

***Market Outlook Considerations
Chart Book, Week Beginning
July 29, 2019***

DISCLAIMER-FOR-EDUCATIONAL-PURPOSES-ONLY

*Robert Coats, Ph.D.
Economist
Arkansas Department of Agriculture
1 Natural Resources Drive
Little Rock, AR 72205*

Chart Book Index

Market Outlook Considerations for Week Beginning July 29, 2019

Chart Book Index

- Chart A1. \$UST10Y - 10-Year US Treasury Yield, Weekly Chart
- Chart A2. \$UST10Y - 10-Year US Treasury Yield, Daily Chart
- Chart A3. \$UST10Y - 10-Year US Treasury Yield, Monthly Chart
- Chart A4. \$UST10Y - 10-Year US Treasury Yield, Monthly Chart
- Chart A5. Power Shares US Dollar Index, Weekly Chart
- Chart A6. Power Shares US Dollar Index, Daily Chart
- Chart A7. Power Shares US Dollar Index, Monthly Chart
- Chart A8. Power Shares US Dollar Index, Monthly Chart
- Chart A9. EURO Monthly Chart
- Chart A10. Australian Dollar Monthly Chart
- Chart A11. Canadian Dollar Monthly Chart
- Chart A12. Japanese Yen Monthly Chart
- Chart A13. British Pound Monthly Chart
- Chart A14. Dow Jones, Monthly Chart
- Chart A15. Dow Transports Monthly Chart
- Chart A16. S&P 500 Large Caps Monthly Chart
- Chart A17. Nasdaq Composite, Monthly Chart

Continued Next Slide

Chart Book Index

Market Outlook Considerations for Week Beginning July 29, 2019

Chart Book Index

- Chart A18. Dow Utilities, Monthly Chart
- Chart A19. World less U.S. & Canada Monthly Chart
- Chart A20. Emerging Markets Monthly Chart
- Chart A21. Australia Monthly Chart
- Chart A22. Brazil Monthly Chart
- Chart A23. Canada Monthly Chart
- Chart A24. China Monthly Chart
- Chart A25. Mexico Monthly Chart
- Chart A26. Japan Monthly Chart
- Chart A27. Russia Monthly Chart
- Chart A28. India Monthly Chart

Continued Next Slide

Chart Book Index - \$CRB, \$WTIC, Soybeans, Corn, Rice, Cotton, Wheat

Market Outlook Considerations for Week Beginning July 29, 2019

Chart Book Index

- Chart B1. \$CRB Reuters/Jefferies CRB Index, Weekly Chart
- Chart B2. \$CRB Reuters/Jefferies CRB Index, Daily Chart
- Chart B3. \$CRB Reuters/Jefferies CRB Index, Monthly Chart
- Chart B4. \$CRB Reuters/Jefferies CRB Index, Quarterly Chart
- Chart B5. \$CRB Reuters/Jefferies CRB Index, Monthly Chart
- Chart B6. \$WTIC, Weekly Chart
- Chart B7. \$WTIC, Daily Chart
- Chart B8. \$WTIC, Monthly Chart
- Chart B9. \$WTIC, Monthly Line Chart
- Chart B10. Soybeans, Weekly Chart
- Chart B11. Soybeans, Daily Chart
- Chart B12. Soybeans, Monthly Chart
- Chart B13. Soybeans, Monthly Line Chart
- Chart B14. Corn, Weekly Chart
- Chart B15. Corn, Daily Chart
- Chart B16. Corn, Monthly Chart
- Chart B17. Corn, Monthly Line Chart

Continued Next Slide

Chart Book Index - \$CRB, \$WTIC, Soybeans, Corn, Rice, Cotton, Wheat

Market Outlook Considerations for Week Beginning July 29, 2019

Chart Book Index

- Chart B18. Rough Rice, Monthly
- Chart B19. Rough Rice, Weekly Chart
- Chart B20. Rough Rice, Daily Chart
- Chart B21. Cotton, Weekly Chart
- Chart B22. Cotton, Daily Chart
- Chart B23. Cotton, Monthly Chart
- Chart B24. Cotton, Monthly Line Chart
- Chart B25. Wheat, Weekly Chart
- Chart B26. Wheat, Daily Chart
- Chart B27. Wheat, Monthly Chart
- Chart B28. Wheat, Monthly Line Chart

Continued Next Slide

Sector Chart Book Index

Market Outlook Considerations for Week Beginning July 29, 2019

Chart Book Index - Sectors

- Chart C1. Financial Sector, Weekly Chart
- Chart C2. Health Care Sector, Weekly Chart
- Chart C3. Technology Sector, Weekly Chart
- Chart C4. Industrial Sector, Weekly Chart
- Chart C5. Materials Sector, Weekly Chart
- Chart C6. Energy Sector, Weekly Chart
- Chart C7. Utilities Sector, Weekly Chart
- Chart C8. Consumer Staples, Weekly Chart
- Chart C9. Consumer Discretionary, Weekly Chart

Continued Next Slide

Commodity ETFs Book Index

Market Outlook Considerations for Week Beginning July 29, 2019

Chart Book Index – Commodity ETFs

- Chart D1. Cotton, Weekly Chart
- Chart D2. Brent Oil, Weekly Chart
- Chart D3. Corn, Weekly Chart
- Chart D4. Livestock, Weekly Chart
- Chart D5. Agriculture, Weekly Chart
- Chart D6. Base Metals, Weekly Chart
- Chart D7. Commodity Index, Weekly Chart
- Chart D8. Energy, Weekly Chart
- Chart D9. Precious Metals, Weekly Chart
- Chart D10. Commodity Index, Weekly Chart
- Chart D11. Gold, Weekly Chart
- Chart D12. Goldman Sachs Total Return Commodity Index
- Chart D13. Copper, Weekly Chart
- Chart D14. Grains, Weekly Chart
- Chart D15. Nickel, Weekly Chart
- Chart D16. Aluminum, Weekly Chart
- Chart D17. Coffee, Weekly Chart

Continued Next Slide

Commodity ETFs Book Index

Market Outlook Considerations for Week Beginning July 29, 2019

Chart Book Index – Commodity ETFs

- Chart D18. Lead, Weekly Chart
- Chart D19. Lithium, Weekly Chart
- Chart D20. Cocoa, Weekly Chart
- Chart D21. Palladium, Weekly Chart
- Chart D22. Platinum, Weekly Chart
- Chart D23. Sugar, Weekly Chart
- Chart D24. Silver, Weekly Chart
- Chart D25. Soybeans, Weekly Chart
- Chart D26. Gasoline, Weekly Chart
- Chart D27. Natural Gas, Weekly Chart
- Chart D28. US 12 Month Oil Fund, Weekly Chart
- Chart D29. US Oil Fund, Weekly Chart
- Chart D30. Wheat, Weekly Chart

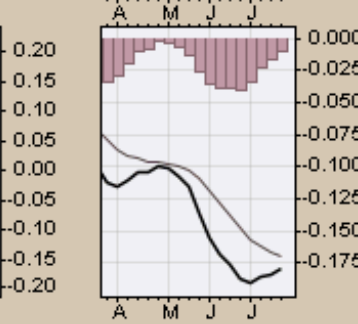
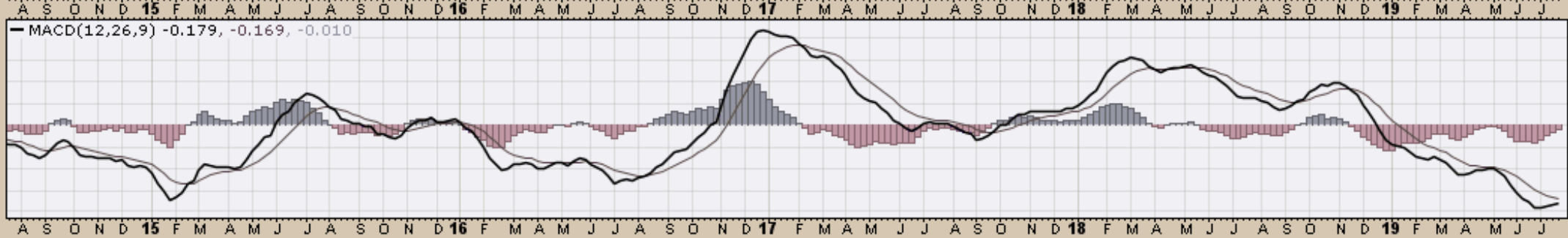
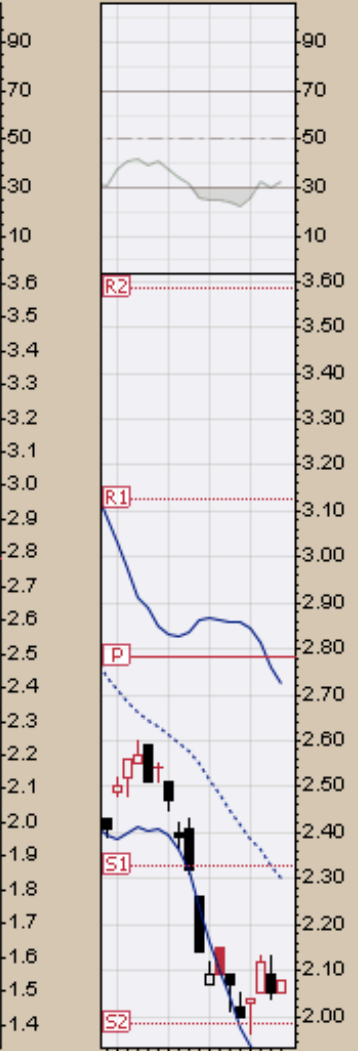
Continued Next Slide

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

▲ RSI(14) 32.63

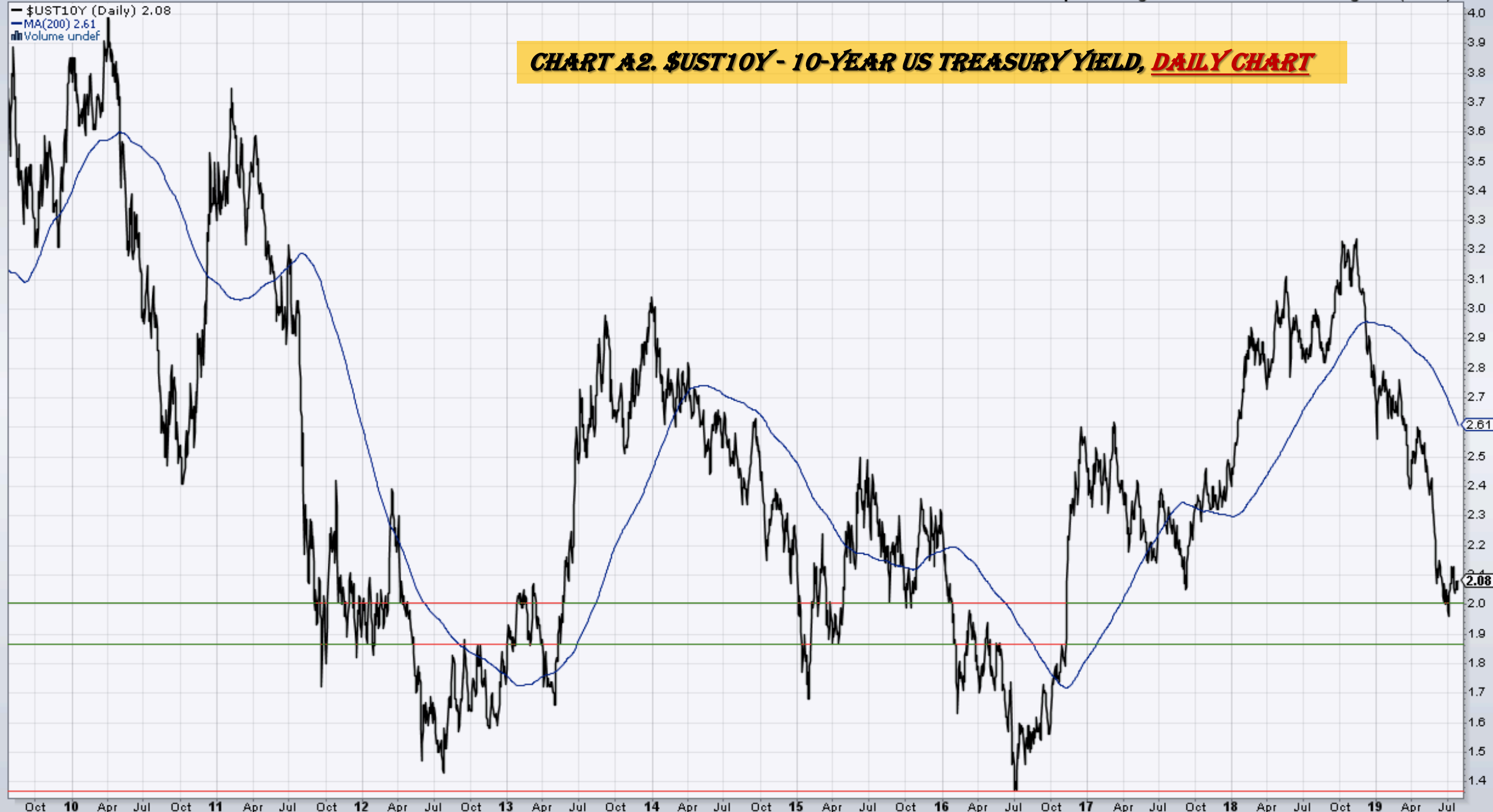
CHART A1. \$UST10Y - 10-YEAR US TREASURY YIELD, WEEKLY CHART

▲ \$UST10Y (Weekly) 2.08
 — BB(20,2.0) 1.87 - 2.30 - 2.72
 — PIVOTS 1.98, 2.33, 2.78, 3.13, 3.58
 ■ Volume undef



— \$UST10Y (Daily) 2.08
— MA(200) 2.61
▒ Volume undef

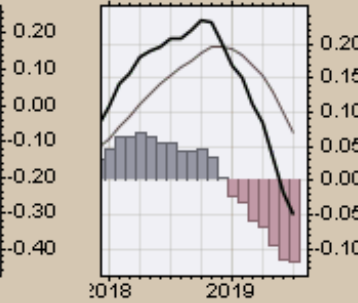
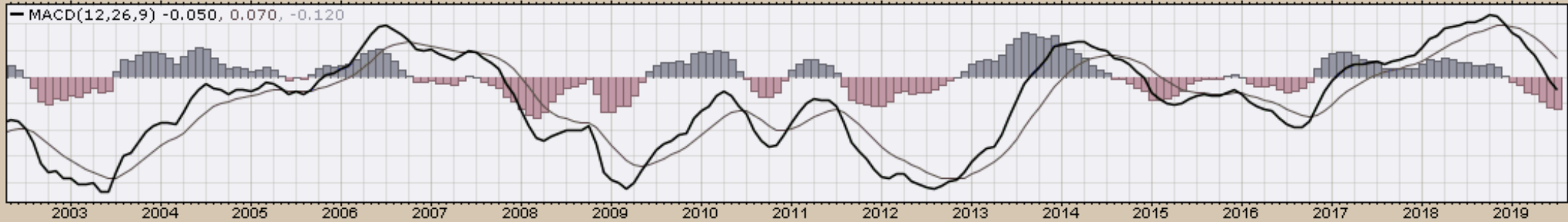
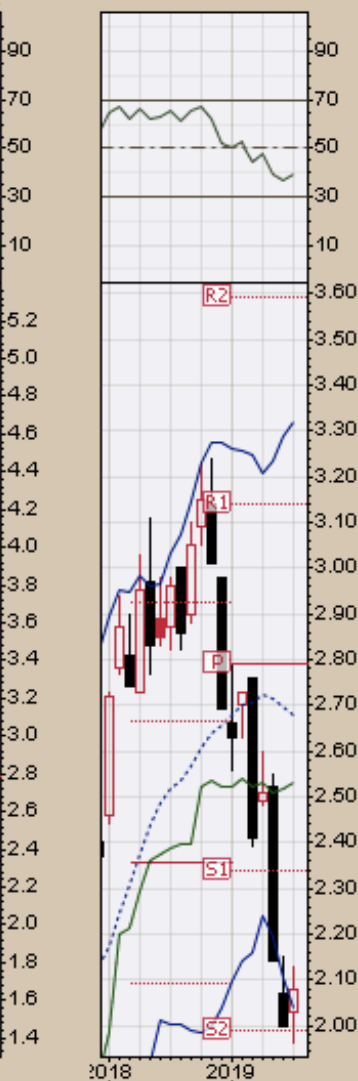
CHART A2. \$UST10Y - 10-YEAR US TREASURY YIELD, DAILY CHART



▲ RSI(14) 39.43

CHART A3. \$UST10Y - 10-YEAR US TREASURY YIELD, MONTHLY CHART

▲ \$UST10Y (Monthly) 2.08
 — BB(20,2,0) 2.04 - 2.68 - 3.32
 — PIVOTS 1.99, 2.34, 2.79, 3.14, 3.59
 — CHANDLR(22,3,0) 2.53
 ■ Volume undef



26-Jul-2019

— \$UST10Y (Monthly) 2.08
— MA(200) 3.13



CHART A4. \$UST10Y - 10-YEAR US TREASURY YIELD, MONTHLY CHART

US Dollar Index
Weekly, Daily and Monthly Charts

26-Jul-2019

▲ RSI(14) 57.19

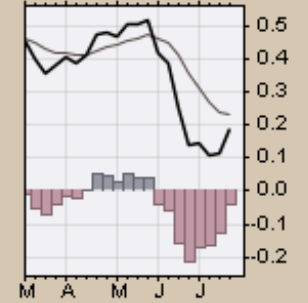
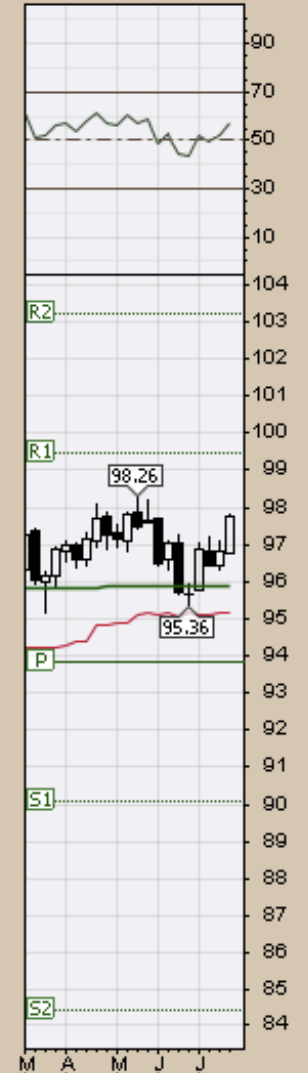
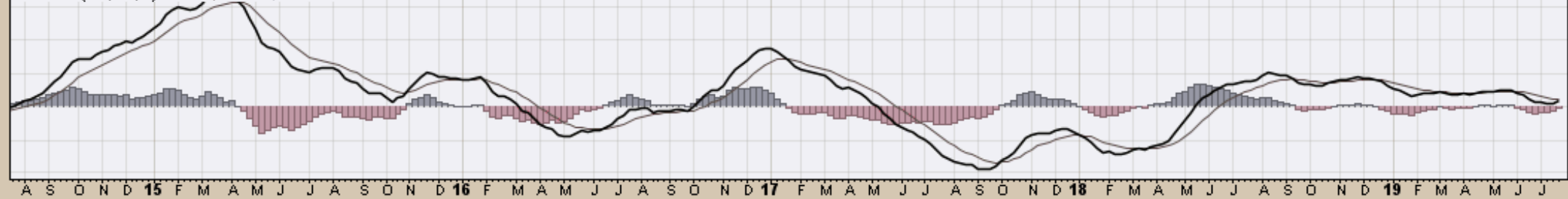
CHART A5. U.S. DOLLAR INDEX, WEEKLY CHART

▲ \$USD (Weekly) 97.75

— MA(200) 95.89
— CHANDLR(22,3,0) 95.16
— PIVOTS 84.43, 90.09, 93.81, 99.47, 103.19

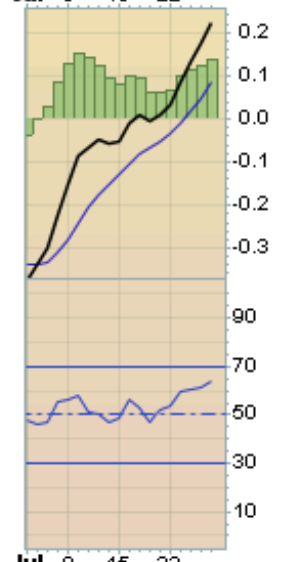
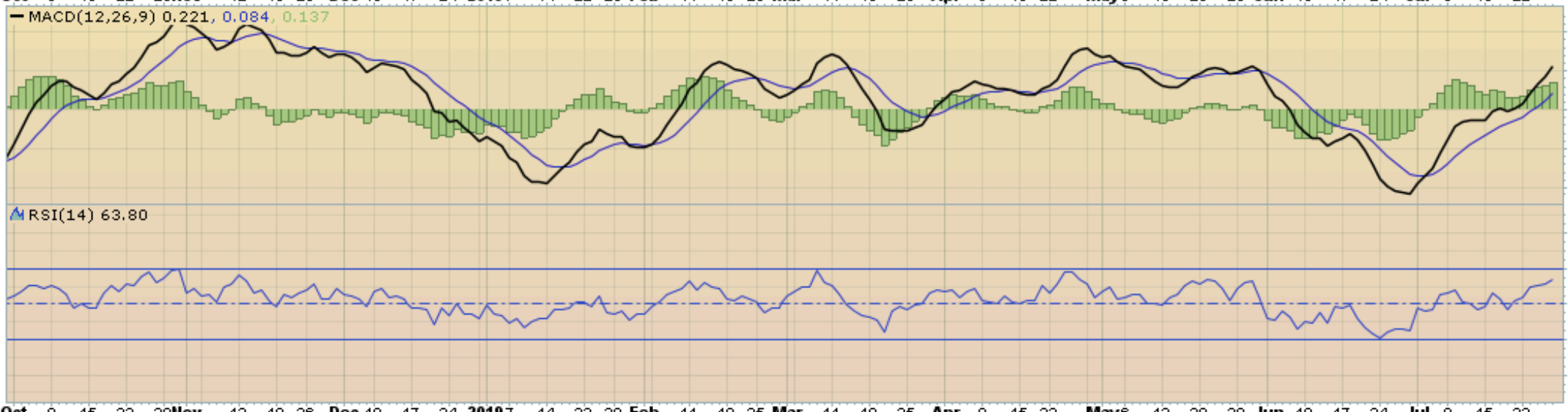
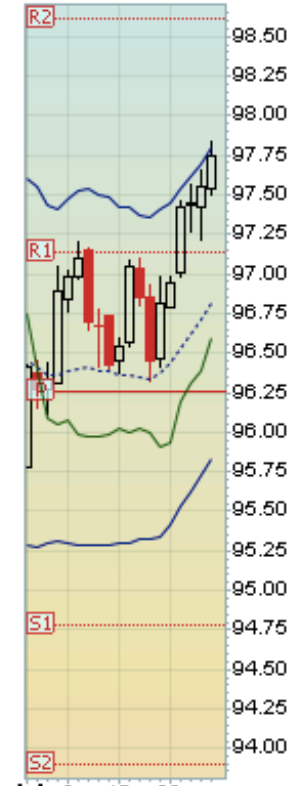


— MACD(12,26,9) 0.190, 0.230, -0.040



US Dollar Index - Cash Settle (EOD) (Daily) 97.75
 BB(20,2,0) 95.84 - 96.81 - 97.79
 PIVOTS 93.90, 94.78, 96.25, 97.14, 98.61
 CHANDLR(22,3,0) 96.59
 Volume undef

CHART A6A. US DOLLAR INDEX, DAILY CHART



— US Dollar Index - Cash Settle (EOD) (Daily) 97.75

CHART A6B. US DOLLAR INDEX, DAILY CHART

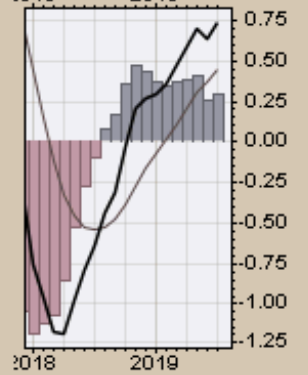
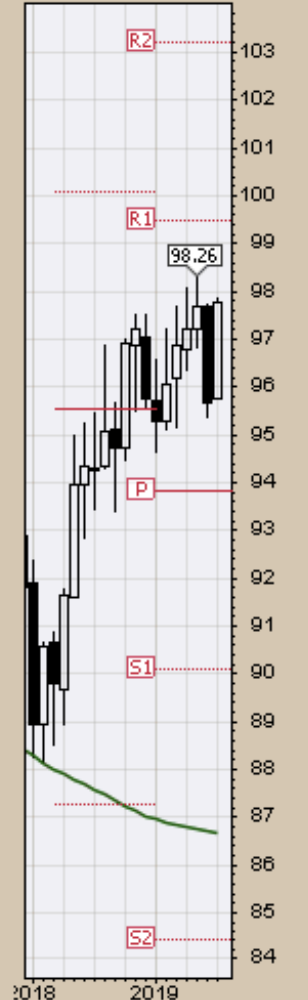


17

26-Jul-2019

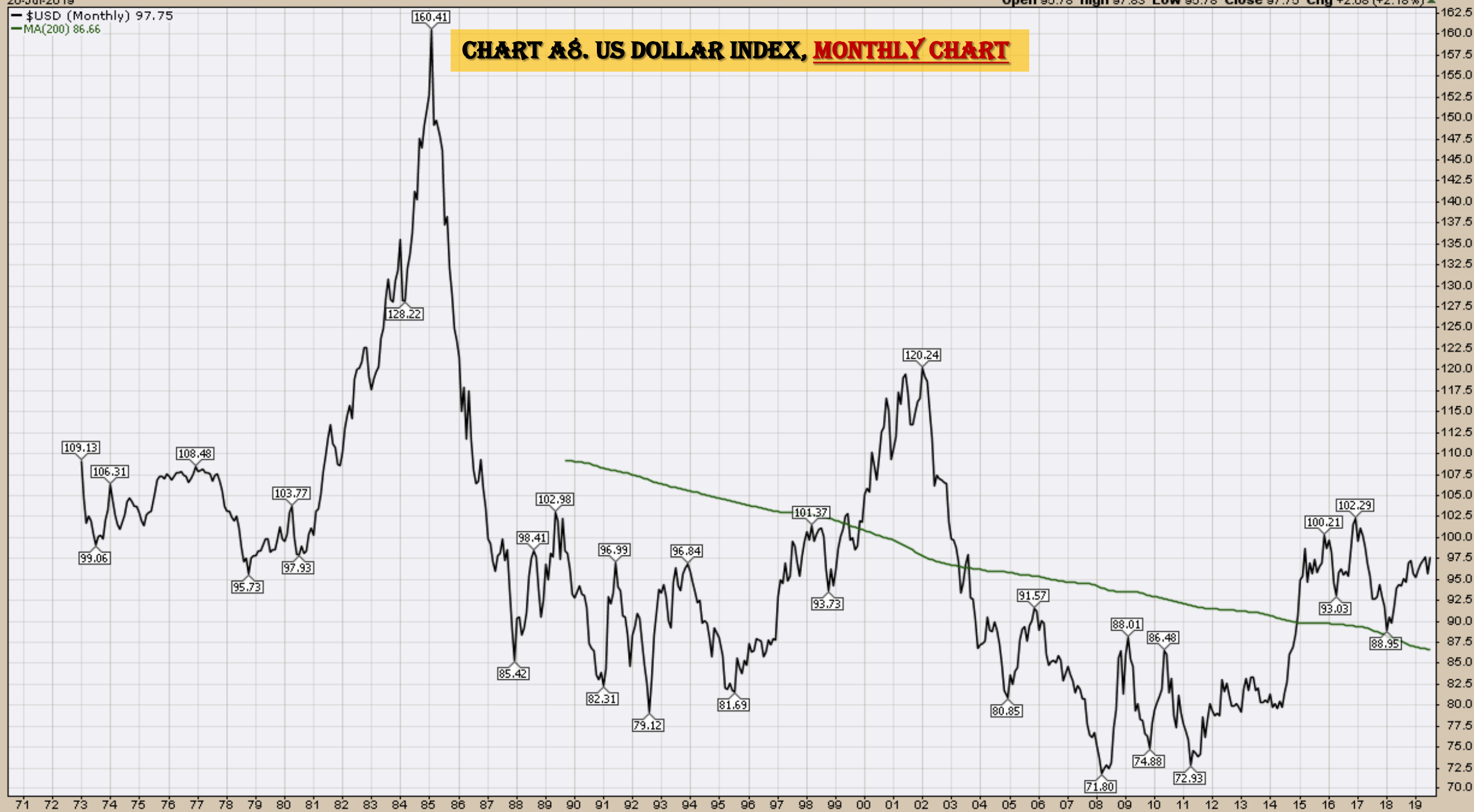
\$USD (Monthly) 97.75
MA(200) 86.66
PIVOTS 84.43, 90.08, 93.81, 99.46, 103.18

CHART A7. US DOLLAR INDEX, MONTHLY CHART



— \$USD (Monthly) 97.75
— MA(200) 86.66

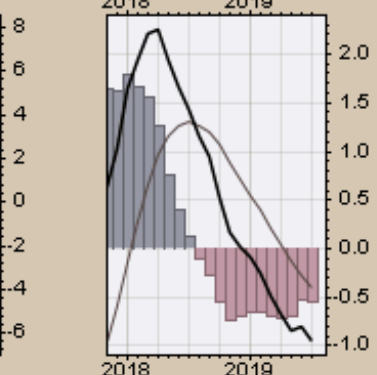
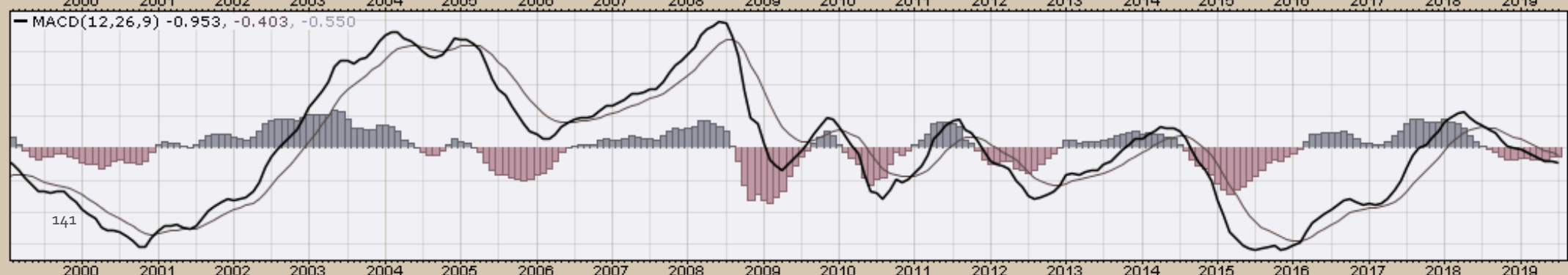
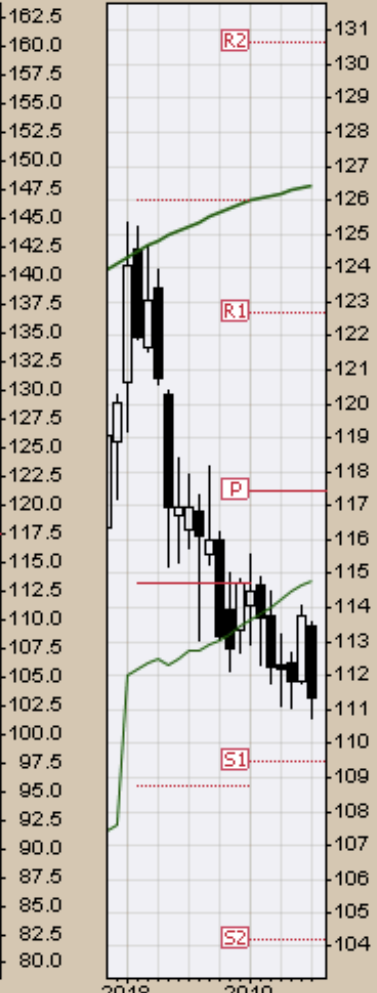
CHART A8. US DOLLAR INDEX, MONTHLY CHART



Select Currency Charts
Monthly Charts



CHART A9. EURO, MONTHLY CHART



\$XAD (Monthly) 69.10

MA(200) 82.37

PIVOTS 62.80, 66.64, 74.00, 77.84, 85.20

CHART A10. AUSTRALIAN DOLLAR, MONTHLY CHART

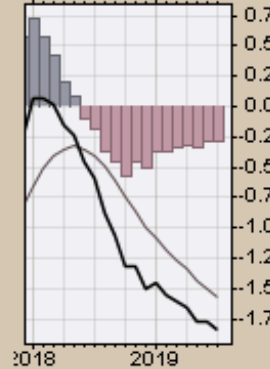
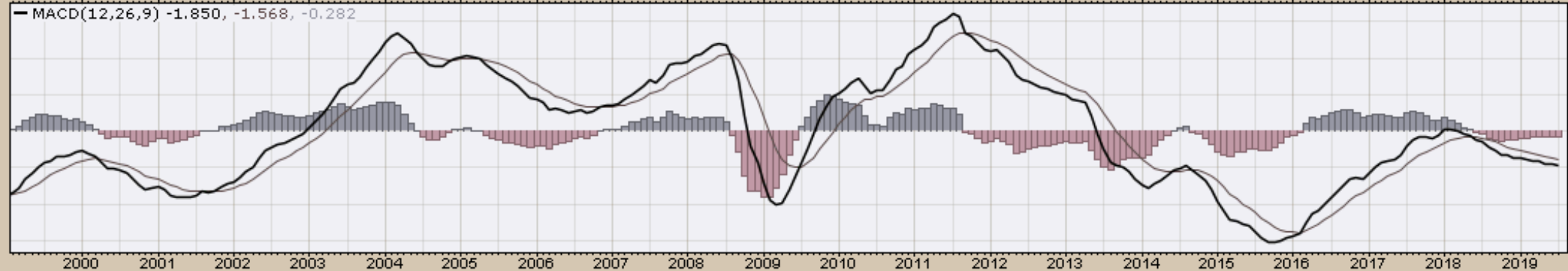
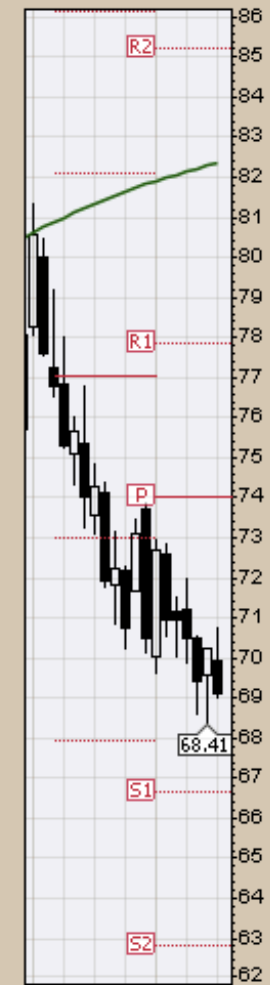
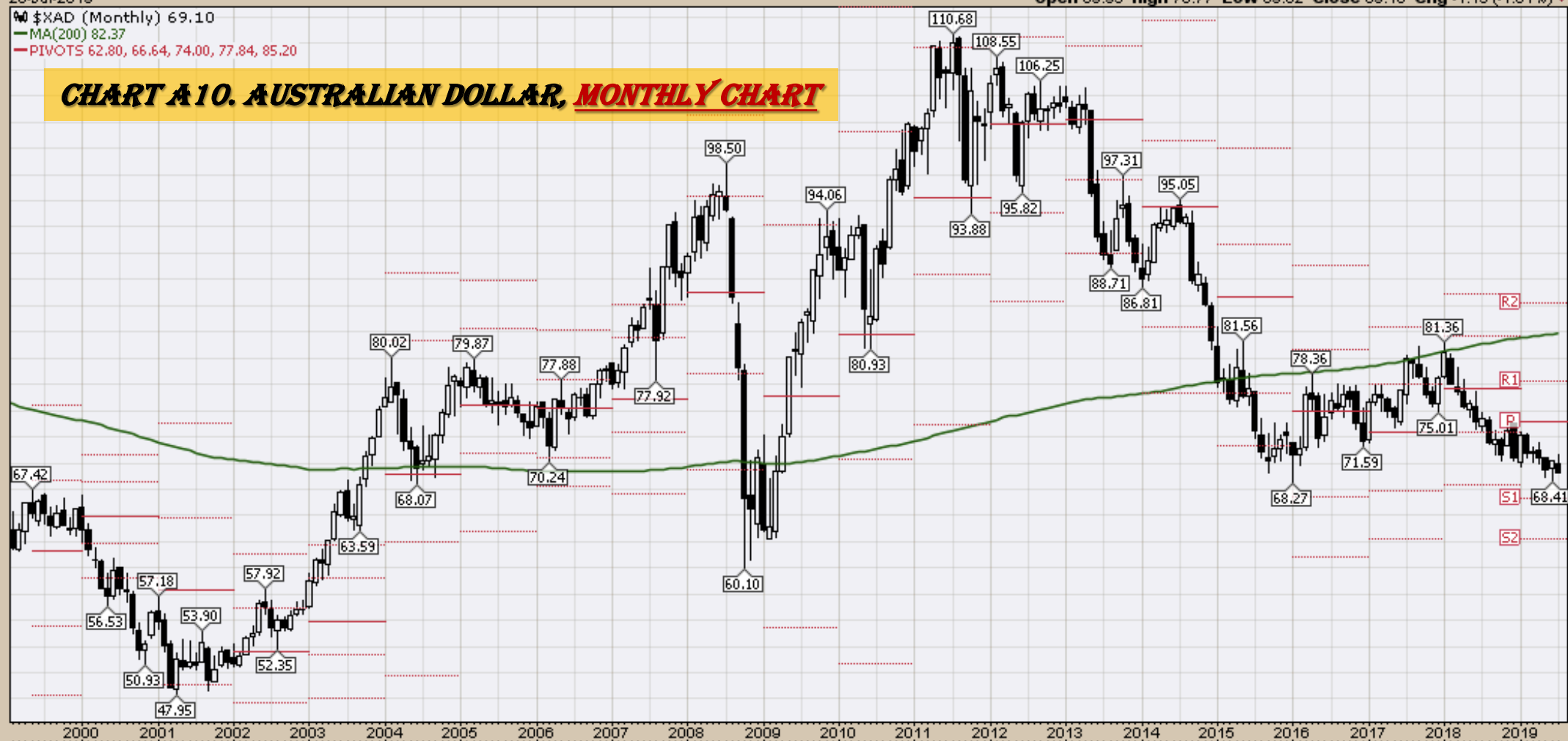
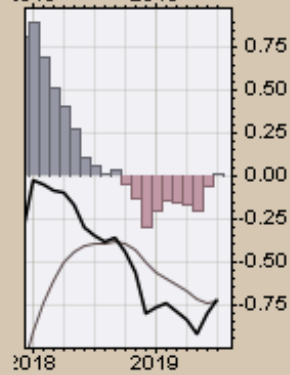
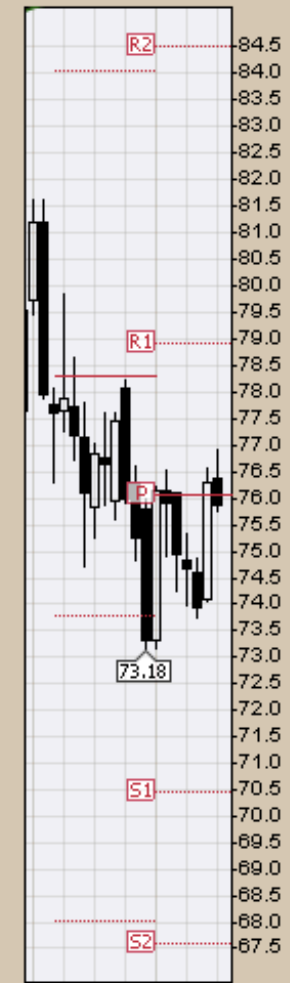




CHART A11. CANADIAN DOLLAR, MONTHLY CHART

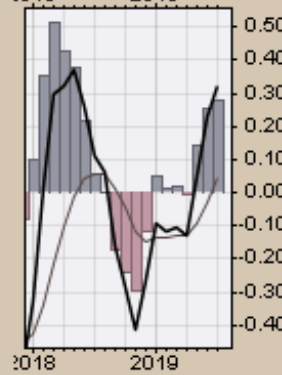
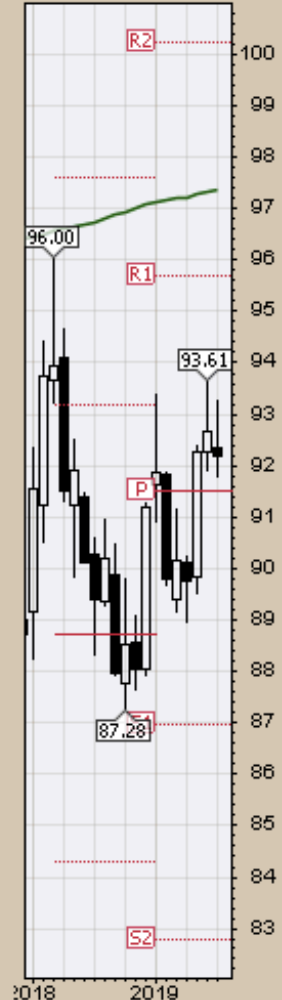


26-Jul-2019

Open 92.34 High 93.27 Low 91.78 Close 92.19 Chg -0.50 (-0.53%)

\$XJY (Monthly) 92.19
MA(200) 97.38
PIVOTS 82.77, 86.98, 91.49, 95.70, 100.21

CHART A12. JAPANESE YEN, MONTHLY CHART



26-Jul-2019

Open 126.45 High 126.97 Low 123.76 Close 123.81 Chg -3.14 (-2.47%)

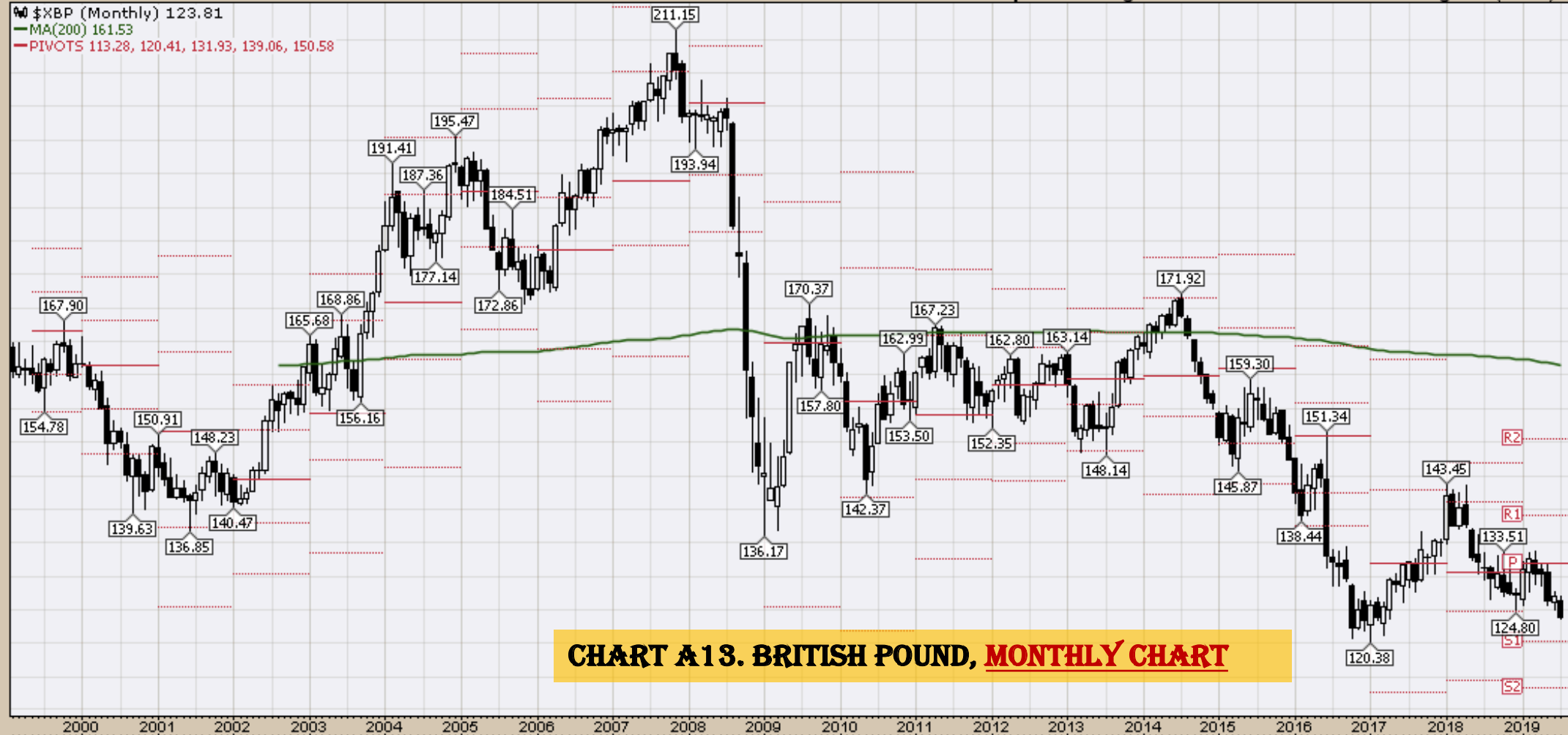
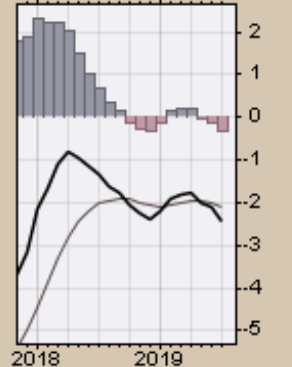
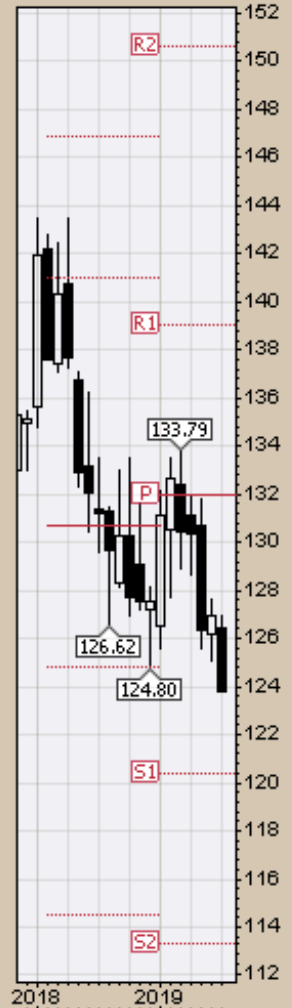
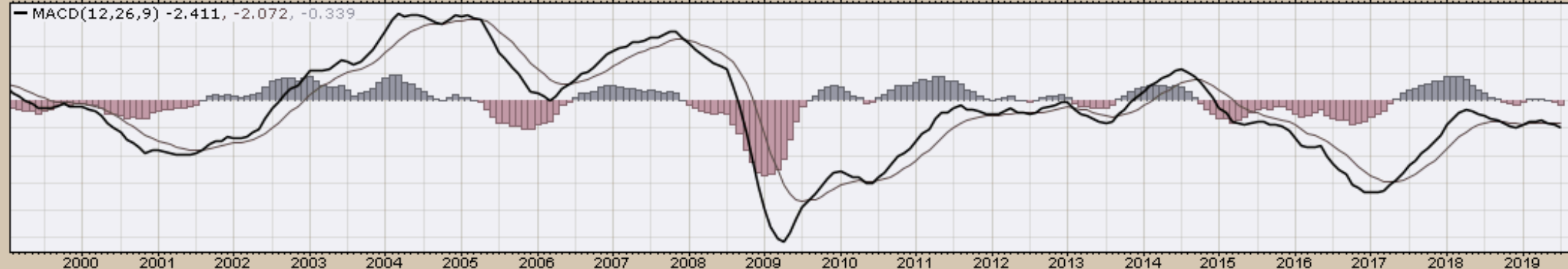


