

# Weekly Commodities Charts Newsletter

March 12, 2018

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 21-day exponential moving average
- Metals: Short gold *while below* the 21-day exponential moving average
- Softs: Long corn *while above* the 21-day exponential moving average

# Commodities Models – Daily & Weekly

|        | <i>Commodity</i> | <i>Daily Model</i> | since  | Daily Bias<br>(> or <<br>21-day EMA) | Daily Risk       | <i>Weekly Model</i> | since  | Weekly Bias<br>(> or <<br>21-week EMA) | Weekly Risk      |
|--------|------------------|--------------------|--------|--------------------------------------|------------------|---------------------|--------|--|------------------|
| Energy | Crude Oil        | S                  | 12-Mar | slightly bearish                     | slightly bearish | S                   | 12-Mar | slightly bullish                       | slightly bearish |
|        | Brent Crude      | S                  | 12-Mar | slightly bearish                     | slightly bearish | S                   | 12-Mar | slightly bullish                       | slightly bearish |
|        | Natural Gas      | L                  | 12-Mar | slightly bullish                     | slightly bullish | L                   | 1-Feb  | slightly bearish                       | slightly bullish |
| Metals | Gold             | S                  | 12-Mar | slightly bearish                     | slightly bearish | S                   | 20-Feb | slightly bullish                       | slightly bearish |
|        | Silver           | S                  | 12-Mar | slightly bearish                     | slightly bearish | S                   | 12-Mar | slightly bearish                       | slightly bearish |
|        | Copper           | S                  | 12-Mar | slightly bearish                     | slightly bearish | S                   | 26-Feb | sideways                               | neutral          |
| Softs  | Coffee           | S                  | 7-Mar  | slightly bearish                     | slightly bearish | S                   | 12-Mar | slightly bearish                       | slightly bearish |
|        | Soy Meal         | S                  | 2-Mar  | sideways                             | slightly bearish | S                   | 5-Mar  | bullish                                | slightly bearish |
|        | Wheat            | S                  | 7-Mar  | slightly bullish                     | slightly bearish | S                   | 12-Mar | slightly bullish                       | slightly bearish |
|        | Corn             | L                  | 12-Mar | bullish                              | slightly bullish | L                   | 17-Jan | bullish                                | slightly bullish |

Source: Proprietary Luca Global Markets, LLC Model

# Commodities Energy Trade Idea

## Comment:

### Short crude oil *while below the 21-day EMA*

- Crude oil has been consolidating since mid-February
- It trades around its 21-day EMA
- Initial support: 59.95
- Further support: 57.90 & 55.63
- Initial resistance: 61.85
- Further resistance: 64.24 & 66.50
- Fast stochastics: bearish

