

Weekly Commodities Charts Newsletter

May 30, 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 30, 2017



Trade Ideas

- Energy: Short Brent oil *while* below the 21-day exponential moving average
- Metals: Long gold and silver *while* above the 10-day exponential moving average
- Softs: Short soy meal *while* below 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	S	30-May	sideways	neutral	S	30-May	slightly bearish	slightly bearish
	Brent Crude	S	30-May	slightly bearish	slightly bearish	S	26-May	slightly bearish	slightly bearish
	Natural Gas	S	30-May	slightly bearish	slightly bearish	S	18-May	slightly bullish	slightly bearish
Metals	Gold	S	30-May	slightly bullish	slightly bearish	L	17-May	slightly bullish	slightly bullish
	Silver	L	26-May	slightly bullish	slightly bullish	L	17-May	sideways	neutral
	Copper	S	26-May	slightly bearish	slightly bearish	S	30-May	sideways	neutral
Softs	Coffee	L	25-May	slightly bullish	slightly bullish	L	30-May	slightly bearish	slightly bullish
	Soy Meal	S	18-May	bearish	bearish	S	12-May	bearish	bearish
	Wheat	S	30-May	sideways	slightly bearish	S	30-May	slightly bullish	slightly bearish
	Corn	S	30-May	sideways	slightly bearish	S	30-May	slightly bullish	slightly bearish

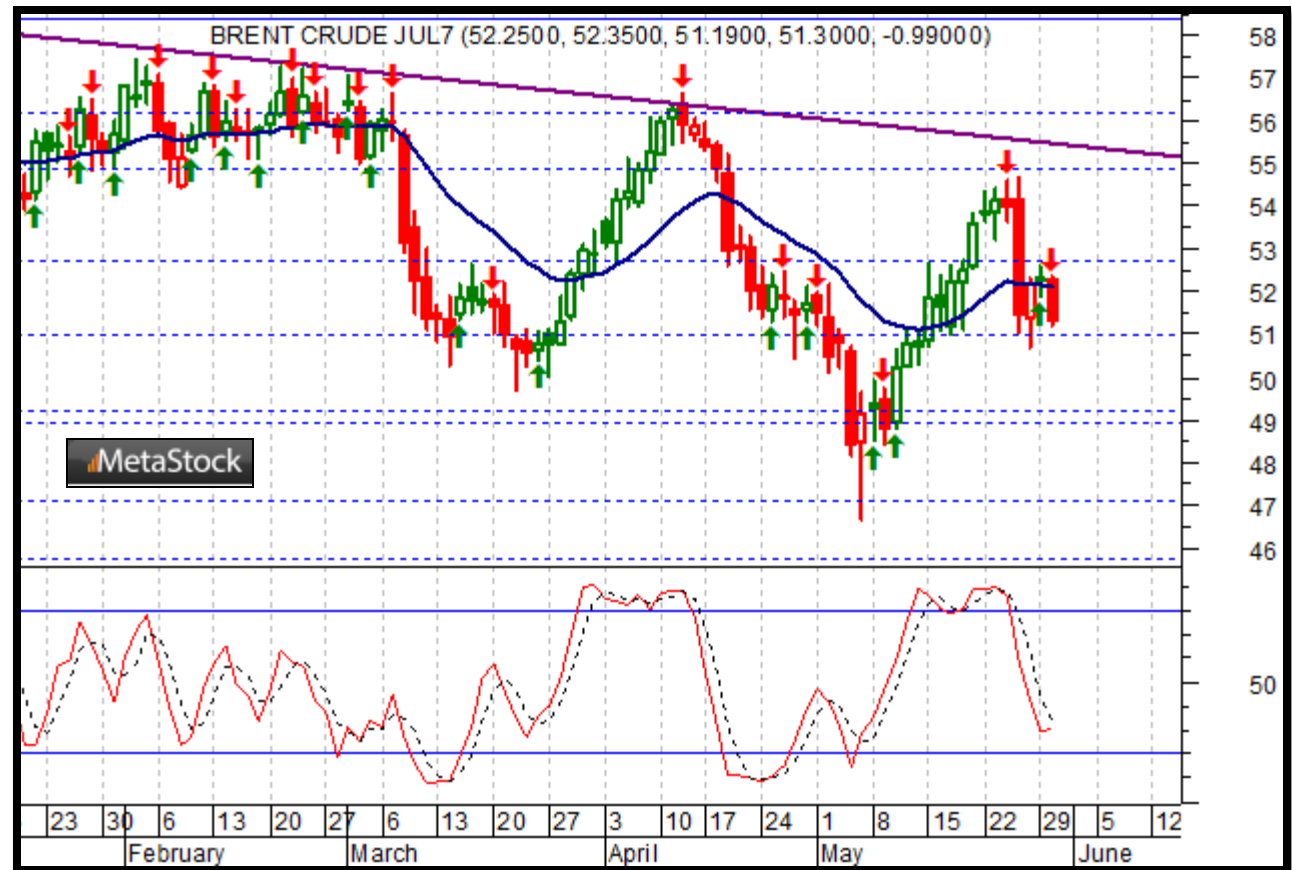
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Short Brent oil while below the 21-day EMA