CHART A13. BRITISH POUND, MONTHLY CHART



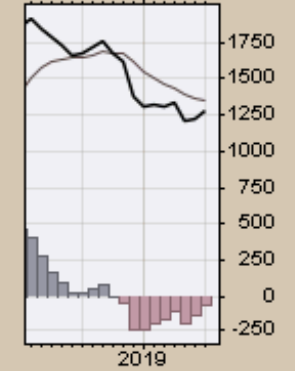
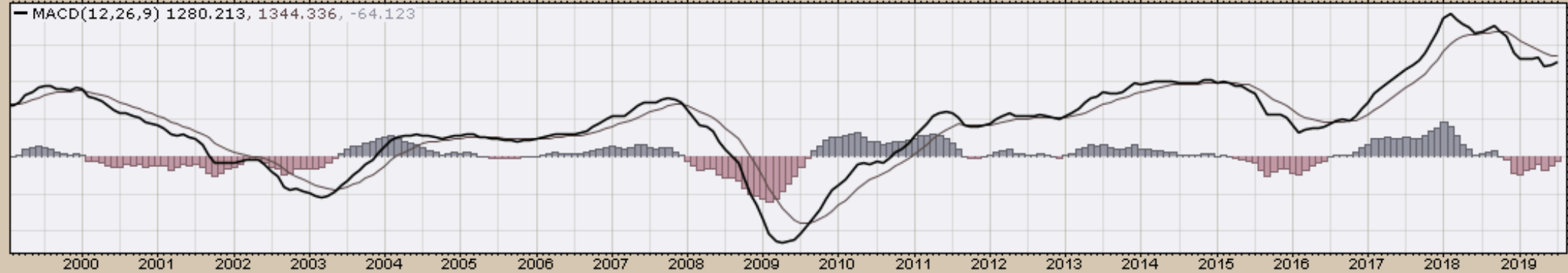
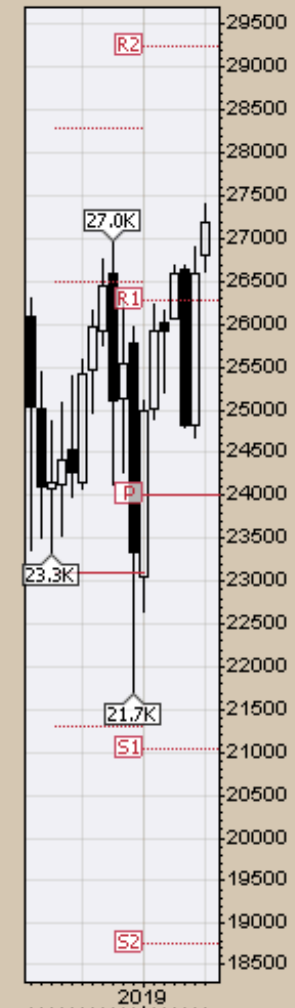
Select Equity and Transportation Charts
Monthly Charts

\$INDU (Monthly) 27192.45

MA(200) 14436.50

PIVOTS 18757.99, 21042.72, 23997.27, 26282.01, 29236.55

CHART A14. DOW JONES, MONTHLY CHART



\$TRAN (Monthly) 10776.67
MA(200) 5929.15
PIVOTS 6823.47, 7996.93, 9810.26, 10983.72, 12797.05

CHART A15. DOW TRANSPORTS, MONTHLY CHART

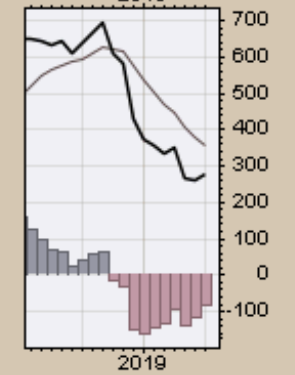
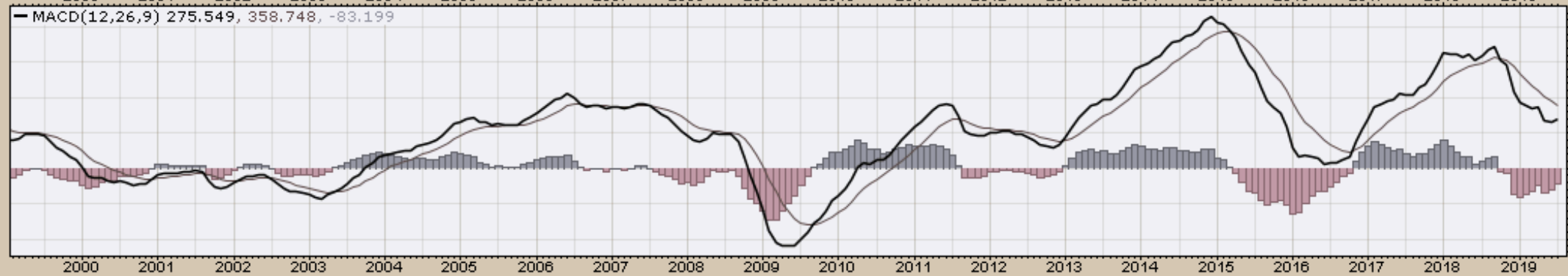
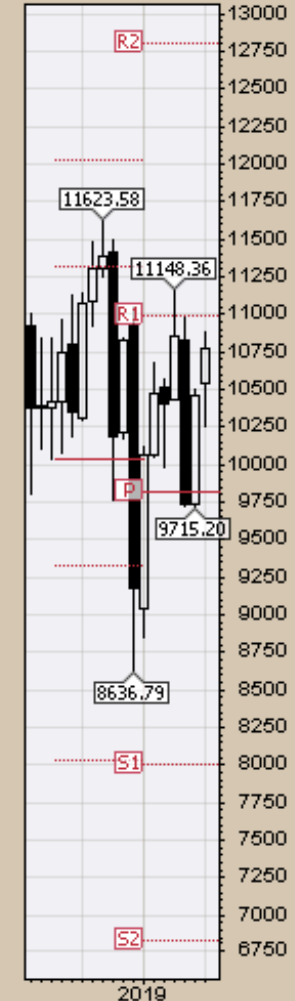
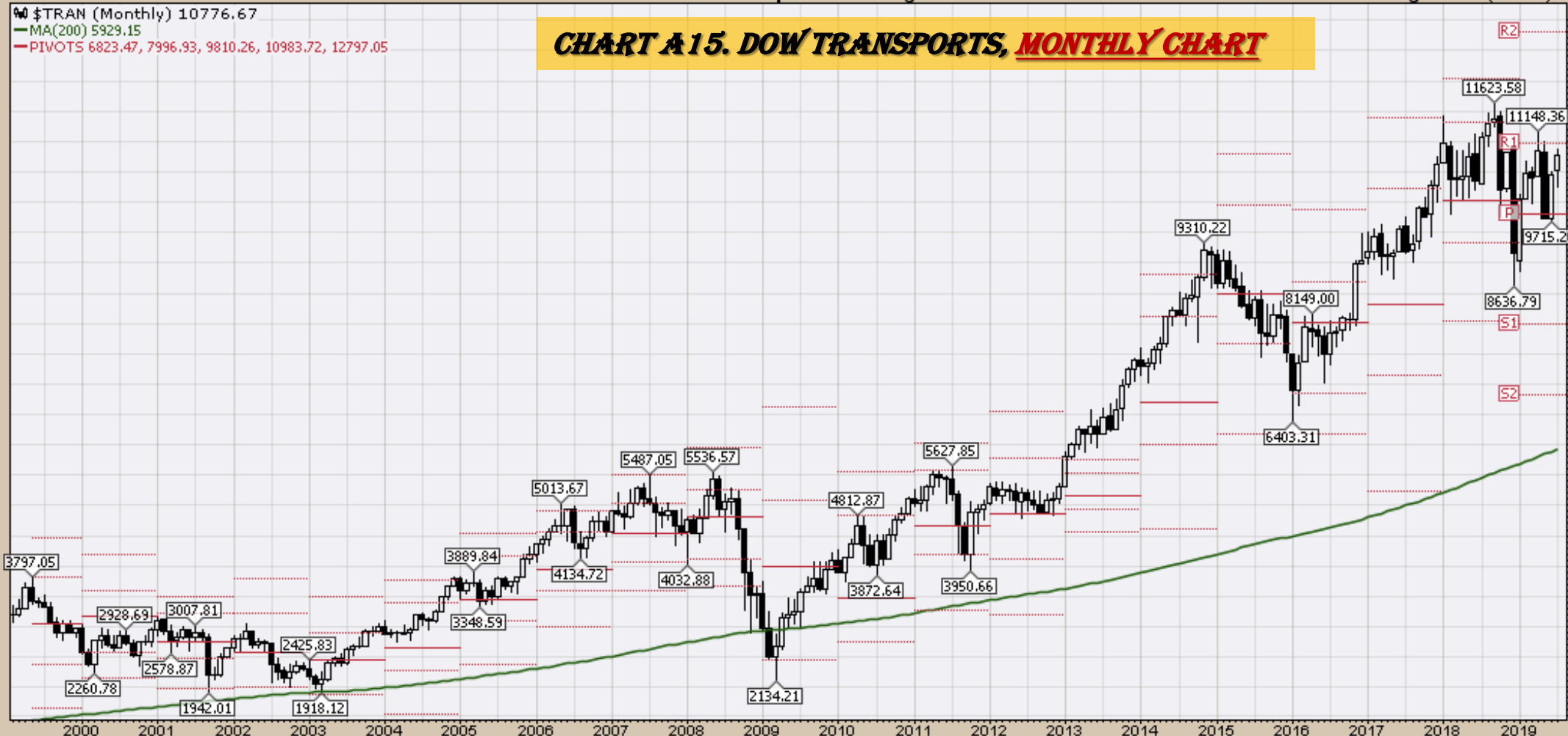
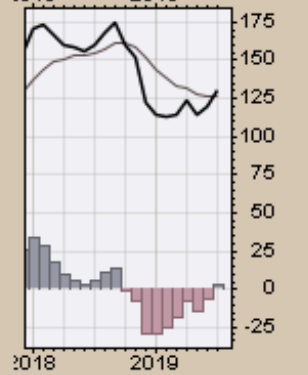
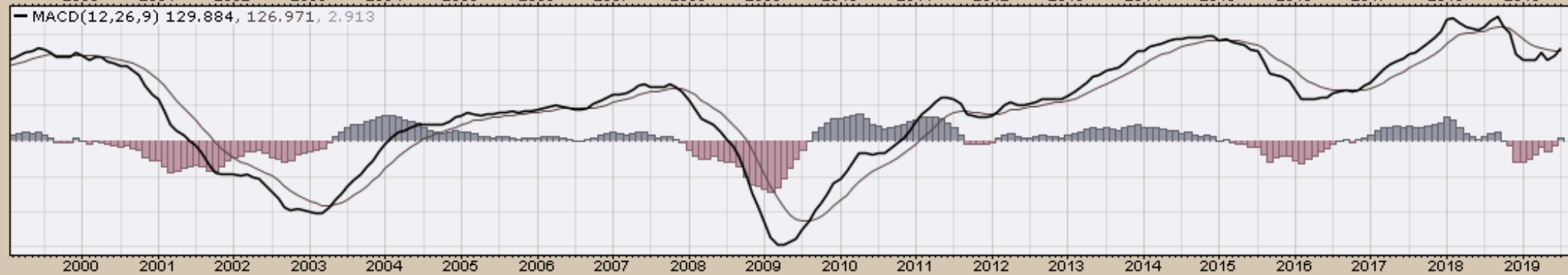
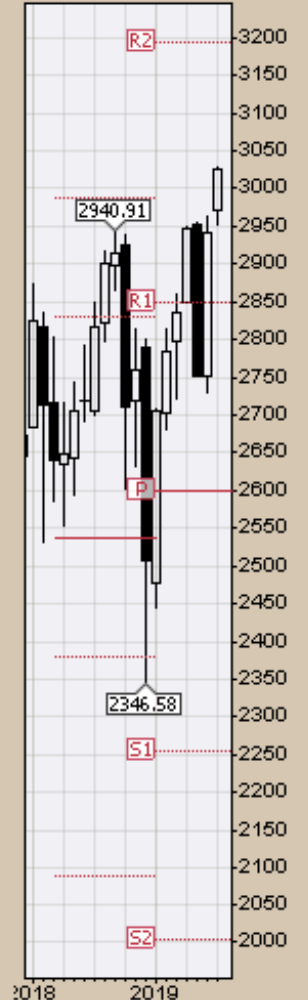
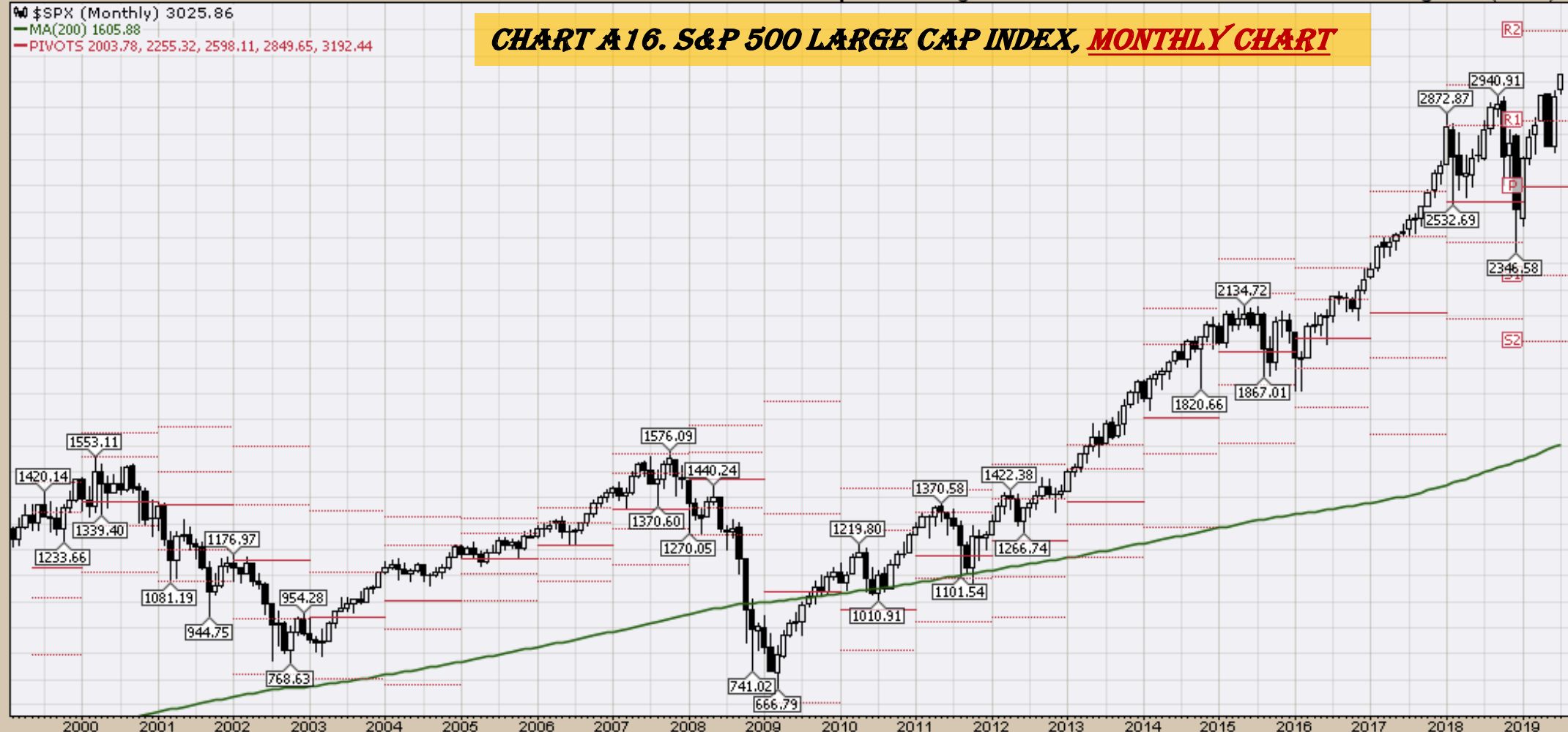


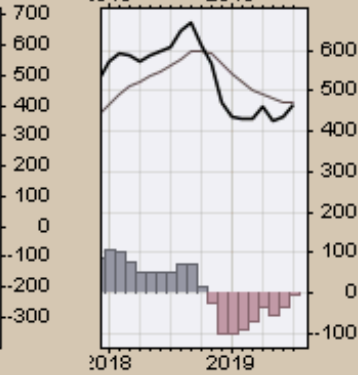
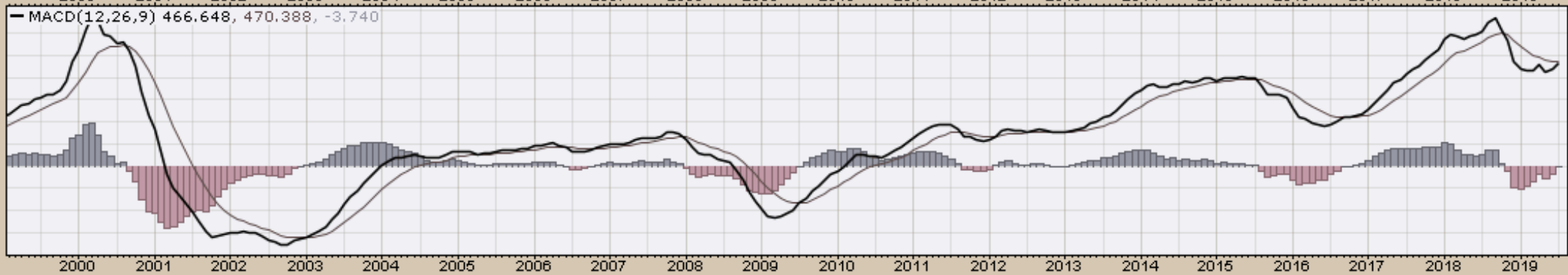
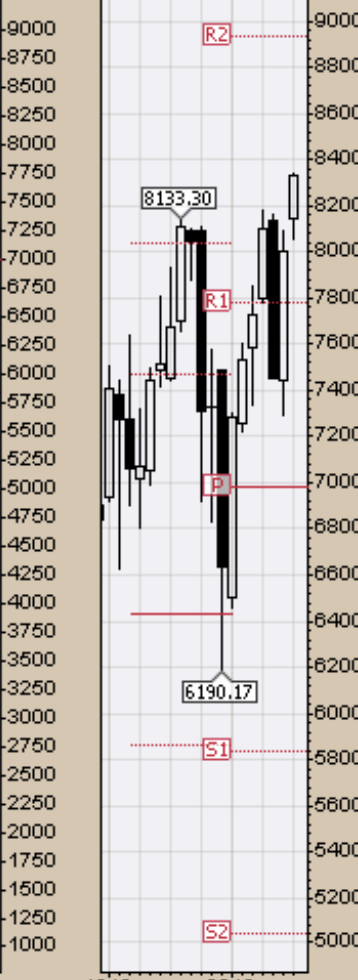
CHART A16. S&P 500 LARGE CAP INDEX, MONTHLY CHART

\$SPX (Monthly) 3025.86
MA(200) 1605.88
PIVOTS 2003.78, 2255.32, 2598.11, 2849.65, 3192.44



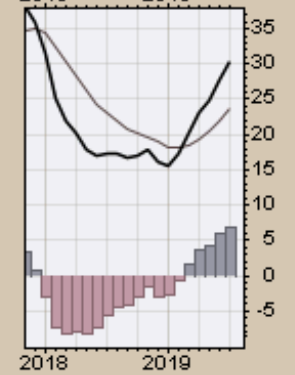
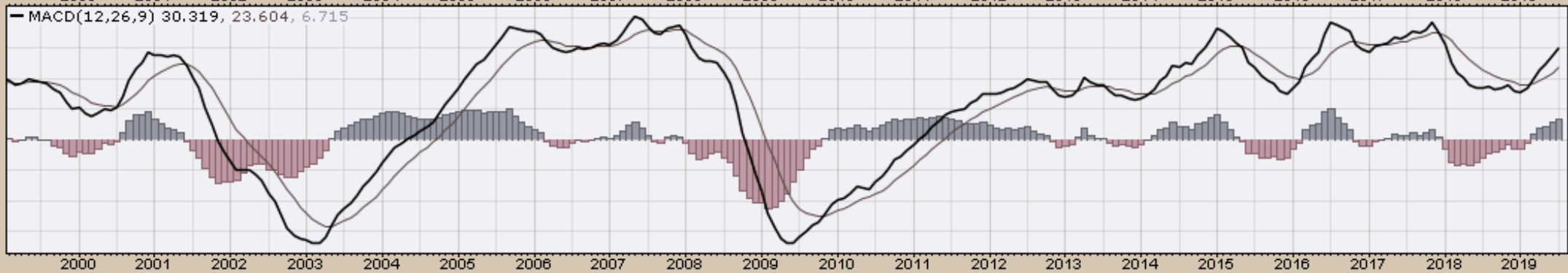
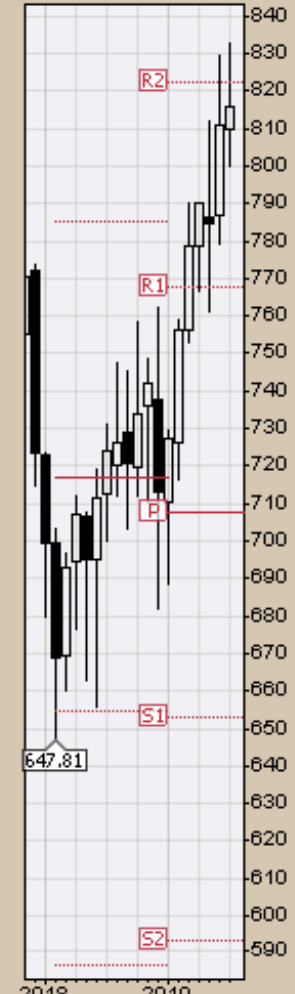
\$COMPQ (Monthly) 8330.21
MA(200) 3535.61
PIVOTS 5043.11, 5839.20, 6986.25, 7782.33, 8929.38

CHART A 17. NASDAQ COMPOSITE, MONTHLY CHART



\$UTIL (Monthly) 815.76
MA(200) 488.76
PIVOTS 593.22, 653.07, 707.67, 767.52, 822.12

CHART A18. DOW UTILITIES, MONTHLY CHART



Select Global Equity Charts

CHART A19A. WORLD LESS U.S. & CANADA, MONTHLY CHART

▲ EFA (Monthly) 65.50
— MA(200) 46.64
— PIVOTS 45.62, 51.58, 61.53, 67.49, 77.43

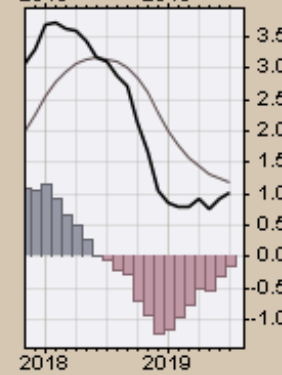
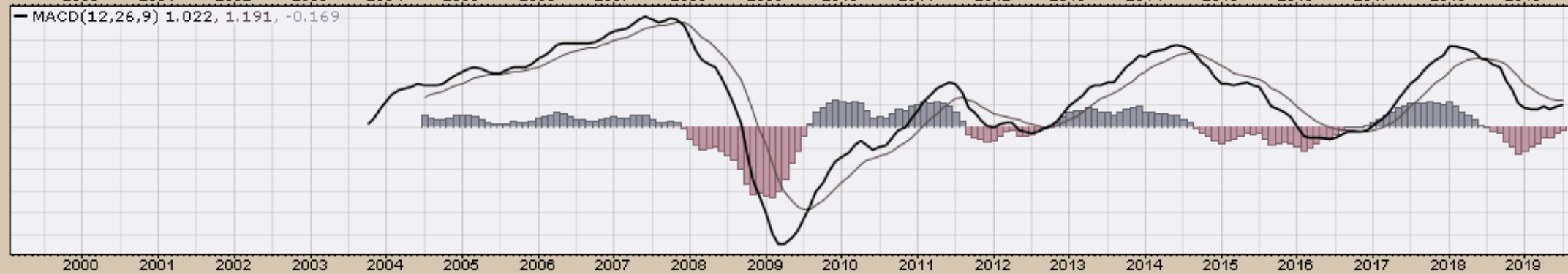
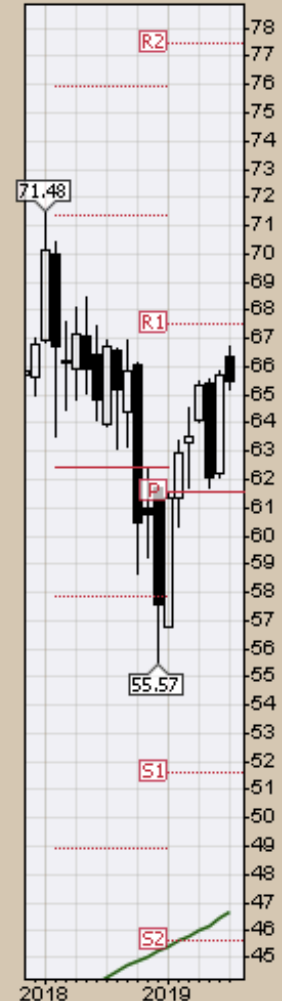
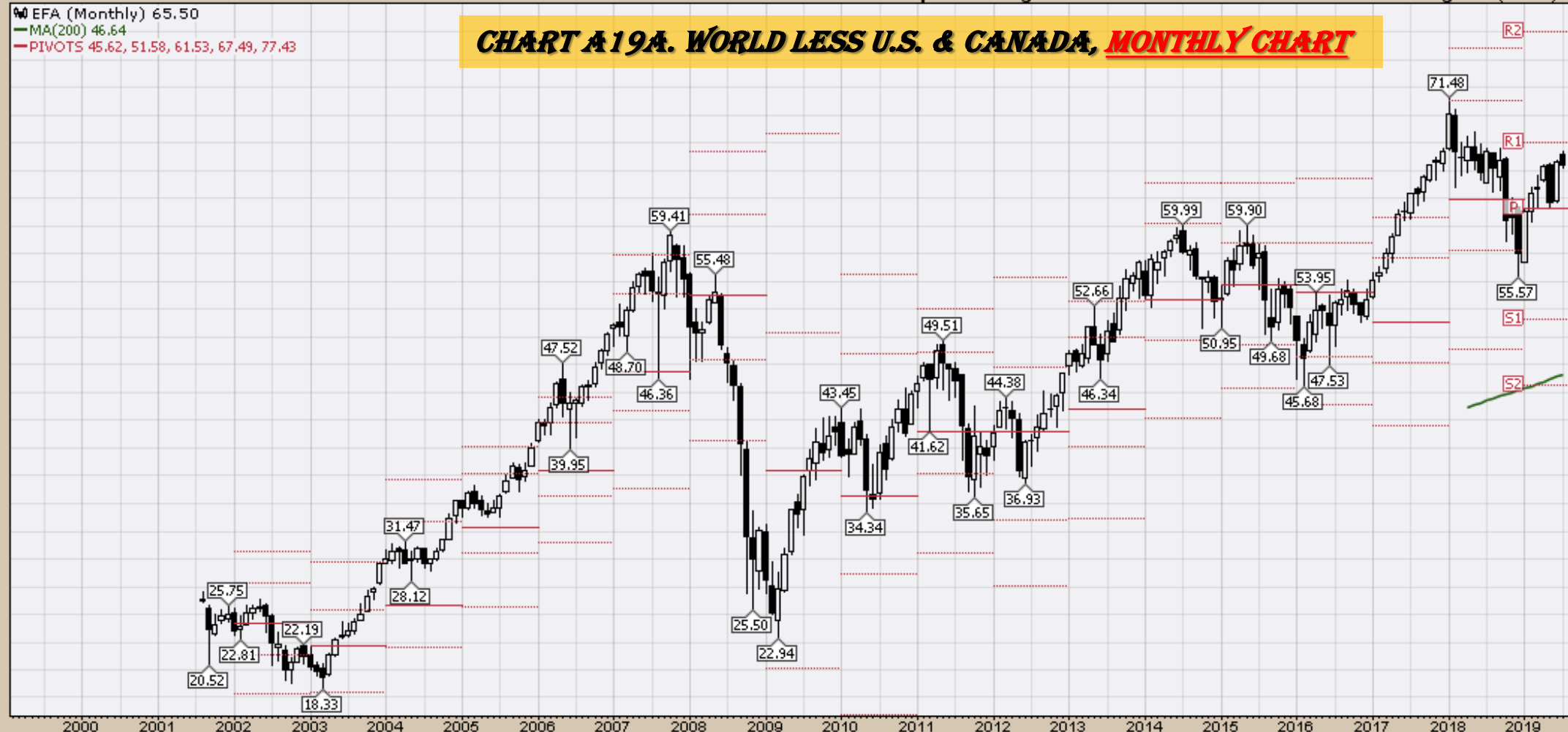
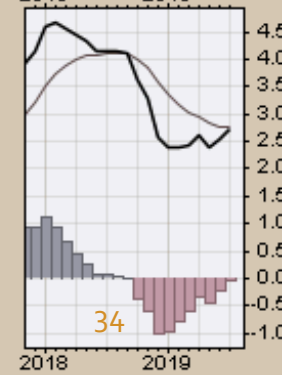
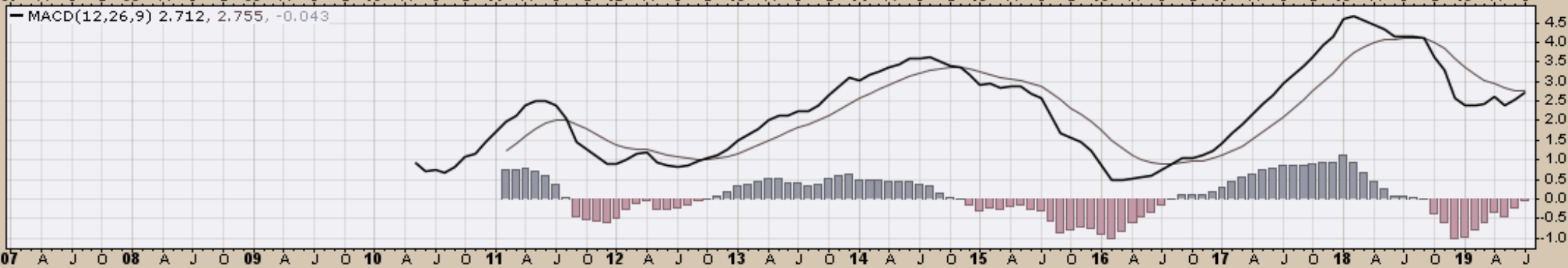
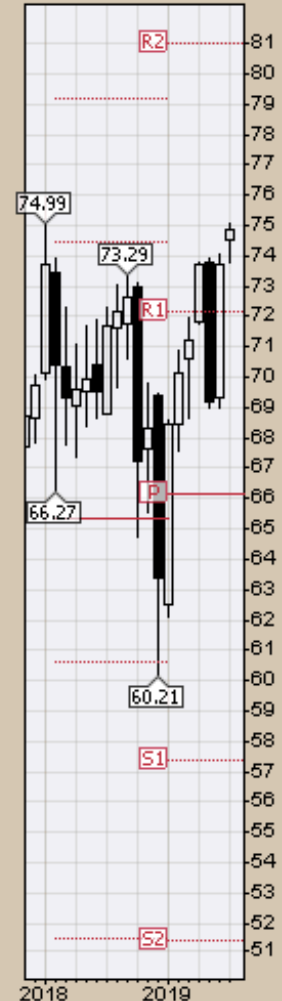


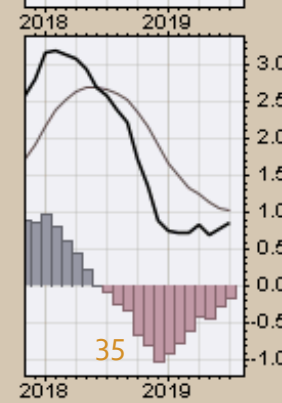
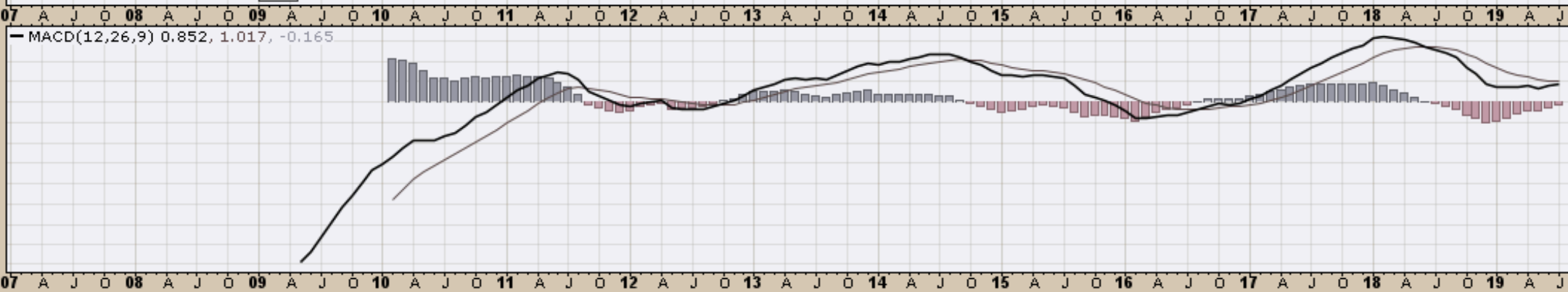
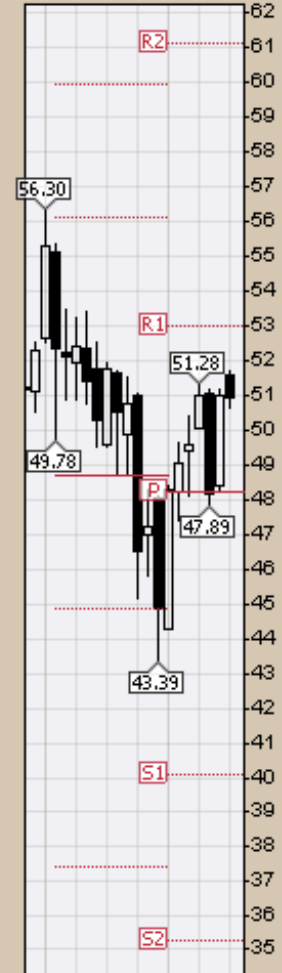
CHART A19B. BROAD RANGE OF INTERNATIONAL DEVELOPED AND EMERGING MARKET COMPANIES, MONTHLY CHART

ACWI (Monthly) 74.86
MA(200) undef
PIVOTS 51.40, 57.38, 66.19, 72.17, 80.97



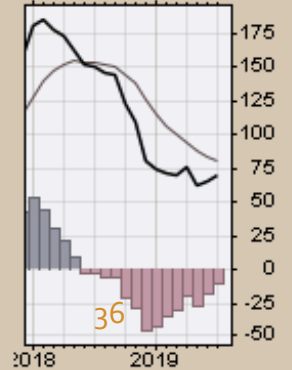
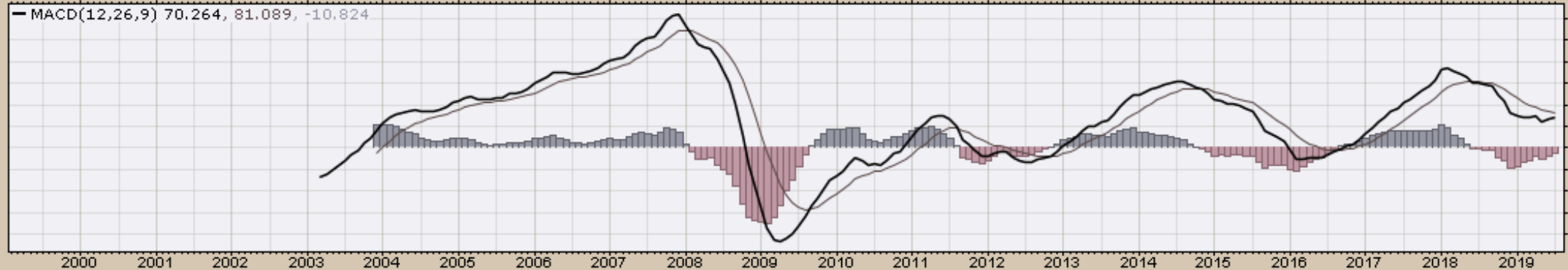
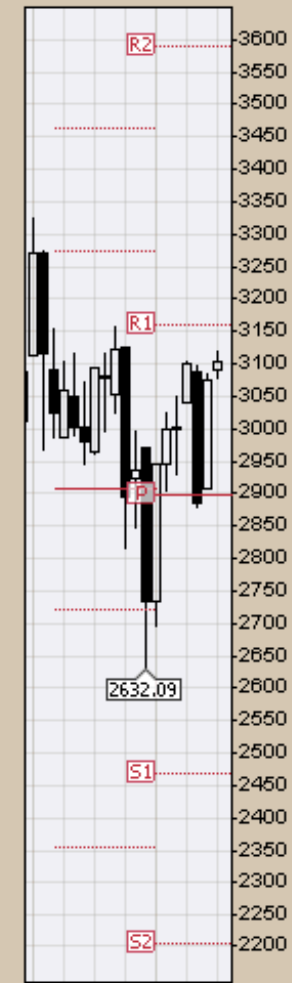
VEU (Monthly) 50.93
MA(200) undef
PIVOTS 35.28, 40.09, 48.19, 53.00, 61.11

CHART A19C. VANGUARD FTSE ALL-WORLD EX-US ETF, MONTHLY CHART



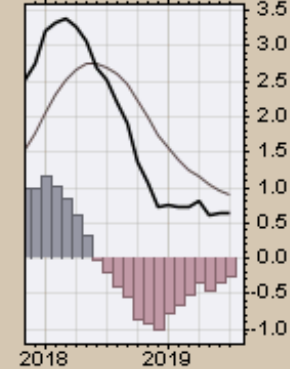
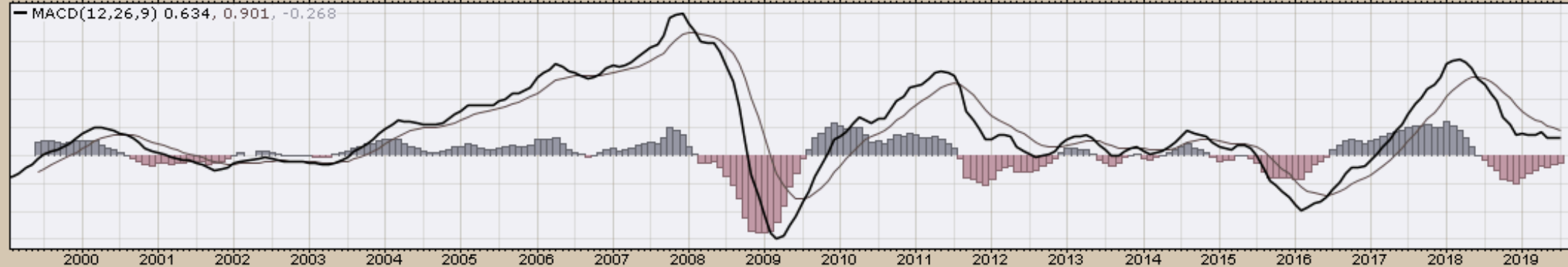
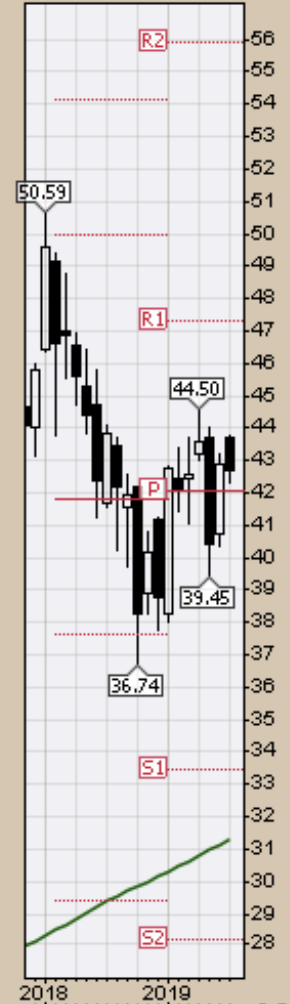
\$GDOW (Monthly) 3104.56
MA(200) 2104.89
PIVOTS 2205.09, 2469.75, 2896.74, 3161.40, 3588.39

CHART A19D. THE GLOBAL DOW (GDOW) IS A 150-STOCK INDEX OF CORPORATIONS FROM AROUND THE WORLD, CREATED BY DOW JONES & COMPANY. ONLY BLUE-CHIP STOCKS ARE INCLUDED IN THE INDEX, MONTHLY CHART



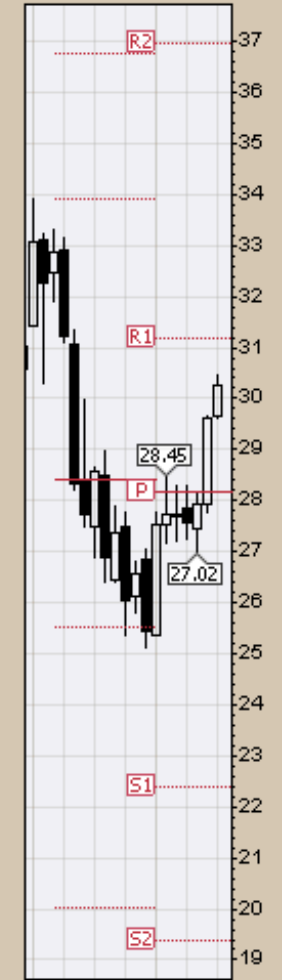
EEM (Monthly) 42.70
— MA(200) 31.31
— PIVOTS 28.18, 33.47, 42.03, 47.32, 55.88

CHART A20A. EMERGING MARKETS, MONTHLY CHART

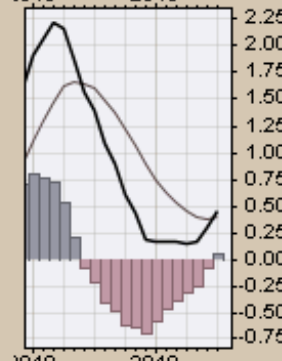
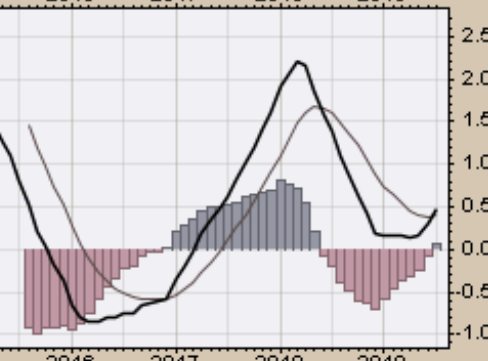


FM (Monthly) 30.25
MA(200) undef
PIVOTS 19.37, 22.41, 28.15, 31.20, 36.94

CHART A20B. FRONTIER, MONTHLY CHART



MACD(12,26,9) 0.467, 0.400, 0.067



2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019

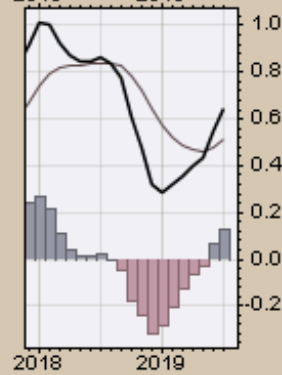
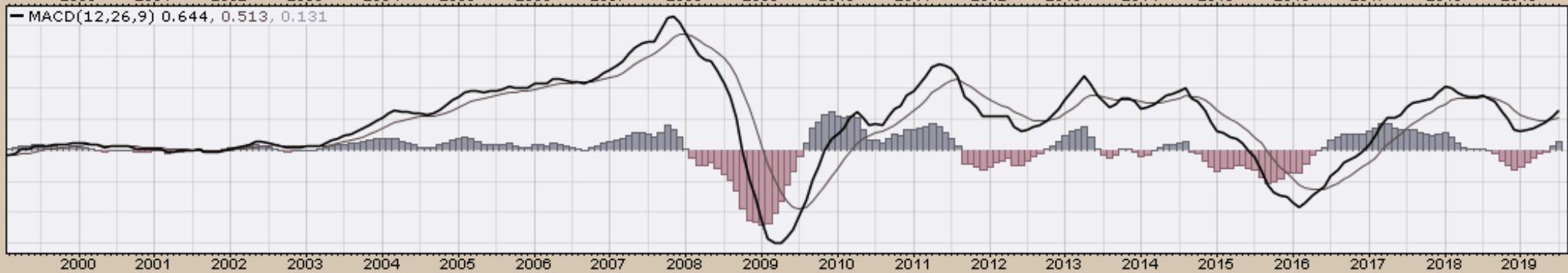
2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019

