

Weekly Commodities Charts Newsletter

October 8, 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: Short gold *while below* its 21-day exponential moving average
- Softs: Long coffee *while above* the 5-day exponential moving average

Commodities Models – Daily & Weekly

	Commodity	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	S	4-Oct	slightly bullish	slightly bearish	L	11-Sep	bullish	bullish
	Brent Crude	S	4-Oct	slightly bullish	slightly bearish	L	17-Aug	bullish	bullish
	Natural Gas	L	8-Oct	bullish	bullish	L	21-Sep	bullish	bullish
Metals	Gold	S	8-Oct	slightly bearish	slightly bearish	S	8-Oct	bearish	bearish
	Silver	S	8-Oct	slightly bearish	slightly bearish	S	8-Oct	bearish	slightly bearish
	Copper	S	4-Oct	sideways	slightly bearish	S	1-Oct	slightly bearish	slightly bearish
Softs	Coffee	L	26-Sep	bullish	bullish	L	21-Sep	slightly bullish	slightly bullish
	Soy Meal	L	5-Oct	slightly bullish	slightly bullish	L	1-Oct	bearish	slightly bullish
	Wheat	S	8-Oct	sideways	neutral	S	8-Oct	slightly bullish	slightly bearish
	Corn	L	1-Oct	slightly bullish	slightly bullish	L	17-Sep	slightly bullish	slightly bullish

Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

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

- Crude oil slipped from a near 4-year high, but it's unclear if this is already a major top
- It slipped below its 5-day EMA, but remains above the rising 21-day EMAs
- Initial support: 72.12
- Further support: 71.10 & 67.80
- Initial resistance: 74.75
- Further resistance: 76.90 & 78.90
- Fast stochastics: bearish
- MACD: bullish



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Commodities Metals Trade Idea

Comment:

Short gold *while below its 21-day EMA*

- Gold remains confined to a trading range following its 17-month low on 8/16
- New factors are needed
- It trades mostly below both the 5- & 21-day EMAs
- Immediate support: 1,180
- Further support: 1,172 & 1,160
- Initial resistance: 1,200
- Further resistance: 1,214, 1,235 & 1,255
- Fast stochastics: slightly bearish



Soft Commodities Trade Idea

Comment:

Long coffee while above the 5-day EMA

- Coffee extended its reversal from a near 13-year low to a 2 ½-month high
- It trades well above both its rising & divergent 5 & 21-day EMAs
- It looks like its peaking just below its long-term declining trendline, but only a break below the 5-day EMA would confirm
- Initial resistance: 112.95
- Further resistance: 115.80 & 124.95
- Immediate support: 106.75
- Further support: 101.10, 96.70 & 93.50
- 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