

***Market Outlook Considerations***  
***Week Beginning***  
***September 4, 2017***

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**University of Arkansas System**  
**Division of Agriculture**  
**Cooperative Extension Service**

## Near Term Market Outlook Considerations Week Beginning September 4, 2017

### This Week's Select Summary Considerations:

- 10-Year US Treasury Yield:
  - Yield Sideways-to-Down: We enter the week with the 10 Year US Treasury Yield slightly bullish with a potentially lower yield
  - What could continue to move the yield lower? Demand, Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors could take the yield lower to 2 or below before a move higher
  - If the yield moved above 2.75 then some consideration would need to be given to a change in trend
  - Big Picture: This is a market that likely moves sideways for a few years and even revisits the previous low or lower
- U.S. Dollar Index:
  - Bearish – Possible corrective activity, but breaking support at 92.56 opens the door for a likely decline to 87 or lower
  - Given global macro considerations coupled with no significant global anomaly event moving forward this index may have some serious weakness
  - Unless Middle East, North Korean, European, Venezuelan or other anomaly events start to dominate market participant decisions, then we are still in search of a low for the dollar
- CRB Index:
  - The question in search of an answer: What is the near term impact of Government and Central Bank intervention globally on economic activity? Do not rule out a revisit to previous index lows during this period of global consolidation. That said, this index is building a base to move higher
  - Caution is advised since global economic, social, political and military uncertainties remain problematic

Continued Next Slide

## Near Term Market Outlook Considerations Week Beginning September 4, 2017

### Near Term Summary Considerations:

- \$WTIC Light Crude Oil:
  - Sideways choppy price action with this week's prices more bearish than bullish
  - A complex, volatile and an uncertain market that deserves a great deal of respect in a world with building economic, social, political and homeland security uncertainties
  - North Korea, market structure, geopolitical considerations and building possibilities of a Venezuelan civil war are just some of the supportive factors
- Soybeans:
  - An important short week for market price discovery, assume bearish until price action proves otherwise
  - Given seasonal complex global macro challenges, as previously stated assume until price action proves otherwise that the bottoming process has not yet completed, and a retest of the \$9.00 area or potentially lower into the \$8.35 area is still a possibility
- Corn:
  - Assume bearish until price action becomes more supportive of a bullish case and give consideration to prices moving to their previous 2016 lows of \$3.15 or below
- Long Grain Rice:
  - Bullish bias remains, but keep peripheral vision on potential near term uncertain global economic crosscurrents related to currencies, bonds, equities and commodities as they go through a rebalancing process

Continued Next Slide

## Near Term Market Outlook Considerations Week Beginning September 4, 2017

### Near Term Summary Considerations:

- Cotton:
  - An important short week, price needs to confirm that a bottom is in place, otherwise additional price weakness could resume given current global economic uncertainties
- Wheat:
  - Presently strong resistance headwinds, in this aggregate market seasonality period give consideration to prices returning to their 2016 low of \$3.90 or lower
- SPY SPDR S&P 500 ETF:
  - A cautionary time period with momentum waning
  - Allow price action to provide guidance
- QQQ NASDAQ Power Shares:
  - Near term remain cautious of this index with momentum slowing
  - Allow price action to provide guidance

Continued Next Slide

## Near Term Market Outlook Considerations Week Beginning September 4, 2017

### Near Term Summary Considerations:

- EFA iShares ETF - Global Equities Excluding U.S. and Canada:
  - A cautionary time period of consolidation or even a correction
  - Allow price action to provide guidance
- EEM iShares ETF, Emerging Market Equities:
  - A cautionary time period
  - Allow price action to provide guidance

## Commodity ETFs Charts 55-85

Commodity ETFs, Percent Change by 1-Week, 1-Month, 3-Months, 6-Month, & 1-Year						
Sorted by One Week Percent Change						
ETF	Commodity	One Week	One Month	Three Month	Six Month	One Year
Symbol		% Change	% Change	% Change	% Change	% Change
UGA	Gasoline Fund	12.8	11.4	18.7	12.1	32.0
JJN	Nickel Bloomberg SubIndex	5.9	20.8	42.0	9.7	22.8
BAL	Cotton Bloomberg Subindex	5.7	3.5	-3.8	-6.4	4.8
PALL	Physical Palladium Shares	5.5	9.7	18.5	26.0	46.1
UNG	Natural Gas Fund	4.6	7.3	-1.2	0.3	-17.6
SLV	Silver Trust	3.9	6.0	2.1	-4.1	-6.7
PPLT	Physical Platinum Shares	3.4	6.7	7.9	-1.0	-4.4
DBB	Base Metals Fund	3.2	11.6	18.2	11.9	36.6
DBP	Precious Metals Fund	3.0	4.6	3.7	3.2	-1.9
LIT	Lithium	2.9	10.2	14.4	29.5	41.4
JJU	Aluminum Bloomberg SubIndex	2.9	11.9	10.7	8.6	32.0
GLD	Gold Trust	2.7	4.5	4.4	5.9	0.6
DBE	Energy Fund	2.5	1.2	3.6	-5.3	7.2
DJP	Commodity Bloomberg Index	2.4	2.1	3.8	-4.1	3.9
NIB	Cocoa Bloomberg Subindex	2.3	-3.1	-5.7	-0.2	-36.4
DBC	Commodity Tracking Fund	2.2	1.7	4.4	-4.2	6.3
JJC	Copper Bloomberg SubIndex	2.2	8.4	21.6	13.5	51.6
GSP	GSCI Commodity Total Return	2.1	0.0	2.2	-7.7	4.0
BNO	Oil Brent Fund	1.7	2.3	4.5	-8.4	4.5
USL	Oil Fund 12 Month Fund	1.1	-1.1	0.2	-11.6	0.6
JJG	Grains Bloomberg Subindex	0.8	-6.7	-5.7	-15.4	-5.9
SOYB	Soybeans Fund	0.7	-1.6	2.9	-9.0	-0.9
CORN	Corn Fund	0.5	-5.1	-7.1	-11.7	-3.1
WEAT	Wheat Fund	0.5	-8.8	-4.0	-12.4	-8.7
LD	Lead Bloomberg SubIndex	0.0	0.0	3.3	-1.6	22.7
DBA	Agriculture Fund	-0.3	-5.3	-6.8	-9.1	-8.1
USO	Oil Fund 3 Month Fund	-0.8	-4.2	-2.4	-15.2	-3.9
JO	Coffee Bloomberg Subindex	-2.2	-10.5	-3.8	-18.1	-24.7
SGG	Sugar Bloomberg Subindex	-2.5	-8.1	-5.3	-33.2	-35.6
COW	Livestock Bloomberg Subindex	-2.6	-7.1	-15.0	-1.2	5.0
GAZ	Natural Gas	-2.9	7.5	-13.1	-35.2	-44.2

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Commodity ETFs, Percent Change by 1-Week, 1-Month, 3-Months, 6-Month, & 1-Year						
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GLD	Gold Trust	2.7	4.5	4.4	5.9	0.6
BAL	Cotton Bloomberg Subindex	5.7	3.5	-3.8	-6.4	4.8
BNO	Oil Brent Fund	1.7	2.3	4.5	-8.4	4.5
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## Chart Book Index

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#### Chart Book Index

- Chart 1. \$UST10Y - 10-Year US Treasury Yield, Weekly Chart, 2014 – September 1, 2017
- Chart 2. \$UST10Y - 10-Year US Treasury Yield, Daily Chart, August 2016 – September 1, 2017
- Chart 3. \$UST10Y - 10-Year US Treasury Yield, Daily Chart, 2004 – September 1, 2017
- Chart 4. Power Shares US Dollar Index, Weekly Chart, 2014 – September 1, 2017
- Chart 5. Power Shares US Dollar Index, Daily Chart, November 2016 – September 1, 2017
- Chart 6. Power Shares US Dollar Index, Monthly 1997 – September 1, 2017
- Chart 7. EURO Monthly Chart, 1997 – September 1, 2017
- Chart 8. Australian Dollar Monthly Chart, 1997 – September 1, 2017
- Chart 9. Canadian Dollar Monthly Chart, 1997 – September 1, 2017
- Chart 10. Japanese Yen Monthly Chart, 1997 – September 1, 2017
- Chart 11. British Pound Monthly Chart, 1997 – September 1, 2017
- Chart 12. Dow Jones, Monthly Chart, 1997 – September 1, 2017
- Chart 13. Dow Transports Monthly Chart, 1997 – September 1, 2017
- Chart 14. S&P 500 Large Caps Monthly Chart, 1997 – September 1, 2017
- Chart 15. Nasdaq Composite, Monthly Chart, 1997 – September 1, 2017

Continued Next Slide

## Chart Book Index

### Market Outlook Considerations for Week Beginning September 4, 2017

#### Chart Book Index

- Chart 16. World less U.S. & Canada Monthly Chart, 2001 – September 1, 2017
- Chart 17. Emerging Markets Monthly Chart, 1997 – September 1, 2017
- Chart 18. Australia Monthly Chart, 1997 – September 1, 2017
- Chart 19. Brazil Monthly Chart, 1997 – September 1, 2017
- Chart 20. Canada Monthly Chart, 1997 – September 1, 2017
- Chart 21. China Monthly Chart, 2004 – September 1, 2017
- Chart 22. Mexico Monthly Chart, 1997 – September 1, 2017
- Chart 23. Japan Monthly Chart, 1997 – September 1, 2017
- Chart 24. Russia Monthly Chart, 2007 – September 1, 2017
- Chart 25. India Monthly Chart, 2007 – September 1, 2017
- Chart 26. \$CRB Reuters/Jefferies CRB Index, Weekly Chart, 2014 – September 1, 2017
- Chart 27. \$CRB Reuters/Jefferies CRB Index, Daily Chart, November 2016 – September 1, 2017
- Chart 28. \$CRB Reuters/Jefferies CRB Index, Monthly Chart, 2007 – September 1, 2017
- Chart 29. \$WTIC, Weekly Chart, 2014 – September 1, 2017
- Chart 30. \$WTIC, Daily Chart, July 2016 – September 1, 2017

Continued Next Slide

## Chart Book Index

### Market Outlook Considerations for Week Beginning September 4, 2017

#### Chart Book Index

- Chart 31. \$WTIC, Monthly Chart, 2007 – September 1, 2017
- Chart 32. Soybeans, Weekly Chart, 2014 – September 1, 2017
- Chart 33. Soybeans, Daily Chart, July 2016 – September 1, 2017
- Chart 34. Soybeans, Monthly Chart, 2004 – September 1, 2017
- Chart 35. Corn, Weekly Chart, 2014 – September 1, 2017
- Chart 36. Corn, Daily Chart, July 2016 – September 1, 2017
- Chart 37. Corn, Monthly Chart, 2007 – September 1, 2017
- Chart 38. Rough Rice Mar '17 (ZRF17) CBOT, Weekly, 1987 – April 2015 – September 1, 2017
- Chart 39. Rough Rice Mar '17 (ZRF17) CBOT, Daily Chart, March 2016 – September 1, 2017
- Chart 40. Cotton, Weekly Chart, 2014 – September 1, 2017
- Chart 41. Cotton, Daily Chart, July 2016 – September 1, 2017
- Chart 42. Cotton, Monthly Chart, 1997 – September 1, 2017
- Chart 43. Wheat, Weekly Chart, 2014 – September 1, 2017
- Chart 44. Wheat, Daily Chart, July 2016 – September 1, 2017
- Chart 45. Wheat, Monthly Chart, July 2016 – September 1, 2017

Continued Next Slide

## Chart Book Index

### Market Outlook Considerations for Week Beginning September 4, 2017

#### Chart Book Index - Sectors

- Chart 46. Financial Sector, Weekly Chart, February 2014 – September 1, 2017
- Chart 47. Health Care Sector, Weekly Chart, February 2014 – September 1, 2017
- Chart 48. Technology Sector, Weekly Chart, February 2014 – September 1, 2017
- Chart 49. Industrial Sector, Weekly Chart, February 2014 – September 1, 2017
- Chart 50. Materials Sector, Weekly Chart, February 2014 – September 1, 2017
- Chart 51. Energy Sector, Weekly Chart, February 2014 – September 1, 2017
- Chart 52. Utilities Sector, Weekly Chart, February 2014 – September 1, 2017
- Chart 53. Consumer Staples, Weekly Chart, February 2014 – September 1, 2017
- Chart 54. Consumer Discretionary, Weekly Chart, February 2014 – September 1, 2017

Continued Next Slide

## Chart Book Index

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#### Chart Book Index – **Commodity ETFs**

- Chart 55. Cotton, Weekly Chart, 2014 – September 1, 2017
- Chart 56. Brent Oil, Weekly Chart, 2014 – September 1, 2017
- Chart 57. Corn, Weekly Chart, 2014 – September 1, 2017
- Chart 58. Livestock, Weekly Chart, 2014 – September 1, 2017
- Chart 59. Agriculture, Weekly Chart, 2014 – September 1, 2017
- Chart 60. Base Metals, Weekly Chart, 2014 – September 1, 2017
- Chart 61. Commodity Index, Weekly Chart, 2014 – September 1, 2017
- Chart 62. Energy, Weekly Chart, 2014 – September 1, 2017
- Chart 63. Precious Metals, Weekly Chart, 2014 – September 1, 2017
- Chart 64. Commodity Index, Weekly Chart, 2014 – September 1, 2017
- Chart 65. Natural Gas, Weekly Chart, 2014 – September 1, 2017
- Chart 66. Gold, Weekly Chart, 2014 – September 1, 2017
- Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – September 1, 2017
- Chart 68. Copper, Weekly Chart, 2014 – September 1, 2017

Continued Next Slide

## Chart Book Index

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#### Chart Book Index – Commodity ETFs

- Chart 69. Grains, Weekly Chart, 2014 – September 1, 2017
- Chart 70. Nickel, Weekly Chart, 2014 – September 1, 2017
- Chart 71. Aluminum, Weekly Chart, 2014 – September 1, 2017
- Chart 72. Coffee, Weekly Chart, 2014 – September 1, 2017
- Chart 73. Lead, Weekly Chart, 2014 – September 1, 2017
- Chart 74. Lithium, Weekly Chart, 2014 – September 1, 2017
- Chart 75. Cocoa, Weekly Chart, 2014 – September 1, 2017
- Chart 76. Palladium, Weekly Chart, 2014 – September 1, 2017
- Chart 77. Platinum, Weekly Chart, 2014 – September 1, 2017
- Chart 78. Sugar, Weekly Chart, 2014 – September 1, 2017
- Chart 79. Silver, Weekly Chart, 2014 – September 1, 2017
- Chart 80. Soybeans, Weekly Chart, 2014 – September 1, 2017

Continued Next Slide



## Chart Book Index

### Market Outlook Considerations for Week Beginning September 4, 2017

#### Chart Book Index – **Commodity ETFs**

- Chart 81. Gasoline, Weekly Chart, 2014 – September 1, 2017
- Chart 82. Natural Gas, Weekly Chart, 2014 – September 1, 2017
- Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – September 1, 2017
- Chart 84. US Oil Fund, Weekly Chart, 2014 – September 1, 2017
- Chart 85. Wheat, Weekly Chart, 2014 – September 1, 2017

Continued Next Slide

# *\$UST10Y – 10 Year US Treasury Yield Weekly, Daily and Monthly Charts*

## This Week

### Primary Consideration:

- Yield Sideways-to-Down: We enter the week with the 10 Year US Treasury Yield slightly bullish with a potentially lower yield
- **What could continue to move the yield lower? Demand, Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors could take the yield lower to 2 or below before a move higher**
- **If the yield moved above 2.75 then some consideration would need to be given to a change in trend**
- **Big Picture: This is a market that likely moves sideways for a few years and even revisits the previous low or lower**

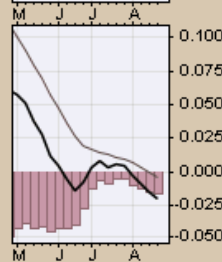
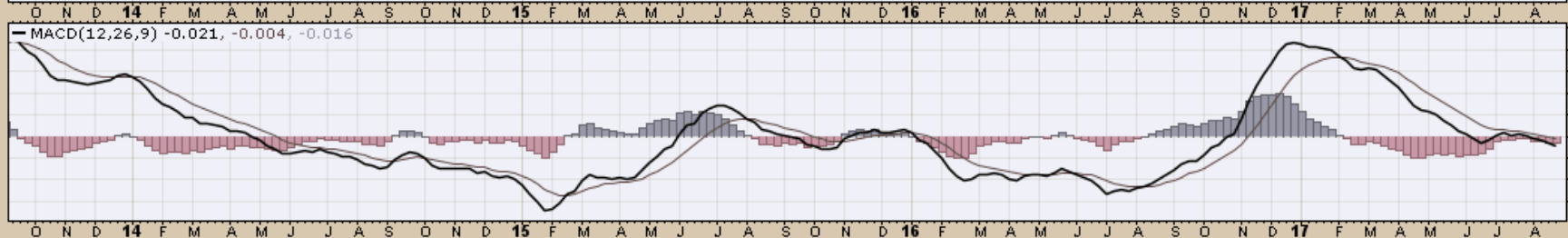
**\$UST10Y** 10-Year US Treasury Yield (EOD) INDX

1-Sep-2017

Open 2.16 High 2.16 Low 2.12 Close 2.16 Chg -0.01 (-0.46%)

© StockCharts.com

RSI(14) 43.97



**\$UST10Y** 10-Year US Treasury Yield (EOD) INDX

© StockCharts.com

1-Sep-2017

Open 2.160 High 2.160 Low 2.160 Close 2.160 Chg +0.040 (+1.89%) ▲

- \$UST10Y (Daily) 2.160
- MA(50) 2.253
- MA(200) 2.345
- ▒ Volume undef



Chart 2. \$UST10Y - 10-Year US Treasury Yield, Daily Chart, August 2016 – September 1, 2017

**\$UST10Y** 10-Year US Treasury Yield (EOD) INDX

© StockCharts.com

1-Sep-2017

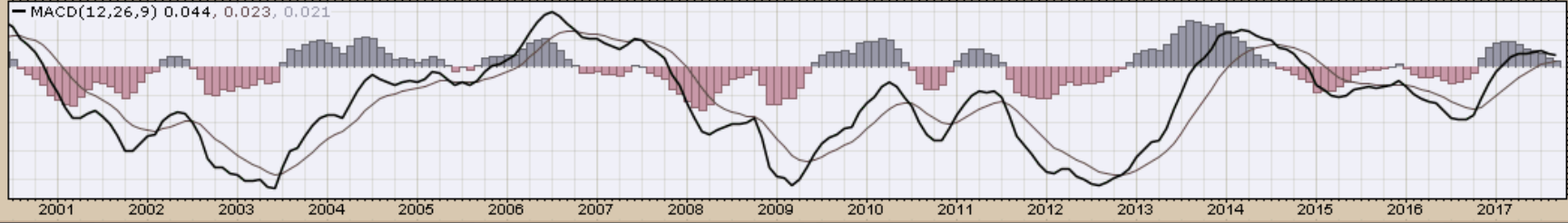
Open 2.16 High 2.16 Low 2.16 Close 2.16 Chg +0.04 (+1.89%) ▲

▲ RSI(14) 50.54

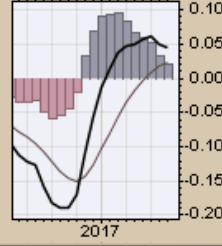
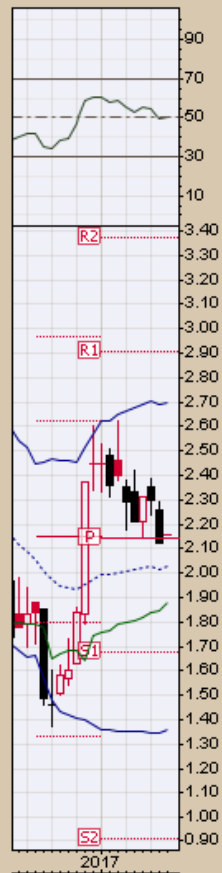


● \$UST10Y (Monthly) 2.16  
— BB(20,2.0) 1.36 - 2.03 - 2.70  
— PIVOTS 0.91, 1.68, 2.14, 2.91, 3.37  
— CHANDLR(22,3.0) 1.88  
■ Volume undef

Chart 3. \$UST10Y - 10-Year US Treasury Yield, Daily Chart, 2004 – September 1, 2017



— MACD(12,26,9) 0.044, 0.023, 0.021



# *US Dollar Index*

## *Weekly, Daily and Monthly Charts*

### **This Week**

#### **Primary Considerations:**

- Bearish – Possible corrective activity, but breaking support at 92.56 opens the door for a likely decline to 87 or lower
- Given global macro considerations coupled with no significant global anomaly event moving forward this index may have some serious weakness
- Unless Middle East, North Korean, European, Venezuelan or other anomaly events start to dominate market participant decisions, then we are still in search of a low for the dollar
- Big Picture: The dollar has a bullish bias given global economic, social, political and military challenges, but present macro factors favor more dollar weakness than strength
- Longer Term there is no question the dollar is bullish, but that scenario continues to be pushed forward

\$USD US Dollar Index - Cash Settle (EOD) ICE

© StockCharts.com

1-Sep-2017

Open 92.35 High 93.31 Low 91.55 Close 92.77 Chg +0.09 (+0.10%) ▲

▲ RSI(14) 29.61

▲ \$USD (Weekly) 92.77  
— MA(200) 92.62  
— CHANDLR(22,3,0) 97.18  
— PIVOTS 87.52, 94.90, 99.26, 106.65, 111.01

Chart 4. U.S. Dollar Index,  
Weekly Chart,  
2014 – September 1, 2017



**\$USD** US Dollar Index - Cash Settle (EOD) ICE

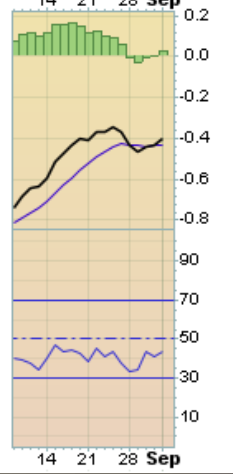
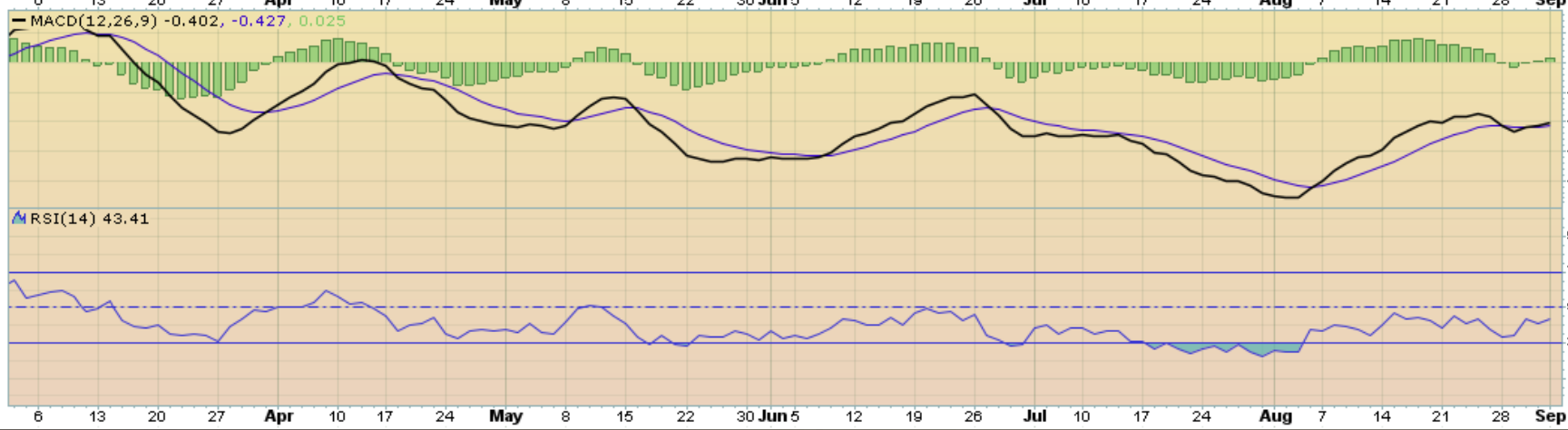
1-Sep-2017

© StockCharts.com

Open 92.80 High 92.90 Low 92.05 Close 92.77 Chg +0.14 (+0.15%) ▲



Chart 5. US Dollar Index, Daily Chart, Feb. 2017 – September 1, 2017





\$USD US Dollar Index - Cash Settle (EOD) ICE

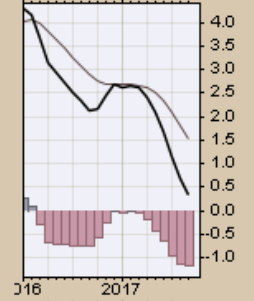
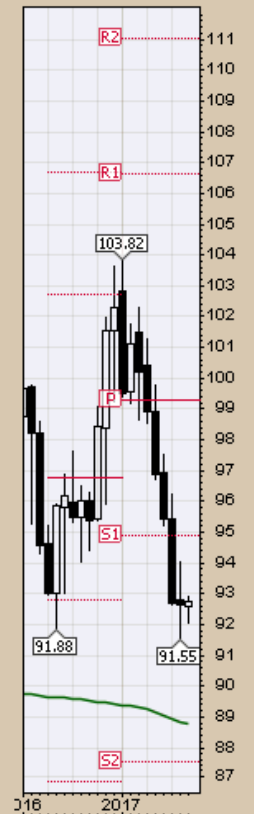
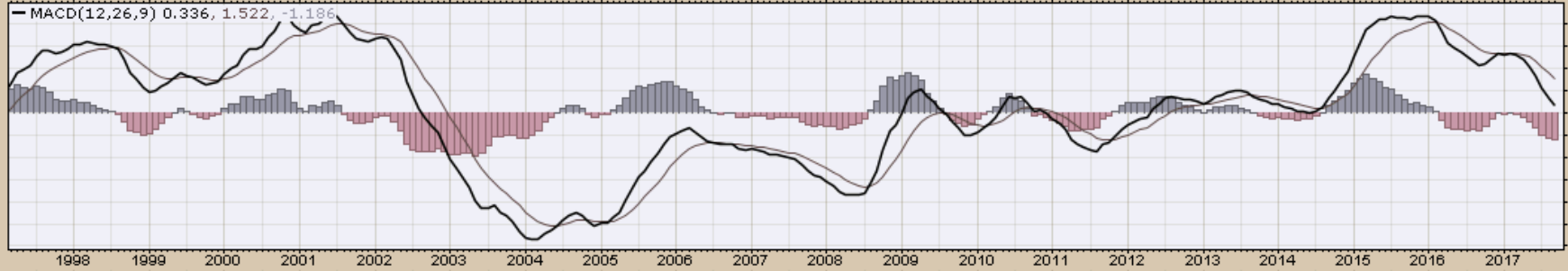
© StockCharts.com

1-Sep-2017

Open 92.80 High 92.90 Low 92.05 Close 92.77 Chg +0.14 (+0.15%) ▲



Chart 6. US Dollar Index, Monthly Chart, 1997 – September 1, 2017



*Select Currency Charts*  
*Monthly Charts*

\$XEU Euro - Philadelphia INDX

1-Sep-2017

© StockCharts.com

Open 119.16 High 119.81 Low 118.50 Close 118.60 Chg -0.53 (-0.45%)

\$XEU (Monthly) 118.60

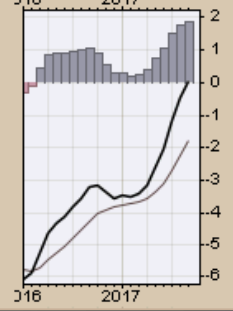
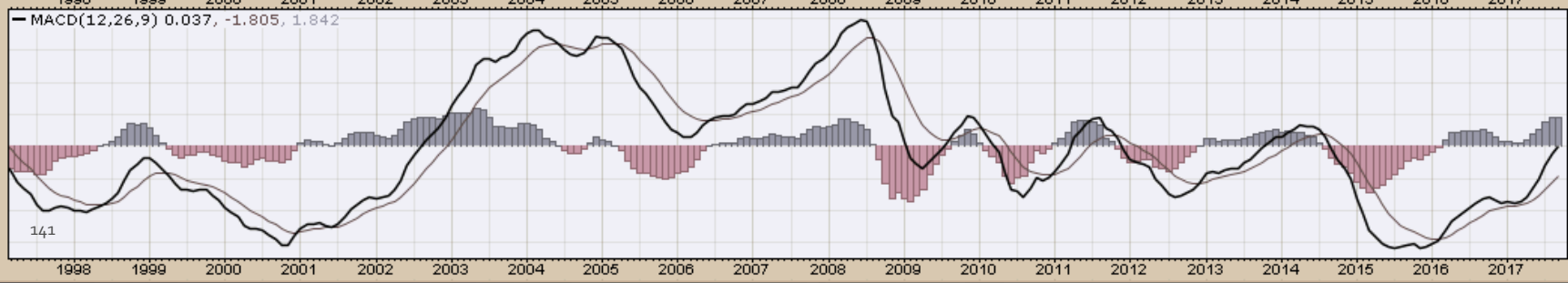
MA(200) 123.69

PIVOTS 95.97, 100.61, 108.17, 112.81, 120.38



Chart 7. EURO Monthly Chart, 1997 – September 1, 2017

- Possible consolidation period, but this index is building bullish momentum
- Next significant test 123



\$XAD Australian Dollar - Philadelphia INDX

1-Sep-2017

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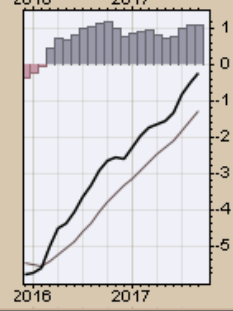
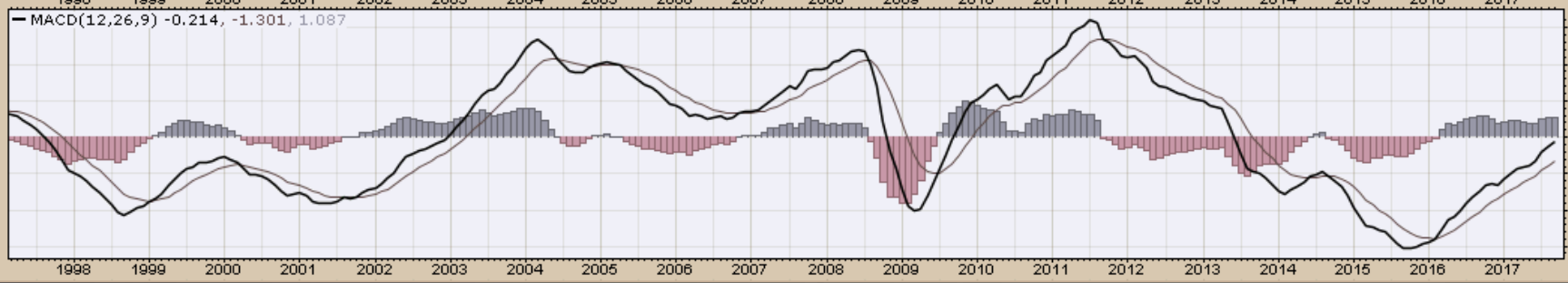
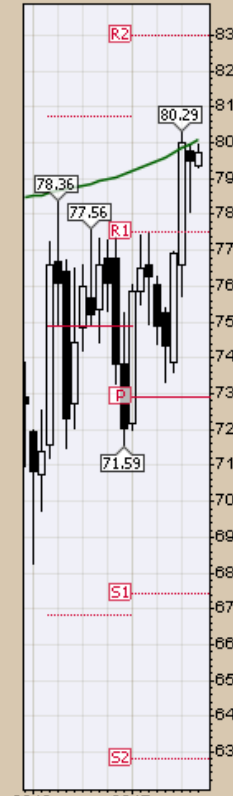
\$XAD (Monthly) 79.70

MA(200) 80.08

PIVOTS 62.80, 67.42, 72.89, 77.50, 82.97

Open 79.35 High 79.94 Low 79.32 Close 79.70 Chg +0.22 (+0.28%)

Chart 8. Australian Dollar **Monthly Chart**,  
1997 – September 1, 2017  
Anticipating global growth gives this index a bullish bias  
Momentum is building, but needs to consolidate gains



