

Weekly Commodities Charts Newsletter

July 16, 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 *only while below* its 5-day exponential moving average
- Softs: Long corn *only while above* the 5-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	16-Jul	slightly bearish	slightly bearish	S	13-Jul	bullish	slightly bearish
	Brent Crude	S	16-Jul	slightly bearish	bearish	S	9-Jul	slightly bullish	slightly bearish
	Natural Gas	S	12-Jul	bearish	bearish	S	22-Jun	bearish	slightly bearish
Metals	Gold	S	13-Jul	bearish	slightly bearish	S	15-Jun	bearish	bearish
	Silver	S	13-Jul	slightly bearish	slightly bearish	S	15-Jun	slightly bearish	slightly bearish
	Copper	S	16-Jul	bearish	slightly bearish	S	15-Jun	bearish	bearish
Softs	Coffee	S	11-Jul	bearish	slightly bearish	S	8-Jun	bearish	bearish
	Soy Meal	S	13-Jul	bearish	slightly bearish	S	9-Jul	bearish	slightly bearish
	Wheat	L	12-Jul	sideways	neutral	L	16-Jul	slightly bullish	slightly bullish
	Corn	S	9-Jul	bearish	slightly bearish	L	16-Jul	bearish	slightly bullish

Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

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

- Crude oil slipped to a 3-week low from a 3-year high, and I predicted this pullback in the wake of the July 4th
- It slipped below both its 5- & 21-day EMAs
- Initial support: 69.19 (tough area)
- Further support: 67.93 & 67.05
- Initial resistance: 70.80
- Further resistance: 72.47 & 75.27
- Fast stochastics: bearish
- MACD: bearish >0



Commodities Metals Trade Idea

Comment:

Short gold only *while* *below* its 5-day EMA

- Gold is still seeking a base at a 7-month low
- It's premature to talk about a double bottom
- It's trading below both the 5- & 21-day EMAs
- Immediate support: 1,263.58
- Further support: 1,237 & 1,204
- Initial resistance: 1,249
- Further resistance: 1,259, 1,309 & 1,365
- Fast stochastics: bearish



Soft Commodities Trade Idea

Comment:

Long corn only *while above the 5-day EMA*

- Corn is still attempting to make a base near an 11-month low
- It just gapped up above its 5-day EMA, but holds well below its 21-day EMA
- The averages are still divergent, warning that the bounce could be aggressive
- Initial resistance: 352.00
- Further resistance: 359.75 & 379.50
- Immediate support: 337.95
- Further support: 329.75, 328.50 & 320.30
- Fast stochastics: slightly 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