

# Weekly Commodities Charts Newsletter

June 11, 2018

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 5-day exponential moving average
- Metals: Long gold *only if above* its 21-day exponential moving average
- Softs: Short soy meal *while below* 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	S	11-Jun	slightly bearish	slightly bearish	S	24-May	sideways	neutral
	Brent Crude	S	8-Jun	slightly bearish	slightly bearish	S	24-May	slightly bullish	slightly bearish
	Natural Gas	L	11-Jun	slightly bullish	slightly bullish	L	11-Jun	slightly bullish	slightly bullish
Metals	Gold	L	5-Jun	sideways	neutral	L	8-Jun	slightly bearish	slightly bullish
	Silver	L	5-Jun	slightly bullish	slightly bullish	L	4-Jun	slightly bullish	slightly bullish
	Copper	S	11-Jun	bullish	slightly bearish	L	21-May	slightly bullish	slightly bullish
Softs	Coffee	L	8-Jun	slightly bearish	slightly bullish	S	8-Jun	slightly bearish	slightly bearish
	Soy Meal	S	30-May	bearish	bearish	S	30-May	slightly bearish	slightly bearish
	Wheat	S	8-Jun	slightly bullish	slightly bearish	S	29-May	slightly bullish	slightly bearish
	Corn	S	11-Jun	bearish	bearish	S	29-May	slightly bearish	slightly bearish

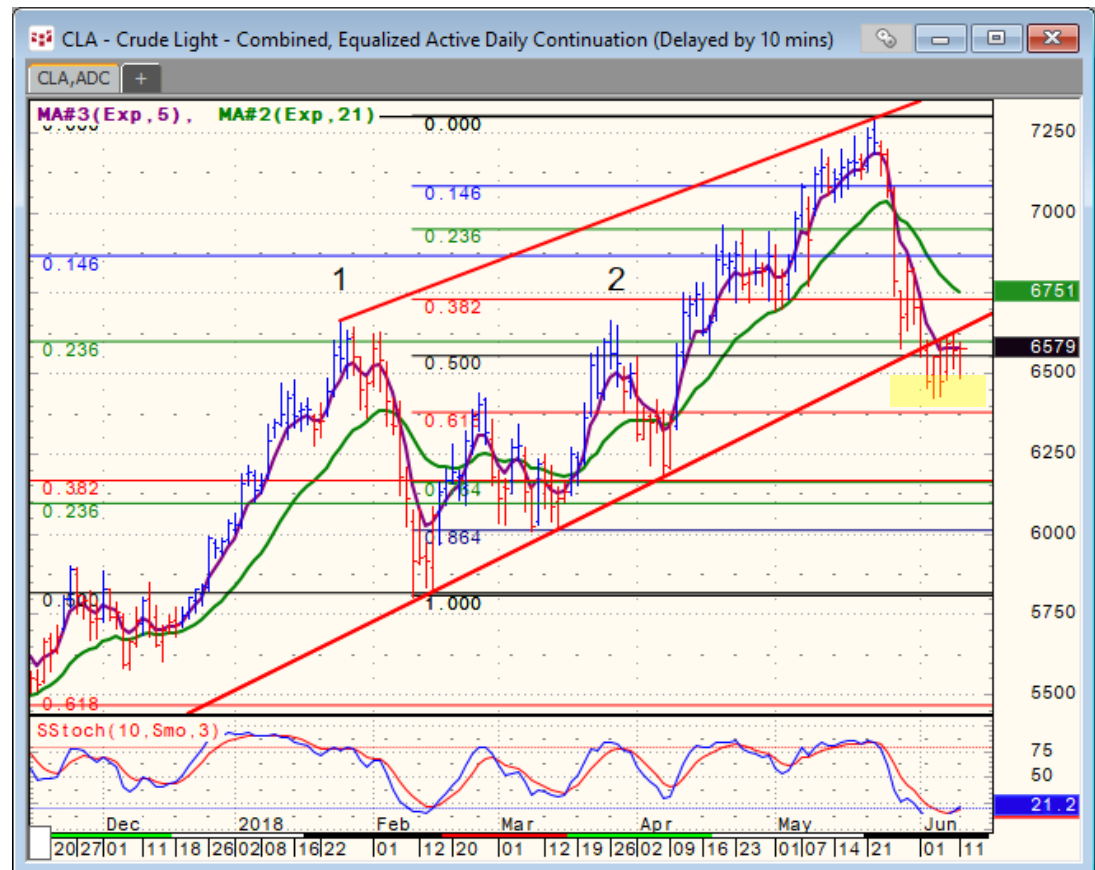
Source: Proprietary Luca Global Markets, LLC Model

# Commodities Energy Trade Idea

## Comment:

### Short crude oil *while below the 5-day EMA*

- Crude oil corrected further down from a near 3-year peak & remains below the bottom of its medium-term rising channel
- But a minor bottom is in place
- Crude trades around its 5-day EMA & well below its 21-day EMA
- A bearish flag is now out of the question
- Initial support: 64.20
- Further support: 63.80, 61.67 & 60.12
- Initial resistance: 66.45
- Further resistance: 67.30, 68.68, 69.50 & 72.90
- Fast stochastics: slightly bullish



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# Commodities Metals Trade Idea

## Comment:

### Long gold *only if above* its 21-day EMA

- Gold formed a minor bottom at 5-month low and is now consolidating within a short-term symmetrical triangle & around the 21-day EMA
- Watch out for the fallout from the Toronto G7 meeting & the US-N Korea meeting for a possible rally
- Gold remains close to the bottom of its medium-term declining channel
- Initial resistance: 1,308
- Further resistance: 1,365 & 1,385
- Immediate support: 1,289
- Further support: 1,281 & 1,236
- Fast stochastics: bullish



# Soft Commodities Trade Idea

## Comment:

### Short soy meal *while below the 5-day EMA*

- Soy meal plunged from a near 2-year peak (5/2) to a 4-month low
  - It trades well below both its 5- & 21-day EMAs (divergence)
  - Bearish flag?
  - Immediate support: 348.50
  - Further support: 343.80 & 326.20
  - Initial resistance: 360.00
  - Further resistance: 369.50 & 387.60
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- 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