

Market Price Considerations
Week Beginning
June 5, 2017

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Near Term Market Considerations Week Beginning June 5, 2017

This Week's Select Summary Considerations:

- 10-Year US Treasury Yield:
 - We enter the week bullish with a potentially lower yield
 - Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors will likely take yields lower to 2 or below before moving higher
 - As global events unfold (economic, social, political, etc.) chart activity will provide guidance
- US Dollar Index:
 - Remains Bearish: For a period the dollar should have more weakness than strength especially against the Euro
 - Big Picture: The dollar has a bullish bias given global economic, social, political and military challenges
 - Unless Middle East, North Korean, European, other anomaly events start to dominate market participant decisions for a period, then we are still DEFINING a trading range 95 -104
- CRB Index:
 - Global economic uncertainties has this index dangerous weak, an additional leg down should be expected before bottom is in place
 - Between Fed off-again and on-again accommodation and/or verbal guidance, building uncertainties surrounding fiscal, trade and regulatory policy simulative activities, the \$CRB Commodity Index a key economic indicator has struggled
 - Bigger Picture: Though spastic global macro forces in general remain supportive of the commodity sector

Continued Next Slide

Near Term Market Considerations Week Beginning June 5, 2017

Near Term Summary Considerations:

- \$WTIC Light Crude Oil:
 - Near-term prices remain in 45 to 55 dollar trading range
 - Additional price weakness will likely be problematic for the \$CRB Index and commodity sector
 - Sustained oil prices below \$50 presents macro challenges and raises global economic momentum concerns
 - 2017 – Likely primary range \$40 to \$60 with possible high in \$72 area
- Soybeans:
 - In search of a bottom at \$9.06 or possibly \$8.35
 - A resumption of commodity index weakness, a likely function of fundamentals and Fiscal and Monetary Policy and Global Economic Uncertainties, could translate into a final price low at \$8.35 or lower
 - Simply stated watch the price action to define soybean price dynamics
- Corn:
 - Basing period underway followed by upward price momentum
 - Cautionary Note: A resumption of oil price weakness could possibly be problematic for corn prices
- Long Grain Rice:
 - Slight bullish bias remains due to U.S. long grain 2017 acreage and production uncertainty, but slowly losing momentum
 - This is a highly complex market with an array of factors impacting price from 2016/2017 fundamentals; 2017 acreage, production and quality uncertainties; present underlying aggregate commodity sector dynamics; problematic global economic momentum, geopolitical uncertainties, and/or global agronomic outlook

Continued Next Slide

Near Term Market Considerations Week Beginning June 5, 2017

Near Term Summary Considerations:

- Cotton:
 - With the 84-cent price objective achieved now we wait on price action to determine if additional price strength exists
- Wheat:
 - Global economic uncertainties weigh heavy on this market, but price potential to \$4.71 to \$5.51 remains a possibility
- SPY SPDR S&P 500 ETF:
 - Cautionary period
 - Allow price action to unfold
 - Larger trend remains up
- QQQ NASDAQ Power Shares:
 - Momentum driven by a select few technology stocks
 - Allow price action to unfold
 - Larger trend remains up

Continued Next Slide

Near Term Market Considerations Week Beginning June 5, 2017

Near Term Summary Considerations:

- EFA iShares ETF - Global Equities Excluding U.S. and Canada:
 - Trend remains up
- EEM iShares ETF, Emerging Market Equities:
 - Entering a cautionary period
 - Trend remains up

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
PALL	Physical Palladium Shares	6.09%	2.39%	9.21%	12.92%	56.43%
NIB	Cocoa Bloomberg Subindex	4.85%	12.12%	3.56%	-19.85%	-36.47%
COW	Livestock Bloomberg Subindex	4.51%	6.17%	17.93%	32.95%	7.53%
SLV	Silver Trust	1.16%	4.14%	-1.25%	4.80%	9.00%
GLD	Gold Trust	0.89%	1.64%	3.43%	8.44%	5.14%
DBP	Precious Metals Fund	0.79%	2.02%	2.12%	7.16%	4.29%
JJC	Copper Bloomberg SubIndex	0.41%	-2.70%	-5.13%	-3.57%	23.61%
DBA	Agriculture Fund	0.35%	-0.75%	-2.07%	1.12%	-8.42%
SOYB	Soybeans Fund	0.06%	-3.44%	-9.67%	-10.45%	-13.26%
LIT	Lithium	0.03%	4.27%	13.63%	24.25%	25.58%
LD	Lead Bloomberg SubIndex	0.00%	0.00%	-4.78%	5.92%	25.36%
CORN	Corn Fund	-0.32%	-0.16%	-3.58%	1.77%	-15.83%
BAL	Cotton Bloomberg Subindex	-0.68%	-3.37%	-2.45%	4.20%	16.30%
PPLT	Physical Platinum Shares	-0.71%	2.57%	-3.61%	2.08%	-1.02%
JJG	Grains Bloomberg Subindex	-0.93%	-3.23%	-8.32%	-3.85%	-22.93%
DBB	Base Metals Fund	-1.63%	-2.37%	-3.69%	1.42%	24.35%
WEAT	Wheat Fund	-1.88%	-5.03%	-7.74%	-1.02%	-24.64%
JJU	Aluminum Bloomberg SubIndex	-2.07%	0.53%	-0.99%	14.64%	24.93%
DJP	Commodity Bloomberg Index	-2.21%	-2.08%	-6.00%	-6.27%	-5.76%
JJN	Nickel Bloomberg SubIndex	-2.32%	-8.25%	-20.37%	-26.28%	4.95%
UGA	Gasoline Fund	-2.93%	4.22%	-5.58%	-14.61%	-11.05%
DBC	Commodity Tracking Fund	-3.03%	-1.70%	-7.21%	-7.56%	-3.16%
USL	Oil Fund 12 Month Fund	-3.25%	-0.69%	-10.51%	-12.42%	-10.51%
GSP	GSCI Commodity Total Return	-3.37%	-1.06%	-8.20%	-9.21%	-11.19%
USO	Oil Fund 3 Month Fund	-4.09%	-0.60%	-11.73%	-14.11%	-16.86%
DBE	Energy Fund	-4.23%	-0.93%	-7.82%	-11.56%	-5.00%
JO	Coffee Bloomberg Subindex	-4.44%	-8.69%	-16.03%	-18.53%	-8.49%
BNO	Oil Brent Fund	-4.70%	-1.18%	-10.81%	-11.92%	-11.34%
UNG	Natural Gas Fund	-9.01%	-8.02%	-0.44%	-22.18%	-6.62%
SGG	Sugar Bloomberg Subindex	-9.77%	-15.11%	-32.42%	-31.23%	-29.87%
GAZ	Natural Gas	-13.75%	-13.60%	-23.90%	-41.62%	-20.45%

