

Weekly Commodities Charts Newsletter

September 18, 2017

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 *only while above* the 5-day exponential moving average
- Metals: Short gold *while below* the 5-day exponential moving average
- Softs: Long coffee *while above* the 5-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	L	11-Sep	slightly bullish	slightly bullish	L	11-Sep	slightly bullish	slightly bullish
	Brent Crude	L	12-Sep	bullish	slightly bullish	L	1-Sep	slightly bullish	slightly bullish
	Natural Gas	L	11-Sep	slightly bullish	bullish	L	11-Sep	slightly bullish	slightly bullish
Metals	Gold	S	11-Sep	slightly bearish	slightly bearish	S	11-Sep	slightly bullish	slightly bearish
	Silver	S	8-Sep	slightly bearish	slightly bearish	S	8-Sep	slightly bullish	slightly bearish
	Copper	L	18-Sep	slightly bearish	slightly bullish	S	8-Sep	bullish	slightly bearish
Softs	Coffee	L	7-Sep	bullish	slightly bullish	L	15-Sep	slightly bullish	slightly bullish
	Soy Meal	L	13-Sep	slightly bullish	slightly bullish	L	15-Sep	slightly bullish	slightly bullish
	Wheat	L	12-Sep	slightly bullish	slightly bullish	L	15-Sep	slightly bullish	slightly bullish
	Corn	L	14-Sep	slightly bullish	slightly bullish	L	7-Sep	slightly bearish	slightly bullish

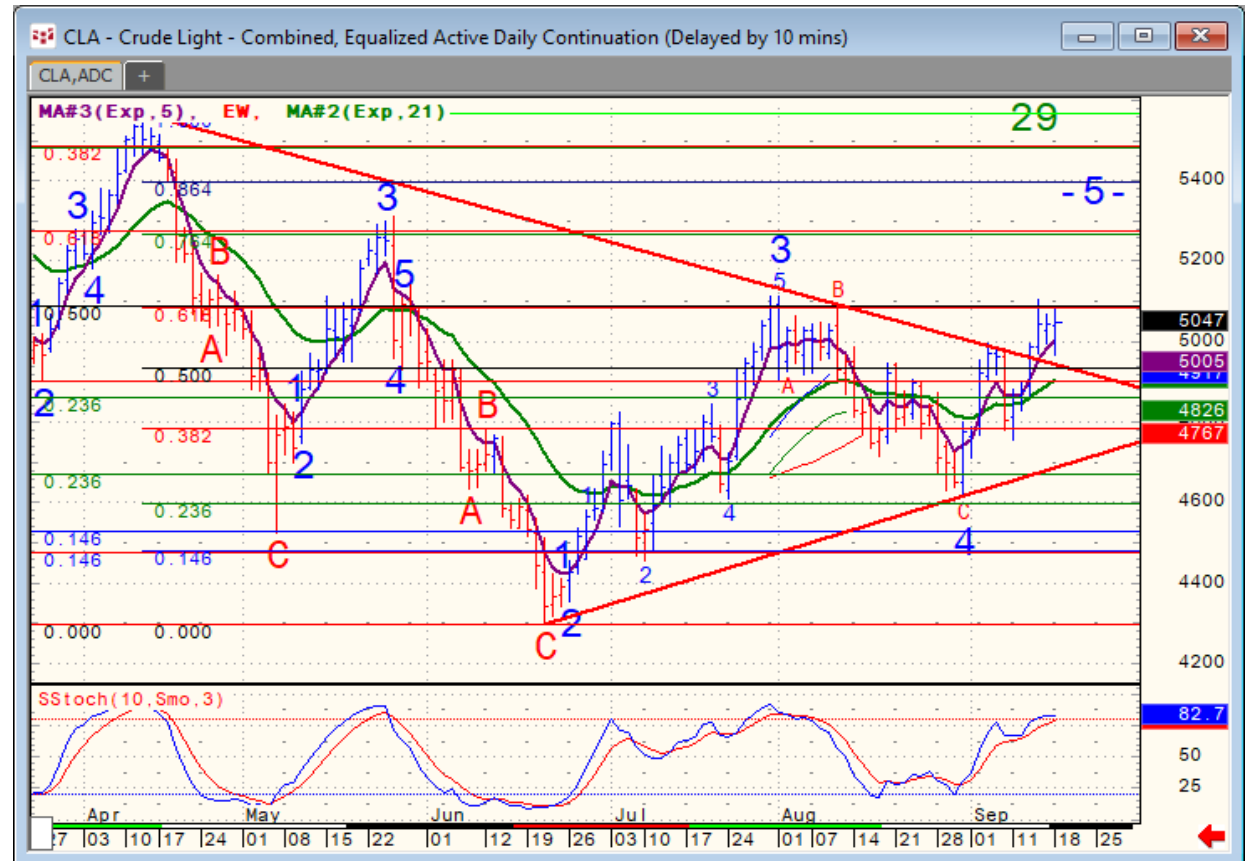
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Long crude oil only while above the 5-day EMA

