

Weekly Commodities Charts Newsletter

May 29, 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 *while below* its 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	S	23-May	slightly bearish	slightly bearish	S	24-May	slightly bullish	slightly bearish
	Brent Crude	S	24-May	slightly bearish	slightly bearish	S	24-May	slightly bullish	slightly bearish
	Natural Gas	S	29-May	slightly bullish	slightly bearish	S	29-May	slightly bullish	slightly bearish
Metals	Gold	S	11-May	bearish	slightly bearish	S	29-May	slightly bearish	slightly bearish
	Silver	L	16-May	slightly bullish	slightly bullish	S	29-May	slightly bearish	slightly bearish
	Copper	L	21-May	slightly bullish	slightly bullish	L	21-May	sideways	neutral
Softs	Coffee	S	29-May	bullish	slightly bearish	L	21-May	sideways	neutral
	Soy Meal	L	25-May	sideways	neutral	L	21-May	slightly bullish	slightly bullish
	Wheat	L	15-May	bullish	bullish	L	16-May	bullish	slightly bullish
	Corn	S	29-May	bullish	slightly bearish	L	18-May	bullish	slightly bullish

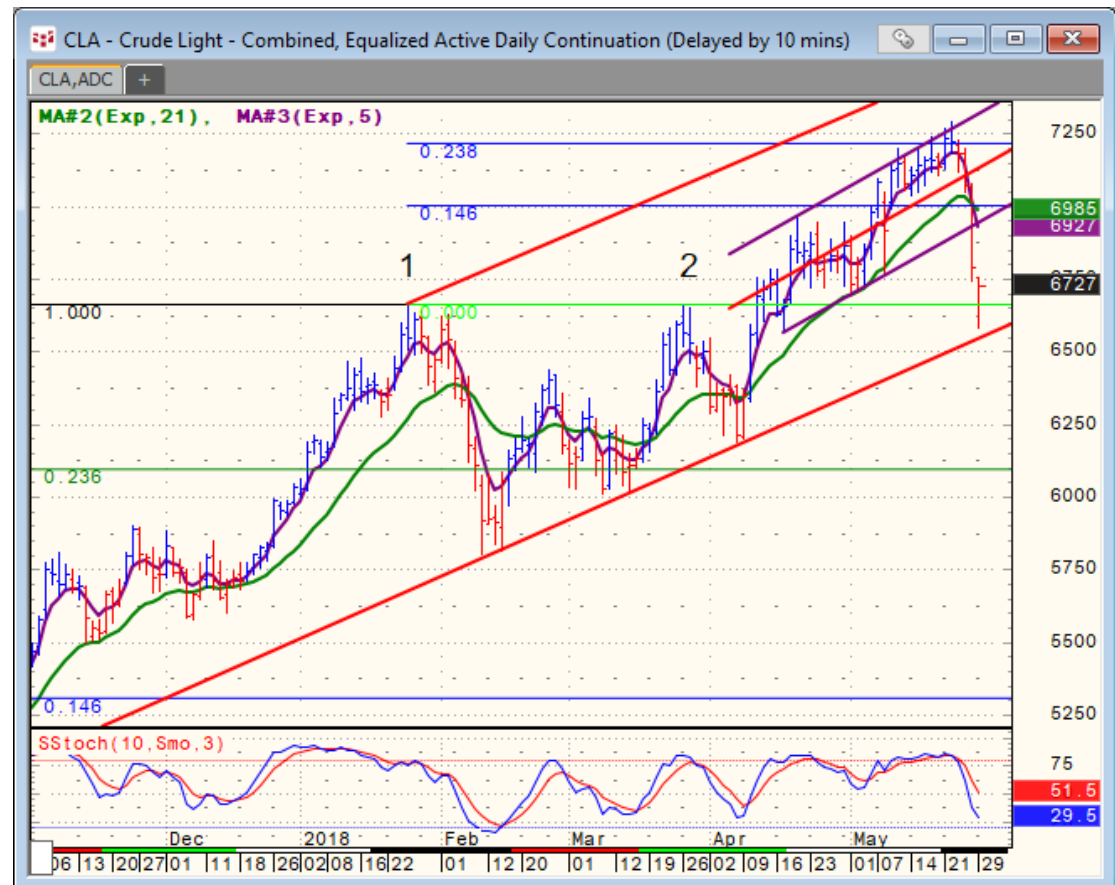
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

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

- Crude oil made a sharp corrective decline after Saudi Arabia announced talks with other producers to increase output
 - Crude remains in a medium-term rising channel, albeit at the bottom
 - Crude fell well below both its 5- & 21-day EMAs
 - Initial support: 65.80
 - Further support: 63.80, 60.12 & 58.04
 - Initial resistance: 68.68
 - Further resistance: 69.50 & 70.85
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- Fast stochastics: bearish



