

Weekly Commodities Charts Newsletter

June 12, 2017

The Weekly Commodities Charts Newsletter provides Cornelius Luca's trade ideas, model signals, and absolute charts

© 2017 Luca Global Markets, LLC. All rights reserved. This content is provided as general information only and does not constitute investment advice or a representation that any investment, security or other product is suitable for any person. This content reflects the opinions only of the author and cannot be interpreted as advice.

This content is the intellectual property of Cornelius Luca. Any copying, distribution or redistribution of this content is expressly prohibited without the prior written consent of Cornelius Luca.

Cornelius Luca shall not be liable for any errors in the content, or for any actions taken in reliance thereon.

Trade Ideas

- Energy: Long crude oil *only if* above the 10-day exponential moving average
- Metals: Short gold *only if* below the 21-day exponential moving average
- Softs: Short coffee *only while* below 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	L	12-Jun	slightly bearish	slightly bullish	S	30-May	slightly bearish	slightly bearish
	Brent Crude	L	9-Jun	slightly bearish	slightly bullish	S	26-May	slightly bearish	slightly bearish
	Natural Gas	L	8-Jun	slightly bearish	slightly bullish	S	18-May	slightly bearish	slightly bearish
Metals	Gold	S	7-Jun	sideways	slightly bearish	S	7-Jun	slightly bullish	slightly bearish
	Silver	S	7-Jun	slightly bearish	slightly bearish	S	7-Jun	slightly bearish	slightly bearish
	Copper	S	12-Jun	slightly bullish	slightly bearish	L	17-May	slightly bullish	slightly bullish
Softs	Coffee	L	8-Jun	slightly bearish	slightly bullish	L	12-Jun	bearish	slightly bearish
	Soy Meal	S	12-Jun	sideways	neutral	S	12-Jun	slightly bearish	slightly bearish
	Wheat	S	9-Jun	sideways	neutral	S	12-Jun	slightly bullish	slightly bearish
	Corn	S	12-Jun	slightly bullish	slightly bearish	S	12-Jun	slightly bullish	slightly bearish

Source: Proprietary Luca Global Markets, LLC Model

Commodities Energy Trade Idea

Comment:

Long crude oil *only if* above the 10-day EMA

- Crude oil bottomed late last week after collapsing on 6/7
- It failed to match the bottom of 5/5
- It trades well below its 21-day EMA & the market is short; however, only a break above the 10-day EMA should trigger short covering
- Initial resistance: 47.17
- Further resistance: 48.07 & 48.90
- Initial support: 45.20
- Further support: 43.76
- Fast stochastics: bearish



Commodities Metals Trade Idea

Comment:

Short gold *only if* below The 21-day EMA

- Gold surpassed its 4/17 peak by a few cents on 6/6, but then gave up gains when ex-FBI Comey 's testimony failed to hurt President Trump
- Gold trades neutrally around its 21-day EMA
- Immediate support: 1,259
- Further support: 1,225 & 1,214
- Initial resistance: 1,272
- Further resistance: 1,296 & 1,337
- Fast stochastics: bearish



Soft Commodities Trade Idea

Comment:

Short coffee *only while* below the 21-day EMA

- Coffee seems to have bottomed at a 1-year low
- It's been in a declining channel for most of the year
- Coffee remains capped by its 21-day EMA but is not oversold any longer
- Immediate support: 125.25
- Further support: 123.85 &
- Initial resistance: 129.10
- Further resistance: 130.10 & 133.40

• 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