

Weekly Commodities Charts Newsletter

April 2, 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 *only while below* the 21-day exponential moving average
- Metals: Long gold *while above* the 21-day exponential moving average
- Softs: Short coffee *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	S	2-Apr	slightly bullish	slightly bearish	S	2-Apr	slightly bullish	slightly bearish
	Brent Crude	S	2-Apr	slightly bullish	slightly bearish	S	2-Apr	slightly bullish	slightly bearish
	Natural Gas	S	2-Apr	slightly bearish	slightly bearish	S	2-Apr	slightly bearish	slightly bearish
Metals	Gold	L	2-Apr	slightly bullish	slightly bullish	L	2-Apr	slightly bullish	slightly bullish
	Silver	L	2-Apr	slightly bullish	slightly bullish	L	2-Apr	slightly bearish	slightly bullish
	Copper	L	27-Mar	slightly bearish	slightly bullish	L	2-Apr	slightly bearish	slightly bullish
Softs	Coffee	S	2-Apr	slightly bearish	slightly bearish	S	2-Apr	slightly bearish	slightly bearish
	Soy Meal	L	29-Mar	slightly bullish	slightly bullish	S	2-Apr	slightly bullish	slightly bearish
	Wheat	S	2-Apr	slightly bearish	slightly bearish	S	2-Apr	slightly bullish	slightly bearish
	Corn	L	29-Mar	slightly bullish	slightly bullish	L	26-Mar	slightly bullish	slightly bullish

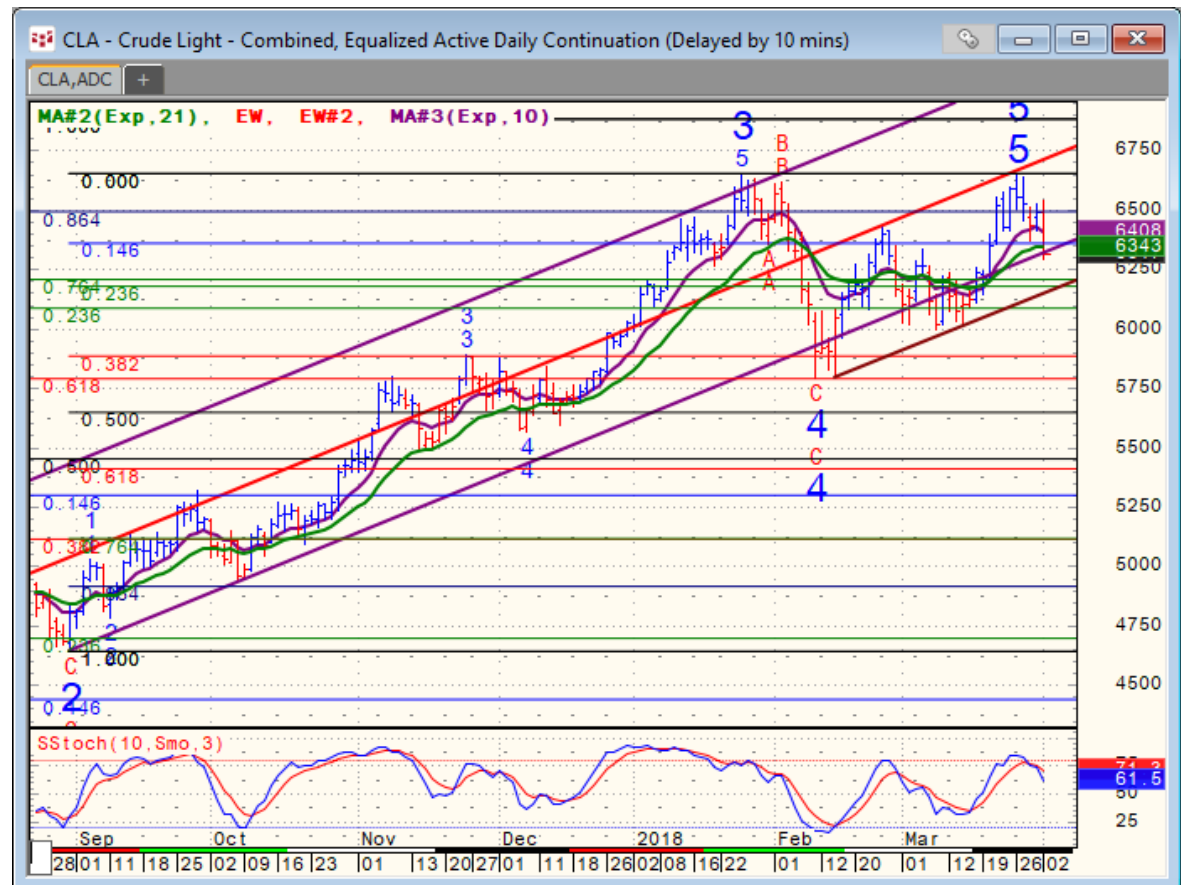
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