- Brent oil turned aggressively lower on 5/25 from a lower top
- It trades just below its 21-day EMA
- Initial support: 50.71
- Further support: 48.39 & 48.38
- Initial resistance: 52.62
- Further resistance: 54.67 & 56.65
- Fast stochastics: bearish

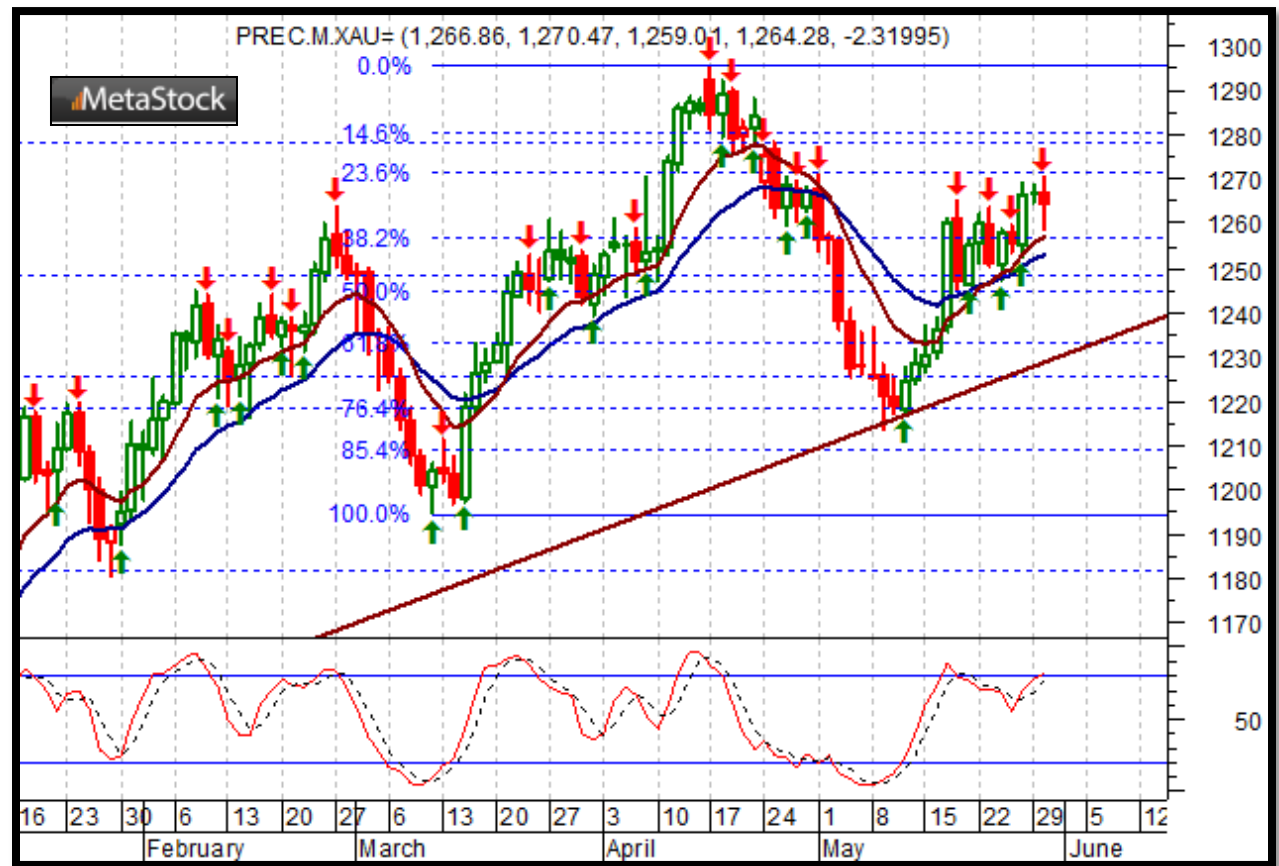


Commodities Metals Trade Idea

Comment:

Long gold while above the 10-day EMA

- Gold slipped off a 4-week high but should remain in overall demand due to uncertainty in Washington
- It trades above its 10-day & 21-day EMAs
- Initial resistance: 1,271
- Further resistance: 1,295 & 1,337
- Immediate support: 1,256
- Further support: 1,225 & 1,214
- Fast stochastics: bullish



Soft Commodities Trade Idea

Comment:

Short soy meal while below the 21-day EMA

- Soy meal fell for 8 consecutive days on its way to a 7 ½-month low
- It trades well below its 21-day EMA and is oversold
- Immediate support: 297
- Further support: 293
- Initial resistance: 305.40
- Further resistance: 319.40

• Fast stochastics: bearish



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