

Weekly Commodities Charts Newsletter

August 20, 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 21-day exponential moving average
- Metals: Long gold *only while above* its 5-day exponential moving average
- Softs: Short coffee *while below* the 5-day exponential moving average

Commodities Models – Daily & Weekly

	<i>Commodity</i>	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	L	17-Aug	bearish	slightly bullish	S	23-Jul	slightly bearish	slightly bearish
	Brent Crude	L	16-Aug	bearish	slightly bullish	S	3-Aug	slightly bearish	slightly bearish
	Natural Gas	L	17-Aug	bullish	slightly bullish	L	27-Jul	slightly bullish	slightly bullish
Metals	Gold	L	17-Aug	bearish	slightly bullish	S	15-Jun	bearish	bearish
	Silver	L	17-Aug	bearish	slightly bullish	S	15-Jun	bearish	bearish
	Copper	L	16-Aug	slightly bearish	slightly bullish	S	1-Aug	bearish	bearish
Softs	Coffee	S	8-Aug	bearish	bearish	S	3-Aug	bearish	bearish
	Soy Meal	S	17-Aug	slightly bearish	slightly bearish	S	17-Aug	slightly bearish	slightly bullish
	Wheat	S	20-Aug	slightly bullish	slightly bearish	S	20-Aug	bullish	slightly bearish
	Corn	S	20-Aug	sideways	neutral	S	20-Aug	slightly bearish	slightly bearish

Commodities Energy Trade Idea

Comment:

Short crude oil *while below* the 21-day EMA

- Crude oil is consolidating in a declining triangle around its 5-day EMA after seemingly bottoming at a 2-month low
- It had peaked at a 3-year high on 7/3
- Initial support: 63.85
- Further support: 62.48 & 61.90
- Initial resistance: 66.20
- Further resistance: 67.85, 69.90, 70.83, 72.71 & 73.77
- Fast stochastics: slightly bullish
- MACD: bearish



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Commodities Metals Trade Idea

Comment:

Long gold only while above its 5-day EMA

- Gold apparently bottomed at a 17- month low
- The break above the 5-day EMA could trigger short covering toward the 21-day EMA
- Initial resistance: 1,192
- Further resistance: 1,235, 1,255 & 1,309
- Immediate support: 1,182
- Further support: 1,174 & 1,160
- Fast stochastics: bullish



Soft Commodities Trade Idea

Comment:

Short coffee while below the 5-day EMA

- Coffee accelerated its downtrend to a 12-year low
- It trades well below both its declining & divergent 5- & 21-day EMAs
- Immediate support: 96.85
- Further support: 94.45 & 91.95
- Initial resistance: 102.50
- Further resistance: 104.35 & 107.10
- 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