26-Jul-2019

Open 22.56 High 22.87 Low 22.38 Close 22.68 Volume 29.5M Chg +0.14 (+0.62%) ▲

▲ EWA (Monthly) 22.68
— MA(200) 14.78
— PIVOTS 15.34, 17.10, 19.75, 21.51, 24.15

CHART A21. AUSTRALIA, MONTHLY CHART

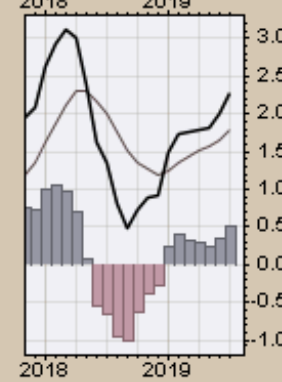
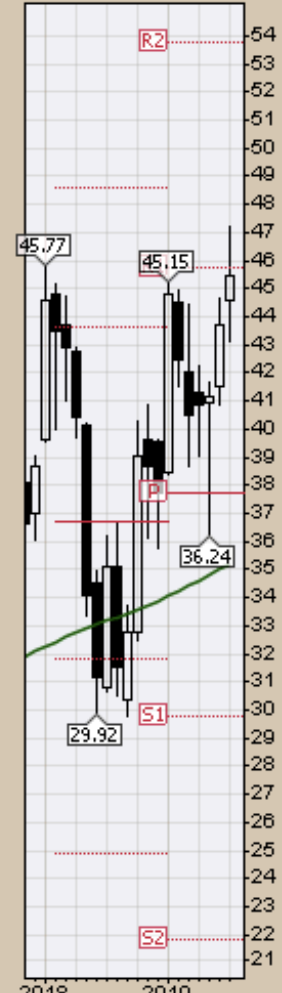


26-Jul-2019

Open 44.56 High 47.19 Low 43.14 Close 45.44 Volume 431.1M Chg +1.72 (+3.93%) ▲

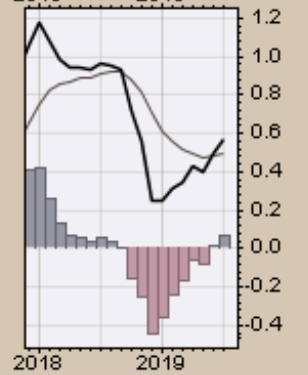
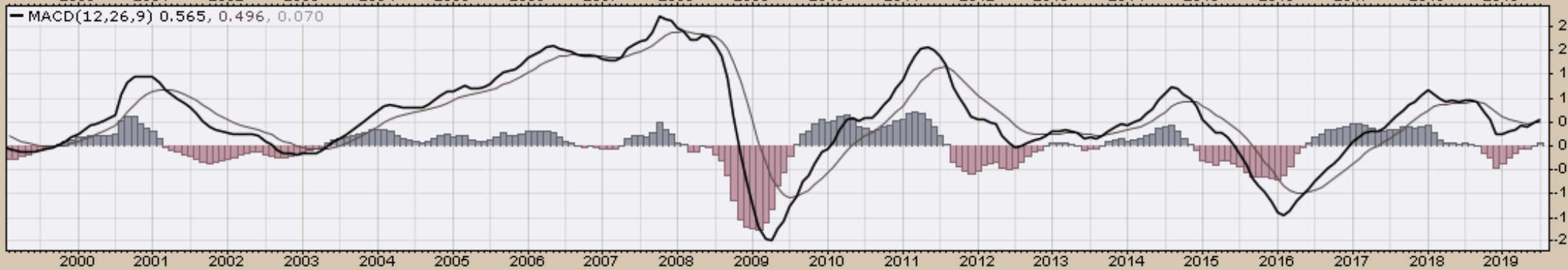
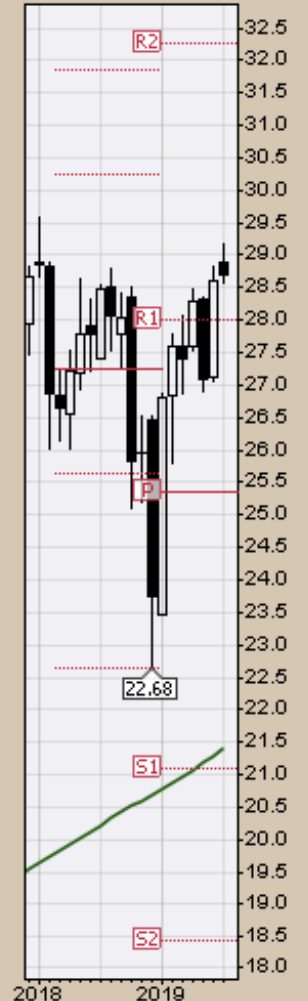
CHART A22. BRAZIL, MONTHLY CHART

EWZ (Monthly) 45.44
MA(200) 35.21
PIVOTS 21.80, 29.76, 37.77, 45.73, 53.73



▲ EWC (Monthly) 28.70
— MA(200) 21.40
— PIVOTS 18.43, 21.09, 25.34, 28.00, 32.25

CHART A23. CANADA, MONTHLY CHART



FXI (Monthly) 42.23
 MA(200) undef
 PIVOTS 27.51, 33.10, 42.64, 48.23, 57.76

CHART A24. CHINA, MONTHLY CHART

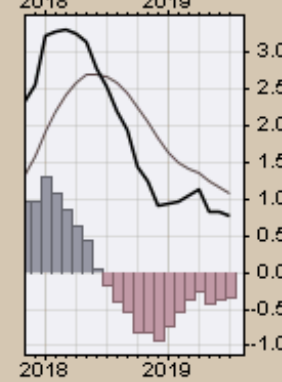
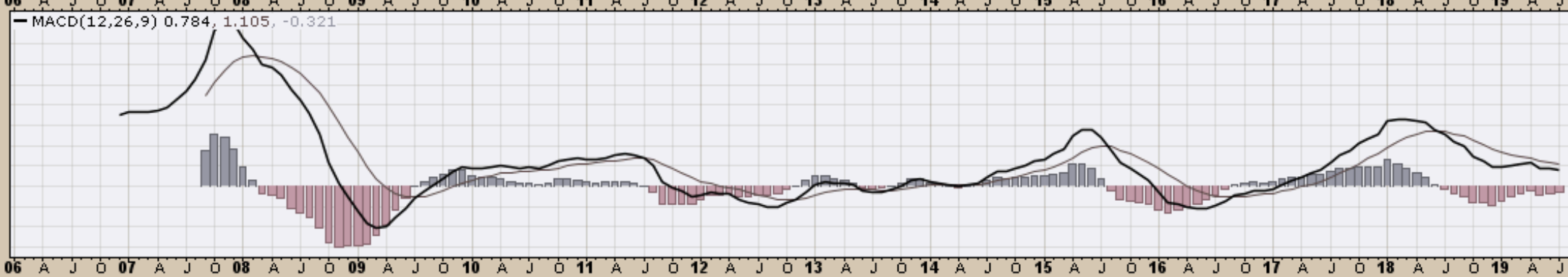
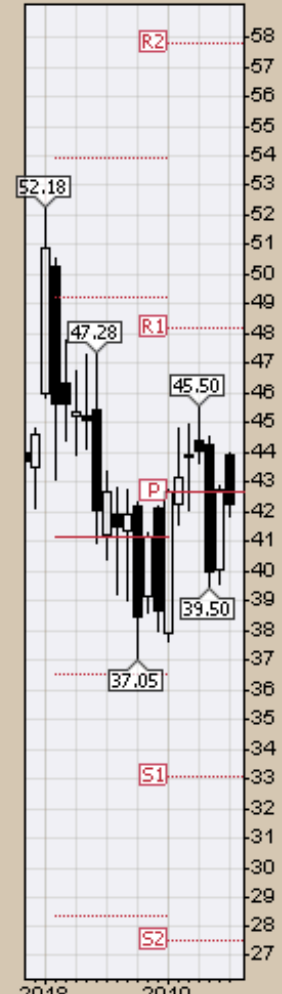
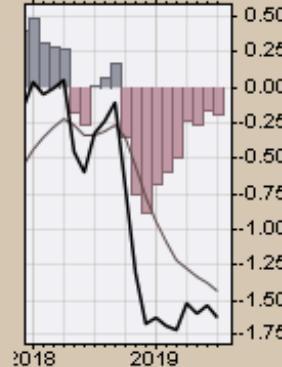
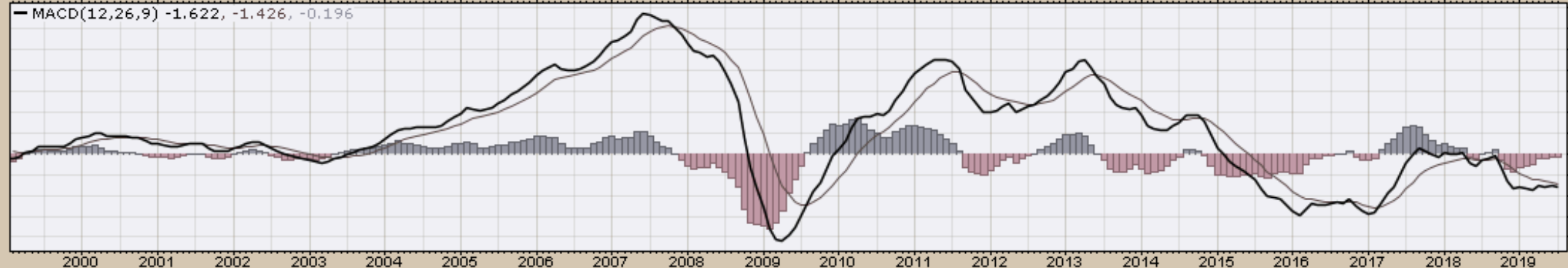
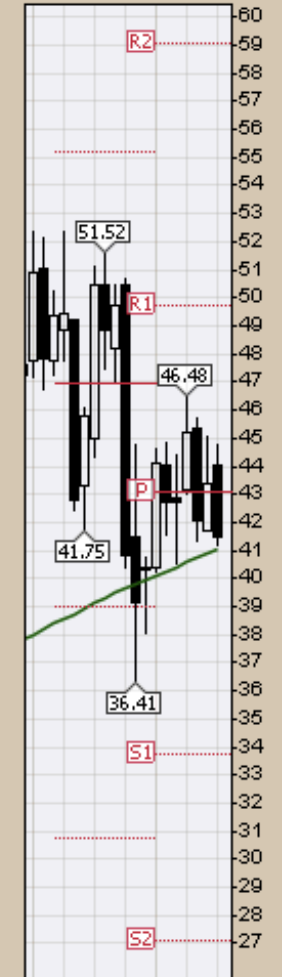


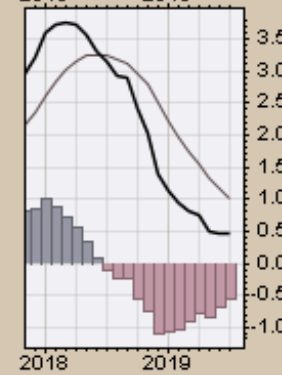
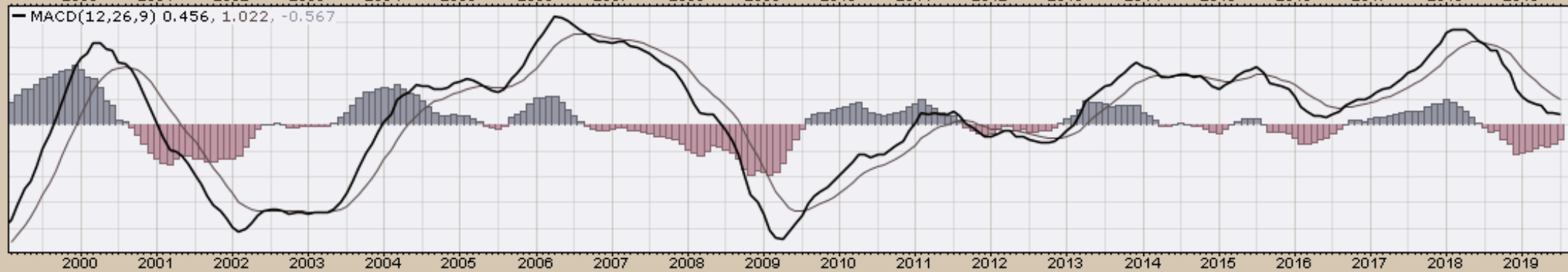
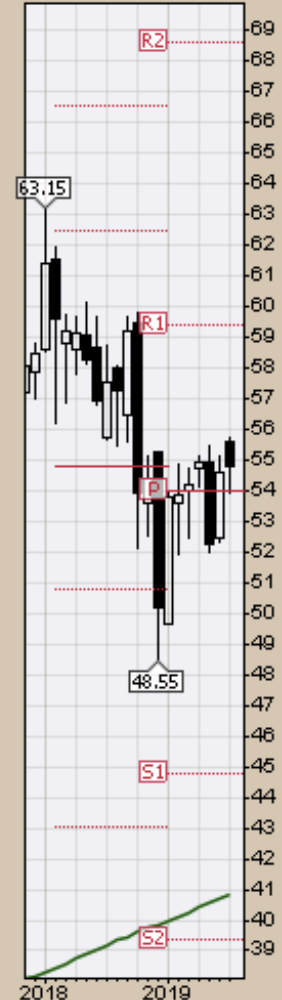
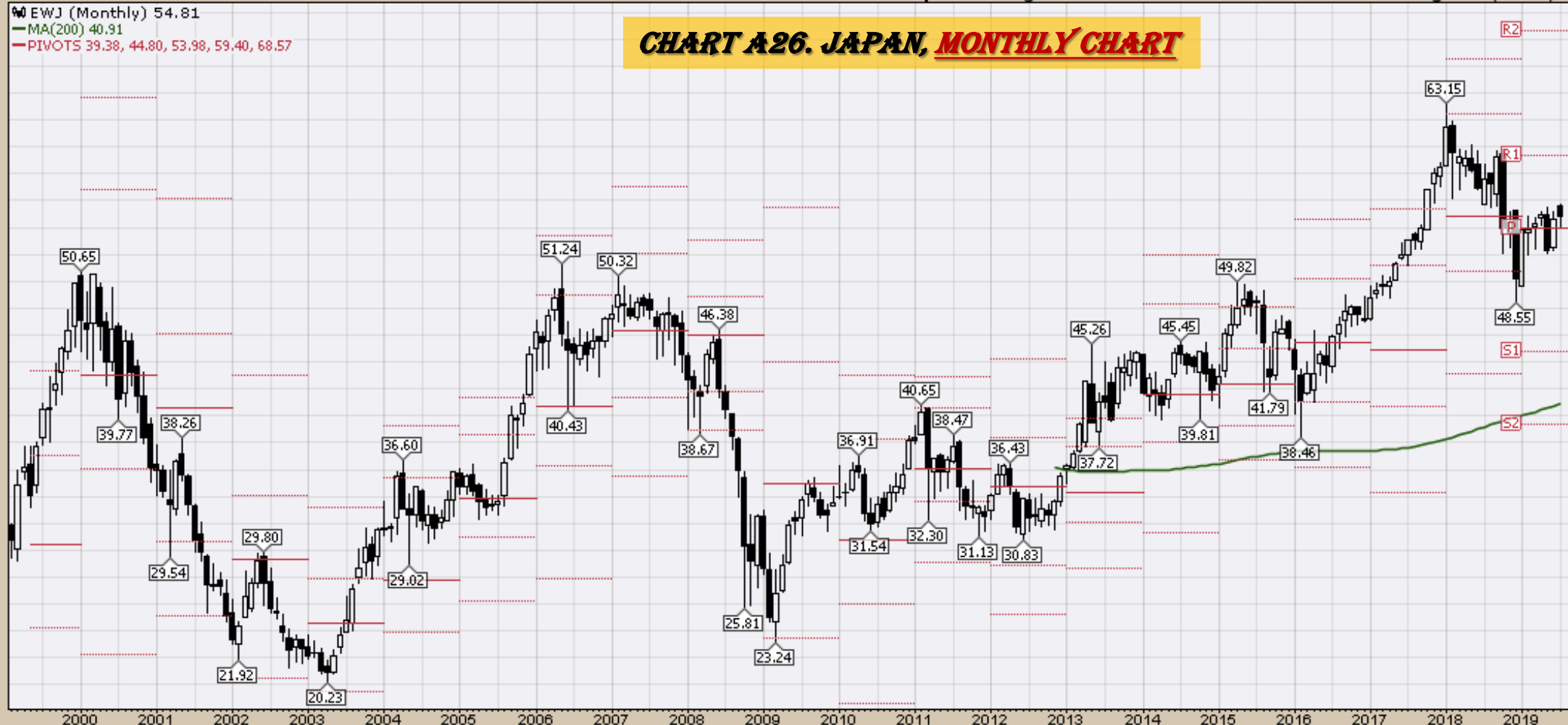
CHART A25. MEXICO, MONTHLY CHART

EW (Monthly) 41.49
MA(200) 41.08
PIVOTS 27.08, 33.72, 43.05, 49.70, 59.03



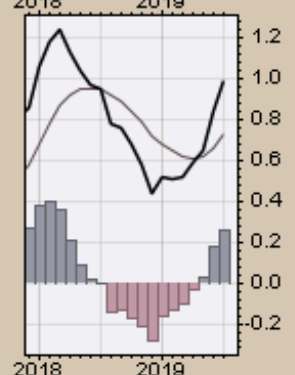
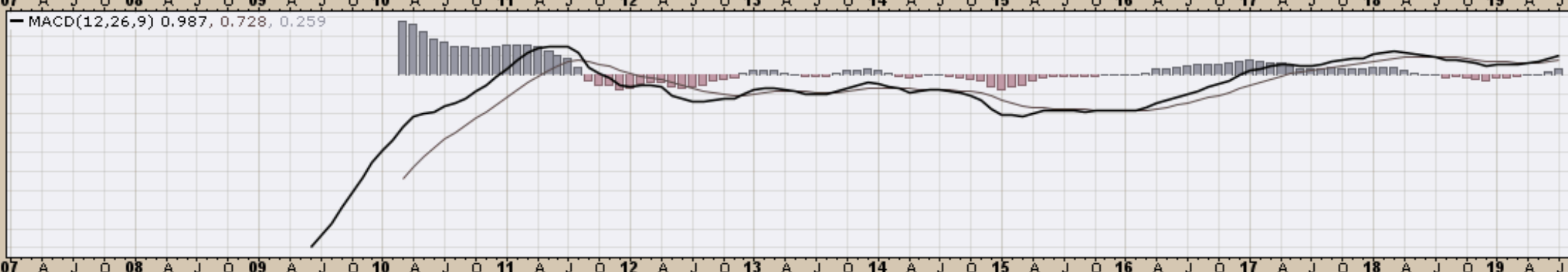
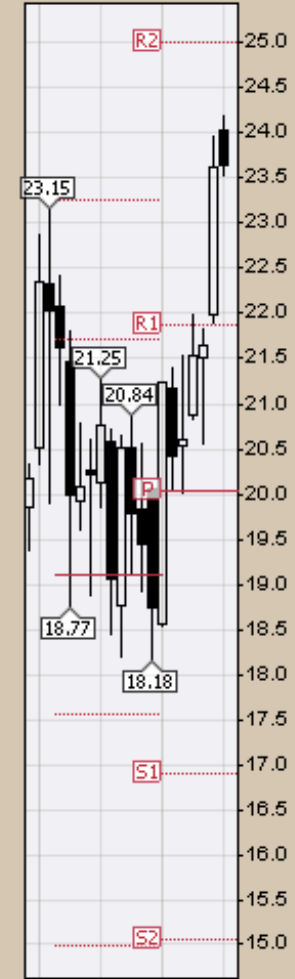
EWJ (Monthly) 54.81
MA(200) 40.91
PIVOTS 39.38, 44.80, 53.98, 59.40, 68.57

CHART A26. JAPAN, MONTHLY CHART



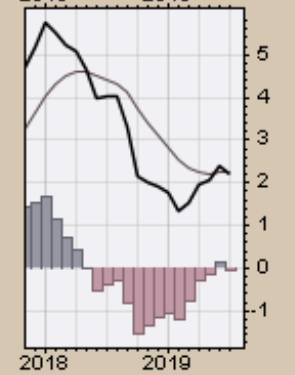
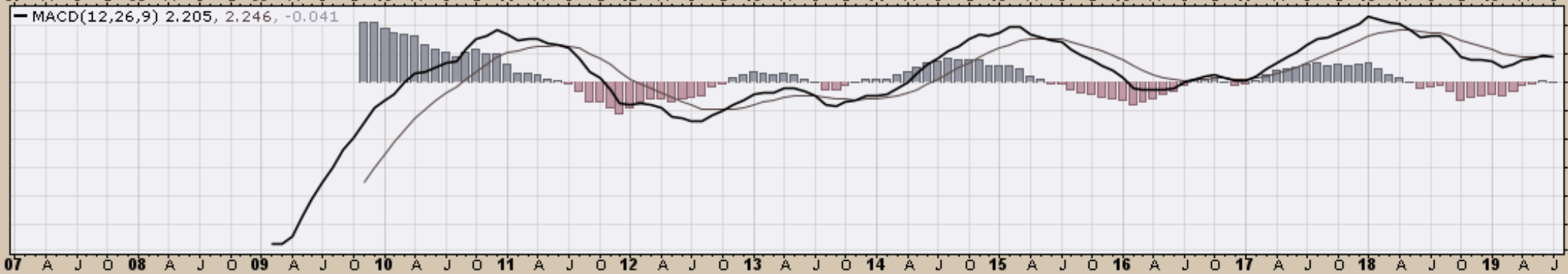
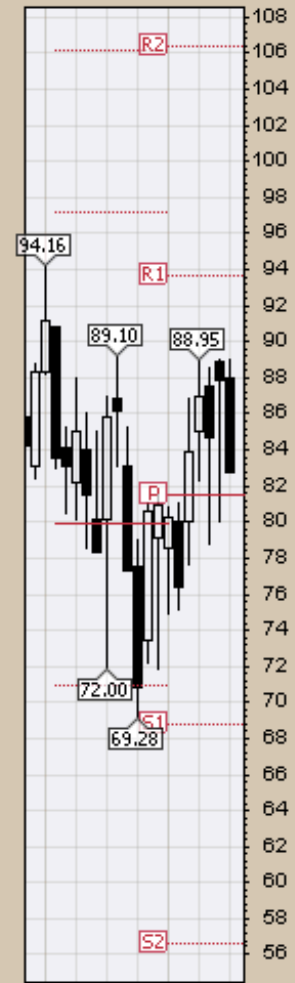
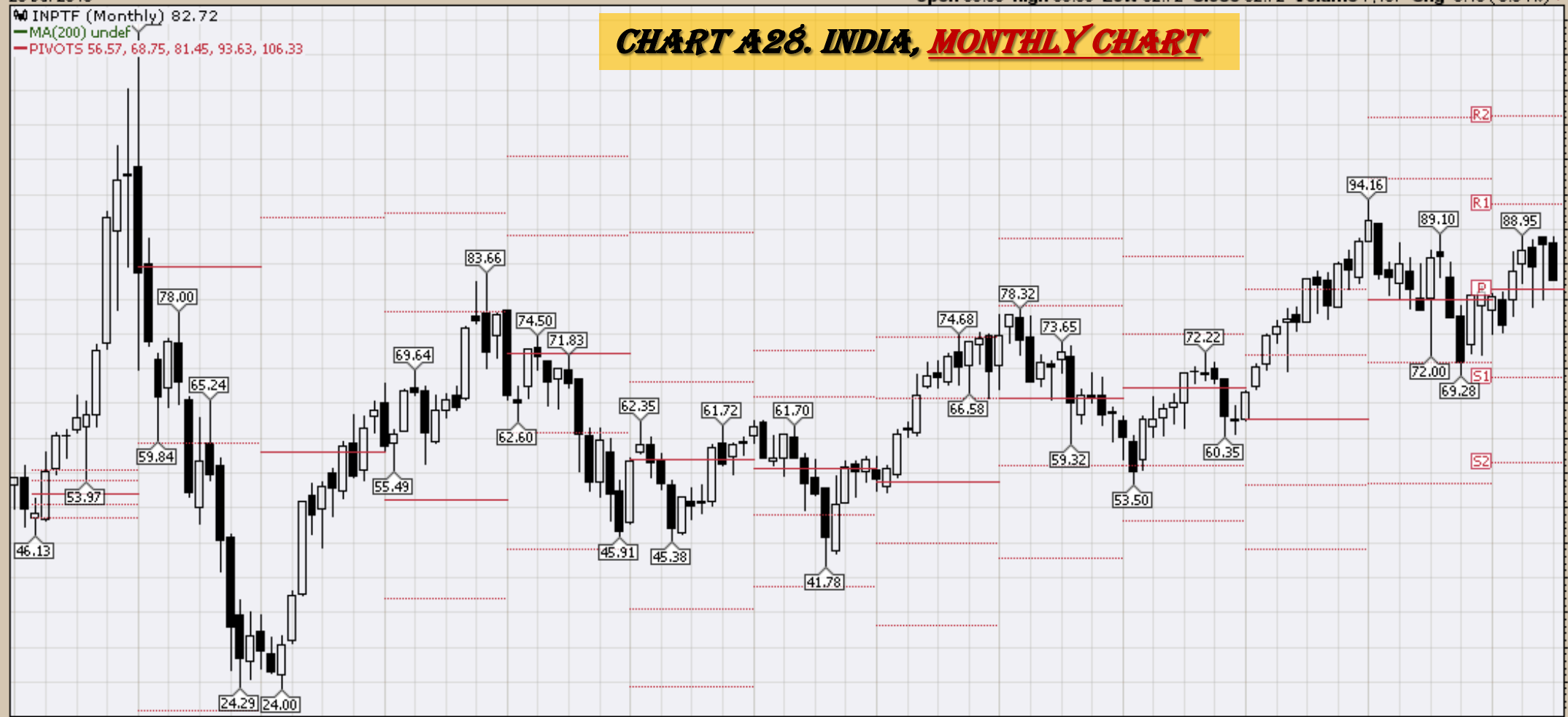
RSX (Monthly) 23.64
MA(200) undef
PIVOTS 15.06, 16.90, 20.03, 21.87, 24.99

CHART A27. RUSSIA, MONTHLY CHART



INPTF (Monthly) 82.72
MA(200) undef
PIVOTS 56.57, 68.75, 81.45, 93.63, 106.33

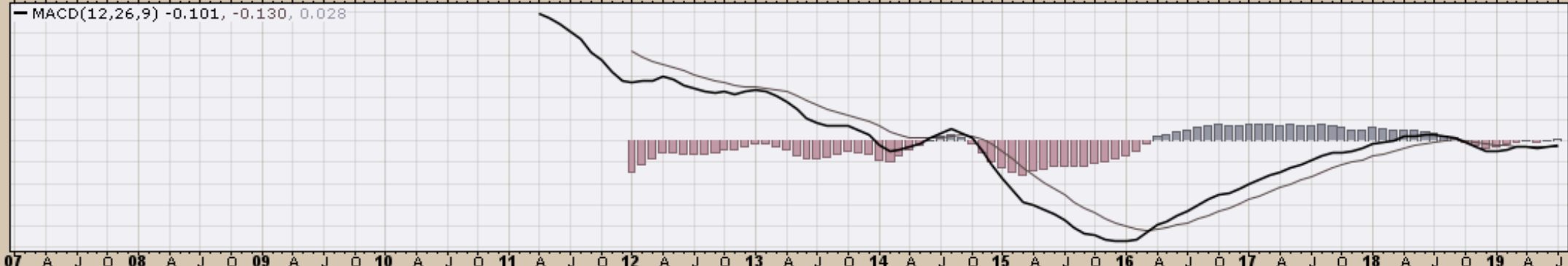
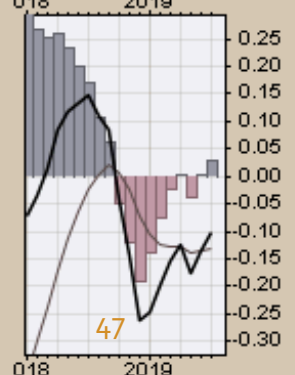
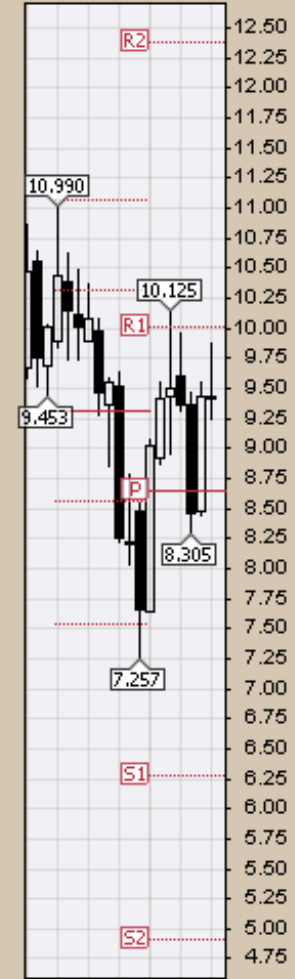
CHART A28. INDIA, MONTHLY CHART



26-Jul-2019

Open 9.43 High 9.87 Low 9.24 Close 9.42 Volume 2.4M Chg -0.01 (-0.11%)

▲ GXG (Monthly) 9.42
— MA(200) undef
— PIVOTS 4.90, 6.28, 8.64, 10.02, 12.37



26-Jul-2019

Open 9.56 High 9.72 Low 9.44 Close 9.69 Volume 1.5M Chg +0.19 (+2.00%)▲

▲ CMF(20) 0.204

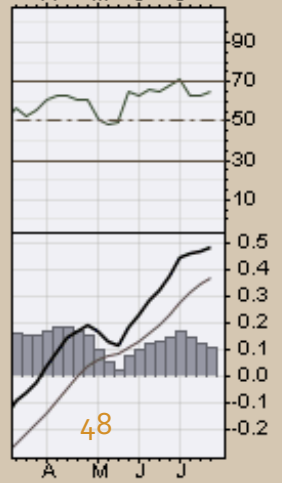
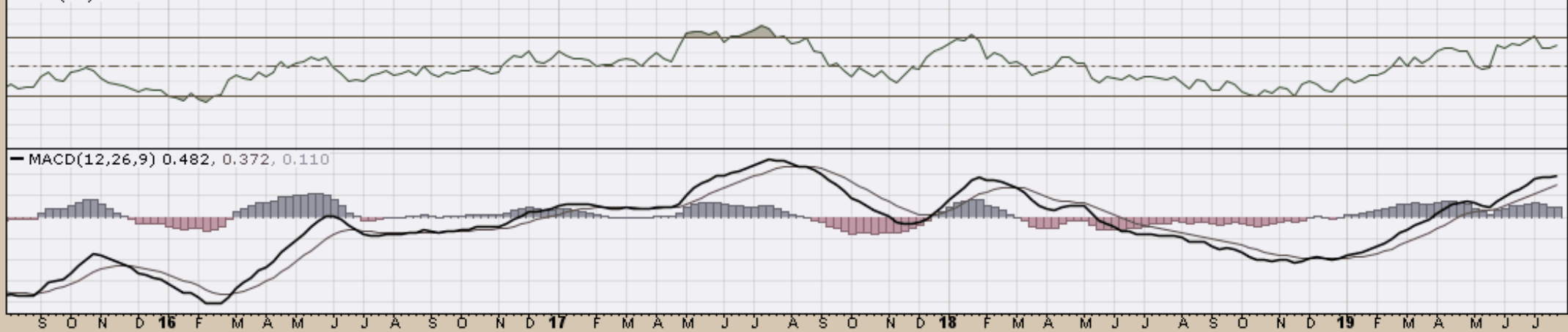
● GREK (Weekly) 9.69
— BB(20,2,0) 7.39 - 8.73 - 10.07
— PIVOTS 3.74, 5.39, 8.31, 9.97, 12.89

CHART A30. GREECE MONTHLY CHART



▲ RSI(14) 65.22

— MACD(12,26,9) 0.482, 0.372, 0.110



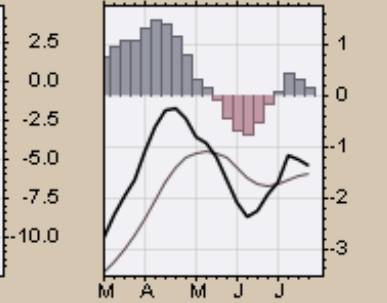
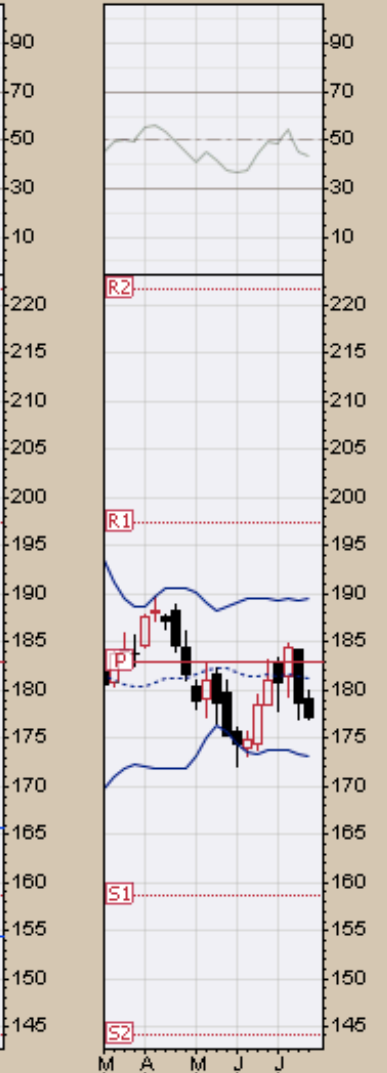
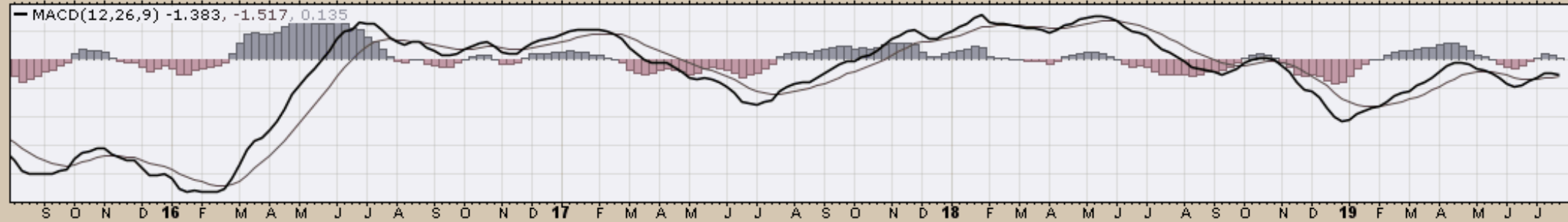
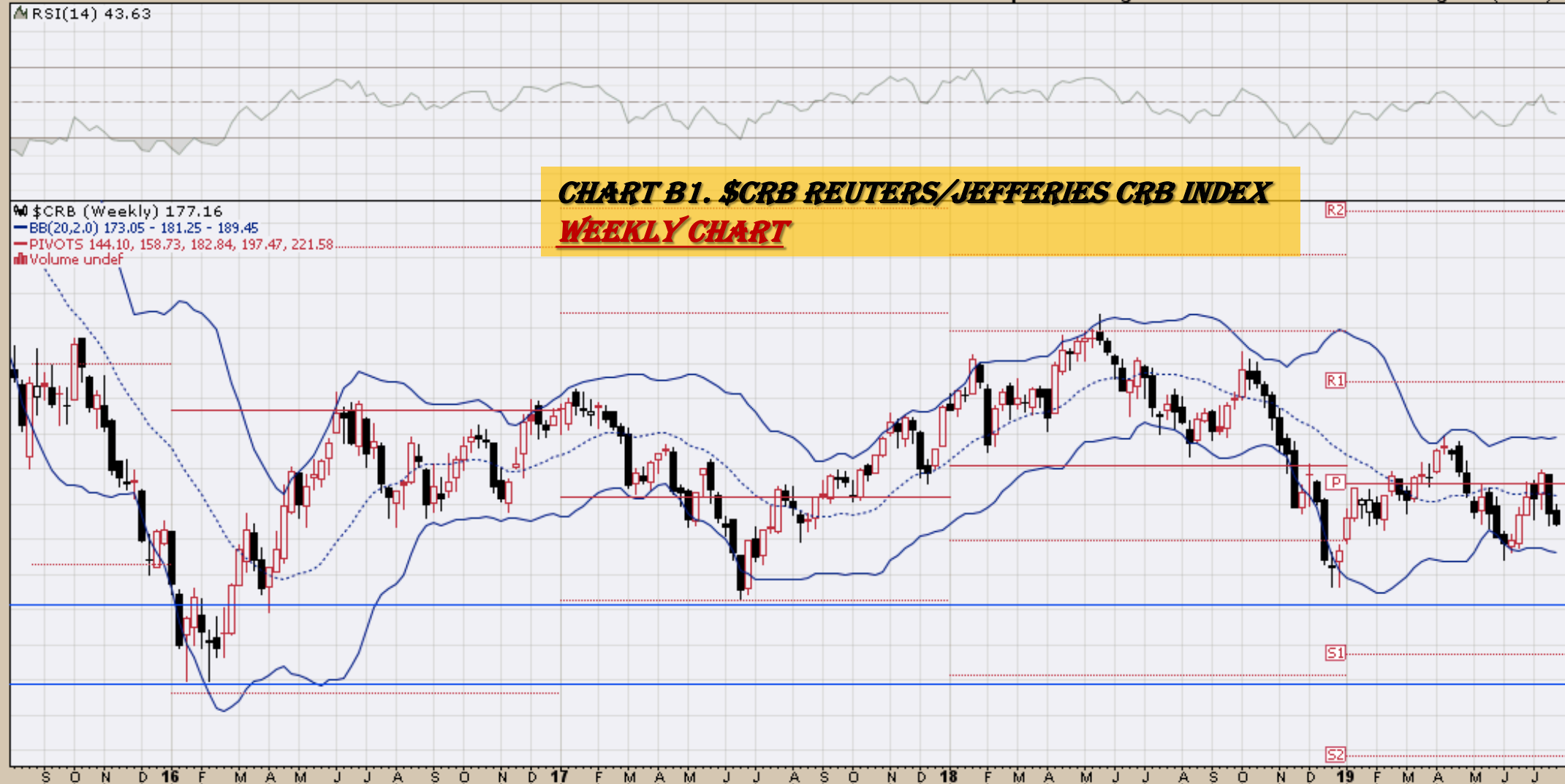
CRB Commodity Index
Weekly, Daily, Monthly and Quarterly Charts

26-Jul-2019

▲ RSI(14) 43.63

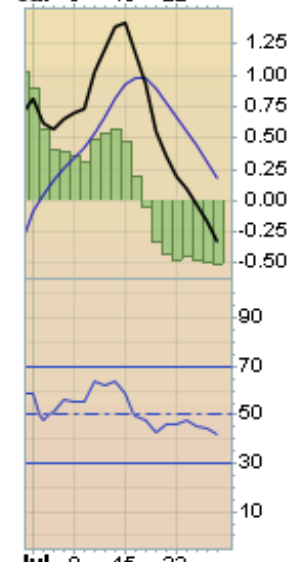
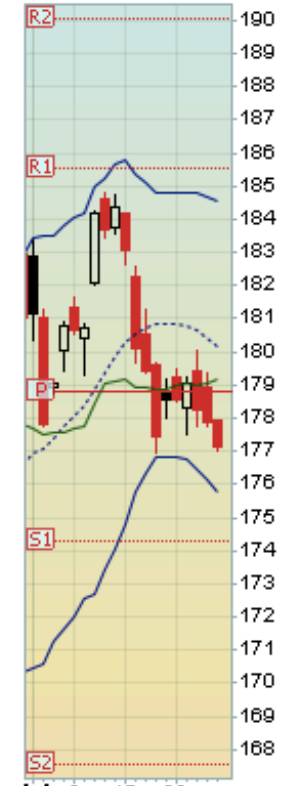
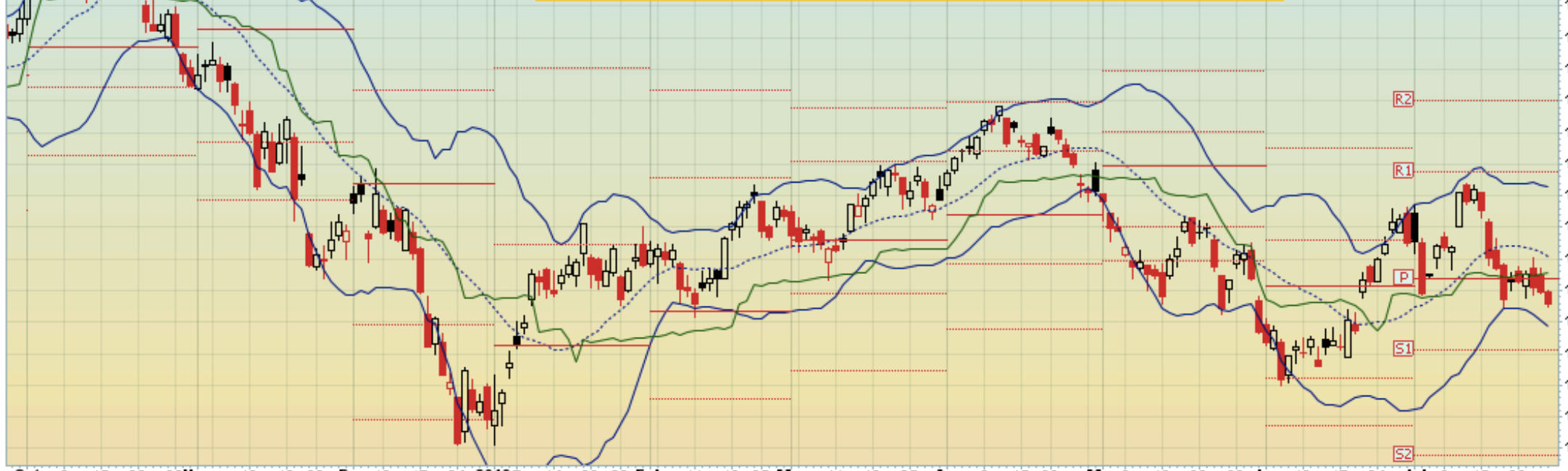
▲ \$CRB (Weekly) 177.16
— BB(20,2,0) 173.05 - 181.25 - 189.45
— PIVOTS 144.10, 158.73, 182.84, 197.47, 221.58
■ Volume undef

CHART B1. \$CRB REUTERS/JEFFERIES CRB INDEX WEEKLY CHART



Reuters/Jefferies CRB Index (EOD) (Daily) 177.16
BB(20,2.0) 175.76 - 180.15 - 184.53
PIVOTS 167.53, 174.28, 178.77, 185.53, 190.02
CHANDLR(22,3.0) 179.16
Volume undef

