

Weekly Commodities Charts Newsletter

October 16, 2017

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: Long gold *while above* the 21-day exponential moving average
- Softs: Long soy meal *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	13-Oct	slightly bullish	slightly bullish	L	13-Oct	slightly bullish	slightly bullish
	Brent Crude	L	13-Oct	slightly bullish	slightly bullish	L	13-Oct	slightly bullish	slightly bullish
	Natural Gas	S	16-Oct	sideways	neutral	S	16-Oct	sideways	neutral
Metals	Gold	L	6-Oct	bullish	slightly bullish	L	9-Oct	slightly bullish	slightly bullish
	Silver	L	6-Oct	slightly bullish	slightly bullish	L	9-Oct	slightly bullish	slightly bullish
	Copper	L	5-Sep	bullish	bullish	L	6-Oct	bullish	bullish
Softs	Coffee	S	11-Oct	bearish	slightly bearish	S	22-Sep	slightly bearish	slightly bearish
	Soy Meal	L	12-Oct	bullish	slightly bullish	S	7-Oct	slightly bearish	slightly bearish
	Wheat	L	13-Oct	sideways	neutral	L	10-Jan	slightly bullish	slightly bullish
	Corn	S	16-Oct	sideways	neutral	S	16-Oct	slightly bearish	slightly bearish

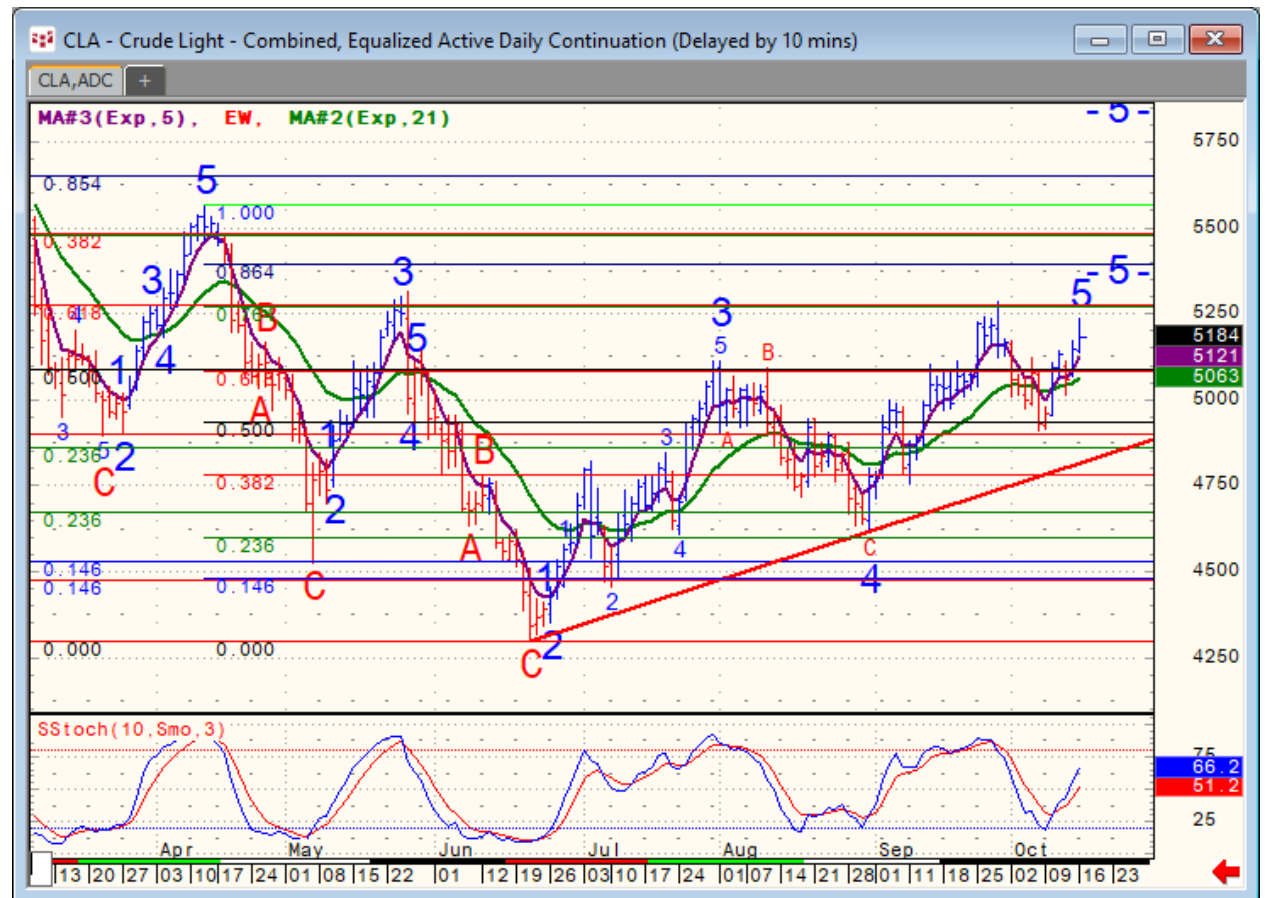
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

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

- Crude oil reversed its corrective decline due to renewed conflict in Iraq
- The LGM model is long
- It trades above both the 5- & 21-day EMAs
- Initial resistance: 52.86
- Further resistance: 53.13 & 54.00 & 55.69
- Initial support: 51.21
- Further support: 50.63 & 49.10 &
- Fast stochastics: bullish



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Commodities Metals Trade Idea

Comment:

Long gold *while above the 21-day EMA*

- Gold extended its recovery to a 3-week high
- It trades above the 5-day & 21-day EMAs
- Initial resistance: 1,314
- Further resistance: 1,339 & 1,358
- Immediate support: 1,293
- Further support: 1,260 & 1,215

- Fast stochastics: bullish



Soft Commodities Trade Idea

Comment:

Long soy meal while above the 5-day EMA

- Soy meal accelerated its gains to a 2 ½-month high
- It trades well above its 5da- EMA
- Only a break below it would suggest a pullback to the 21-day EMA
- Initial resistance: 334.10
- Further resistance: 338.80
- Immediate support: 320.78
- Further support: 310.50
- 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