

# Weekly Commodities Charts Newsletter

July 9, 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 *while above* the 5-day exponential moving average
- Metals: Short gold *only while below* its 5-day exponential moving average
- Softs: Short corn *while below* 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	S	9-Jul	bullish	slightly bearish	L	22-Jun	bullish	slightly bullish
	Brent Crude	L	9-Jul	slightly bullish	slightly bullish	L	9-Jul	bullish	slightly bullish
	Natural Gas	S	9-Jul	bearish	bearish	S	22-Jun	bearish	slightly bullish
Metals	Gold	L	9-Jul	bearish	slightly bullish	L	9-Jul	slightly bearish	slightly bullish
	Silver	L	6-Jul	slightly bearish	slightly bullish	L	1-Jul	slightly bearish	slightly bullish
	Copper	L	9-Jul	bearish	slightly bullish	S	15-Jun	bearish	bearish
Softs	Coffee	L	9-Jul	slightly bearish	bullish	S	8-Jun	bearish	slightly bearish
	Soy Meal	S	9-Jul	slightly bearish	slightly bearish	S	9-Jul	bearish	slightly bearish
	Wheat	S	9-Jul	slightly bullish	slightly bearish	S	9-Jul	bullish	slightly bearish
	Corn	S	9-Jul	bearish	bearish	S	1-Jun	bearish	bearish

Source: Proprietary Luca Global Markets, LLC Model

# Commodities Energy Trade Idea

## Comment:

### Long crude oil *while* above the 5-day EMA

- Crude oil is consolidating near a 3-year high
- Crude should pull back since July 4<sup>th</sup> passed, but so far remains above both its divergent 5- & 21-day EMAs
- Initial resistance: 75.27
- Further resistance: 76.23, 77.00 & 78.37
- Initial support: 72.47
- Further support: 70.50, 69.00 & 67.05
- Fast stochastics: bearish



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# Commodities Metals Trade Idea

## Comment:

### Short gold *only while below its 21-day EMA*

- Gold is seeking a base above a 7-month low in a declining channel
- It's trading below the 21-day EMA
- Immediate support: 1,250
- Further support: 1,237 & 1,204
- Initial resistance: 1,270
- Further resistance: 1,309 & 1,365
- Fast stochastics: bullish



# Soft Commodities Trade Idea

## Comment:

### Short corn *while below* the 5-day EMA

- Corn is trying to make a base near a 7-month low
- It trades well below both its 5- & 21-day EMAs
- The averages are still divergent, warning that an eventual bounce could be aggressive
- Immediate support: 339.25
- Further support: 320.30 & 308.00
- Initial resistance: 359.75
- Further resistance: 379.50
  
- 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