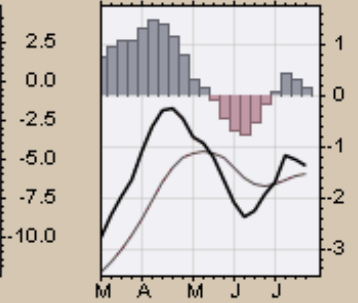
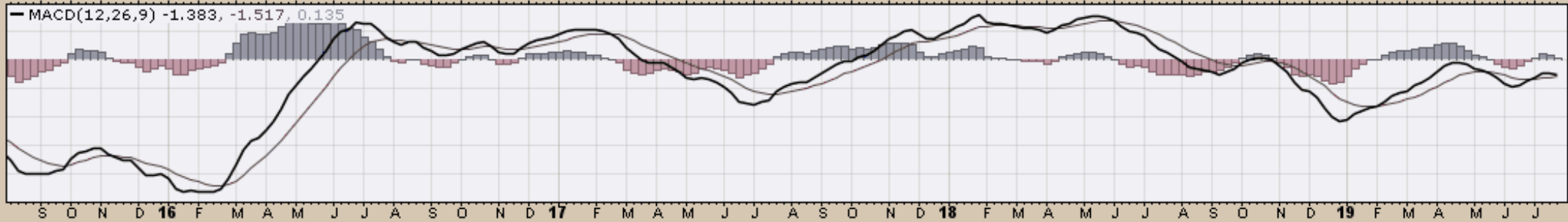
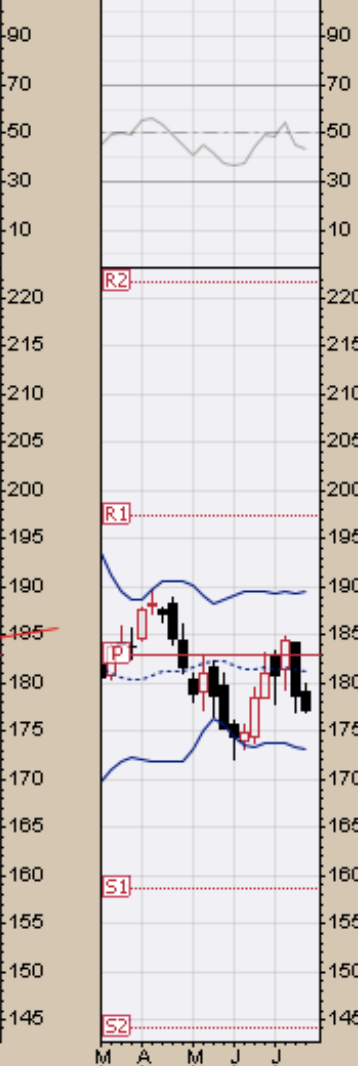
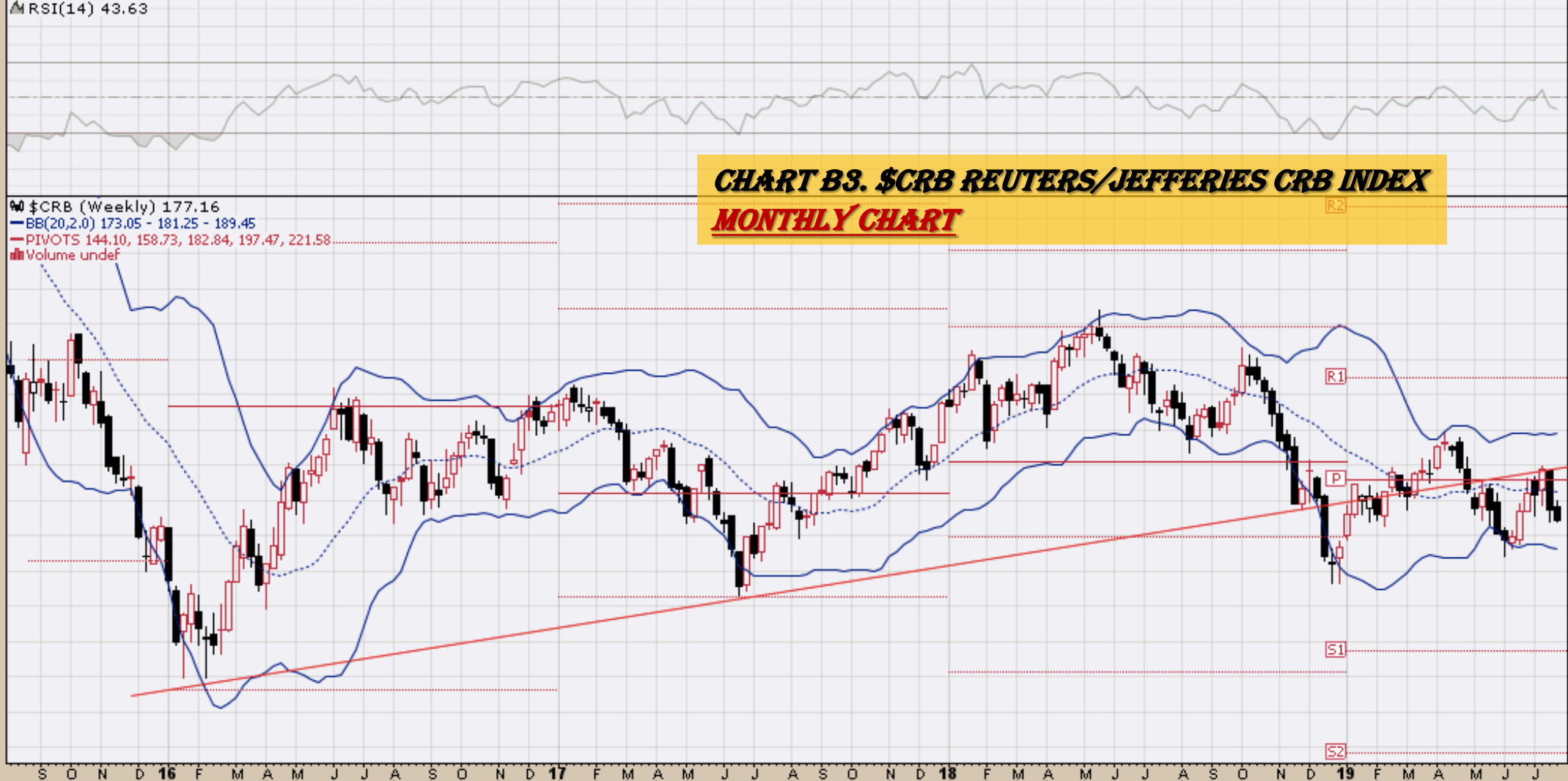
CHART B2. \$CRB REUTERS/JEFFERIES CRB INDEX DAILY CHART



▲ RSI(14) 43.63

▲ \$CRB (Weekly) 177.16
— BB(20,2,0) 173.05 - 181.25 - 189.45
— PIVOTS 144.10, 158.73, 182.84, 197.47, 221.58
■ Volume undef

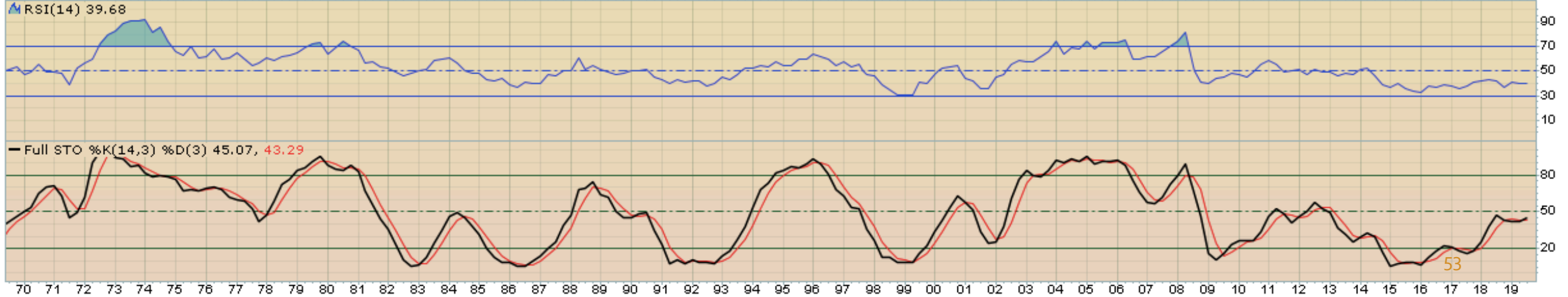
CHART B3. \$CRB REUTERS/JEFFERIES CRB INDEX
MONTHLY CHART



MACD(12,26,9) -21.963, -24.073, 2.110

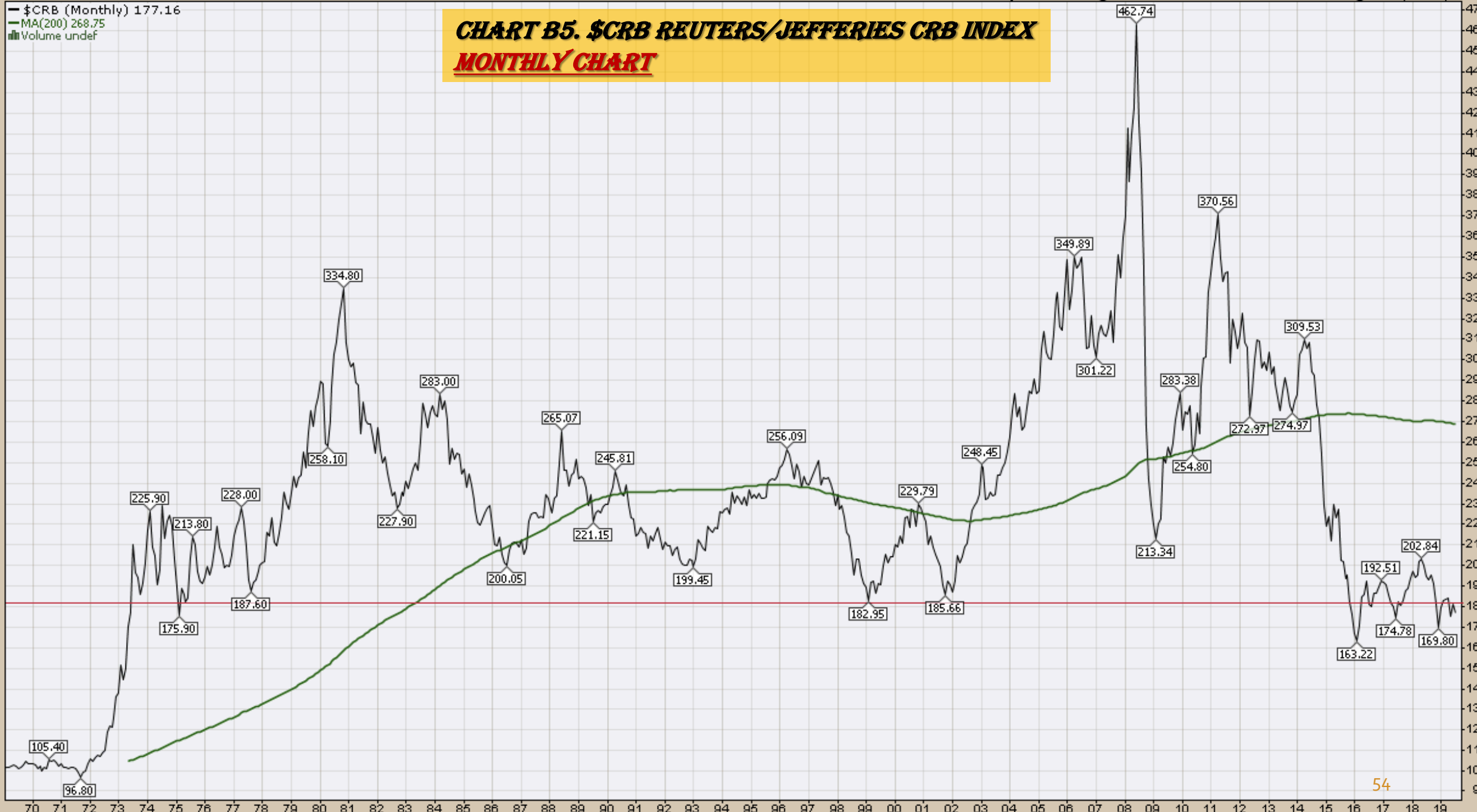
% \$CRB (Quarterly) 177.16
MA(50) 258.91
MA(200) 232.77
EMA(20) 201.74

CHART B4. \$CRB REUTERS/JEFFERIES CRB INDEX
QUARTERLY CHART



— \$CRB (Monthly) 177.16
— MA(200) 268.75
■ Volume undef

CHART B5. \$CRB REUTERS/JEFFERIES CRB INDEX MONTHLY CHART



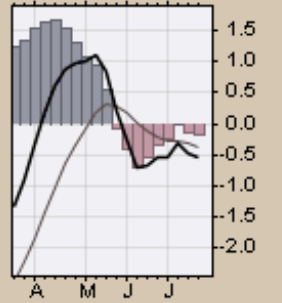
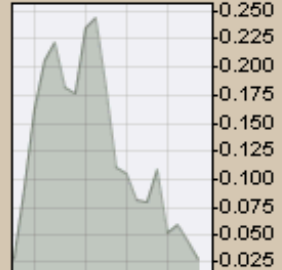
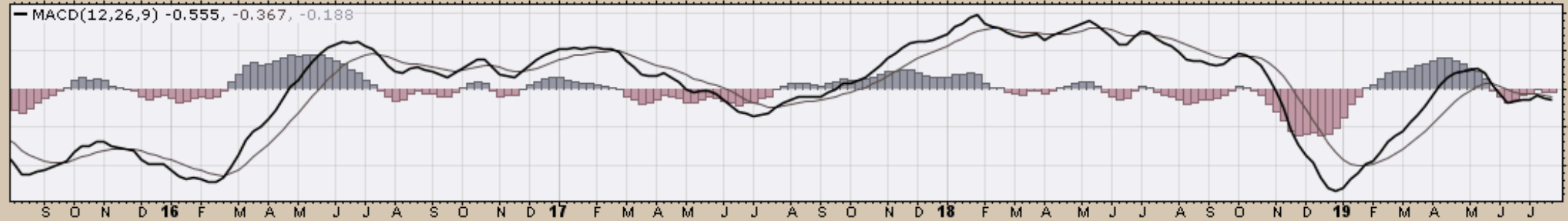
\$WTIC Light Crude Oil
Weekly, Daily, Monthly and Quarterly Charts

26-Jul-2019

▲ CMF(20) 0.028

▲ \$WTIC (Weekly) 56.20
— BB(20,2,0) 52.22 - 59.14 - 66.06
— PIVOTS 21.20, 34.58, 55.74, 69.12, 90.28

CHART B6. \$WTIC, WEEKLY CHART

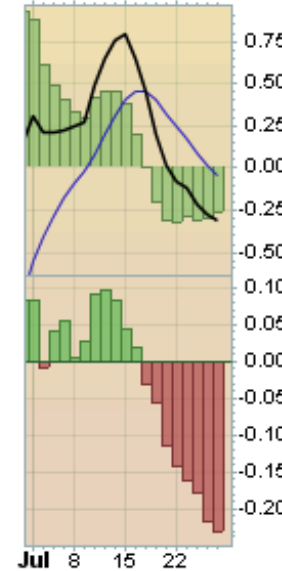
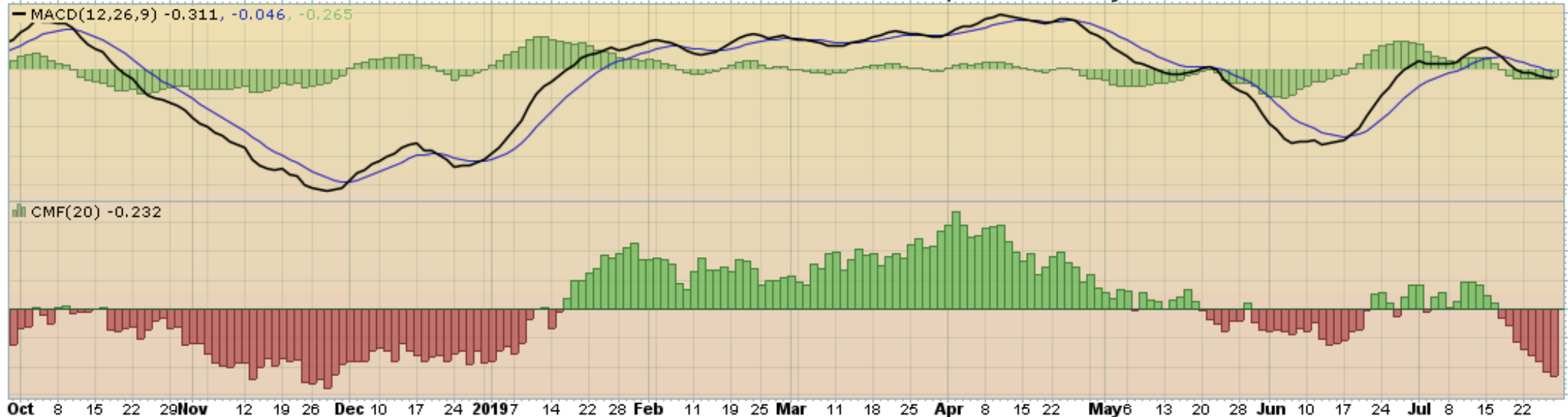
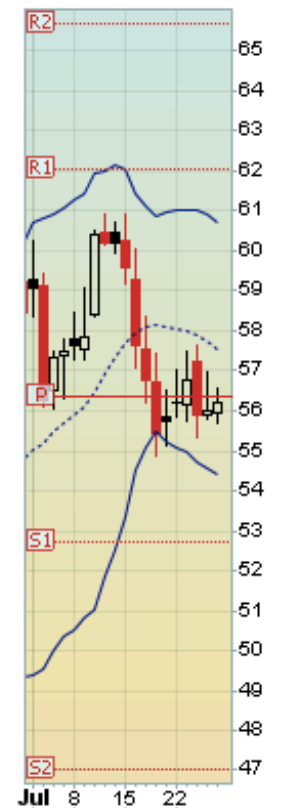


Light Crude Oil - Continuous Contract (EOD) (Daily) 56.20

BB(20,2,0) 54.42 - 57.56 - 60.70

PIVOTS 47.00, 52.74, 56.33, 62.07, 65.66

CHART B7. \$WTIC, DAILY CHART



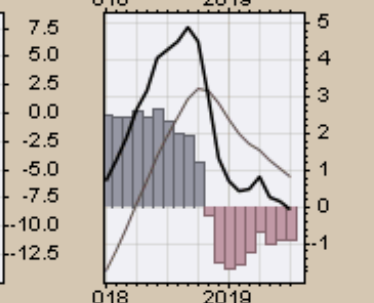
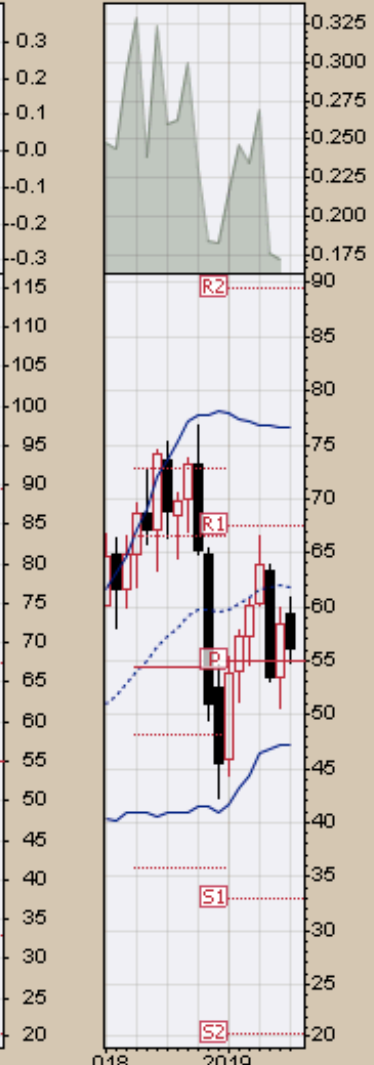
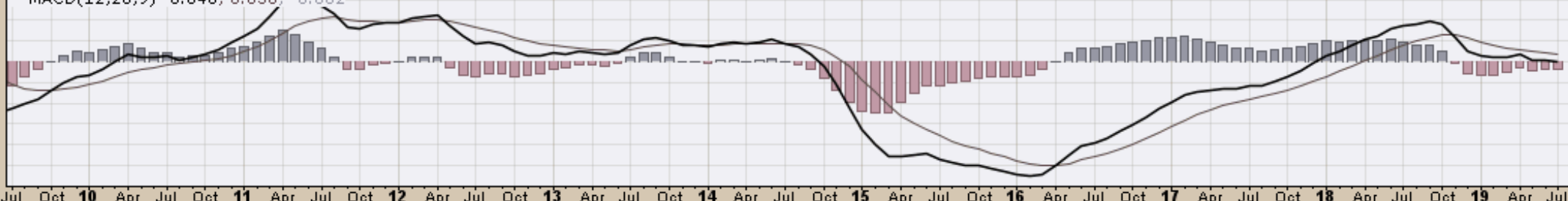
▲ CMF(20) 0.171 (28 Jun)

CHART B8. \$WTIC, MONTHLY CHART

▲ \$WTIC (Monthly) 56.20
— BB(20,2,0) 47.13 - 61.91 - 76.69
— PIVOTS 20.35, 32.88, 54.89, 67.42, 89.43



— MACD(12,26,9) -0.046, 0.836, -0.882



— \$WTIC (Monthly) 56.20
— MA(200) 68.41

CHART B9A. \$WTIC, MONTHLY CHART



MACD(12,26,9) -3.939, -5.019, 1.079

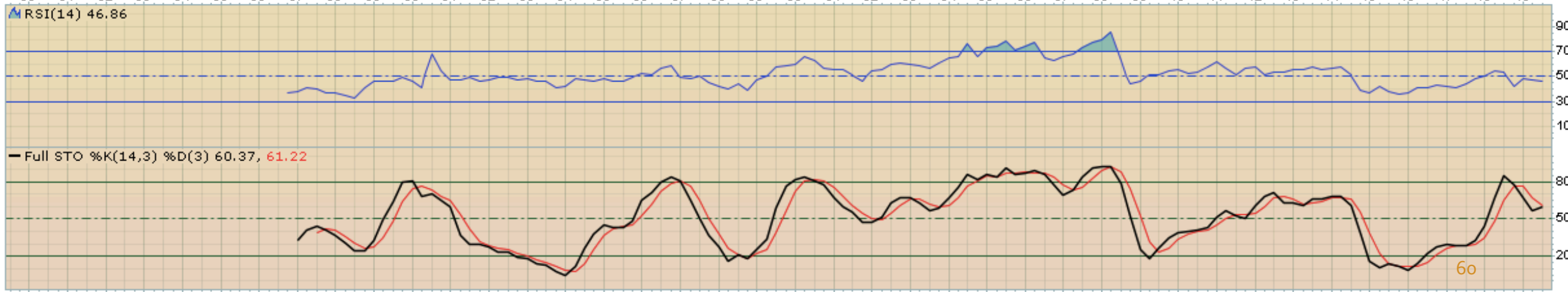
\$WTIC (Quarterly) 56.20

MA(50) 75.06

MA(200) undef

EMA(20) 61.10

CHART B9B. \$WTIC, QUARTERLY CHART



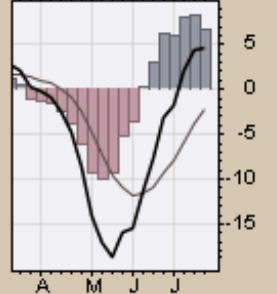
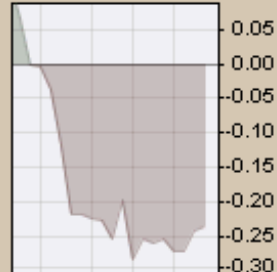
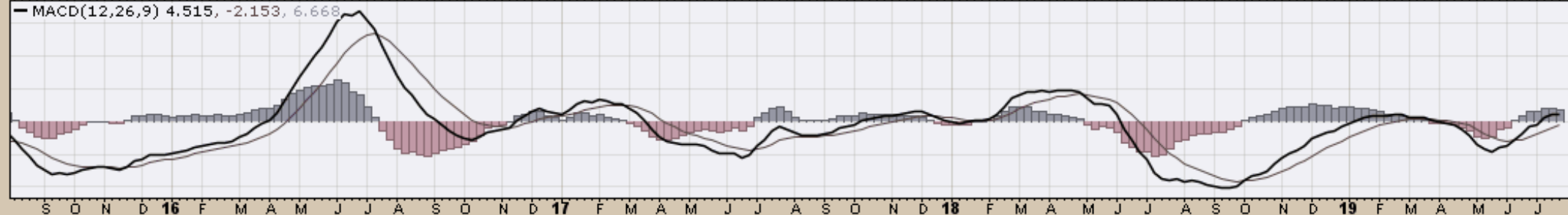
Soybeans

Weekly, Daily, Monthly and Quarterly Charts

▲ CMF(20) -0.237

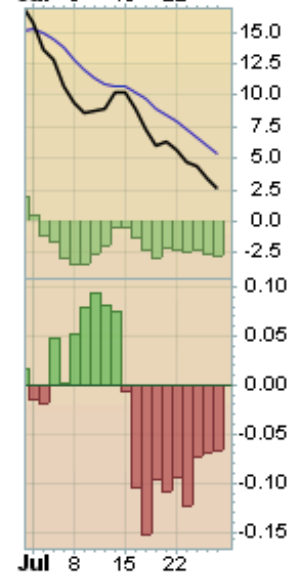
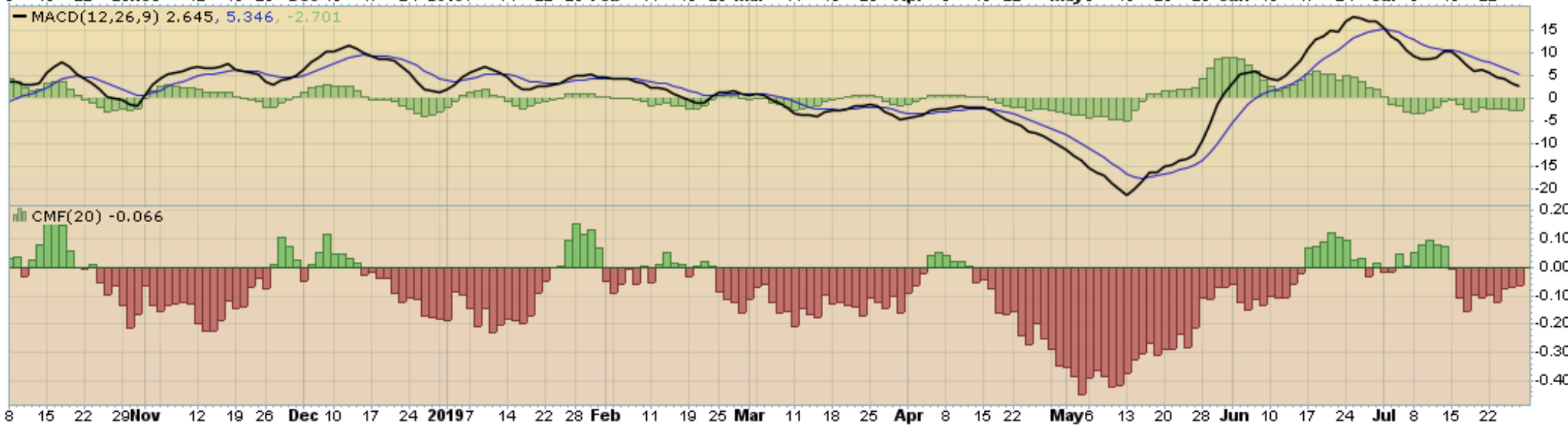
▲ \$SOYB (Weekly) 901.00
— BB(20,2,0) 815.14 - 882.24 - 949.33
— PIVOTS 668.50, 795.00, 938.75, 1065.25, 1209.00

CHART B10. SOYBEANS, WEEKLY CHART



100 Soybeans - Continuous Contract (EOD) (Daily) 901.00
BB(20,2,0) 888.91 - 908.01 - 927.12
PIVOTS 811.17, 867.08, 904.17, 960.08, 997.17
Volume 70,055

CHART B11. SOYBEANS, DAILY CHART



26-Jul-2019

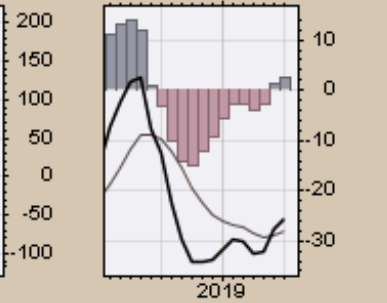
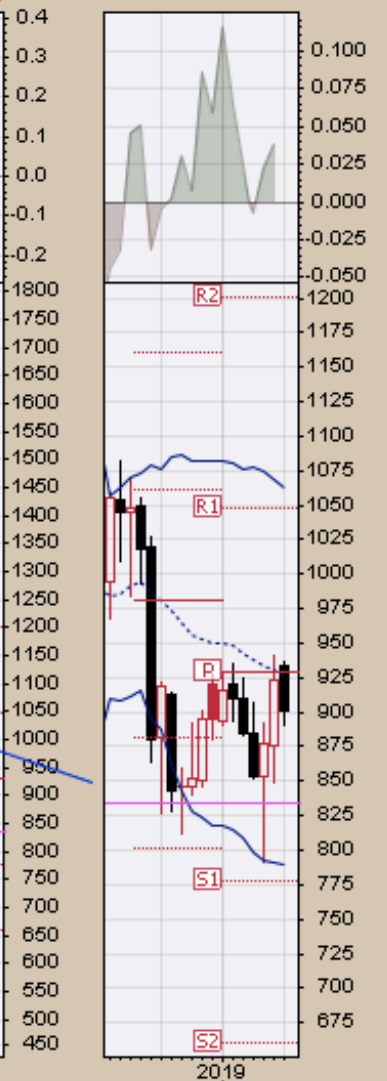
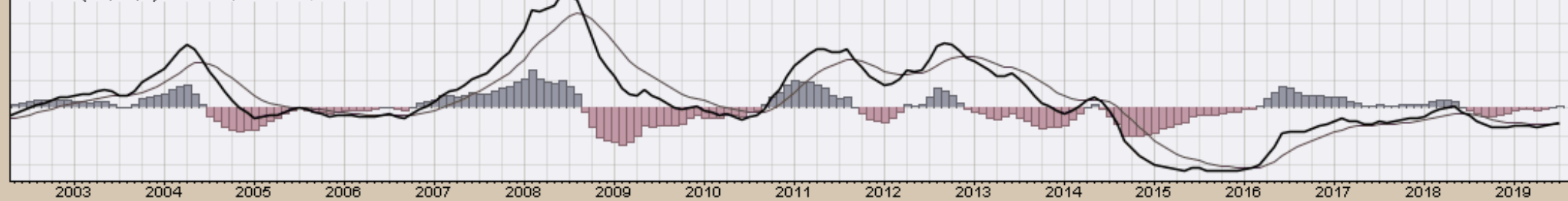
▲ CMF(20) 0.038 (28 Jun)

CHART B12. SOYBEANS, MONTHLY CHART

☞ \$SOYB (Monthly) 901.00
— BB(20,2,0) 789.07 - 925.99 - 1062.91
— PIVOTS 659.67, 777.33, 929.92, 1047.58, 1200.17

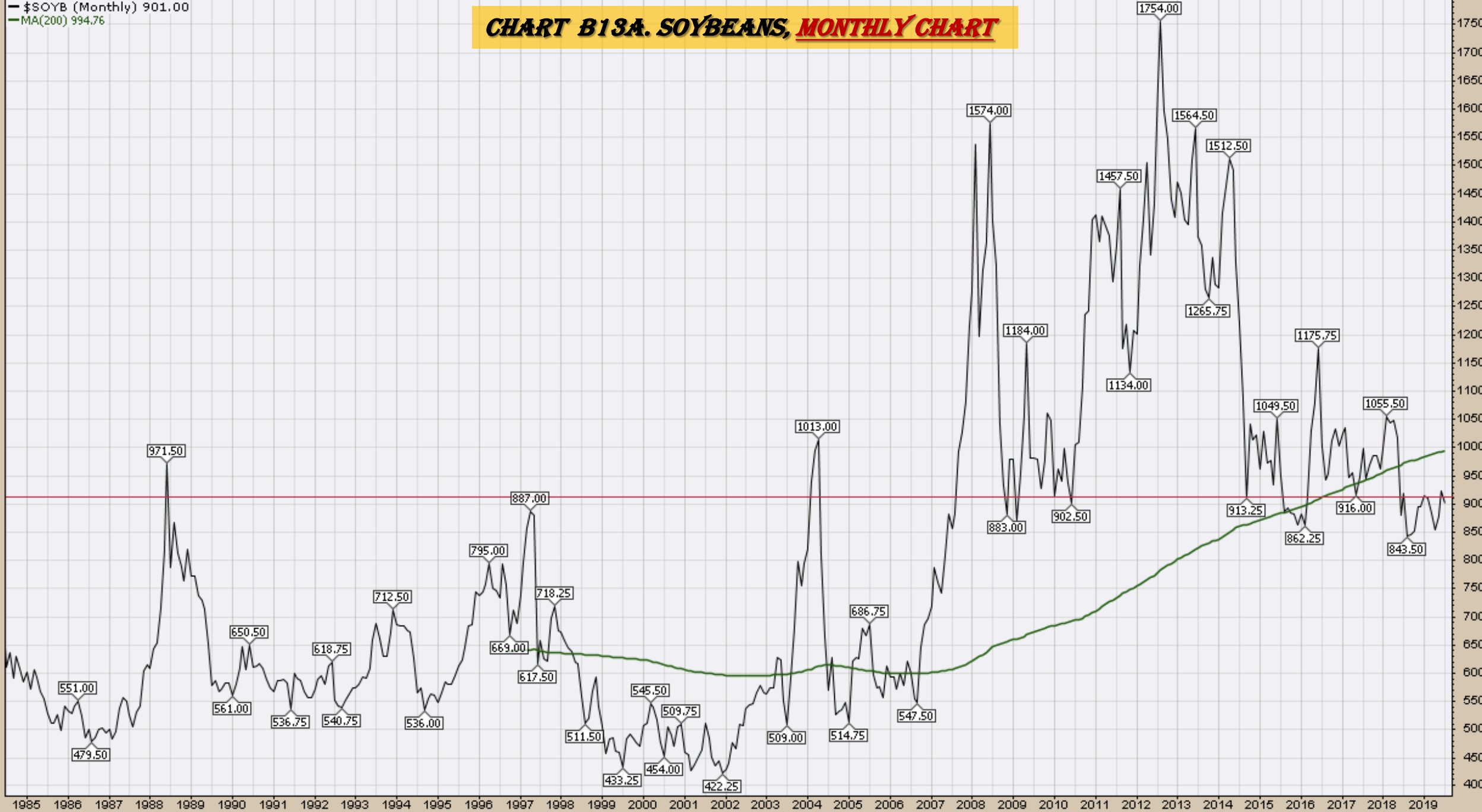


— MACD(12,26,9) -25.659, -28.177, 2.518



— \$SOYB (Monthly) 901.00
— MA(200) 994.76

CHART B13A. SOYBEANS, MONTHLY CHART



MACD(12,26,9) -58.902, -53.153, -5.749

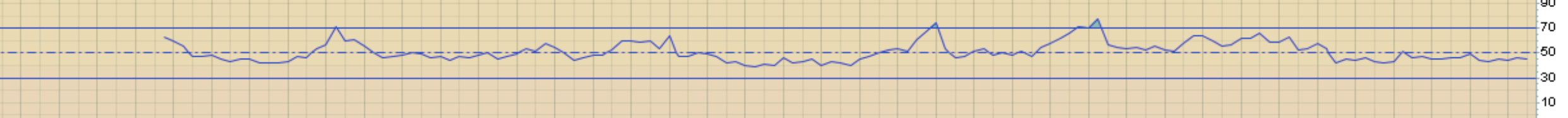


\$SOYB (Quarterly) 901.00

CHART B13B. SOYBEANS, QUARTERLY CHART



RSI(14) 45.50



Full STO %K(14,3) %D(3) 25.38, 21.58



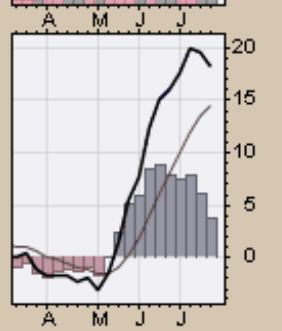
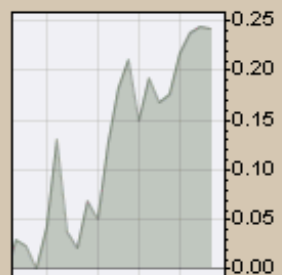
Corn

Weekly, Daily, Monthly and Quarterly Charts

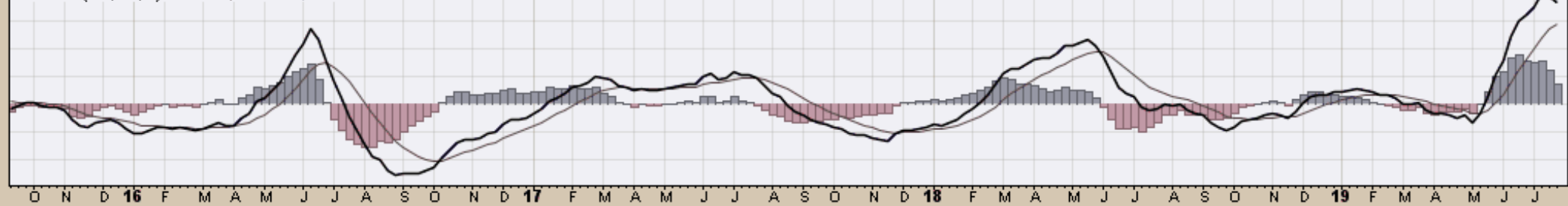
▲ CMF(20) 0.241

90 \$CORN (Weekly) 424.50
— BB(20,2,0) 329.49 - 400.49 - 471.49
— PIVOTS 304.50, 343.75, 378.00, 417.25, 451.50
■ Volume 729.36K, EMA(50) 946.93K

CHART B14. CORN, WEEKLY CHART

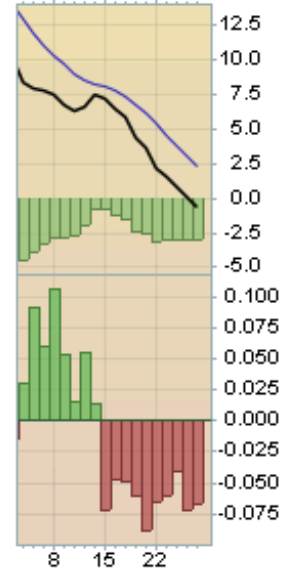
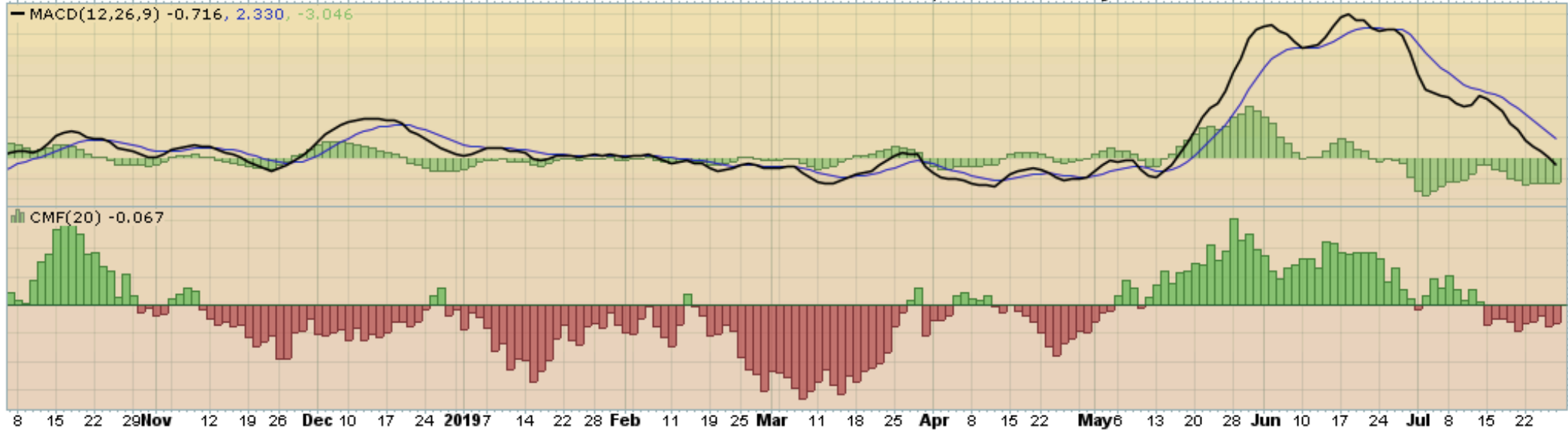


— MACD(12,26,9) 18.262, 14.459, 3.804



Corn - Continuous Contract (EOD) (Daily) 424.50
 BB(20,2,0) 418.04 - 436.38 - 454.71
 PIVOTS 374.50, 403.00, 435.50, 464.00, 496.50
 CHANDLR(22,3,0) 433.06
 Volume 114,315

CHART B15. CORN, DAILY CHART



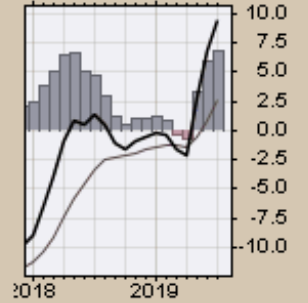
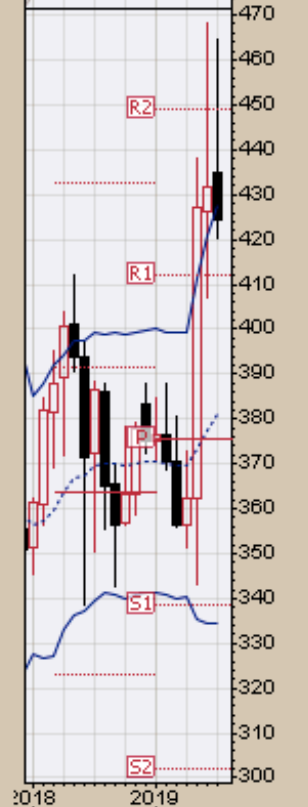
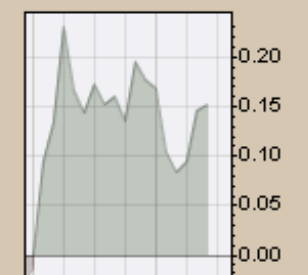
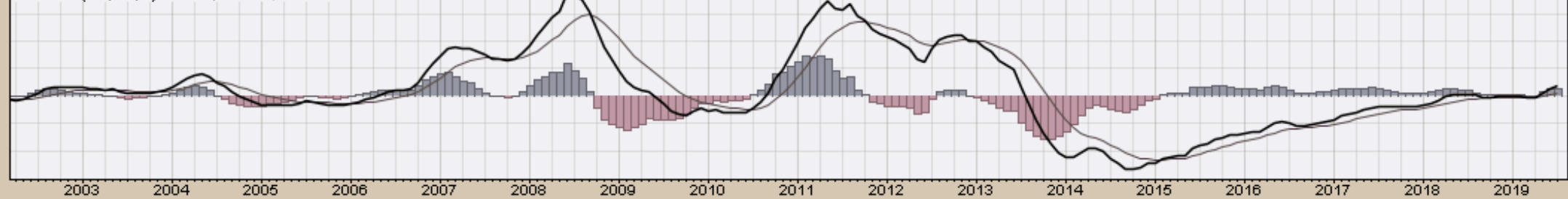
▲ CMF(20) 0.153 (28 Jun)

CHART B16. CORN, MONTHLY CHART

▲ \$CORN (Monthly) 424.50
— BB(20,2,0) 334.40 - 381.05 - 427.70
— PIVOTS 301.83, 338.42, 375.33, 411.92, 448.83

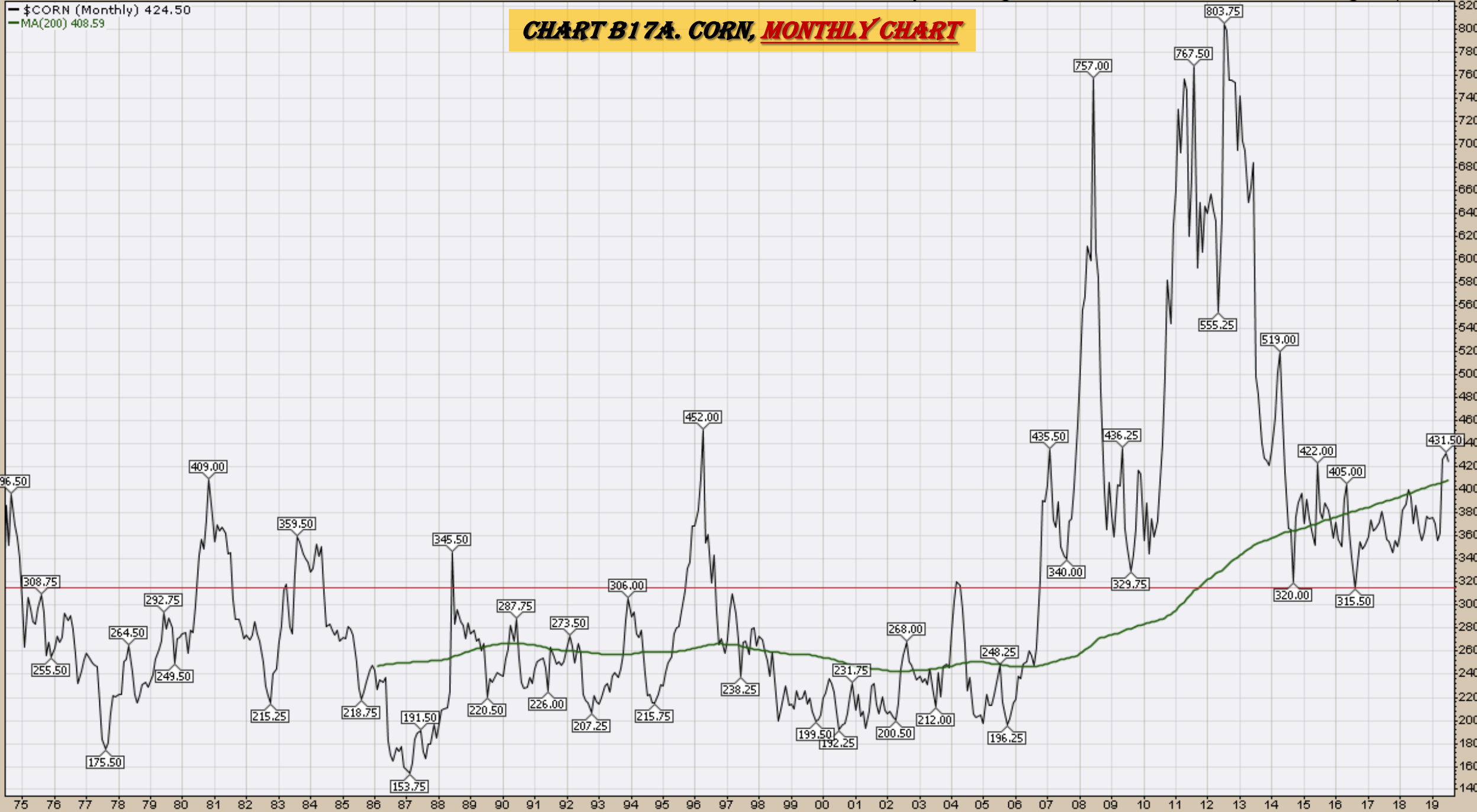


— MACD(12,26,9) 9.333, 2.560, 6.773



— \$CORN (Monthly) 424.50
— MA(200) 408.59

CHART B17A. CORN, MONTHLY CHART



MACD(12,26,9) -16.222, -25.737, 9.515

% \$CORN (Quarterly) 424.50

MA(50) 460.70

MA(200) 300.52

EMA(20) 397.29

CHART B17B. CORN, QUARTERLY CHART



Rice

CHART B18. ROUGH RICE, 20 YEAR





CHART B20. ROUGH RICE, 1 YEAR



Cotton

Weekly, Daily, Monthly and Quarterly Charts

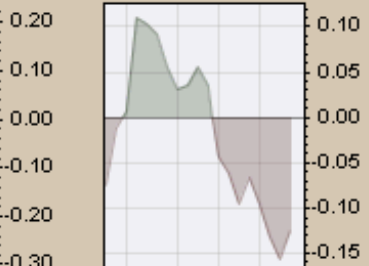
26-Jul-2019

Open 63.17 High 64.68 Low 62.90 Close 64.54 Volume 57.1K Chg +1.47 (+2.33%) ▲

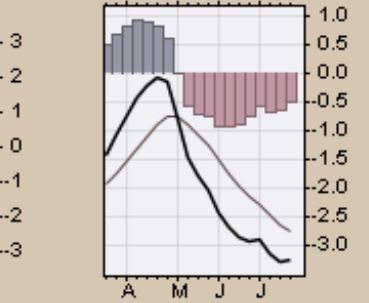
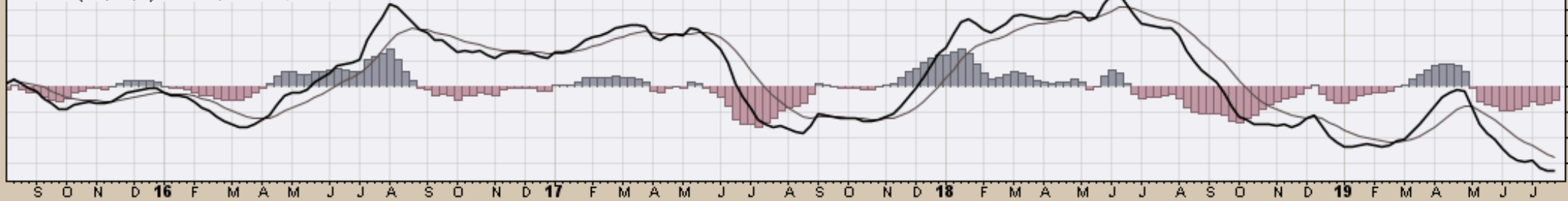
▲ CMF(20) -0.125

