

Weekly Commodities Charts Newsletter

November 20, 2017

The Weekly Commodities Charts Newsletter provides Cornelius Luca's trade ideas, model signals, and absolute charts

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Happy
Thanksgiving!

Trade Ideas

- Energy: Long crude oil *while above* the 5-day exponential moving average
- Metals: Long gold *only if/when above* the 21-day exponential moving average
- Softs: Long soy meal *while 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	S	20-Nov	slightly bullish	slightly bearish	S	20-Nov	bullish	slightly bearish
	Brent Crude	S	20-Nov	bullish	slightly bearish	S	17-Nov	bullish	slightly bearish
	Natural Gas	S	20-Nov	sideways	neutral	S	17-Nov	slightly bullish	slightly bearish
Metals	Gold	S	20-Nov	slightly bearish	slightly bearish	S	20-Nov	sideways	neutral
	Silver	S	20-Nov	slightly bearish	slightly bearish	S	20-Nov	sideways	neutral
	Copper	L	17-Nov	sideways	neutral	L	20-Nov	bullish	slightly bullish
Softs	Coffee	S	14-Nov	slightly bearish	slightly bearish	S	14-Nov	slightly bearish	slightly bearish
	Soy Meal	L	17-Nov	slightly bullish	slightly bullish	L	10-Nov	slightly bullish	slightly bullish
	Wheat	S	20-Nov	sideways	neutral	S	13-Nov	slightly bearish	slightly bearish
	Corn	L	17-Nov	sideways	neutral	L	20-Nov	slightly bearish	slightly bullish

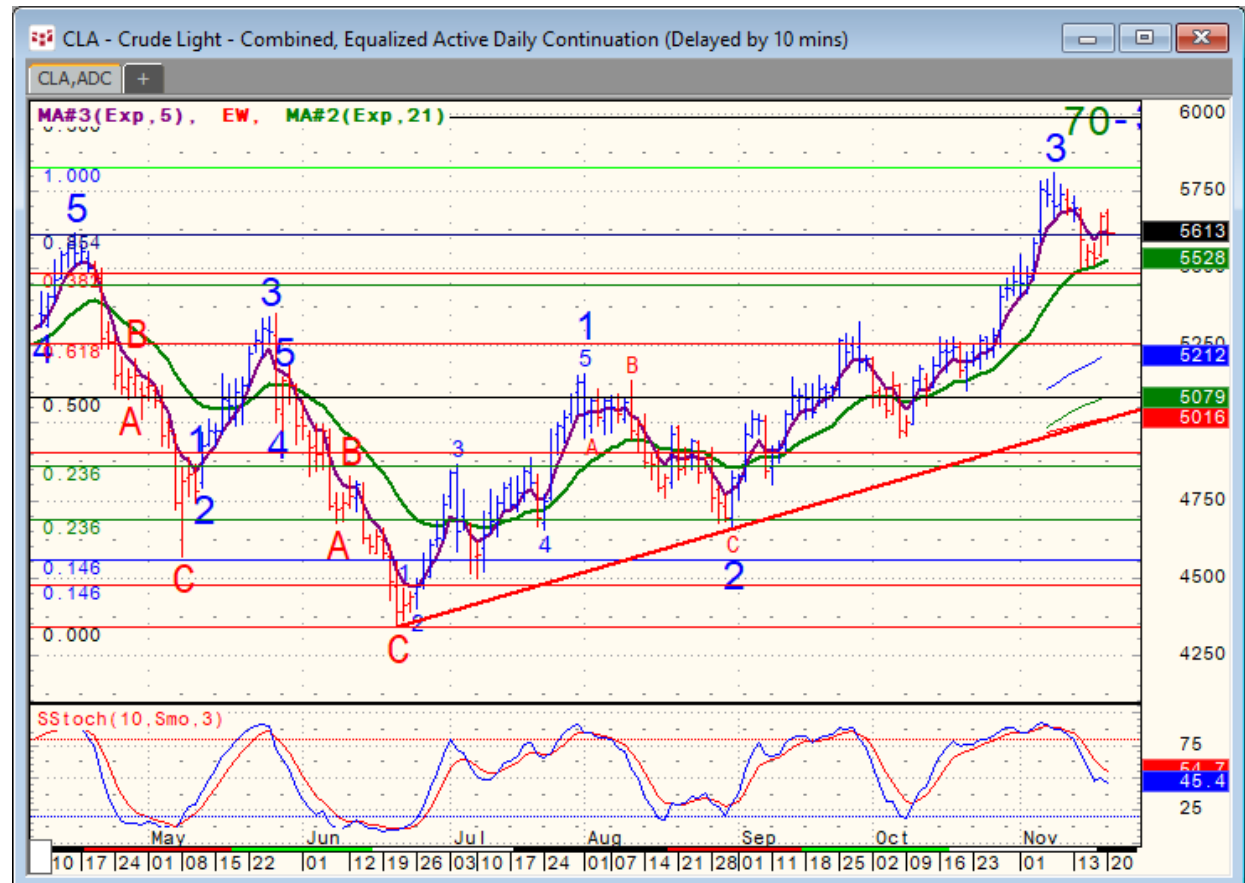
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

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

- The LGM model is short on crude oil, but oil is holding above the 21-day EMA
- It is still consolidating around its 85.4% Fibonacci
- Initial resistance: 56.93
- Further resistance: 57.68 & 59.06 & 60.07
- Initial support: 55.28
- Further support: 54.66, 53.17 & 51.95
- Fast stochastics: bearish



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Commodities Metals Trade Idea

Comment:

Long gold only if/when above the 21-day EMA

- Gold continues to lack direction, but remains jittery around its 21-day EMA
- It just reversed from a 1-month high
- Immediate support: 1,273
- Further support: 1,215
- Initial resistance: 1,297
- Further resistance: 1,307, 1,339 & 1,358
- Fast stochastics: neutral



Soft Commodities Trade Idea

Comment:

Long soy meal *while* above the 21-day EMA

- Soy meal trades near the tip of a symmetrical triangle
- It struggled above its 21-day EMA
- Initial resistance: 321.90
- Further resistance: 328.10 & 334.10
- Immediate support: 315.30
- Further support: 309.60

- Fast stochastics: bullish (overbought)



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