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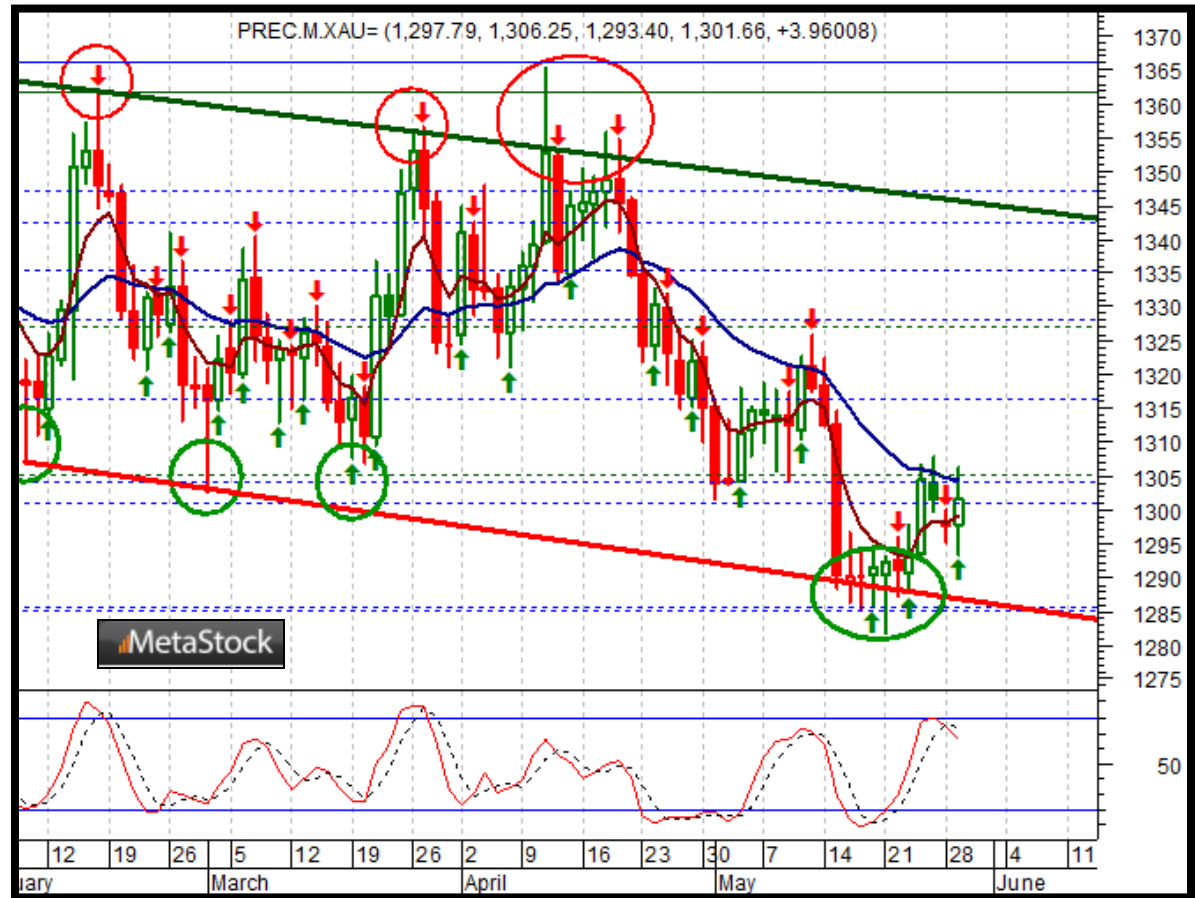
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Commodities Metals Trade Idea

Comment:

Short gold *while below its 21-day EMA*

- Gold is trading off its 5-month low, but remains capped by the 21-day EMA
 - The geo-political risk is under wraps, as Italy & Spain didn't yet reach a critical stage (BAU)
 - Gold continues to test the bottom of its medium-term declining channel
 - Immediate support: 1,281
 - Further support: 1,236
 - Initial resistance: 1,307
 - Further resistance: 1,365 & 1,385
-
- Fast stochastics: slightly bearish



Soft Commodities Trade Idea

Comment:

Long wheat *while above* the 5-day EMA

- Wheat marched higher to an almost 11-month high
 - It trades well above both its 5- & 21-day EMAs & is overbought
 - Initial resistance: 554.00
 - Further resistance: 556.00, 570.00 & 613.50
 - Immediate support: 533.95
 - Further support: 513.90 & 486.25
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- 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