

# Weekly Commodities Charts Newsletter

July 31, 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 *only while* above the 5-day exponential moving average
- Metals: Long gold *while above* the 5-day exponential moving average
- Softs: Long coffee *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	L	24-Jul	bullish	slightly bullish	L	24-Jul	slightly bullish	slightly bullish
	Brent Crude	L	24-Jul	bullish	bullish	L	24-Jul	slightly bullish	slightly bullish
	Natural Gas	L	20-Jul	slightly bearish	slightly bearish	L	14-Jul	slightly bearish	slightly bearish
Metals	Gold	L	14-Jul	bullish	slightly bullish	L	14-Jul	slightly bullish	slightly bullish
	Silver	L	14-Jul	slightly bullish	slightly bullish	L	14-Jul	sideways	neutral
	Copper	L	14-Jul	bullish	slightly bullish	L	14-Jul	bullish	bullish
Softs	Coffee	L	26-Jul	bullish	bullish	L	26-May	slightly bullish	slightly bullish
	Soy Meal	S	28-Jul	slightly bearish	slightly bearish	S	24-Jul	sideways	neutral
	Wheat	S	31-Jul	slightly bearish	slightly bearish	S	24-Jul	slightly bearish	slightly bearish
	Corn	S	31-Jul	slightly bearish	slightly bearish	S	24-Jul	sideways	neutral

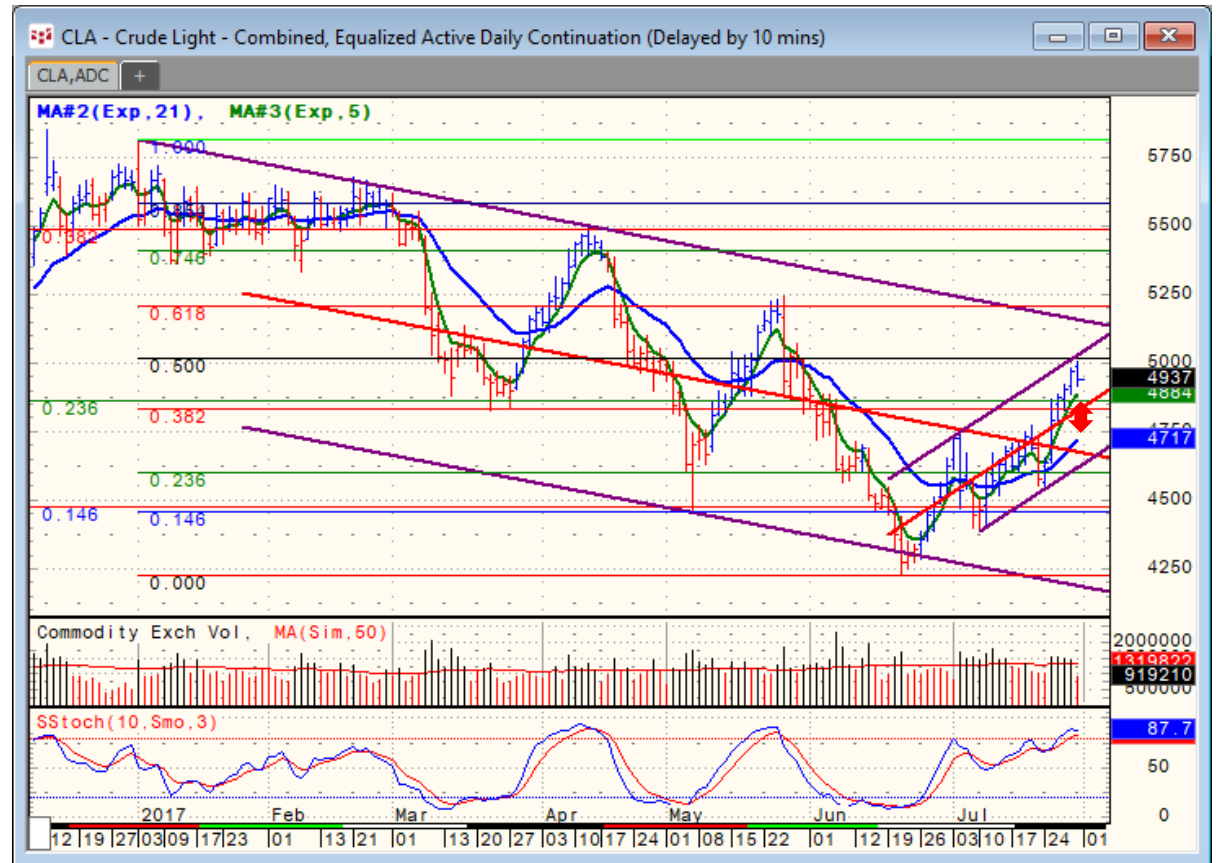
Source: Proprietary Luca Global Markets, LLC Model

