

Weekly Commodities Charts Newsletter

April 23, 2018

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 10-day exponential moving average
- Metals: Short gold *while below* its 5-day exponential moving average
- Softs: Short soy meal *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	19-Apr	slightly bearish	slightly bearish	L	9-Apr	bullish	slightly bullish
	Brent Crude	S	19-Apr	sideways	slightly bearish	L	9-Apr	bullish	slightly bullish
	Natural Gas	S	23-Apr	sideways	neutral	L	30-Mar	sideways	neutral
Metals	Gold	L	13-Apr	slightly bullish	slightly bullish	S	20-Apr	sideways	neutral
	Silver	L	13-Apr	slightly bullish	slightly bullish	S	23-Apr	slightly bullish	slightly bearish
	Copper	L	16-Apr	slightly bullish	slightly bullish	S	23-Apr	sideways	neutral
Softs	Coffee	L	20-Apr	slightly bullish	slightly bullish	L	23-Apr	bearish	slightly bullish
	Soy Meal	S	18-Apr	slightly bearish	slightly bearish	S	12-Apr	slightly bullish	slightly bearish
	Wheat	S	20-Apr	slightly bearish	slightly bearish	S	16-Apr	slightly bullish	slightly bearish
	Corn	L	23-Apr	slightly bearish	slightly bullish	S	12-Apr	slightly bullish	slightly bearish

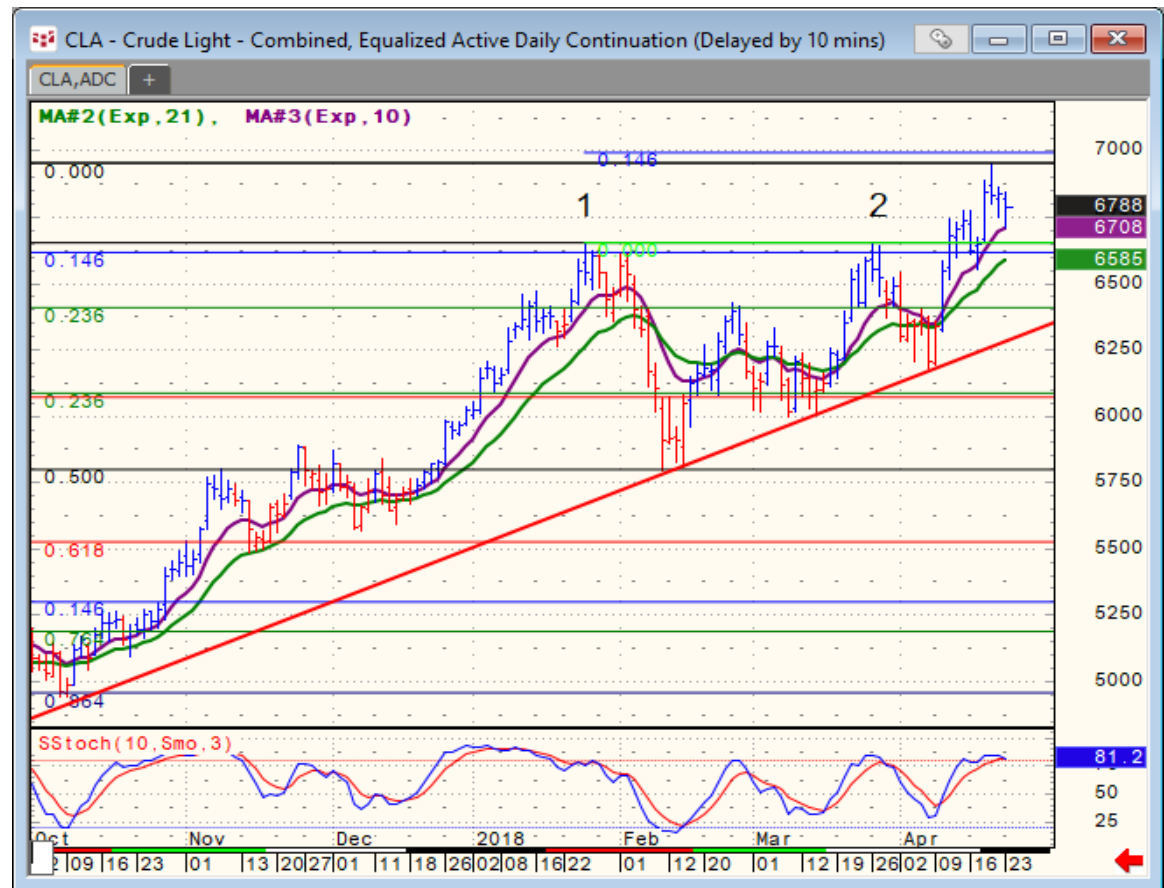
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Long crude oil *while above the 10-day EMA*