▲ \$COTTON (Weekly) 64.54
— BB(20,2,0) 58.88 - 70.47 - 82.07
— PIVOTS 55.16, 63.84, 79.33, 88.01, 103.50

CHART B21. COTTON, WEEKLY CHART



— MACD(12,26,9) -3.265, -2.768, -0.497

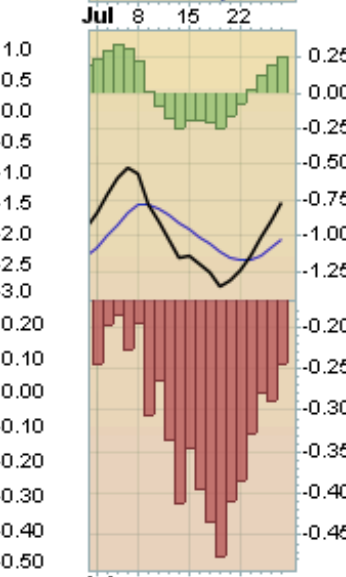
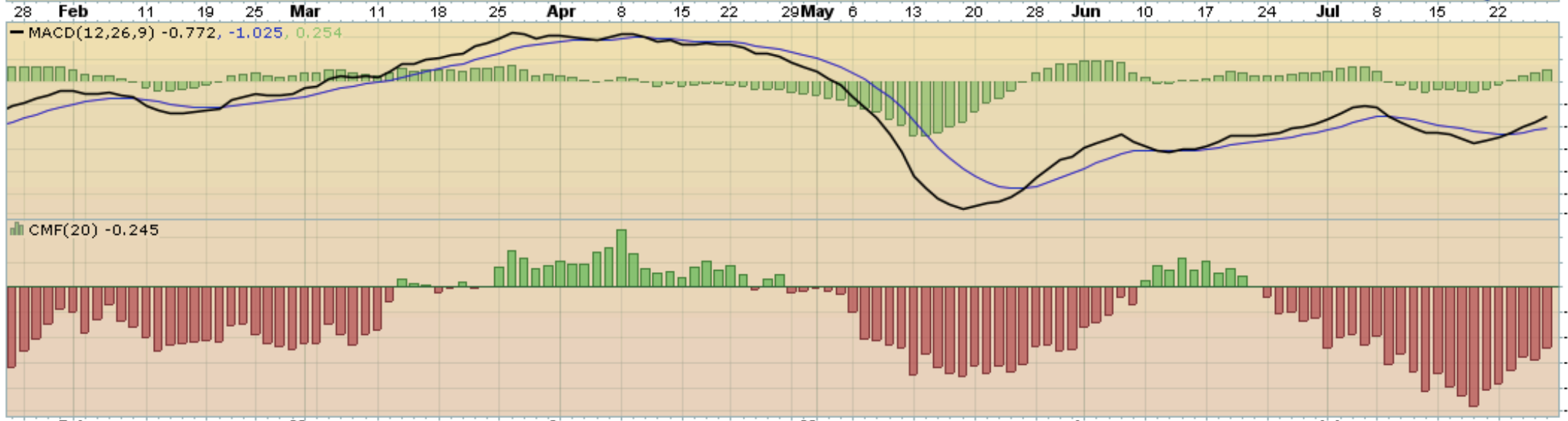


26-Jul-2019

Open 63.98 High 64.60 Low 63.57 Close 64.54 Volume 10.0K Chg +0.35 (+0.55%) ▲

▲ Cotton - Continuous Contract (EOD) (Daily) 64.54
— BB(20,2.0) 61.06 - 64.35 - 67.63
— PIVOTS 61.69, 63.88, 66.90, 69.09, 72.11

CHART B22. COTTON, DAILY CHART



26-Jul-2019

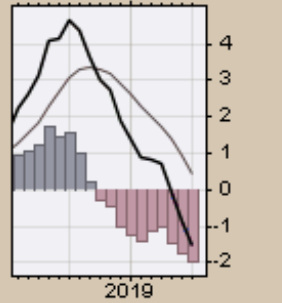
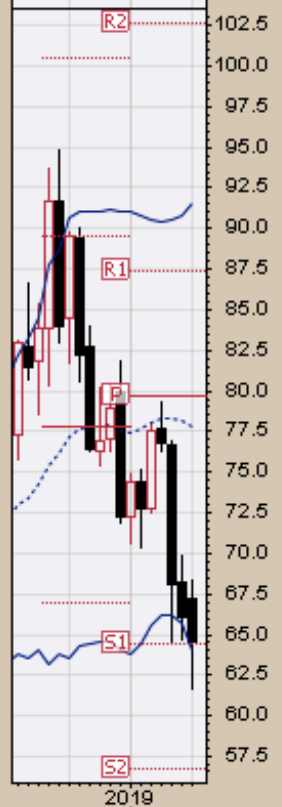
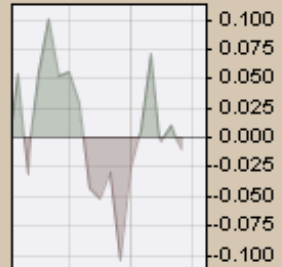
▲ CMF(20) -0.010 (28 Jun)

CHART B23. COTTON, MONTHLY CHART

▲ \$COTTON (Monthly) 64.54
— BB(20,2,0) 64.06 - 77.81 - 91.56
— PIVOTS 56.68, 64.44, 79.63, 87.39, 102.58

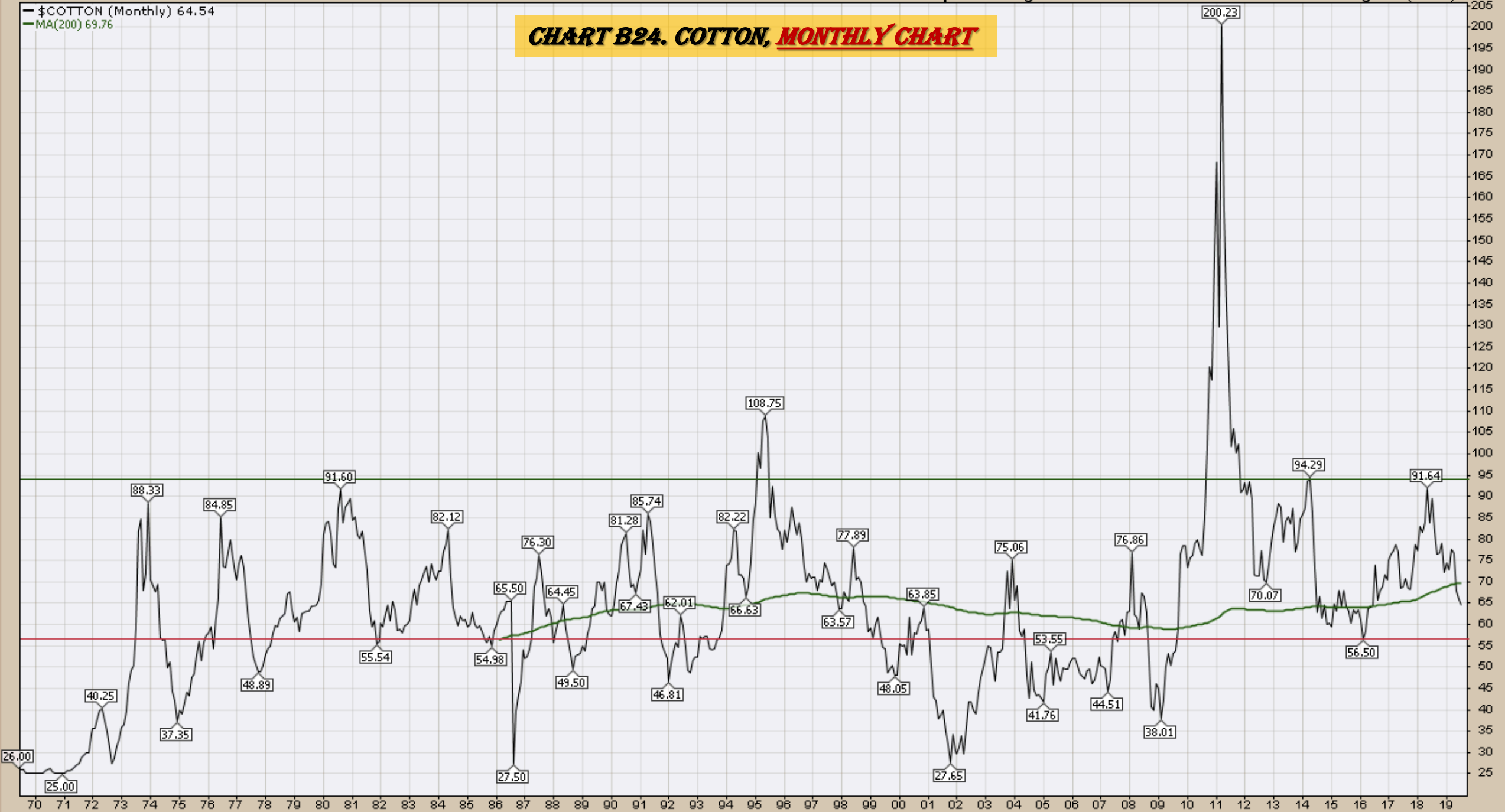


— MACD(12,26,9) -1.532, 0.454, -1.986



— \$COTTON (Monthly) 64.54
— MA(200) 69.76

CHART B24. COTTON, MONTHLY CHART



MACD(12,26,9) -1.138, -0.832, -0.306

CHART B24B. COTTON, QUARTERLY CHART

% \$COTTON (Quarterly) 64.54

MA(50) 76.52
MA(200) 63.25
EMA(20) 72.89



RSI(14) 45.08



Full STO %K(14,3) %D(3) 34.46, 43.17



Wheat

Weekly, Daily, Monthly and Quarterly Charts

▲ CMF(20) 0.099

▲ \$WHEAT (Weekly) 496.00
— BB(20,2,0) 417.13 - 483.34 - 549.54
— PIVOTS 328.00, 422.50, 507.75, 602.25, 687.50

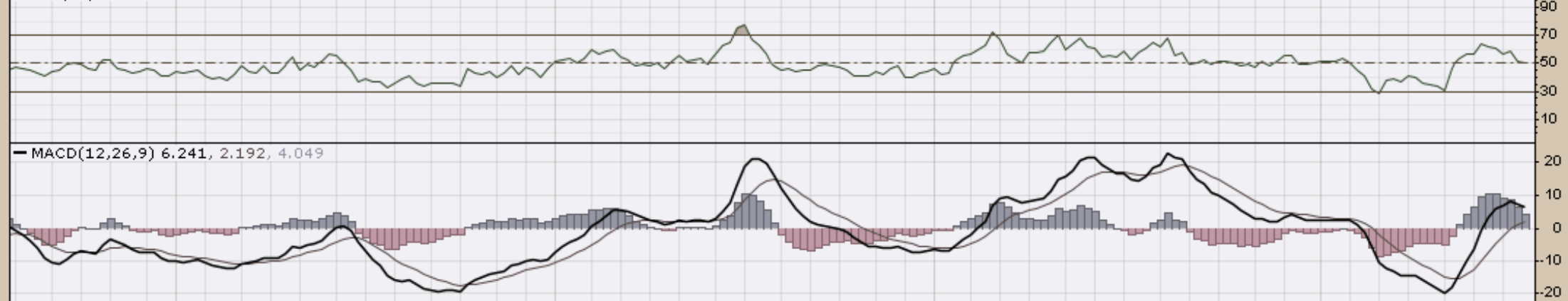
CHART B25. WHEAT, WEEKLY CHART



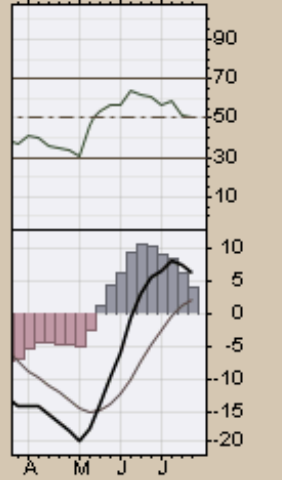
A S O N D 16 F M A M J J A S O N D 17 F M A M J J A S O N D 18 F M A M J J A S O N D 19 F M A M J J

▲ RSI(14) 50.04

— MACD(12,26,9) 6.241, 2.192, 4.049



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 S O N D 18 F M A M J J A S O N D 19 F M A M J J

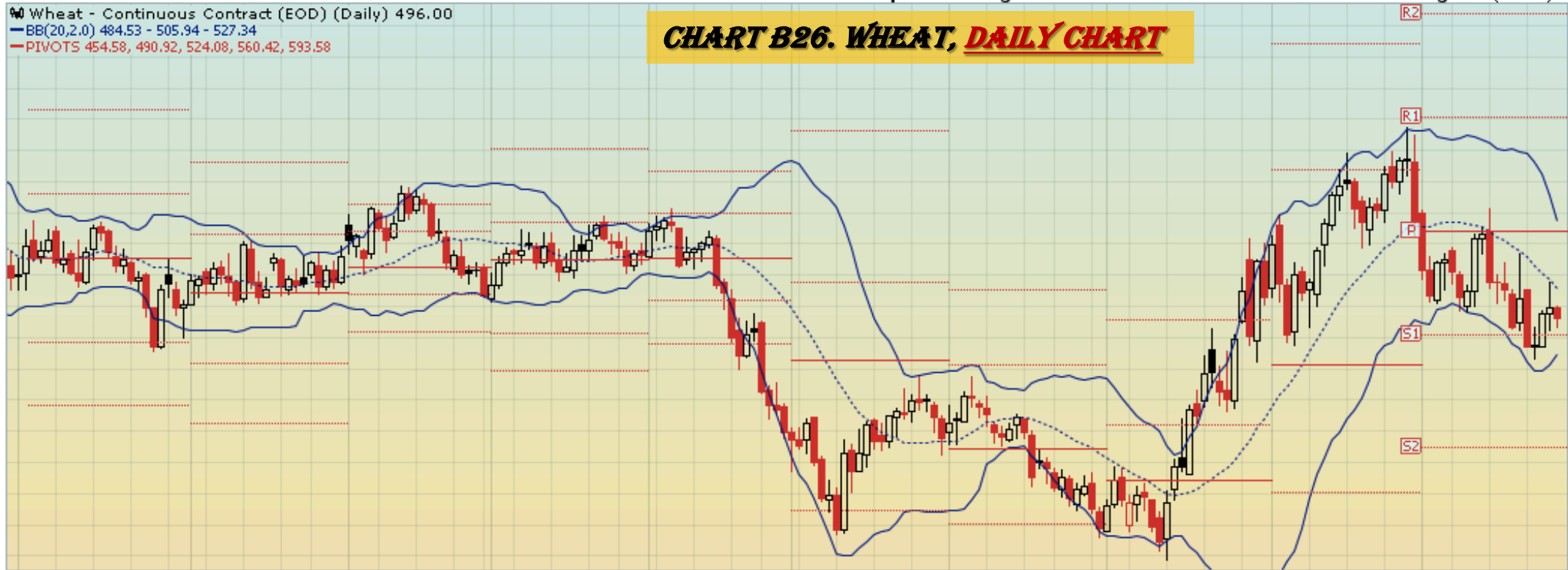


Wheat - Continuous Contract (EOD) (Daily) 496.00

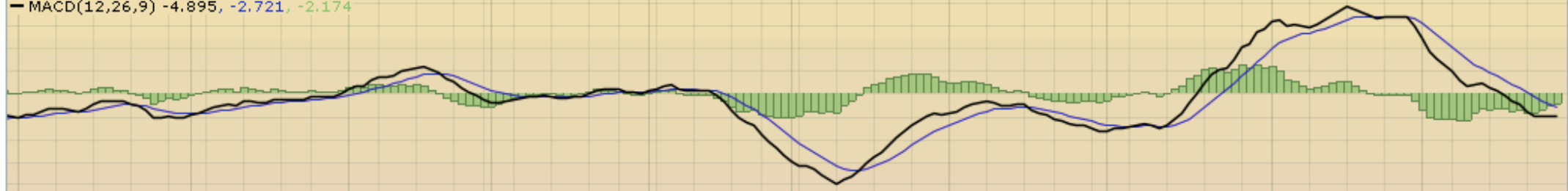
BB(20,2.0) 484.53 - 505.94 - 527.34

PIVOTS 454.58, 490.92, 524.08, 560.42, 593.58

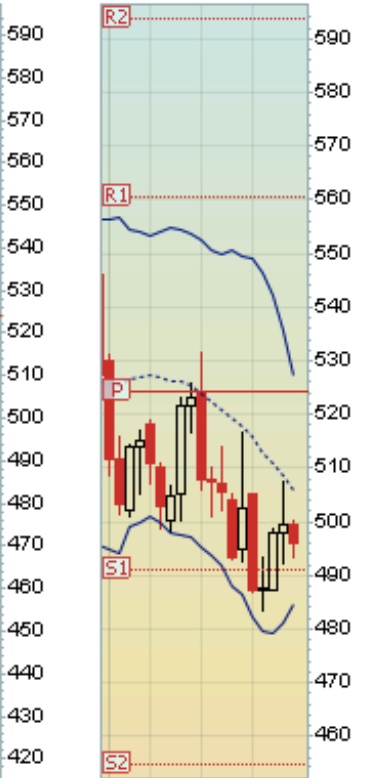
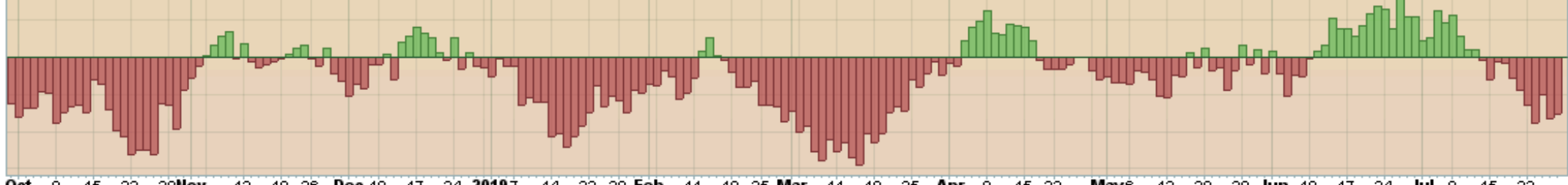
CHART B26. WHEAT, DAILY CHART



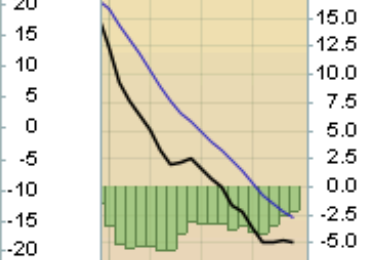
MACD(12,26,9) -4.895, -2.721, -2.174



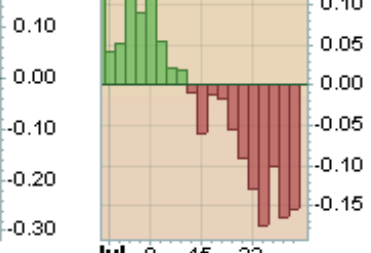
CMF(20) -0.153



MACD(12,26,9) -4.895, -2.721, -2.174



CMF(20) -0.153



26-Jul-2019

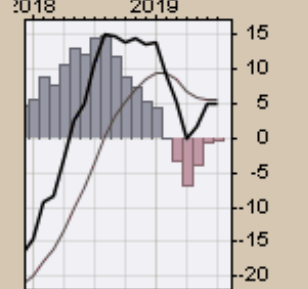
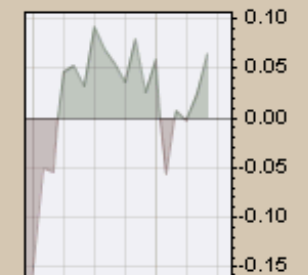
▲ CMF(20) 0.066 (28 Jun)

WHEAT (Monthly) 496.00
BB(20,2,0) 423.26 - 493.96 - 564.67
PIVOTS 323.42, 413.33, 503.17, 593.08, 682.92

CHART B27. WHEAT, MONTHLY CHART

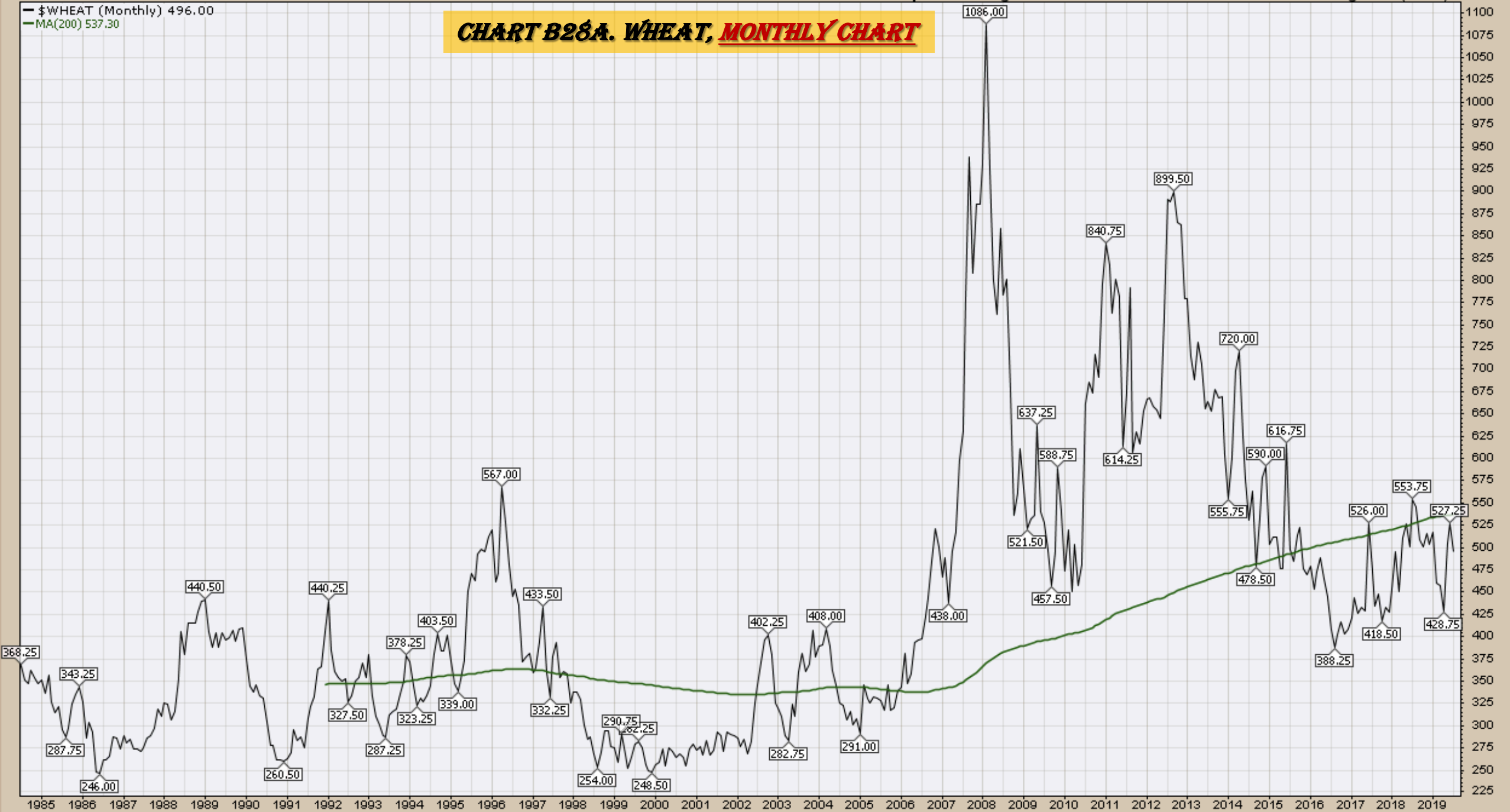


MACD(12,26,9) 4.996, 5.497, -0.501



— \$WHEAT (Monthly) 496.00
— MA(200) 537.30

CHART B28A. WHEAT, MONTHLY CHART



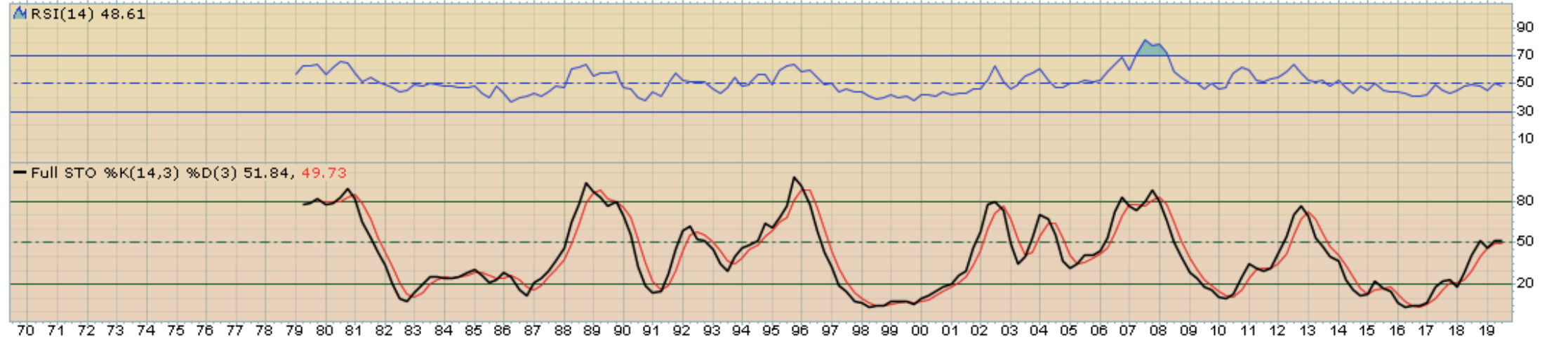
MACD(12,26,9) -22.816, -31.289, 8.473

CHART B28B. WHEAT, QUARTERLY CHART

% \$WHEAT (Quarterly) 496.00
MA(50) 595.74
MA(200) undef
EMA(20) 503.62

RSI(14) 48.61

Full STO %K(14,3) %D(3) 51.84, 49.73



S&P Sectors

Sector Chart Book Index

Market Outlook Considerations for Week Beginning July 1, 2019

Chart Book Index - Sectors

- Chart C1. Financial Sector, Weekly Chart
- Chart C2. Health Care Sector, Weekly Chart
- Chart C3. Technology Sector, Weekly Chart
- Chart C4. Industrial Sector, Weekly Chart
- Chart C5. Materials Sector, Weekly Chart
- Chart C6. Energy Sector, Weekly Chart
- Chart C7. Utilities Sector, Weekly Chart
- Chart C8. Consumer Staples, Weekly Chart
- Chart C9. Consumer Discretionary, Weekly Chart

Continued Next Slide

CHART C1. FINANCIAL SECTOR, WEEKLY CHART

XLF (Weekly) 28.69
BB(20,2.0) 25.35 - 27.11 - 28.87
PIVOTS 17.46, 20.74, 25.10, 28.38, 32.74
Volume 176.19M, EMA(50) 256.71M

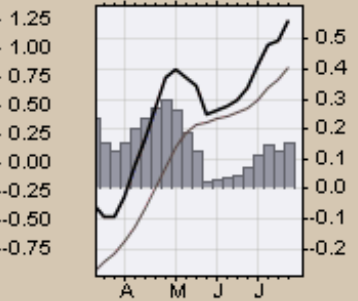
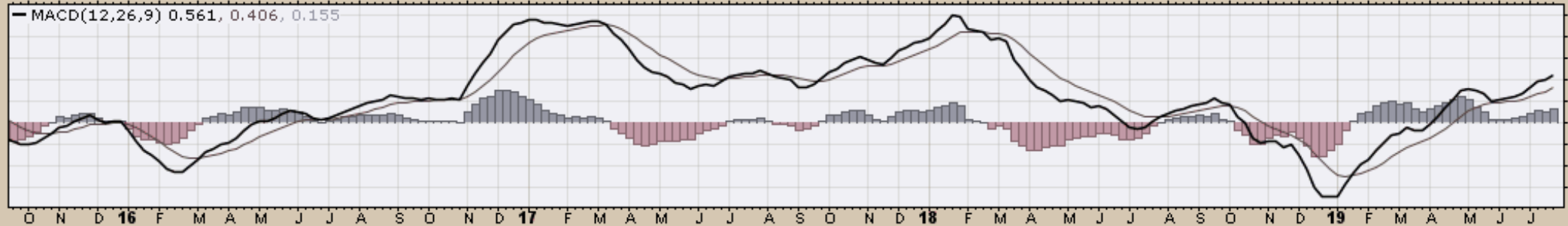
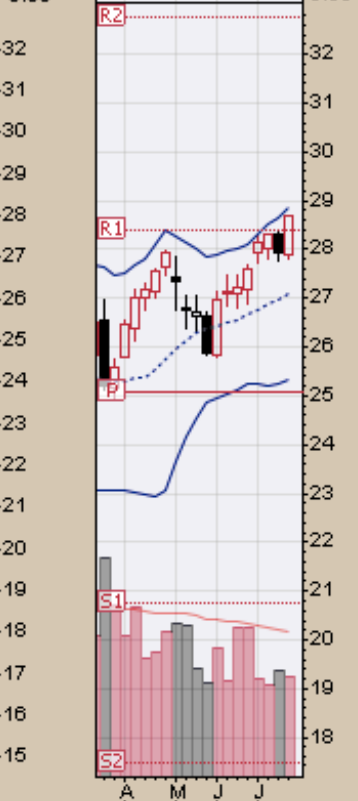
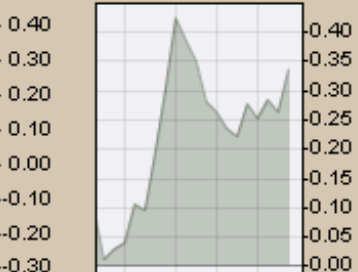
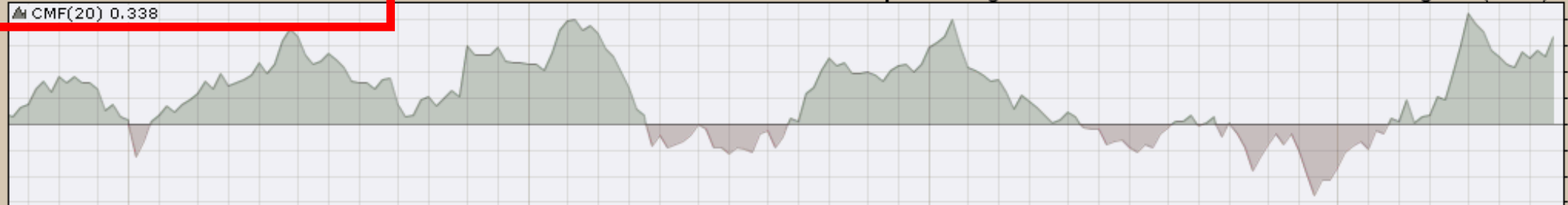


CHART C2. HEALTH CARE SECTOR, WEEKLY CHART

XLV (Weekly) 92.07
BB(20,2,0) 86.18 - 90.44 - 94.70
PIVOTS 68.08, 76.68, 85.77, 94.37, 103.47
Volume 27.74M, EMA(50) 51.95M

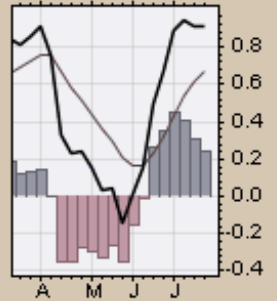
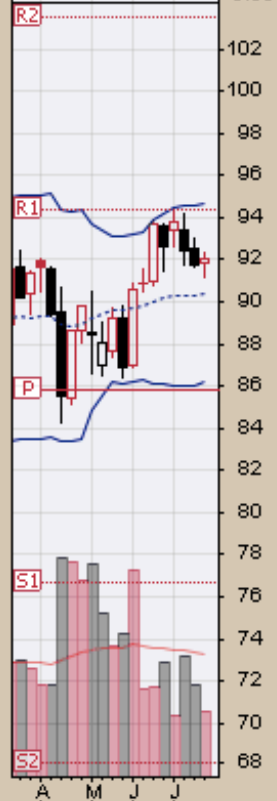
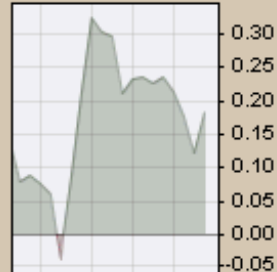
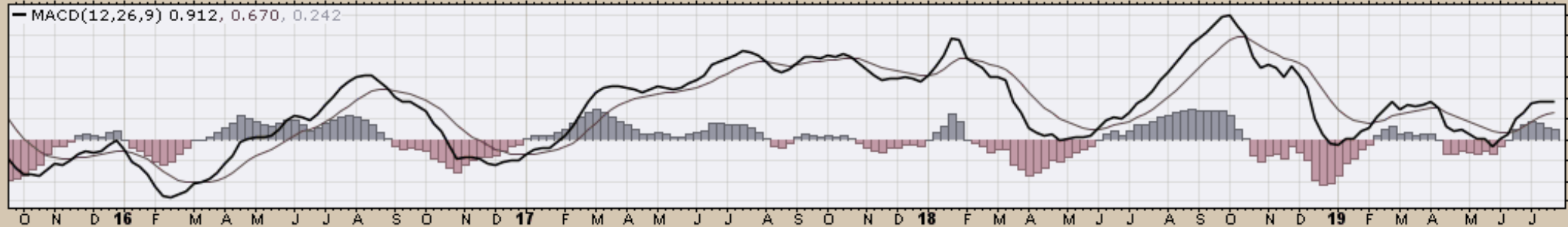
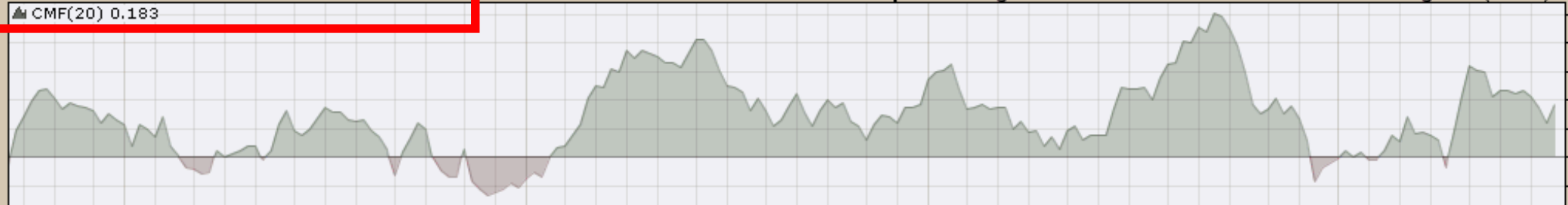


CHART C3. TECHNOLOGY SECTOR, WEEKLY CHART

XLK (Weekly) 82.59
BB(20,2,0) 70.81 - 76.71 - 82.62
PIVOTS 46.32, 53.70, 64.56, 71.95, 82.81
Volume 42.73M, EMA(50) 65.84M

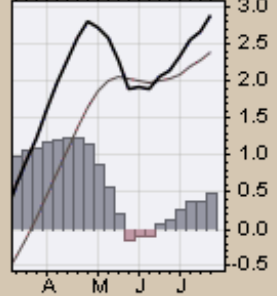
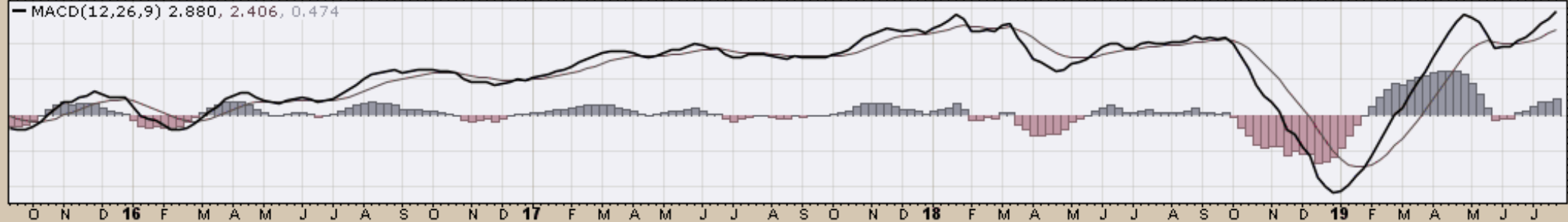
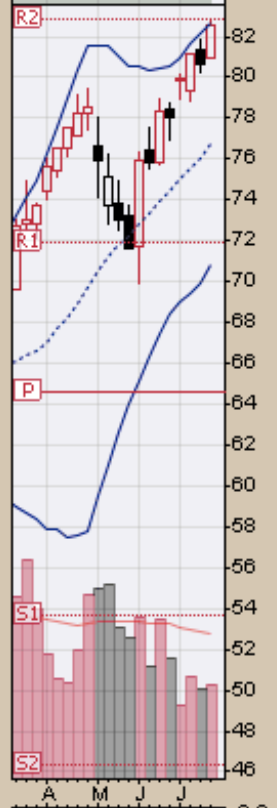
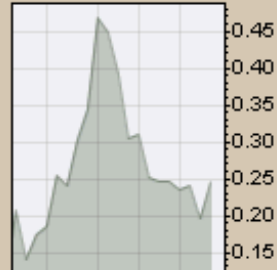
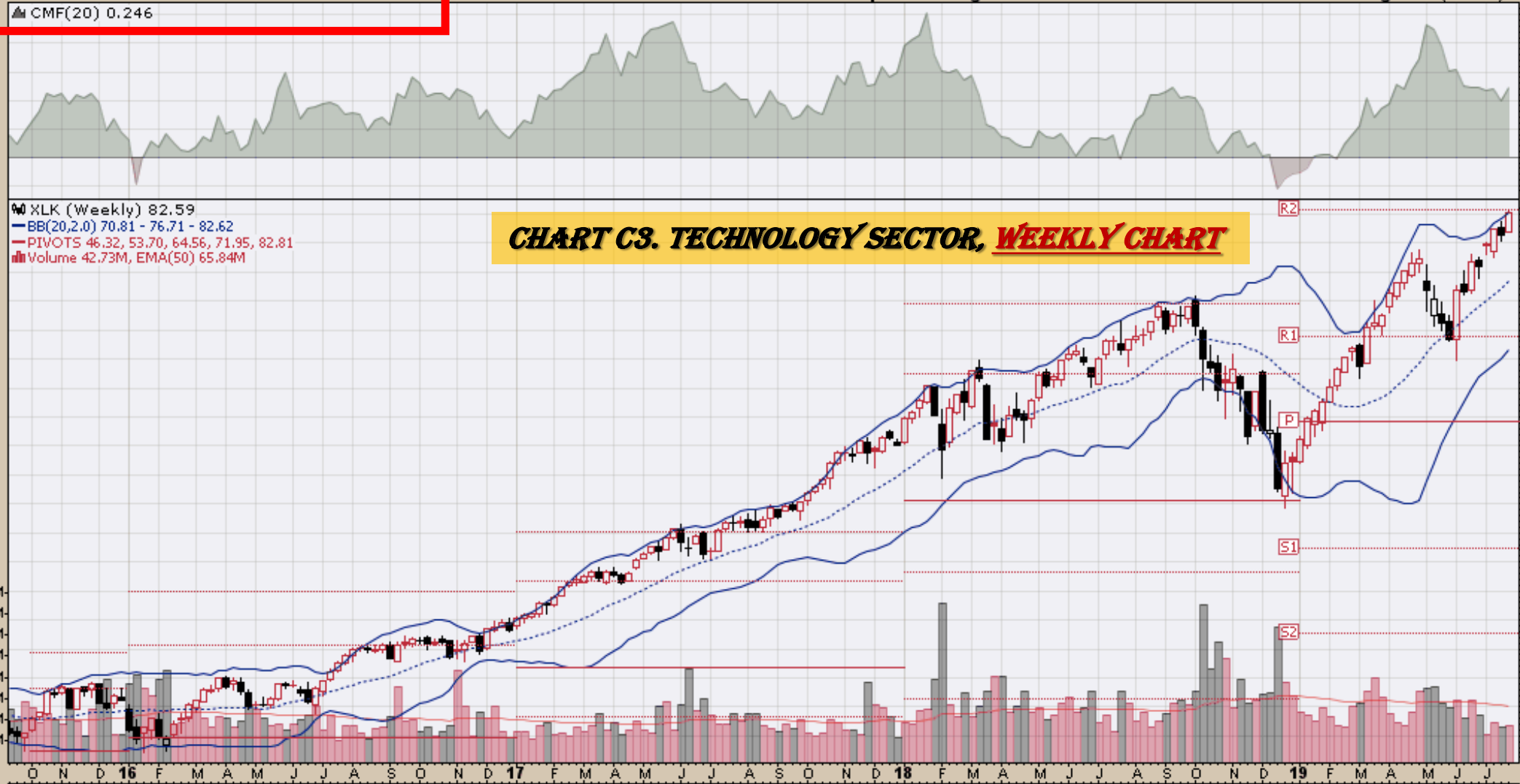
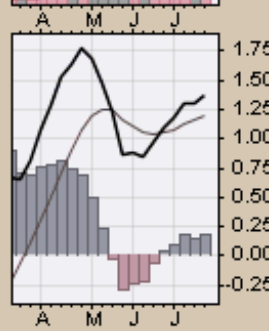
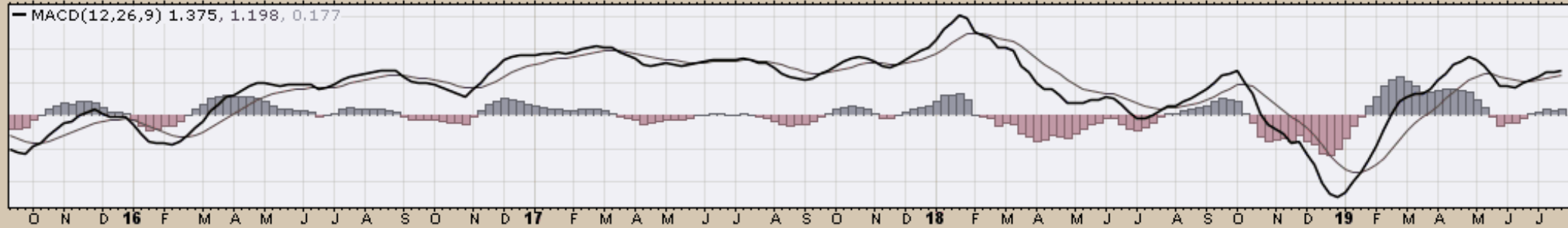
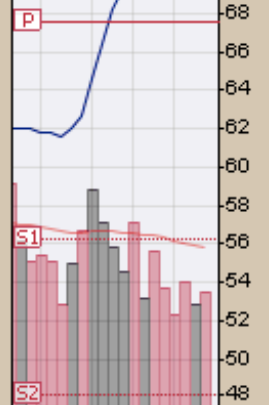
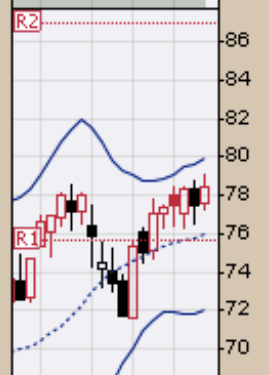
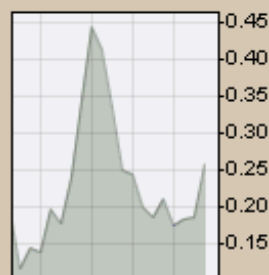


CHART C4. INDUSTRIAL SECTOR, WEEKLY CHART

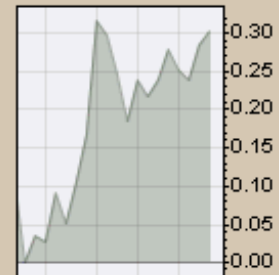
XLI (Weekly) 78.50
BB(20,2.0) 72.09 - 76.02 - 79.94
PIVOTS 48.10, 56.30, 67.52, 75.71, 86.93
Volume 42.33M, EMA(50) 59.11M



▲ CMF(20) 0.303

▲ XLB (Weekly) 59.06
— BB(20,2,0) 52.71 - 56.54 - 60.37
— PIVOTS 37.49, 44.12, 53.20, 59.83, 68.91
■ Volume 24.65M, EMA(50) 34.97M

CHART C5. MATERIALS SECTOR, WEEKLY CHART



— MACD(12,26,9) 1.134, 0.816, 0.318

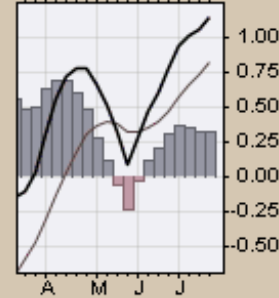
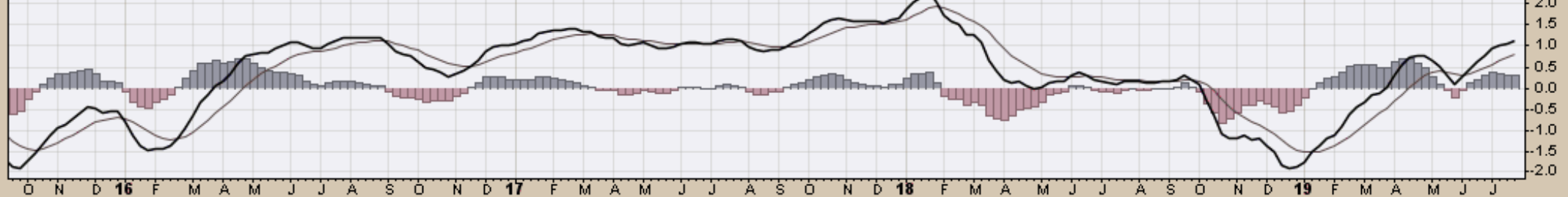