\$CDW Canadian Dollar - Philadelphia INDX

1-Sep-2017

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\$CDW (Monthly) 80.66

MA(200) 84.95

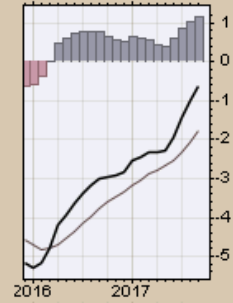
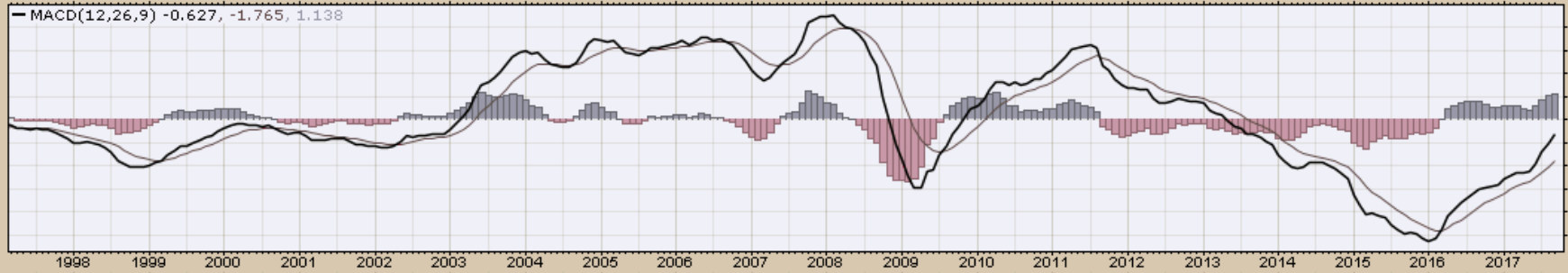
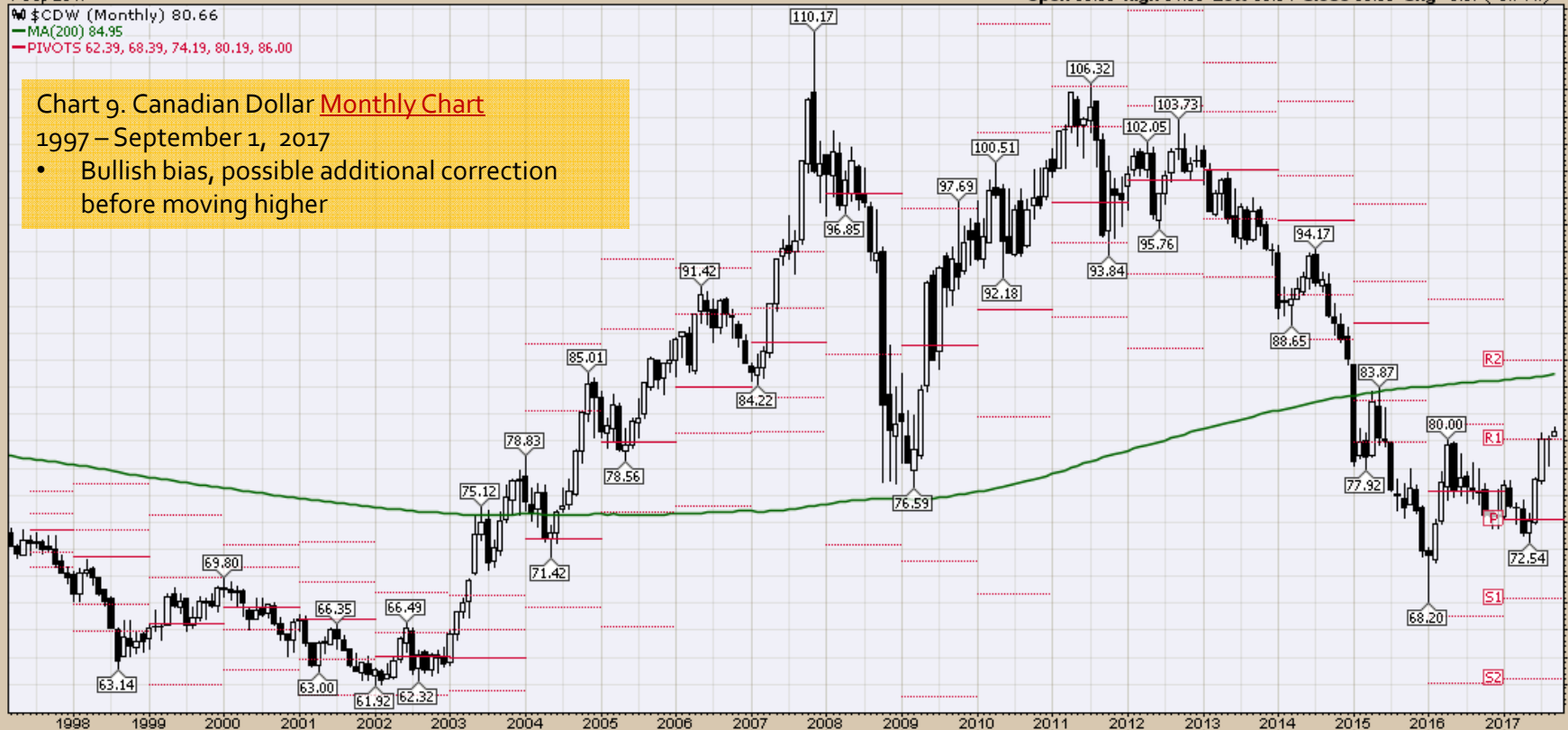
PIVOTS 62.39, 68.39, 74.19, 80.19, 86.00

Open 80.39 High 81.03 Low 80.34 Close 80.66 Chg +0.57 (+0.71%)

### Chart 9. Canadian Dollar Monthly Chart

1997 – September 1, 2017

- Bullish bias, possible additional correction before moving higher



\$XJY Japanese Yen - Philadelphia INDX  
1-Sep-2017

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\$XJY (Monthly) 90.69  
MA(200) 96.30  
PIVOTS 71.09, 78.29, 89.37, 96.57, 107.65

Open 90.77 High 91.27 Low 90.54 Close 90.69 Chg -0.26 (-0.29%)

### Chart 10. Japanese Yen Monthly Chart

1997 – September 1, 2017

- Presently more bullish than bearish
- Larger trend remains down, but increasingly unlikely near term



\$XBP British Pound - Philadelphia INDX

© StockCharts.com

1-Sep-2017

Open 129.41 High 129.95 Low 129.35 Close 129.51 Chg +0.25 (+0.19%) ▲

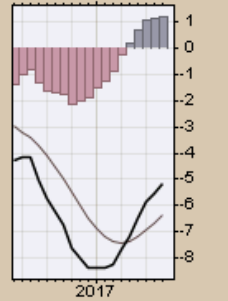
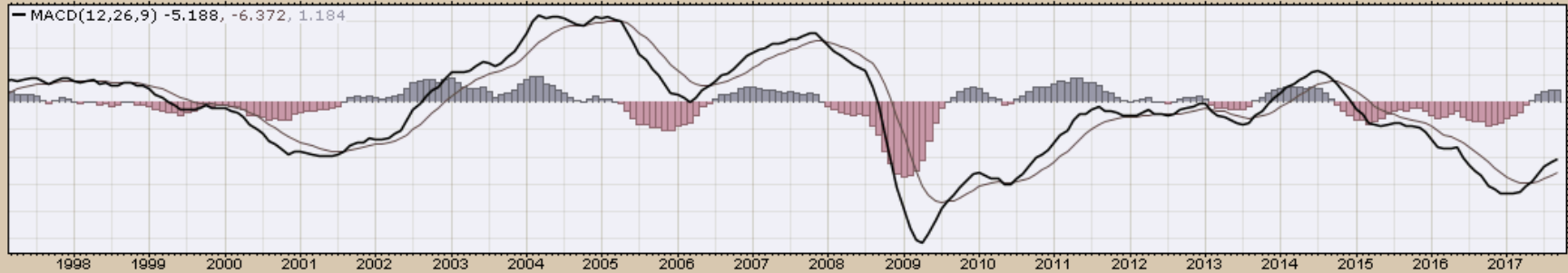
■ \$XBP (Monthly) 129.51

— MA(200) 163.15

— PIVOTS 101.37, 112.43, 131.89, 142.95, 162.40



Chart 11. British Pound, **Monthly Chart**  
1997 – September 1, 2017  
Near term index losing momentum  
Dominated trend remains down



*Select Equity and Transportation Charts*  
*Monthly Charts*



\$INDU Dow Jones Industrial Average INDEX

1-Sep-2017

Open 21981.77 High 22038.97 Low 21974.91 Close 21987.56 Volume 256.5M Chg +39.46 (+0.18%)

© StockCharts.com

\$INDU (Monthly) 21987.56

MA(200) 12725.69

PIVOTS 13863.19, 16812.90, 18400.26, 21349.97, 22937.34

### Chart 12. Dow Jones, Monthly Chart, 1997 – September 1, 2017

- A cautionary time period with momentum waning
- Allow price action to provide guidance
- Primary trend remains up



\$TRAN Dow Jones Transportation Average INDEX

1-Sep-2017

Open 9345.67 High 9396.39 Low 9340.74 Close 9356.02 Volume 38.2M Chg +36.97 (+0.40%)▲

© StockCharts.com

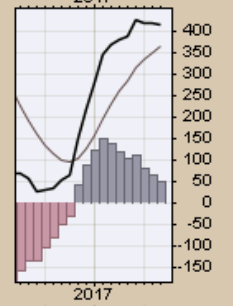
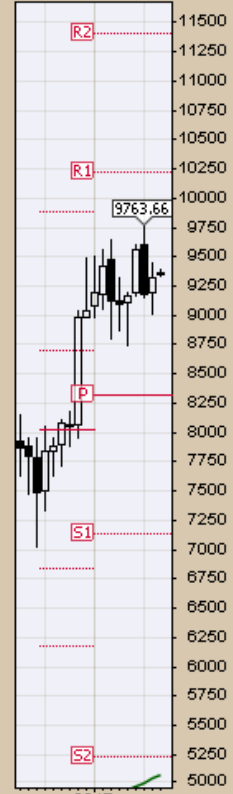
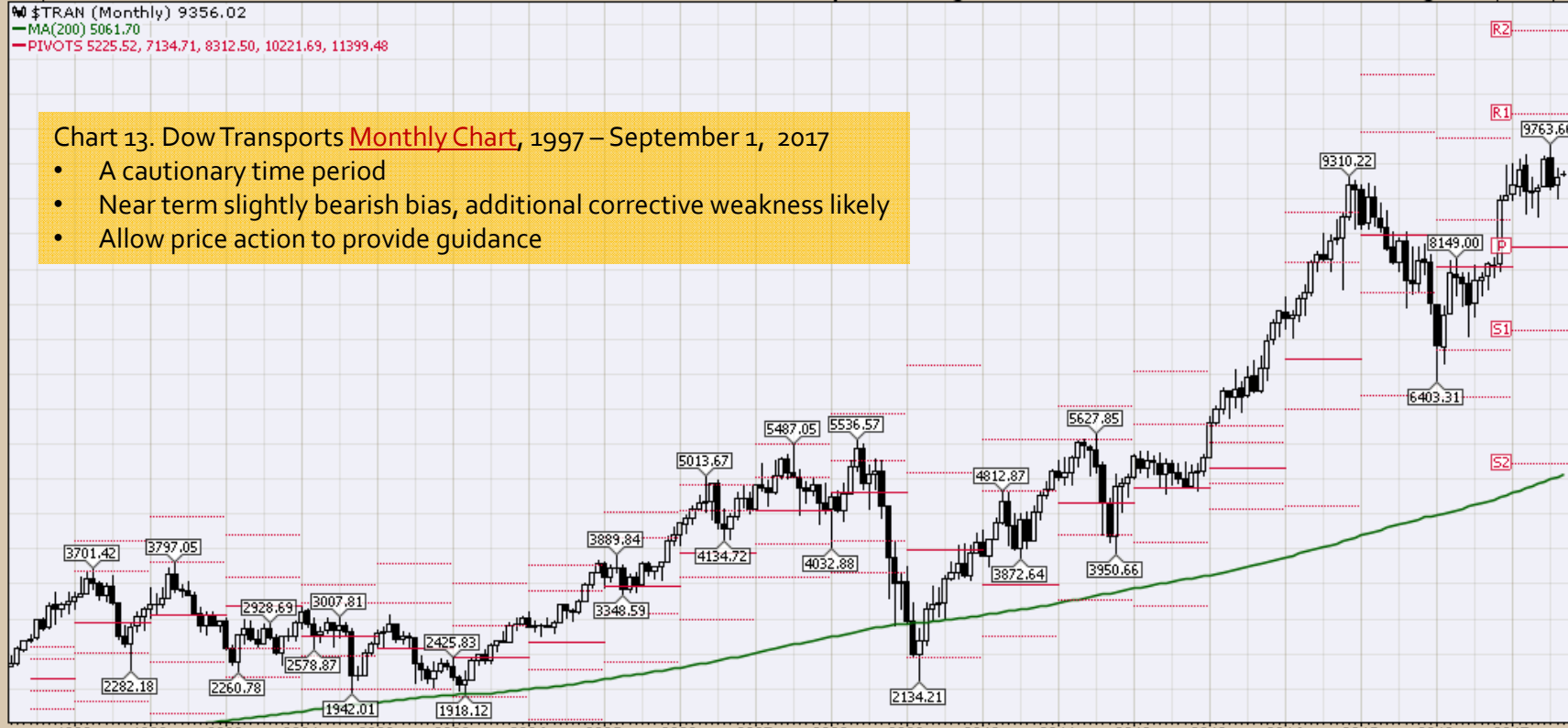
\$TRAN (Monthly) 9356.02

MA(200) 5061.70

PIVOTS 5225.52, 7134.71, 8312.50, 10221.69, 11399.48

Chart 13. Dow Transports Monthly Chart, 1997 – September 1, 2017

- A cautionary time period
- Near term slightly bearish bias, additional corrective weakness likely
- Allow price action to provide guidance



\$SPX S&P 500 Large Cap Index INDX

© StockCharts.com

1-Sep-2017

Open 2474.42 High 2480.38 Low 2473.85 Close 2476.55 Volume 1.5B Chg +4.90 (+0.20%) ▲

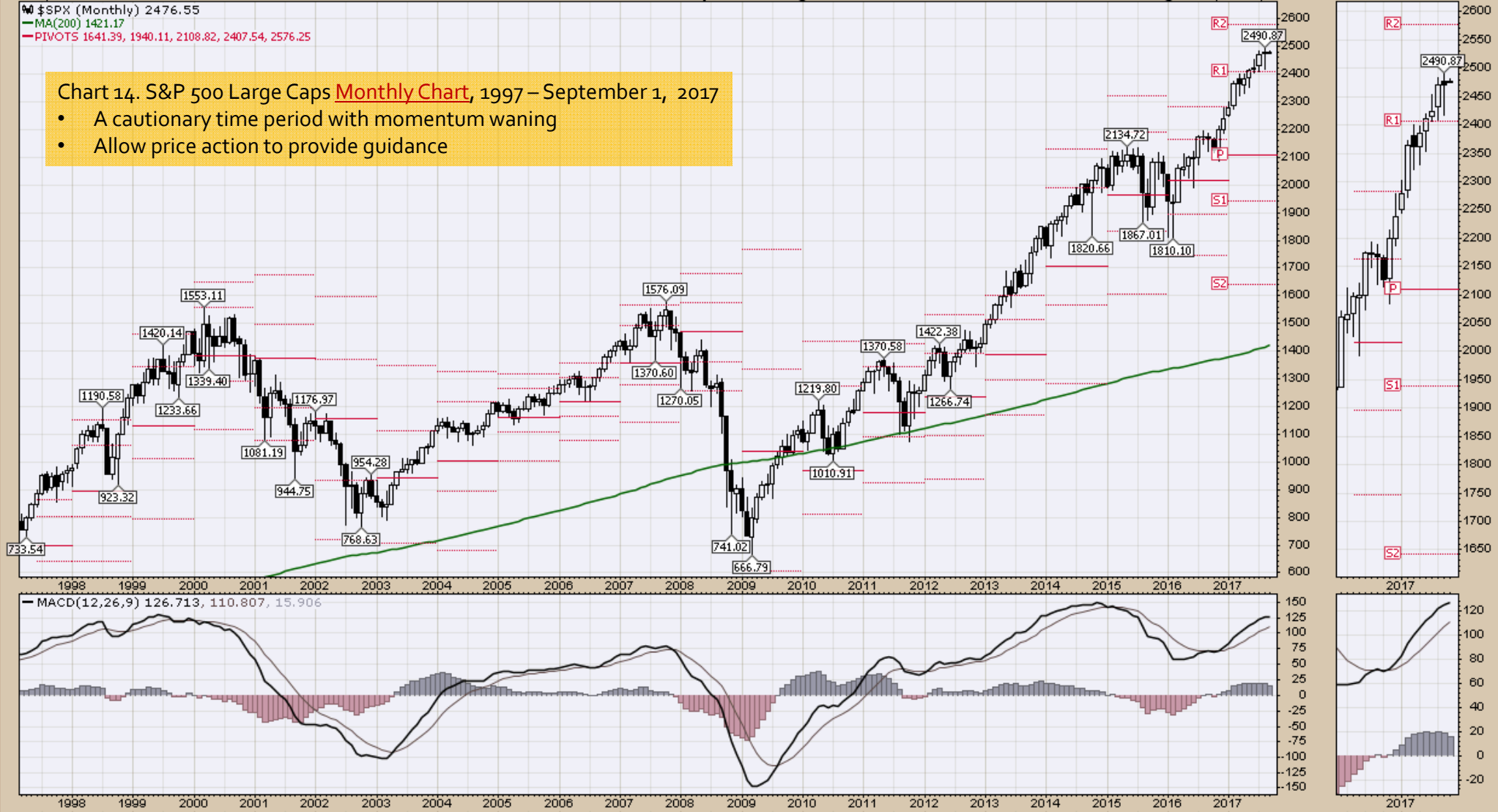
\$SPX (Monthly) 2476.55

MA(200) 1421.17

PIVOTS 1641.39, 1940.11, 2108.82, 2407.54, 2576.25

Chart 14. S&P 500 Large Caps Monthly Chart, 1997 – September 1, 2017

- A cautionary time period with momentum waning
- Allow price action to provide guidance



\$COMPQ Nasdaq Composite INDEX

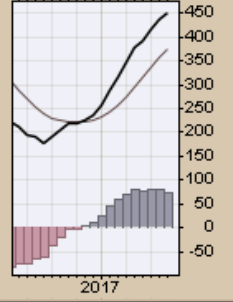
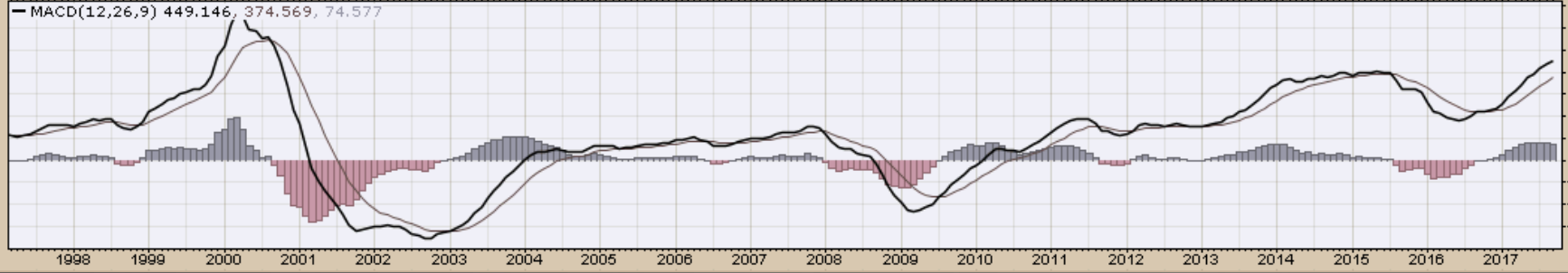
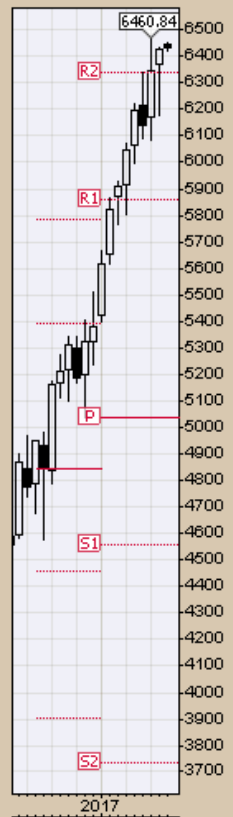
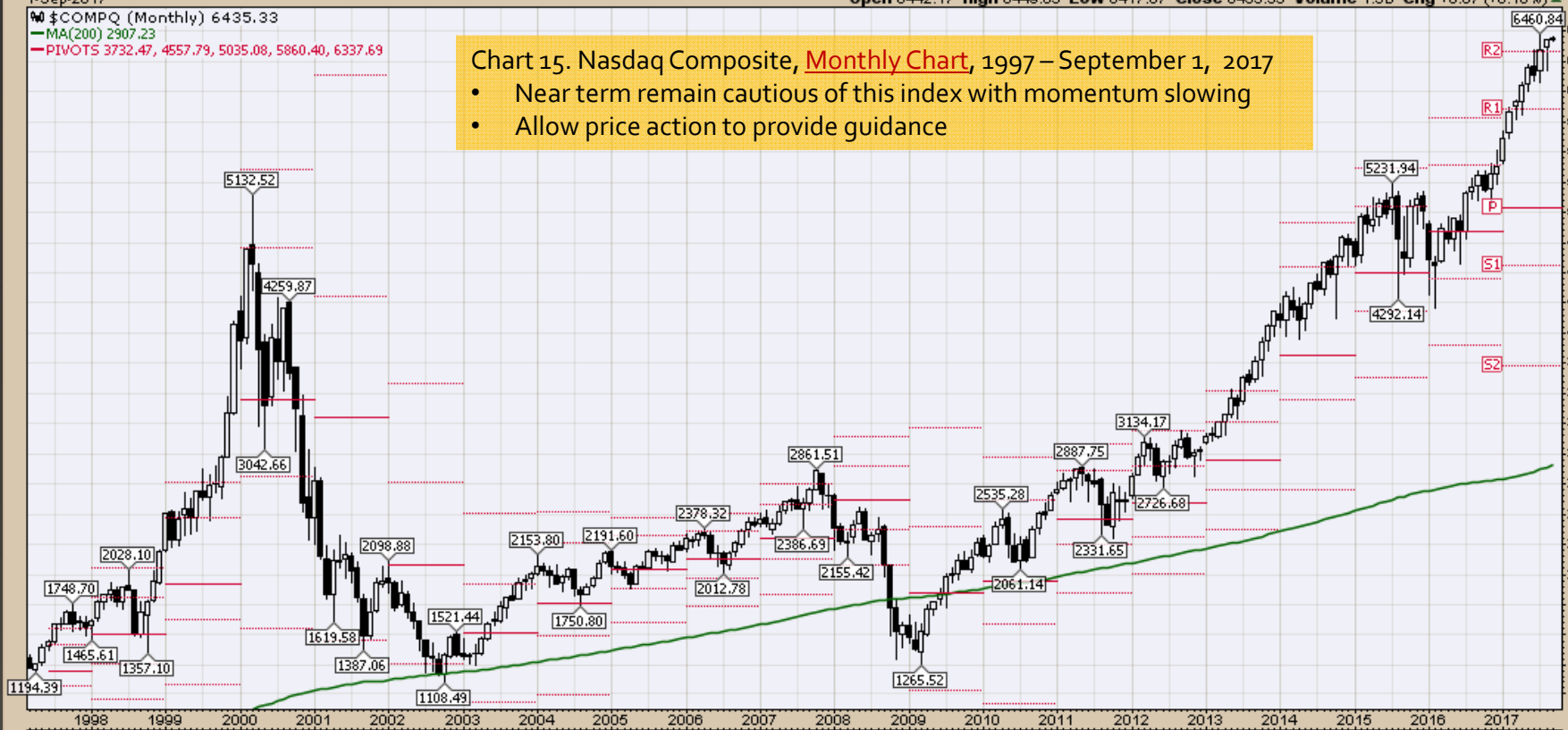
© StockCharts.com

1-Sep-2017 Open 6442.17 High 6449.65 Low 6417.87 Close 6435.33 Volume 1.5B Chg +6.67 (+0.10%) ▲

\$COMPQ (Monthly) 6435.33  
MA(200) 2907.23  
PIVOTS 3732.47, 4557.79, 5035.08, 5860.40, 6337.69

Chart 15. Nasdaq Composite, Monthly Chart, 1997 – September 1, 2017

- Near term remain cautious of this index with momentum slowing
- Allow price action to provide guidance



*Select Global Equity Charts*

■ EFA (Monthly) 66.99  
— MA(200) undef  
— PIVOTS 44.69, 50.75, 54.67, 60.73, 64.65

Chart 16. World less U.S. & Canada  
 Weekly Chart, 2001 –September 1, 2017

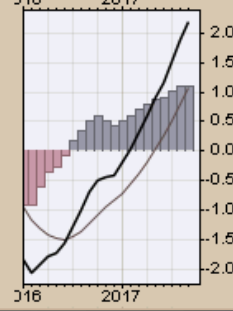
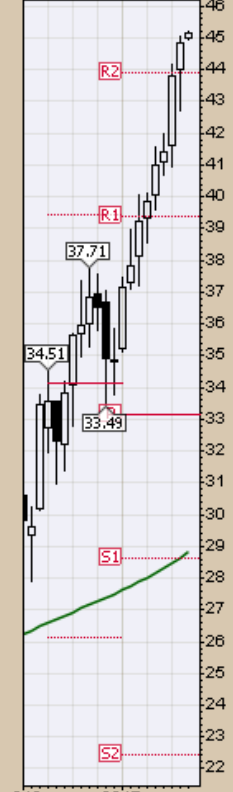
- A cautionary time period of consolidation or even a correction
- Allow price action to provide guidance



▲ EEM (Monthly) 45.16  
 — MA(200) 28.83  
 — PIVOTS 22.43, 28.64, 33.17, 39.38, 43.92

Chart 17. Emerging Markets, Monthly Chart, 1997 – September 1, 2017

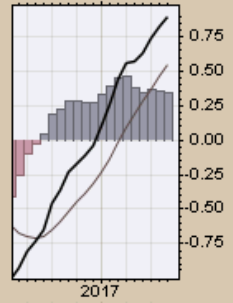
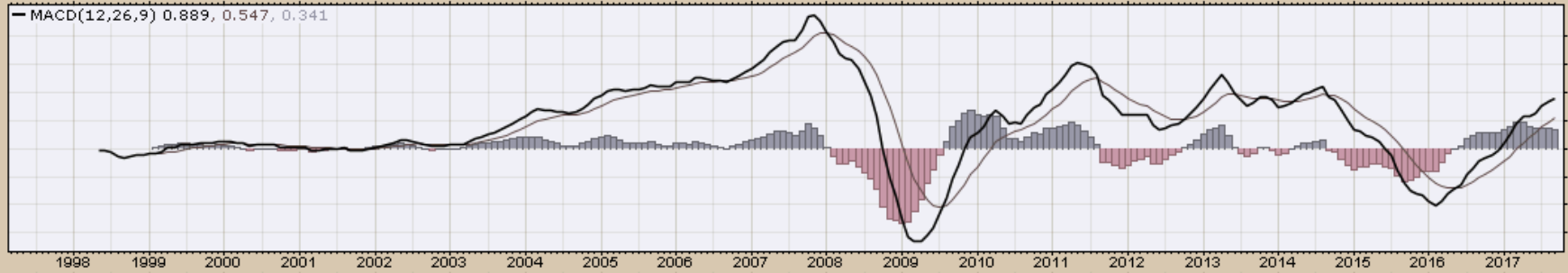
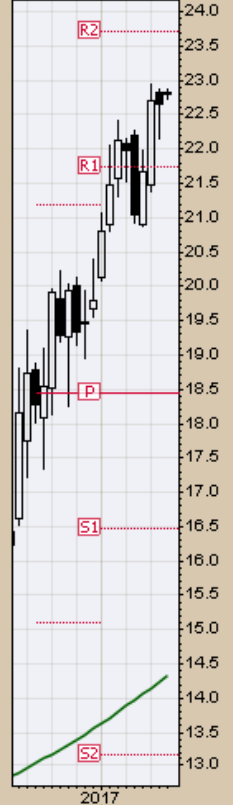
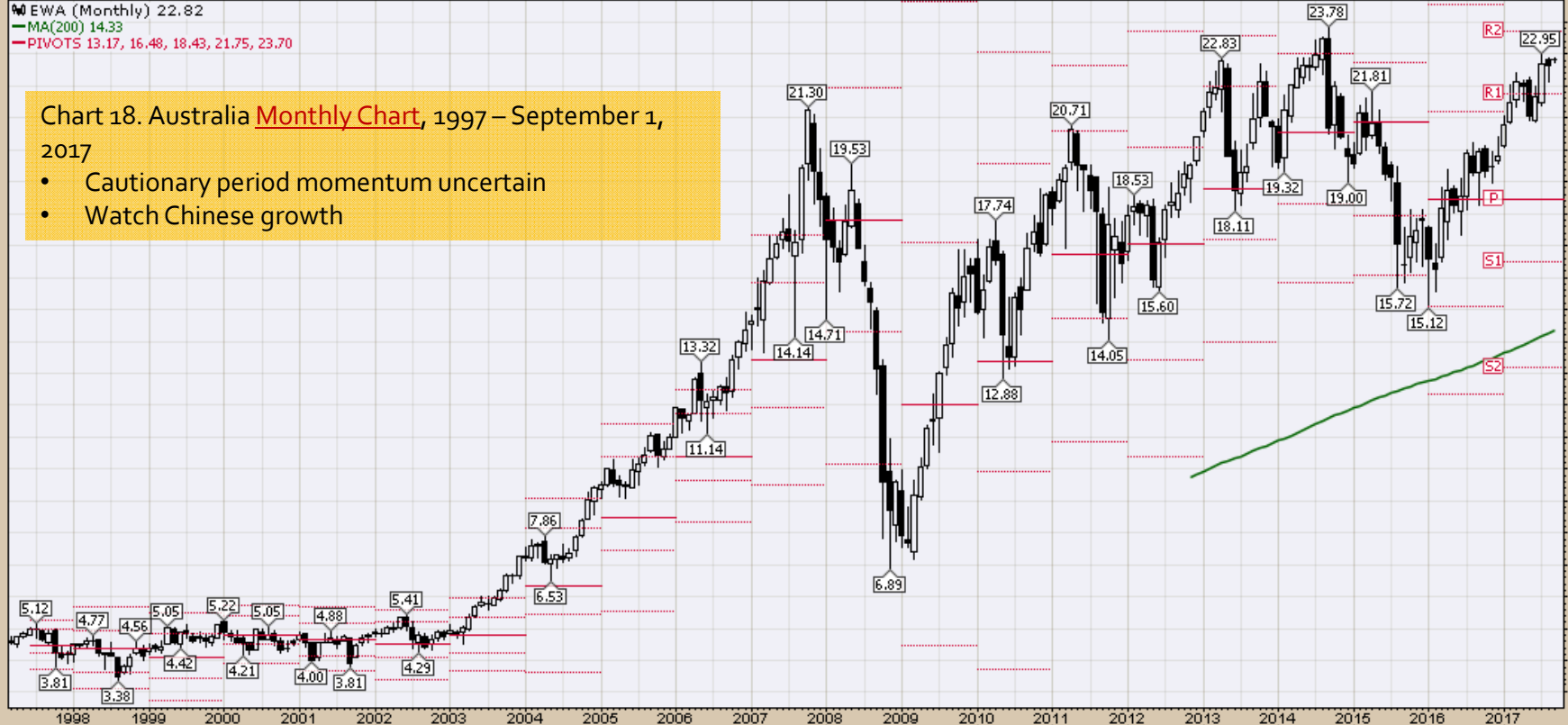
- A cautionary time period
- Allow price action to provide guidance



EWA (Monthly) 22.82  
MA(200) 14.33  
PIVOTS 13.17, 16.48, 18.43, 21.75, 23.70

Chart 18. Australia Monthly Chart, 1997 – September 1, 2017

- Cautionary period momentum uncertain
- Watch Chinese growth





1-Sep-2017

Open 40.70 High 40.96 Low 40.51 Close 40.61 Volume 21.4M Chg +0.61 (+1.53%) ▲

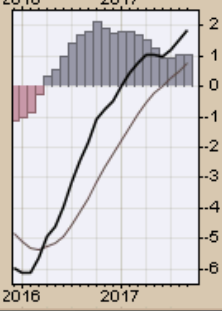
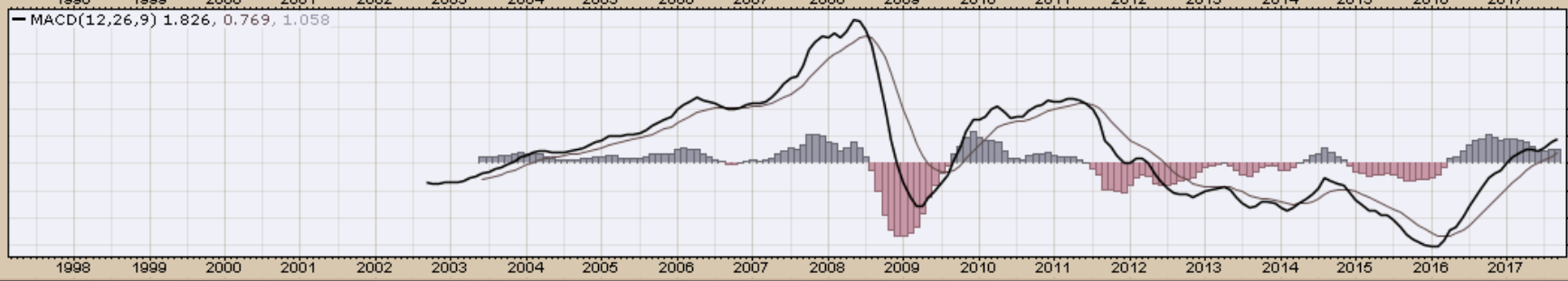
EWZ (Monthly) 40.61  
 MA(200) 33.43  
 PIVOTS 8.31, 20.63, 29.20, 41.58, 50.09

Chart 19. Brazil

Monthly Chart

2000 – September 1, 2017

- Regaining momentum?
- Caution is advised due to political and economic uncertainty



1-Sep-2017

Open 28.02 High 28.17 Low 27.98 Close 28.11 Volume 3.4M Chg +0.24 (+0.86%) ▲

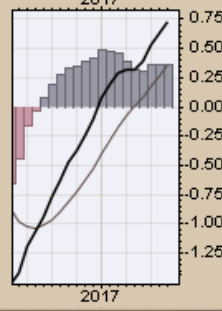
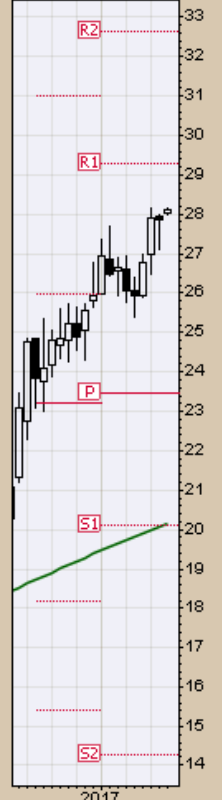
▲ EWC (Monthly) 28.11  
— MA(200) 20.15  
— PIVOTS 14.27, 20.10, 23.44, 29.28, 32.62