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Commodity ETFs, Percent Change by 1-Week, 1-Month, 3-Months, 6-Month, & 1-Year						
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SLV	Silver Trust	1.16%	4.14%	-1.25%	4.80%	9.00%
PPLT	Physical Platinum Shares	-0.71%	2.57%	-3.61%	2.08%	-1.02%
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DBA	Agriculture Fund	0.35%	-0.75%	-2.07%	1.12%	-8.42%
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GSP	GSCI Commodity Total Return	-3.37%	-1.06%	-8.20%	-9.21%	-11.19%
BNO	Oil Brent Fund	-4.70%	-1.18%	-10.81%	-11.92%	-11.34%
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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 – June 2, 2017
- Chart 2. \$UST10Y - 10-Year US Treasury Yield, Daily Chart, August 2016 – June 2, 2017
- Chart 3. \$UST10Y - 10-Year US Treasury Yield, Daily Chart, 2004 – June 2, 2017
- Chart 4. Power Shares US Dollar Index, Weekly Chart, 2014 – June 2, 2017
- Chart 5. Power Shares US Dollar Index, Daily Chart, November 2016 – June 2, 2017
- Chart 6. Power Shares US Dollar Index, Monthly 1997 – June 2, 2017
- Chart 7. EURO Monthly Chart, 1997 – June 2, 2017
- Chart 8. Australian Dollar Monthly Chart, 1997 – June 2, 2017
- Chart 9. Canadian Dollar Monthly Chart, 1997 – June 2, 2017
- Chart 10. Japanese Yen Monthly Chart, 1997 – June 2, 2017
- Chart 11. British Pound Monthly Chart, 1997 – June 2, 2017
- Chart 12. Dow Jones, Monthly Chart, 1997 – June 2, 2017
- Chart 13. Dow Transports Monthly Chart, 1997 – June 2, 2017
- Chart 14. S&P 500 Large Caps Monthly Chart, 1997 – June 2, 2017
- Chart 15. Nasdaq Composite, Monthly Chart, 1997 – June 2, 2017

Continued Next Slide

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- Chart 16. World less U.S. & Canada Monthly Chart, 2001 – June 2, 2017
- Chart 17. Emerging Markets Monthly Chart, 1997 – June 2, 2017
- Chart 18. Australia Monthly Chart, 1997 – June 2, 2017
- Chart 19. Brazil Monthly Chart, 1997 – June 2, 2017
- Chart 20. Canada Monthly Chart, 1997 – June 2, 2017
- Chart 21. China Monthly Chart, 2004 – June 2, 2017
- Chart 22. Mexico Monthly Chart, 1997 – June 2, 2017
- Chart 23. Japan Monthly Chart, 1997 – June 2, 2017
- Chart 24. Russia Monthly Chart, 2007 – June 2, 2017
- Chart 25. India Monthly Chart, 2007 – June 2, 2017
- Chart 26. \$CRB Reuters/Jefferies CRB Index, Weekly Chart, 2014 – June 2, 2017
- Chart 27. \$CRB Reuters/Jefferies CRB Index, Daily Chart, November 2016 – June 2, 2017
- Chart 28. \$CRB Reuters/Jefferies CRB Index, Monthly Chart, 2007 – June 2, 2017
- Chart 29. \$WTIC, Weekly Chart, 2014 – June 2, 2017
- Chart 30. \$WTIC, Daily Chart, July 2016 – June 2, 2017

Continued Next Slide

Chart Book Index

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- Chart 31. \$WTIC, Monthly Chart, 2007 – June 2, 2017
- Chart 32. Soybeans, Weekly Chart, 2014 – June 2, 2017
- Chart 33. Soybeans, Daily Chart, July 2016 – June 2, 2017
- Chart 34. Soybeans, Monthly Chart, 2004 – June 2, 2017
- Chart 35. Corn, Weekly Chart, 2014 – June 2, 2017
- Chart 36. Corn, Daily Chart, July 2016 – June 2, 2017
- Chart 37. Corn, Monthly Chart, 2007 – June 2, 2017
- Chart 38. Rough Rice Mar '17 (ZRF17) CBOT, Weekly, 1987 – April 2015 – June 2, 2017
- Chart 39. Rough Rice Mar '17 (ZRF17) CBOT, Daily Chart, March 2016 – June 2, 2017
- Chart 40. Cotton, Weekly Chart, 2014 – June 2, 2017
- Chart 41. Cotton, Daily Chart, July 2016 – June 2, 2017
- Chart 42. Cotton, Monthly Chart, 1997 – June 2, 2017
- Chart 43. Wheat, Weekly Chart, 2014 – June 2, 2017
- Chart 44. Wheat, Daily Chart, July 2016 – June 2, 2017
- Chart 45. Wheat, Monthly Chart, July 2016 – June 2, 2017

Continued Next Slide

Chart Book Index

Market Price Considerations for Week Beginning June 5, 2017

Chart Book Index - Sectors

- Chart 46. Financial Sector, Weekly Chart, February 2014 – June 2, 2017
- Chart 47. Health Care Sector, Weekly Chart, February 2014 – June 2, 2017
- Chart 48. Technology Sector, Weekly Chart, February 2014 – June 2, 2017
- Chart 49. Industrial Sector, Weekly Chart, February 2014 – June 2, 2017
- Chart 50. Materials Sector, Weekly Chart, February 2014 – June 2, 2017
- Chart 51. Energy Sector, Weekly Chart, February 2014 – June 2, 2017
- Chart 52. Utilities Sector, Weekly Chart, February 2014 – June 2, 2017
- Chart 53. Consumer Staples, Weekly Chart, February 2014 – June 2, 2017
- Chart 54. Consumer Discretionary, Weekly Chart, February 2014 – June 2, 2017

Continued Next Slide

Chart Book Index

Market Price Considerations for Week Beginning June 5, 2017

Chart Book Index – **Commodity ETFs**

- Chart 55. Cotton, Weekly Chart, 2014 – June 2, 2017
- Chart 56. Brent Oil, Weekly Chart, 2014 – June 2, 2017
- Chart 57. Corn, Weekly Chart, 2014 – June 2, 2017
- Chart 58. Livestock, Weekly Chart, 2014 – June 2, 2017
- Chart 59. Agriculture, Weekly Chart, 2014 – June 2, 2017
- Chart 60. Base Metals, Weekly Chart, 2014 – June 2, 2017
- Chart 61. Commodity Index, Weekly Chart, 2014 – June 2, 2017
- Chart 62. Energy, Weekly Chart, 2014 – June 2, 2017
- Chart 63. Precious Metals, Weekly Chart, 2014 – June 2, 2017
- Chart 64. Commodity Index, Weekly Chart, 2014 – June 2, 2017
- Chart 65. Natural Gas, Weekly Chart, 2014 – June 2, 2017
- Chart 66. Gold, Weekly Chart, 2014 – June 2, 2017
- Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – June 2, 2017
- Chart 68. Copper, Weekly Chart, 2014 – June 2, 2017

