

Weekly Commodities Charts Newsletter

April 24, 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 24, 2017



Trade Ideas

- Energy: Long crude oil *if* above the 21-day exponential moving average
- Metals: Short gold *if* below the 21-day exponential moving average
- Softs: Short coffee while below the 21-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	L	24-Apr	slightly bearish	slightly bullish	S	24-Apr	slightly bearish	slightly bearish
	Brent Crude	L	24-Apr	slightly bearish	slightly bullish	S	20-Apr	slightly bearish	slightly bearish
	Natural Gas	S	20-Apr	slightly bearish	slightly bearish	S	17-Apr	sideways	neutral
Metals	Gold	S	24-Apr	slightly bullish	slightly bearish	S	24-Apr	slightly bullish	slightly bearish
	Silver	S	17-Apr	bearish	slightly bearish	S	17-Apr	slightly bullish	slightly bearish
	Copper	S	24-Apr	bearish	slightly bearish	S	17-Apr	slightly bearish	slightly bearish
Softs	Coffee	S	19-Apr	bearish	bearish	S	14-Apr	bearish	slightly bearish
	Soy Meal	L	21-Apr	slightly bearish	slightly bullish	S	18-Apr	slightly bearish	slightly bearish
	Wheat	L	24-Apr	slightly bearish	slightly bullish	S	18-Apr	slightly bearish	slightly bearish
	Corn	L	24-Apr	slightly bearish	slightly bullish	S	18-Apr	slightly bearish	slightly bearish

Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Long crude oil *if* above the 21-day EMA

- Crude oil fell for 5 consecutive days before attempting a recovery on 4/24 amid widespread rising appetite for risk
- It remains below its 21-day EMA
- Initial resistance: 51.01
- Further resistance: 51.45 & 53.76
- Initial support: 49.20
- Further support: 47.00

•Fast stochastics: slightly bearish



Commodities Metals Trade Idea

Comment:

Short gold *if* below the 21-day EMA

- Gold eased off a 5-month high and sank on Monday amid rising appetite for risk
- It's testing the support of its 21-day EMA
- Immediate support: 1,260
- Further support: 1,248 & 1,240
- Initial resistance: 1.278
- Further resistance: 1,295, 1,315.50 & 1,337.40
- Fast stochastics: bearish



Commodities Softs Trade Idea

Comment:

Short coffee while below the 21-day EMA

- Coffee plunged to a 10-month low
- It trades well below its 21-day EMA and is oversold
- Immediate support: 128.20
- Further support: 121.20
- Initial resistance: 132.20
- Further resistance: 137.42

• 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