### Chart 20. Canada

#### Monthly Chart

1997 – September 1, 2017

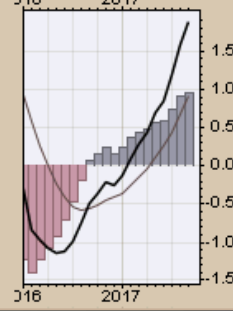
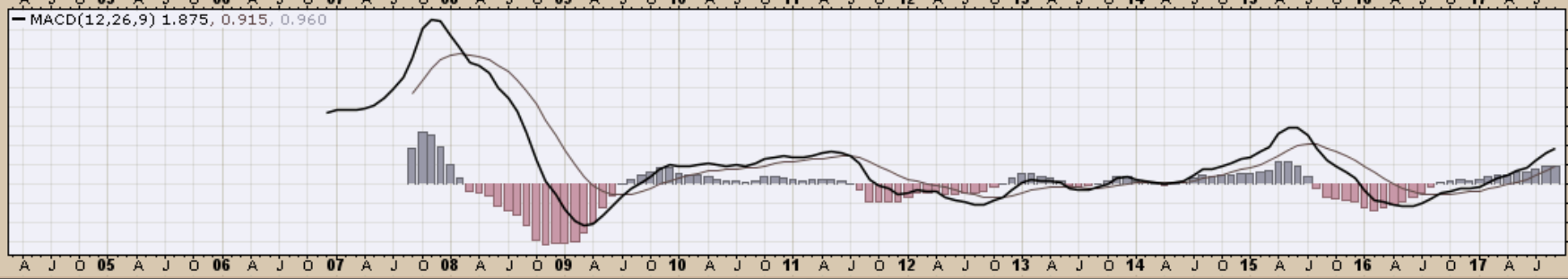
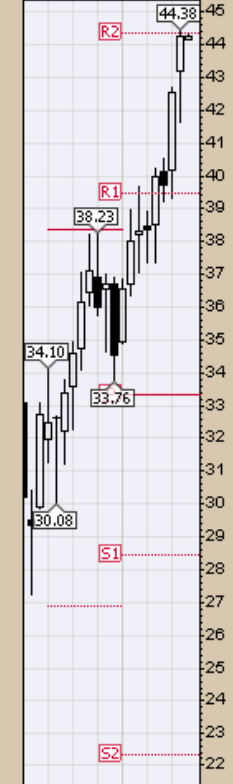
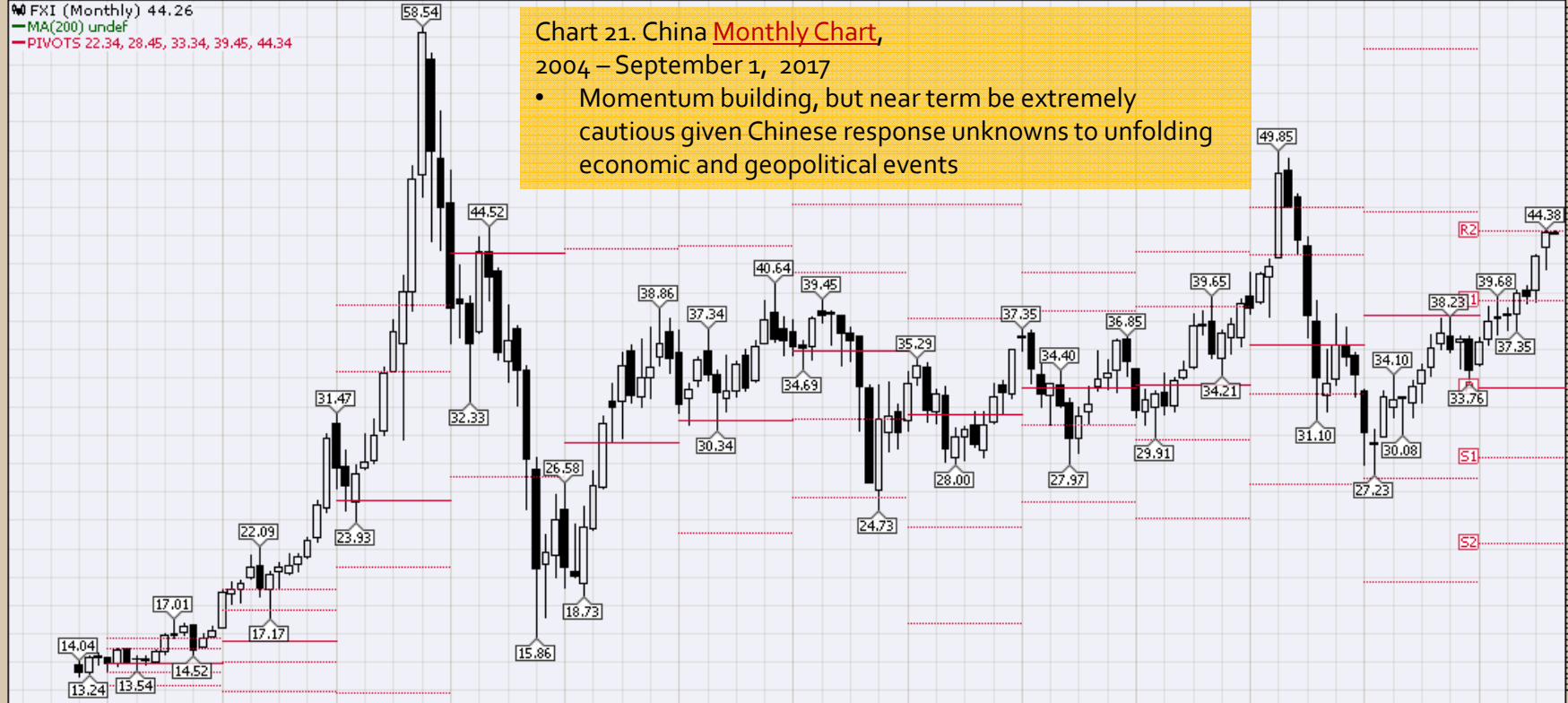
- Momentum uncertain
- Technology price strength needs to continue overriding commodity price uncertainties



FXI (Monthly) 44.26  
 MA(200) undef  
 PIVOTS 22.34, 28.45, 33.34, 39.45, 44.34

**Chart 21. China Monthly Chart, 2004 – September 1, 2017**

- Momentum building, but near term be extremely cautious given Chinese response unknowns to unfolding economic and geopolitical events



1-Sep-2017

Open 56.75 High 57.01 Low 56.54 Close 56.76 Volume 1.7M Chg +0.29 (+0.51%) ▲

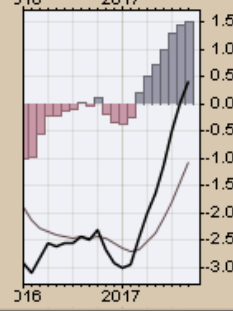
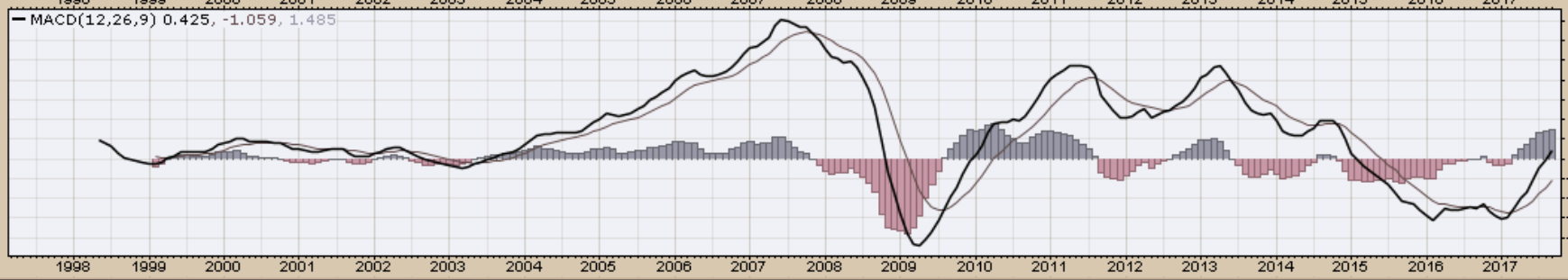
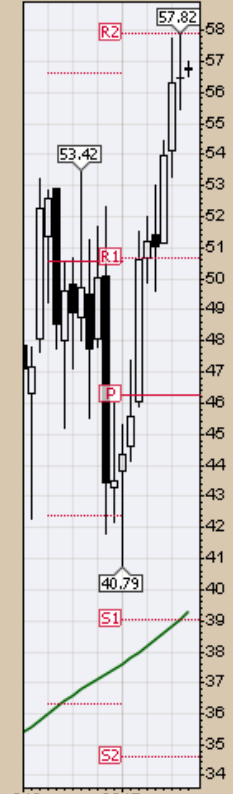
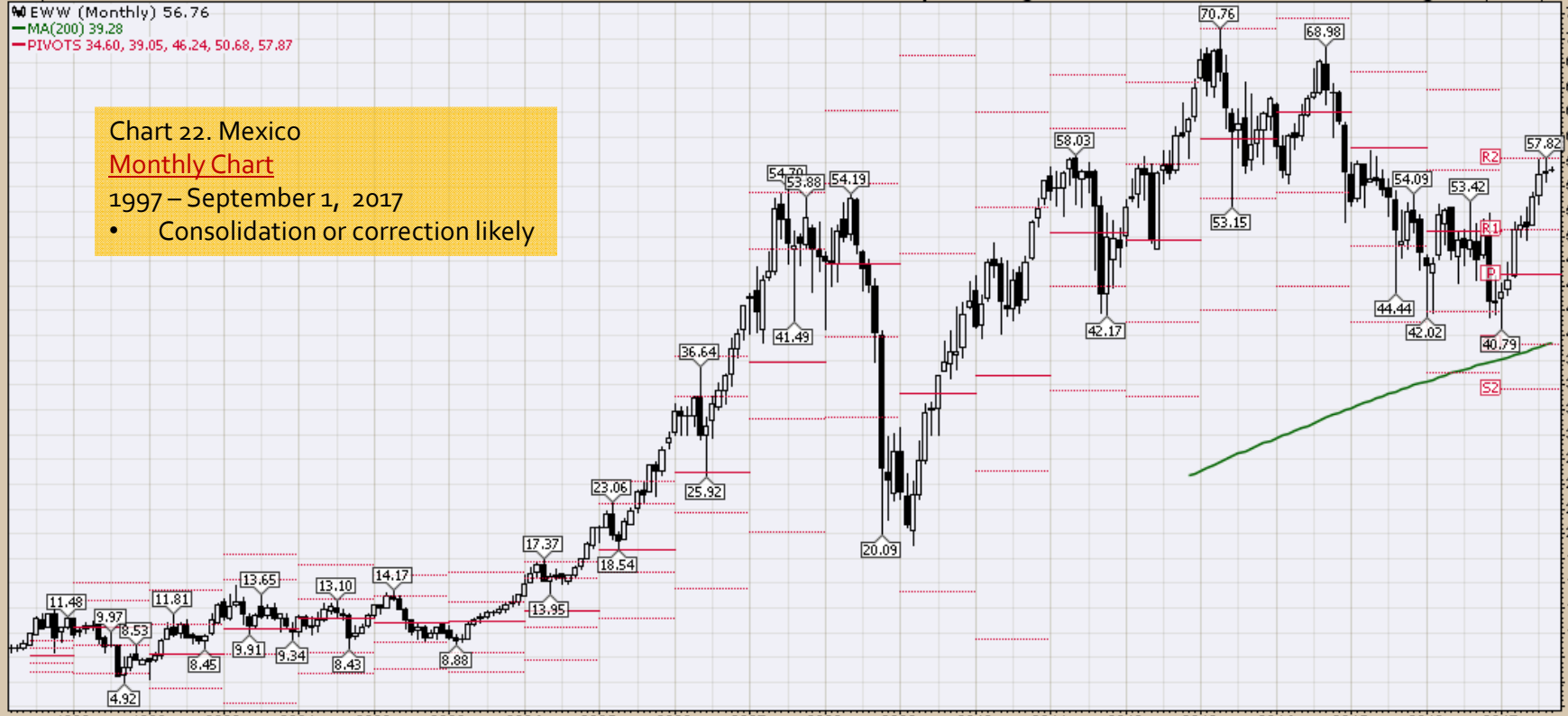
EWW (Monthly) 56.76  
MA(200) 39.28  
PIVOTS 34.60, 39.05, 46.24, 50.68, 57.87

### Chart 22. Mexico

#### Monthly Chart

1997 – September 1, 2017

- Consolidation or correction likely



**EWJ** iShares MSCI Japan ETF NYSE

1-Sep-2017

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Open 54.63 High 54.68 Low 54.48 Close 54.49 Volume 8.5M Chg -0.22 (-0.40%)

EWJ (Monthly) 54.49

MA(200) 39.01

PIVOTS 35.38, 41.97, 46.26, 52.84, 57.14

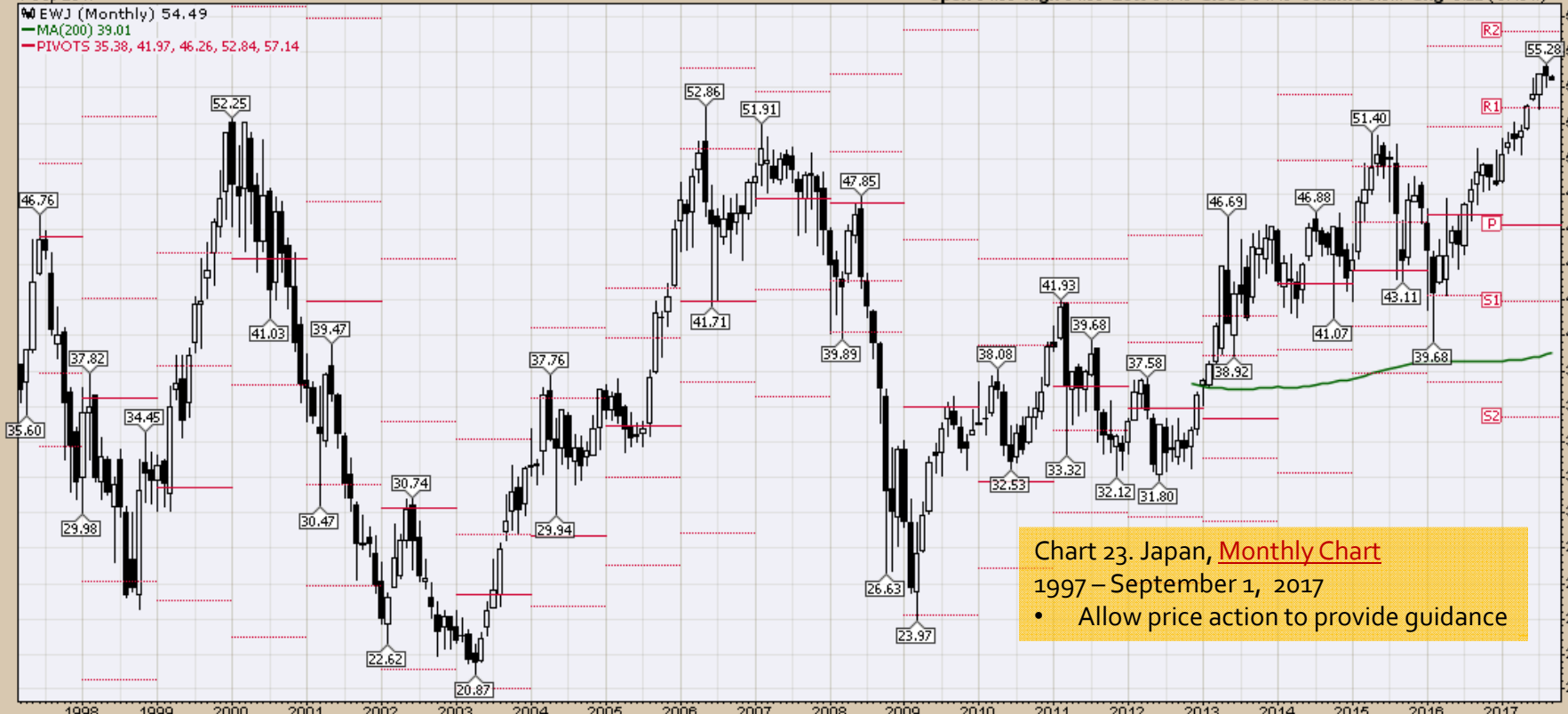
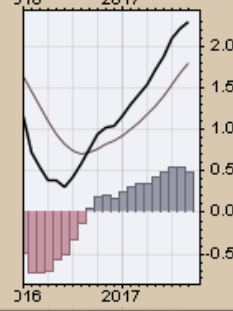
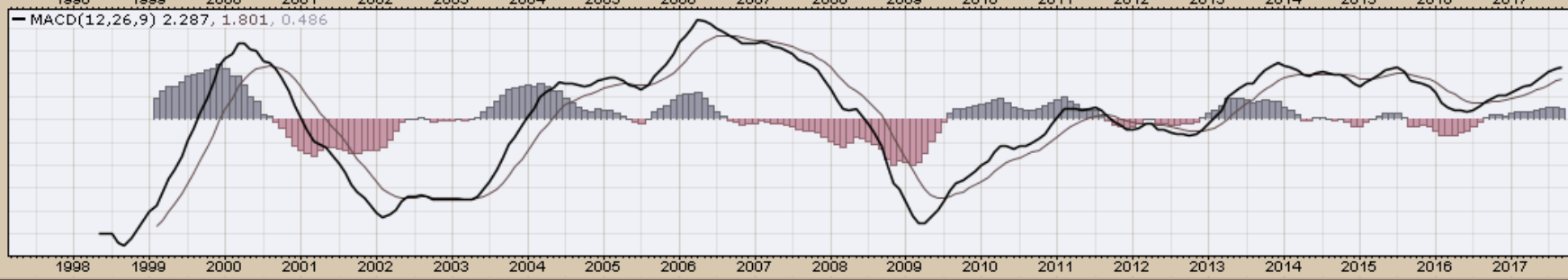
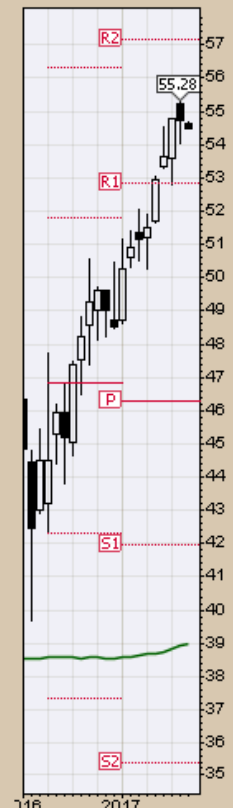


Chart 23. Japan, Monthly Chart  
1997 – September 1, 2017  
• Allow price action to provide guidance



1-Sep-2017

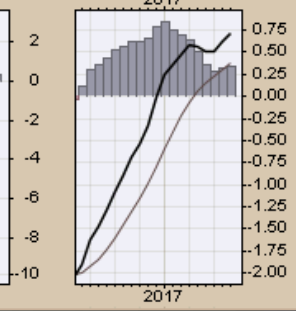
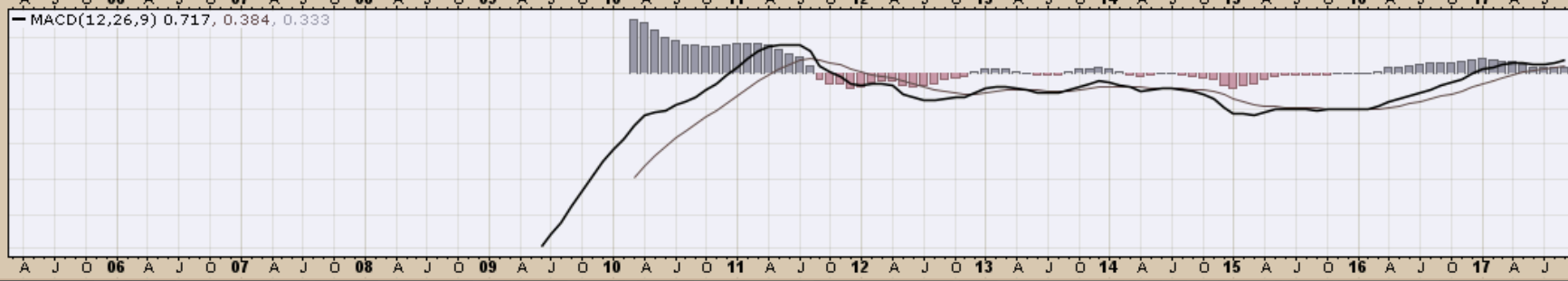
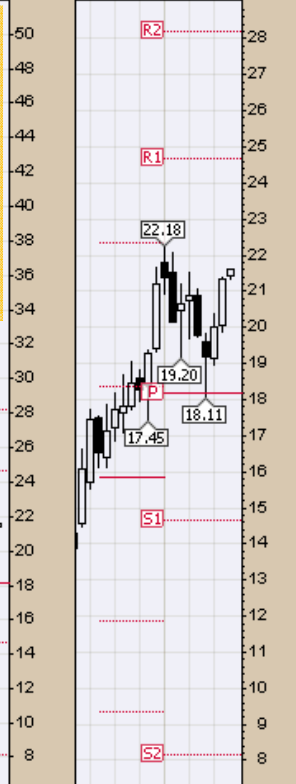
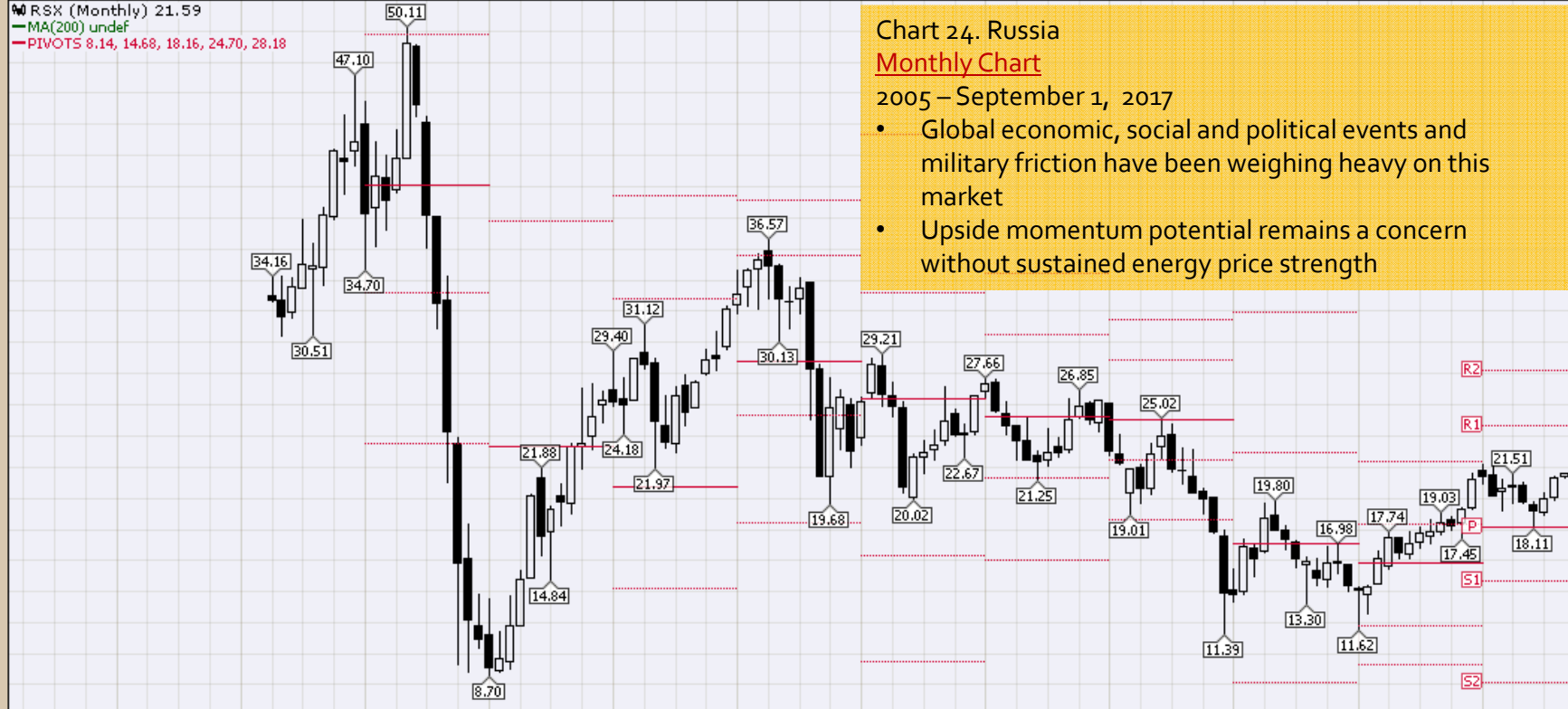
Open 21.42 High 21.62 Low 21.35 Close 21.59 Volume 10.2M Chg +0.27 (+1.27%) ▲

RSX (Monthly) 21.59  
 MA(200) undef  
 PIVOTS 8.14, 14.68, 18.16, 24.70, 28.18

Chart 24. Russia  
 Monthly Chart

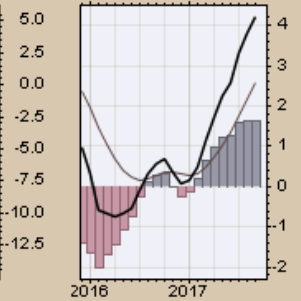
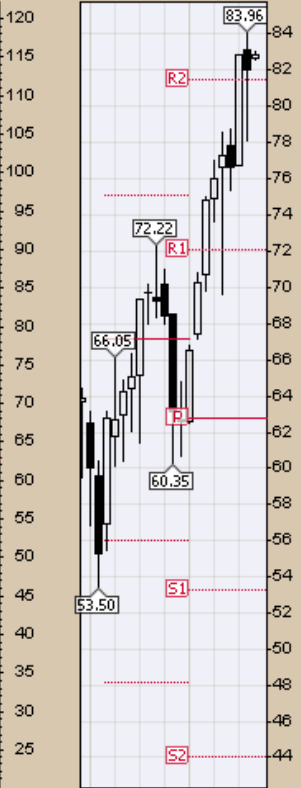
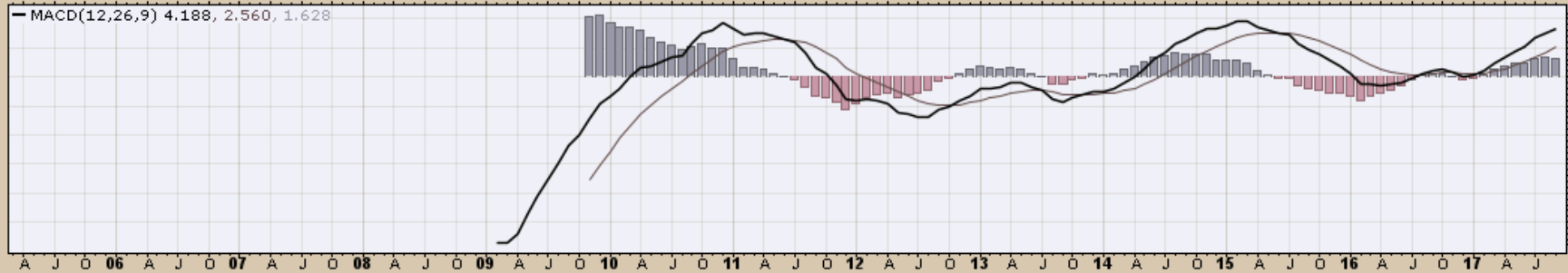
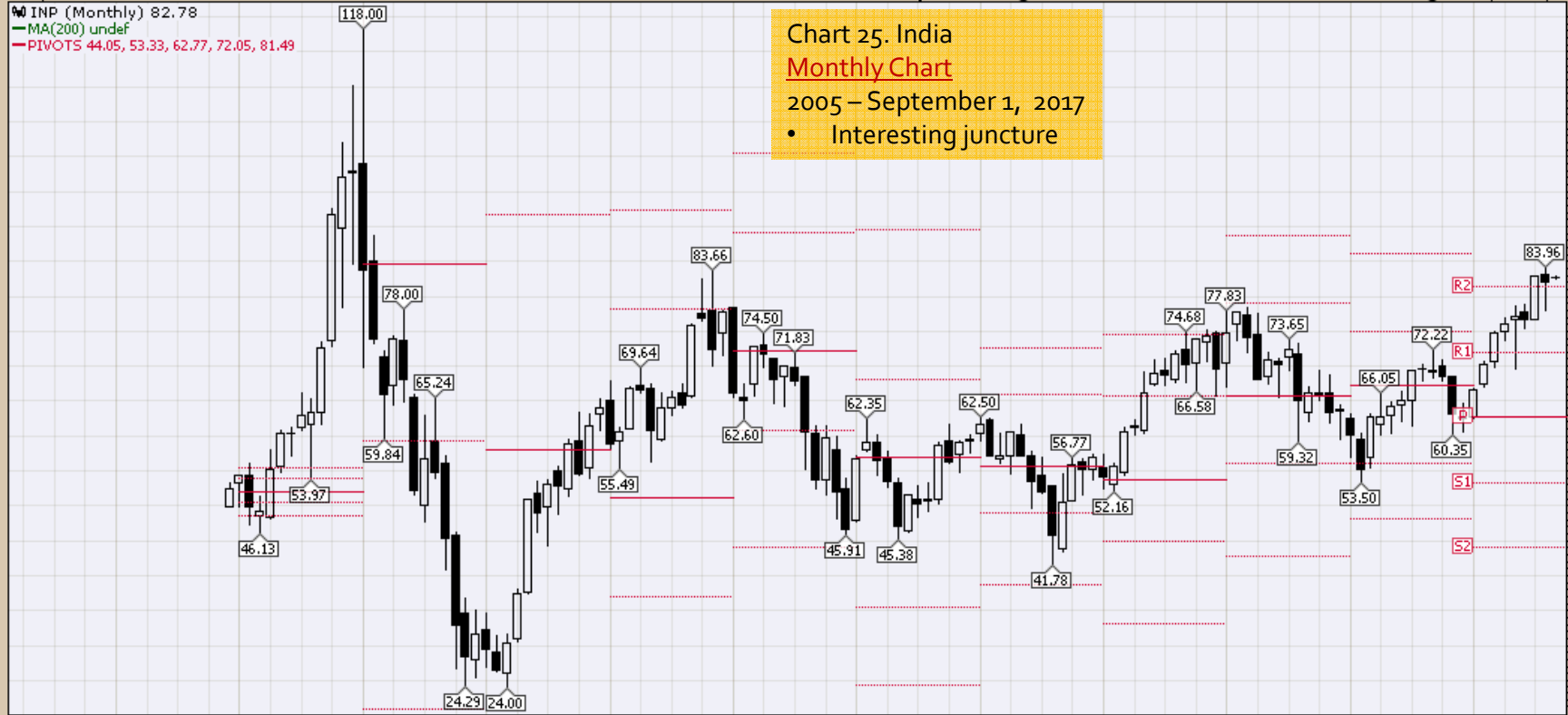
2005 – September 1, 2017

- Global economic, social and political events and military friction have been weighing heavy on this market
- Upside momentum potential remains a concern without sustained energy price strength



INP (Monthly) 82.78  
MA(200) undef  
PIVOTS 44.05, 53.33, 62.77, 72.05, 81.49

Chart 25. India  
Monthly Chart  
2005 – September 1, 2017  
• Interesting juncture



# *CRB Commodity Index*

## *Weekly, Daily and Monthly Charts*

### This Week

#### Primary consideration:

- The question in search of an answer: What is the near term impact of Government and Central Bank intervention globally on economic activity? Do not rule out a revisit to previous index lows during this period of global consolidation. That said, this index is building a base to move higher
- Caution is advised since global economic, social, political and military uncertainties remain problematic
- Between Fed off-again and on-again accommodation and/or misdirectional verbal guidance, building uncertainties surrounding fiscal, trade and regulatory policy stimulative activities, the \$CRB Commodity Index: a key economic indicator, has struggled
- Bigger Picture: Though dangerously spastic, global macro and growth forces in general remain supportive of the commodity sector
- For the CRB Commodity Index to breakout will likely be a function of oil price leadership and/or broad commodity support, a reasonably stable to weaker dollar and belief and confidence in global fiscal, monetary, trade and regulatory policy leadership



\$CRB Reuters/Jefferies CRB Index (EOD) INDX

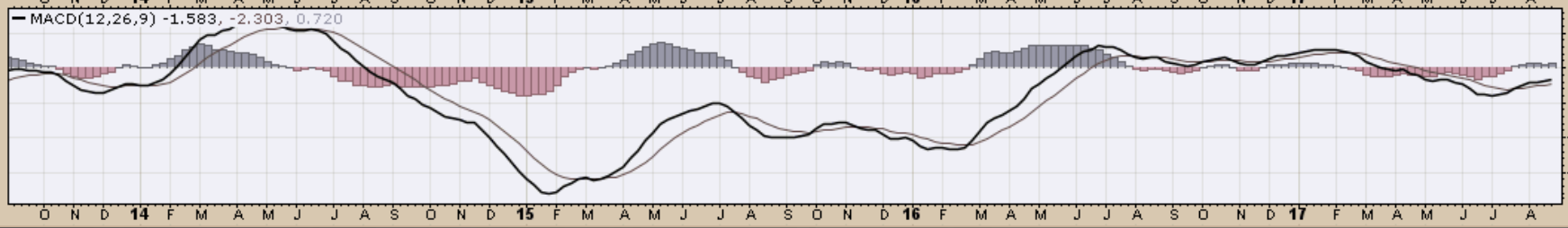
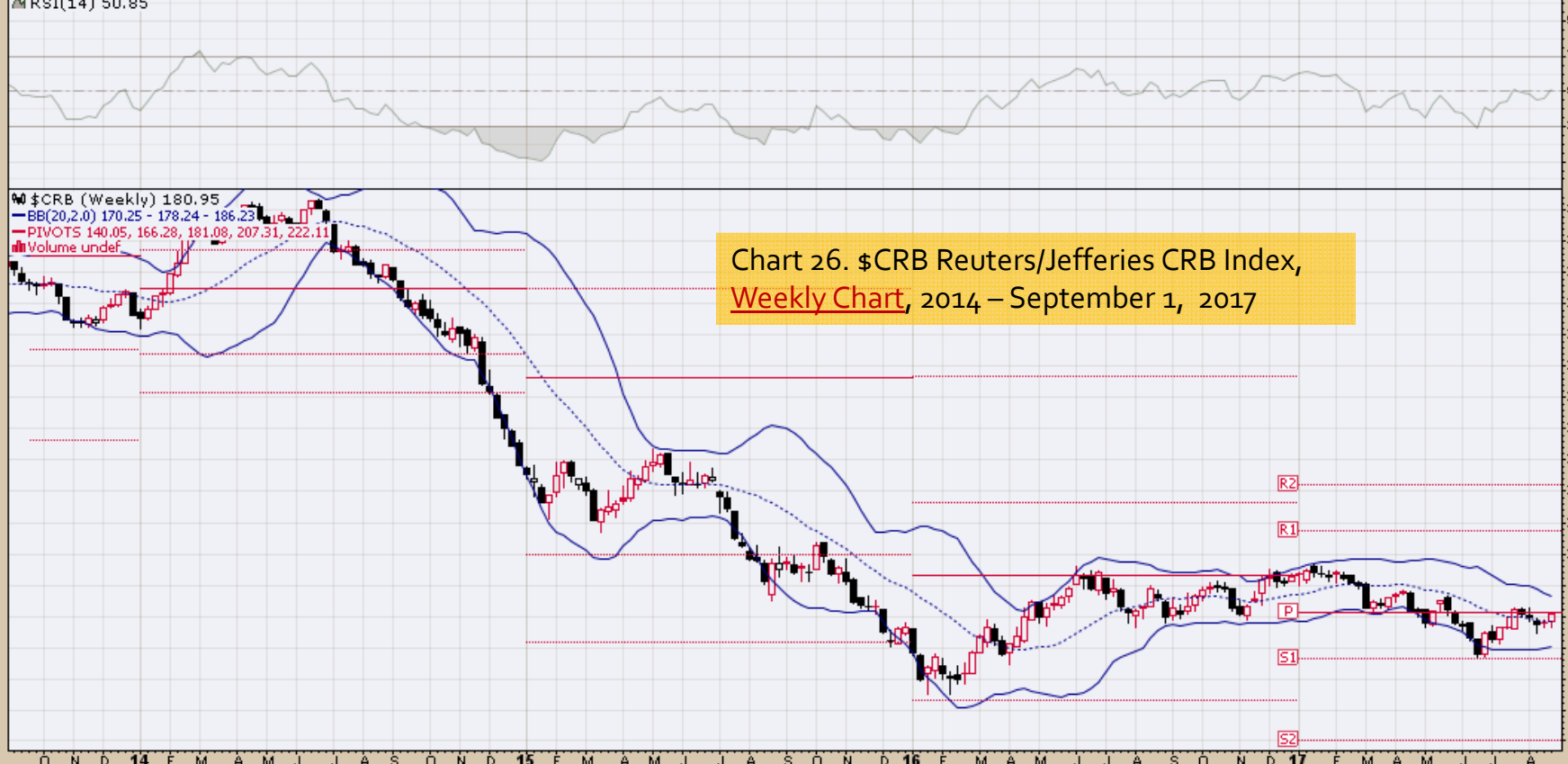
© StockCharts.com

