

Weekly Commodities Charts Newsletter

April 3, 2017

The Weekly Commodities Charts Newsletter provides Cornelius Luca's trade ideas, model signals, and absolute charts

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Luca Global Markets, LLC

Weekly Charting Newsletter April 3, 2017



Trade Ideas

- Energy: Long crude oil while above the 21-day EMA
- Metals: Long gold only while above the 21-day EMA
- Softs: Long corn while above the 21-day EMA

Commodities Models – Daily & Weekly

	Commodities	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	28-Mar	slightly bullish	slightly bullish	L	28-Mar	sideways	neutral
	Brent Crude	L	23-Mar	slightly bullish	slightly bullish	L	28-Mar	slightly bullish	slightly bullish
	Natural Gas	L	28-Mar	slightly bullish	slightly bullish	L	3-Mar	slightly bullish	slightly bullish
Metals	Gold	S	3-Apr	slightly bullish	neutral	L	17-Mar	slightly bullish	slightly bullish
	Silver	S	3-Apr	slightly bullish	slightly bearish	L	17-Mar	slightly bullish	slightly bullish
	Copper	L	3-Apr	sideways	neutral	L	31-Mar	slightly bullish	slightly bullish
Softs	Coffee	L	29-Mar	bullish	slightly bullish	L	29-Mar	slightly bearish	slightly bullish
	Soy Meal	S	30-Mar	bearish	slightly bearish	S	24-Mar	slightly bearish	slightly bearish
	Wheat	L	31-Mar	slightly bullish	slightly bullish	L	3-Apr	slightly bullish	slightly bullish
	Corn	L	31-Mar	bullish	slightly bullish	L	31-Mar	slightly bullish	slightly bullish

Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Long crude oil

- Crude has been struggling higher since bottoming at a 4-month low on 3/22 & 3/27
- It climbed back above the 21-day EMA
- Initial resistance: 51.18
- Further resistance: 52.10 & 53.29
- Initial support: 50.00
- Further support: 48.06
- Fast stochastics: bullish
- MACD: slightly bullish <0



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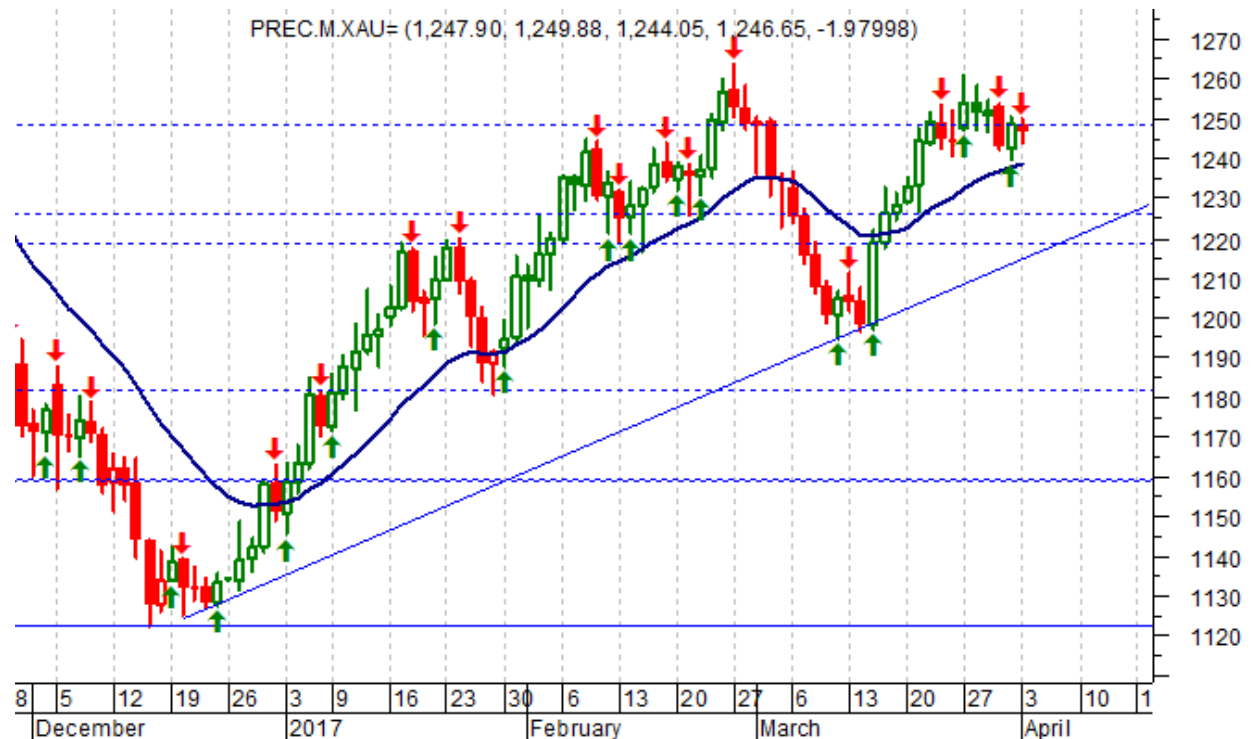
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Commodities Metals Trade Idea

