

Weekly Commodities Charts Newsletter

September 11, 2017

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 *only IF below* the 21-day exponential moving average
- Metals: Short gold *while below* the 5-day exponential moving average
- Softs: Short coffee *only IF below* 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	11-Sep	sideways	neutral	L	11-Sep	sideways	neutral
	Brent Crude	S	8-Sep	slightly bullish	slightly bearish	L	1-Sep	slightly bullish	slightly bullish
	Natural Gas	L	11-Sep	sideways	neutral	L	11-Sep	slightly bearish	slightly bullish
Metals	Gold	S	11-Sep	slightly bullish	slightly bearish	S	11-Sep	slightly bullish	slightly bearish
	Silver	S	8-Sep	slightly bullish	slightly bearish	L	8-Aug	slightly bullish	slightly bullish
	Copper	S	8-Sep	slightly bullish	slightly bearish	L	11-Sep	bullish	slightly bullish
Softs	Coffee	S	11-Sep	sideways	neutral	S	11-Sep	slightly bearish	slightly bearish
	Soy Meal	S	8-Sep	sideways	neutral	L	5-Sep	slightly bearish	slightly bearish
	Wheat	S	6-Sep	slightly bearish	slightly bearish	S	6-Sep	slightly bearish	slightly bearish
	Corn	L	8-Sep	sideways	neutral	L	7-Sep	slightly bearish	slightly bullish

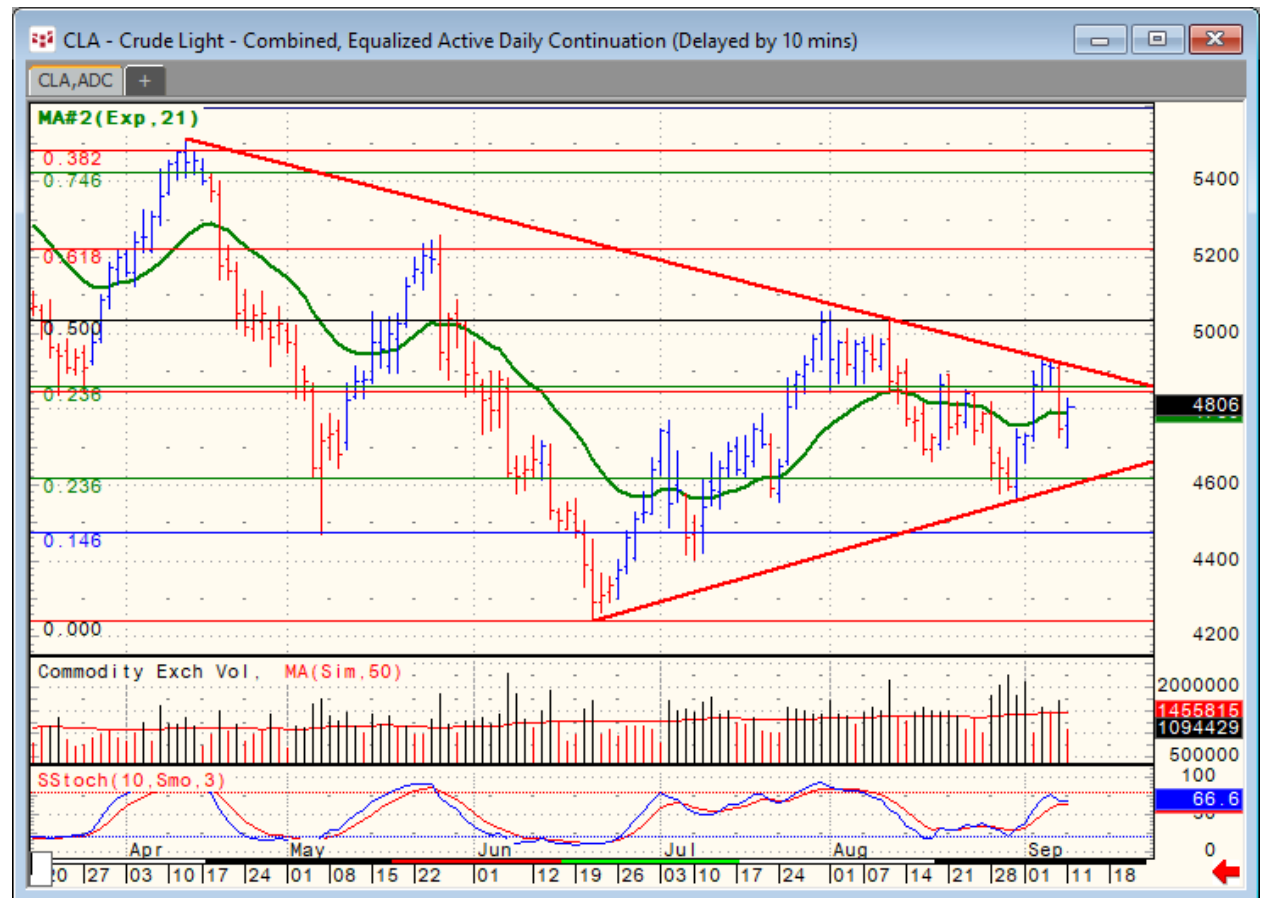
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Short crude oil *only IF* below the 21-day EMA

