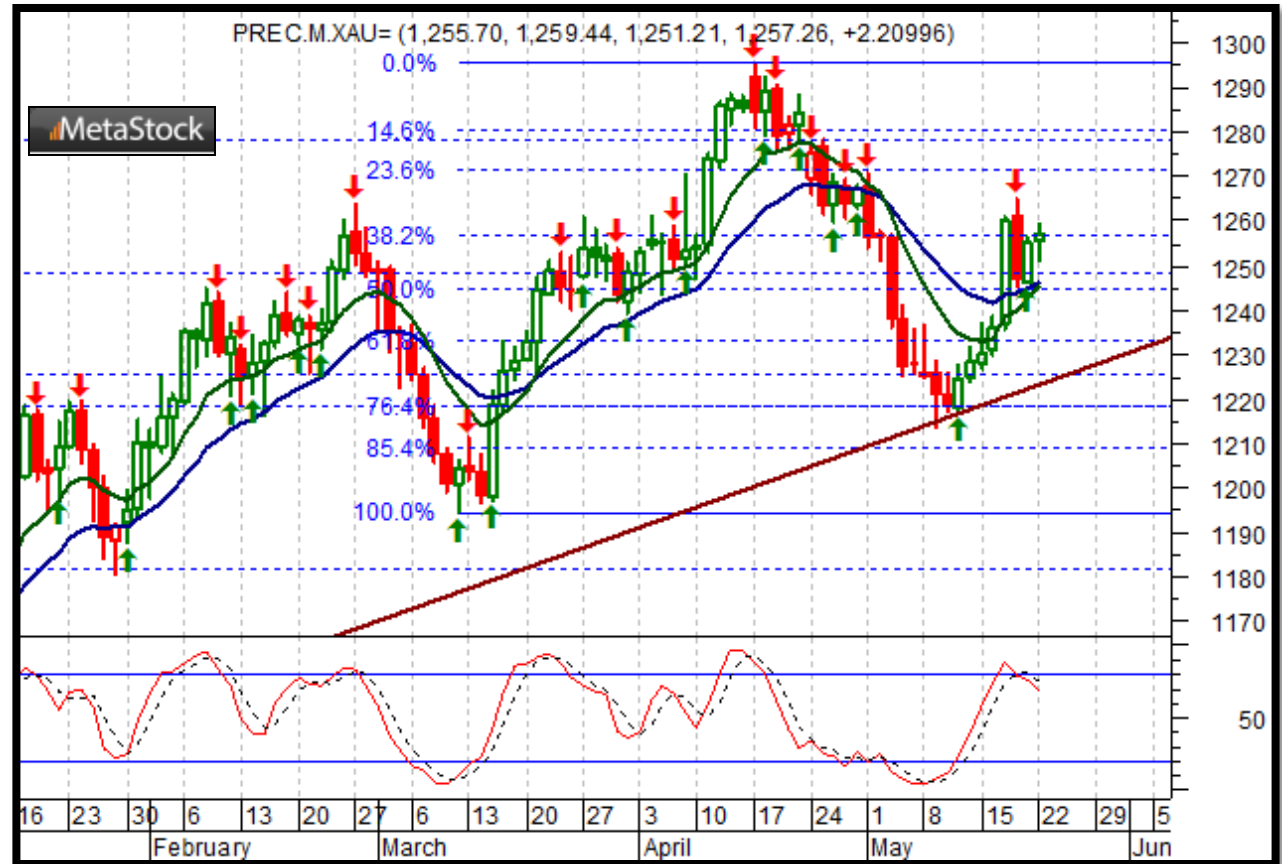
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Commodities Metals Trade Idea

Comment:

Long gold while above the 21-day EMA

- Gold bottomed on May 9 at a near 2-month low and it surged last week amid Trump problems
- It climbed back above its 21-day EMA
- Initial resistance: 1,265
- Further resistance: 1,295 & 1,337
- Immediate support: 1,246
- Further support: 1,225 & 1,214
- Fast stochastics: bullish



Soft Commodities Trade Idea

Comment:

Long corn while above the 21-day EMA

- Corn broke out of a symmetrical triangle on its way to a 2 ½-month high.
- It trades above its 21-day EMA
- Initial resistance: 378.75
- Further resistance: 380.00
- Immediate support: 370.00
- Further support:
- 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