1-Sep-2017 **Open 178.12 High 181.00 Low 176.57 Close 180.95 Chg +3.12 (+1.75%)**

▲ RSI(14) 50.85

● \$CRB (Weekly) 180.95  
— BB(20,2,0) 170.25 - 178.24 - 186.23  
— PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11  
■ Volume undef

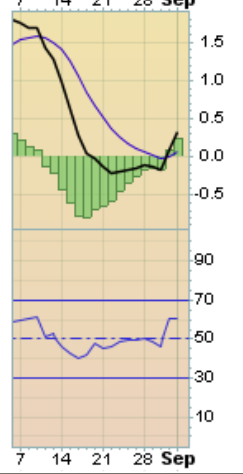
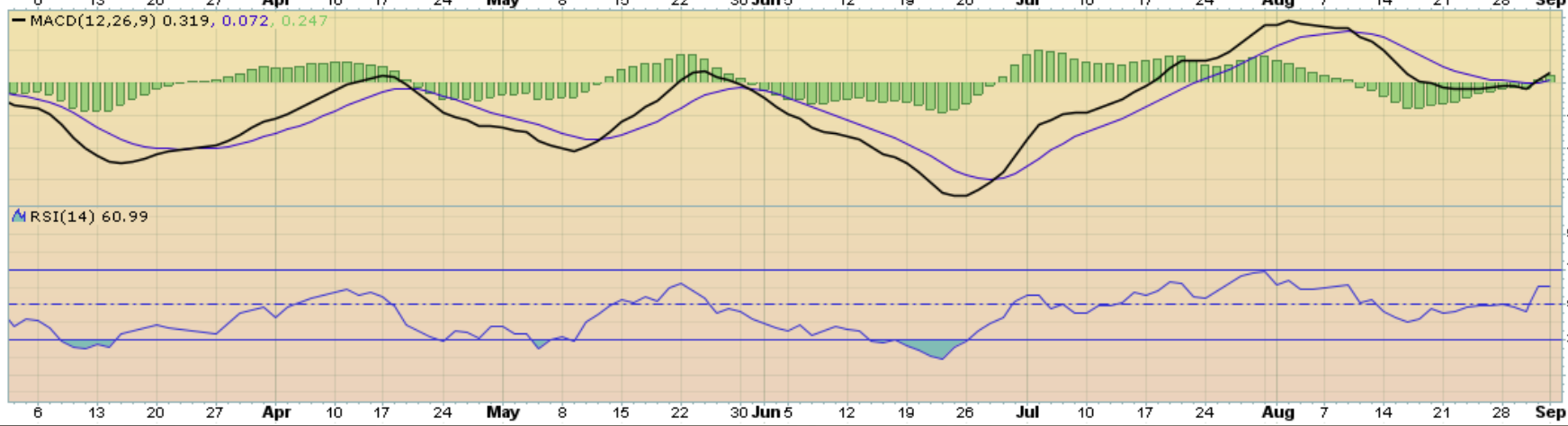
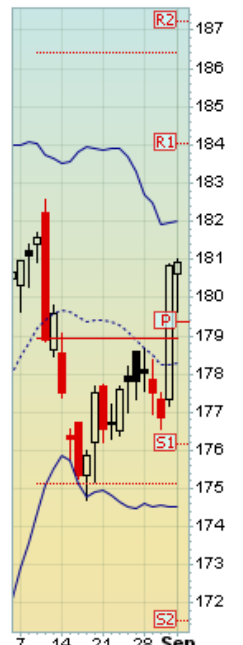
Chart 26. \$CRB Reuters/Jefferies CRB Index, Weekly Chart, 2014 – September 1, 2017



**\$CRB Reuters/Jefferies CRB Index (EOD) INDXX**



Chart 27. \$CRB Reuters/Jefferies CRB Index, Daily  
Chart, November 2016 – September 1, 2017



\$CRB Reuters/Jefferies CRB Index (EOD) INDX

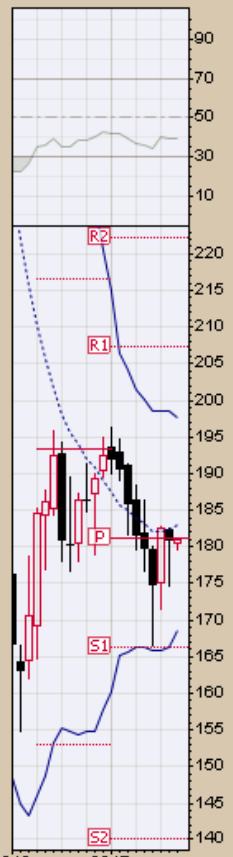
© StockCharts.com

1-Sep-2017 Open 180.63 High 181.00 Low 179.61 Close 180.95 Chg +0.09 (+0.05%)▲

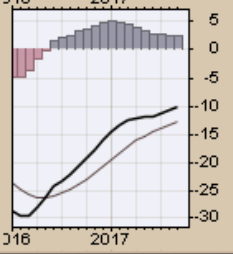
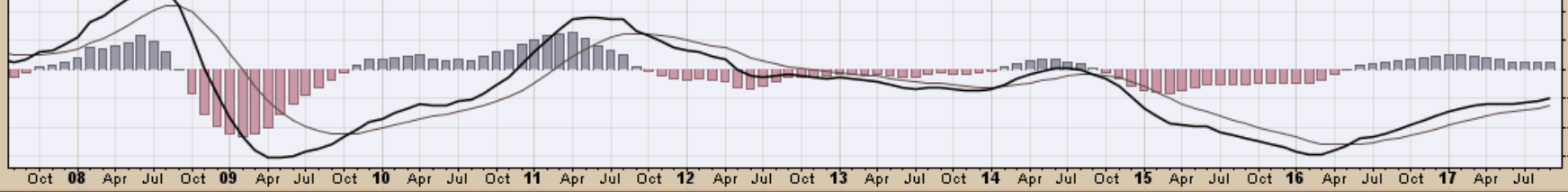
▲ RSI(14) 39.63

▲ \$CRB (Monthly) 180.95  
— BB(20,2,0) 168.60 - 183.10 - 197.60  
— PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11  
■ Volume undef

Chart 28. \$CRB Reuters/Jefferies CRB Index, Monthly Chart, 2007 – September 1, 2017



— MACD(12,26,9) -10.089, -12.601, 2.512



# *\$WTIC Light Crude Oil*

## *Weekly, Daily and Monthly Charts*

### This Week

#### Primary Consideration:

- Sideways choppy price action with this week's prices more bearish than bullish
- **A complex, volatile and an uncertain market that deserves a great deal of respect in a world with building economic, social, political and homeland security uncertainties**
- **North Korea, market structure, geopolitical considerations and building possibilities of a Venezuelan civil war are just some of the supportive factors**
- **Saudi Arabia, Russia, OPEC, other oil producers, and others have a major role in limiting 2017 price downside**
- **As always, remain focused on the bigger "Geopolitical Picture and Building Homeland Security Friction"**

\$WTIC Light Crude Oil - Continuous Contract (EOD) CME

© StockCharts.com

1-Sep-2017

Open 47.89 High 48.20 Low 45.58 Close 47.29 Volume 4.3M Chg -0.58 (-1.21%)

▲ CMF(20) 0.043

\$WTIC (Weekly) 47.29  
BB(20,2,0) 43.39 - 47.47 - 51.56  
PIVOTS 16.30, 35.01, 44.76, 63.47, 73.22  
Volume 4.31M, EMA(50) 3.25M

Chart 29. \$WTIC, Weekly Chart, 2014 – September 1, 2017

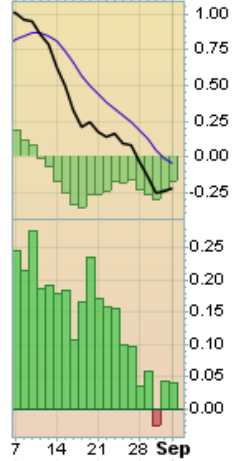
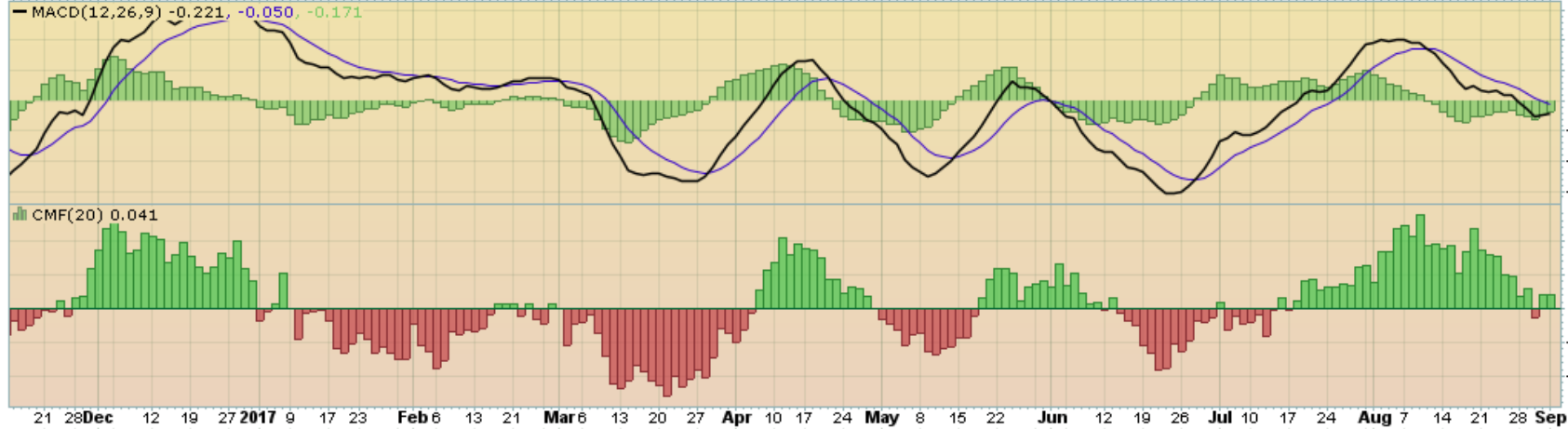
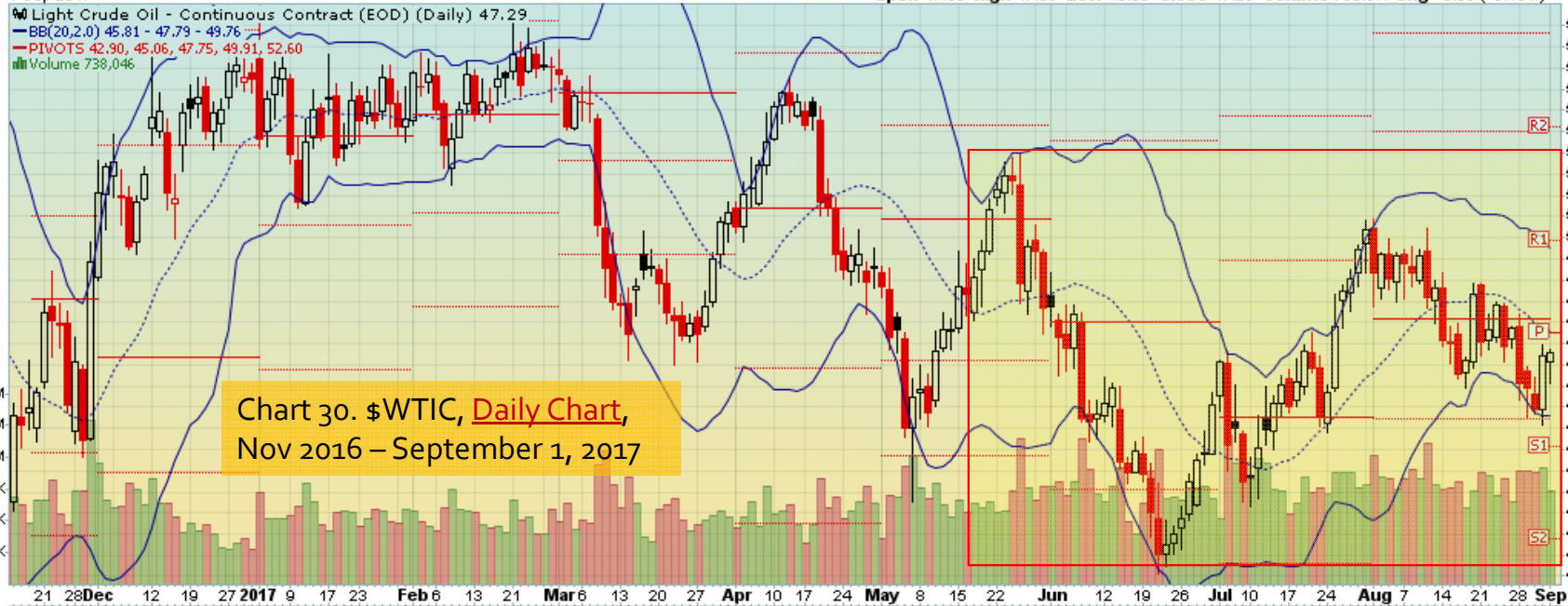


**\$WTIC Light Crude Oil - Continuous Contract (EOD) CME**

1-Sep-2017

Open 47.08 High 47.35 Low 46.56 Close 47.29 Volume 738.0K Chg +0.06 (+0.13%) ▲

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\$WTIC Light Crude Oil - Continuous Contract (EOD) CME

© StockCharts.com

1-Sep-2017

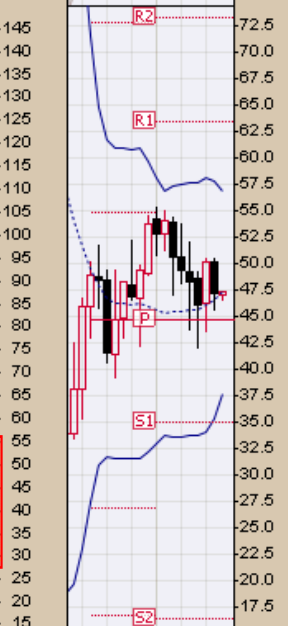
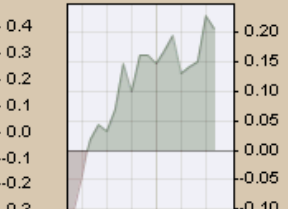
Open 47.08 High 47.35 Low 46.56 Close 47.29 Volume 738.0K Chg +0.06 (+0.13%)

▲ CMF(20) 0.206 (31 Aug)

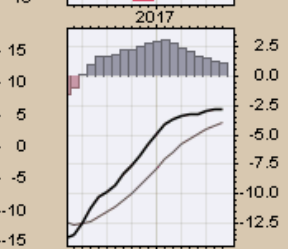
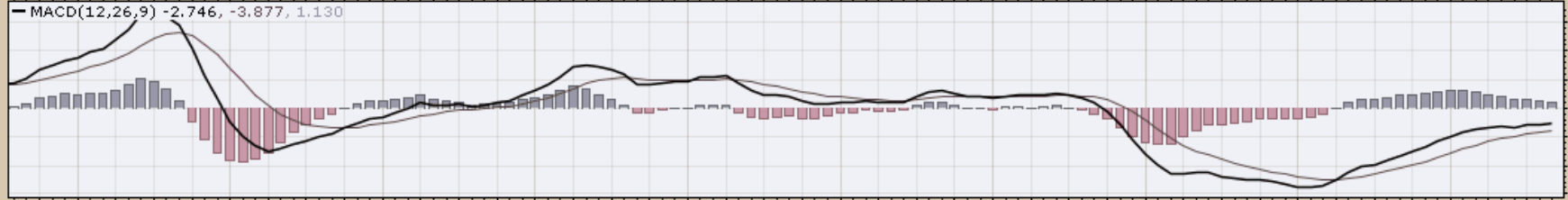


● \$WTIC (Monthly) 47.29  
— BB(20,2,0) 37.72 - 47.28 - 56.84  
— PIVOTS 16.30, 35.01, 44.76, 63.47, 73.22

Chart 31. \$WTIC, Monthly Chart, 2007 - September 1, 2017



— MACD(12,26,9) -2.746, -3.877, 1.130



# *Soybeans*

## *Weekly, Daily and Monthly Charts*

### **This Week**

#### **Primary Consideration:**

- An important short week for market price discovery, assume bearish until price action proves otherwise
- **Given seasonal complex global macro challenges assume until price action proves otherwise that the bottoming process has not yet completed, and a retest of the \$9.00 area or potentially lower into the \$8.35 area is still a possibility**
- Simply stated watch the price action to define soybean price dynamics



\$SOYB Soybeans - Continuous Contract (EOD) CME

1-Sep-2017

Open 942.50 High 952.00 Low 931.50 Close 949.50 Volume 460.8K Chg +5.00 (+0.53%)

© StockCharts.com

▲ CMF(20) 0.083

● \$SOYB (Weekly) 949.50  
— BB(20,2,0) 901.64 - 955.38 - 1009.12  
— PIVOTS 665.00, 834.50, 1021.50, 1191.00, 1378.00  
■ Volume 460.80K, EMA(50) 433.95K

Chart 32. Soybeans, Weekly Chart, 2014 – September 1, 2017



**\$SOYB** Soybeans - Continuous Contract (EOD) CME

1-Sep-2017

Open 945.25 High 952.00 Low 943.00 Close 949.50 Volume 85.5K Chg +4.25 (+0.45%) ▲

© StockCharts.com

● Soybeans - Continuous Contract (EOD) (Daily) 949.50

— BB(20,2,0) 918.45 - 941.84 - 965.23

— PIVOTS 881.25, 913.25, 953.00, 985.00, 1024.75

■ Volume 85,495

Chart 33. Soybeans, Daily Chart,  
Nov 2016 – September 1, 2017



\$SOYB Soybeans - Continuous Contract (EOD) CME

© StockCharts.com

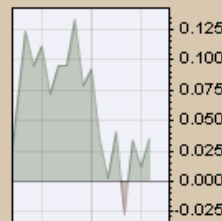
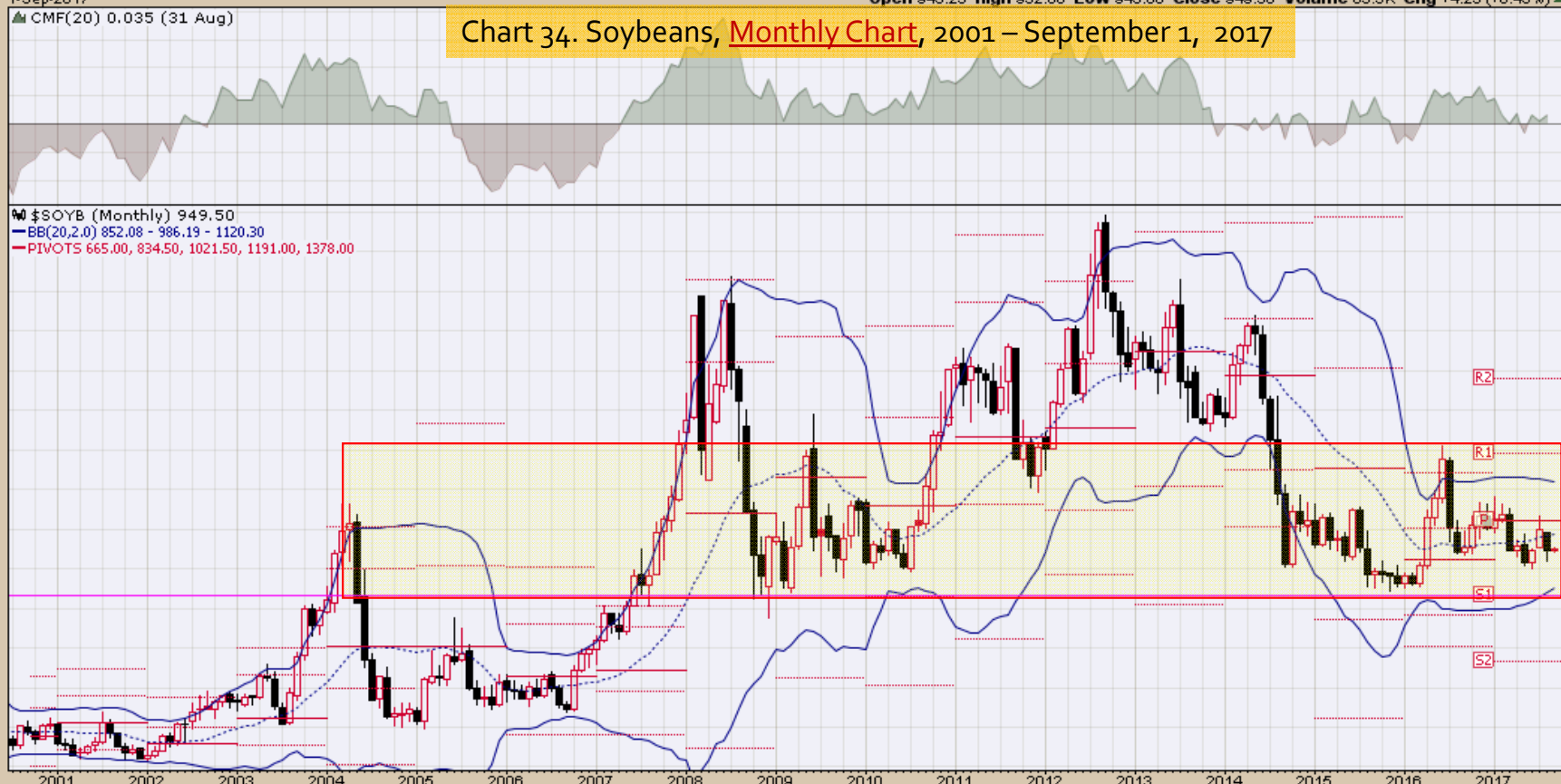
1-Sep-2017

Open 945.25 High 952.00 Low 943.00 Close 949.50 Volume 85.5K Chg +4.25 (+0.45%) ▲

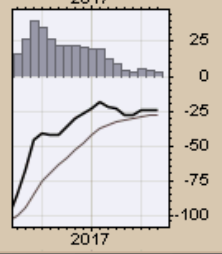
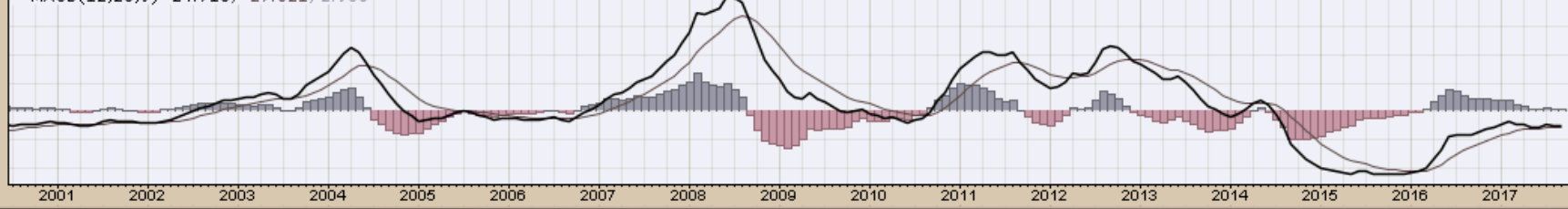
▲ CMF(20) 0.035 (31 Aug)

Chart 34. Soybeans, Monthly Chart, 2001 – September 1, 2017

\$SOYB (Monthly) 949.50  
BB(20,2,0) 852.08 - 986.19 - 1120.30  
PIVOTS 665.00, 834.50, 1021.50, 1191.00, 1378.00



MACD(12,26,9) -24.716, -27.621, 2.905



# *Corn*

## *Weekly, Daily and Monthly Charts*

### **Near Term**

#### **Primary consideration:**

- Assume bearish until price action becomes more supportive of a bullish case and give consideration to prices moving to their previous 2016 lows of \$3.15 or below

\$CORN Corn - Continuous Contract (EOD) CME

1-Sep-2017

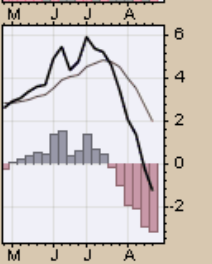
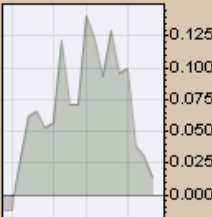
Open 353.25 High 360.75 Low 344.25 Close 355.25 Volume 1.0M Chg +1.75 (+0.50%) ▲

© StockCharts.com

▲ CMF(20) 0.014

📊 \$CORN (Weekly) 355.25  
— BB(20,2.0) 352.00 - 371.71 - 391.42  
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17  
■ Volume 1.02M, EMA(50) 814.14K

Chart 35. Corn, Weekly Chart, 2014 – September 1, 2017



**\$CORN** Corn - Continuous Contract (EOD) CME  
1-Sep-2017

Open 357.00 High 360.75 Low 353.25 Close 355.25 Volume 174.4K Chg -2.50 (-0.70%)

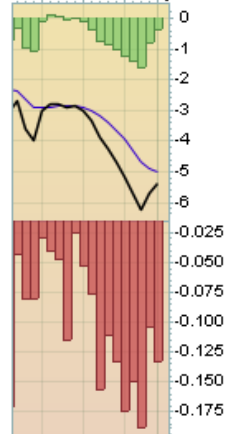
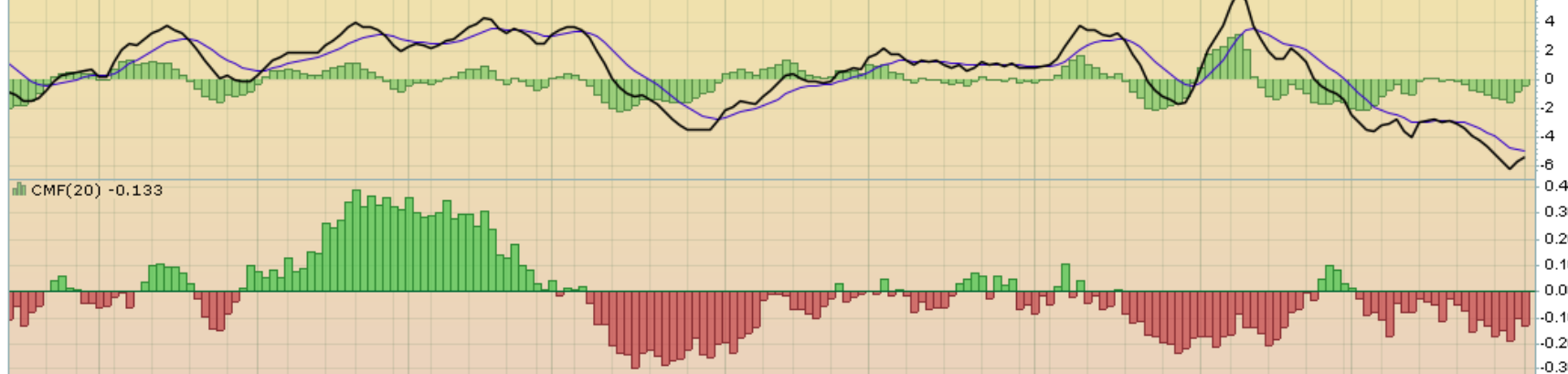
© StockCharts.com

■ Corn - Continuous Contract (EOD) (Daily) 355.25  
— BB(20,2,0) 344.63 - 361.01 - 377.39  
— PIVOTS 327.08, 342.42, 359.58, 374.92, 392.08  
— CHANDLR(22,3,0) 354.54  
■ Volume 174,385

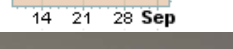
Chart 36. Corn, **Daily Chart**,  
November 2016 –September 1, 2017



— MACD(12,26,9) -5.362, -4.980, -0.381



■ CMF(20) -0.133



**\$CORN** Corn - Continuous Contract (EOD) CME

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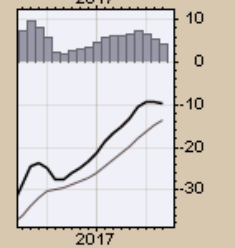
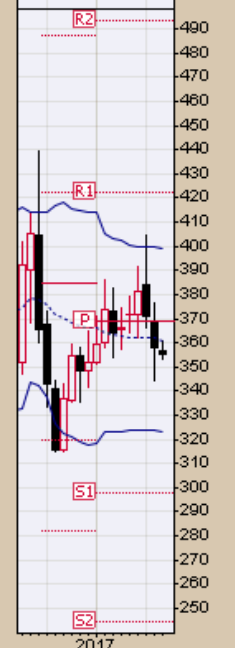
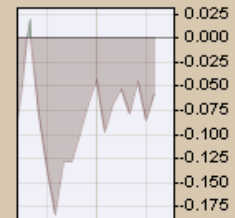
1-Sep-2017

Open 357.00 High 360.75 Low 353.25 Close 355.25 Volume 174.4K Chg -2.50 (-0.70%)

▲ CMF(20) -0.057 (31 Aug)

● \$CORN (Monthly) 355.25  
— BB(20,2,0) 323.21 - 361.09 - 398.96  
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17

Chart 37. Corn, Monthly Chart,  
2001 – September 1, 2017



# *Rice*

## *Quarterly and Daily Charts*

Near Term

Primary consideration:

- Bullish bias remains, but keep peripheral vision on potential near term uncertain global economic crosscurrents related to currencies, bonds, equities and commodities as they go through a rebalancing process



Rough Rice Nov '17 (ZRX17) - Barchart.com

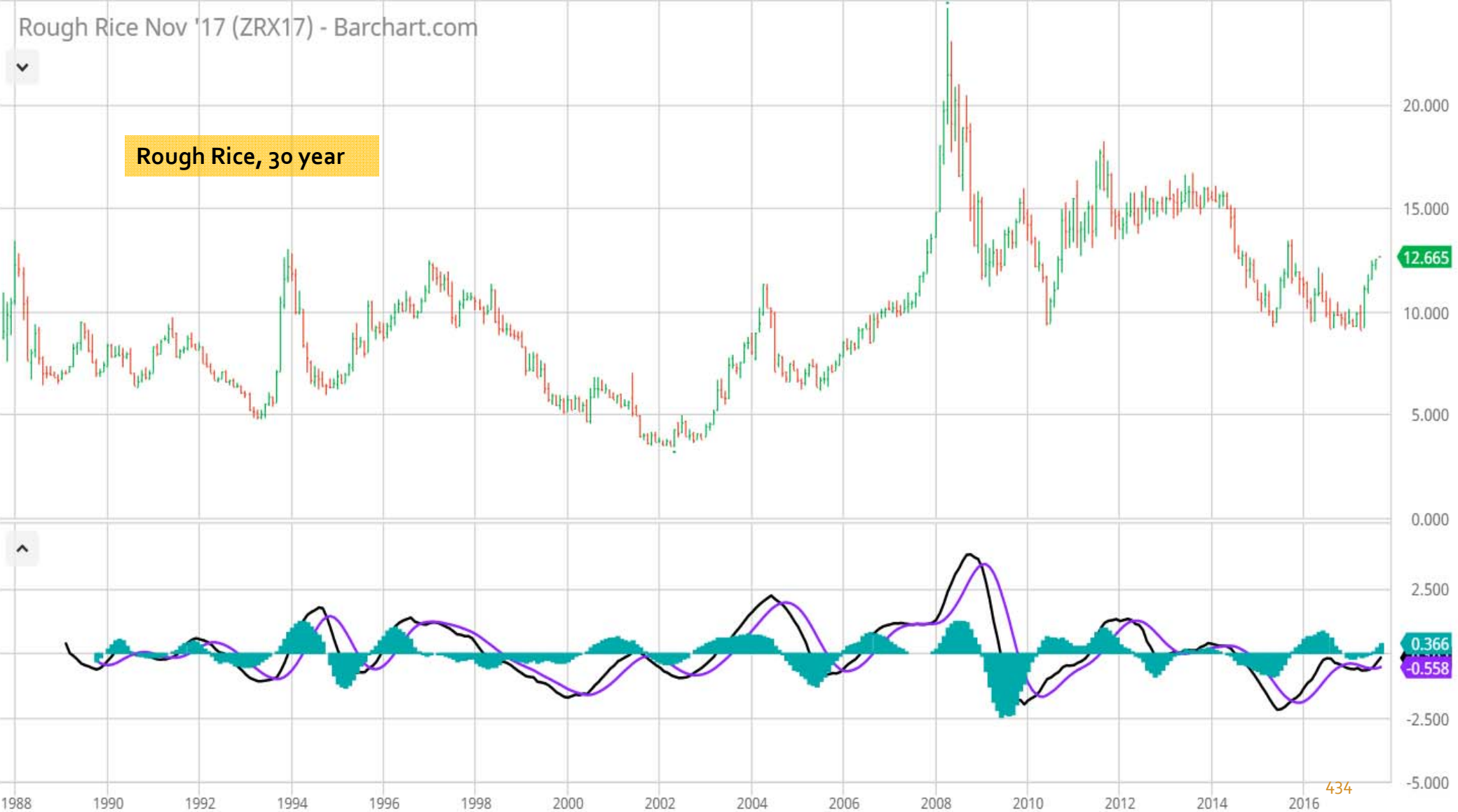


Rough Rice, 30 year

20.000  
15.000  
12.665  
10.000  
5.000  
0.000  
2.500  
0.366  
-0.558  
-2.500  
-5.000