- Crude oil rallied last week on price gauging for summer vacations returns and then on Irma
- Its rally was capped by the trend line declining since April
- I favor the downside **ONLY IF** below the 21-day EMA
- It still trades around the 23.6% Fibonacci retracement
- Initial resistance: 49.40
- Further resistance: 50.58 & 52.43
- Initial support: 47.0
- Further support: 46.60 & 43.85
- Fast stochastics: slightly bullish



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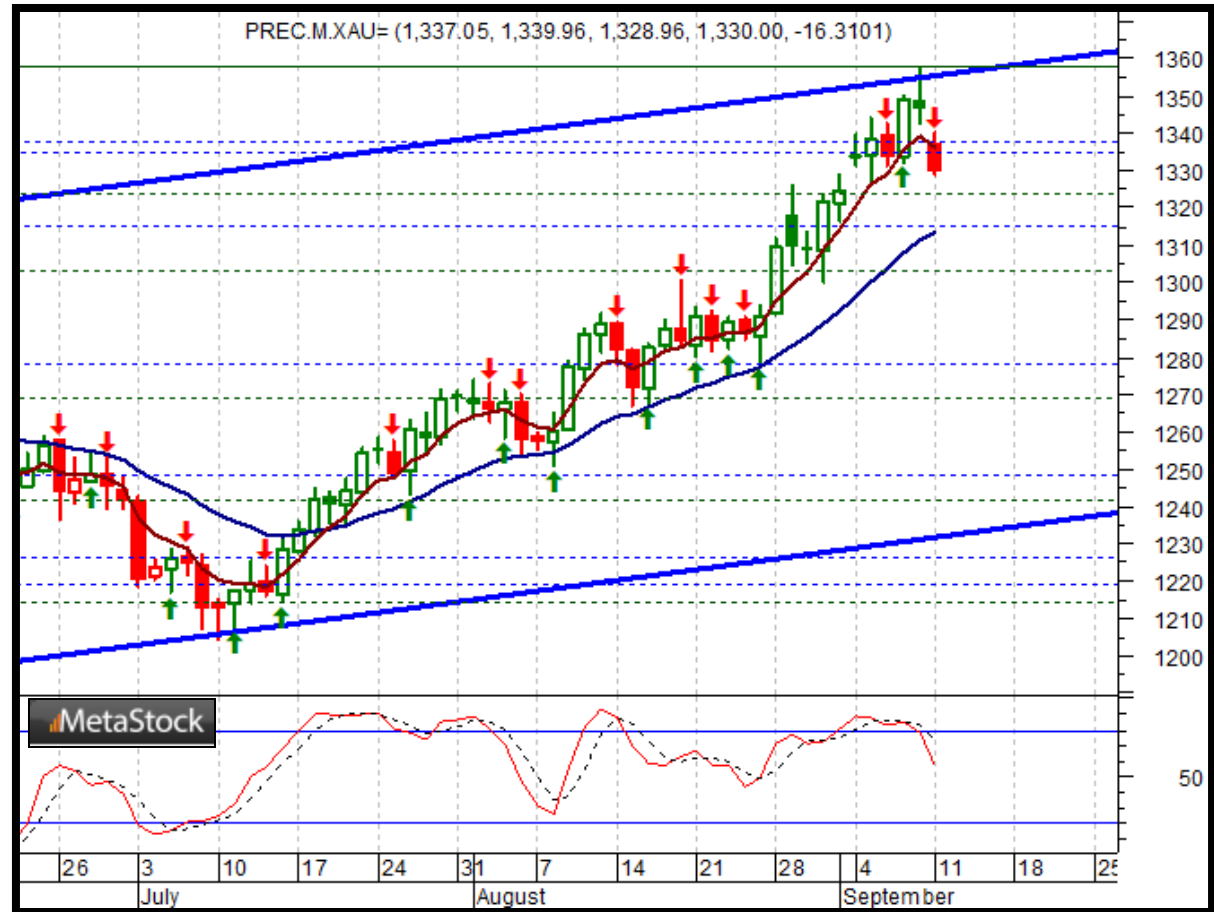
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Commodities Metals Trade Idea

