

Weekly Commodities Charts Newsletter

June 18, 2018

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 *while below* the 5-day exponential moving average
- Metals: Short gold *while below* its 5-day exponential moving average
- Softs: Short soy meal *while 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	S	15-Jun	slightly bearish	slightly bearish	S	24-May	slightly bearish	slightly bearish
	Brent Crude	L	18-Jun	slightly bearish	slightly bullish	L	18-Jun	slightly bullish	slightly bullish
	Natural Gas	S	18-Jun	slightly bullish	slightly bearish	S	22-Jun	slightly bullish	slightly bearish
Metals	Gold	S	15-Jun	bearish	slightly bearish	S	14-Jun	slightly bearish	slightly bearish
	Silver	S	15-Jun	slightly bearish	slightly bearish	S	14-Jun	slightly bearish	slightly bearish
	Copper	S	11-Jun	bearish	bearish	S	14-Jun	sideways	neutral
Softs	Coffee	S	13-Jun	bearish	slightly bearish	S	8-Jun	slightly bearish	slightly bearish
	Soy Meal	S	30-May	bearish	bearish	L	18-Jun	slightly bearish	slightly bullish
	Wheat	S	13-Jun	slightly bearish	slightly bearish	S	1-Jun	slightly bullish	slightly bearish
	Corn	S	14-Jun	bearish	bearish	S	1-Jun	bearish	slightly bearish

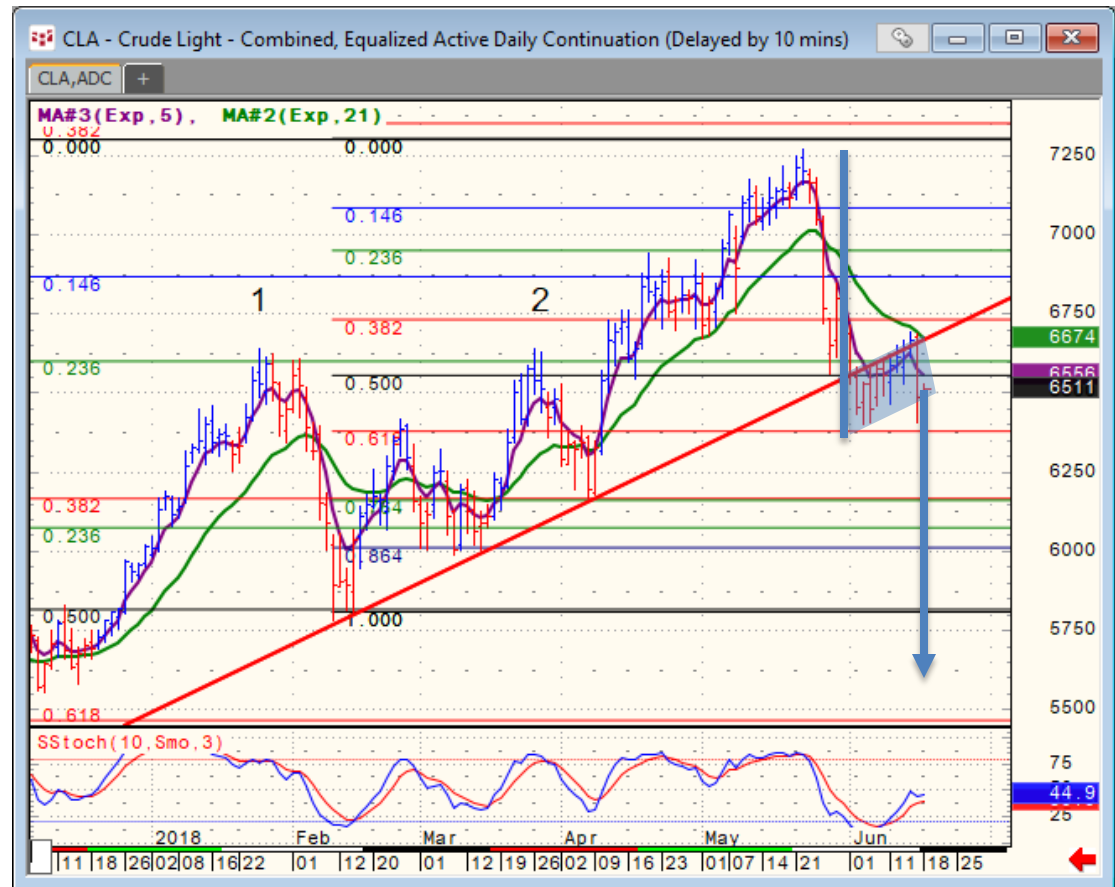
Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Short crude oil *while below the 5-day EMA*