1988 1990 1992 1994 1996 1998 2000 2002 2004 2006 2008 2010 2012 2014 2016 434



Rough Rice Nov '17 (ZR $\times$ 17) - Barchart.com

Chart 38. Rough Rice  
Weekly Chart, 5 year



Rough Rice Nov '17 (ZRX17) - Barchart.com

Chart 39. Rough Rice  
Daily Chart, 1 year

12.945

12.500

12.000

11.500

11.000

10.500

10.000

9.500

0.500

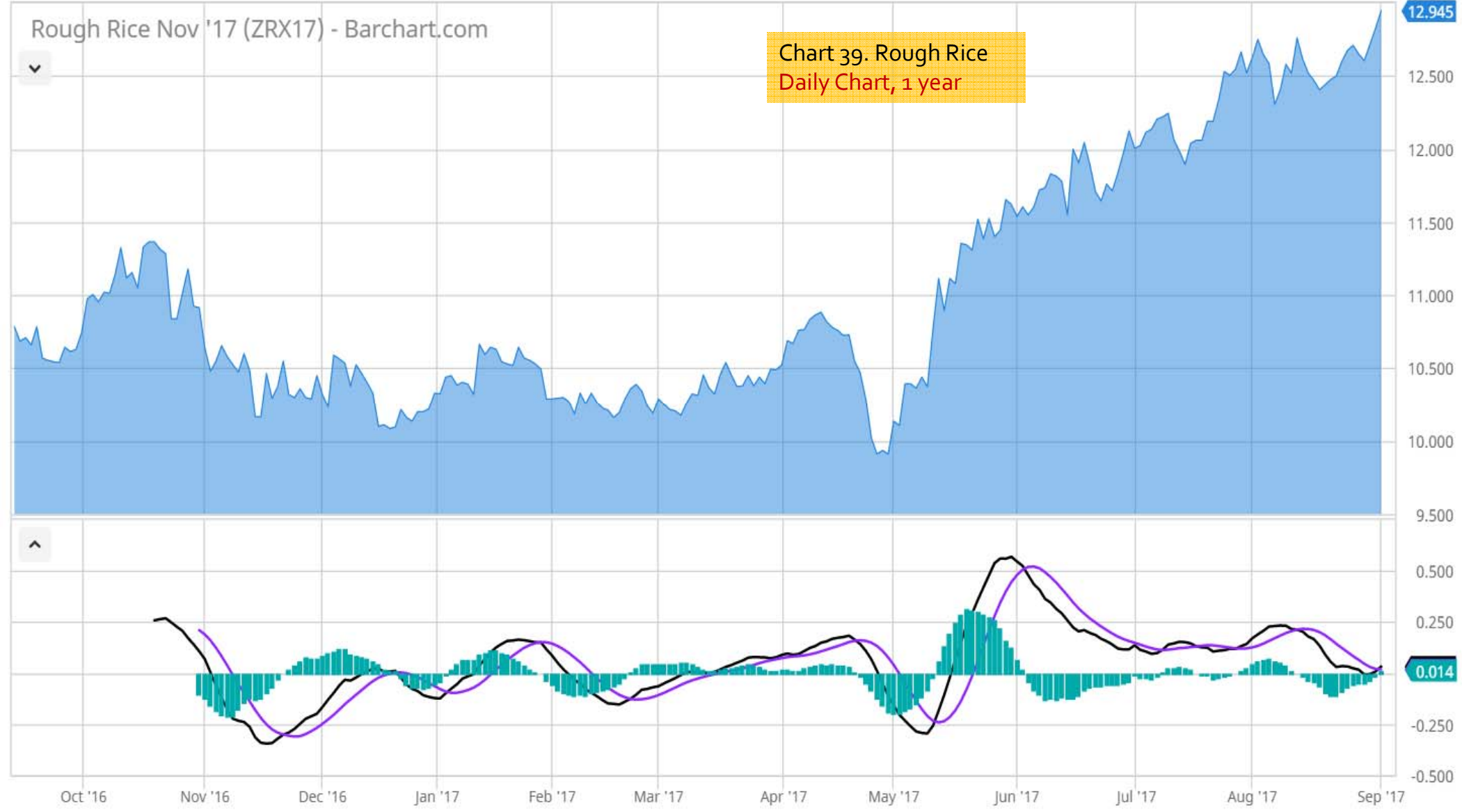
0.250

0.014

-0.250

-0.500

Oct '16 Nov '16 Dec '16 Jan '17 Feb '17 Mar '17 Apr '17 May '17 Jun '17 Jul '17 Aug '17 Sep '17



# *Cotton*

## *Weekly, Daily and Monthly Charts*

### **Near Term**

#### **Primary Consideration:**

- **An important short week, price needs to confirm that a bottom is in place, otherwise additional price weakness could resume given current global economic uncertainties**

\$COTTON Cotton - Continuous Contract (EOD) ICE

1-Sep-2017

Open 68.59 High 71.95 Low 68.56 Close 71.88 Volume 84.8K Chg +3.73 (+5.47%) ▲

© StockCharts.com

▲ CMF(20) -0.070

📊 \$COTTON (Weekly) 71.88  
— BB(20,2,0) 62.66 - 72.66 - 82.65  
— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17  
■ Volume 84.79K, EMA(50) 84.08K

Chart 40. Cotton, Weekly Chart, 2014 – September 1, 2017



**\$COTTON** Cotton - Continuous Contract (EOD) ICE

1-Sep-2017

☐ Cotton - Continuous Contract (EOD) (Daily) 71.88

— BB(20,2,0) 65.82 - 69.04 - 72.26

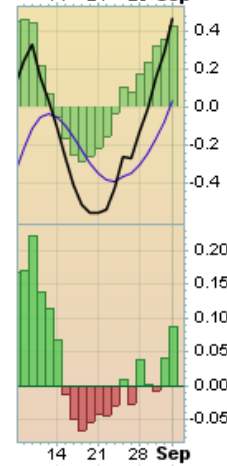
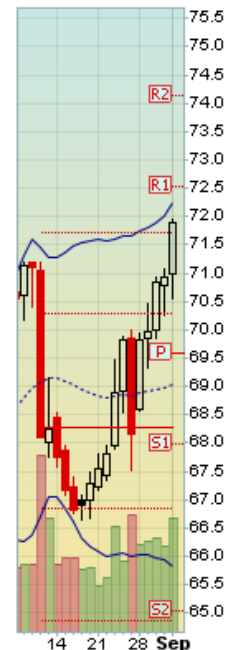
— PIVOTS 65.03, 67.98, 69.59, 72.54, 74.15

■ Volume 20,457

Open 71.00 High 71.95 Low 70.56 Close 71.88 Volume 20.5K Chg +0.95 (+1.34%) ▲

© StockCharts.com

Chart 41. Cotton, Daily Chart,  
September 2016 – September 1, 2017



\$COTTON Cotton - Continuous Contract (EOD) ICE

© StockCharts.com

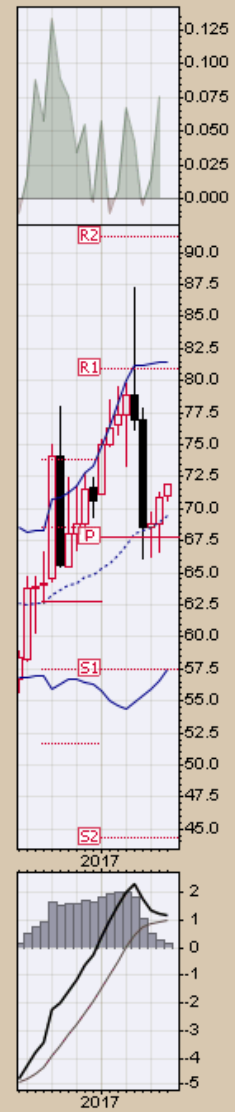
1-Sep-2017

Open 71.00 High 71.95 Low 70.56 Close 71.88 Volume 20.5K Chg +0.95 (+1.34%)▲

▲ CMF(20) 0.076 (31 Aug)

☞ \$COTTON (Monthly) 71.88  
— BB(20,2,0) 57.53 - 69.52 - 81.50  
— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17

Chart 42. Cotton, Monthly Chart,  
1997 – September 1, 2017



# *Wheat*

## *Weekly, Daily and Monthly Charts*

### **Near Term**

#### **Primary consideration:**

- Presently strong resistance headwinds, in this aggregate market seasonality period give consideration to prices returning to their 2016 low of \$3.90 or lower



\$WHEAT Wheat - Continuous Contract (EOD) CME

© StockCharts.com

1-Sep-2017

Open 433.50 High 440.00 Low 422.50 Close 438.75 Volume 338.9K Chg +3.50 (+0.80%)

▲ CMF(20) -0.012

W \$WHEAT (Weekly) 438.75  
BB(20,2.0) 392.40 - 458.91 - 525.43  
PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83  
Volume 338.94K, EMA(50) 360.80K

Chart 43. Wheat, Weekly Chart, 2014 – September 1, 2017



**\$WHEAT** Wheat - Continuous Contract (EOD) CME

1-Sep-2017

Wheat - Continuous Contract (EOD) (Daily) 438.75

BB(20,2.0) 419.10 - 439.35 - 459.60

PIVOTS 389.50, 412.00, 445.00, 467.50, 500.50

Volume 61,514

Open 434.50 High 440.00 Low 433.25 Close 438.75 Volume 61.5K Chg +4.25 (+0.98%) ▲

© StockCharts.com

Chart 44. Wheat, Daily Chart,  
Nov 2016 – September 1, 2017



**\$WHEAT** Wheat - Continuous Contract (EOD) CME

1-Sep-2017

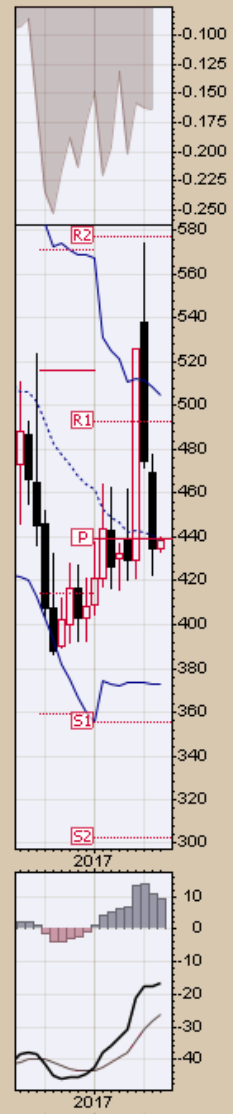
Open 434.50 High 440.00 Low 433.25 Close 438.75 Volume 61.5K Chg +4.25 (+0.98%) ▲

© StockCharts.com

▲ CMF(20) -0.163 (31 Aug)

● \$WHEAT (Monthly) 438.75  
— BB(20,2,0) 372.92 - 438.79 - 504.66  
— PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83

Chart 45. Wheat, Monthly Chart,  
2001 – September 1, 2017



# *S&P Sectors*

## Chart Book Index

### Market Price Considerations for Week Beginning September 4, 2017

#### Chart Book Index - Sectors

- Chart 46. Financial Sector, Weekly Chart, February 2014 – September 1, 2017
- Chart 47. Health Care Sector, Weekly Chart, February 2014 – September 1, 2017
- Chart 48. Technology Sector, Weekly Chart, February 2014 – September 1, 2017
- Chart 49. Industrial Sector, Weekly Chart, February 2014 – September 1, 2017
- Chart 50. Materials Sector, Weekly Chart, February 2014 – September 1, 2017
- Chart 51. Energy Sector, Weekly Chart, February 2014 – September 1, 2017
- Chart 52. Utilities Sector, Weekly Chart, February 2014 – September 1, 2017
- Chart 53. Consumer Staples, Weekly Chart, February 2014 – September 1, 2017
- Chart 54. Consumer Discretionary, Weekly Chart, February 2014 – September 1, 2017

**XLF Financial Select Sector SPDR Fund NYSE**

1-Sep-2017

▲ CMF(20) 0.026

Open 24.83 High 24.91 Low 24.35 Close 24.77 Volume 200.8M Chg -0.04 (-0.16%)

© StockCharts.com

**Chart 46. Financial Sector, Weekly Chart**  
February 2014 – September 1, 2017

● XLF (Weekly) 24.77  
— BB(20,2.0) 22.86 - 24.25 - 25.63  
— PIVOTS 12.51, 17.79, 20.69, 25.98, 28.87  
■ Volume 200.84M, EMA(50) 313.42M



XLV Health Care Select Sector SPDR Fund NYSE

1-Sep-2017

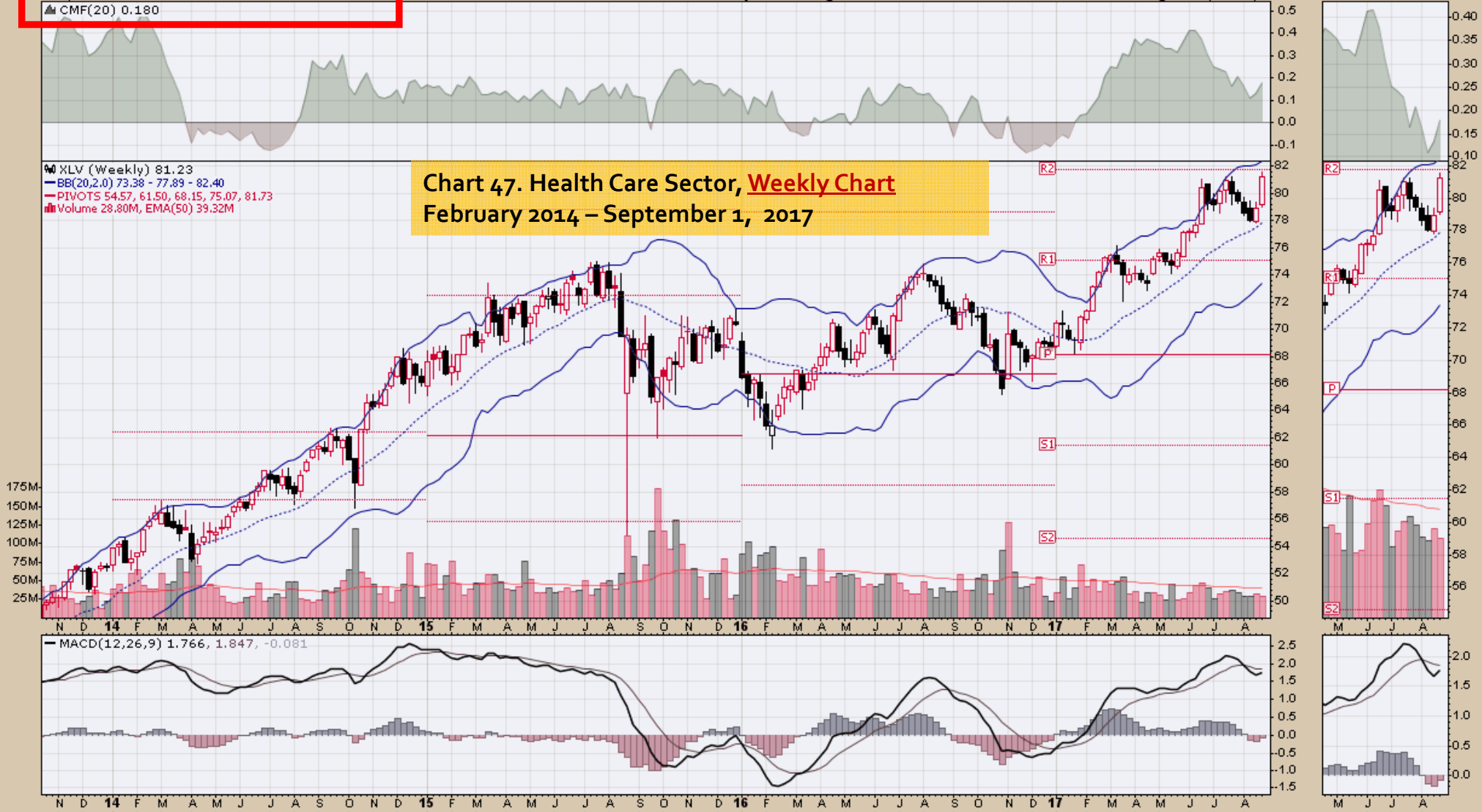
▲ CMF(20) 0.180

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Open 79.17 High 81.58 Low 78.97 Close 81.23 Volume 28.8M Chg +2.28 (+2.89%) ▲

Chart 47. Health Care Sector, Weekly Chart  
February 2014 – September 1, 2017

▲ XLV (Weekly) 81.23  
— BB(20,2,0) 73.38 - 77.89 - 82.40  
— PIVOTS 54.57, 61.50, 68.15, 75.07, 81.73  
■ Volume 28.80M, EMA(50) 39.32M



XLK Technology Select Sector SPDR Fund NYSE

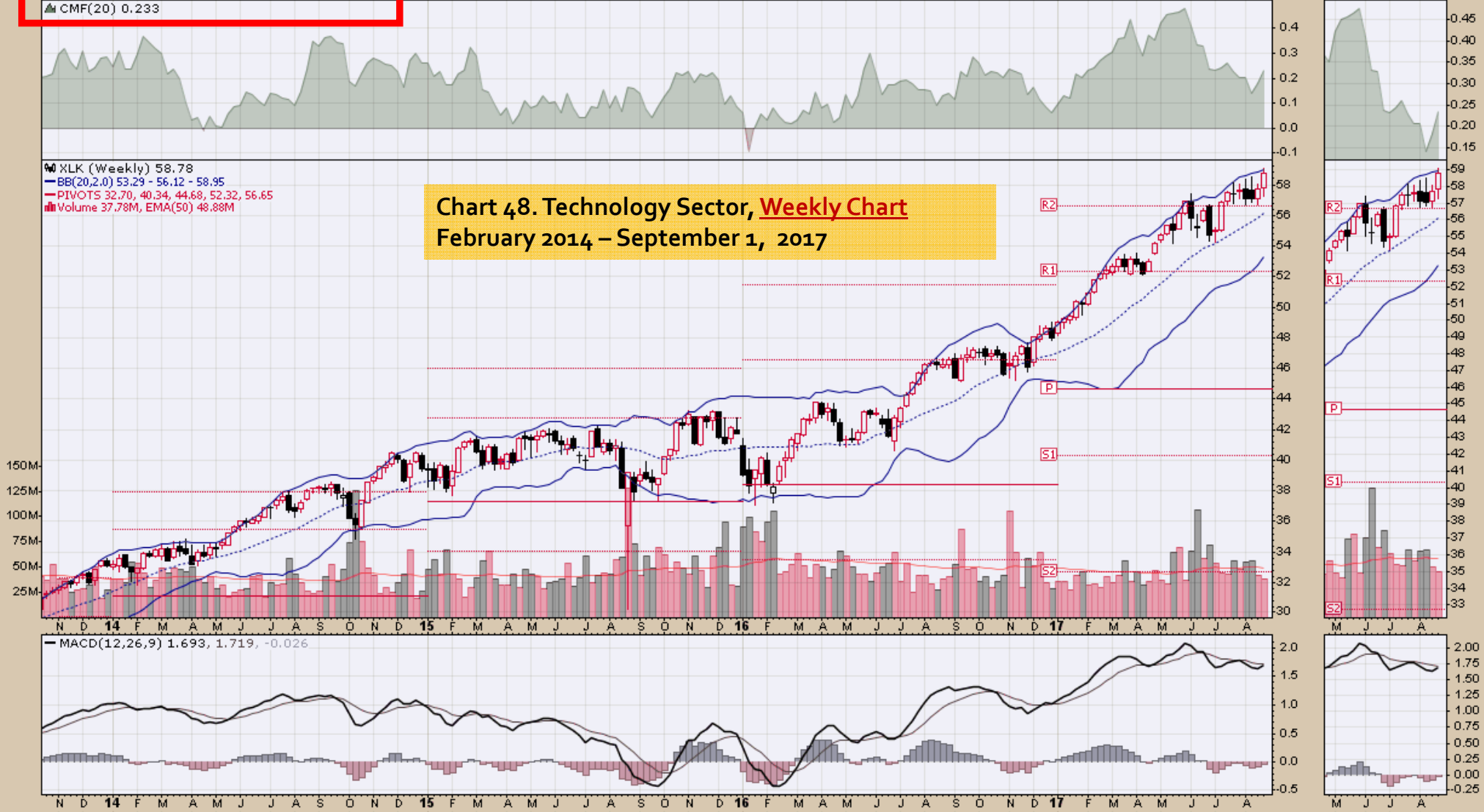
1-Sep-2017

▲ CMF(20) 0.233

Open 57.84 High 59.03 Low 57.27 Close 58.78 Volume 37.8M Chg +1.08 (+1.87%) ▲

© StockCharts.com

Chart 48. Technology Sector, Weekly Chart  
February 2014 – September 1, 2017





XLI Industrial Select Sector SPDR Fund NYSE

1-Sep-2017

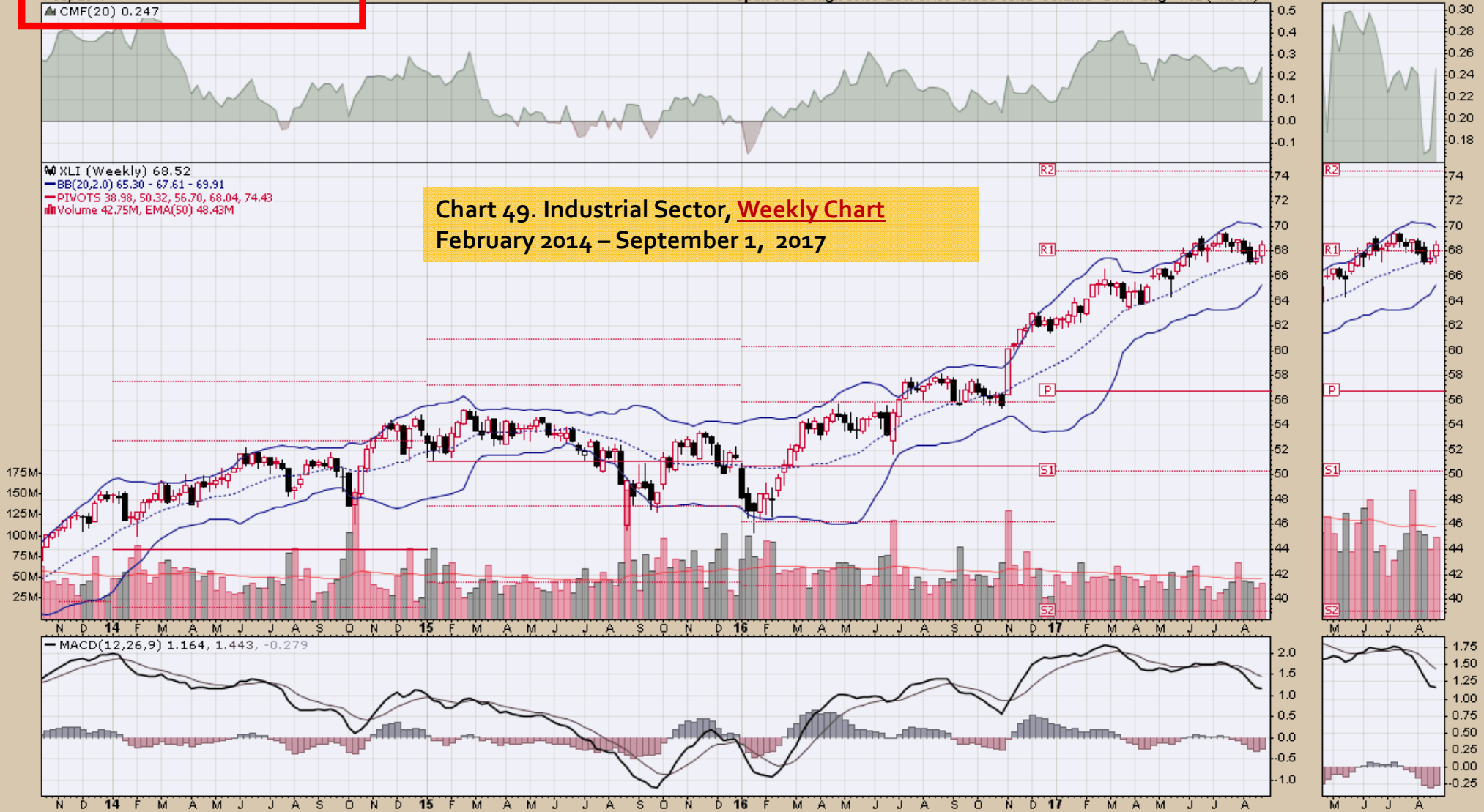
▲ CMF(20) 0.247

Open 67.65 High 68.80 Low 67.08 Close 68.52 Volume 42.7M Chg +1.02 (+1.51%) ▲

© StockCharts.com

Chart 49. Industrial Sector, Weekly Chart  
February 2014 – September 1, 2017

XLI (Weekly) 68.52  
— BB(20,2.0) 65.30 - 67.61 - 69.91  
— PIVOTS 38.98, 50.32, 56.70, 68.04, 74.43  
■ Volume 42.75M, EMA(50) 48.43M



**XLB Materials Select Sector SPDR Fund NYSE**

1-Sep-2017

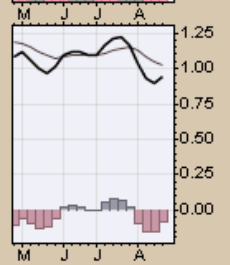
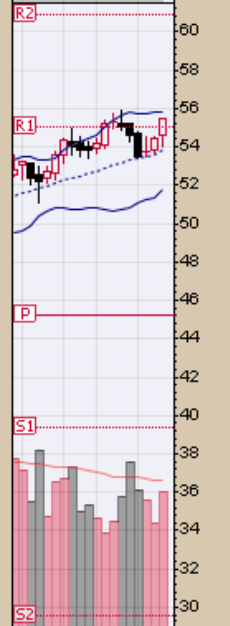
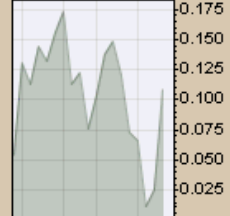
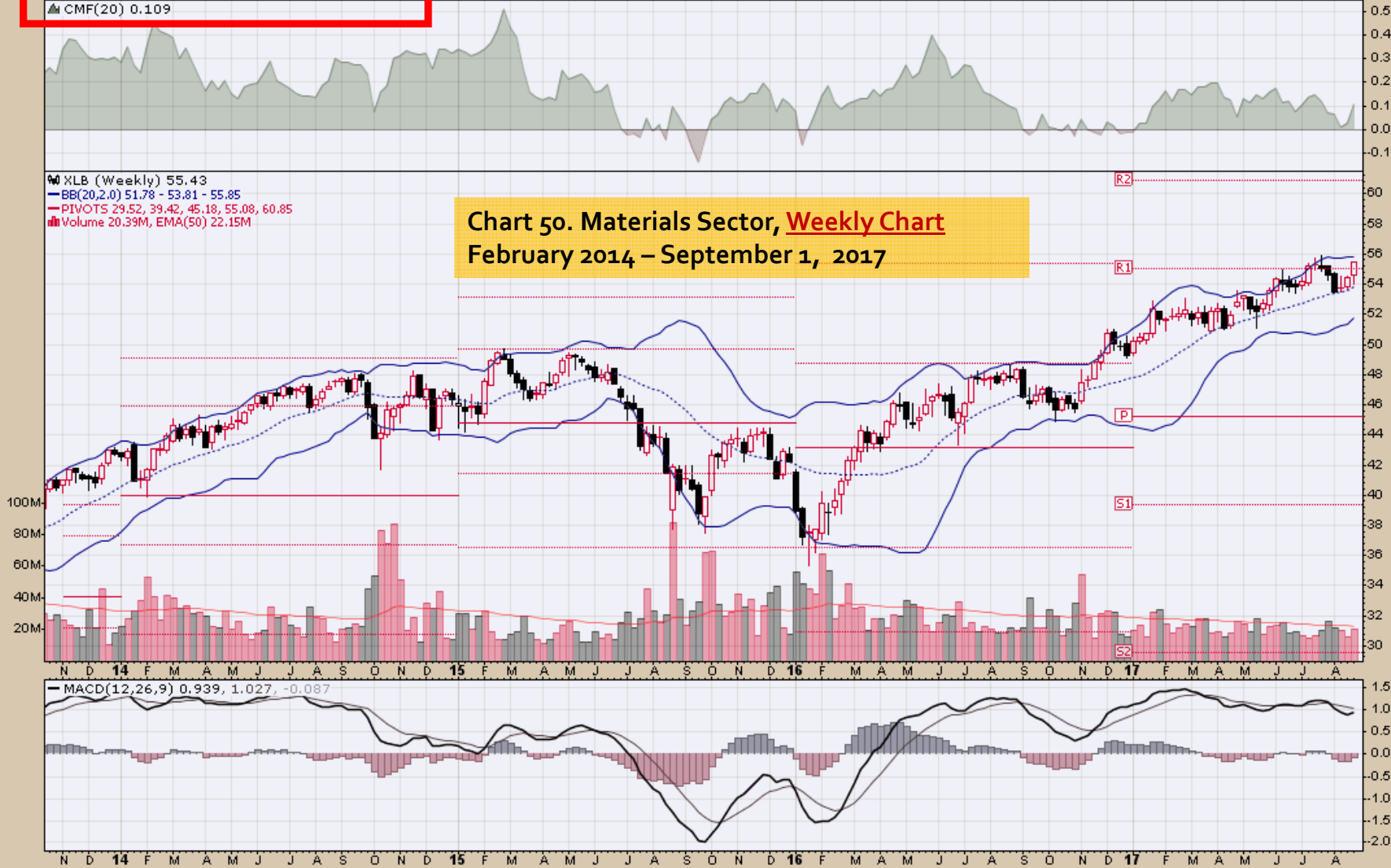
▲ CMF(20) 0.109

Open 54.63 High 55.49 Low 54.03 Close 55.43 Volume 20.4M Chg +1.00 (+1.84%) ▲

© StockCharts.com

**Chart 50. Materials Sector, Weekly Chart**  
February 2014 – September 1, 2017

● XLB (Weekly) 55.43  
— BB(20,2.0) 51.78 - 53.81 - 55.85  
— PIVOTS 29.52, 39.42, 45.18, 55.08, 60.85  
■ Volume 20.39M, EMA(50) 22.15M



— MACD(12,26,9) 0.939, 1.027, -0.087

N D 14 F M A M J J A S O N D 15 F M A M J J A S O N D 16 F M A M J J A S O N D 17 F M A M J J A

M J J A

XLE Energy Select Sector SPDR Fund NYSE

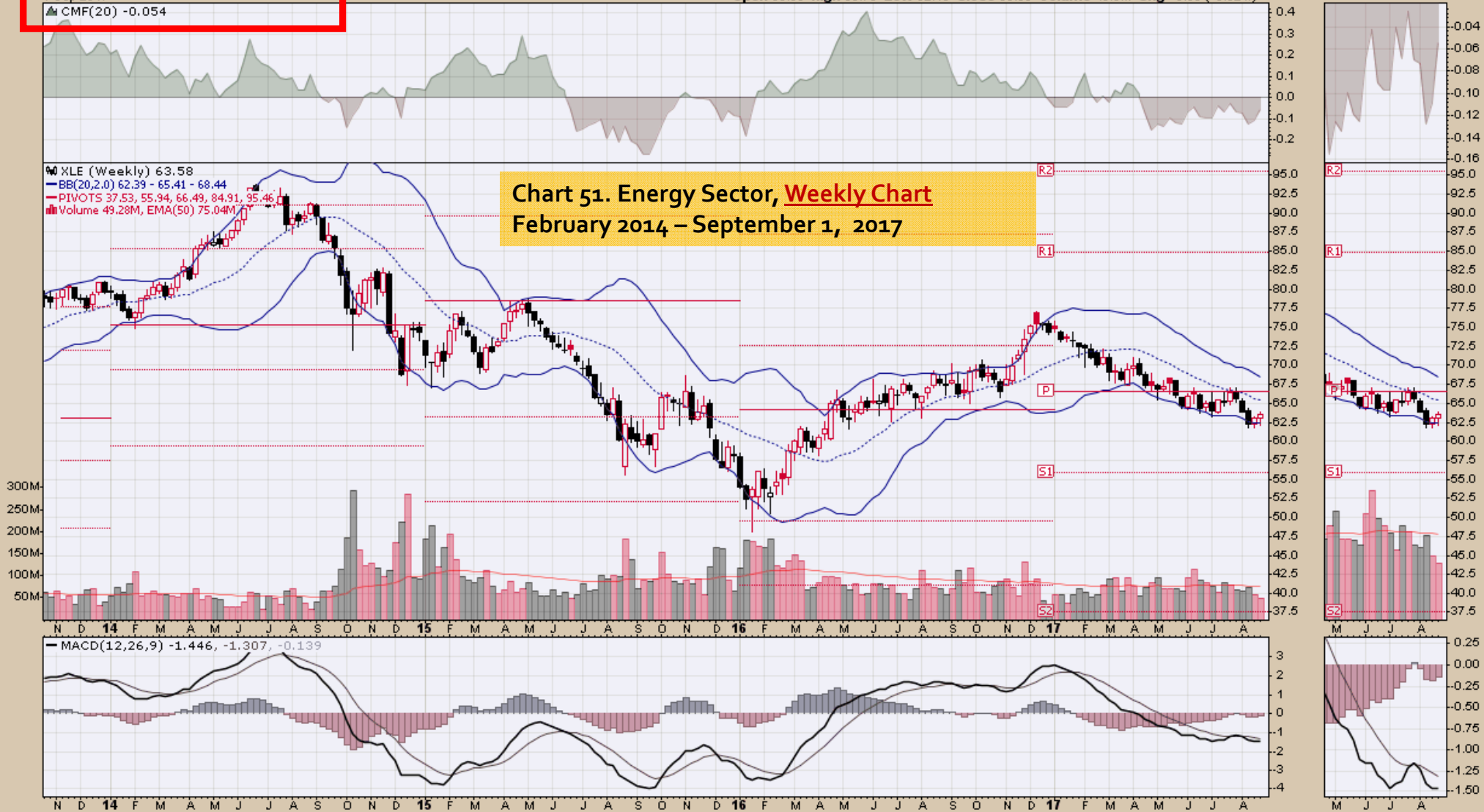
1-Sep-2017

▲ CMF(20) -0.054

© StockCharts.com

Open 63.03 High 63.79 Low 62.18 Close 63.58 Volume 49.3M Chg +0.58 (+0.92%) ▲

Chart 51. Energy Sector, Weekly Chart  
February 2014 – September 1, 2017



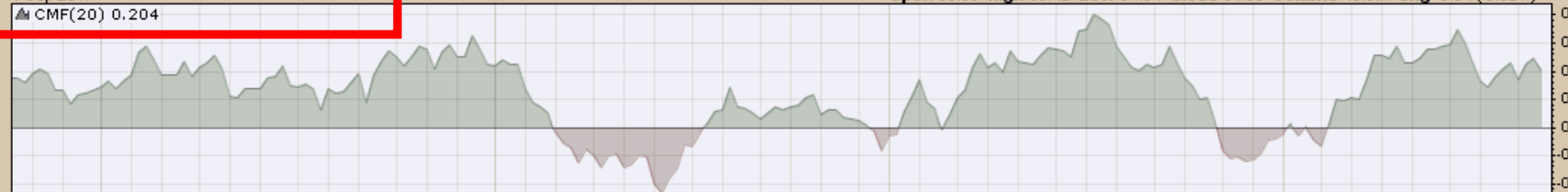
**XLU Utilities Select Sector SPDR Fund NYSE**