Comment:

Short gold *while below* the 5-day EMA

- Gold peaked at a 13-month high on 9/8 & then reversed (3-river evening star) when Irma slowed down & N Korea was quiet
- The break below its 5-day EMA triggered a drop toward the 21-day EMA
- Immediate support: 1324
- Further support: 1,313 & 1,300 & 1,264
- Initial resistance: 1,339
- Further resistance: 1,358
- Fast stochastics: bearish



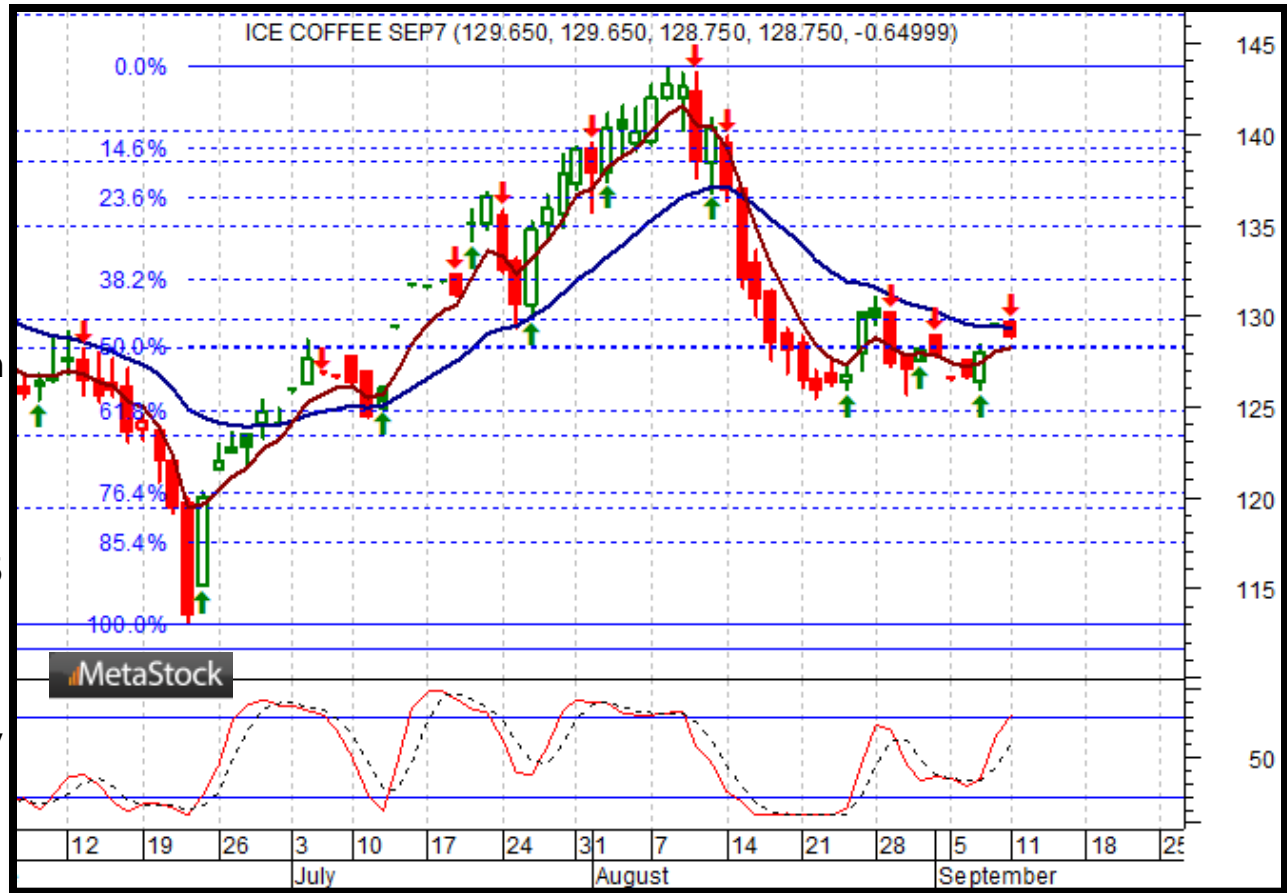
Soft Commodities Trade Idea

Comment:

Short coffee only IF below the 5-day EMA

- Soft commodities are very quiet
- Coffee's recovery was capped by its 21-day EMA
- It trades quietly between its 5-day & 21-day EMAs
- Immediate support: 128.375
- Further support: 125.50
- Initial resistance: 129.85
- Further resistance: 131.00 & 134.10

- 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