

Weekly Commodities Charts Newsletter

November 6, 2017

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 5-day exponential moving average
- Metals: Long gold *only if above* the 21-day exponential moving average
- Softs: Long wheat *only if above* 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	L	26-Oct	bullish	bullish	L	13-Oct	bullish	bullish
	Brent Crude	L	23-Oct	bullish	bullish	L	13-Oct	bullish	bullish
	Natural Gas	L	2-Nov	slightly bullish	slightly bullish	L	30-Oct	slightly bullish	slightly bullish
Metals	Gold	L	6-Nov	slightly bearish	slightly bullish	L	6-Nov	sideways	neutral
	Silver	L	6-Nov	slightly bearish	slightly bullish	L	6-Nov	sideways	neutral
	Copper	L	6-Nov	sideways	neutral	L	2-Nov	bullish	slightly bullish
Softs	Coffee	L	6-Nov	sideways	neutral	L	6-Nov	slightly bearish	slightly bullish
	Soy Meal	L	6-Nov	sideways	neutral	L	6-Nov	slightly bullish	slightly bullish
	Wheat	L	2-Nov	slightly bearish	slightly bullish	L	6-Nov	slightly bearish	slightly bullish
	Corn	S	3-Nov	sideways	neutral	L	23-Oct	slightly bearish	slightly bullish

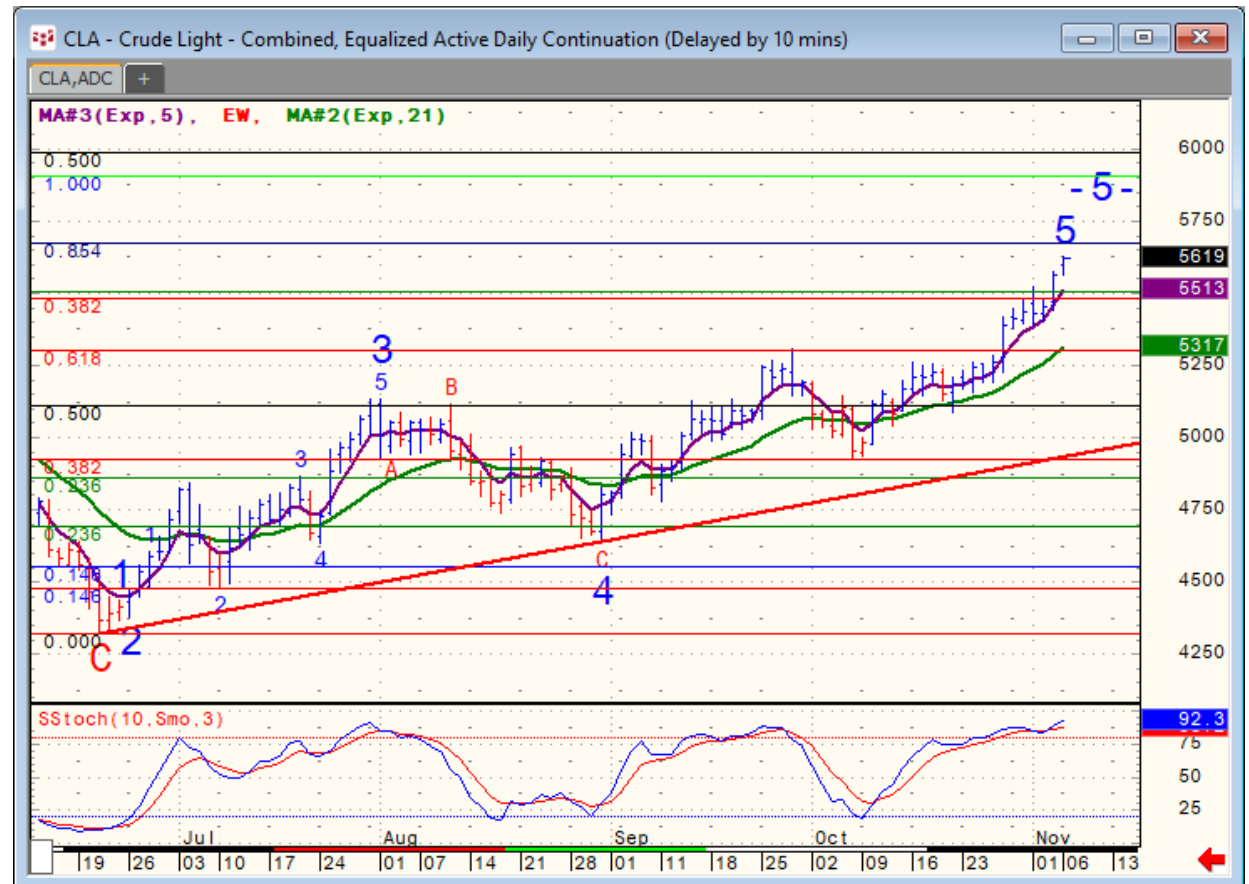
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

