

Weekly Commodities Charts Newsletter

April 10, 2017

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

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Luca Global Markets, LLC

Weekly Charting Newsletter April 10, 2017



Trade Ideas

- Energy: Long crude oil or Brent while above the 21-day exponential moving average amid new Middle East tensions
- Metals: Short silver while below the 21-day exponential moving average
- Softs: Short soy meal only while below the 21-day exponential moving average

Commodities Models – Daily & Weekly

	Commodity	Daily Model	since	Daily Bias (> or < 21-day EMA)	Daily Risk	Weekly Model	since	Weekly Bias (> or < 21-week EMA)	Weekly Risk
Energy	Crude Oil	L	28-Mar	slightly bullish	slightly bullish	L	28-Mar	slightly bullish	slightly bullish
	Brent Crude	L	24-Mar	slightly bullish	slightly bullish	L	28-Mar	slightly bullish	slightly bullish
	Natural Gas	S	7-Apr	slightly bullish	slightly bearish	L	3-Mar	slightly bullish	slightly bullish
Metals	Gold	S	10-Apr	slightly bullish	slightly bearish	S	10-Apr	slightly bullish	slightly bullish
	Silver	S	6-Apr	sideways	slightly bearish	S	7-Apr	slightly bullish	slightly bearish
	Copper	S	7-Apr	slightly bearish	neutral	S	10-Apr	slightly bullish	slightly bearish
Softs	Coffee	L	6-Apr	slightly bullish	slightly bullish	S	10-Apr	slightly bearish	slightly bearish
	Soy Meal	L	10-Apr	slightly bearish	slightly bullish	L	10-Apr	slightly bearish	slightly bullish
	Wheat	L	10-Apr	slightly bearish	slightly bullish	S	24-Mar	sideways	neutral
	Corn	L	10-Apr	slightly bearish	slightly bullish	L	10-Apr	sideways	neutral

Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Long crude oil while above the 21-day EMA

- Crude advanced to a 1-month high
- It bottomed at a 4-month low on 3/22 & 3/27
- Crude trades above its 21-day EMA
- Initial resistance: 53.29
- Further resistance: 55.52 & 56.90
- Initial support: 51.50
- Further support: 50.70
- Fast stochastics: bullish
- MACD: bullish around 0



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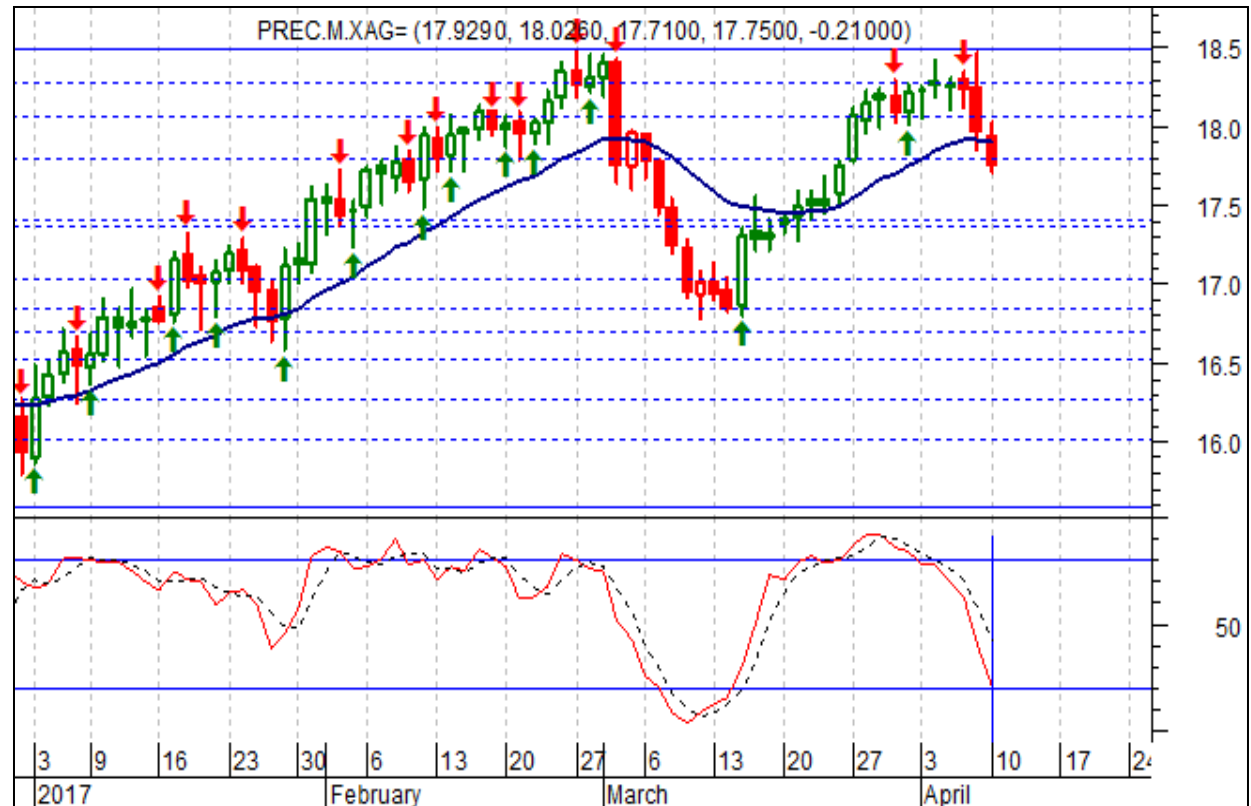
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Commodities Metals Trade Idea

Comment:

Short silver while below the 21-day EMA

- Silver failed to surpass the top of 2/27 on 4/10 and tumbled
 - It just fell below the 21-day EMA
 - Immediate support: 17.4000
 - Further support: 16.7800
 - Initial resistance: 17.9500
 - Further resistance: 18.4830
- Fast stochastics: bearish



Commodities Softs Trade Idea

Comment:

Short soy meal only while below the 21-day EMA

- Only soy meal has a discernible direction among the softs, but the downside is in danger
- The daily model went long on 4/10
- Soy meal fell and stayed below the 21-day EMA since 2/22
- It has been seeking a base since 4/3
- Immediate support: 306.70
- Further support: 293.00
- Initial resistance: 315.81
- Further resistance: 323.50

• Fast stochastics: slightly 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