

Weekly Commodities Charts Newsletter

June 25, 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 5-day exponential moving average
- Metals: Short gold *while below* its 5-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 | L | 22-Jun | slightly bullish | slightly bullish | L | 22-Jun | slightly bullish | slightly bullish |
| | Brent Crude | S | 25-Jun | slightly bearish | slightly bearish | S | 25-Jun | slightly bullish | slightly bearish |
| | Natural Gas | S | 22-Jun | slightly bearish | slightly bearish | S | 22-Jun | slightly bullish | slightly bearish |
| Metals | Gold | S | 25-Jun | bearish | bearish | S | 14-Jun | slightly bearish | slightly bearish |
| | Silver | S | 25-Jun | slightly bearish | slightly bearish | S | 14-Jun | slightly bearish | slightly bearish |
| | Copper | S | 11-Jun | bearish | bearish | S | 14-Jun | slightly bearish | slightly bearish |
| Softs | Coffee | L | 22-Jun | bearish | slightly bearish | S | 8-Jun | bearish | bearish |
| | Soy Meal | S | 25-Jun | bearish | slightly bearish | S | 25-Jun | bearish | slightly bearish |
| | Wheat | S | 22-Jun | slightly bearish | bearish | S | 1-Jun | slightly bearish | slightly bearish |
| | Corn | S | 25-Jun | bearish | bearish | S | 1-Jun | bearish | bearish |

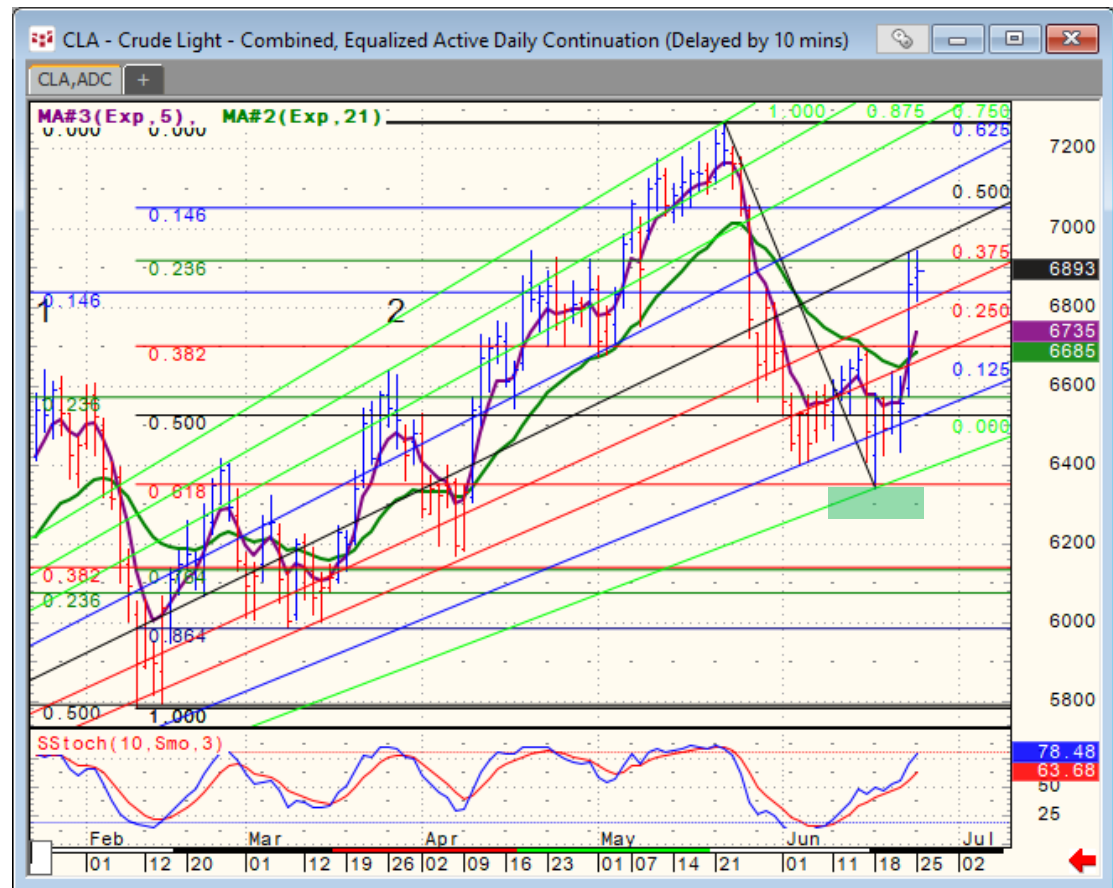
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Long crude oil *while* above the 5-day EMA

- Crude oil ended its correction from a near 3-year peak after the 61.8% Fibonacci provided a floor
- Crude trades above both its 5- & 21-day EMAs
- Initial resistance: 69.50
- Further resistance: 70.50 & 72.70
- Initial support: 68.40
- Further support: 67.00, 65.70 & 63.40
- Fast stochastics: bullish



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Commodities Metals Trade Idea

Comment:

Short gold *while below* its 5-day EMA

- Gold remains very weak near a 6-month low after penetrating a declining trendline
- It's trading below both the 5- & 21-day EMAs
- Immediate support: 1,260.84
- Further support: 1,243 & 1,236
- Initial resistance: 1,287
- Further resistance: 1,309 & 1,365
- Fast stochastics: bearish



Soft Commodities Trade Idea

Comment:

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

- Soy meal is struggling to carve a floor at a 5-month low
 - It had peaked at a near 2-year peak on 5/2
 - It trades well below its 21-day EMA, but only around its 5-day EMA
 - The divergence between these EMAs warns that a bounce could turn aggressive
 - Immediate support: 330.40
 - Further support: 320.30 & 308.00
 - Initial resistance: 340.00
 - Further resistance: 351.00, 358.00 & 369.50
- 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