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

- Crude oil extended its solid gains to an 8-month high
- It's overbought
- The LGM model is long
- Only a break below the 5-day EMA would signal a decline to its 21-day EMA
- Initial resistance: 56.74
- Further resistance: 57.68 & 59.06 & 60.07
- Initial support: 55.13
- Further support: 53.17 & 51.95 & 51.00
- Fast stochastics: bullish



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Commodities Metals Trade Idea

Comment:

Long gold *only if above the 21-day EMA*

- Gold remains soft, but very jittery below its 21-day EMA
- Only a break above the 21-day EMA would suggest increased demand/short covering
- Immediate support: 1,263
- Further support: 1,215
- Initial resistance: 1,284
- Further resistance: 1,307, 1,339 & 1,358
- Fast stochastics: neutral

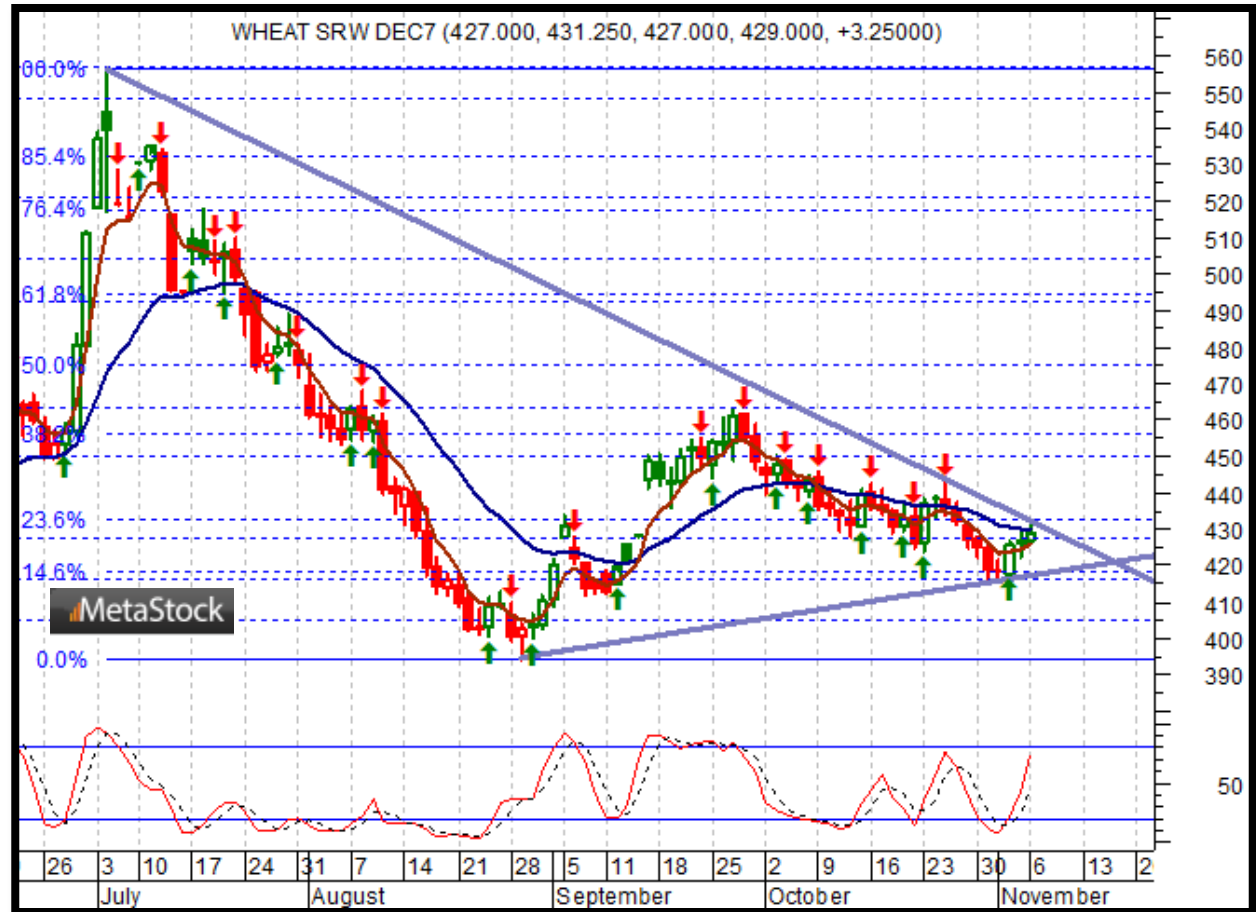


Soft Commodities Trade Idea

Comment:

Long wheat only if above the 21-day EMA

- Wheat seemingly bottomed at a 1 ½-month low & has been struggling to break above its declining 21-day EMA
- A trendline declining since 7/5 caps nearby
- Thus, only a break above the confluence of resistances would fire up demand
- Immediate support: 416.25
- Further support: 413.50 & 394.50
- Initial resistance: 431.50
- Further resistance: 434.20 & 443.00 & 462.75
- 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