Comment:

Long gold only while above the 21-day EMA

- Gold failed to surpass the top of 2/27
- It is consolidating above the 21-day EMA and around the 50% of the July-December 2016 uptrend
- Gold bottomed on 12/15/16
- Initial resistance: 1251
- Further resistance: 1264
- Immediate support: 1240
- Further support: 1226
- Fast stochastics: slightly bearish

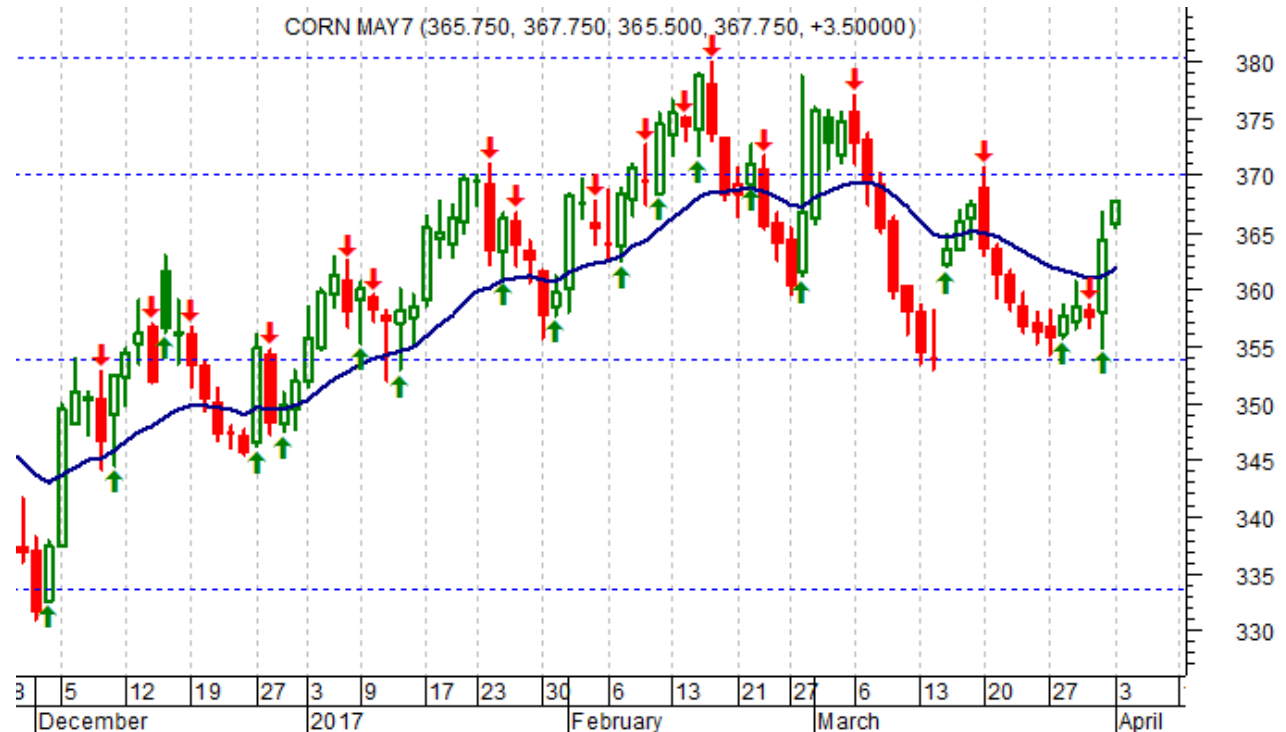


Commodities Softs Trade Idea

Comment:

Long corn while above the 21-day EMA

- Corn found strong support from the 38.2% Fibonacci at around 354
 - It rallied above the 21-day EMA on 3/31
 - Corn remains in a declining channel but is challenging the top
 - It bottomed on 9/25/14
 - Initial resistance: 363
 - Further resistance: 378.75 & 380.00
 - Immediate support: 362
 - Further support: 353
-
- 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