Continued Next Slide

Chart Book Index

Market Price Considerations for Week Beginning June 5, 2017

Chart Book Index – Commodity ETFs

- Chart 69. Grains, Weekly Chart, 2014 – June 2, 2017
- Chart 70. Nickel, Weekly Chart, 2014 – June 2, 2017
- Chart 71. Aluminum, Weekly Chart, 2014 – June 2, 2017
- Chart 72. Coffee, Weekly Chart, 2014 – June 2, 2017
- Chart 73. Lead, Weekly Chart, 2014 – June 2, 2017
- Chart 74. Lithium, Weekly Chart, 2014 – June 2, 2017
- Chart 75. Cocoa, Weekly Chart, 2014 – June 2, 2017
- Chart 76. Palladium, Weekly Chart, 2014 – June 2, 2017
- Chart 77. Platinum, Weekly Chart, 2014 – June 2, 2017
- Chart 78. Sugar, Weekly Chart, 2014 – June 2, 2017
- Chart 79. Silver, Weekly Chart, 2014 – June 2, 2017
- Chart 80. Soybeans, Weekly Chart, 2014 – June 2, 2017

Continued Next Slide

Chart Book Index

Market Price Considerations for Week Beginning June 5, 2017

Chart Book Index – **Commodity ETFs**

- Chart 81. Gasoline, Weekly Chart, 2014 – June 2, 2017
- Chart 82. Natural Gas, Weekly Chart, 2014 – June 2, 2017
- Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – June 2, 2017
- Chart 84. US Oil Fund, Weekly Chart, 2014 – June 2, 2017
- Chart 85. Wheat, Weekly Chart, 2014 – June 2, 2017

Continued Next Slide

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

This Week

Primary Consideration:

- **We enter the week bullish with a potentially lower yield**
- **Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors will likely take yields lower to 2 or below before moving higher**
- As global events unfold (economic, social, political, etc.) chart activity will provide guidance
- Potential trading range over the next one-plus years given Global Government and Central Bank intervention and unfolding global events defining potential upside of 3 to 3.25-possibly higher and bottom in the coming months of a yield of 2 or lower
- Present market structure suggests financial institutions and borrowers remain winners at these levels
- Some suggest the 35 year bull bond market will be over with a yield that holds above 2.6, others at 3.0; Actually, global fiscal, monetary, trade, and regulatory policy market intervention likely make picking these points very premature
- **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

2-Jun-2017

© StockCharts.com

Open 2.21 High 2.21 Low 2.15 Close 2.15 Chg -0.10 (-4.44%)

▲ RSI(14) 42.75

● \$UST10Y (Weekly) 2.15
— BB(20,2,0) 2.15 - 2.37 - 2.60
— PIVOTS 0.91, 1.68, 2.14, 2.91, 3.37
■ Volume undef

Chart 1. \$UST10Y - 10-Year US Treasury Yield,
Weekly Chart, 2014 – June 2, 2017



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

© StockCharts.com

2-Jun-2017

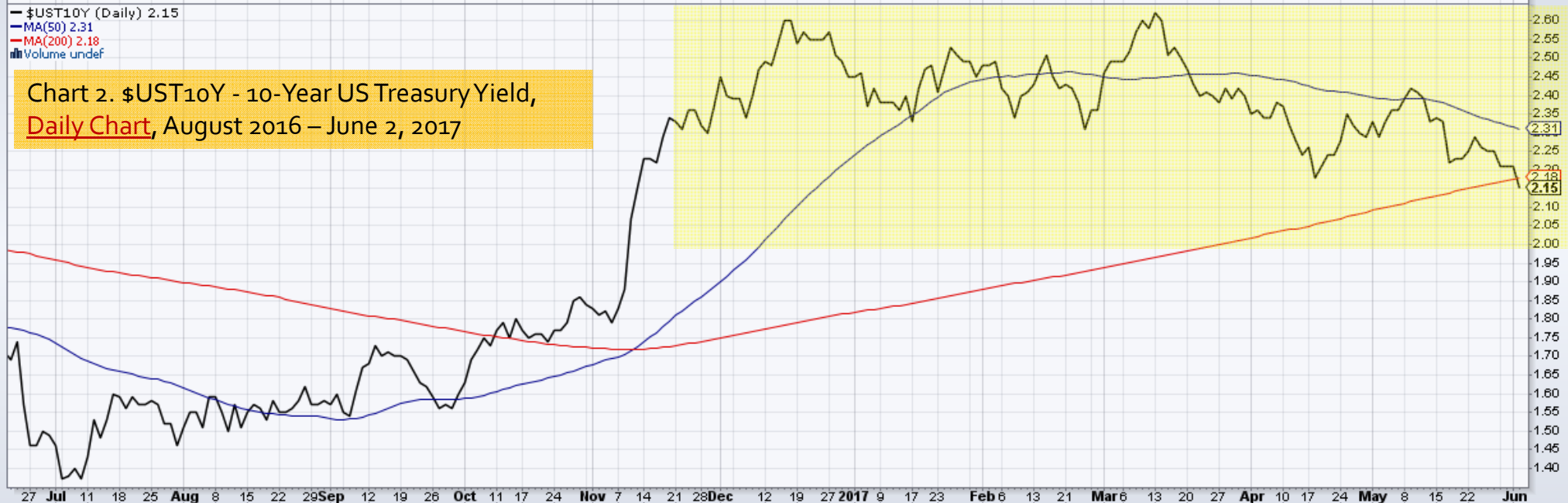
Open 2.15 High 2.15 Low 2.15 Close 2.15 Chg -0.06 (-2.71%)

▲ RSI(14) 31.60



— \$UST10Y (Daily) 2.15
— MA(50) 2.31
— MA(200) 2.18
■ Volume undef

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



— MACD(12,26,9) -0.038, -0.027, -0.011



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

2-Jun-2017

© StockCharts.com

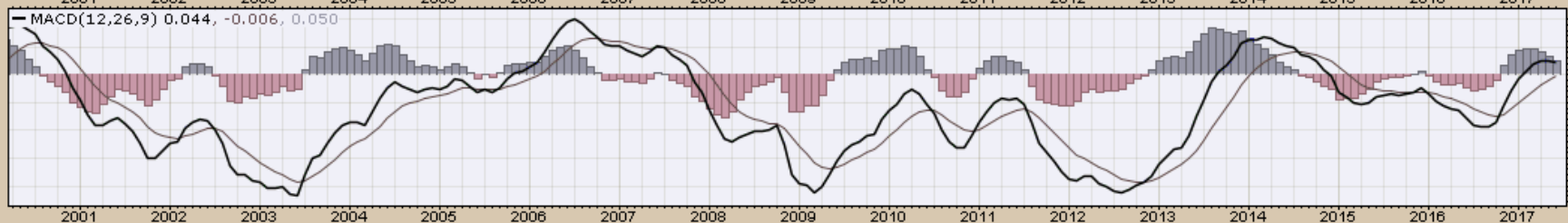
Open 2.21 High 2.21 Low 2.15 Close 2.15 Chg -0.06 (-2.71%) ▼

▲ RSI(14) 50.91



\$UST10Y (Monthly) 2.15
BB(20,2,0) 1.35 - 2.01 - 2.67
PIVOTS 0.91, 1.68, 2.14, 2.91, 3.37
CHANDLR(22,3,0) 1.84
Volume undef