- Crude oil is holding above its 5-day EM & the trend line declining since 4/12 despite the normalization of fuel delivery (hurricane related)
- I think there is downside risk, so I only like it while above the 5-day EMA
- The 50% retracement caps
- Initial resistance: 51.05
- Further resistance: 52.00 (flag) & 53.13
- Initial support: 49.30
- Further support: 48.20 & 47.80 & 46.60
- Fast stochastics: bullish



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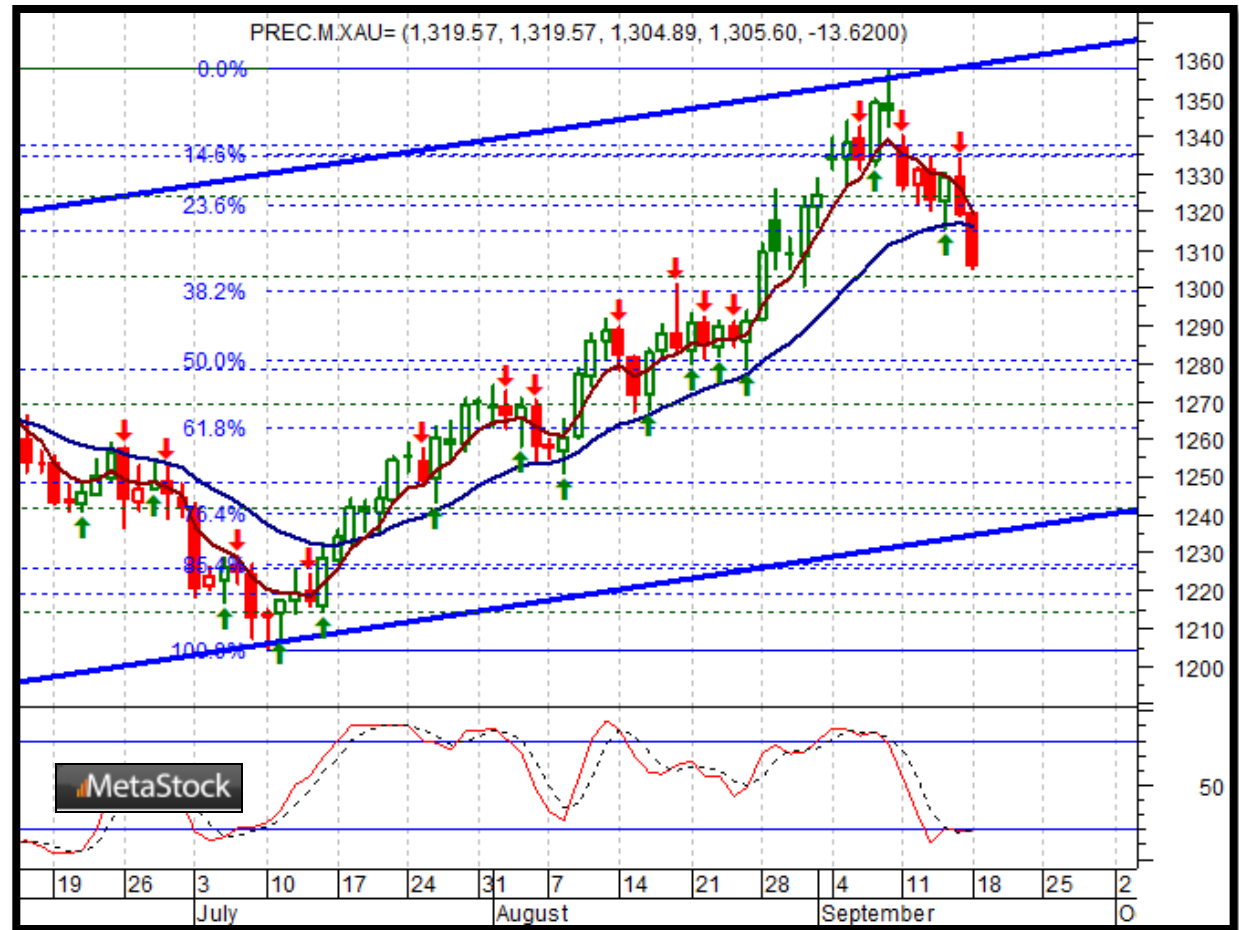
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Commodities Metals Trade Idea

Comment:

Short gold *while below* the 5-day EMA

- Gold reversed (via a 3-river evening star) from a 13-month high on 9/8 to a 2 ½-week low
- It sank below its 21-day EMA as expected
- Immediate support: 1,300
- Further support: 1,264 & 1,215
- Initial resistance: 1,317
- Further resistance: 1,339 & 1,358
- Fast stochastics: bearish



Soft Commodities Trade Idea

Comment:

Long coffee while above the 5-day EMA

- Coffee surged to a 1 ½-month high
- It trades well above its 5-day EMA
- Initial resistance: 143.75
- Further resistance: 146.75 & 150.50
- Immediate support: 137.25
- Further support: 132.65

- Fast stochastics: slightly 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