CHART C6. ENERGY SECTOR, WEEKLY CHART

XLE (Weekly) 62.45
BB(20,2,0) 59.15 - 63.61 - 68.07
PIVOTS 38.69, 48.78, 62.56, 72.64, 86.42
Volume 44.74M, EMA(50) 69.61M

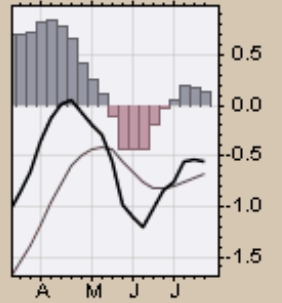
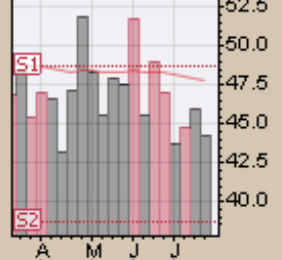
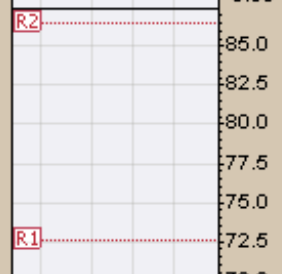
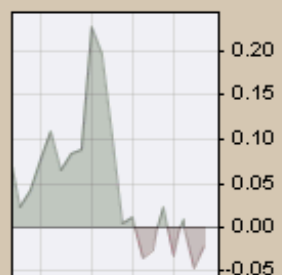
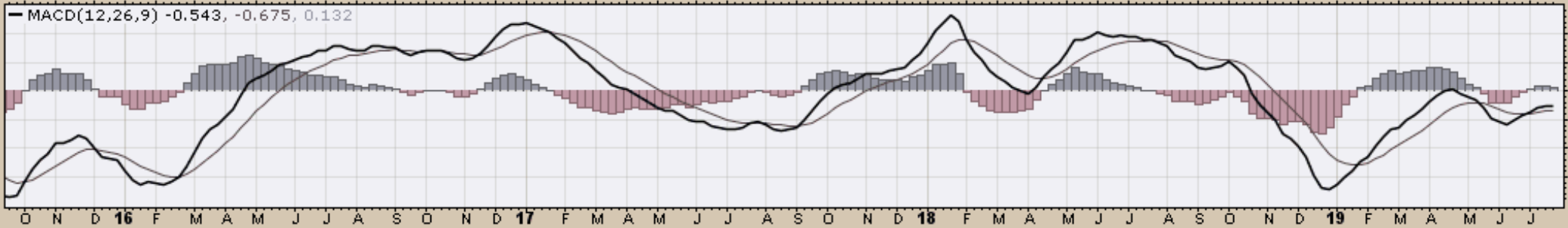
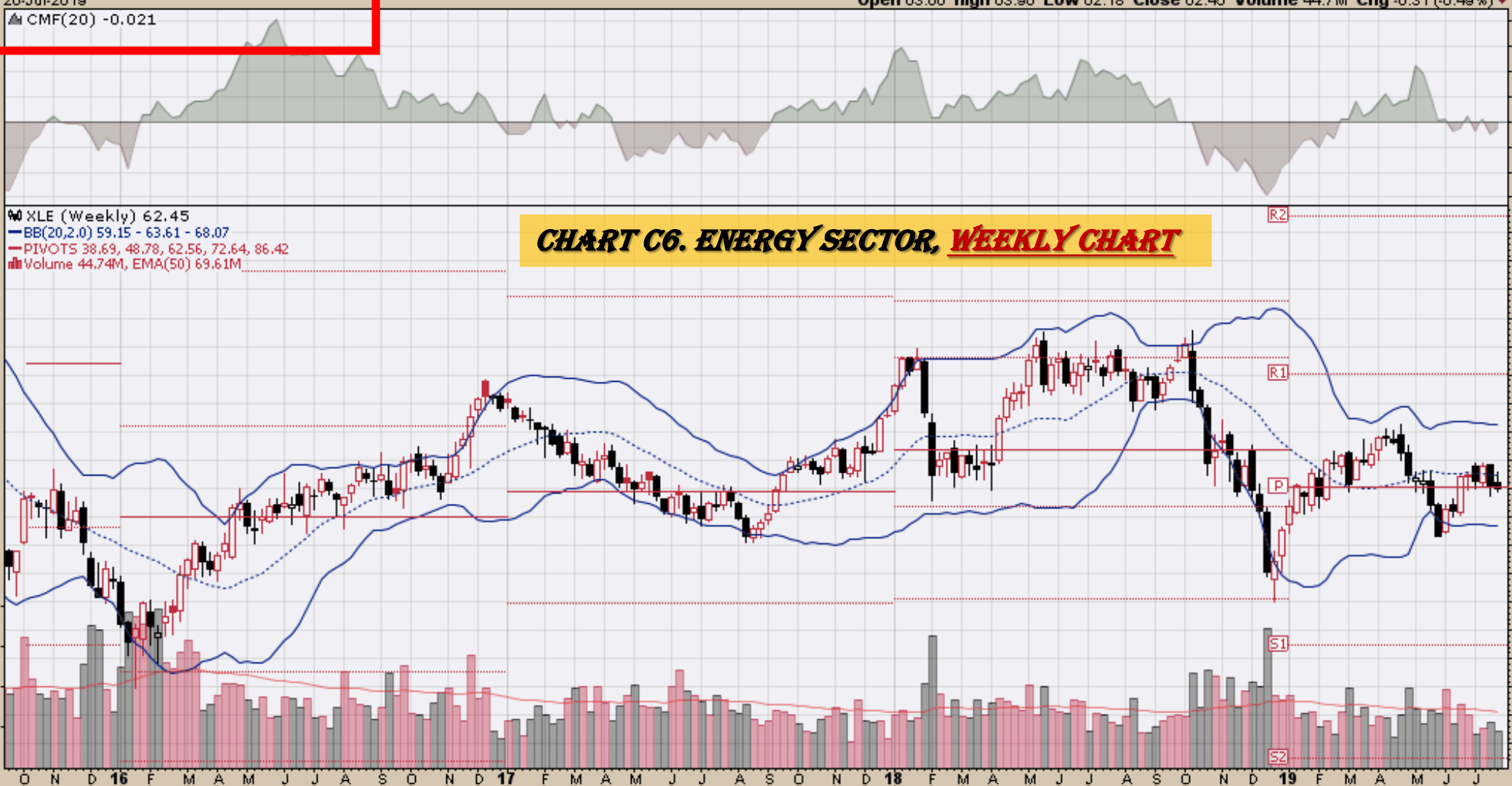


CHART C7. UTILITIES SECTOR, WEEKLY CHART

XLU (Weekly) 59.98
— BB(20,2,0) 56.21 - 58.81 - 61.42
— PIVOTS 40.22, 46.09, 50.96, 56.83, 61.70
■ Volume 71.56M, EMA(50) 82.78M

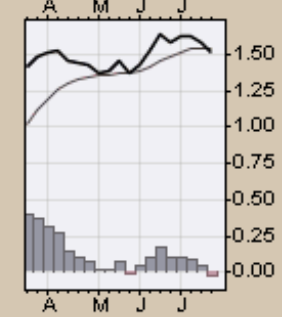
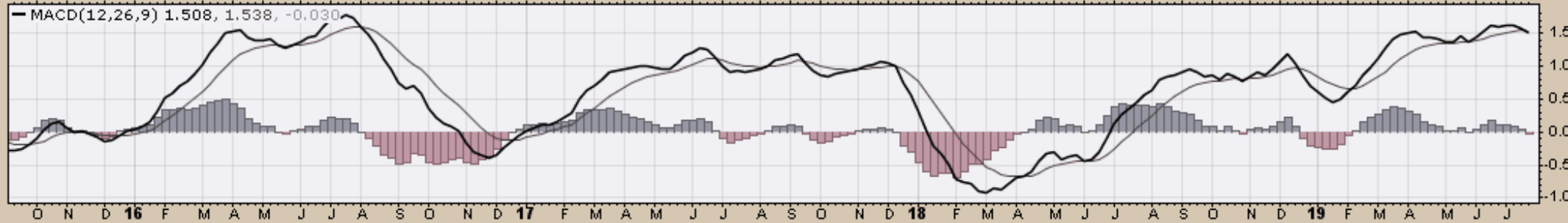
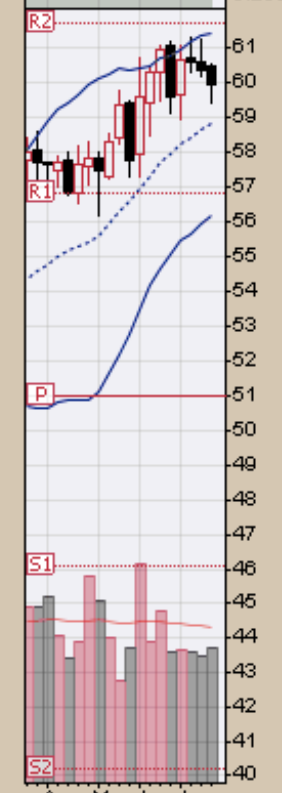
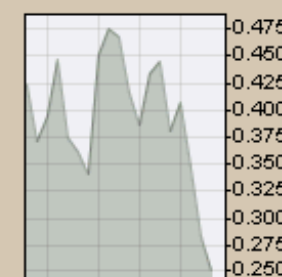
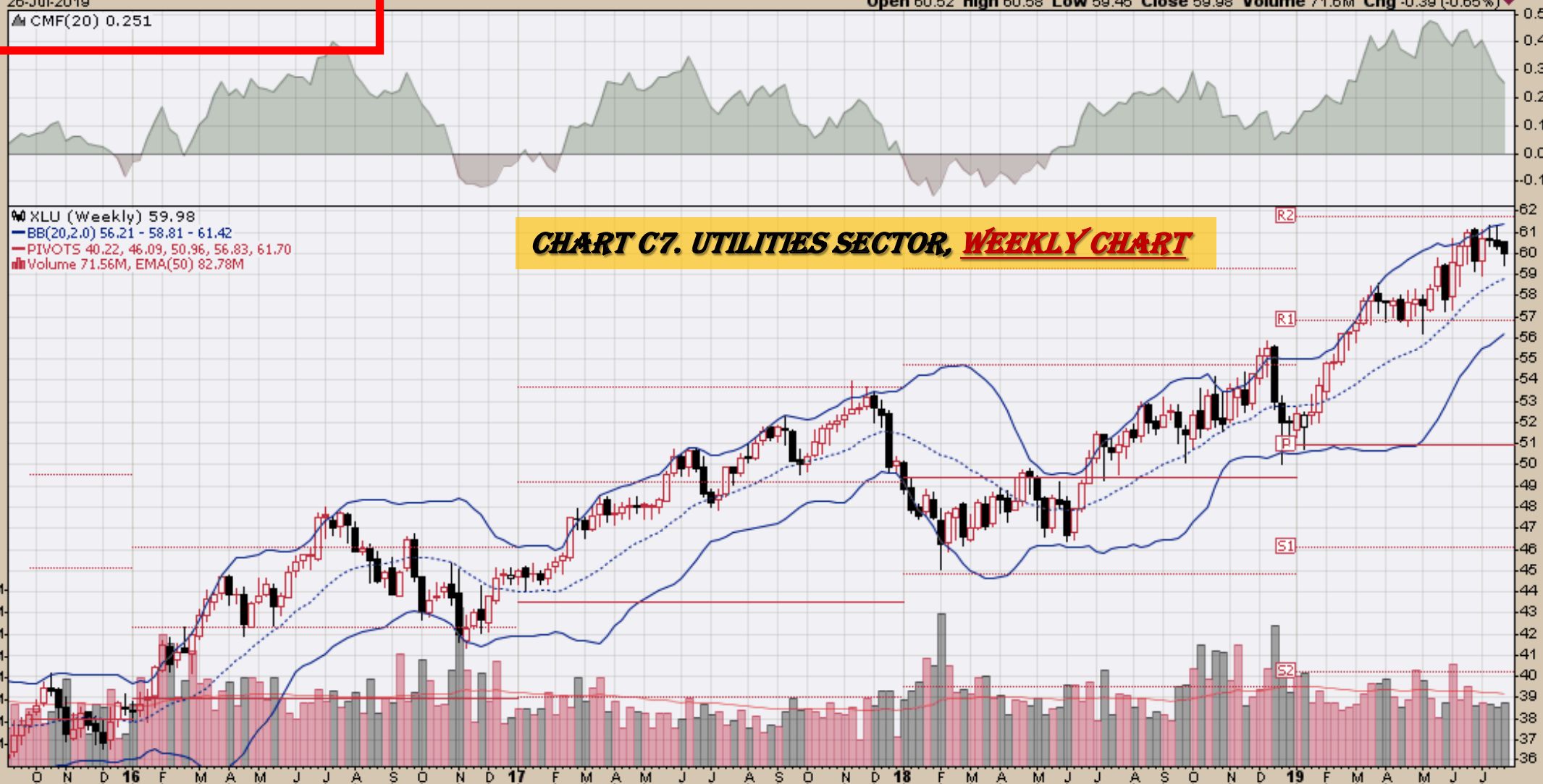
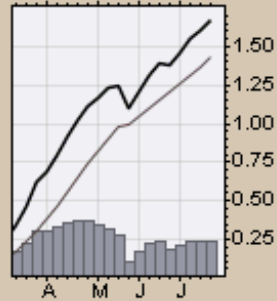
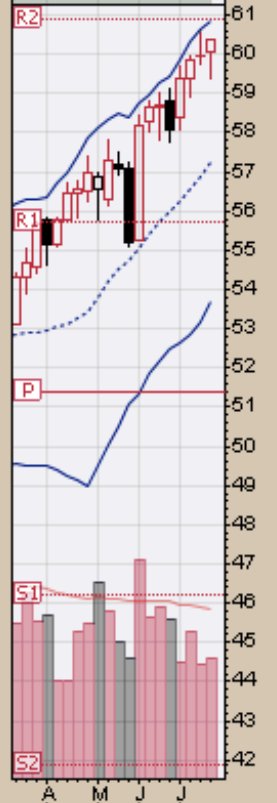
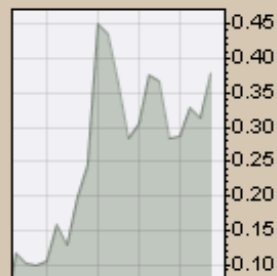
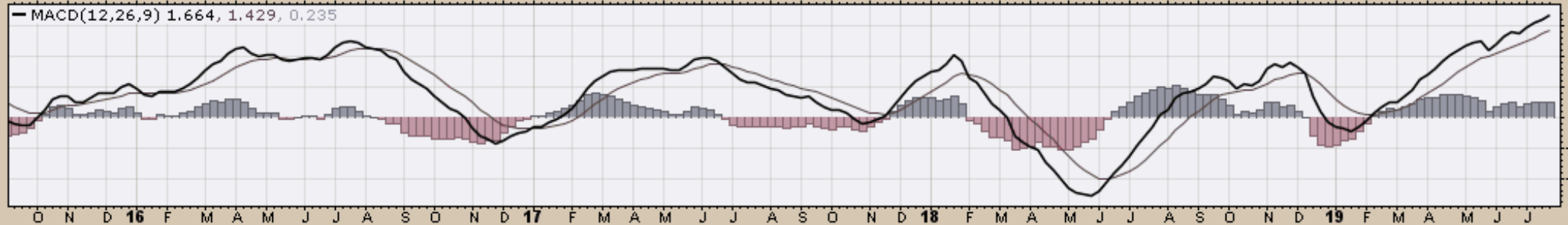
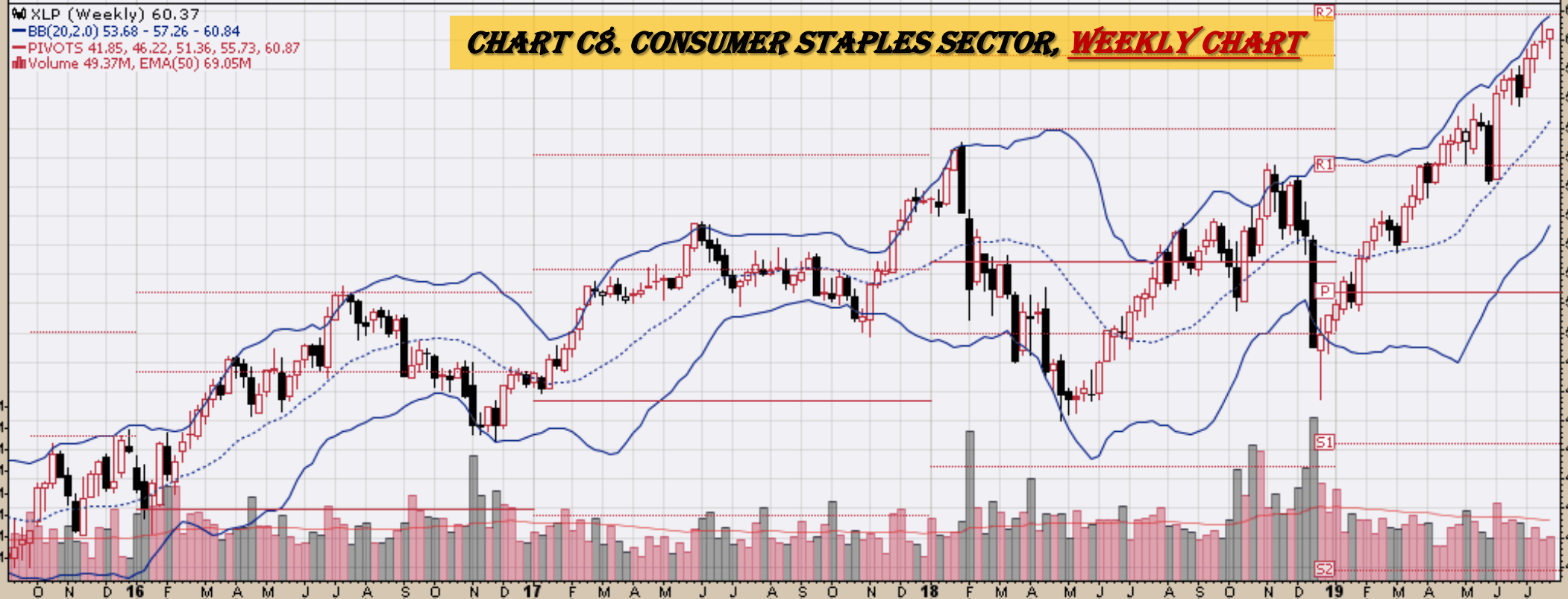
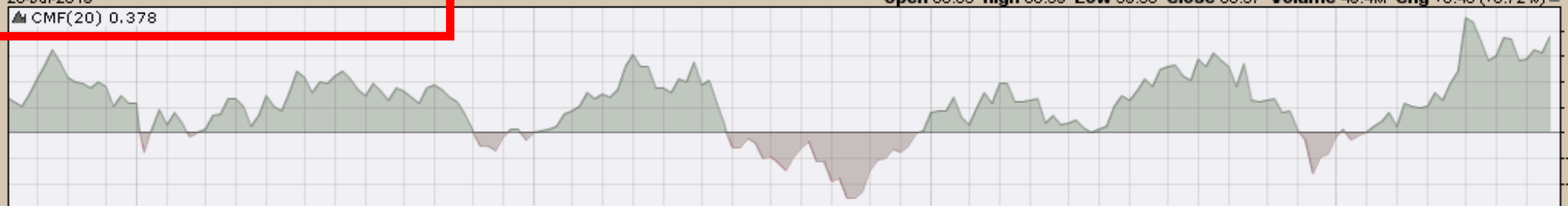


CHART C8. CONSUMER STAPLES SECTOR, WEEKLY CHART

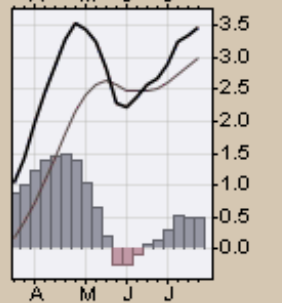
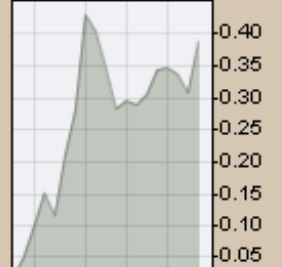
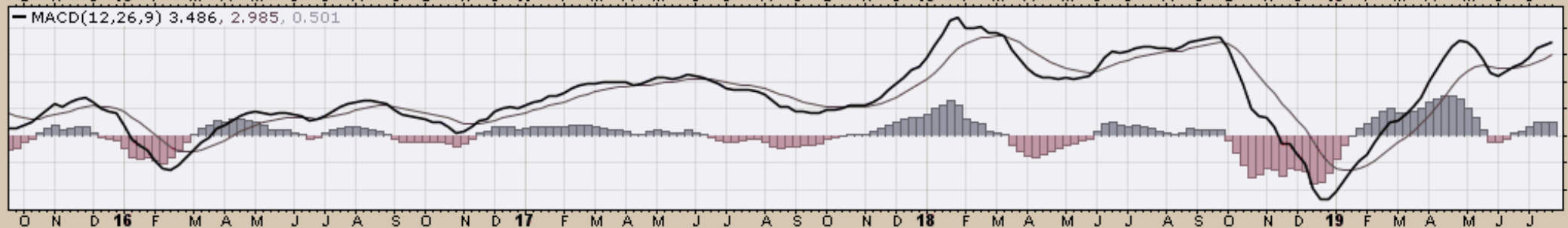
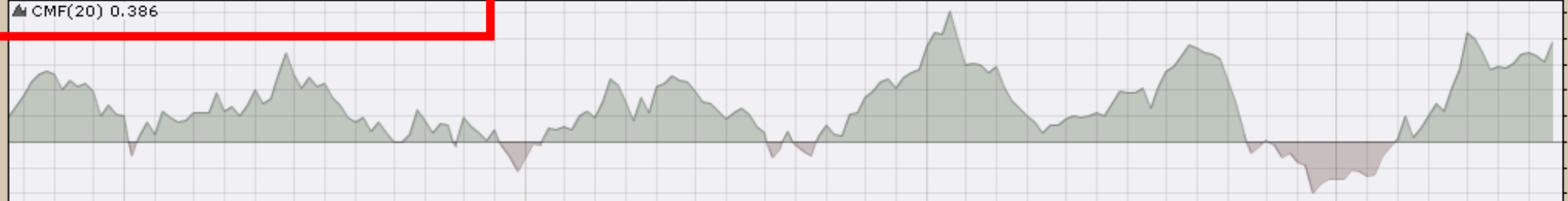
XLP (Weekly) 60.37
— BB(20,2,0) 53.68 - 57.26 - 60.84
— PIVOTS 41.85, 46.22, 51.36, 55.73, 60.87
■ Volume 49.37M, EMA(50) 69.05M



▲ CMF(20) 0.386

XLY (Weekly) 123.55
BB(20,2,0) 109.35 - 117.42 - 125.50
PIVOTS 76.94, 88.54, 102.70, 114.30, 128.47
Volume 11.10M, EMA(50) 24.21M

CHART C9. CONSUMER DISCRETIONARY SECTOR, *WEEKLY CHART*



Commodity ETFs

Commodity ETFs Book Index

Market Outlook Considerations for Week Beginning July 29, 2019

Chart Book Index – Commodity ETFs

- Chart D1. Cotton, Weekly Chart
- Chart D2. Brent Oil, Weekly Chart
- Chart D3. Corn, Weekly Chart
- Chart D4. Livestock, Weekly Chart
- Chart D5. Agriculture, Weekly Chart
- Chart D6. Base Metals, Weekly Chart
- Chart D7. Commodity Index, Weekly Chart
- Chart D8. Energy, Weekly Chart
- Chart D9. Precious Metals, Weekly Chart
- Chart D10. Commodity Index, Weekly Chart
- Chart D11. Gold, Weekly Chart
- Chart D12. Goldman Sachs Total Return Commodity Index
- Chart D13. Copper, Weekly Chart
- Chart D14. Grains, Weekly Chart
- Chart D15. Nickel, Weekly Chart
- Chart D16. Aluminum, Weekly Chart
- Chart D17. Coffee, Weekly Chart

Continued Next Slide

Commodity ETFs Book Index

Market Outlook Considerations for Week Beginning July 29, 2019

Chart Book Index – Commodity ETFs

- Chart D18. Lead, Weekly Chart
- Chart D19. Lithium, Weekly Chart
- Chart D20. Cocoa, Weekly Chart
- Chart D21. Palladium, Weekly Chart
- Chart D22. Platinum, Weekly Chart
- Chart D23. Sugar, Weekly Chart
- Chart D24. Silver, Weekly Chart
- Chart D25. Soybeans, Weekly Chart
- Chart D26. Gasoline, Weekly Chart
- Chart D27. Natural Gas, Weekly Chart
- Chart D28. US 12 Month Oil Fund, Weekly Chart
- Chart D29. US Oil Fund, Weekly Chart
- Chart D30. Wheat, Weekly Chart

Continued Next Slide

▲ CMF(20) 0.377

▲ BALTF (Weekly) 41.82
— BB(20,2,0) 37.82 - 46.04 - 54.26
— PIVOTS 36.31, 42.26, 52.96, 58.91, 69.61

CHART D1. COTTON, WEEKLY CHART

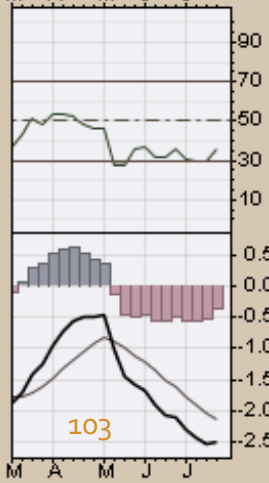
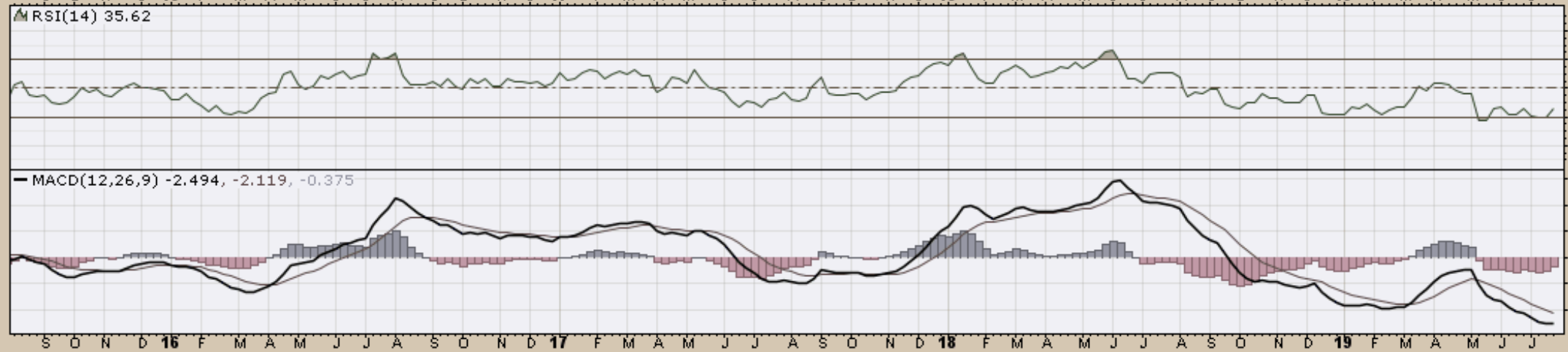
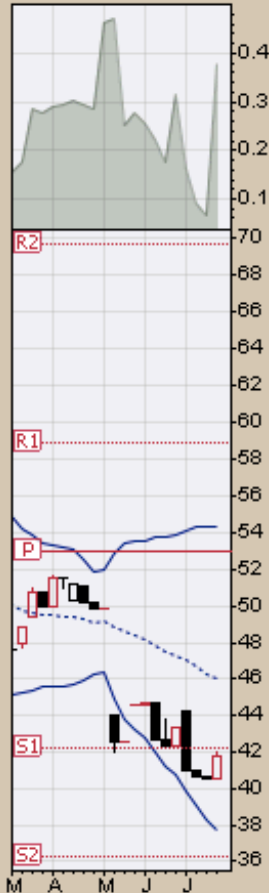


CHART D2. BRENT OIL, WEEKLY CHART

▲ BNO (Weekly) 18.80
— BB(20,2,0) 17.76 - 19.41 - 21.06
— PIVOTS 8.56, 12.37, 18.39, 22.20, 28.22

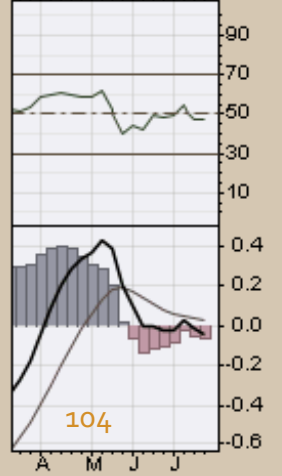
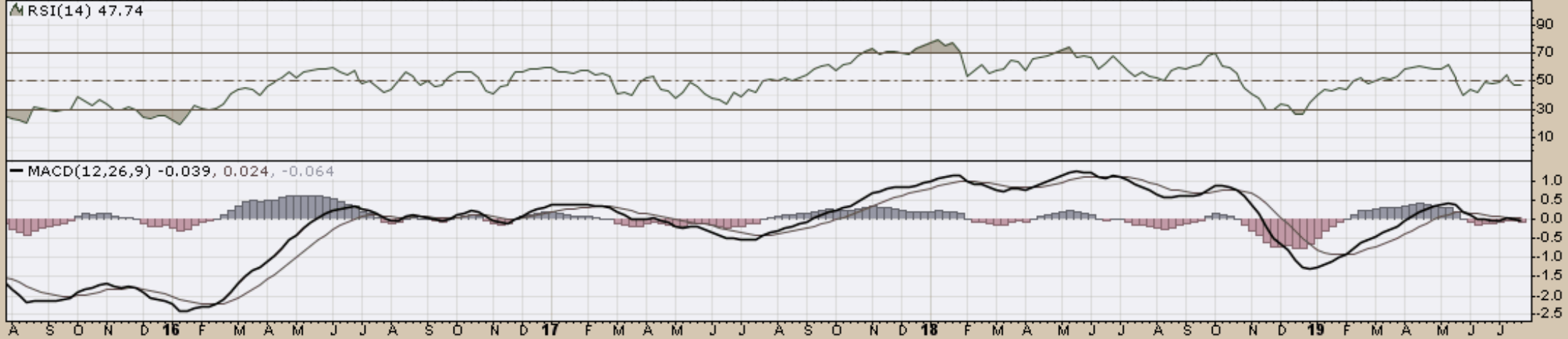
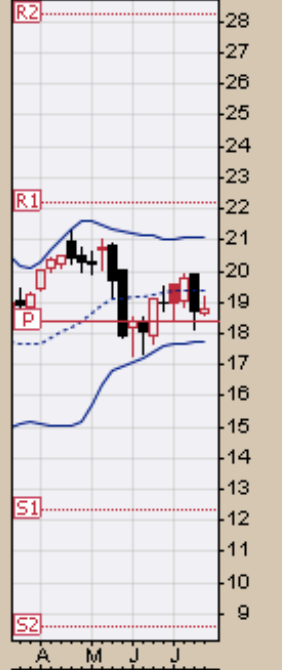
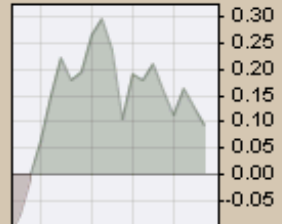
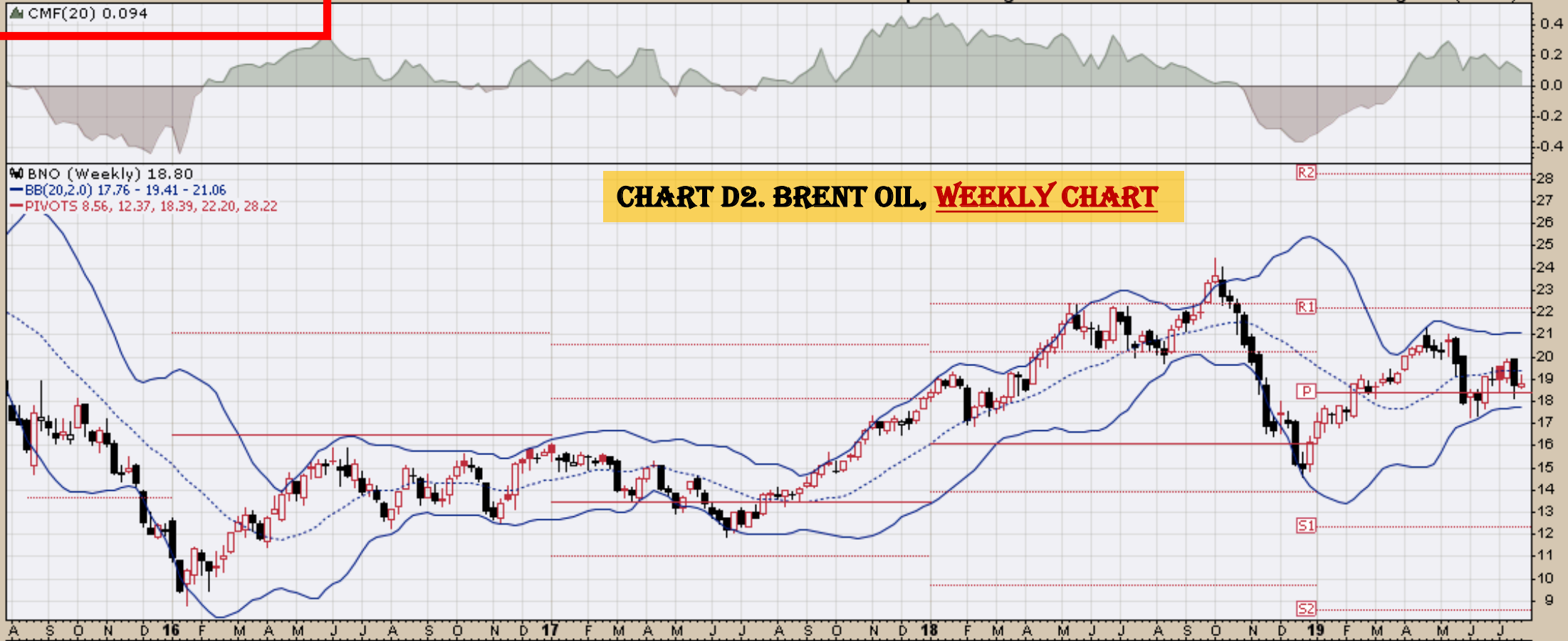


CHART DS. CORN, WEEKLY CHART

▲ CORN (Weekly) 16.30
— BB(20,2,0) 14.50 - 16.02 - 17.54
— PIVOTS 13.59, 14.99, 16.80, 18.20, 20.01

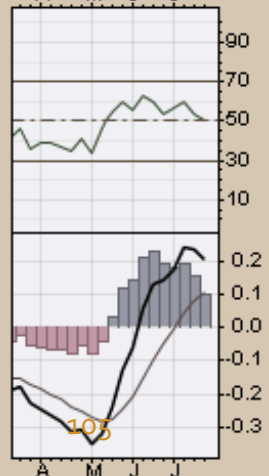
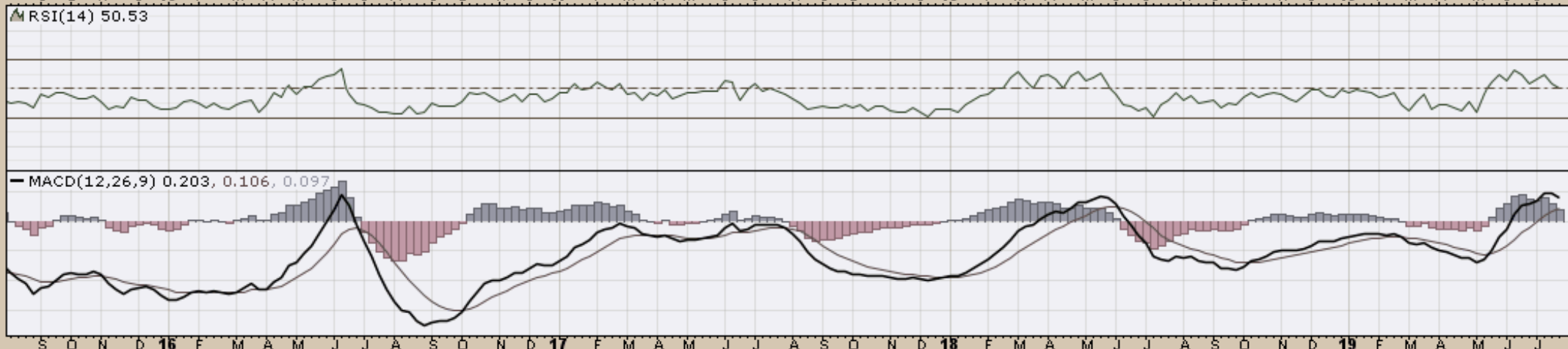
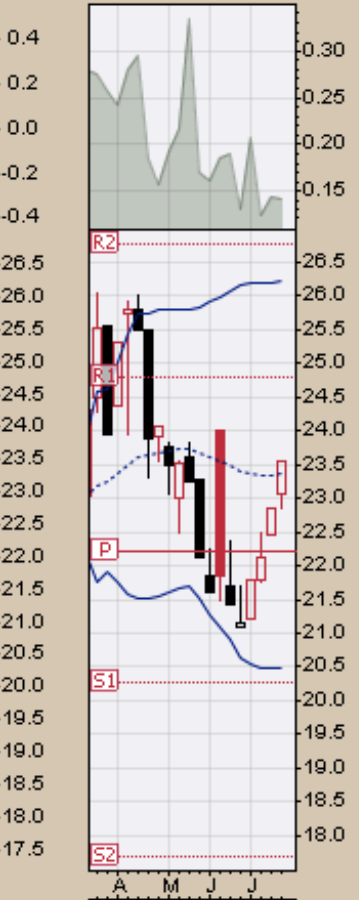
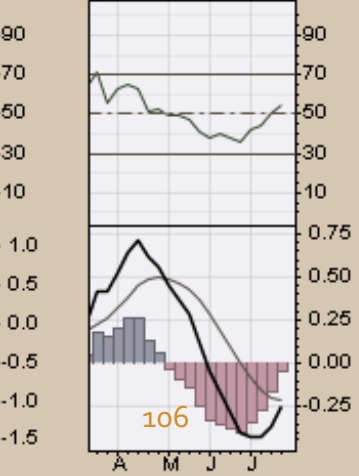
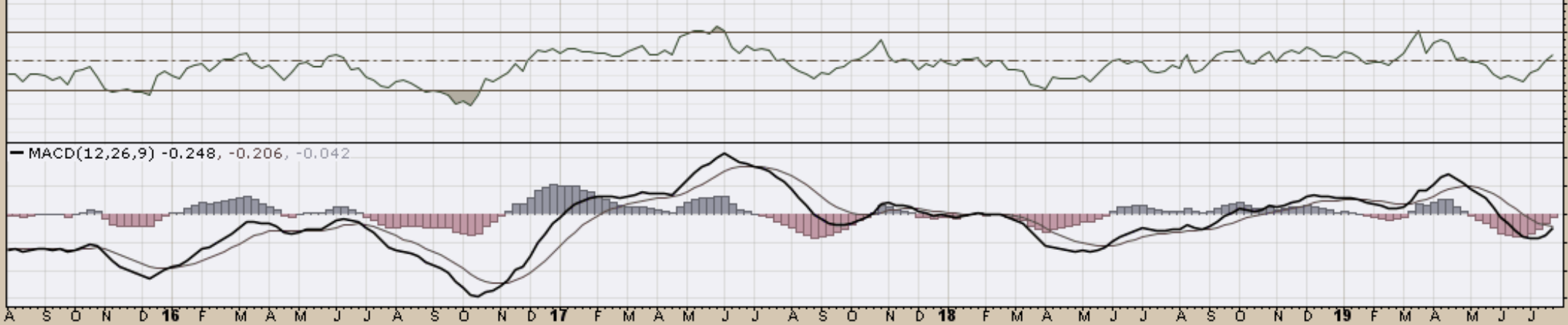


CHART D4. LIVESTOCK, WEEKLY CHART

▲ COWTF (Weekly) 23.55
— BB(20,2,0) 20.49 - 23.36 - 26.22
— PIVOTS 17.67, 20.26, 22.21, 24.80, 26.75



▲ RSI(14) 54.62



— MACD(12,26,9) -0.248, -0.206, -0.042

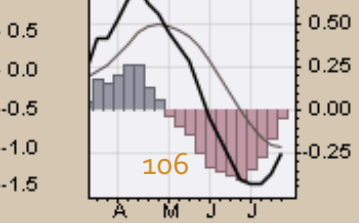
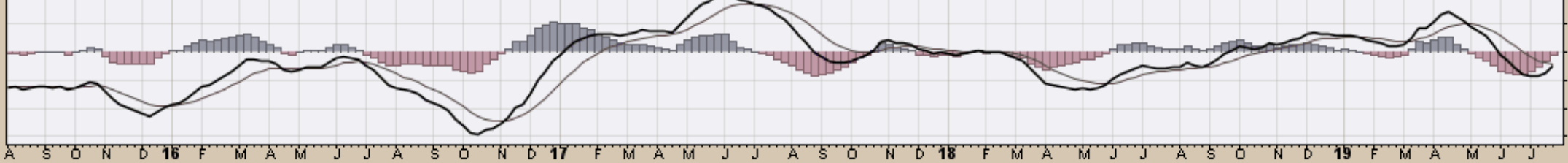
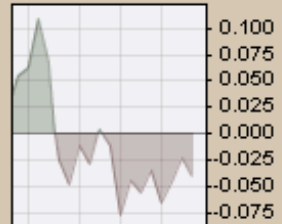
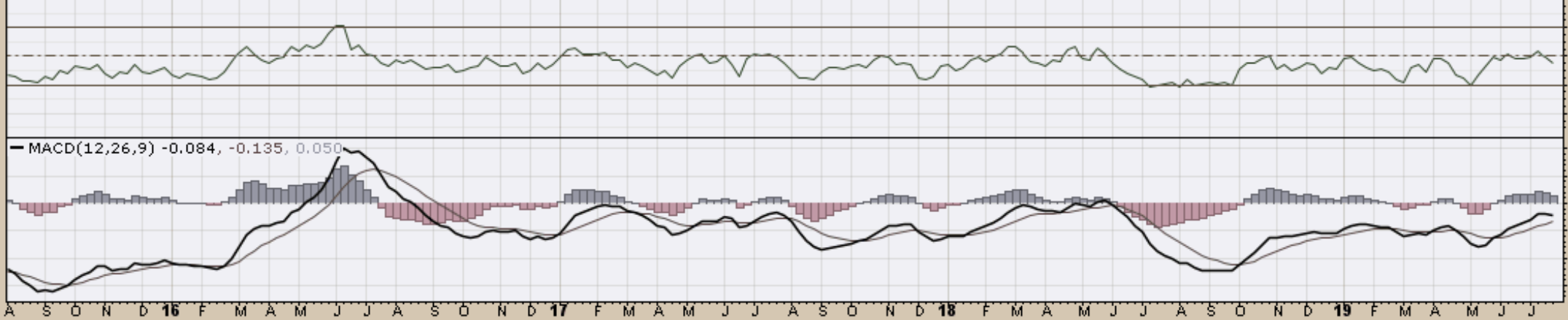


CHART D5. AGRICULTURE, WEEKLY CHART

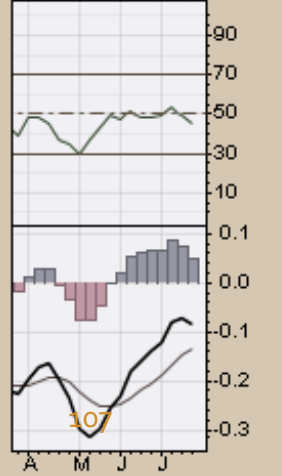
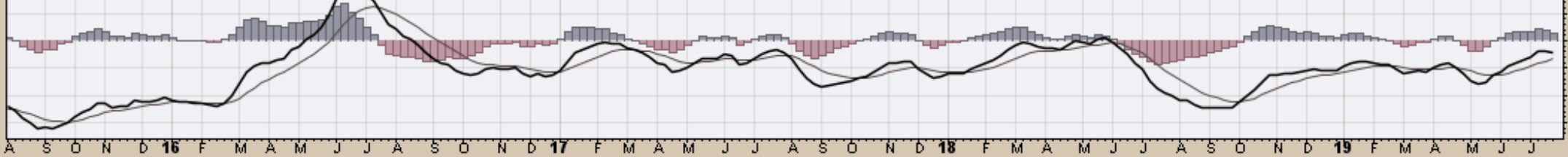
DBA (Weekly) 16.35
— BB(20,2,0) 15.82 - 16.49 - 17.17
— PIVOTS 14.84, 15.89, 17.68, 18.73, 20.52

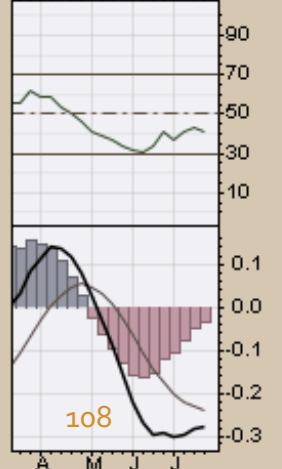
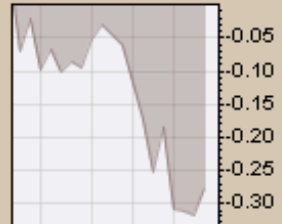


▲ RSI(14) 45.22



— MACD(12,26,9) -0.084, -0.135, 0.050





108

CHART D7. COMMODITY INDEX, WEEKLY CHART

▲ DBC (Weekly) 15.50
— BB(20,2,0) 15.12 - 15.77 - 16.41
— PIVOTS 11.77, 13.31, 15.86, 17.40, 19.95