Chart 3. \$UST10Y - 10-Year US Treasury Yield,
Daily Chart, 2004 – June 2, 2017



MACD(12,26,9) 0.044, -0.006, 0.050

US Dollar Index

Weekly, Daily and Monthly Charts

This Week

Primary Considerations:

- **Remains Bearish: For a period the dollar should have more weakness than strength especially against the Euro**
- Big Picture: The dollar has a bullish bias given global economic, social, political and military challenges
- Unless Middle East, North Korean, European, other anomaly events start to dominate market participant decisions for a period, then we are still DEFINING a trading range 95 -104
- **Longer Term there is no question the dollar is bullish**

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

© StockCharts.com

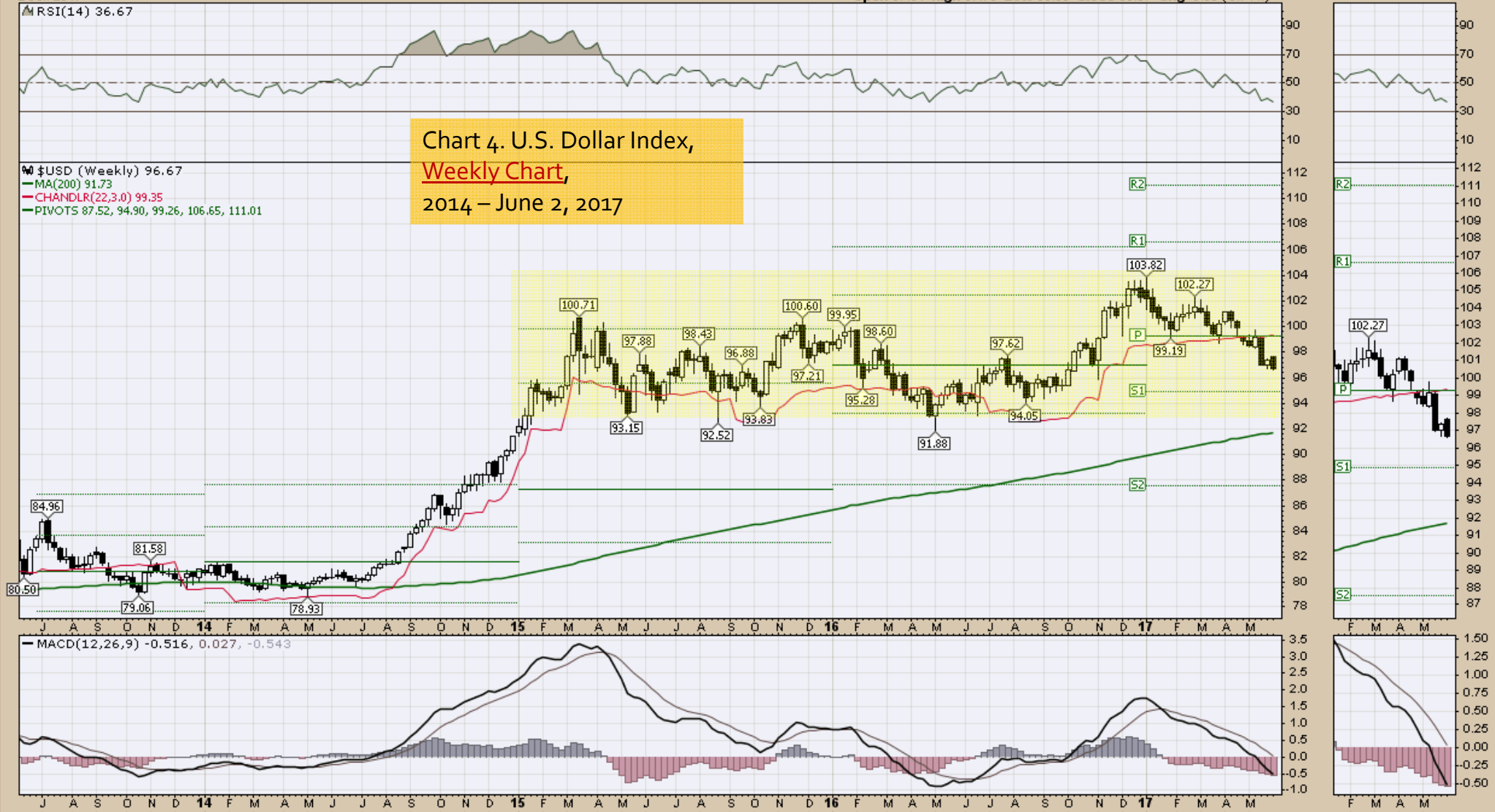
2-Jun-2017

Open 97.61 High 97.70 Low 96.58 Close 96.67 Chg -0.69 (-0.71%)

▲ RSI(14) 36.67

● \$USD (Weekly) 96.67
— MA(200) 91.73
— CHANLDR(22,3,0) 99.35
— PIVOTS 87.52, 94.90, 99.26, 106.65, 111.01

Chart 4. U.S. Dollar Index,
Weekly Chart,
2014 – June 2, 2017



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

© StockCharts.com

2-Jun-2017

Open 97.17 High 97.26 Low 96.58 Close 96.67 Chg -0.47 (-0.48%)