1-Sep-2017

▲ CMF(20) 0.204

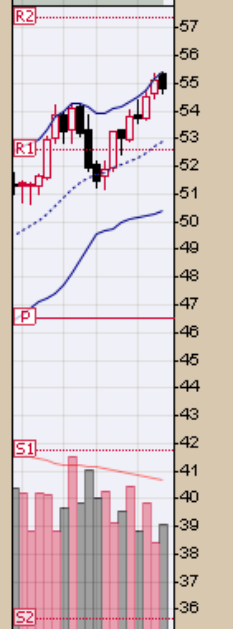
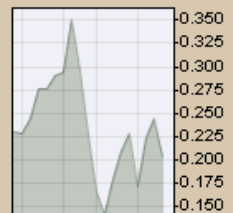
Open 55.33 High 55.42 Low 54.64 Close 54.80 Volume 43.3M Chg -0.34 (-0.62%)

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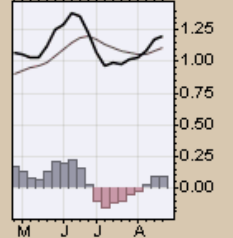


XLU (Weekly) 54.80  
BB(20,2.0) 50.41 - 52.90 - 55.38  
PIVOTS 35.64, 41.73, 46.49, 52.58, 57.35  
Volume 43.29M, EMA(50) 61.44M

**Chart 52. Utilities Sector, Weekly Chart**  
February 2014 – September 1, 2017



MACD(12,26,9) 1.197, 1.107, 0.090



XLP Consumer Staples Select Sector SPDR Fund NYSE

1-Sep-2017

▲ CMF(20) -0.096

Open 54.62 High 54.98 Low 54.35 Close 54.97 Volume 46.9M Chg +0.30 (+0.55%) ▲

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XLY Consumer Discretionary Select Sector SPDR Fund NYSE

1-Sep-2017

▲ CMF(20) 0.043

Open 88.92 High 90.23 Low 87.97 Close 90.07 Volume 13.6M Chg +1.44 (+1.62%) ▲

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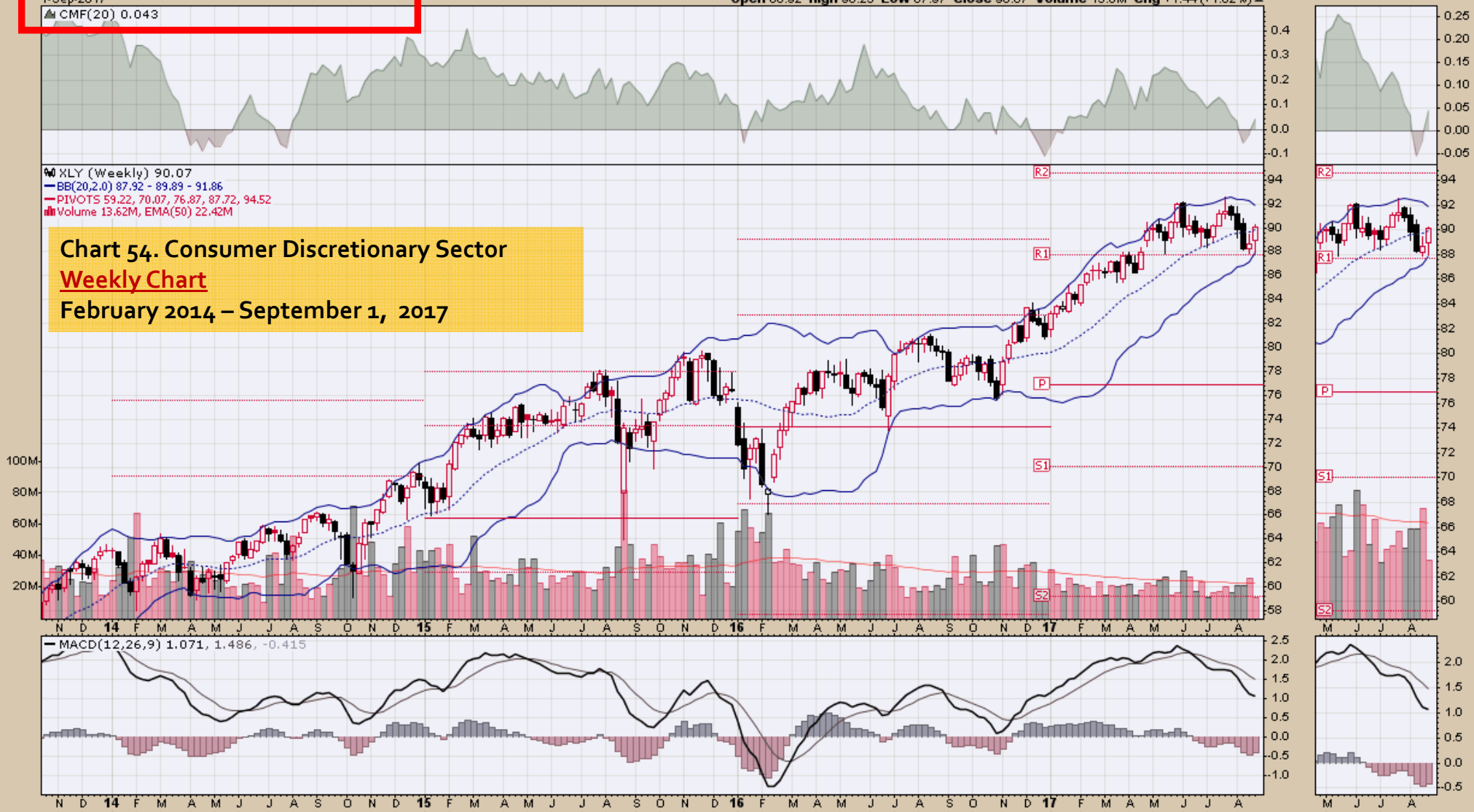
XLY (Weekly) 90.07

BB(20,2.0) 87.92 - 89.89 - 91.86

PIVOTS 59.22, 70.07, 76.87, 87.72, 94.52

Volume 13.62M, EMA(50) 22.42M

**Chart 54. Consumer Discretionary Sector**  
**Weekly Chart**  
February 2014 – September 1, 2017



# *Commodity ETFs*

## Chart Book Index

### Market Price Considerations for Week Beginning September 4, 2017

#### Chart Book Index – **Commodity ETFs**

- Chart 55. Cotton, Weekly Chart, 2014 – September 1, 2017
- Chart 56. Brent Oil, Weekly Chart, 2014 – September 1, 2017
- Chart 57. Corn, Weekly Chart, 2014 – September 1, 2017
- Chart 58. Livestock, Weekly Chart, 2014 – September 1, 2017
- Chart 59. Agriculture, Weekly Chart, 2014 – September 1, 2017
- Chart 60. Base Metals, Weekly Chart, 2014 – September 1, 2017
- Chart 61. Commodity Index, Weekly Chart, 2014 – September 1, 2017
- Chart 62. Energy, Weekly Chart, 2014 – September 1, 2017
- Chart 63. Precious Metals, Weekly Chart, 2014 – September 1, 2017
- Chart 64. Commodity Index, Weekly Chart, 2014 – September 1, 2017
- Chart 65. Natural Gas, Weekly Chart, 2014 – September 1, 2017
- Chart 66. Gold, Weekly Chart, 2014 – September 1, 2017
- Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – September 1, 2017
- Chart 68. Copper, Weekly Chart, 2014 – September 1, 2017



## Chart Book Index

### Market Price Considerations for Week Beginning September 4, 2017

#### Chart Book Index – Commodity ETFs

- Chart 69. Grains, Weekly Chart, 2014 – September 1, 2017
- Chart 70. Nickel, Weekly Chart, 2014 – September 1, 2017
- Chart 71. Aluminum, Weekly Chart, 2014 – September 1, 2017
- Chart 72. Coffee, Weekly Chart, 2014 – September 1, 2017
- Chart 73. Lead, Weekly Chart, 2014 – September 1, 2017
- Chart 74. Lithium, Weekly Chart, 2014 – September 1, 2017
- Chart 75. Cocoa, Weekly Chart, 2014 – September 1, 2017
- Chart 76. Palladium, Weekly Chart, 2014 – September 1, 2017
- Chart 77. Platinum, Weekly Chart, 2014 – September 1, 2017
- Chart 78. Sugar, Weekly Chart, 2014 – September 1, 2017
- Chart 79. Silver, Weekly Chart, 2014 – September 1, 2017
- Chart 80. Soybeans, Weekly Chart, 2014 – September 1, 2017

## Chart Book Index

### Market Price Considerations for Week Beginning September 4, 2017

#### Chart Book Index – **Commodity ETFs**

- Chart 81. Gasoline, Weekly Chart, 2014 – September 1, 2017
- Chart 82. Natural Gas, Weekly Chart, 2014 – September 1, 2017
- Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – September 1, 2017
- Chart 84. US Oil Fund, Weekly Chart, 2014 – September 1, 2017
- Chart 85. Wheat, Weekly Chart, 2014 – September 1, 2017

**BAL** iPath Bloomberg Cotton Subindex Total Return ETN NYSE

1-Sep-2017

▲ CMF(20) -0.236

© StockCharts.com

Open 46.02 High 47.49 Low 45.79 Close 47.43 Volume 44.7K Chg +2.57 (+5.73%) ▲

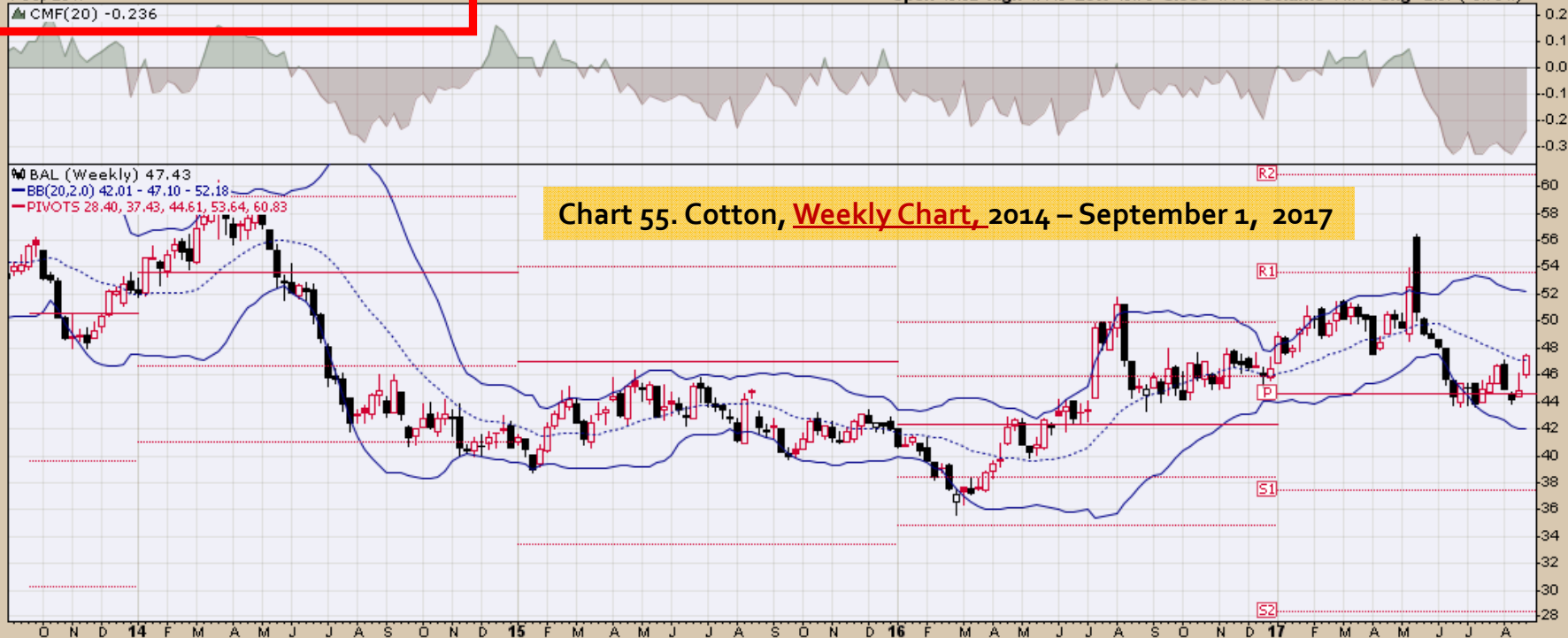
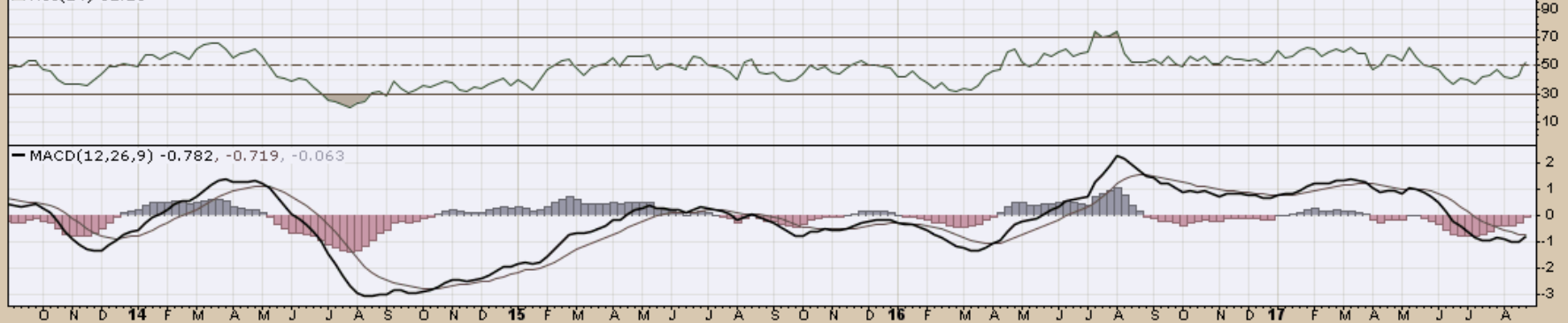
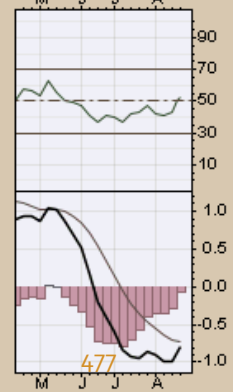
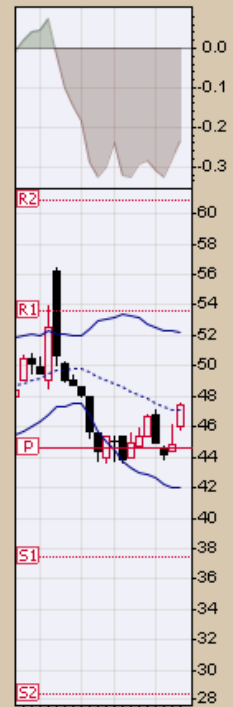
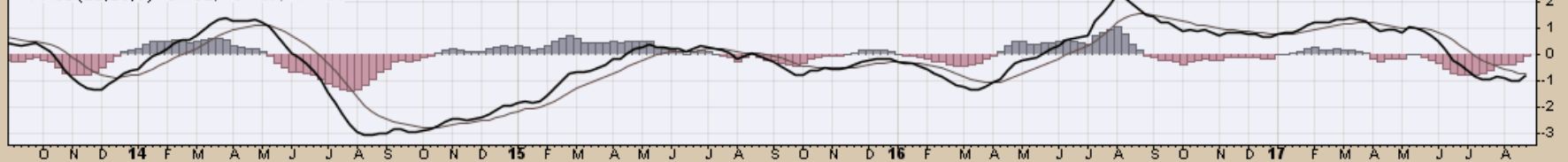


Chart 55. Cotton, Weekly Chart, 2014 - September 1, 2017

▲ RSI(14) 52.10



— MACD(12,26,9) -0.782, -0.719, -0.063



**BNO** United States Brent Oil Fund NYSE  
1-Sep-2017  
▲ CMF(20) 0.070

Open 13.85 High 14.09 Low 13.46 Close 14.04 Volume 542.5K Chg +0.24(+1.74%) ▲

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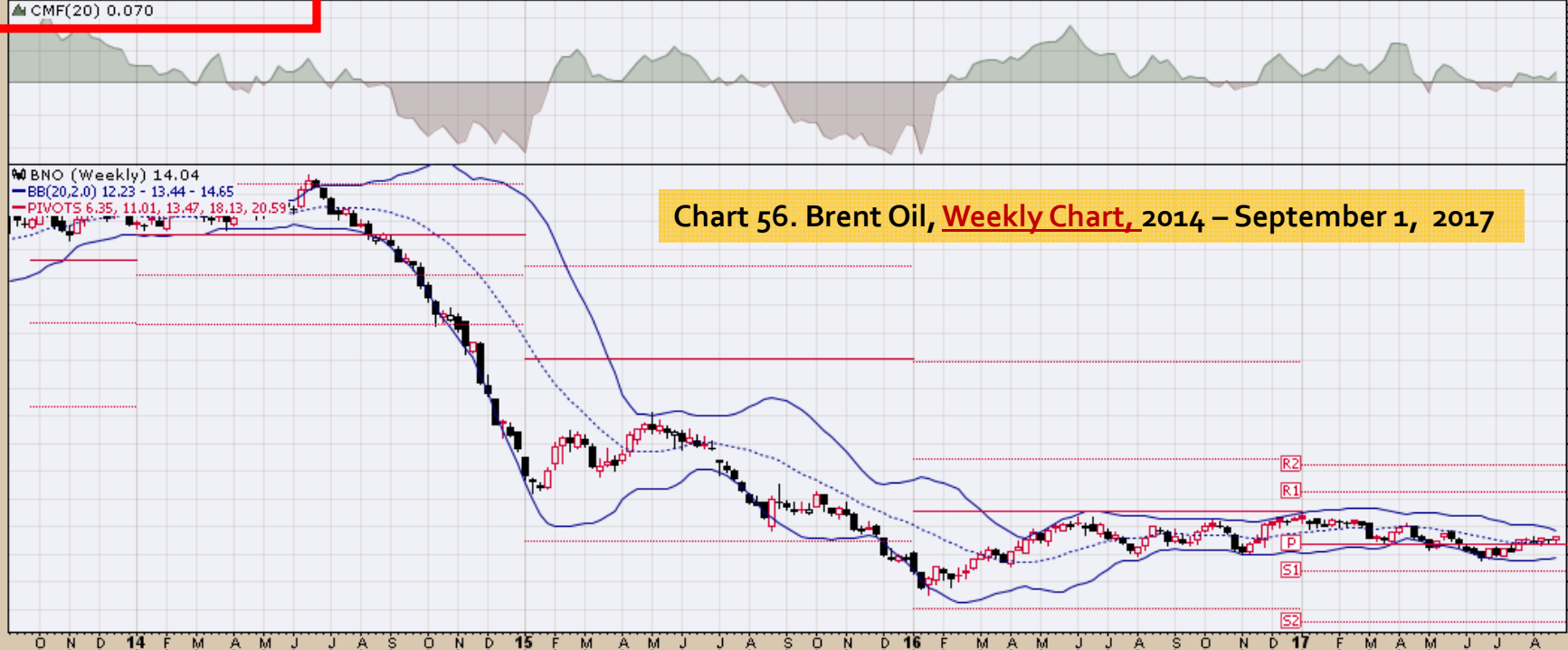
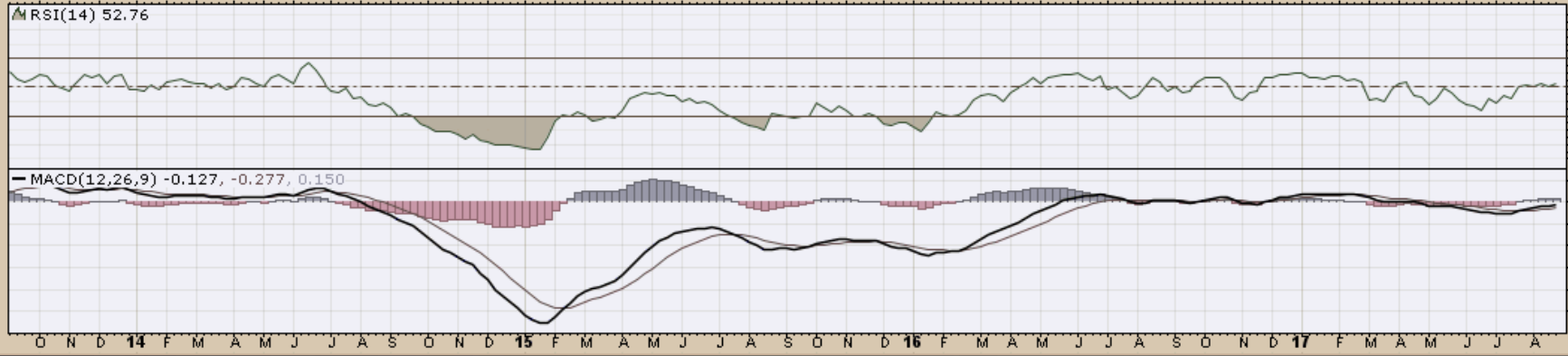


Chart 56. Brent Oil, Weekly Chart, 2014 - September 1, 2017



**CORN** Teucrium Corn Fund NYSE

1-Sep-2017

▲ CMF(20) -0.036

Open 17.52 High 17.81 Low 17.11 Close 17.56 Volume 364.3K Chg +0.08 (+0.46%) ▲

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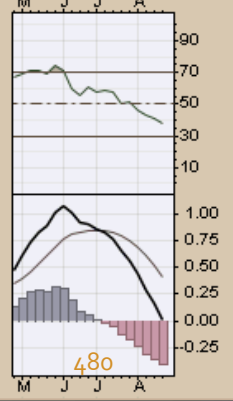
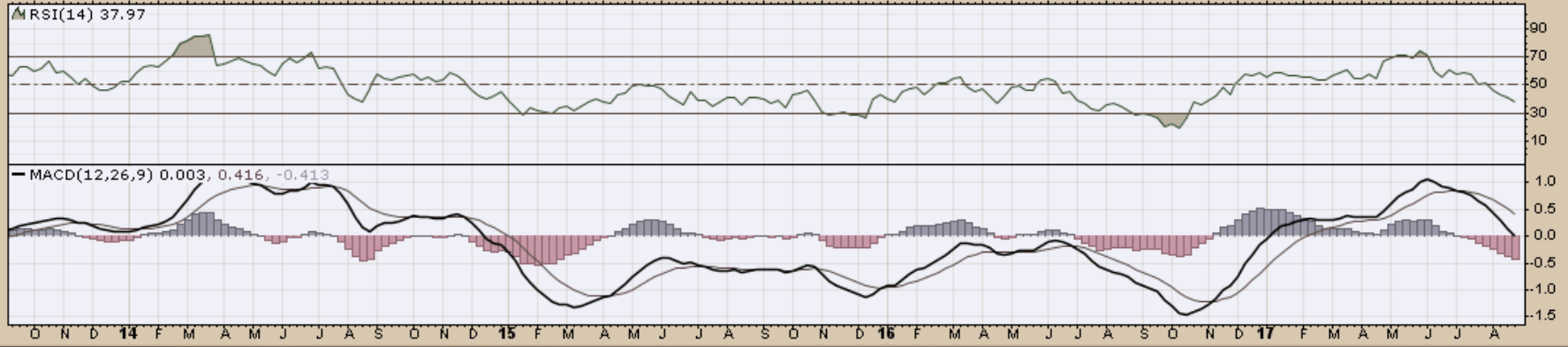
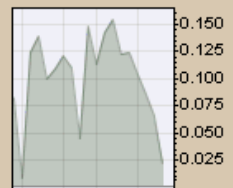
**COW** iPath Bloomberg Livestock Subindex Total Return ETN NYSE  
1-Sep-2017  
▲ CMF(20) 0.023

Open 22.61 High 22.83 Low 21.90 Close 22.02 Volume 154.9K Chg -0.58 (-2.57%)

© StockCharts.com



Chart 58. Livestock, Weekly Chart, 2014 – September 1, 2017



DBA PowerShares DB Agriculture Fund NYSE

1-Sep-2017

CMF(20) 0.026

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Open 18.70 High 18.81 Low 18.33 Close 18.60 Volume 3.4M Chg -0.05 (-0.27%)

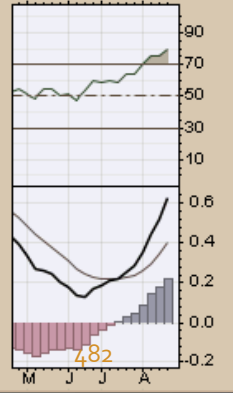
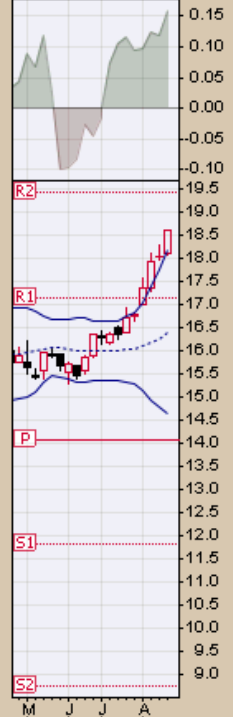
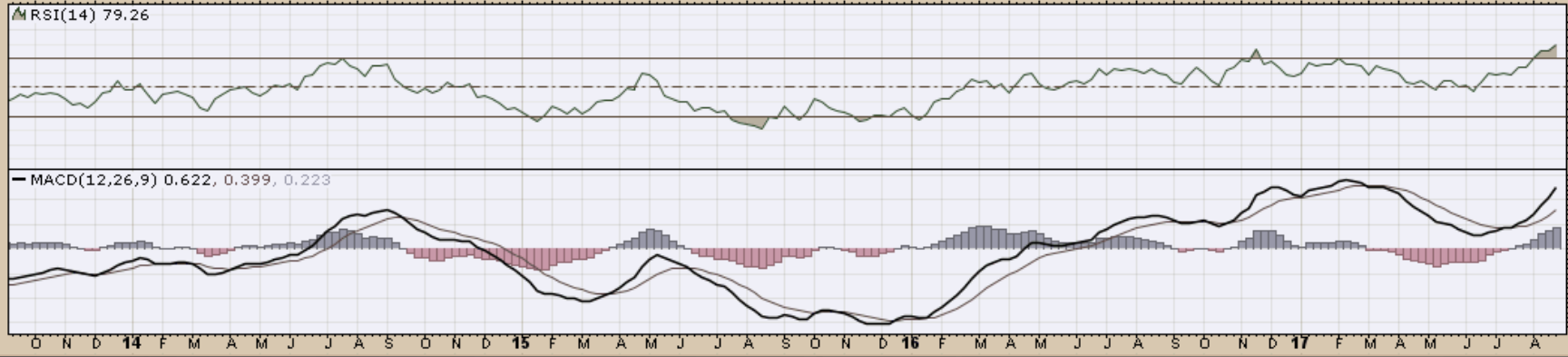
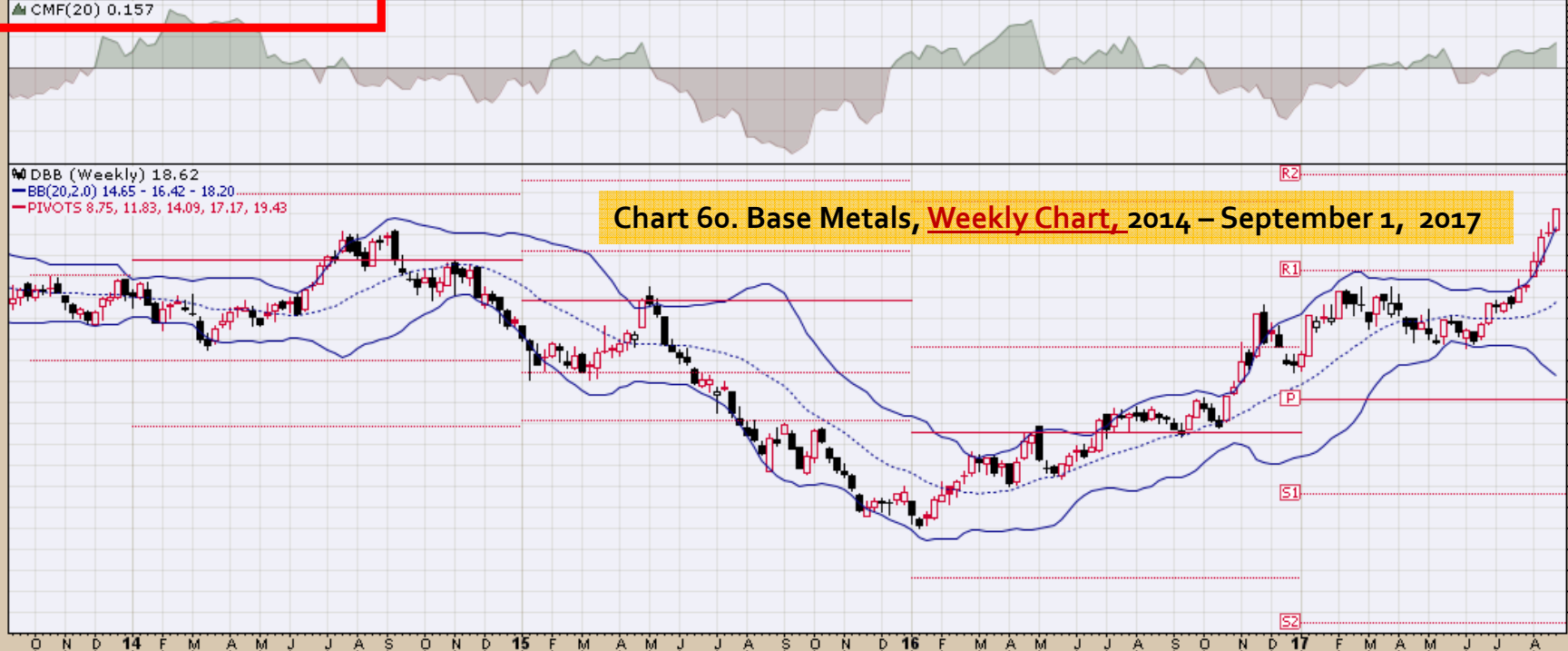
Chart 59. Agriculture, Weekly Chart, 2014 – September 1, 2017



DBB PowerShares DB Base Metals Fund NYSE  
1-Sep-2017  
▲ CMF(20) 0.157

Open 18.14 High 18.64 Low 18.10 Close 18.62 Volume 848.3K Chg +0.58 (+3.22%)

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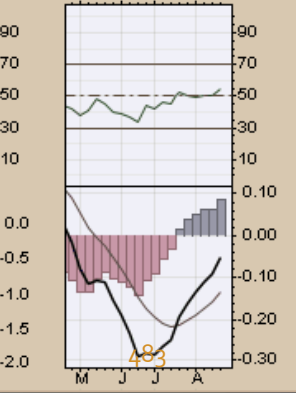
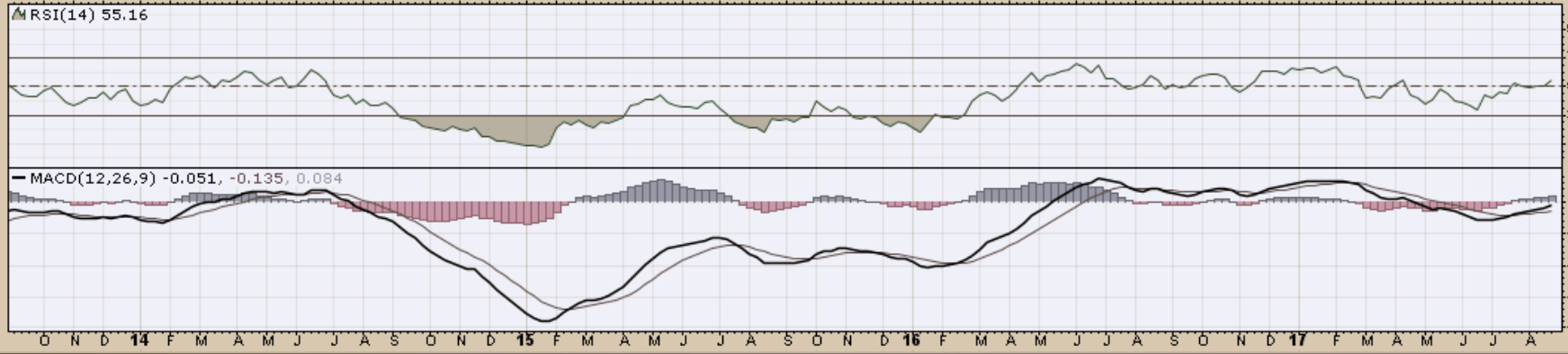
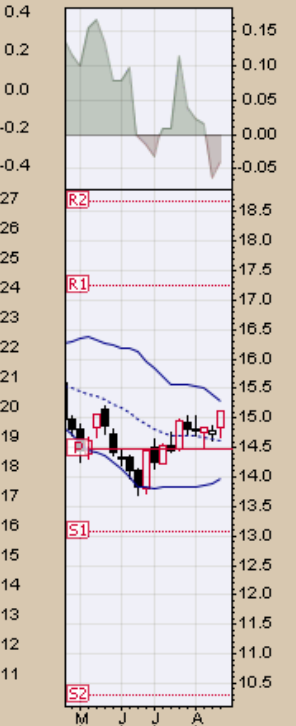
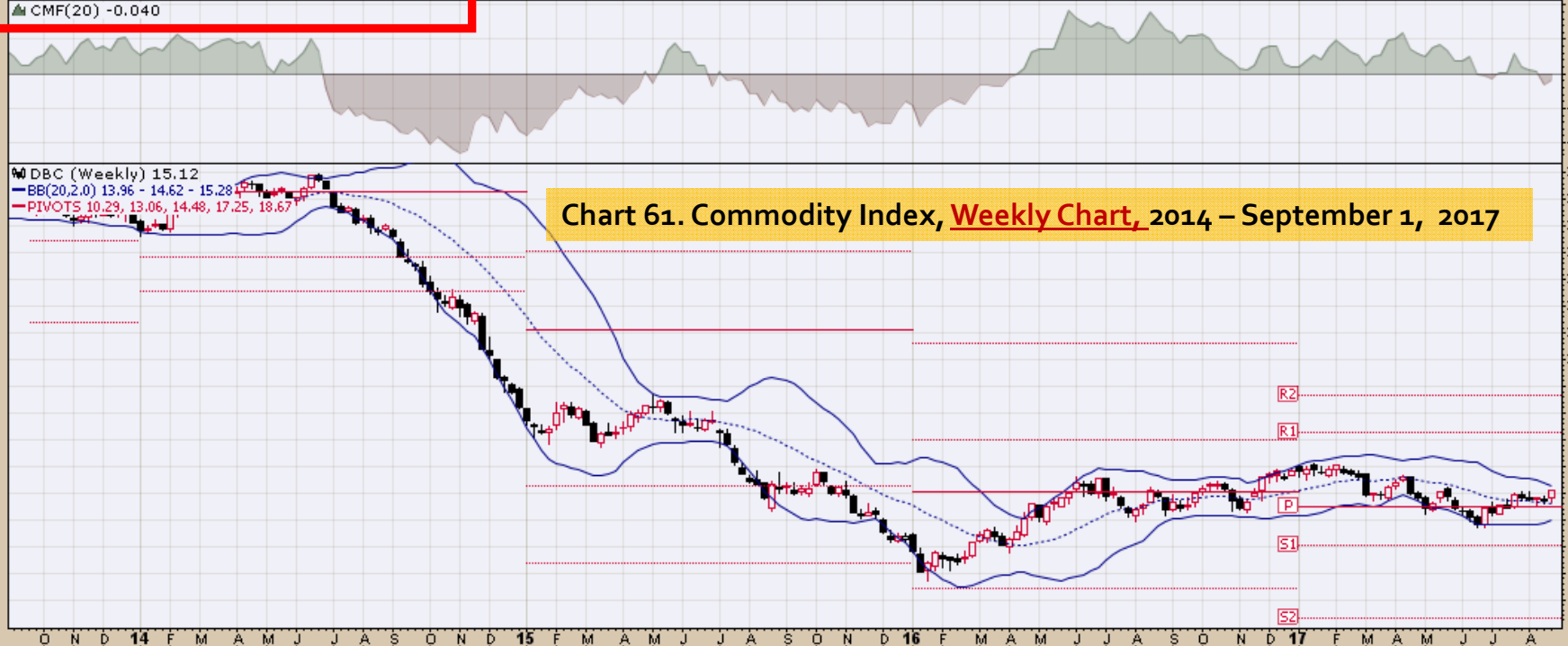