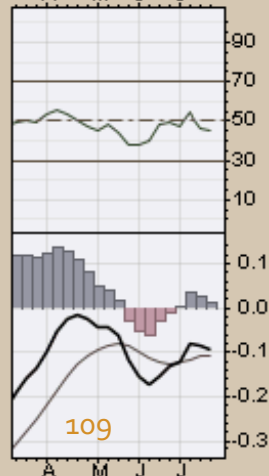
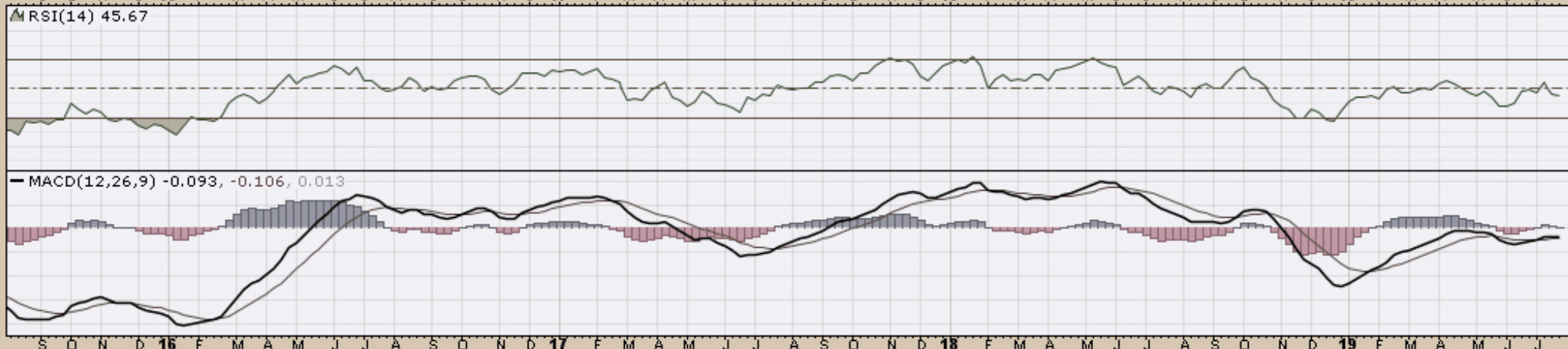
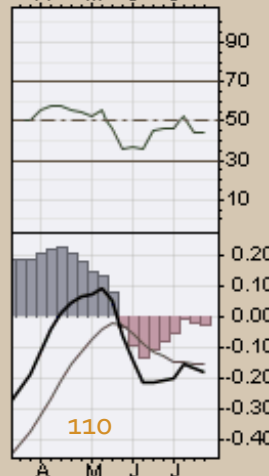
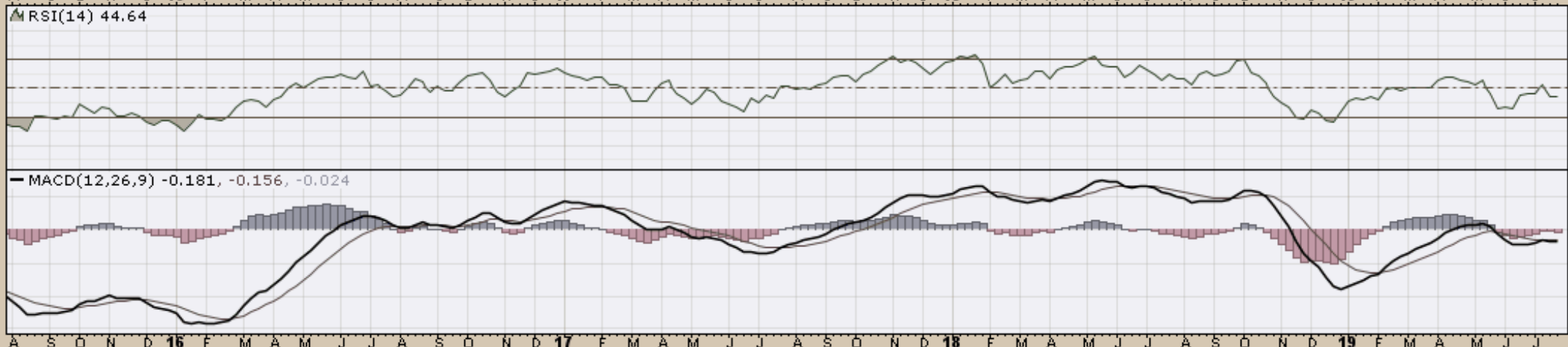


CHART D8. ENERGY, WEEKLY CHART

DBE (Weekly) 13.97
— BB(20,2,0) 13.29 - 14.51 - 15.74
— PIVOTS 8.02, 10.47, 14.52, 16.97, 21.02



▲ CMF(20) 0.163

DBP (Weekly) 39.44
— BB(20,2,0) 34.34 - 37.02 - 39.70
— PIVOTS 30.41, 33.47, 36.61, 39.68, 42.82

CHART D9. PRECIOUS METALS, WEEKLY CHART

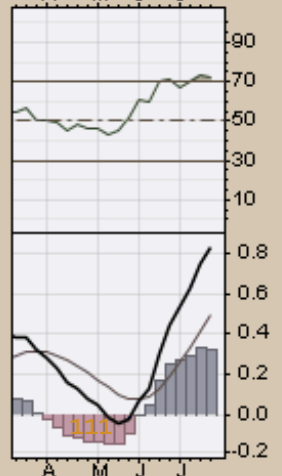
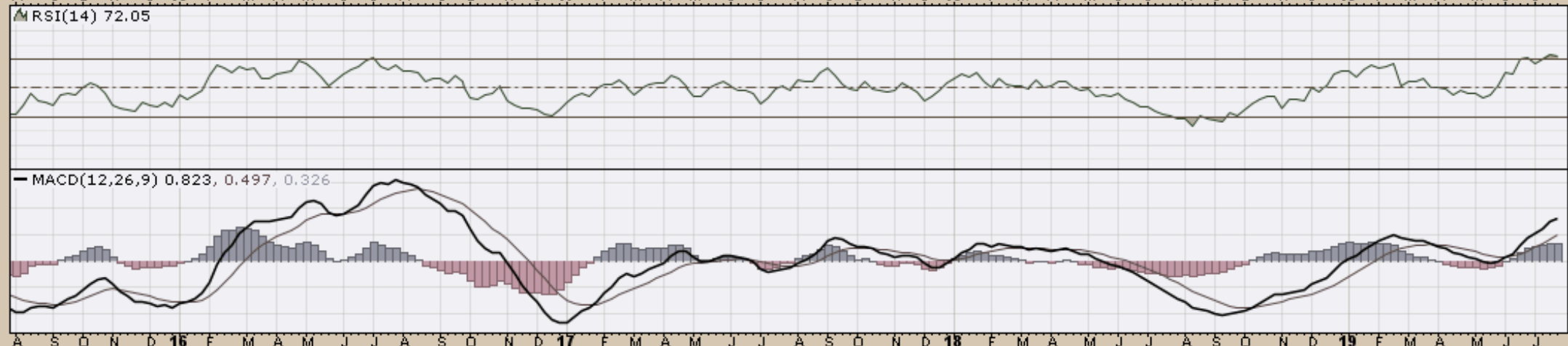
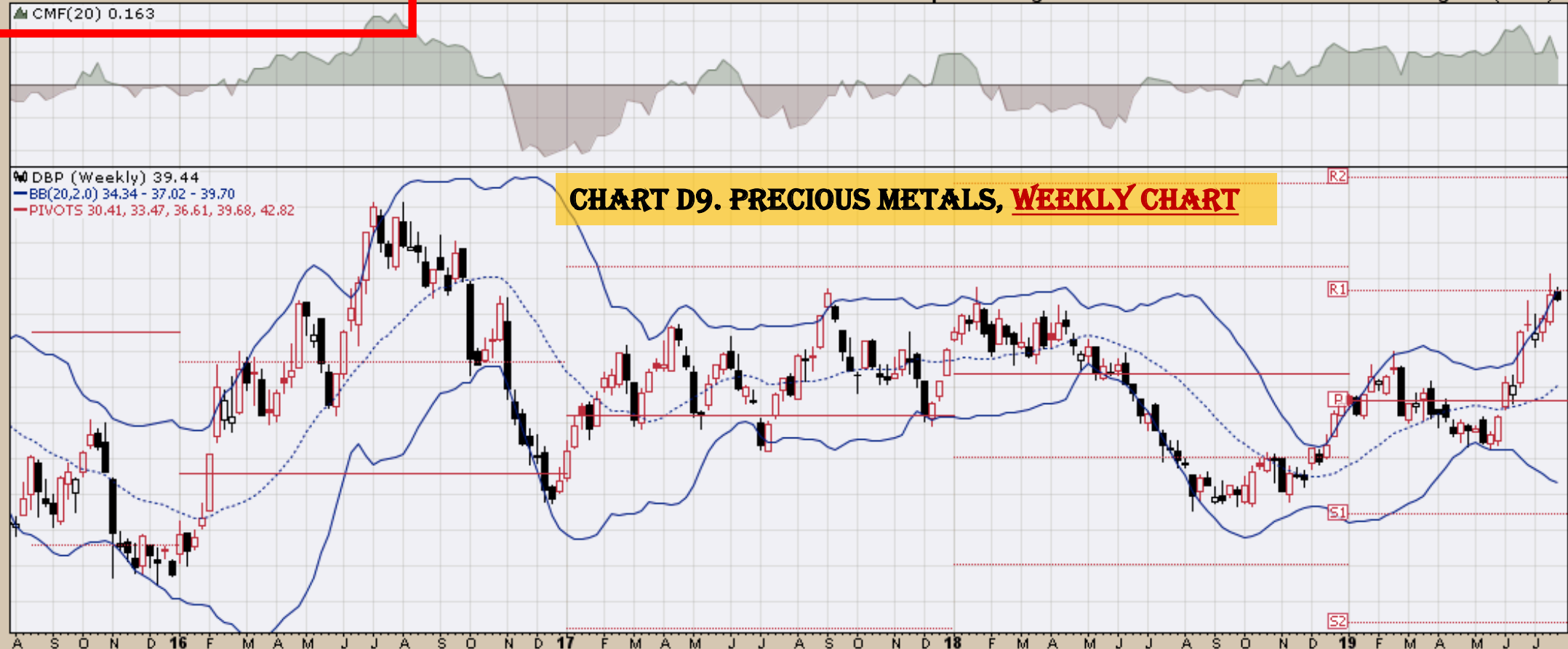


CHART D10. COMMODITY INDEX

% DJP (Weekly) 22.02
— BB(20,2.0) 21.35 - 22.33 - 23.31
— PIVOTS 17.20, 19.45, 22.62, 24.87, 28.04

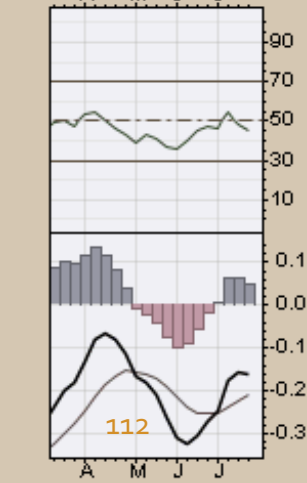
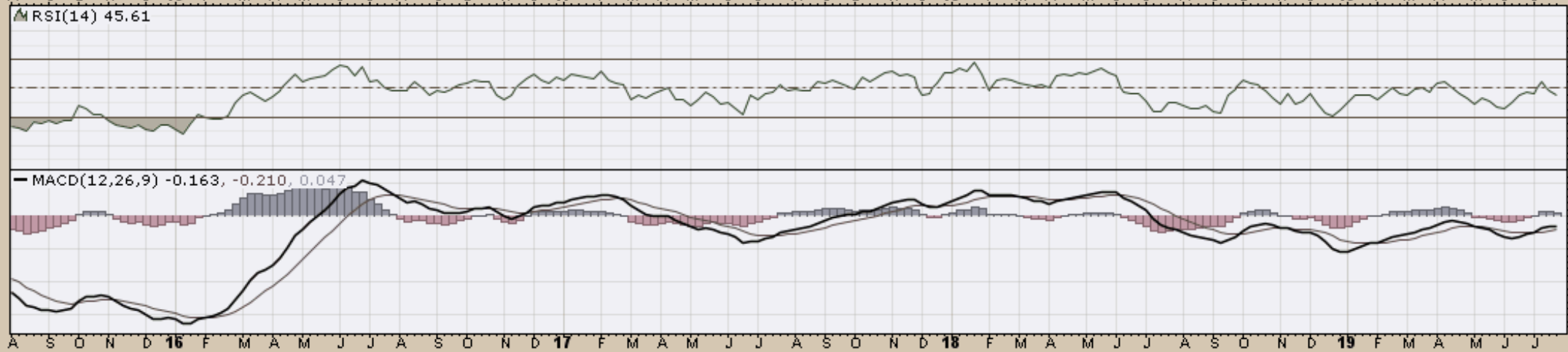
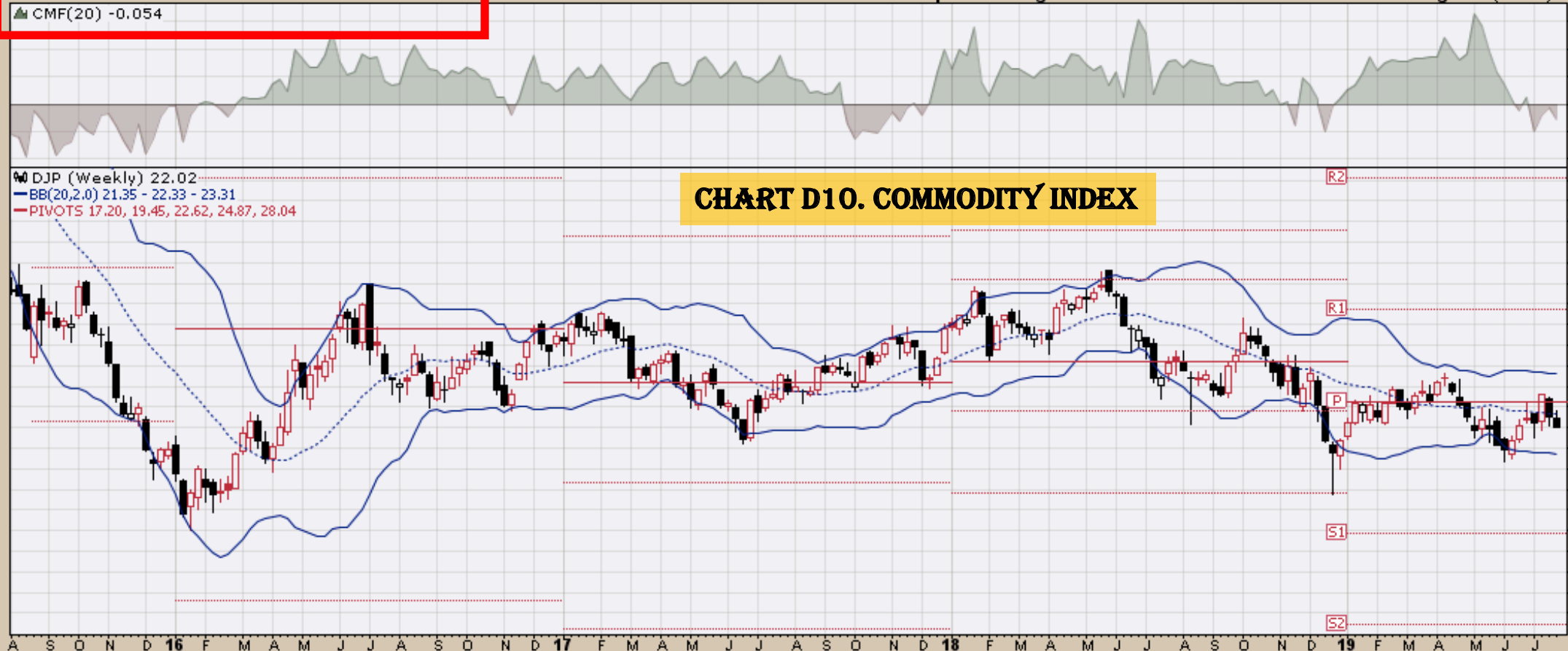


CHART D11. GOLD, WEEKLY CHART

GLD (Weekly) 133.64
— BB(20,2,0) 115.36 - 125.70 - 136.03
— PIVOTS 102.22, 111.83, 120.67, 130.28, 139.13

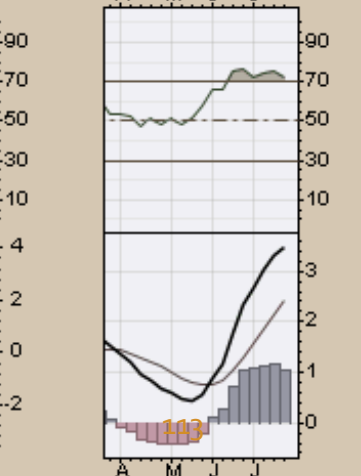
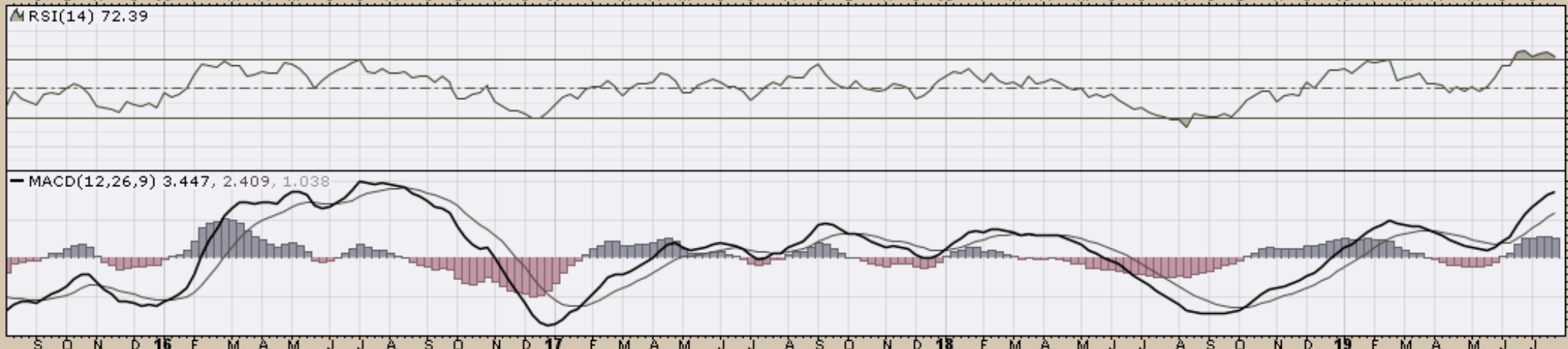
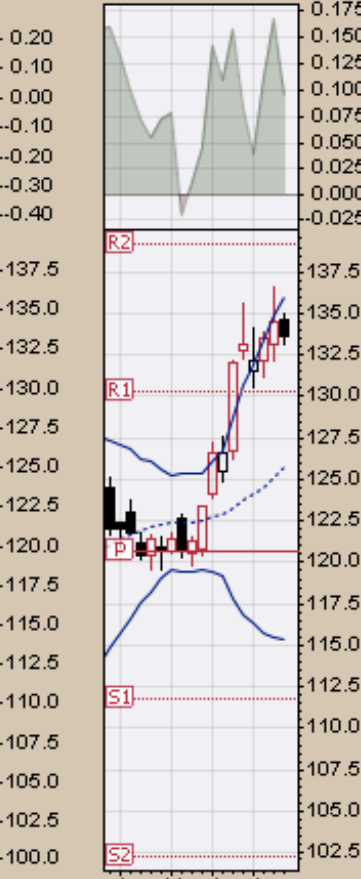


CHART D12. GOLDMAN SACHS TOTAL RETURN COMMODITY INDEX, WEEKLY CHART

▲ GSP (Weekly) 14.63
— BB(20,2,0) 13.98 - 15.09 - 16.20
— PIVOTS 9.21, 11.34, 14.87, 17.00, 20.52

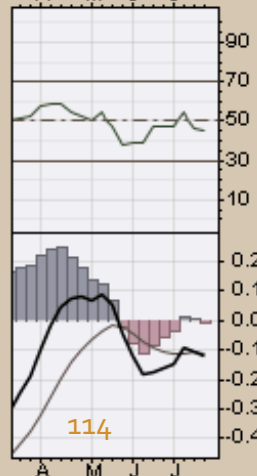
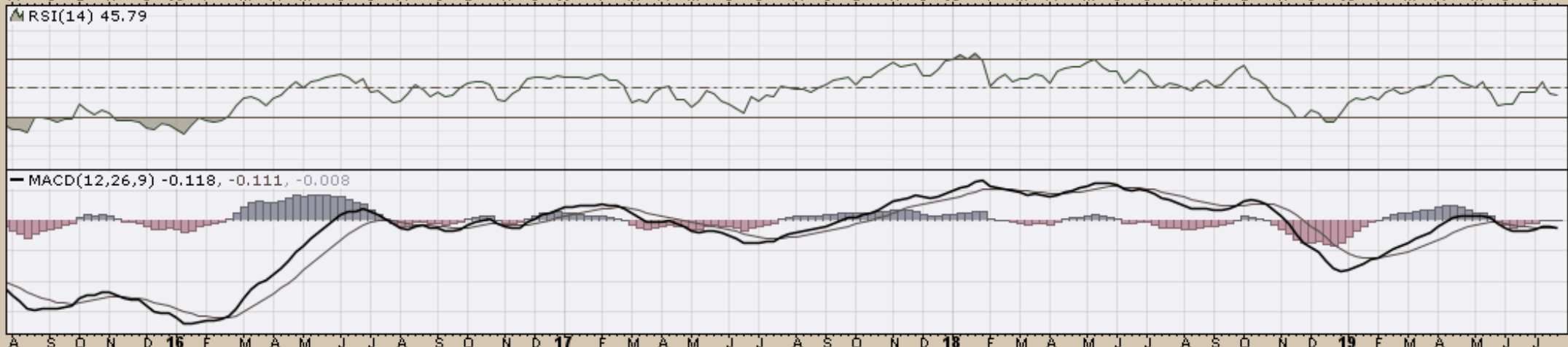
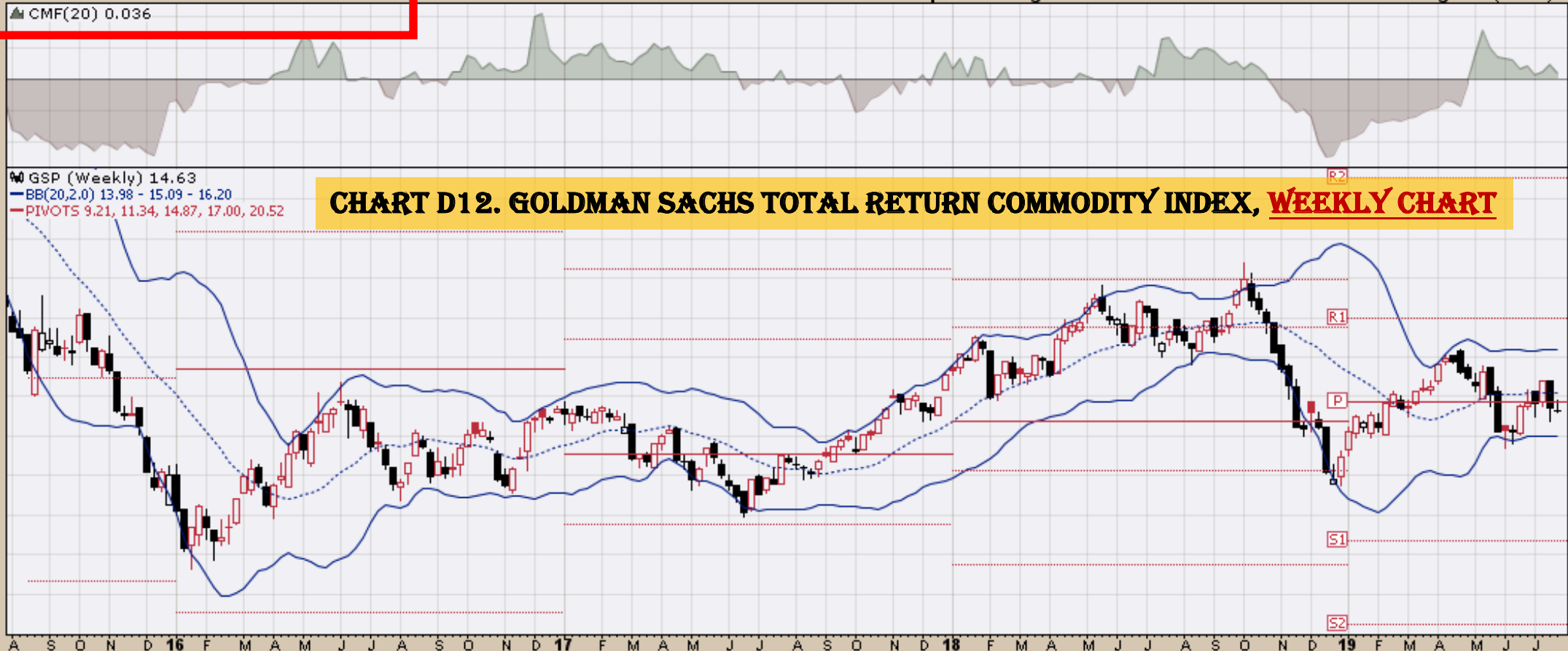


CHART D13. COPPER SUBINDEX, WEEKLY CHART

▲ JJCTF (Weekly) 29.38
— BB(20,2,0) 27.93 - 30.45 - 32.98
— PIVOTS 22.19, 25.57, 31.53, 34.91, 40.87

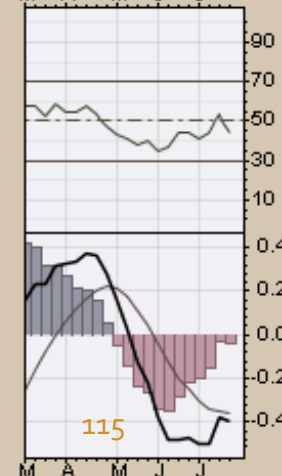
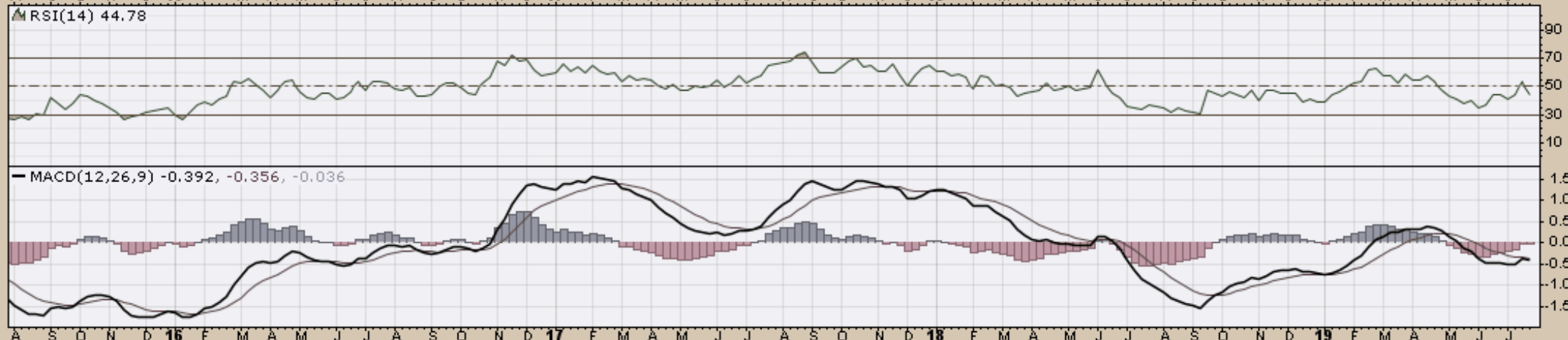
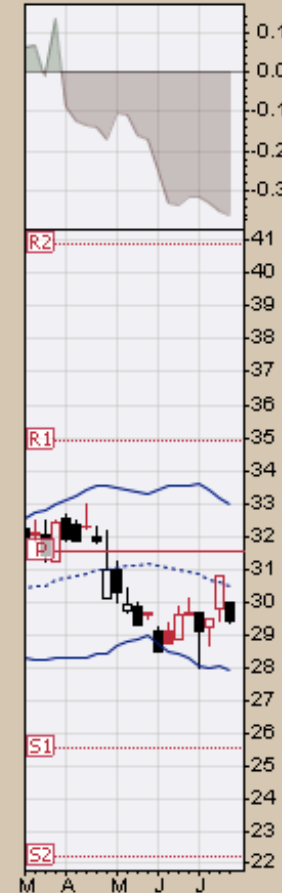
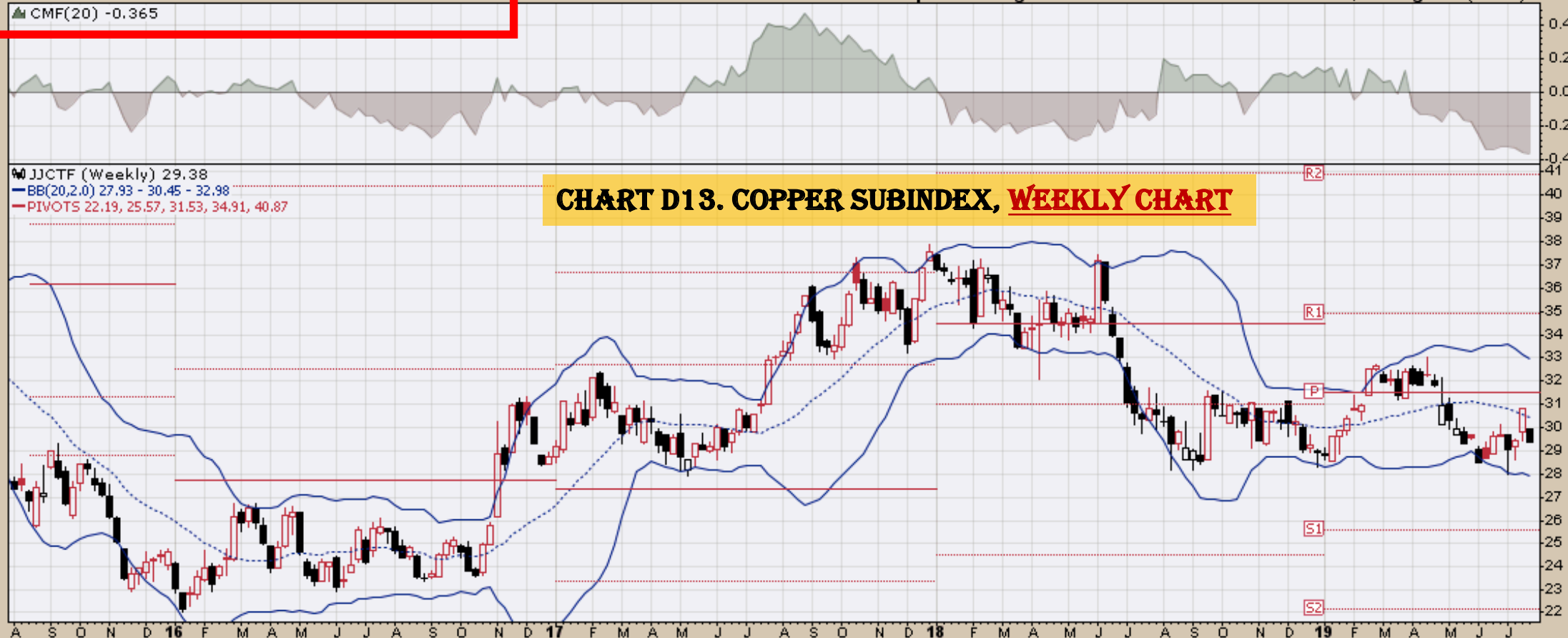
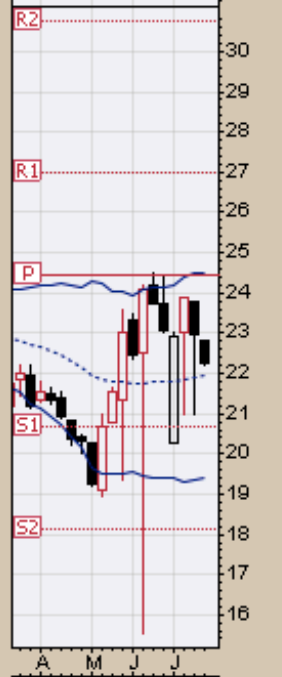
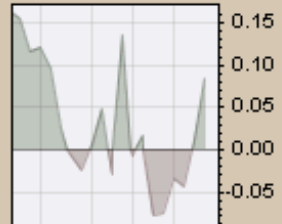
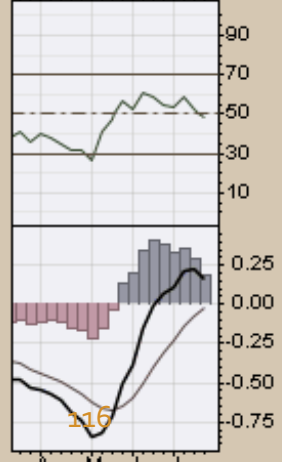
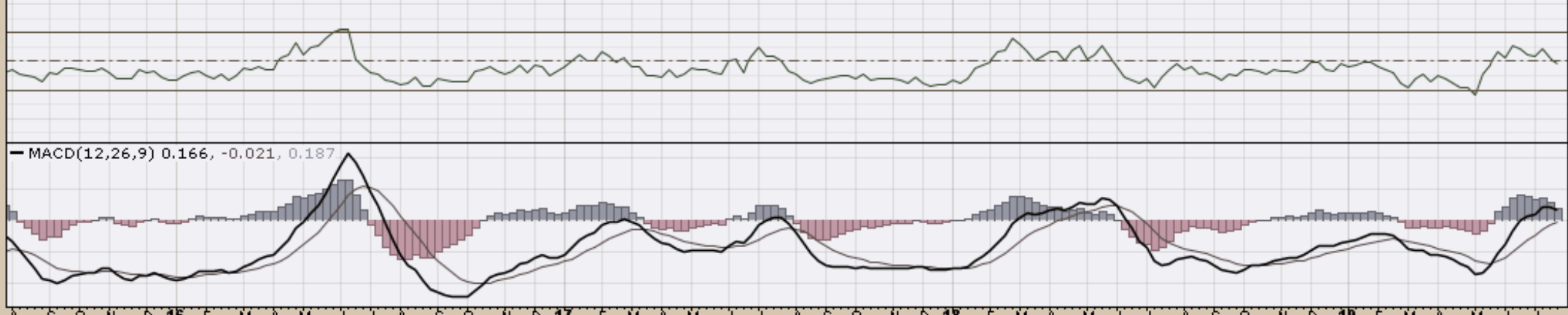


CHART D14. GRAINS, WEEKLY CHART

▲ JJGTF (Weekly) 22.23
— BB(20,2,0) 19.42 - 21.97 - 24.51
— PIVOTS 18.11, 20.69, 24.42, 27.00, 30.73



▲ RSI(14) 48.60



26-Jul-2019

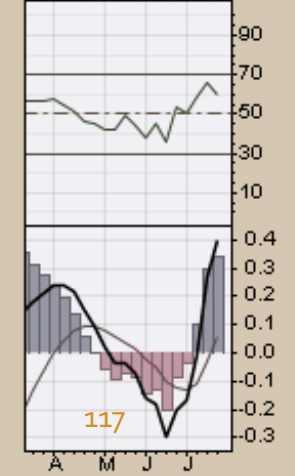
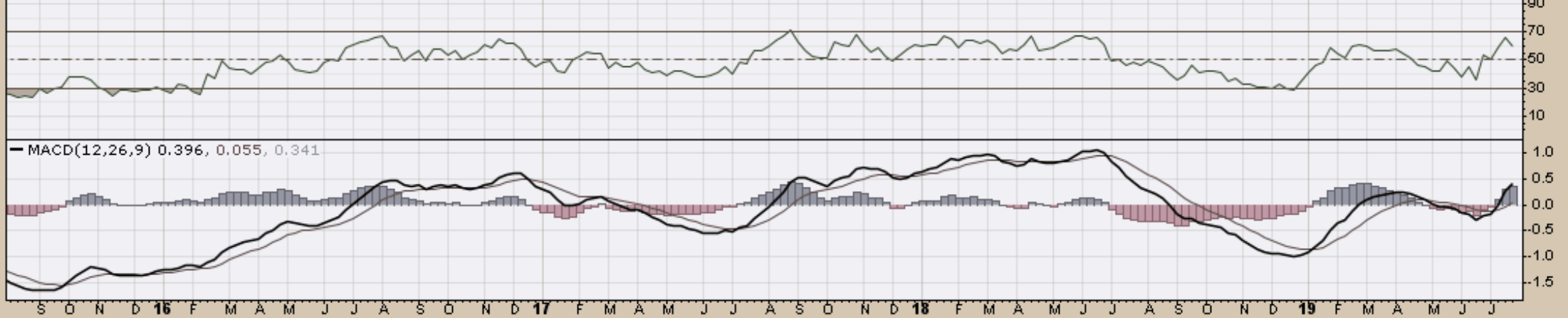
▲ CMF(20) -0.198

%% JJNTF (Weekly) 17.02
— BB(20,2,0) 12.70 - 15.03 - 17.35
— PIVOTS 7.59, 10.25, 14.90, 17.56, 22.21

CHART D15. NICKEL, WEEKLY CHART



▲ RSI(14) 59.70



117

JJUFF iPath Bloomberg Aluminum Subindex Total Return ETN OTC Mkt.
26-Jul-2019

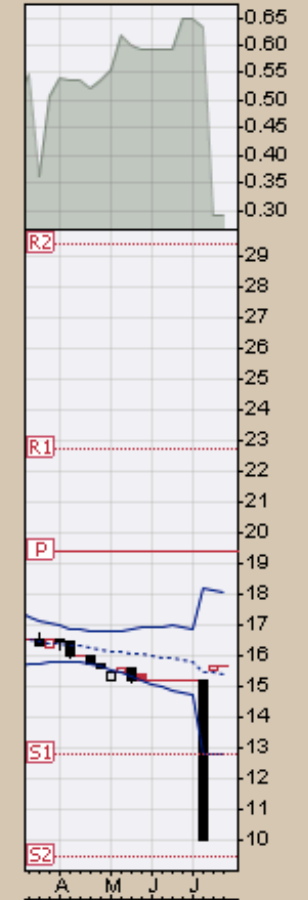
Open 15.63 High 15.63 Low 15.63 Close 15.63 Chg +0.00 (+0.00%) -

© StockCharts.com

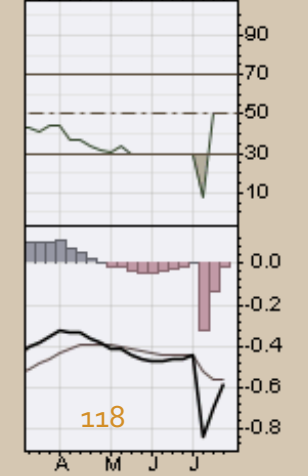
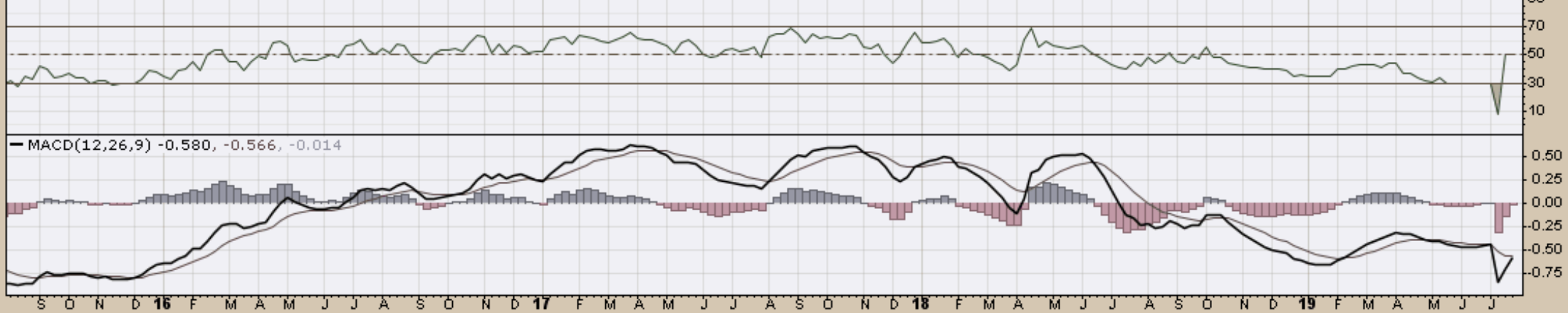
▲ CMF(20) 0.289

▲ JJUFF (Weekly) 15.63
— BB(20,2,0) 12.75 - 15.39 - 18.02
— PIVOTS 9.40, 12.77, 19.38, 22.75, 29.36

CHART D16. ALUMINUM, WEEKLY CHART



▲ RSI(14) 50.59



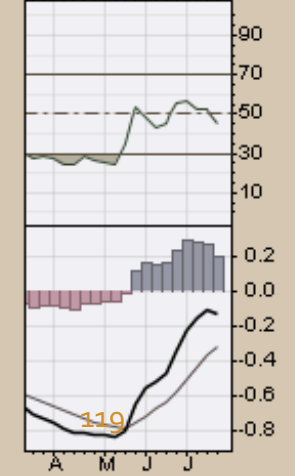
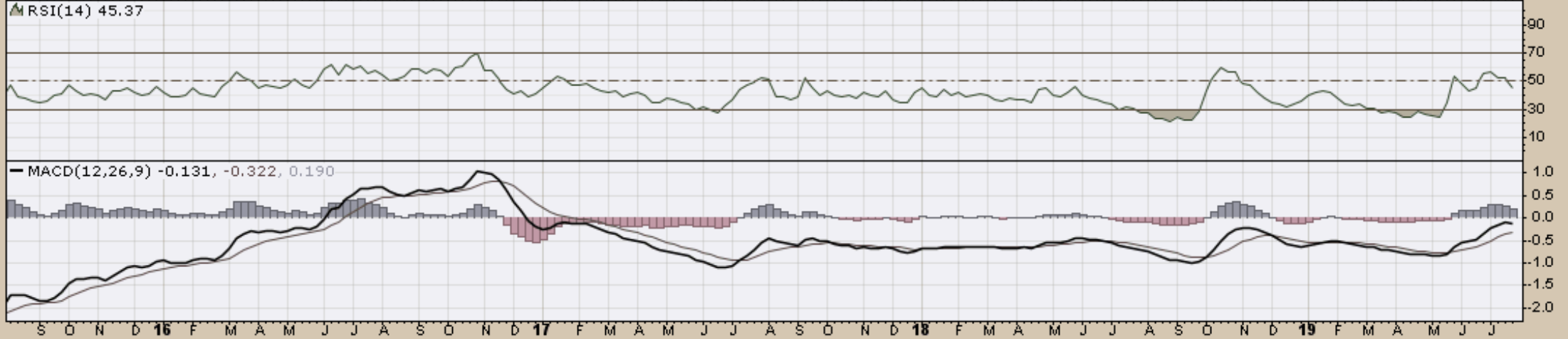
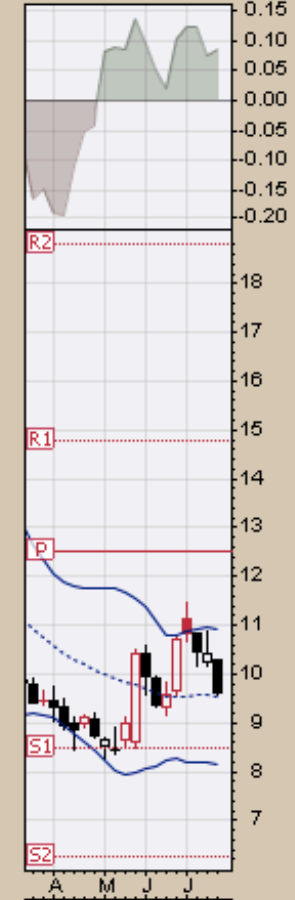
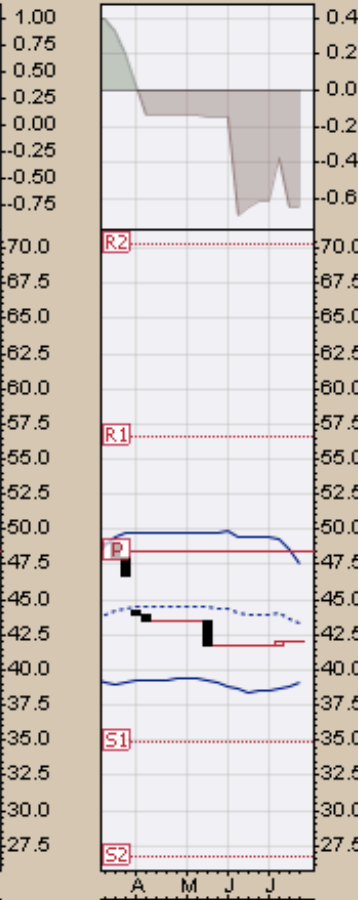
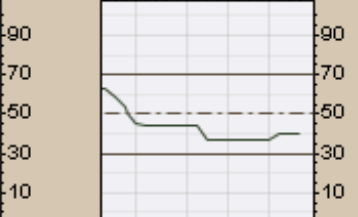


CHART D18. LEAD, WEEKLY CHART

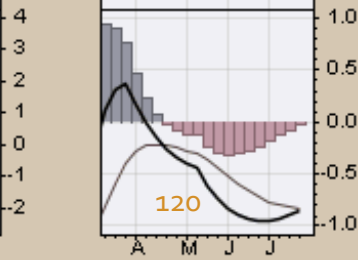
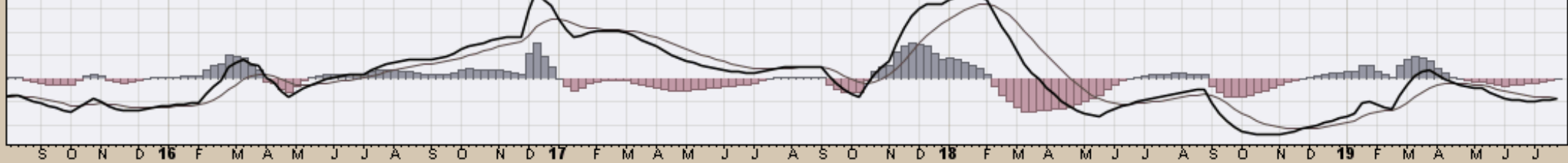
LD (Weekly) 42.00
BB(20,2,0) 39.07 - 43.32 - 47.57
PIVOTS 26.66, 34.89, 48.44, 56.67, 70.22



