

Weekly Commodities Charts Newsletter

July 23, 2018

The Weekly Commodities Charts Newsletter provides Cornelius Luca's trade ideas, model signals, and absolute charts

© 2018 Luca Global Markets, LLC. All rights reserved. This content is provided as general information only and does not constitute investment advice or a representation that any investment, security or other product is suitable for any person. This content reflects the opinions only of the author and cannot be interpreted as advice.

This content is the intellectual property of Cornelius Luca. Any copying, distribution or redistribution of this content is expressly prohibited without the prior written consent of Cornelius Luca.

Cornelius Luca shall not be liable for any errors in the content, or for any actions taken in reliance thereon.

Trade Ideas

- Energy: Short crude oil *while below* the 21-day exponential moving average
- Metals: Short gold *only while below* its 5-day exponential moving average
- Softs: Long wheat *while above* 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	23-Jul	slightly bearish	slightly bearish	S	13-Jul	slightly bullish	slightly bearish
	Brent Crude	L	20-Jul	slightly bearish	slightly bullish	S	9-Jul	slightly bullish	slightly bearish
	Natural Gas	S	23-Jul	bearish	bearish	S	22-Jun	bearish	slightly bearish
Metals	Gold	S	23-Jul	bearish	bearish	S	15-Jun	slightly bearish	slightly bullish
	Silver	S	23-Jul	bearish	bearish	S	15-Jun	slightly bearish	slightly bearish
	Copper	L	20-Jul	bearish	slightly bullish	S	15-Jun	bearish	bearish
Softs	Coffee	L	19-Jul	slightly bullish	slightly bullish	L	17-Jul	bearish	bearish
	Soy Meal	L	23-Jul	slightly bearish	slightly bearish	S	9-Jul	bearish	slightly bearish
	Wheat	L	12-Jul	slightly bullish	slightly bullish	L	16-Jul	slightly bullish	slightly bullish
	Corn	L	17-Jul	slightly bullish	slightly bullish	L	16-Jul	slightly bearish	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 formed a short-term bottom on 7/17 (doji) after falling from a 3-year high
- It trades just below its 21-day EMA, a crucial level at this point
- Initial support: 67.70
- Further support: 66.11, 65.30, 64.20 & 62.48
- Initial resistance: 69.70
- Further resistance: 70.75, 72.71 & 74.35
- Fast stochastics: bullish
- MACD: bearish >0



CQG Inc. © 2018 All rights reserved worldwide. <http://www.cqg.com>

Mon Jul 23 2018 11:40:45, CQG 18.12.8080

Commodities Metals Trade Idea

Comment:

Short gold only *while below its 5-day EMA*

- Gold is still seeking a base, now at a 1-year low
- It's trading below both its divergent 5- & 21-day EMAs
- A break above the 5-day EMA should trigger short covering toward the 21-day EMA
- Immediate support: 1,211
- Further support: 1,204, 1,197, 1,189 & 1,174
- Initial resistance: 1,230
- Further resistance: 1,255, 1,309 & 1,365
- Fast stochastics: slightly bullish



Soft Commodities Trade Idea

Comment:

Long wheat *while above* the 5-day EMA

- Wheat rallied to a 1 ½-month high from a bas in the 470 area
- It trades above both its 5- & 21-day EMAs
- Initial resistance: 529.50
- Further resistance: 554.00
- Immediate support: 507.80
- Further support: 490.25 & 466.750
- 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