- Crude oil corrected further down from a near 3-year peak & broke below the bottom of its medium-term rising channel
- Watch this line for resistance
- A bearish flag seems to be in place again, but its target (56) seems outlandish at the moment
- Crude trades below its 5- & 21-day EMAs
- Initial support: 63.40
- Further support: 61.67 & 60.12
- Initial resistance: 66.01
- Further resistance: 66.45, 67.32 & 68.68
- Fast stochastics: slightly bullish



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Commodities Metals Trade Idea

Comment:

Short gold while below its 5-day EMA

- Gold smashed the bottom of a declining channel on its way to a 6-month low
 - It's trading below both the 5- & 21-day EMAs
 - Immediate support: 1,275
 - Further support: 1,255 & 1,236
 - Initial resistance: 1,285
 - Further resistance: 1,309 & 1,365
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- Fast stochastics: bullish

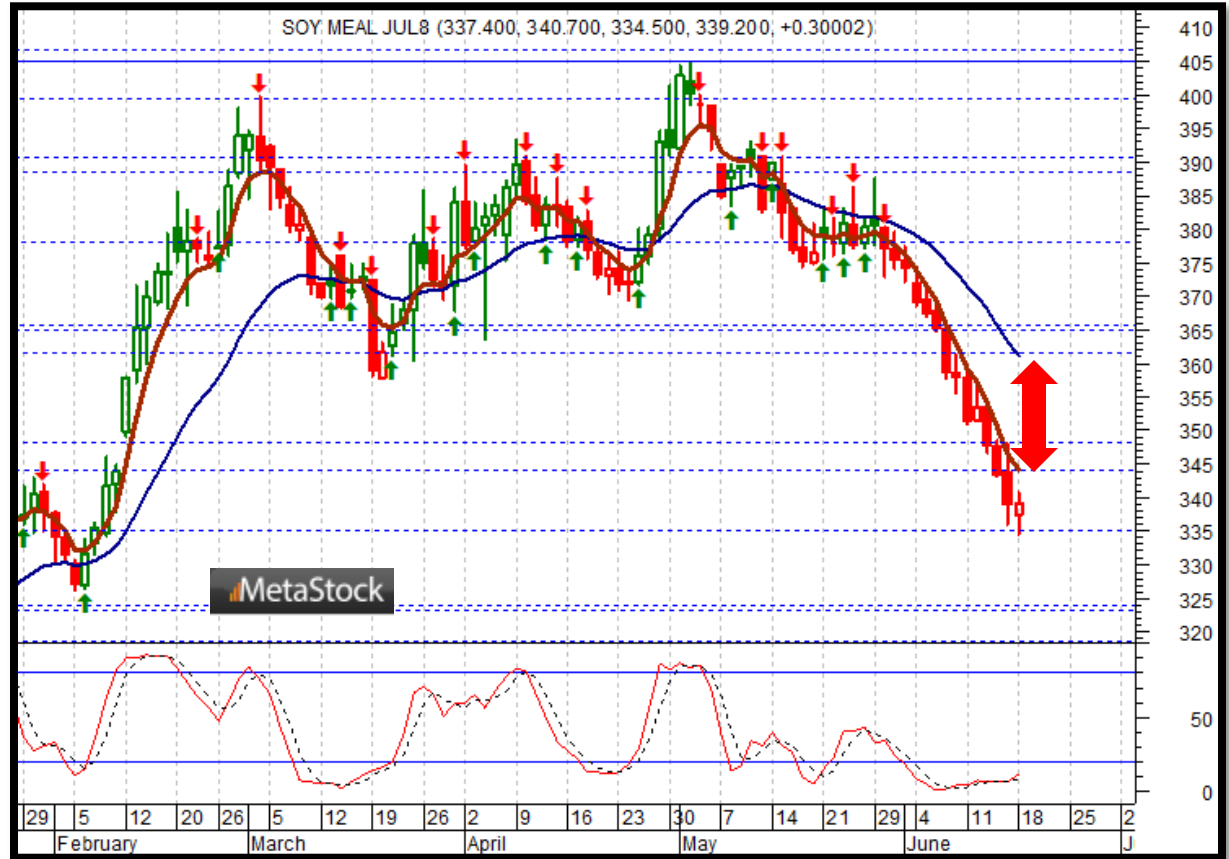


Soft Commodities Trade Idea

Comment:

Short soy meal *while below the 5-day EMA*

- Soy meal has encountered additional sales since peaking at a near 2-year peak (5/2)
- It trades well below both its 5- & 21-day EMAs (divergence)
- The bearish flag, which I signaled last week, was completed
- Soy meal is seeking a floor
- Immediate support: 334.50
- Further support: 326.20
- Initial resistance: 345.00
- Further resistance: 358.00 & 369.50
- 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