▲ RSI(14) 40.03



MACD(12,26,9) -0.852, -0.825, -0.028



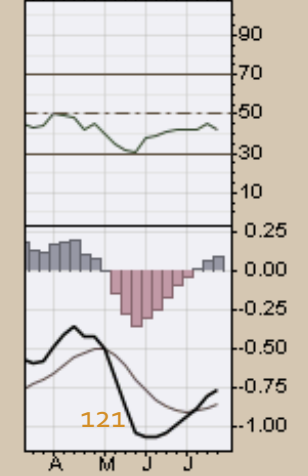
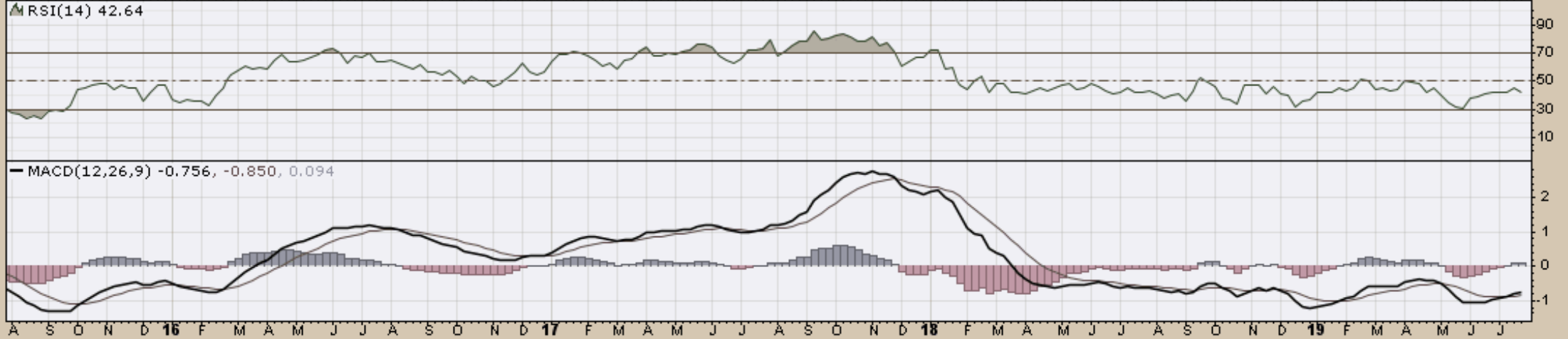
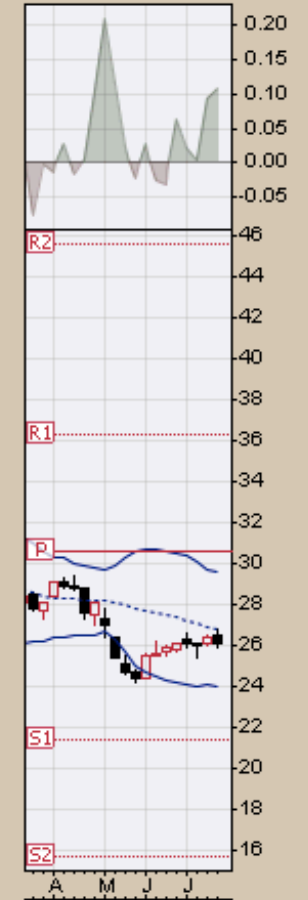
LIT Global X Lithium ETF NYSE
26-Jul-2019
▲ CMF(20) 0.108

Open 26.45 High 26.82 Low 25.91 Close 26.06 Volume 523.5K Chg -0.36 (-1.36%)

© StockCharts.com

CHART D19. LITHIUM, WEEKLY CHART

▲ LIT (Weekly) 26.06
— BB(20,2,0) 23.99 - 26.79 - 29.58
— PIVOTS 15.60, 21.31, 30.58, 36.29, 45.56



121

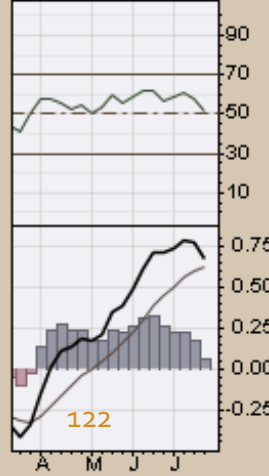
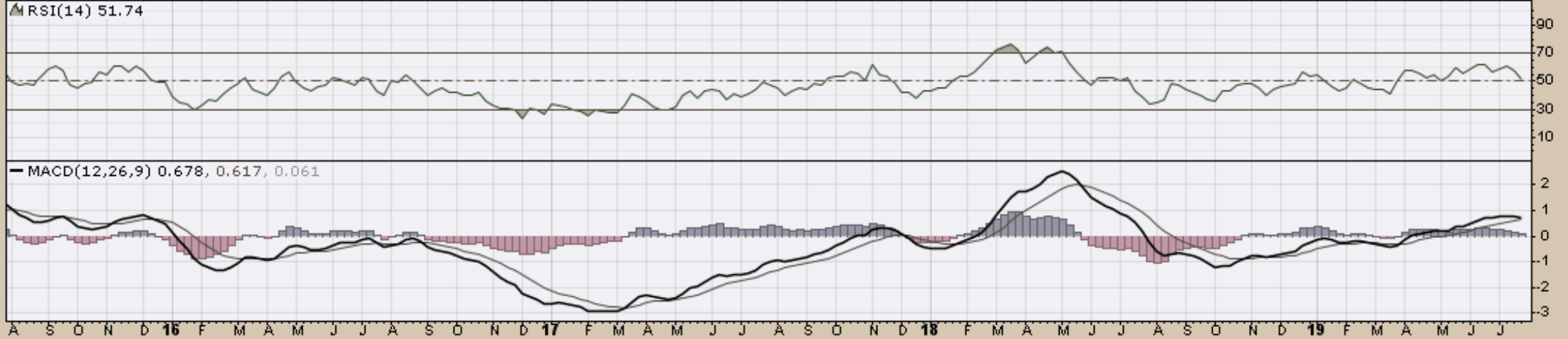
NIB iPath Bloomberg Cocoa Subindex Total Return ETN NYSE
26-Jul-2019
▲ CMF(20) 0.171

Open 29.36 High 29.65 Low 27.86 Close 27.86 Volume 43.4K Chg -1.01 (-3.50%)

© StockCharts.com

CHART D20. COCOA, WEEKLY CHART

% NIB (Weekly) 27.86
— BB(20,2,0) 24.83 - 27.57 - 30.32
— PIVOTS 14.85, 20.96, 28.37, 34.48, 41.89



▲ PALL (Weekly) 144.26
— BB(20,2,0) 119.54 - 136.35 - 153.16
— PIVOTS 63.50, 94.60, 110.71, 141.81, 157.92

CHART D21. PALLADIUM, WEEKLY CHART

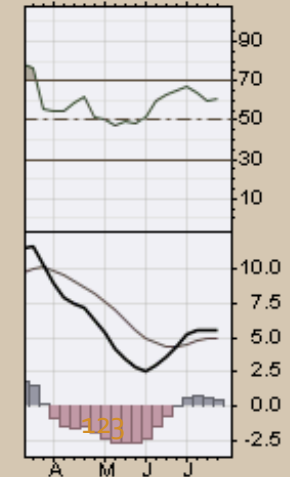
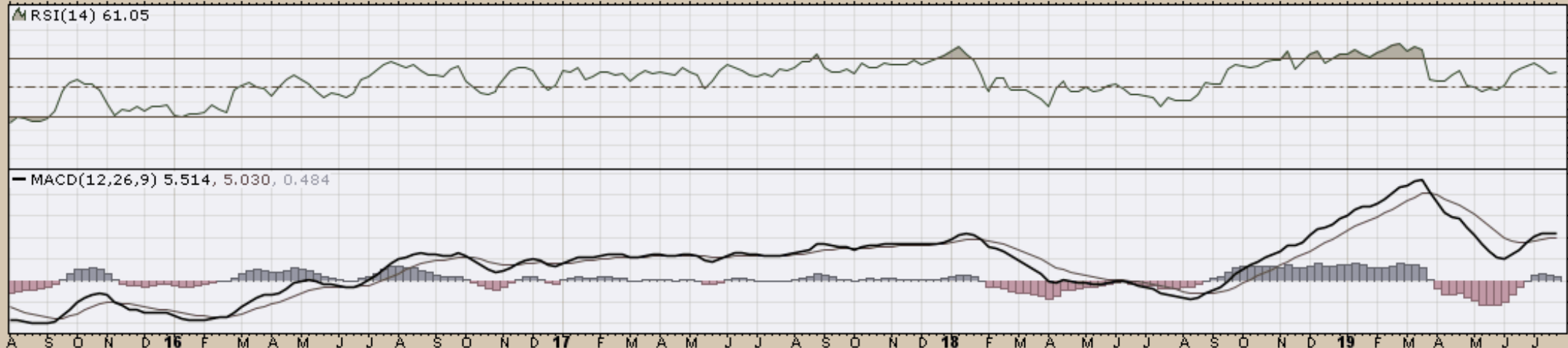
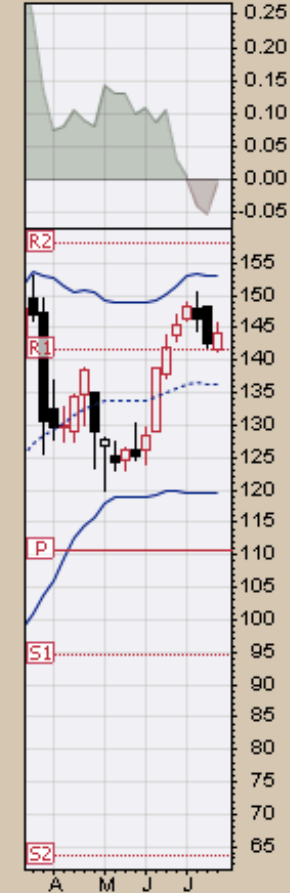
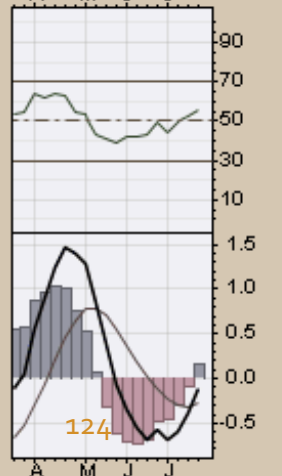
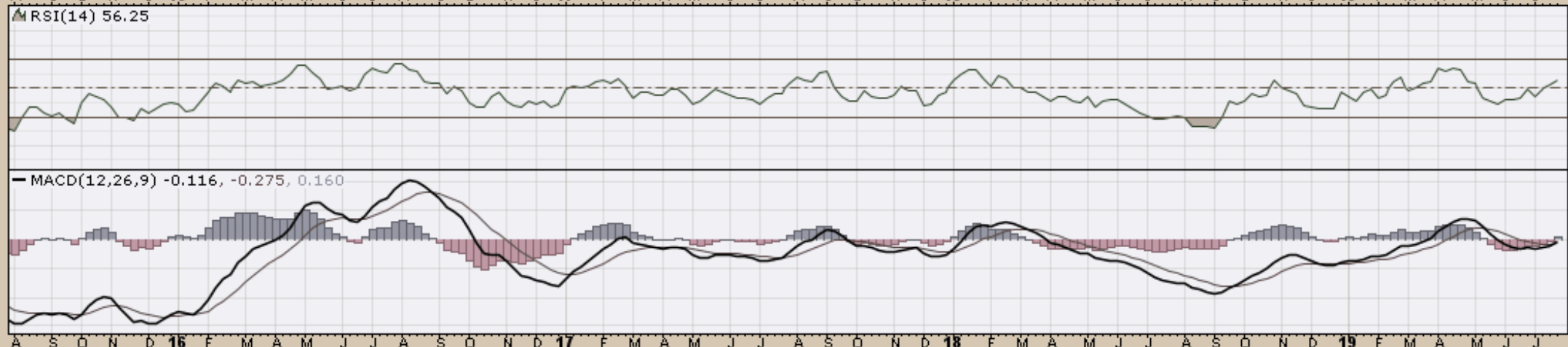


CHART D22. PLATINIUM, WEEKLY CHART

▲ PPLT (Weekly) 81.58
— BB(20,2,0) 73.18 - 79.78 - 86.38
— PIVOTS 56.56, 67.22, 82.58, 93.24, 108.60

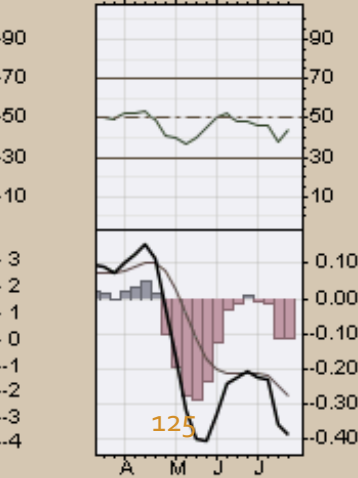
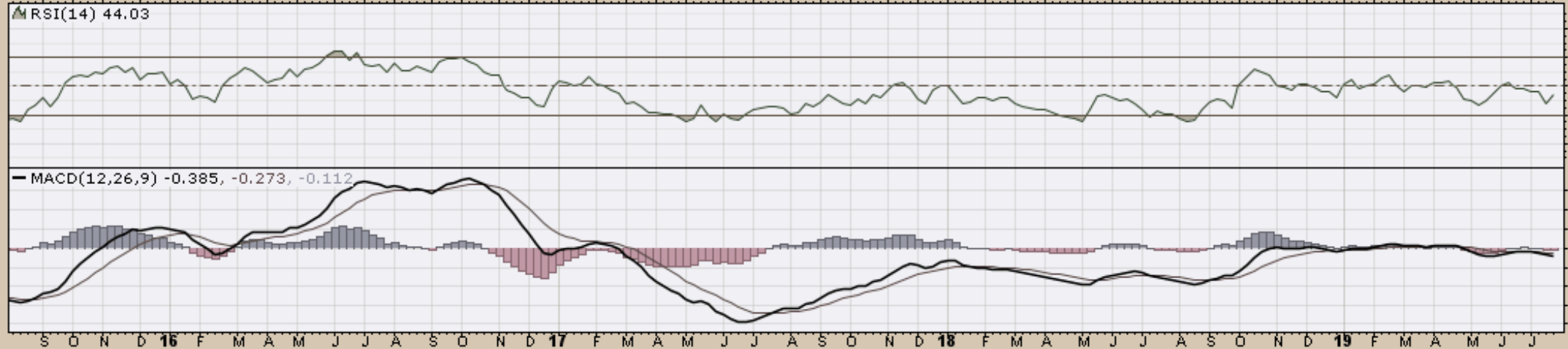


124

▲ CMF(20) -0.079

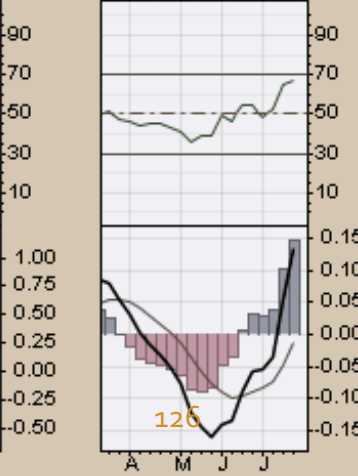
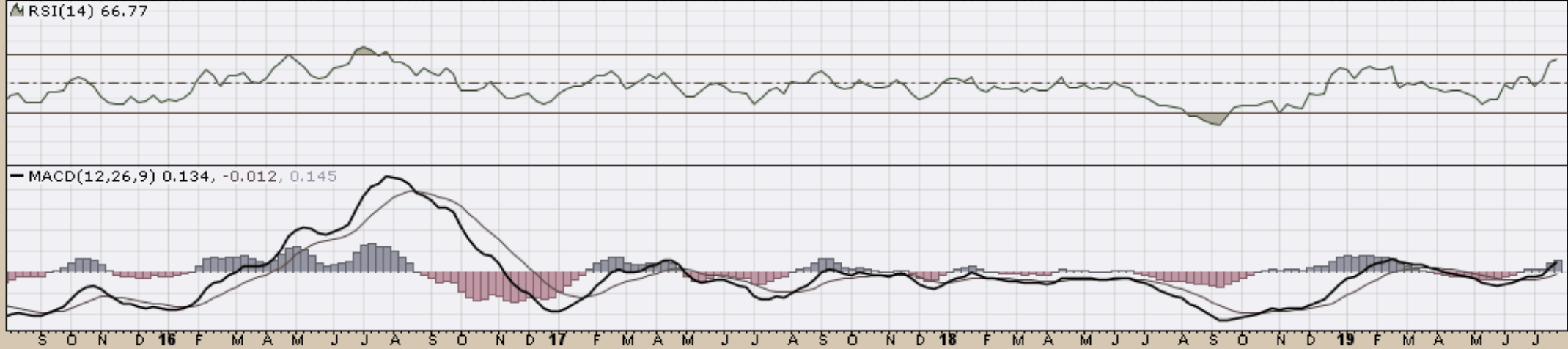
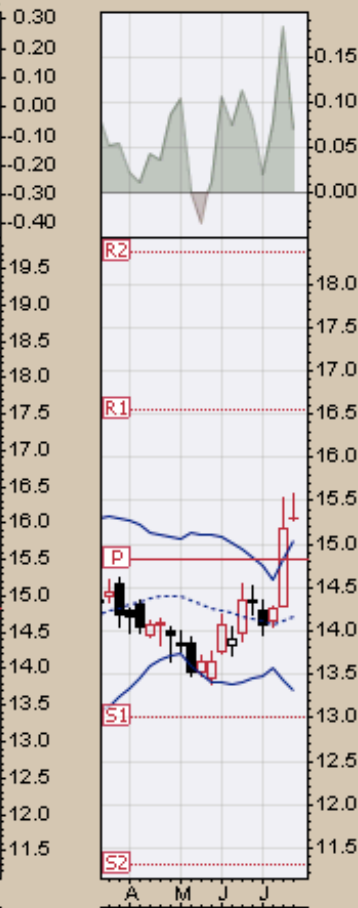
SGGFF (Weekly) 21.27
BB(20,2,0) 20.32 - 22.27 - 24.22
PIVOTS 10.84, 16.09, 23.74, 28.99, 36.64

CHART D23. SUGAR, WEEKLY CHART



SLV (Weekly) 15.31
BB(20,2,0) 13.31 - 14.17 - 15.03
PIVOTS 11.30, 13.01, 14.83, 16.54, 18.36

CHART D24. SILVER, WEEKLY CHART



SOYB (Weekly) 15.39
— BB(20,2,0) 14.49 - 15.48 - 16.47
— PIVOTS 12.92, 14.78, 17.12, 18.99, 21.33

CHART D25. SOYBEANS, WEEKLY CHART

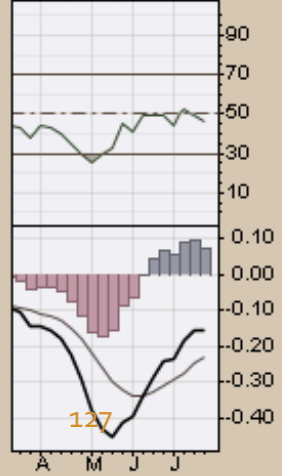
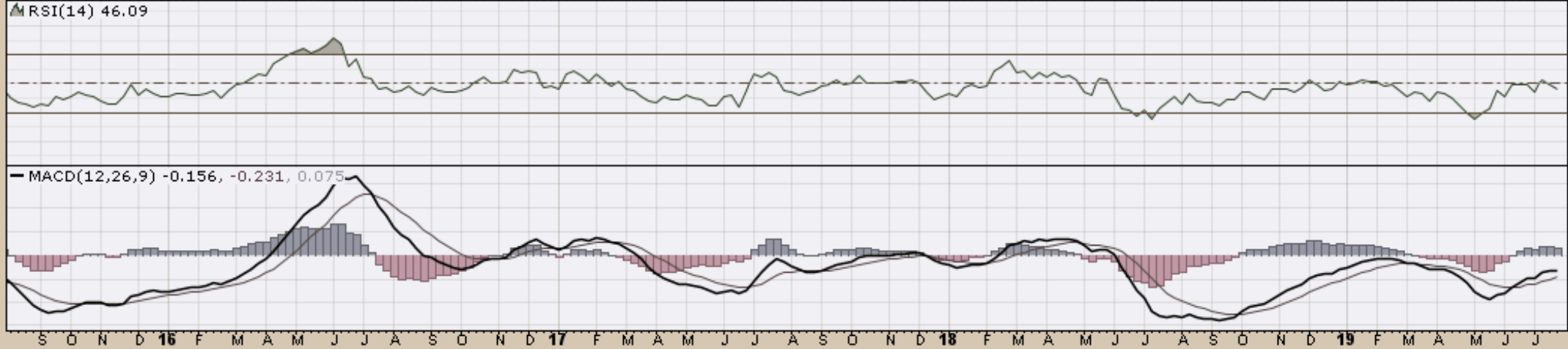
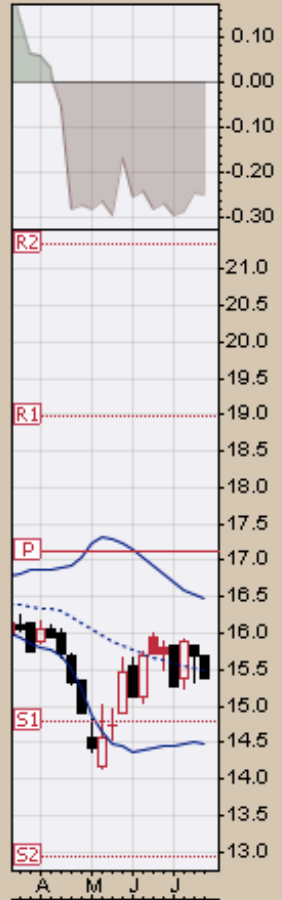
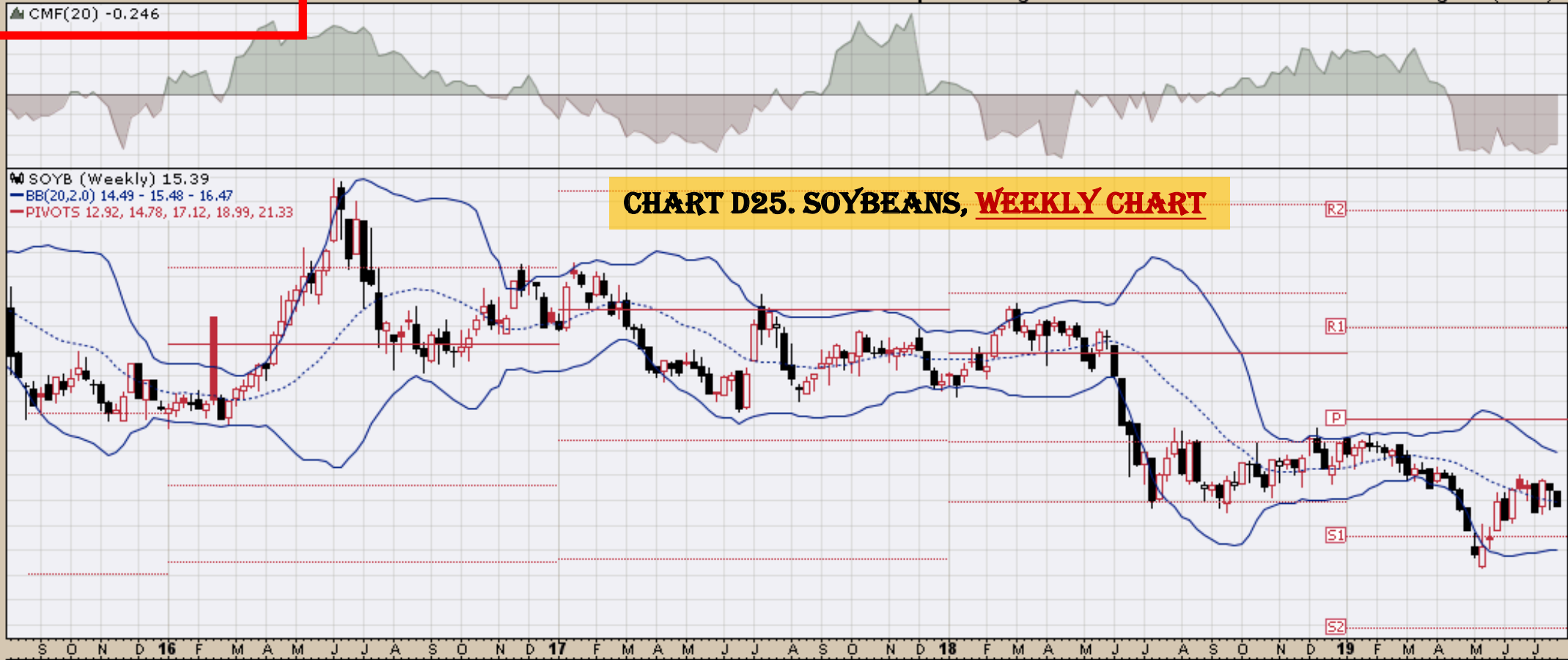
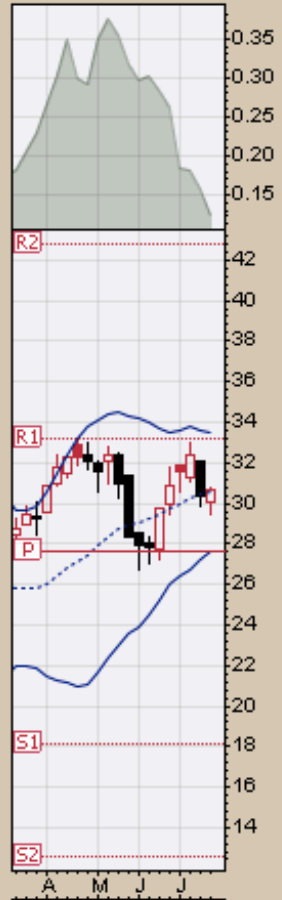
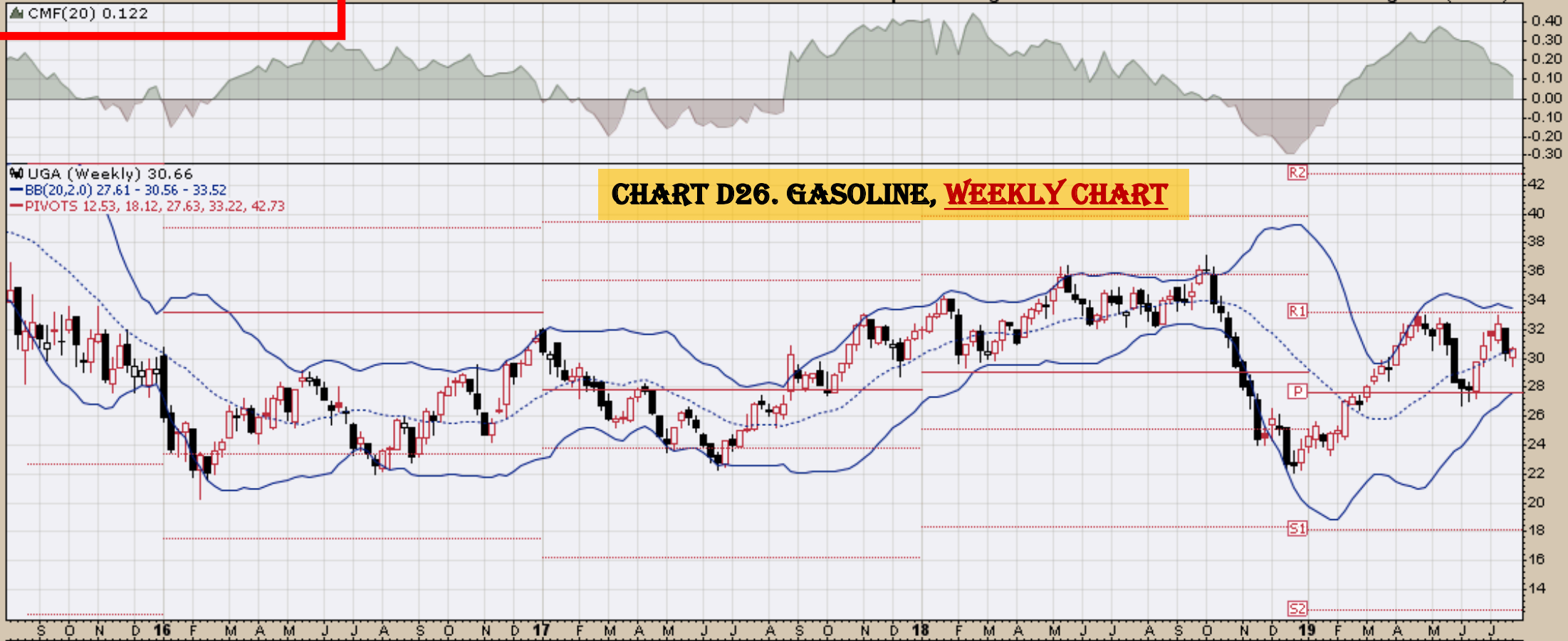


CHART D26. GASOLINE, WEEKLY CHART

UGA (Weekly) 30.66
— BB(20,2,0) 27.61 - 30.56 - 33.52
— PIVOTS 12.53, 18.12, 27.63, 33.22, 42.73



▲ RSI(14) 53.14

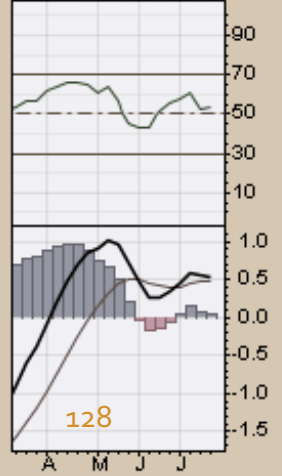
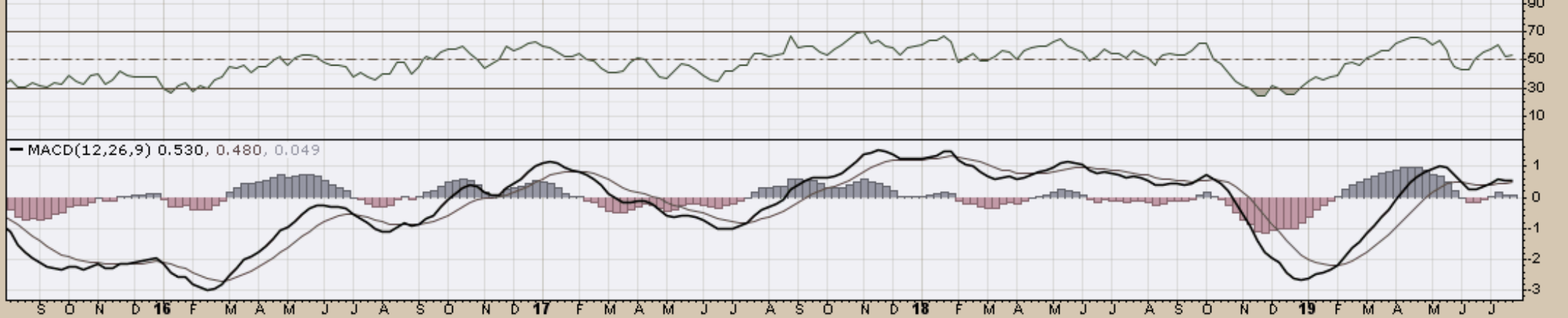


CHART 27. NATURAL GAS, WEEKLY CHART

UNG (Weekly) 18.78
— BB(20,2,0) 18.21 - 21.69 - 25.17
— PIVOTS 10.53, 17.81, 28.84, 36.12, 47.15

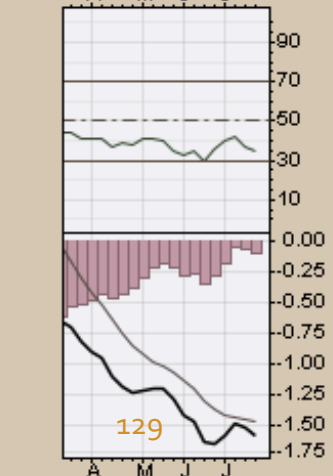
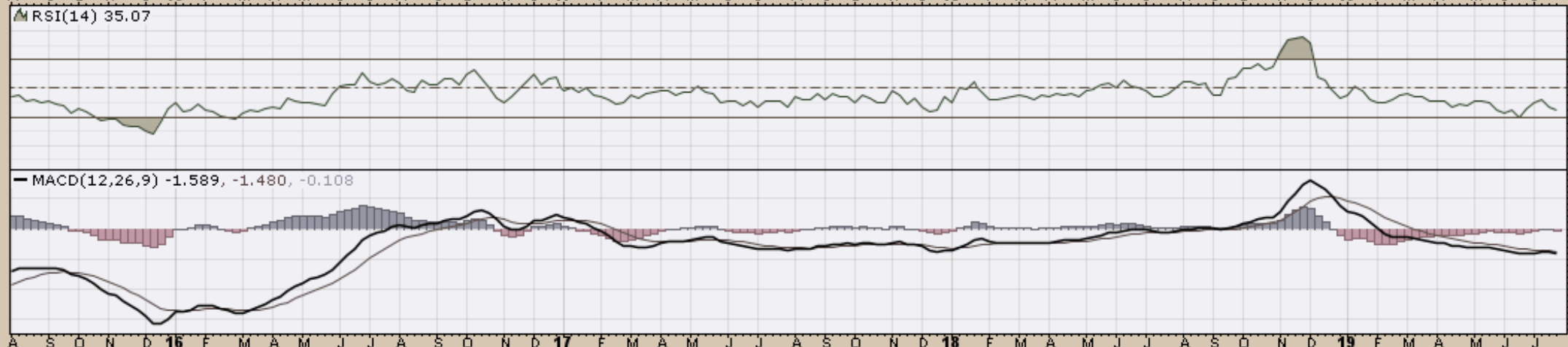
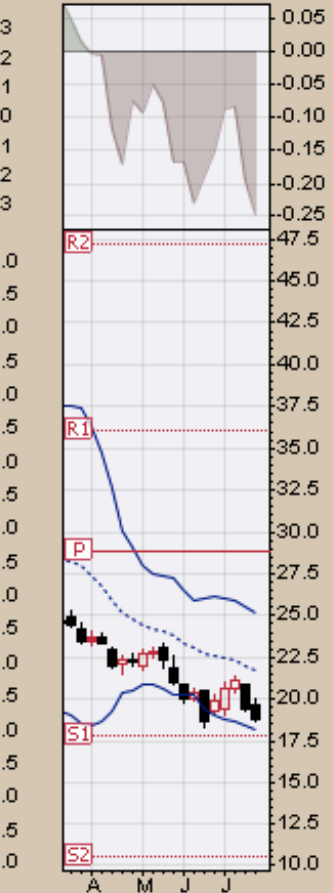


CHART D28. US 12 MONTH OIL FUND, WEEKLY CHART

USL (Weekly) 21.29
— BB(20,2.0) 19.87 - 22.15 - 24.43
— PIVOTS 10.02, 14.47, 21.51, 25.96, 33.00

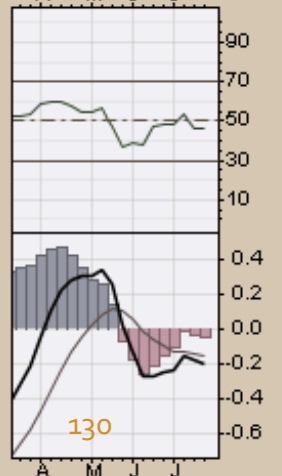
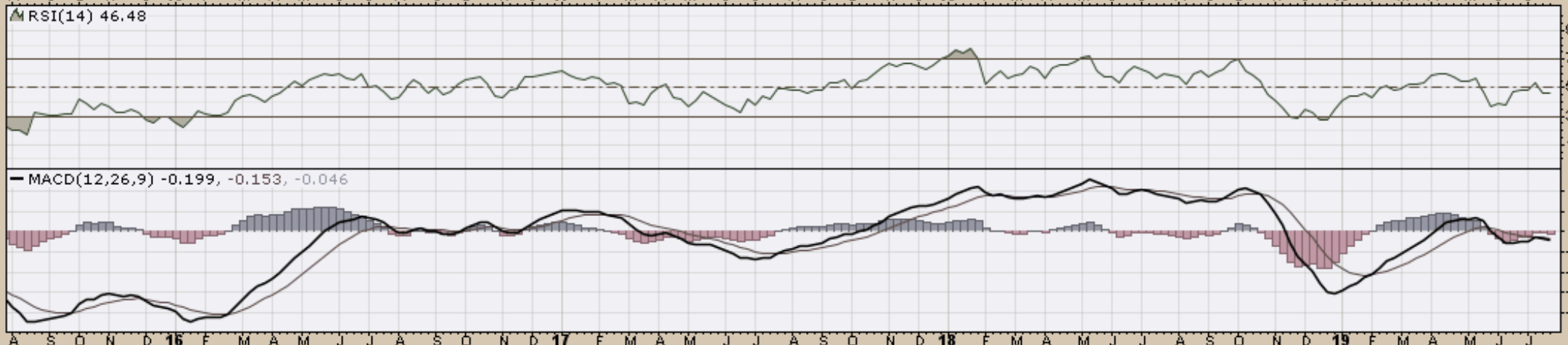
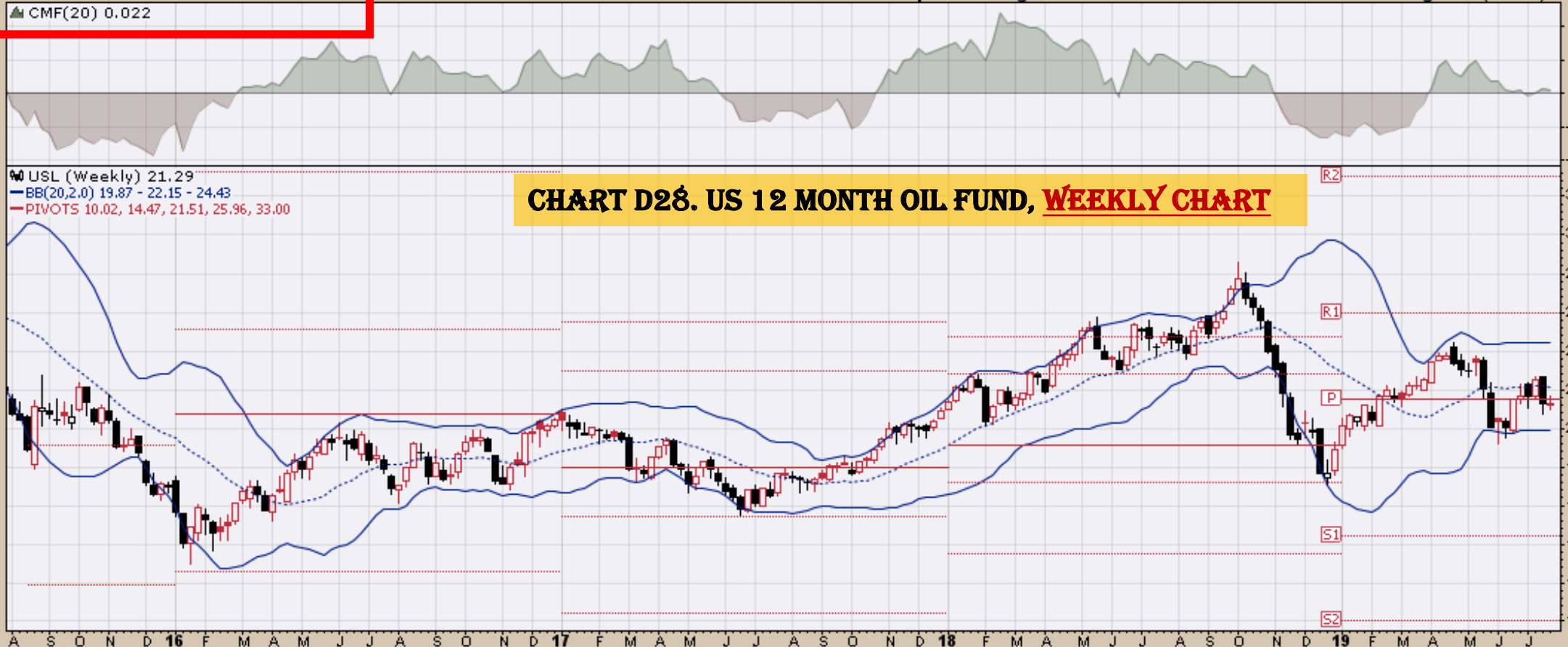
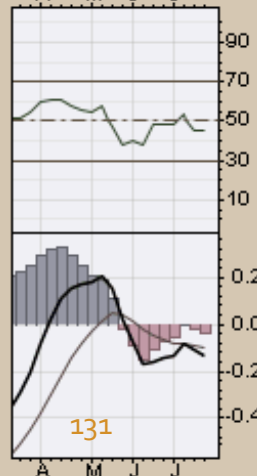
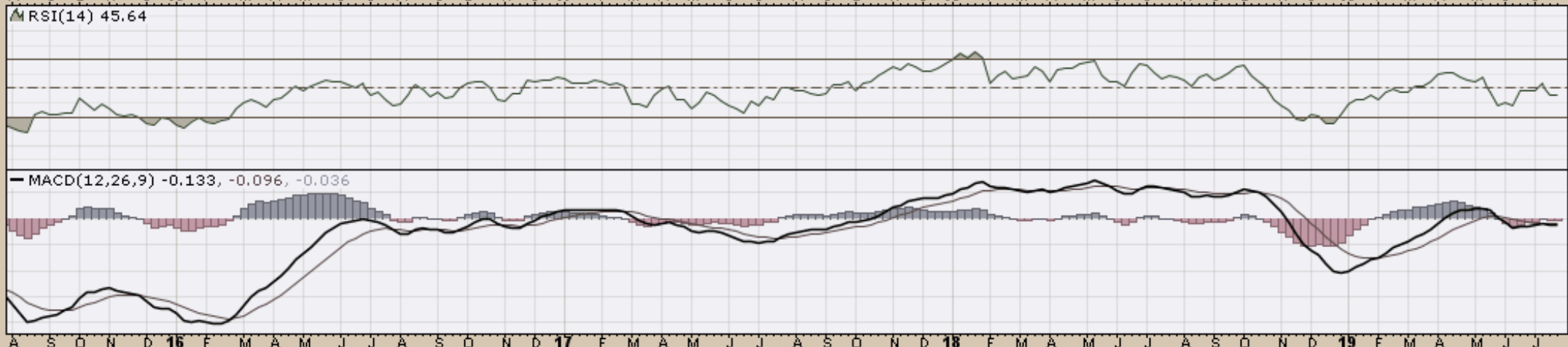
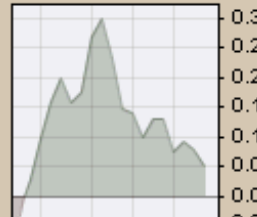
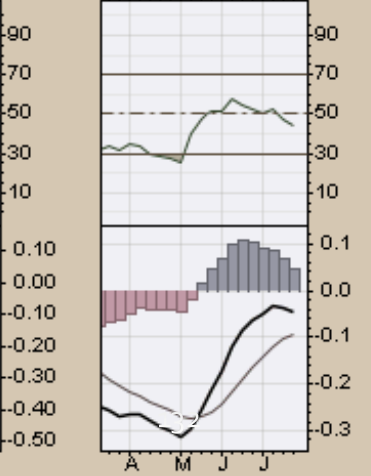
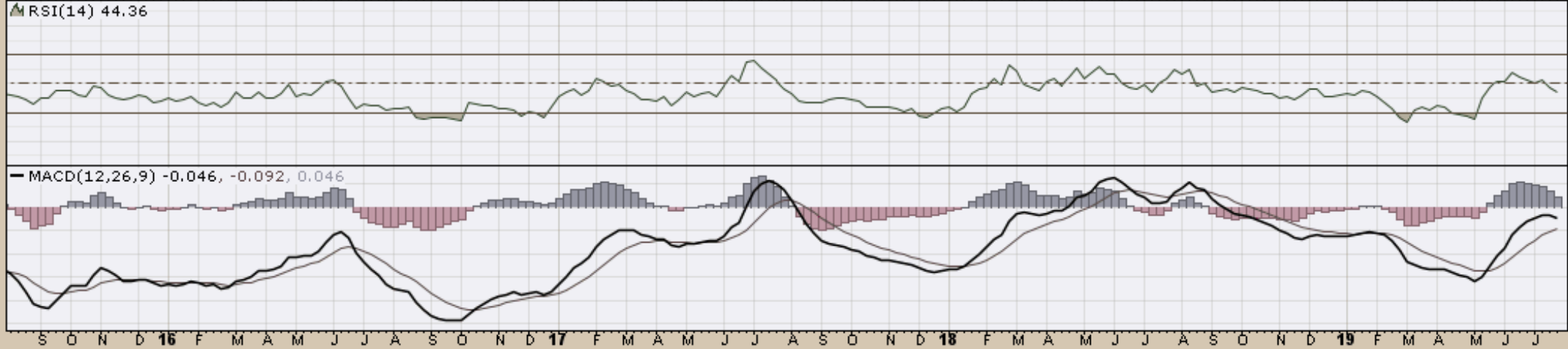
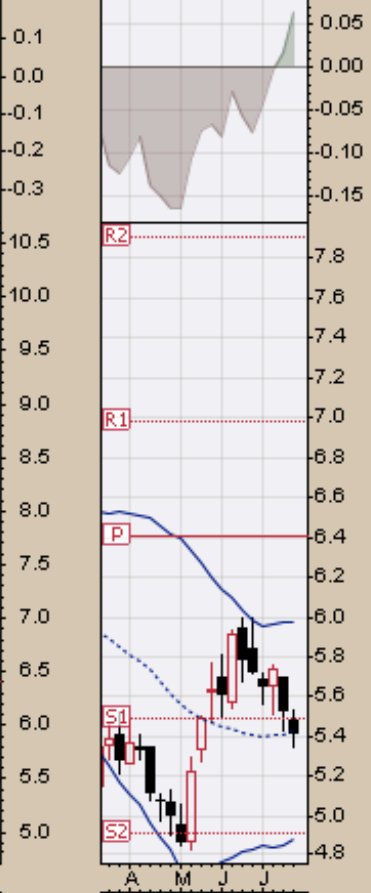


CHART D29. US OIL FUND, WEEKLY CHART

USO (Weekly) 11.65
— BB(20,2,0) 10.86 - 12.29 - 13.73
— PIVOTS 4.87, 7.53, 11.88, 14.54, 18.89





End