# Commodities Energy Trade Idea

## Comment:

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

- Crude oil surged to a 2-month high
- Oil is testing the resistance of the 50% retracement
- It trades well above its 21-day EMA & is overbought
- A break below the 5-day EMA should trigger a drop to the 21-day EMA
- Initial resistance: 50.19
- Further resistance: 52.43
- Initial support: 48.80
- Further support: 47.15 & 45.40 & 43.85
- Fast stochastics: bullish



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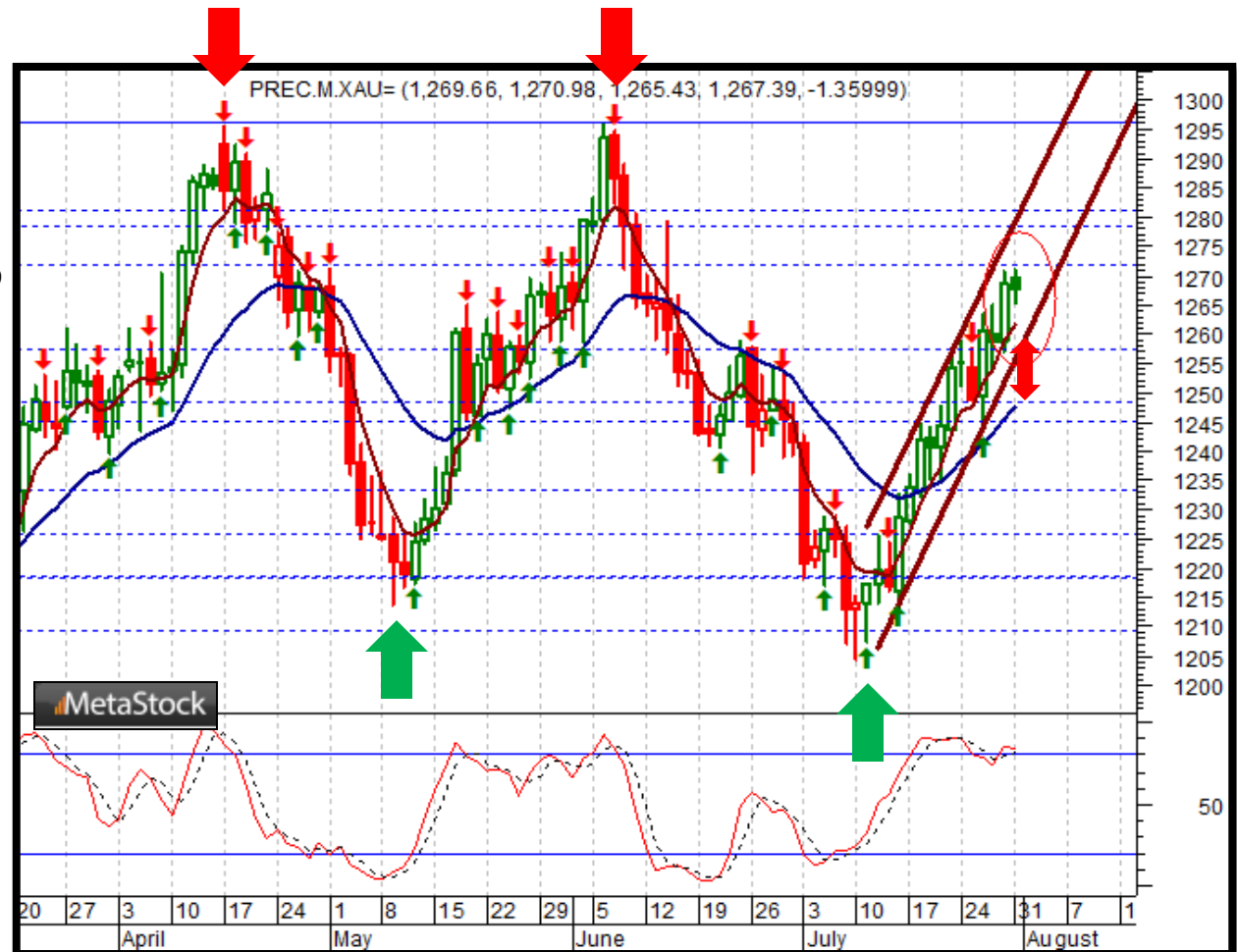
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# Commodities Metals Trade Idea

## Comment:

Long gold *while* above the 5-day EMA

- Gold extended its gains to a 1 ½-month high and is overbought
- Only a break below its 5-exponential moving average should trigger a drop to the 21-day EMA
- Initial resistance: 1,272
- Further resistance: 1,296
- Immediate support: 1,262
- Further support: 1,248 & 1,226 & 1,181
- Fast stochastics: bullish



# Soft Commodities Trade Idea

## Comment:

**Long coffee while above the 5-day EMA**

- Coffee is strong at a 3-month high
- It trades well above its 21-day EMA and is over bought
- A close below the 5-day EMA should a run down to the 21-day EMA
- Initial resistance: 140.00
- Further resistance: 143.70 & 151.40
- Immediate support: 136.00
- Further support: 129.35, 125.00 & 119.15
- 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