

Weekly Commodities Charts Newsletter

July 30, 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 21-day exponential moving average
- Metals: Short gold *only while below* its 5-day exponential moving average
- Softs: Long corn *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	L	30-Jul	slightly bullish	slightly bullish	L	30-Jul	slightly bullish	slightly bullish
	Brent Crude	L	20-Jul	slightly bullish	slightly bullish	L	26-Jul	sideways	neutral
	Natural Gas	S	30-Jul	slightly bearish	slightly bearish	S	30-Jul	slightly bearish	slightly bearish
Metals	Gold	L	30-Jul	bearish	slightly bullish	S	15-Jun	bearish	bearish
	Silver	L	27-Jul	bearish	slightly bullish	L	30-Jul	bearish	slightly bullish
	Copper	S	27-Jul	slightly bearish	slightly bearish	L	26-Jul	bearish	slightly bullish
Softs	Coffee	L	27-Jul	slightly bullish	slightly bullish	L	17-Jul	slightly bearish	slightly bullish
	Soy Meal	L	23-Jul	slightly bullish	slightly bullish	L	27-Jul	bearish	slightly bullish
	Wheat	L	30-Jul	bullish	bullish	L	16-Jul	bullish	bullish
	Corn	L	25-Jul	slightly bullish	slightly bullish	L	16-Jul	slightly bearish	slightly bullish

Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

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

- Crude oil climbed to a 2 ½ -week high after forming a short-term bottom on 7/17 (doji)
- It had peaked at a 3-year high on 7/3
- It trades back above its 21-day EMA
- Initial resistance: 70.83
- Further resistance: 72.71 & 74.35
- Initial support: 69.05
- Further support: 67.95, 66.11, 65.30, 64.20 & 62.48
- Fast stochastics: bullish
- MACD: bearish >0



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Commodities Metals Trade Idea

Comment:

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

- Gold is still seeking a base near 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: 1,235
- Further resistance: 1,255, 1,309 & 1,365
- Fast stochastics: slightly bearish



Soft Commodities Trade Idea

Comment:

Long corn *while above* the 5-day EMA

- Corn extended its recovery to a 1 ½-month high
 - It trades above both its 5- & 21-day EMAs
 - Initial resistance: 370.00
 - Further resistance: 380.00 & 412.25
 - Immediate support: 361.00
 - Further support: 349.00 & 329.75
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- 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