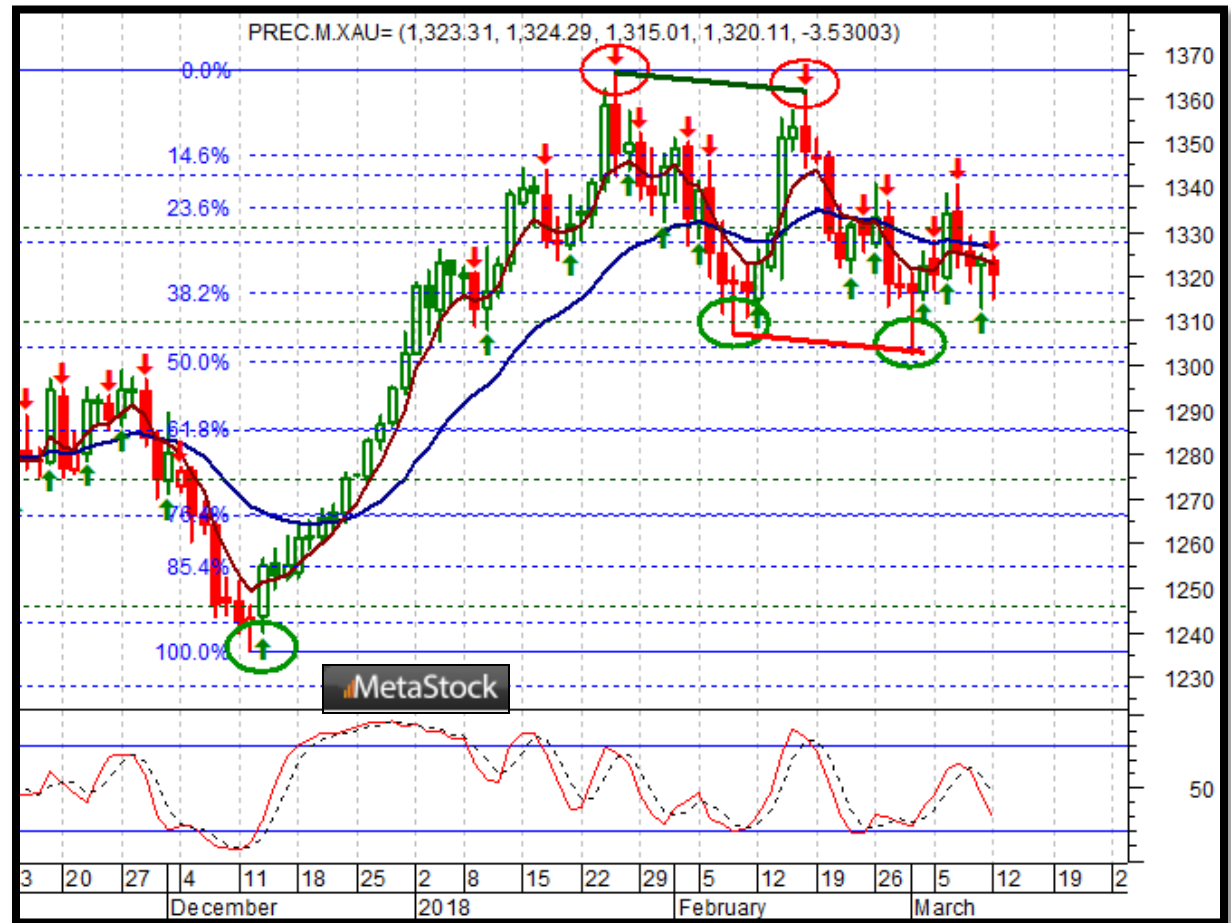


# Commodities Metals Trade Idea

## Comment:

### Short gold *while below the 21-day EMA*

- Gold has been making lower highs & lower lows (hitting a 2-month low on 3/1)
- Follow the pattern
- It trades below its 21-day EMA
- Only a clear close above its 21-day EMA would encourage fresh long positions
- Immediate support: 1,303
- Further support: 1,291, 1,266 & 1,236
- Initial resistance: 1,341
- Further resistance: 1,366
- Fast stochastics: bearish

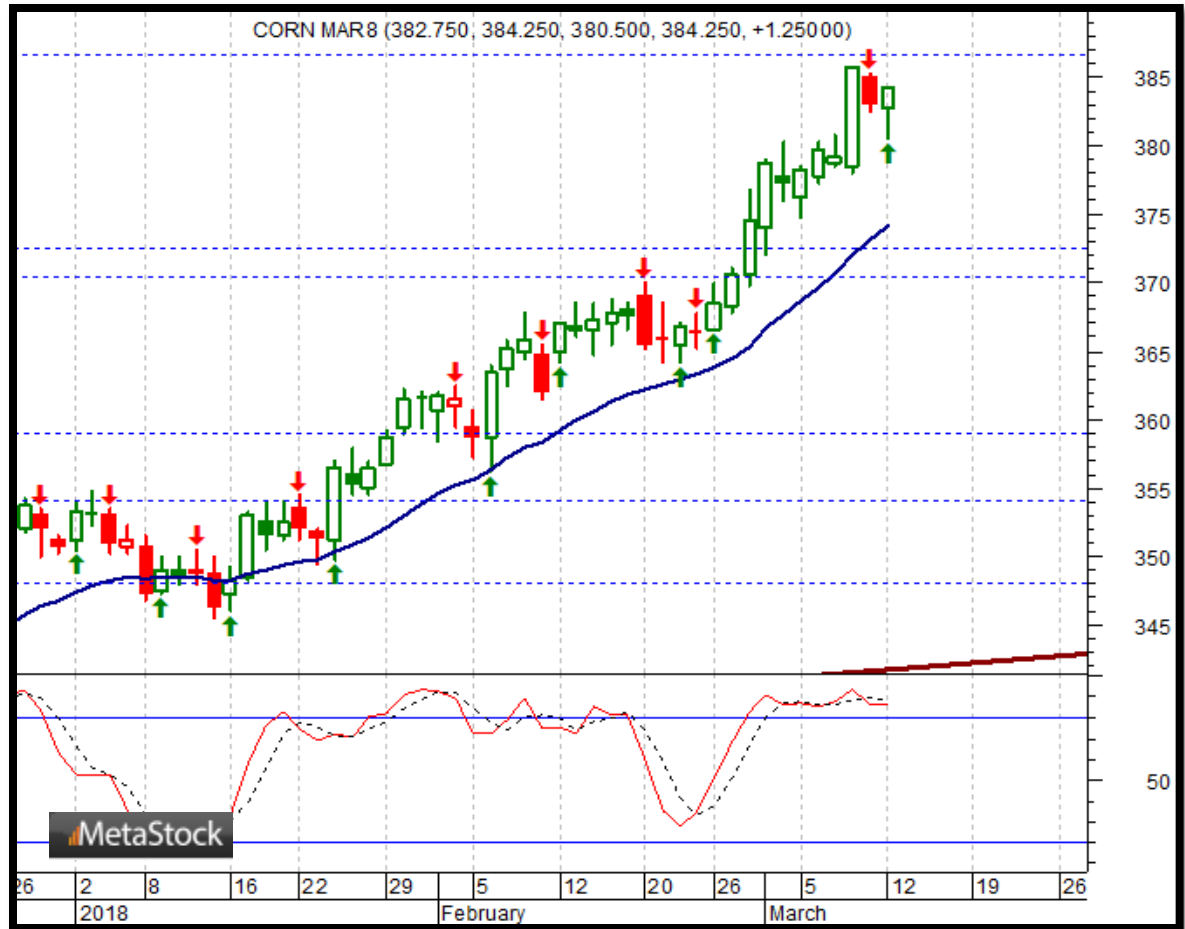


# Soft Commodities Trade Idea

## Comment:

### Long corn *while above* the 21-day EMA

- Corn is consolidating at a 7 ½ -month high
  - It trades above both its 5- & 21-day EMAs
  - Corn is overbought, but only a break below its 21-day EMA would concern
  - Initial resistance: 385.75
  - Further resistance: 394.50
  - Immediate support: 378.00
  - Further support: 374.00 & 364.25
- 
- 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