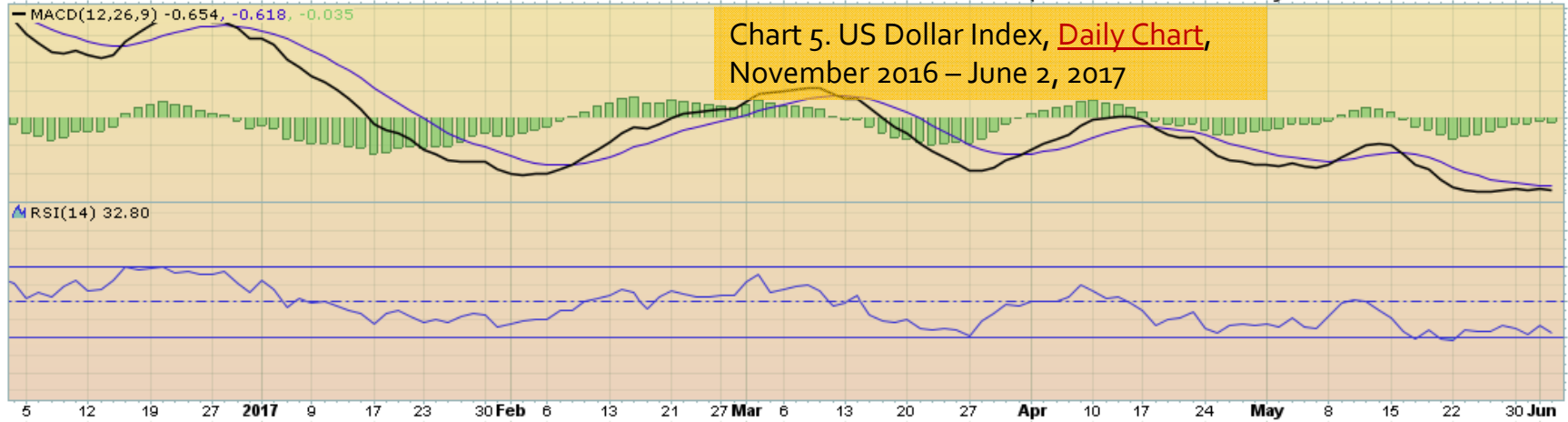


Chart 5. US Dollar Index, Daily Chart,
November 2016 – June 2, 2017

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

© StockCharts.com

2-Jun-2017

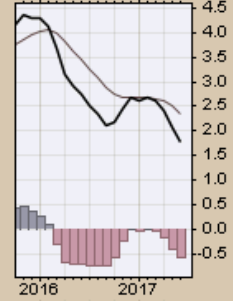
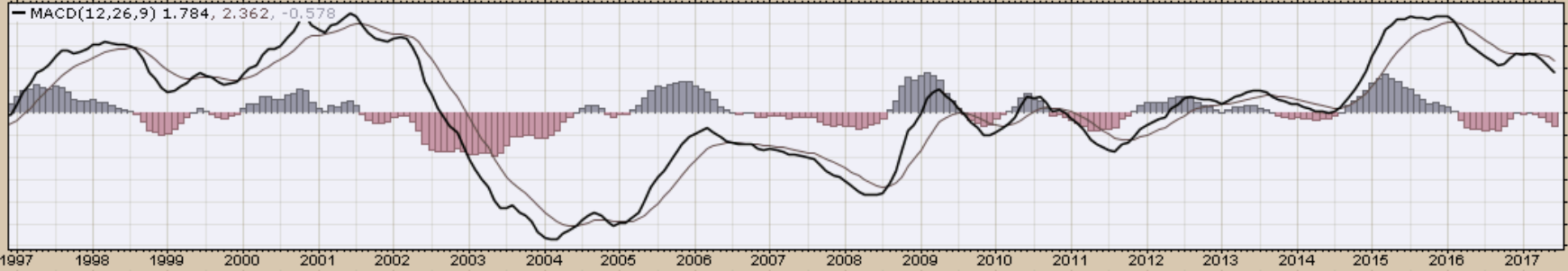
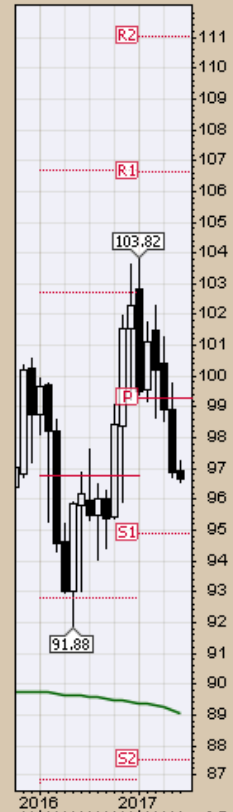
Open 96.96 High 97.27 Low 96.58 Close 96.67 Chg -0.18 (-0.19%)

\$USD (Monthly) 96.67

MA(200) 89.06

PIVOTS 87.52, 94.90, 99.26, 106.65, 111.01, 115.39

Chart 6. US Dollar Index,
Monthly Chart,
1997 – June 2, 2017



Select Currency Charts
Monthly Charts

\$XEU Euro - Philadelphia INDX

2-Jun-2017

© StockCharts.com

Open 112.18 High 112.86 Low 112.02 Close 112.83 Chg +0.40 (+0.35%) ▲

▲ \$XEU (Monthly) 112.83

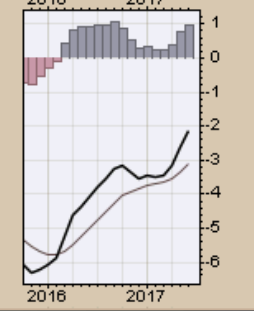
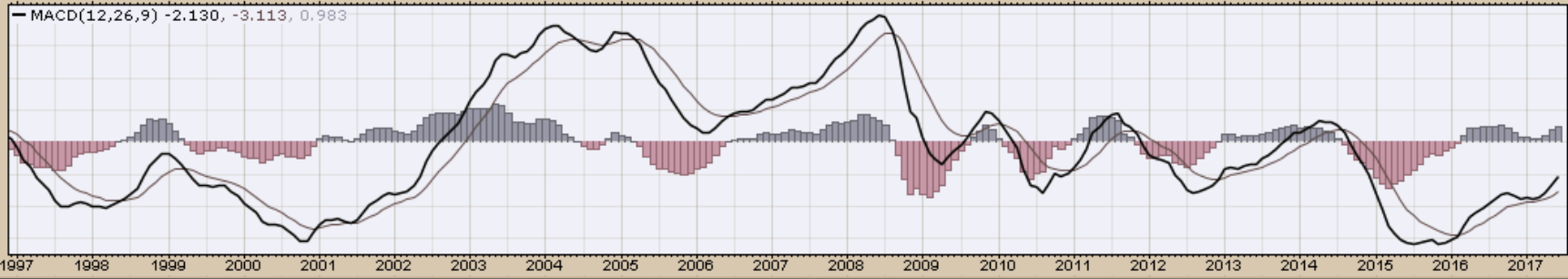
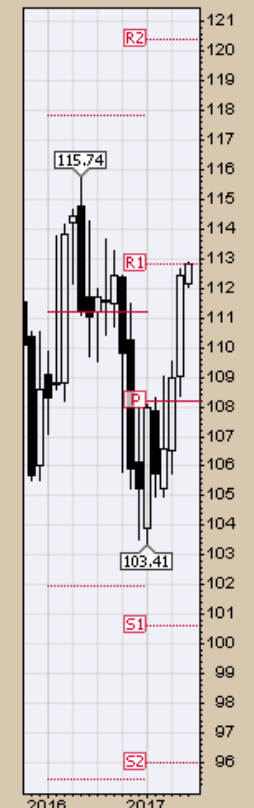
— MA(200) 123.27

— PIVOTS 95.97, 100.61, 108.17, 112.81, 120.38



Chart 7. EURO Monthly Chart, 1997 – June 2, 2017

- Sideways to up
- More strength than weakness for a yet to be defined period
- A move through 115 and holding would be positive



\$XAD Australian Dollar - Philadelphia INDX

2-Jun-2017

© StockCharts.com

\$XAD (Monthly) 74.46

MA(200) 79.63

PIVOTS 62.80, 67.42, 72.89, 77.50, 82.97

Open 73.88 High 74.47 Low 73.61 Close 74.46 Chg +0.10 (+0.13%)

Chart 8. Australian Dollar Monthly Chart,
1997 – June 2, 2017
Caution advised as market corrects
Global commodity price weakness problematic



