

Weekly Commodities Charts Newsletter

July 10, 2017

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 10-day exponential moving average
- Metals: Short gold *while below* the 10-day exponential moving average
- Softs: Long soy meal *while above* the 5-day exponential moving average

Commodities Models – Daily & Weekly

	Commodity	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	5-Jul	slightly bearish	slightly bearish	S	6-Jul	slightly bearish	slightly bearish
	Brent Crude	S	5-Jul	slightly bearish	slightly bearish	S	6-Jul	slightly bearish	slightly bearish
	Natural Gas	L	10-Jul	slightly bearish	slightly bullish	L	10-Jul	slightly bearish	slightly bearish
Metals	Gold	S	28-Jun	bearish	bearish	S	7-Jun	slightly bearish	slightly bearish
	Silver	S	29-Jun	bearish	bearish	S	7-Jun	slightly bearish	slightly bearish
	Copper	S	3-Jul	sideways	slightly bearish	S	5-Jul	slightly bullish	slightly bearish
Softs	Coffee	S	6-Jul	slightly bullish	slightly bearish	L	26-May	slightly bearish	slightly bullish
	Soy Meal	L	30-Jun	bullish	bullish	L	29-Jun	slightly bullish	slightly bullish
	Wheat	S	6-Jul	slightly bullish	slightly bearish	L	9-Jun	bullish	slightly bullish
	Corn	L	29-Jun	bullish	bullish	L	29-Jun	slightly bullish	slightly bullish

Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Short crude oil *while below the 10-day EMA*

- Crude oil is attempting a recovery from the median of a declining channel
- It trades just below its 10-day EMA
- Initial support: 43.65
- Further support: 42.05
- Initial resistance: 44.93
- Further resistance: 45.38 & 47.32 & 48.07
- Fast stochastics: slightly bearish
- Stochastics: slightly bullish <0



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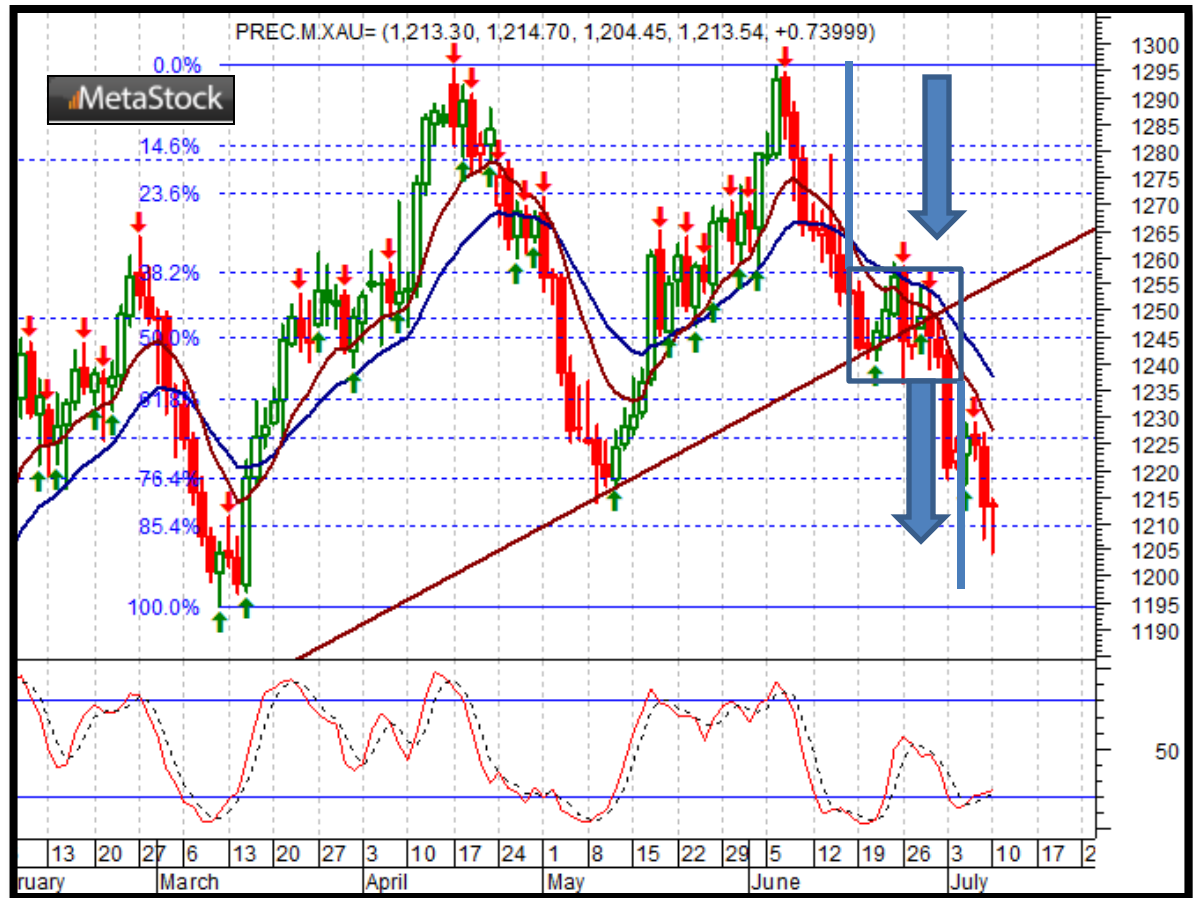
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Commodities Metals Trade Idea

Comment:

Short gold *while* below the 10-day EMA

- Gold extended its losses to a near 4-month low
- It has been forming a bearish flag
- It is challenging the bottom of 5/9
- Immediate support: 1,195
- Further support: 1,181 & 1,160 & 1,122
- Initial resistance: 1,218
- Further resistance: 1,245 & 1,259 & 1,296
- Fast stochastics: slightly bullish



Soft Commodities Trade Idea

Comment:

Long soy meal while above the 5-day EMA

- Soy meal gapped up to a 4 ½-month high
- It trades well above its 21-day EMA and is over bought
- A break below the 5-day EMA should trigger profit taking
- Initial resistance: 343.30
- Further resistance: 353.70
- Immediate support: 323.70
- Further support: 320.00 & 309
- 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