

# Weekly Commodities Charts Newsletter

October 30, 2017

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 21-day exponential moving average
- Metals: Long gold *only if above* the 21-day exponential moving average
- Softs: Short wheat while below the 21-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	26-Oct	bullish	bullish	L	13-Oct	slightly bullish	slightly bullish
	Brent Crude	L	23-Oct	bullish	bullish	L	13-Oct	slightly bullish	slightly bullish
	Natural Gas	L	30-Oct	slightly bullish	slightly bullish	L	30-Oct	sideways	neutral
Metals	Gold	L	27-Jan	slightly bearish	slightly bullish	L	30-Oct	sideways	neutral
	Silver	L	27-Oct	slightly bearish	slightly bullish	S	19-Oct	slightly bearish	slightly bearish
	Copper	S	25-Oct	slightly bearish	slightly bearish	S	27-Oct	slightly bullish	slightly bearish
Softs	Coffee	L	25-Oct	slightly bullish	slightly bullish	S	30-Oct	slightly bearish	slightly bearish
	Soy Meal	L	30-Oct	slightly bearish	slightly bullish	S	7-Oct	sideways	neutral
	Wheat	S	25-Oct	slightly bearish	slightly bearish	S	6-Oct	slightly bearish	slightly bearish
	Corn	S	25-Oct	slightly bearish	slightly bearish	L	23-Oct	slightly bearish	slightly bullish

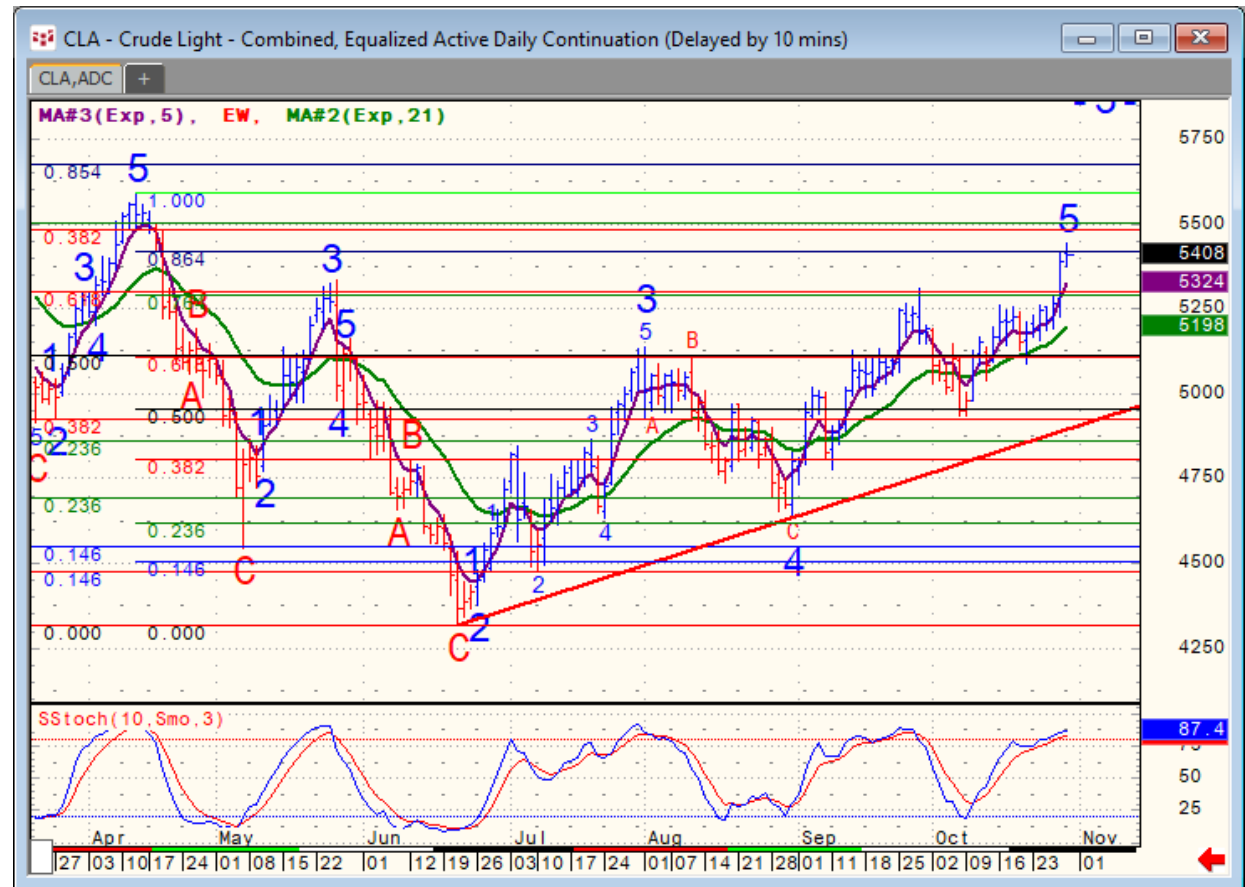
Source: Proprietary Luca Global Markets, LLC Model

# Commodities Energy Trade Idea

## Comment:

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

- Crude oil advanced to a 6 ½-month high
- It's overbought
- The LGM model is long
- Only a break below the 5-day EMA would signal a decline to its 21-day EMA
- Initial resistance: 54.84
- Further resistance: 55.92 & 57.68
- Initial support: 53.20
- Further support: 51.95 & 51.00 & 49.33
- Fast stochastics: bullish



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# Commodities Metals Trade Idea

## Comment:

**Long gold only if above the 21-day EMA**

- Gold failed to match the low of 10/27 and popped up above its 5-day EMA
- Only a break above the 21-day EMA would suggest increased demand/short covering
- Immediate support: 1,260
- Further support: 1,215
- Initial resistance: 1,283
- Further resistance: 1,307, 1,339 & 1,358
- Fast stochastics: slightly bullish



# Soft Commodities Trade Idea

**Comment:**

**Short wheat while below the 21-day EMA**

- Wheat has been consolidating below its 21-day EMA before dropping to a 1 ½ -month low
- The downside is favored, but I expect more choppy trading
- Immediate support: 422.50
- Further support: 413.50 & 394.50
- Initial resistance: 434.20
- Further resistance: 462.75
- 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