

Weekly Commodities Charts Newsletter

March 5, 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 21-day exponential moving average
- Metals: Short gold *while below* the 21-day exponential moving average
- Softs: Long wheat *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	5-Mar	slightly bullish	slightly bullish	L	5-Mar	slightly bullish	slightly bullish
	Brent Crude	L	5-Mar	sideways	slightly bullish	L	5-Mar	slightly bullish	slightly bullish
	Natural Gas	L	1-Mar	sideways	neutral	L	1-Feb	slightly bearish	slightly bullish
Metals	Gold	S	5-Mar	slightly bearish	slightly bearish	S	20-Feb	slightly bullish	slightly bearish
	Silver	S	5-Mar	slightly bearish	slightly bearish	S	22-Feb	slightly bearish	slightly bearish
	Copper	S	23-Feb	slightly bearish	slightly bearish	S	26-Feb	sideways	neutral
Softs	Coffee	S	2-Mar	slightly bearish	slightly bearish	S	5-Mar	slightly bearish	slightly bearish
	Soy Meal	S	2-Mar	bullish	slightly bearish	S	5-Mar	bullish	slightly bearish
	Wheat	L	5-Mar	bullish	slightly bullish	L	26-Feb	slightly bullish	slightly bullish
	Corn	S	5-Mar	bullish	slightly bearish	L	17-Jan	bullish	slightly bullish

Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

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

- Crude oil has been consolidating since mid-February
- It remains relatively close to its 2 ¼ -year peak
- Crude trades just above both its 10- & 21-day EMAs
- Initial resistance: 64.24
- Further resistance: 66.50
- Initial support: 62.02
- Further support: 60.75, 58.80 & 57.90
- Fast stochastics: slightly bearish



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Commodities Metals Trade Idea

Comment:

Short gold *while below the 21-day EMA*

- Gold has been making lower highs & lower lows (hitting a 2-month low on 3/1)
- Follow the pattern
- It trades below its 21-day EMA
- Only a clear close above its 21-day EMA would encourage fresh long positions
- Immediate support: 1,303
- Further support: 1,291, 1,266 & 1,236
- Initial resistance: 1,327
- Further resistance: 1,341 & 1,366
- Fast stochastics: slightly bullish



Soft Commodities Trade Idea

Comment:

Long wheat while above the 5-day EMA

- Wheat accelerated its gains to a 7 ½ -month high
- It trades above both its 5- & 21-day EMAs
- Wheat is overbought, but only a break below its 5-day EMA should trigger a pullback to the 21-day EMA
- Initial resistance: 506.25
- Further resistance: 517.75 & 556.00
- Immediate support: 488.15
- Further support: 465.90 & 444.75
- 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