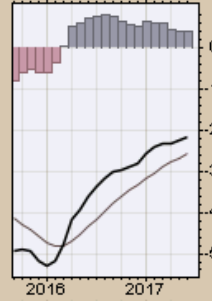
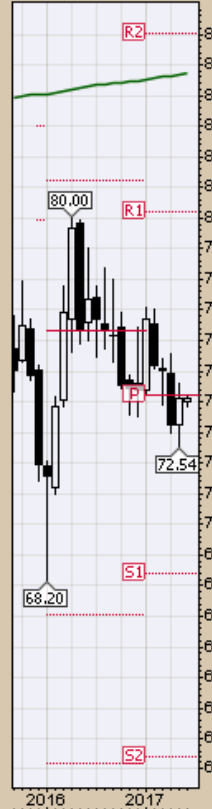
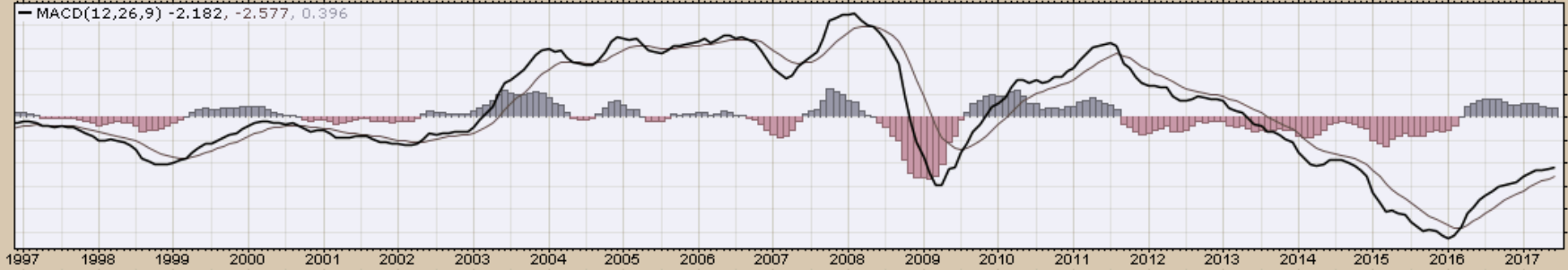
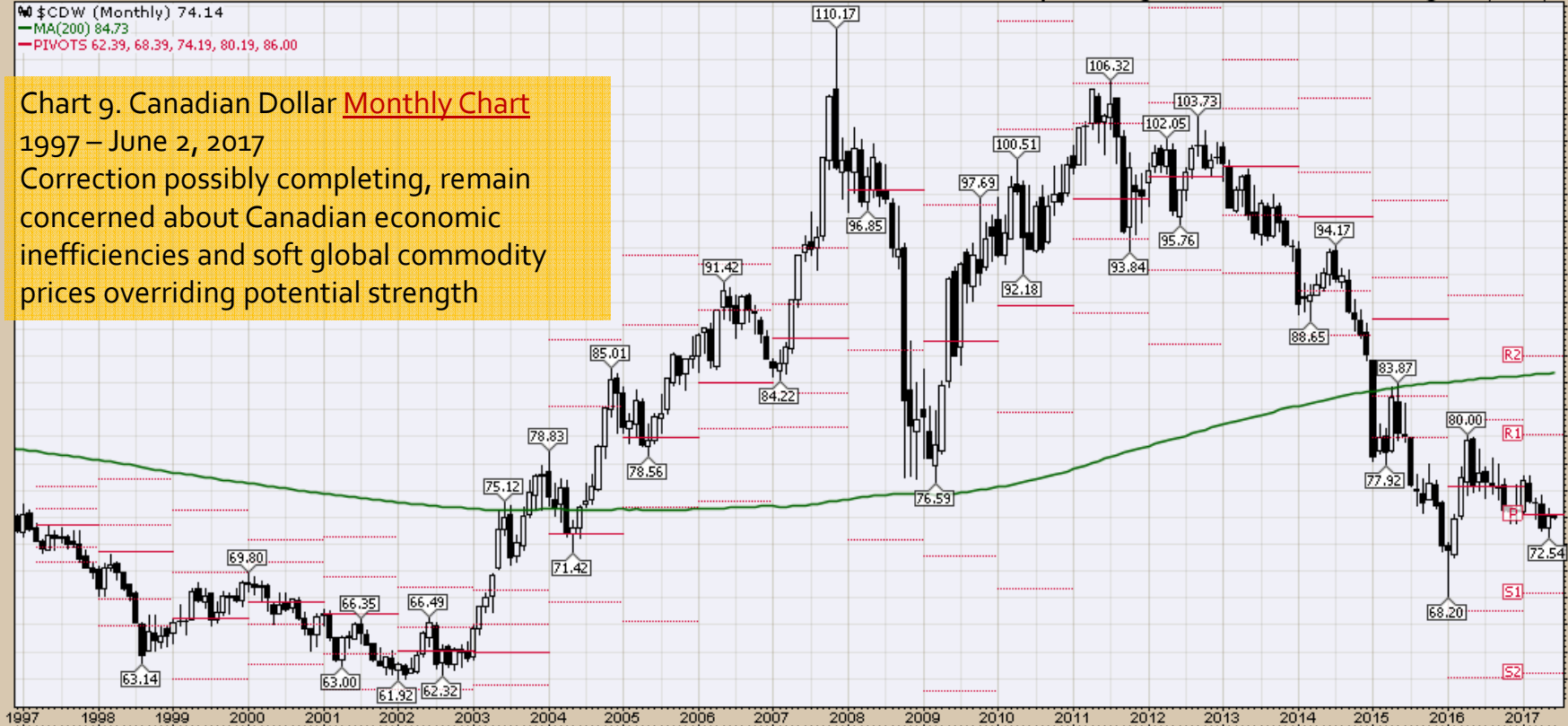
\$CDW Canadian Dollar - Philadelphia INDX
2-Jun-2017

© StockCharts.com

\$CDW (Monthly) 74.14
MA(200) 84.73
PIVOTS 62.39, 68.39, 74.19, 80.19, 86.00

Open 74.02 High 74.23 Low 73.85 Close 74.14 Chg +0.03 (+0.03%)

Chart 9. Canadian Dollar Monthly Chart
1997 – June 2, 2017
Correction possibly completing, remain
concerned about Canadian economic
inefficiencies and soft global commodity
prices overriding potential strength



\$XJY Japanese Yen - Philadelphia INDX
2-Jun-2017

© StockCharts.com

\$XJY (Monthly) 90.58
MA(200) 96.26
PIVOTS 71.09, 78.29, 89.37, 96.57, 107.65

Open 89.97 High 90.63 Low 89.64 Close 90.58 Chg +0.29 (+0.32%) ▲

Chart 10. Japanese Yen Monthly Chart

1997 – June 2, 2017

- Presently bullish
- Larger trend remains down



\$XBP British Pound - Philadelphia INDX

© StockCharts.com

2-Jun-2017

Open 128.57 High 129.15 Low 128.40 Close 128.95 Chg +0.13 (+0.10%)

