

Weekly Commodities Charts Newsletter

May 1, 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 May 1, 2017



Trade Ideas

- Energy: Short crude oil *while* below the 21-day exponential moving average
- Metals: Short silver *while* below the 21-day exponential moving average
- Softs: Long wheat *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	18-Apr	slightly bearish	slightly bearish	S	24-Apr	slightly bearish	slightly bearish
	Brent Crude	S	1-May	slightly bearish	slightly bearish	S	20-Apr	slightly bearish	slightly bearish
	Natural Gas	L	26-Apr	slightly bullish	slightly bullish	L	26-Apr	slightly bullish	slightly bullish
Metals	Gold	S	1-May	sideways	neutral	S	24-Apr	slightly bullish	slightly bearish
	Silver	S	17-Apr	bearish	bearish	S	17-Apr	slightly bearish	slightly bearish
	Copper	L	28-Apr	slightly bullish	slightly bullish	L	28-Apr	slightly bullish	slightly bullish
Softs	Coffee	L	1-May	bearish	slightly bullish	S	14-Apr	bearish	slightly bearish
	Soy Meal	L	28-Apr	slightly bullish	slightly bullish	L	28-Apr	slightly bearish	slightly bullish
	Wheat	L	25-Apr	slightly bullish	bullish	L	25-Apr	slightly bullish	slightly bullish
	Corn	L	1-May	slightly bullish	slightly bullish	L	1-May	slightly bullish	slightly bullish

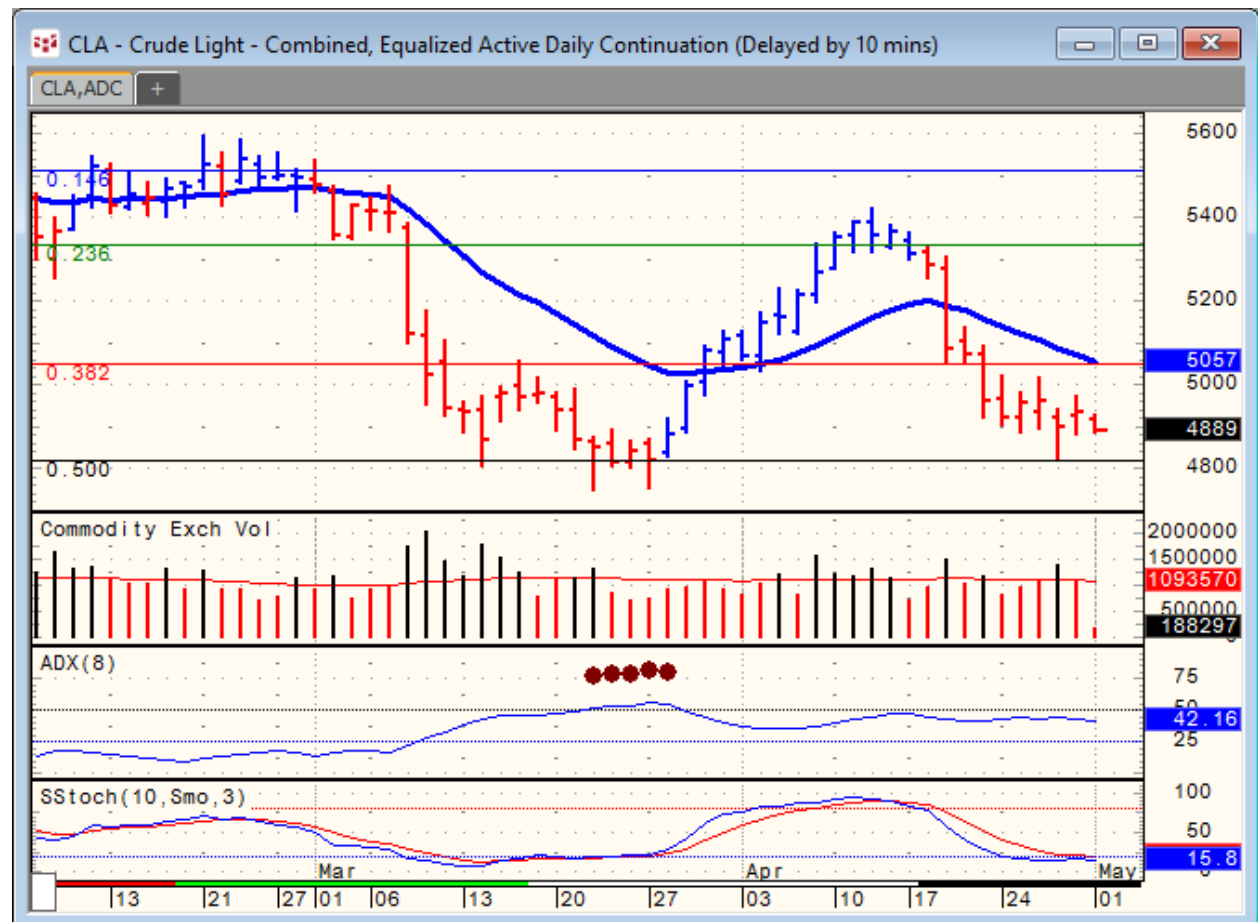
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Short crude oil while below the 21-day EMA

- Crude oil fell for 10 consecutive days and it should remain under pressure into the middle of the week
- It remains below its 21-day EMA
- Initial support: 48.20
- Further support: 47.47 & 47.00
- Initial resistance: 49.76
- Further resistance: 50.56 & 51.45 & 54.22
- Fast stochastics: bearish



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Commodities Metals Trade Idea

Comment:

Short silver while below the 21-day EMA

- Silver has fallen for 12 consecutive days and is due for a short-term low by Tuesday
- It broke the support of a trendline rising since December
- It's trading well below its 21-day EMA and is oversold
- Immediate support: 17.025
- Further support: 16.58 & 15.59
- Initial resistance: 17.418
- Further resistance: 17.77
- Fast stochastics: bearish



Commodities Softs Trade Idea

Comment:

Long wheat while above the 21-day EMA

- Wheat advanced for 5 consecutive days
 - It vaulted above its 21-day EMA
 - Initial resistance: 442.75
 - Further resistance: 464.25
 - Immediate support: 419.53
 - Further support: 398.50
- 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