**DBC PowerShares DB Commodity Index Tracking Fund NYSE**  
 1-Sep-2017  
 ▲ CMF(20) -0.040

© StockCharts.com

Open 14.84 High 15.13 Low 14.66 Close 15.12 Volume 7.8M Chg +0.33 (+2.23%) ▲



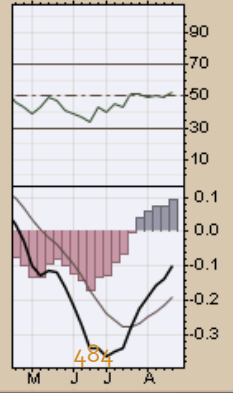
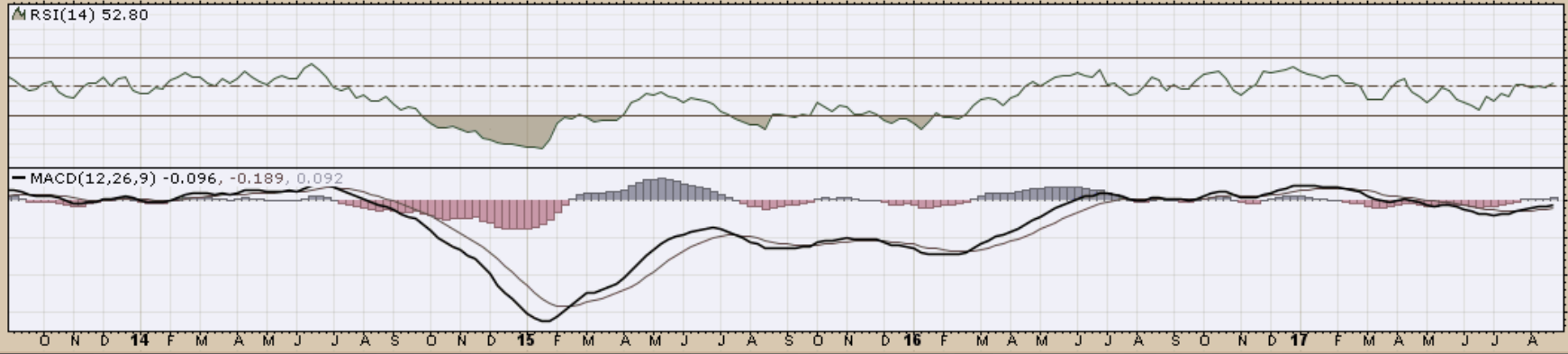
DBE PowerShares DB Energy Fund NYSE

1-Sep-2017

▲ CMF(20) 0.255

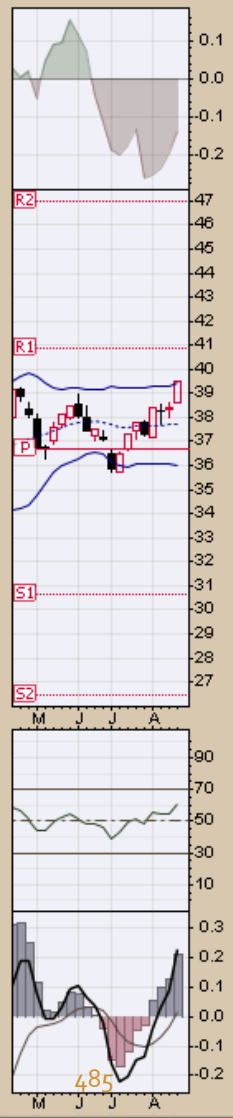
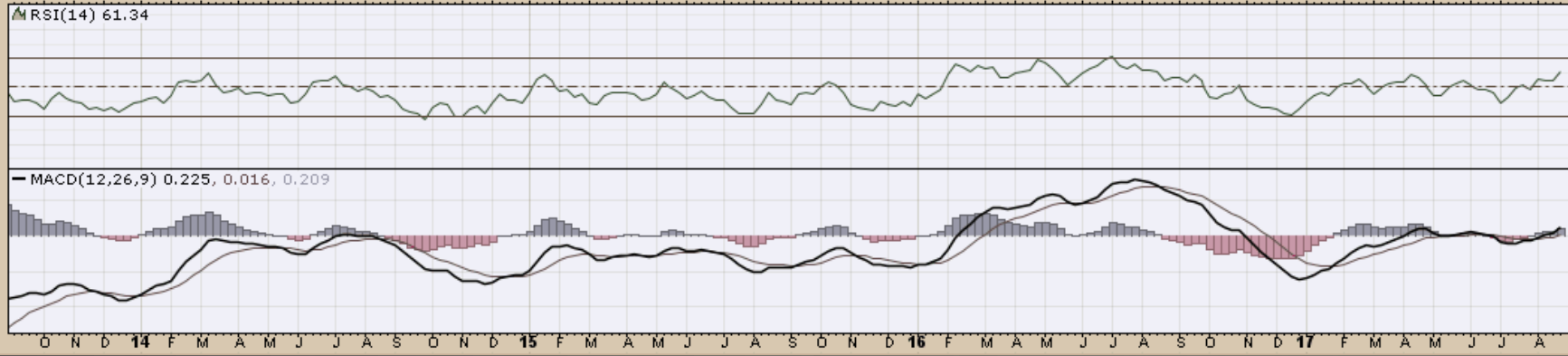
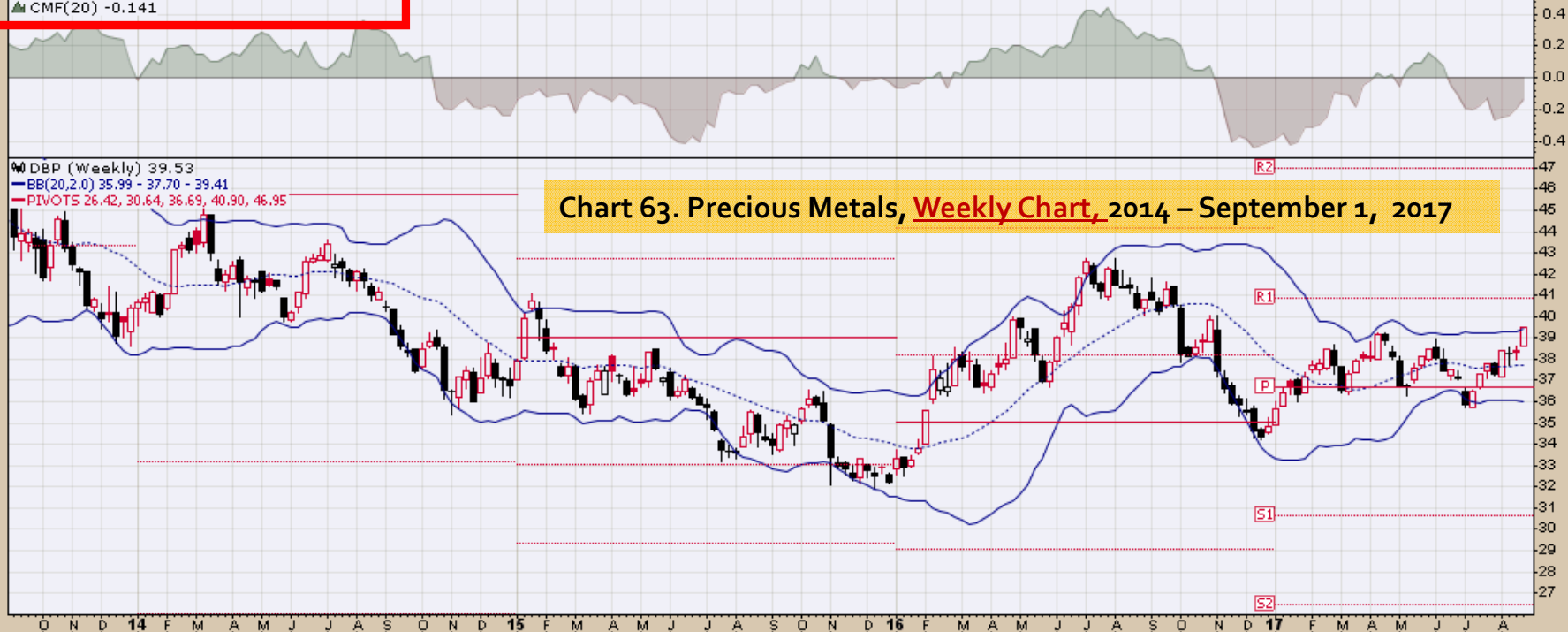
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Open 12.08 High 12.32 Low 11.84 Close 12.29 Volume 134.2K Chg +0.30 (+2.50%) ▲



DBP PowerShares DB Precious Metals Fund NYSE  
1-Sep-2017  
▲ CMF(20) -0.141

© StockCharts.com  
Open 38.63 High 39.53 Low 38.60 Close 39.53 Volume 160.3K Chg +1.16 (+3.02%) ▲



DJP iPath Bloomberg Commodity Index Total Return ETN NYSE

1-Sep-2017

CMF(20) 0.046

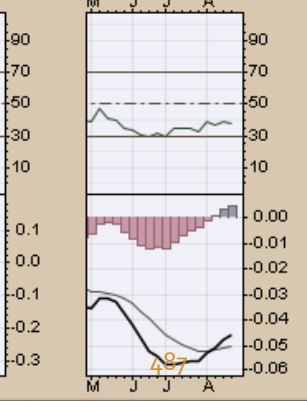
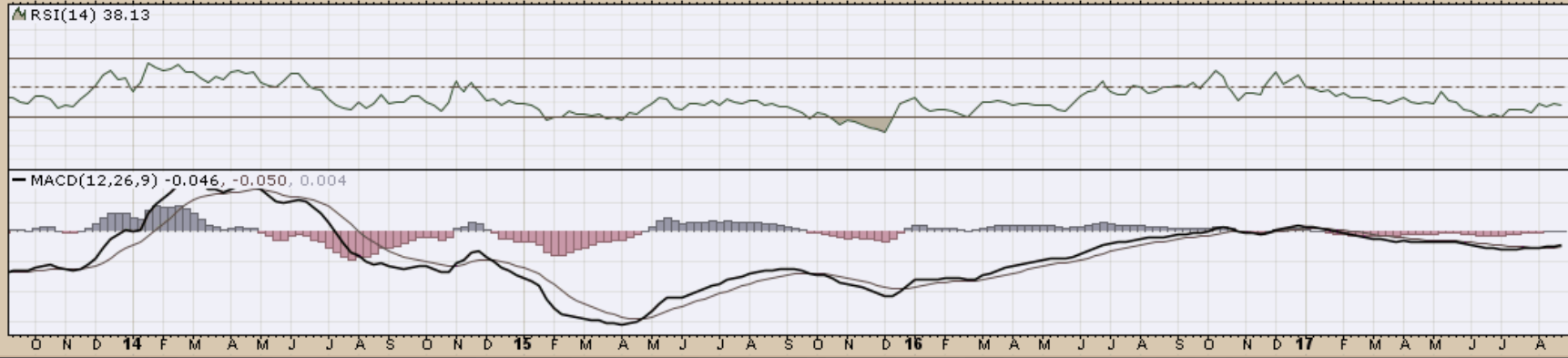
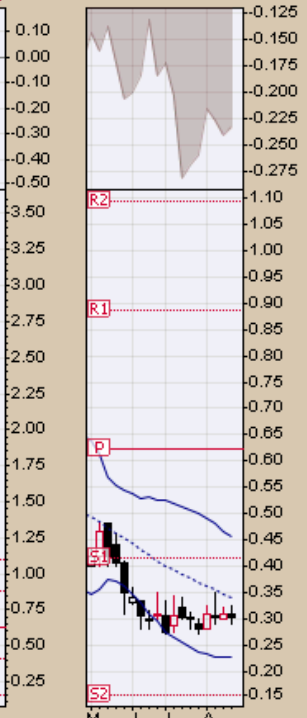
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Open 22.92 High 23.44 Low 22.81 Close 23.44 Volume 687.1K Chg +0.55 (+2.40%) ▲



**GAZ** iPath Bloomberg Natural Gas Subindex Total Return ETN NYSE  
1-Sep-2017  
▲ CMF(20) -0.233

© StockCharts.com  
Open 0.31 High 0.32 Low 0.29 Close 0.30 Volume 95.6K Chg -0.01 (-2.87%) ▼



GLD SPDR Gold Shares NYSE

1-Sep-2017

▲ CMF(20) 0.190

Open 123.33 High 126.17 Low 123.33 Close 126.06 Volume 51.1M Chg +3.32 (+2.70%) ▲

© StockCharts.com

Chart 66. Gold, Weekly Chart, 2014 – September 1, 2017

GLD (Weekly) 126.06  
— BB(20,2,0) 115.08 - 120.07 - 125.05  
— PIVOTS 85.75, 97.68, 114.42, 126.35, 143.08



GSP iPath S&P GSCI Total Return Index ETN NYSE

1-Sep-2017

▲ CMF(20) -0.012

Open 13.15 High 13.40 Low 12.97 Close 13.36 Volume 23.0K Chg +0.28 (+2.13%)

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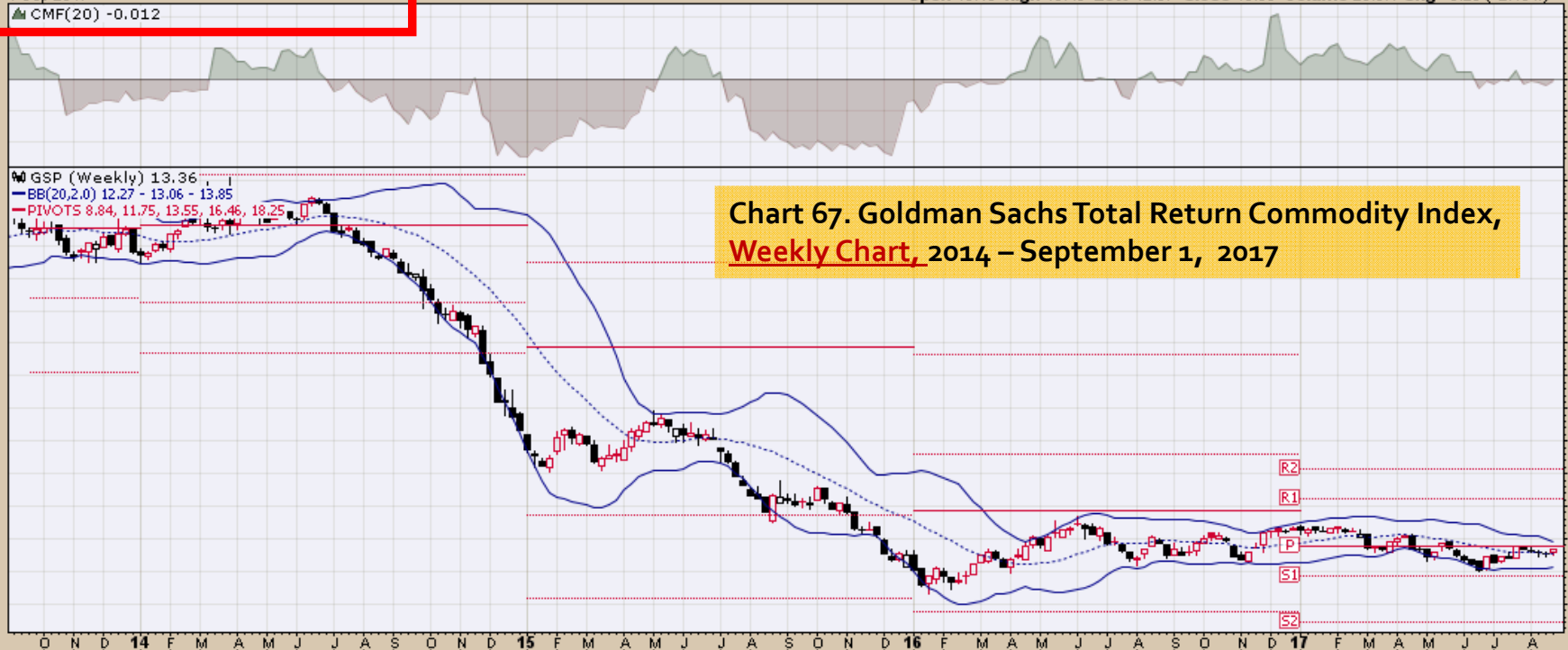
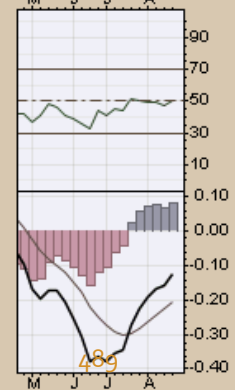
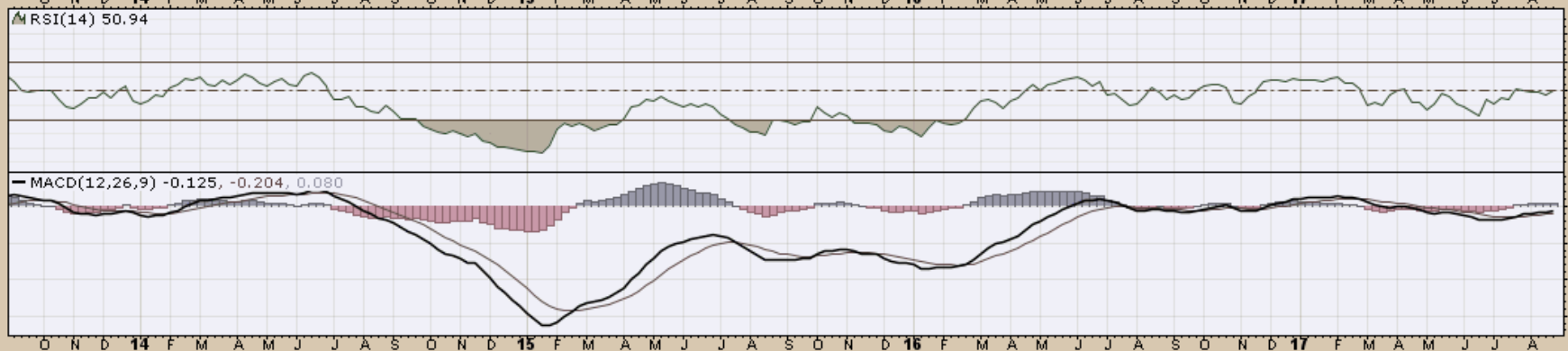


Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 - September 1, 2017



JJC iPath Bloomberg Copper Subindex Total Return ETN NYSE

1-Sep-2017

▲ CMF(20) 0.460

Open 35.24 High 35.65 Low 35.14 Close 35.65 Volume 319.5K Chg +0.77 (+2.21%) ▲

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Chart 68. Copper Subindex, Weekly Chart, 2014 - September 1, 2017

JJC (Weekly) 35.65  
BB(20,2,0) 26.68 - 30.91 - 35.15  
PIVOTS 18.08, 23.42, 27.38, 32.73, 36.69

▲ RSI(14) 74.33

— MACD(12,26,9) 1.394, 0.885, 0.509

4.90



JJG iPath Bloomberg Grains Subindex Total Return ETN NYSE

1-Sep-2017

▲ CMF(20) -0.120

Open 25.29 High 25.74 Low 24.82 Close 25.52 Volume 236.5K Chg +0.20 (+0.79%)

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Chart 6g. Grains, Weekly Chart, 2014 - September 1, 2017

▲ JJG (Weekly) 25.52  
— BB(20,2,0) 25.21 - 27.65 - 30.10  
— PIVOTS 19.96, 24.05, 30.71, 34.80, 41.46

▲ RSI(14) 36.81

— MACD(12,26,9) -0.632, -0.322, -0.310

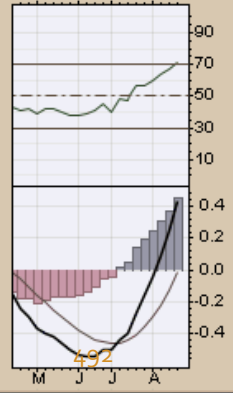
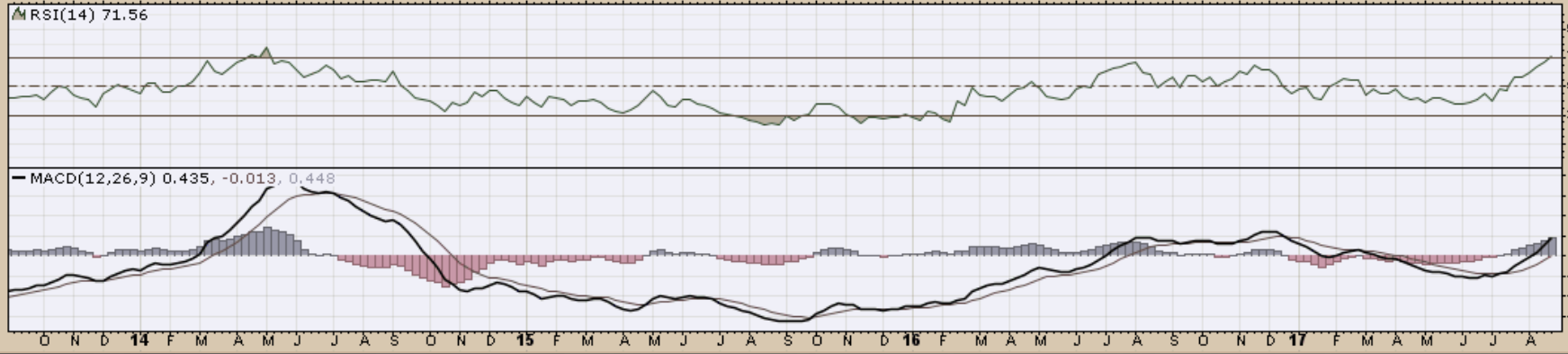
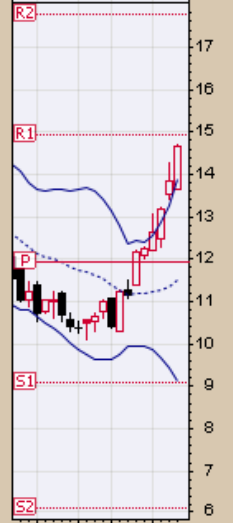
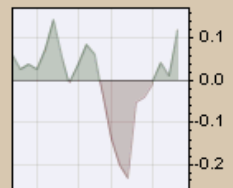
491

**JJN** iPath Bloomberg Nickel Subindex Total Return ETN NYSE  
1-Sep-2017  
▲ CMF(20) 0.120

Open 13.64 High 14.70 Low 13.63 Close 14.67 Volume 69.8K Chg +0.82 (+5.89%)

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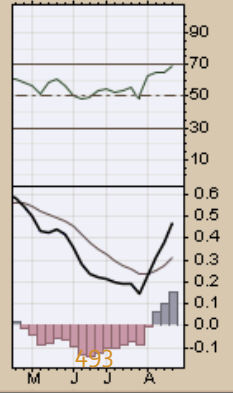
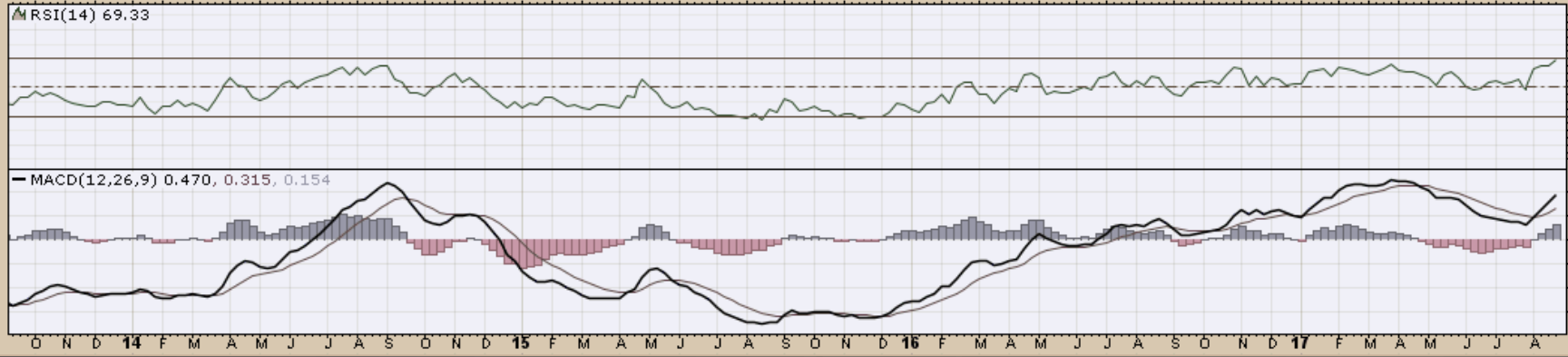
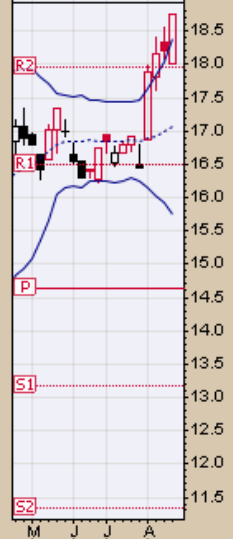
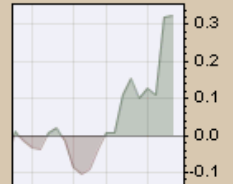
Chart 70. Nickel, Weekly Chart, 2014 – September 1, 2017



JJU iPath Bloomberg Aluminum Subindex Total Return ETN NYSE  
1-Sep-2017  
▲ CMF(20) 0.322

Open 18.02 High 18.74 Low 18.02 Close 18.74 Volume 6,231 Chg +0.53 (+2.91%) ▲

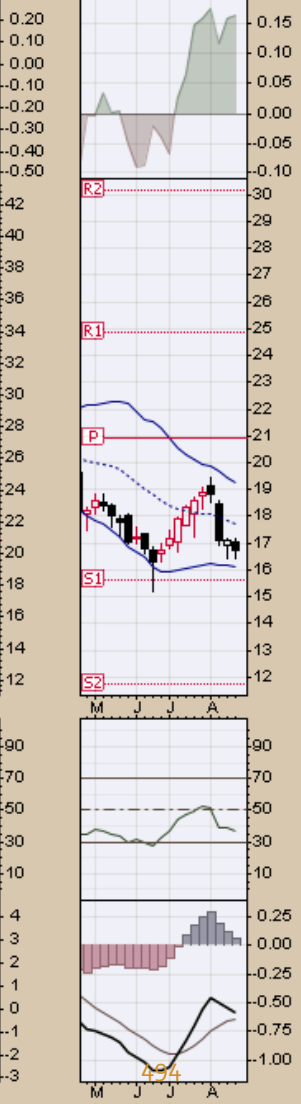
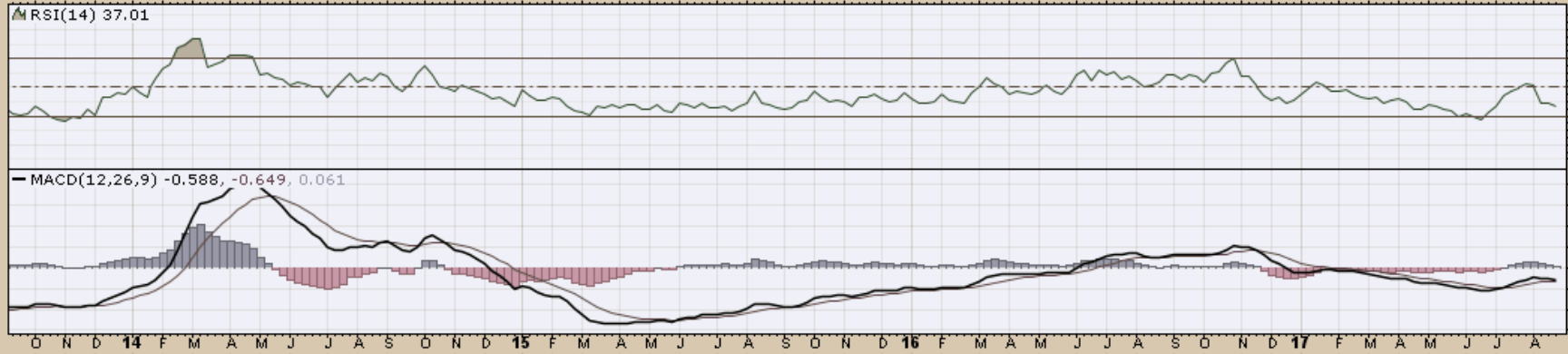
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**JO** iPath Bloomberg Coffee Subindex Total Return ETN NYSE  
1-Sep-2017  
▲ CMF(20) 0.164

Open 17.06 High 17.16 Low 16.41 Close 16.73 Volume 980.3K Chg -0.38 (-2.22%)

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LD iPath Bloomberg Lead Subindex Total Return ETN NYSE

1-Sep-2017

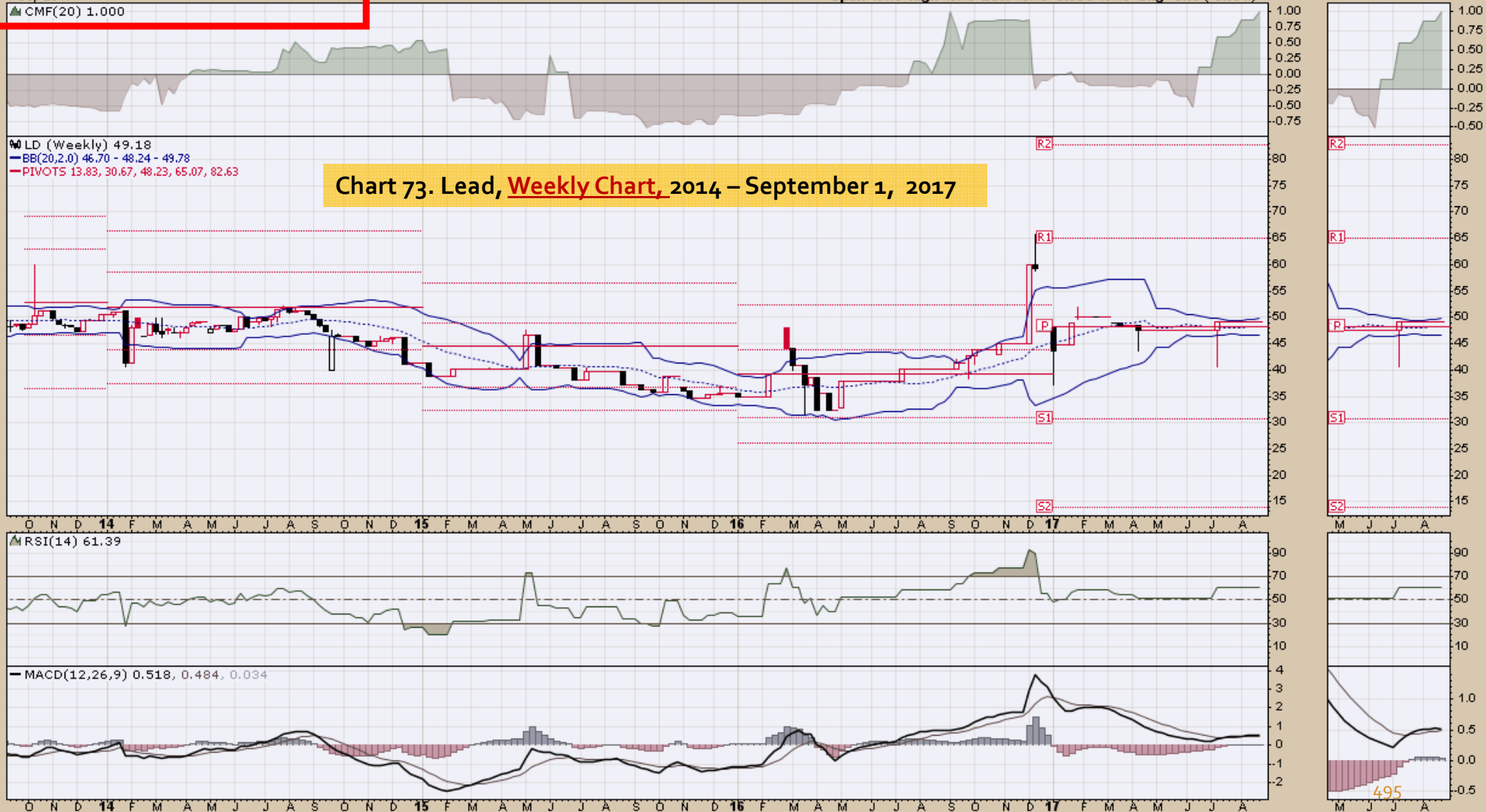
▲ CMF(20) 1.000

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Open 49.18 High 49.18 Low 49.18 Close 49.18 Chg +0.00 (+0.00%)

LD (Weekly) 49.18  
BB(20,2,0) 46.70 - 48.24 - 49.78  
PIVOTS 13.83, 30.67, 48.23, 65.07, 82.63