\$XBP (Monthly) 128.95

MA(200) 163.38

PIVOTS 101.37, 112.43, 131.89, 142.95, 162.40

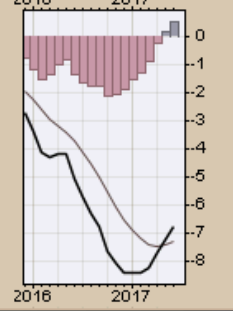
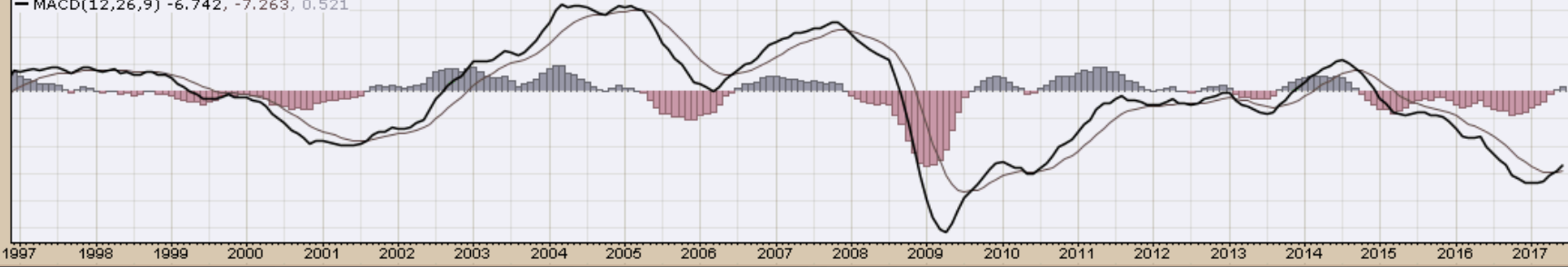


Chart 11. British Pound, Monthly Chart

1997 – June 2, 2017

Weakness remains dominant trend, which remains positive for their equity market

MACD(12,26,9) -6.742, -7.263, 0.521



Select Equity and Transportation Charts
Monthly Charts

\$INDU Dow Jones Industrial Average INDEX

2-Jun-2017

Open 21030.55 High 21225.04 Low 20994.22 Close 21206.29 Volume 608.8M Chg +197.64(+0.94%)▲

© StockCharts.com

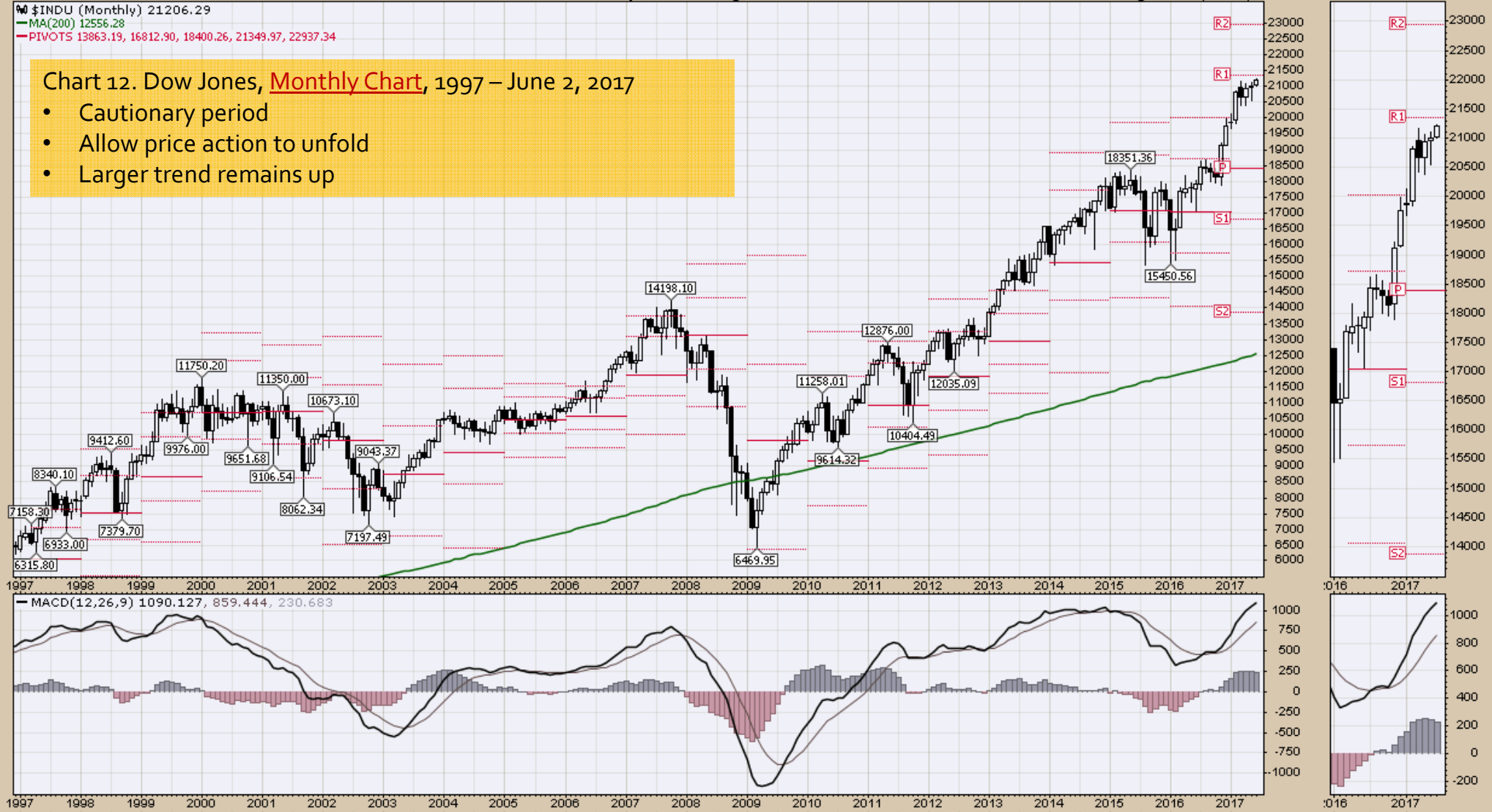
\$INDU (Monthly) 21206.29

MA(200) 12556.28

PIVOTS 13863.19, 16812.90, 18400.26, 21349.97, 22937.34

Chart 12. Dow Jones, Monthly Chart, 1997 – June 2, 2017

- Cautionary period
- Allow price action to unfold
- Larger trend remains up



\$TRAN Dow Jones Transportation Average INDX

2-Jun-2017

Open 9188.45 High 9406.24 Low 9171.84 Close 9331.72 Volume 105.5M Chg +167.82 (+1.83%)▲

© StockCharts.com

\$TRAN (Monthly) 9331.72

MA(200) 4965.27

PIVOTS 5225.52, 7134.71, 8312.50, 10221.69, 11399.48

Chart 13. Dow Transports Monthly Chart, 1997 – June 2, 2017

- Cautionary period
- Allow price action to unfold
- Larger trend remains up



\$SPX S&P 500 Large Cap Index INDX

© StockCharts.com

2-Jun-2017

Open 2415.65 High 2440.23 Low 2413.54 Close 2439.07 Volume 4.1B Chg +27.27 (+1.13%) ▲

