

Weekly Commodities Charts Newsletter

April 17, 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 17, 2017



Trade Ideas

- Energy: Long Brent or crude oil while above the 21-day exponential moving average
- Metals: Long gold while above the 21-day exponential moving average
- Softs: Long corn 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	17-Apr	slightly bullish	slightly bullish	L	28-Mar	slightly bullish	slightly bullish
	Brent Crude	S	12-Apr	slightly bullish	slightly bearish	L	28-Mar	slightly bullish	slightly bullish
	Natural Gas	S	17-Apr	slightly bullish	slightly bearish	S	17-Apr	slightly bullish	slightly bearish
Metals	Gold	L	7-Apr	bullish	bullish	L	17-Mar	bullish	slightly bullish
	Silver	S	17-Apr	bullish	slightly bearish	L	14-Apr	slightly bullish	slightly bullish
	Copper	L	17-Apr	slightly bearish	slightly bullish	S	17-Apr	slightly bullish	slightly bearish
Softs	Coffee	L	13-Apr	slightly bullish	slightly bullish	L	17-Apr	slightly bearish	slightly bullish
	Soy Meal	L	10-Apr	slightly bullish	slightly bullish	L	10-Apr	slightly bearish	slightly bullish
	Wheat	S	13-Apr	slightly bullish	slightly bearish	L	11-Apr	slightly bullish	slightly bullish
	Corn	L	10-Apr	bullish	slightly bullish	L	10-Apr	slightly bullish	slightly bullish

Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Long Brent oil while above the 21-day EMA

- Brent oil on 4/12 matched the peak of 3/7 and then slipped
- It trades in a crowded price zone and is capped by a line declining since 1/3
- Brent trades above its 21-day EMA
- Initial resistance: 56.65
- Further resistance: 58.37
- Initial support: 55.31
- Further support: 54.27 & 52.77
- Fast stochastics: slightly bearish



Commodities Metals Trade Idea

Comment:

Long gold while above the 21-day EMA

- Gold powered to an over 5-month high amid tensions with N Korea and the Turkish referendum
- It has been holding above the 21-day EMA since 3/16
- Initial resistance: 1,315.50
- Further resistance: 1,337.40 & 1,374.41
- Immediate support: 1,278
- Further support: 1,260
- Fast stochastics: bullish



Commodities Softs Trade Idea

Comment:

Long corn while above the 21-day EMA

- Corn has been waving around its 21-day EMA
- Corn accelerated its gains and is slightly overbought
- Initial resistance: 373
- Further resistance: 380
- Immediate support: 368.50
- Further support: 364.63 & 353

- 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