Chart 73. Lead, Weekly Chart, 2014 – September 1, 2017



LIT Global X Lithium ETF NYSE

1-Sep-2017

▲ CMF(20) 0.304

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Open 33.20 High 34.34 Low 32.75 Close 34.18 Volume 1.8M Chg +0.97 (+2.92%) ▲



**NIB** iPath Bloomberg Cocoa Subindex Total Return ETN NYSE  
1-Sep-2017  
▲ CMF(20) 0.121

Open 23.81 High 24.10 Low 22.55 Close 23.46 Volume 396.7K Chg +0.52 (+2.27%)

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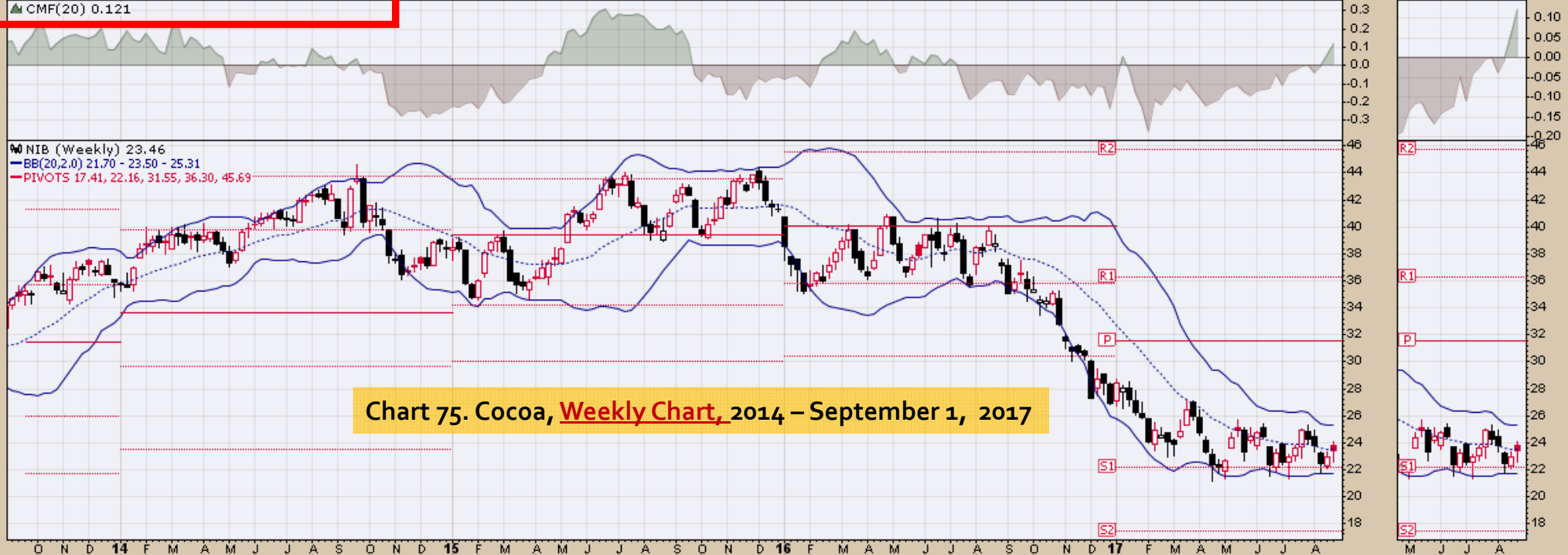
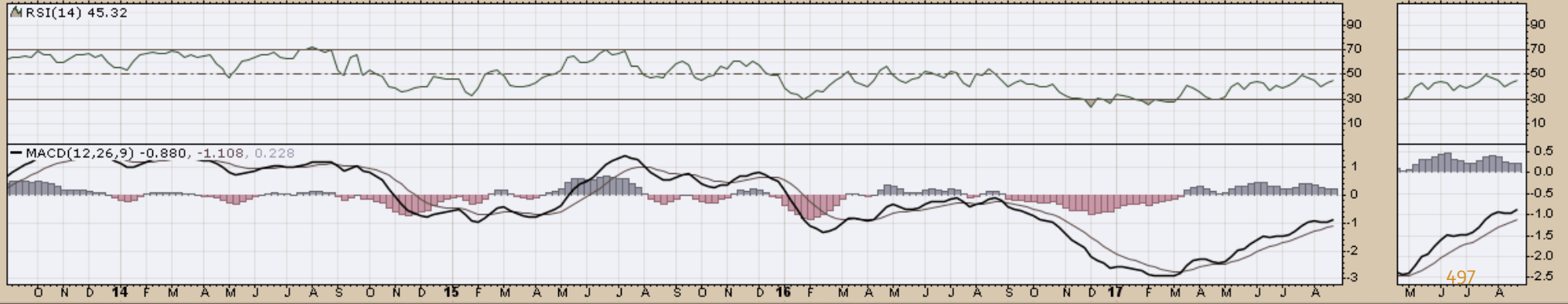


Chart 75. Cocoa, Weekly Chart, 2014 - September 1, 2017



497

PALL ETFs Physical Palladium Shares NYSE

1-Sep-2017

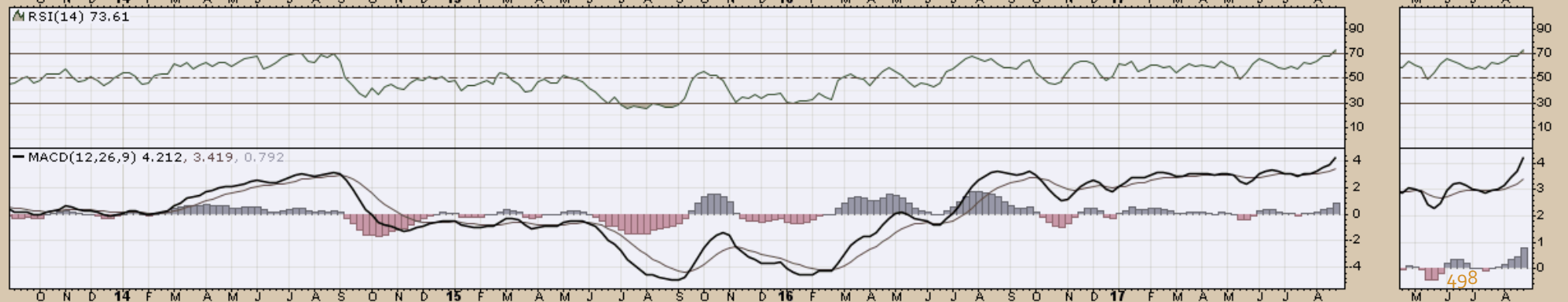
CMF(20) 0.215

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Open 89.50 High 93.99 Low 88.96 Close 93.76 Volume 170.9K Chg +4.87 (+5.48%)



Chart 76. Palladium, Weekly Chart, 2014 – September 1, 2017





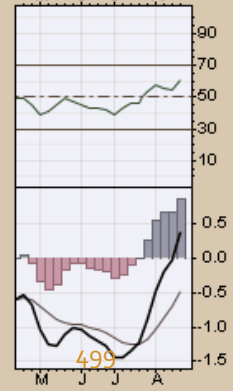
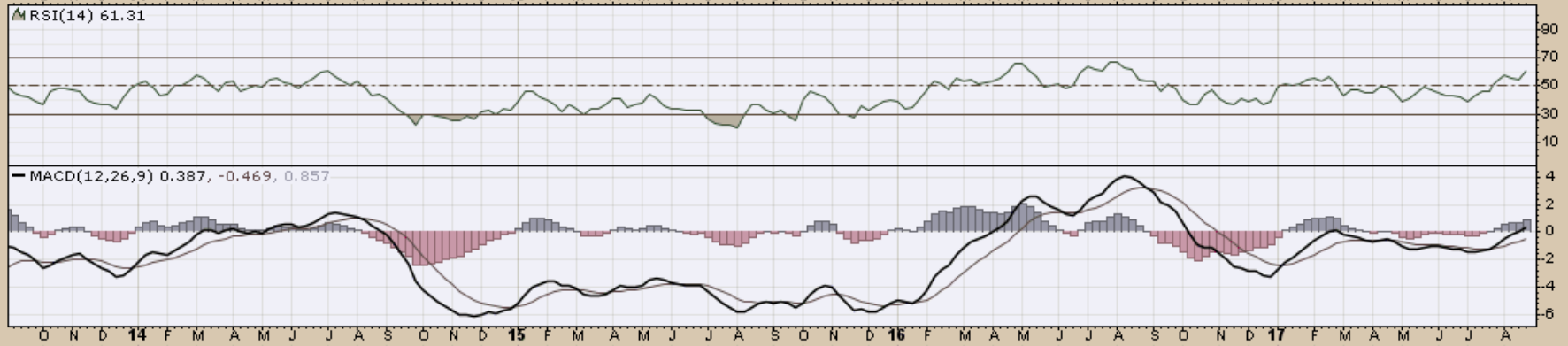
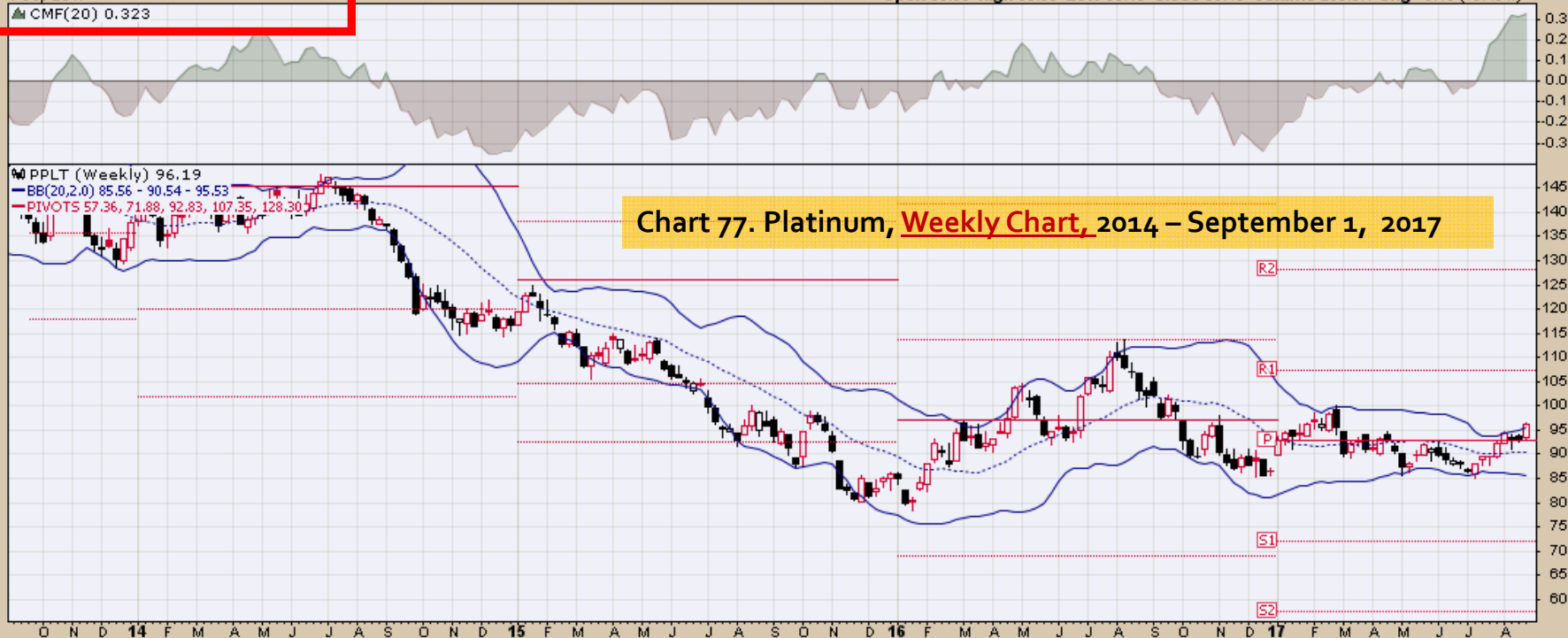
PPLT ETFS Physical Platinum Shares NYSE

1-Sep-2017

CMF(20) 0.323

© StockCharts.com

Open 93.55 High 96.33 Low 93.16 Close 96.19 Volume 205.9K Chg +3.19 (+3.43%)



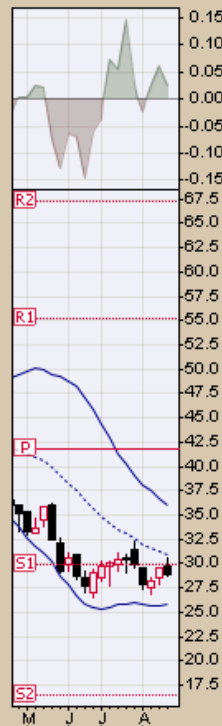
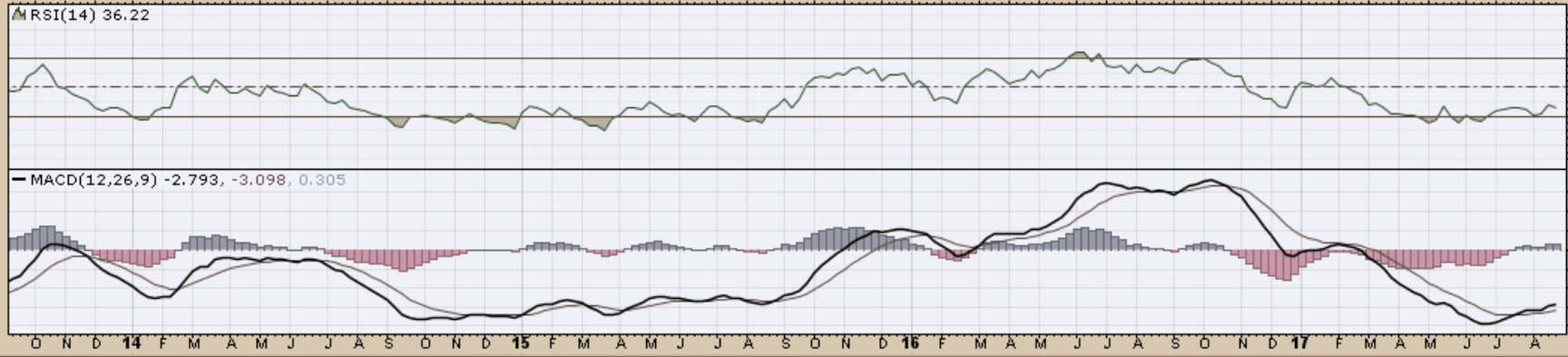
SGG iPath Bloomberg Sugar Subindex Total Return ETN NYSE

1-Sep-2017

▲ CMF(20) 0.025

© StockCharts.com

Open 29.73 High 30.51 Low 28.77 Close 28.90 Volume 466.7K Chg -0.73 (-2.46%) ▼



SLV iShares Silver Trust NYSE

1-Sep-2017

▲ CMF(20) 0.085

Open 16.24 High 16.77 Low 16.21 Close 16.73 Volume 40.5M Chg +0.62 (+3.85%) ▲

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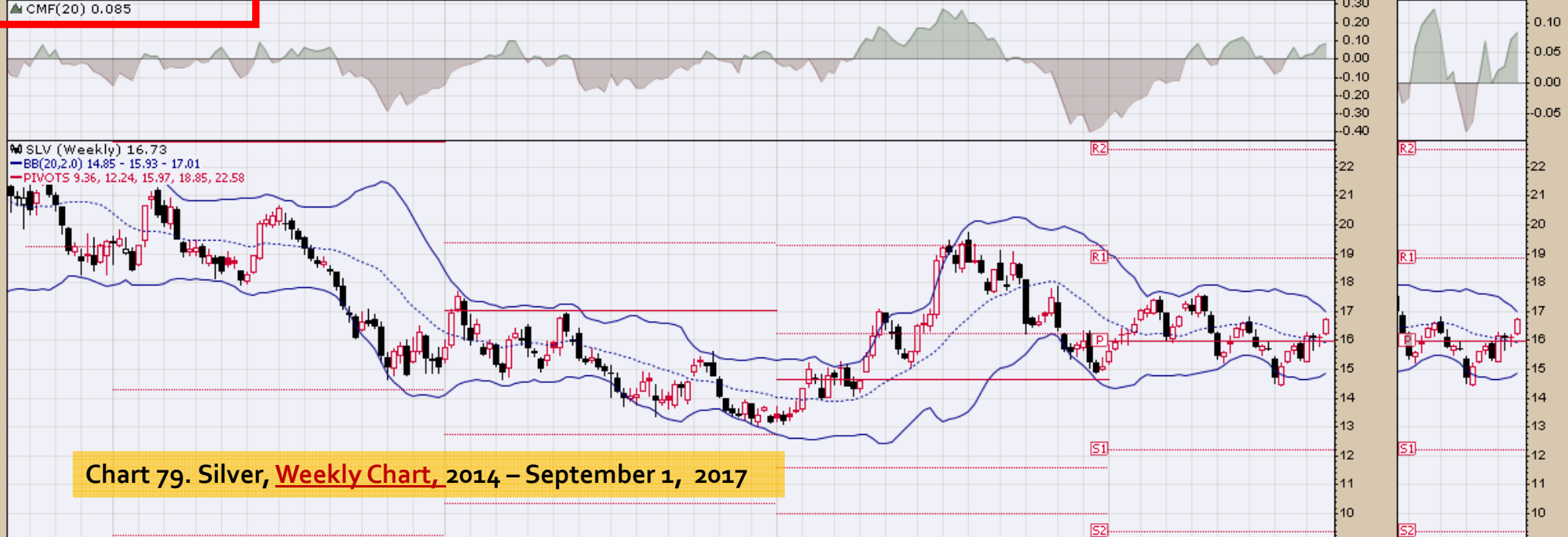
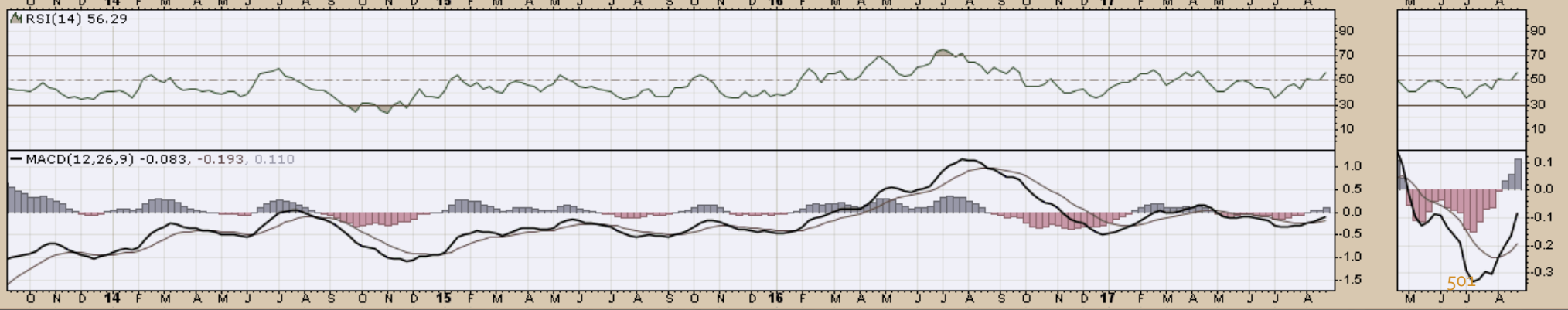


Chart 79. Silver, Weekly Chart, 2014 – September 1, 2017



SOYB Teucrium Soybean Fund NYSE

1-Sep-2017

▲ CMF(20) 0.012

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Open 17.94 High 18.05 Low 17.70 Close 18.03 Volume 125.8K Chg +0.13 (+0.73%)▲

SOYB (Weekly) 18.03  
BB(20,2,0) 17.17 - 18.17 - 19.17  
PIVOTS 14.33, 16.72, 19.33, 21.72, 24.33

Chart 80. Soybeans, Weekly Chart, 2014 – September 1, 2017



**UGA** United States Gasoline Fund, LP NYSE  
1-Sep-2017  
▲ CMF(20) 0.250

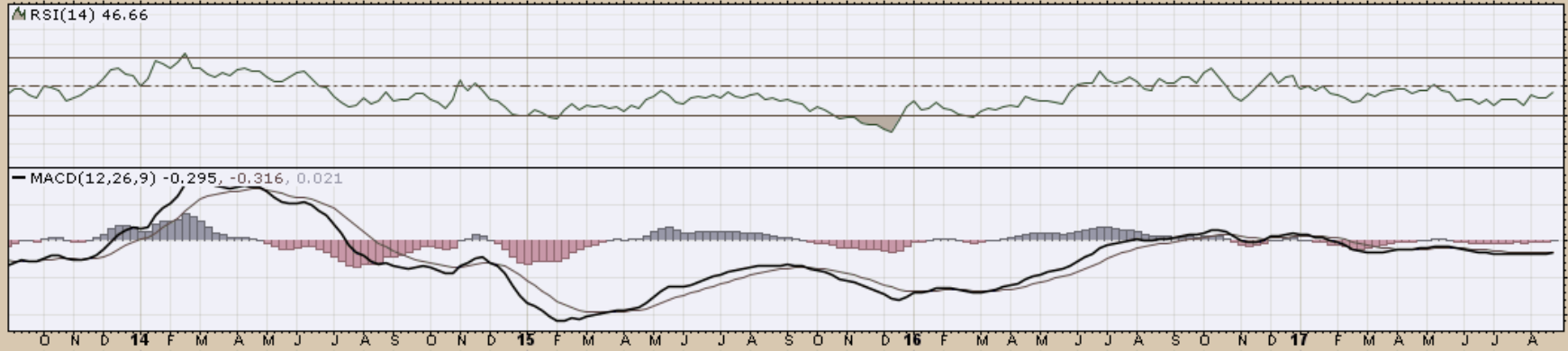
Open 27.71 High 30.90 Low 27.09 Close 30.27 Volume 2.9M Chg +3.44(+12.82%) ▲

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**UNG** United States Natural Gas Fund NYSE  
1-Sep-2017  
▲ CMF(20) 0.003

© StockCharts.com  
Open 6.42 High 6.85 Low 6.41 Close 6.79 Volume 30.9M Chg +0.30 (+4.62%) ▲



USL United States 12 Month Oil Fund, LP NYSE

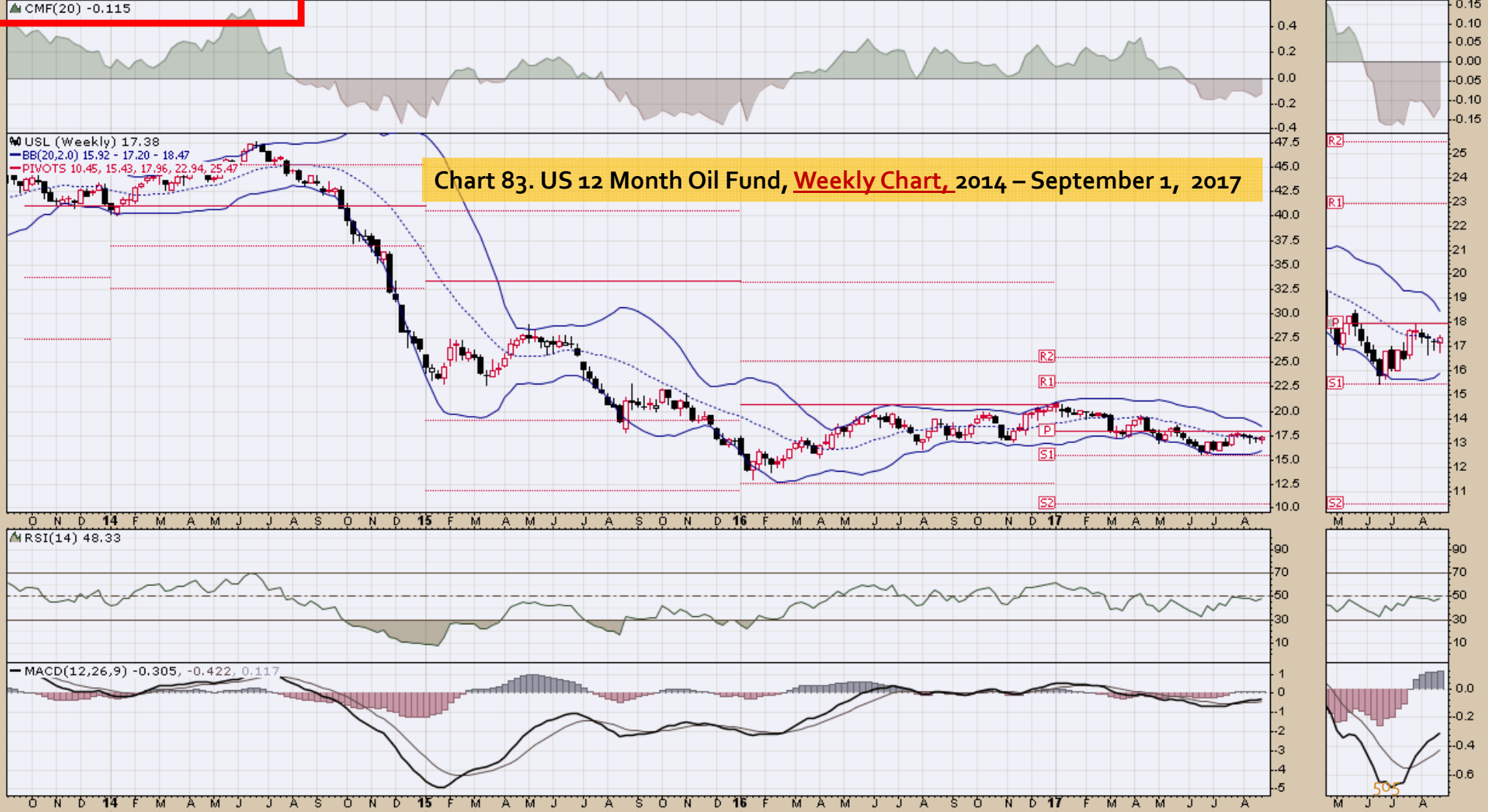
1-Sep-2017

▲ CMF(20) -0.115

Open 17.14 High 17.44 Low 16.75 Close 17.38 Volume 389.0K Chg +0.19 (+1.11%) ▲

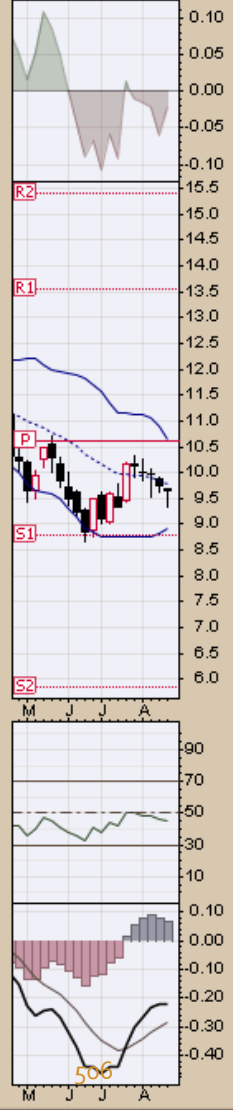
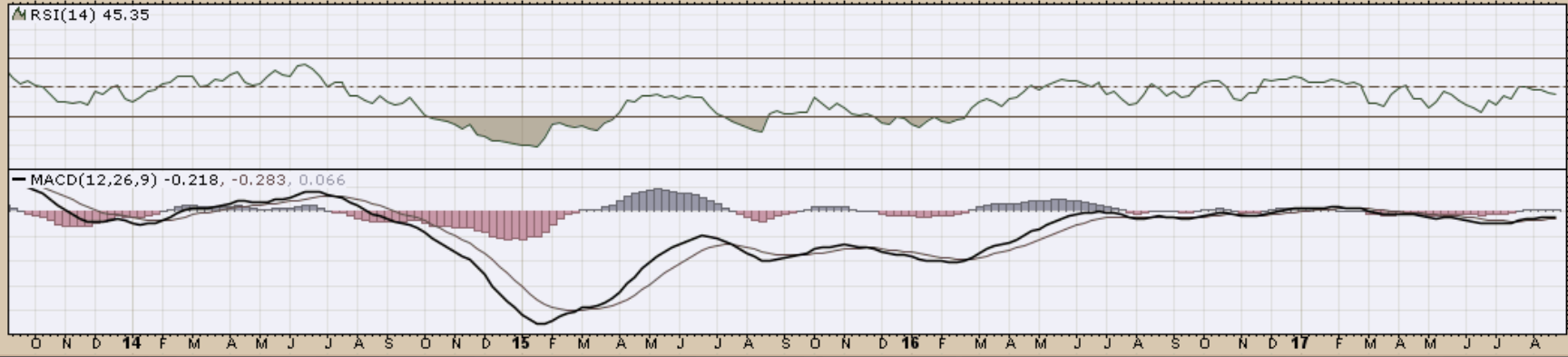
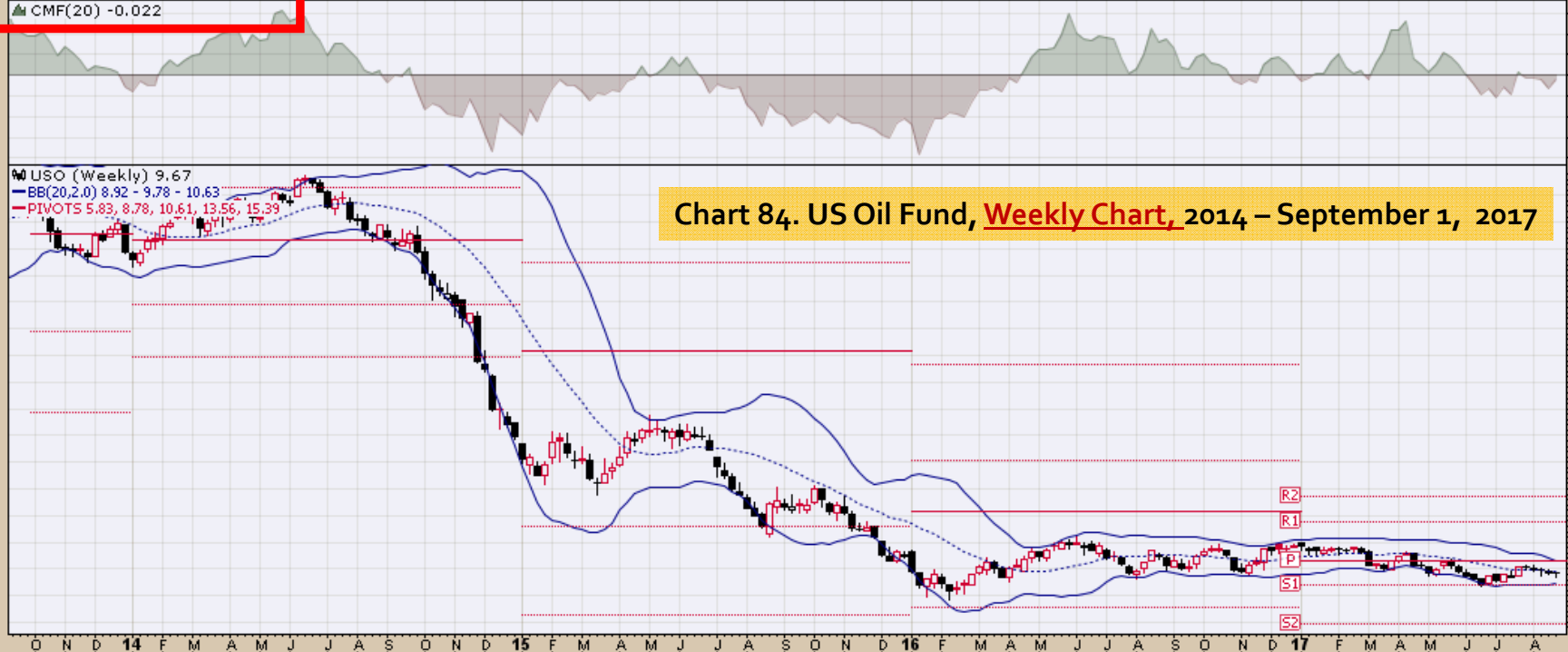
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Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – September 1, 2017



**USO** United States Oil Fund, LP NYSE  
1-Sep-2017  
▲ CMF(20) -0.022

© StockCharts.com  
Open 9.69 High 9.70 Low 9.34 Close 9.67 Volume 112.6M Chg -0.08 (-0.82%) ▼





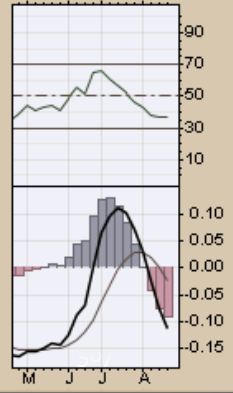
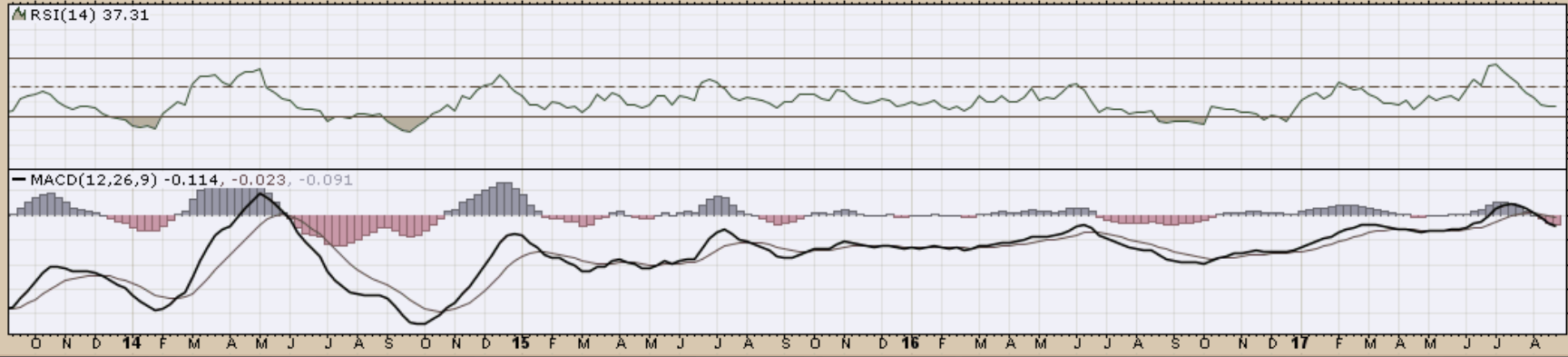
**WEAT** Teucrium Wheat Fund NYSE

1-Sep-2017

▲ CMF(20) -0.224

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Open 6.46 High 6.53 Low 6.33 Close 6.51 Volume 1.2M Chg +0.03 (+0.46%) ▲



*End*