- Crude oil remains very strong with the pretext of the quasi-crisis in the Middle East
- It trades near 3-year highs, thus essentially erasing the US sanctions against Russia & hurting the US economy
- Crude (still) trades above both its 5- & 21-day EMAs + trendline rising since 8/31
- Initial resistance: 69.55
- Further resistance: 69.96 & 72.08
- Initial support: 67.00
- Further support: 65.80, 64.60 & 60.00
- Fast stochastics: bullish



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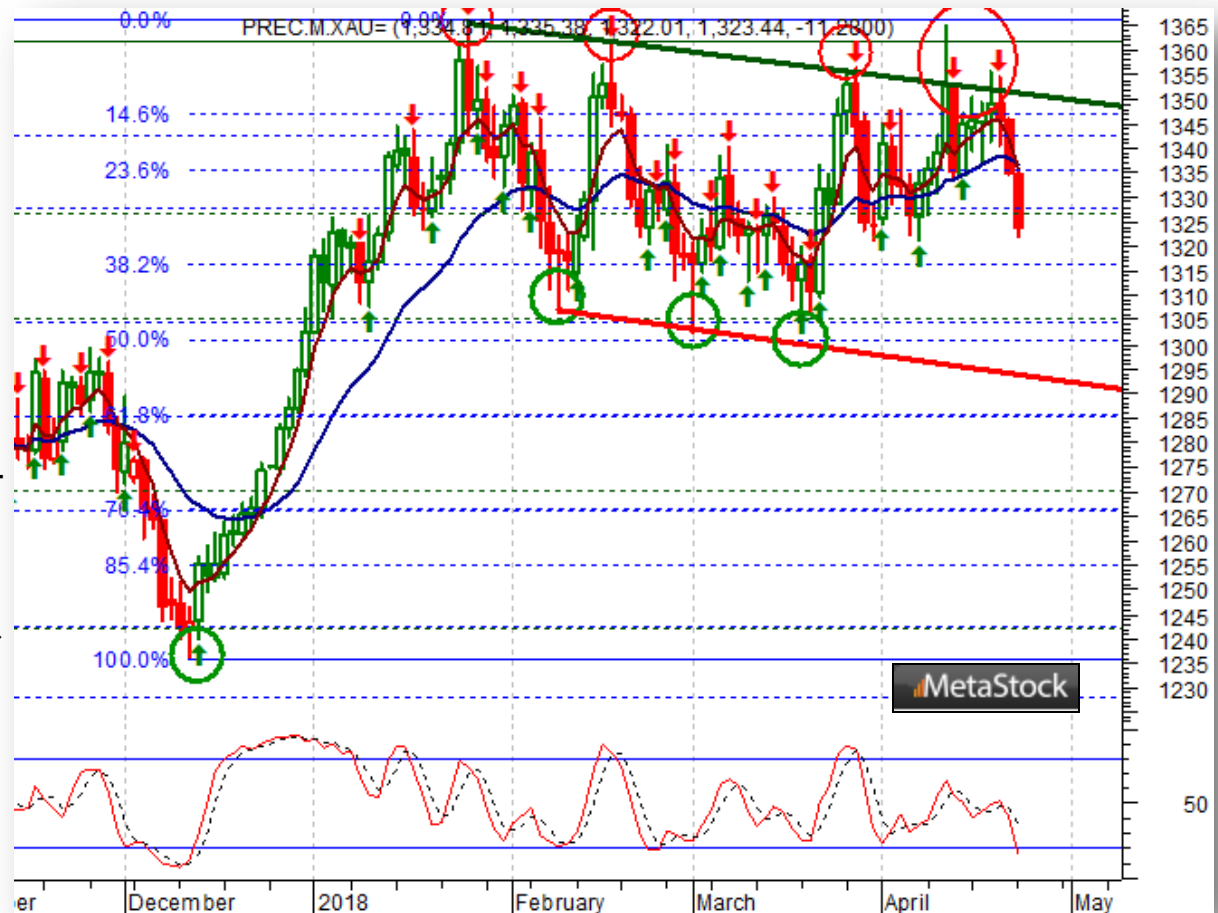
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Commodities Metals Trade Idea

Comment:

Short gold *while below its 5-day EMA*

- Gold fell sharply for 3 consecutive days and sank below both its 5- & 21-day EMAs
- Ignoring the intraday break on 4/11, gold remains in a medium-term declining channel
- Immediate support: 1,321
- Further support: 1,302, 1,291 & 1,266
- Initial resistance: 1,340
- Further resistance: 1,365 & 1,385
- Fast stochastics: bearish



Soft Commodities Trade Idea

Comment:

Short soy meal while below the 21-day EMA

- Soy meal's rally failed to match its March peak, so it turned south
- It trades below both its 5- & 21-day EMAs
- Immediate support: 363.70
- Further support: 358.00 & 348.50
- Initial resistance: 378.00
- Further resistance: 393.30 & 399.70
- 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