

Weekly Commodities Charts Newsletter

February 20, 2018

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: Short gold *while below* 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	14-Feb	sideways	neutral	L	14-Feb	slightly bullish	slightly bullish
	Brent Crude	L	14-Feb	slightly bearish	slightly bullish	L	20-Feb	slightly bullish	slightly bullish
	Natural Gas	L	10-Jan	bearish	slightly bullish	L	1-Feb	bearish	slightly bullish
Metals	Gold	S	16-Feb	slightly bearish	slightly bearish	S	20-Feb	slightly bullish	slightly bearish
	Silver	S	16-Feb	slightly bearish	slightly bearish	S	20-Feb	slightly bearish	slightly bearish
	Copper	S	20-Feb	slightly bullish	slightly bearish	S	20-Feb	slightly bullish	slightly bearish
Softs	Coffee	S	15-Feb	slightly bearish	slightly bearish	S	12-Feb	slightly bearish	slightly bearish
	Soy Meal	L	6-Feb	bullish	bullish	L	16-Jan	bullish	slightly bullish
	Wheat	S	16-Feb	slightly bullish	slightly bearish	S	20-Feb	slightly bullish	slightly bearish
	Corn	L	12-Jan	bullish	slightly bullish	L	17-Jan	bullish	slightly bullish

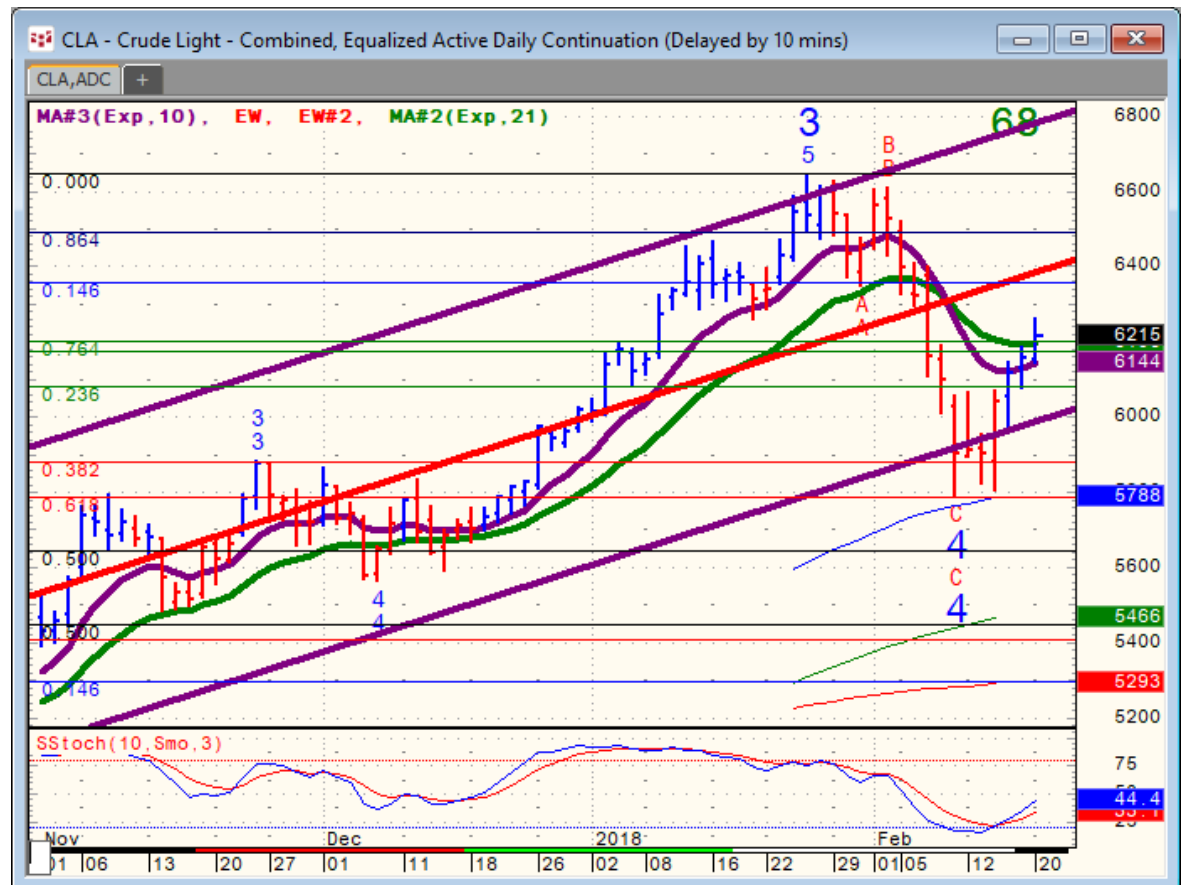
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

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

- Crude oil climbed again to a 2-week high after sliding from a 2 ¼ -year peak
- Crude now trades above both its 10- & 21-day EMAs
- Initial resistance: 63.55
- Further resistance: 64.89 & 66.50
- Initial support: 61.40
- Further support: 60.00 & 57.90
- Fast stochastics: slightly bullish