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

- Crude oil is pulling off after forming a double high (not tops)
- It slipped below both its 5- & 21-day EMAs (as my previous report said: "it feels too high")
- It also nicked the bottom of its rising channel & entered the outlier area
- Initial support: 62.05
- Further support: 60.00 & 57.96
- Initial resistance: 64.10
- Further resistance: 66.55
- Fast stochastics: slightly bearish



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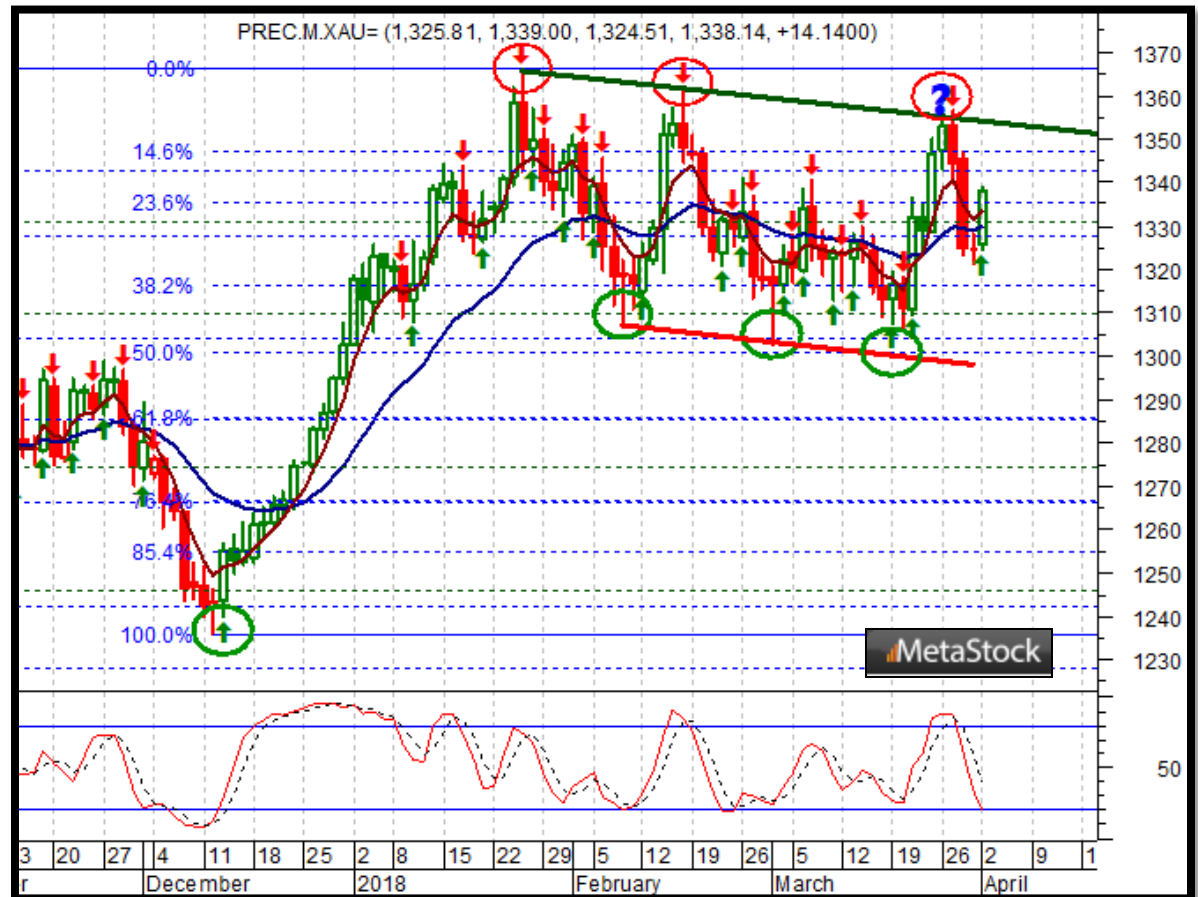
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Commodities Metals Trade Idea

Comment:

Long gold *while above the 21-day EMA*

- Gold posted 3 lower highs & 3 lower lows in a declining channel
- It climbed back above both its 5- & 21-day EMAs
- Initial resistance: 1,362
- Further resistance: 1,366
- Immediate support: 1,321
- Further support: 1,307, 1,291 & 1,266
- Fast stochastics: bearish



Soft Commodities Trade Idea

Comment:

Short coffee while below the 21-day EMA

- Coffee got pressed to a 9 ½ -month low
- It trades below both its 5- & 21-day EMAs
- Immediate support: 114.30
- Further support: 113.00
- Initial resistance: 118.60
- Further resistance: 122.00
- 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