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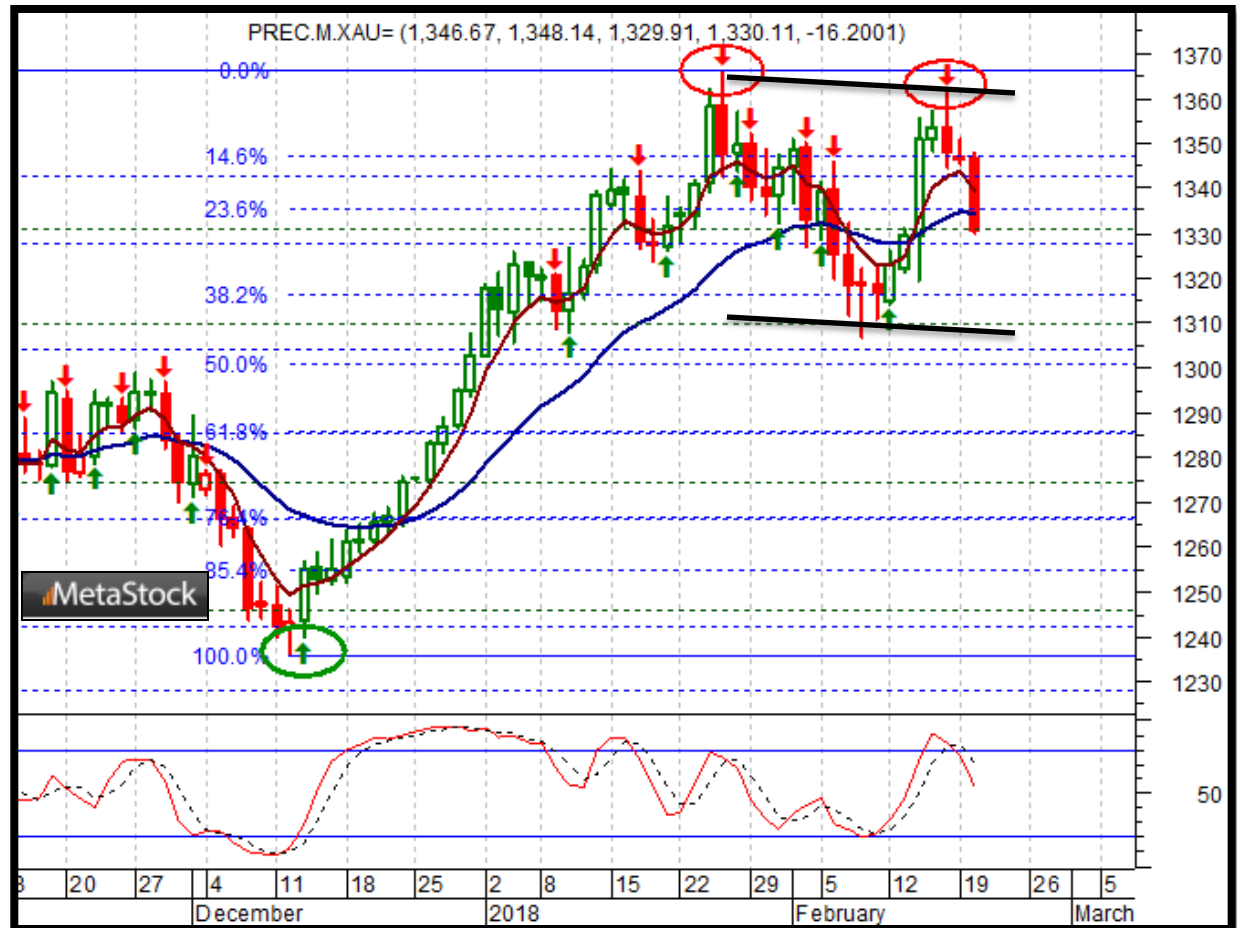
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Commodities Metals Trade Idea

Comment:

Short gold *while below the 21-day EMA*

- Gold failed to match the 1/24 peak and fell below its 21-day EMA
- It is premature to call for a double top
- Only a clear break above its 21-day EMA would encourage fresh long positions
- Immediate support: 1,319
- Further support: 1,307, 1,291, 1,266 & 1,236
- Initial resistance: 1,342
- Further resistance: 1,366
- Fast stochastics: slightly bearish



Soft Commodities Trade Idea

Comment:

Long soy meal *while above the 5-day EMA*

- Soy meal extended its sharp uptrend to an over 1 ½ -year high
- It trades well above both its 5- & 21-day EMAs
- It's overbought, but only a break below its 5-day EMA would signal sales toward the 21-day EMA
- Initial resistance: 385.50
- Further resistance: 393.80 & 411.70
- Immediate support: 371.00
- Further support: 348.50, 343.00 & 333.70
- 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