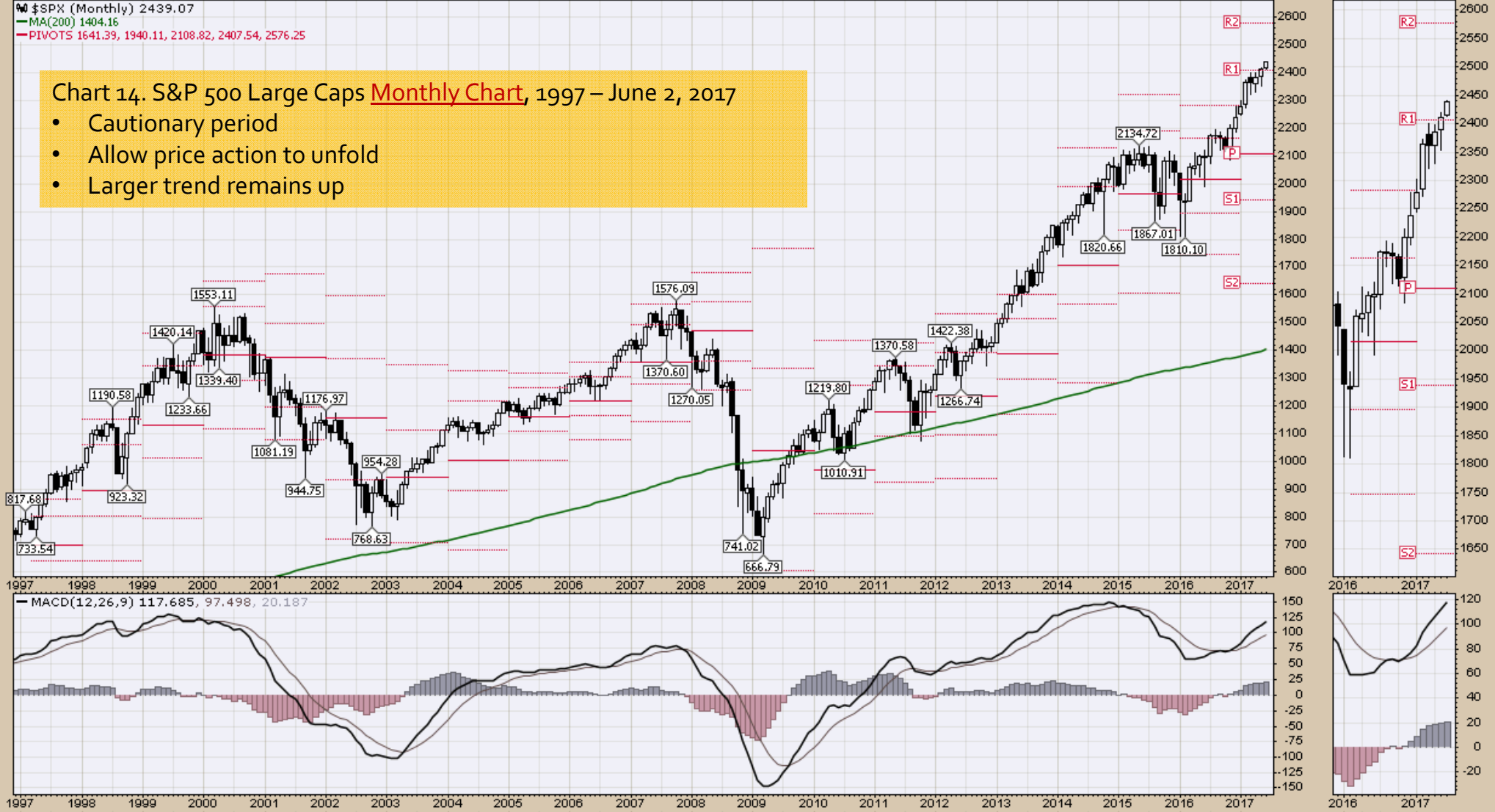
\$SPX (Monthly) 2439.07

MA(200) 1404.16

PIVOTS 1641.39, 1940.11, 2108.82, 2407.54, 2576.25

Chart 14. S&P 500 Large Caps Monthly Chart, 1997 – June 2, 2017

- Cautionary period
- Allow price action to unfold
- Larger trend remains up



\$COMPQ Nasdaq Composite INDX

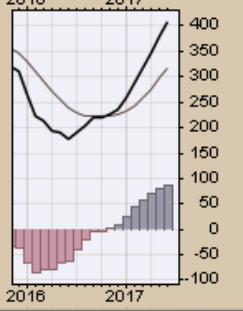
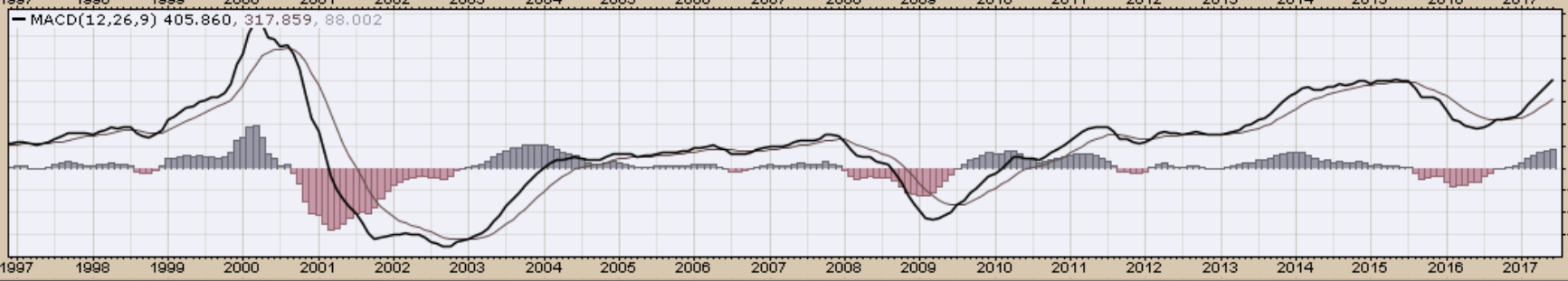
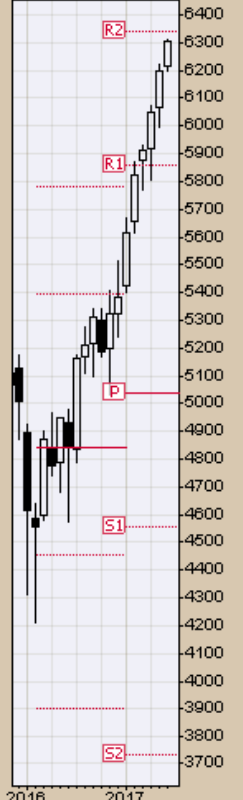
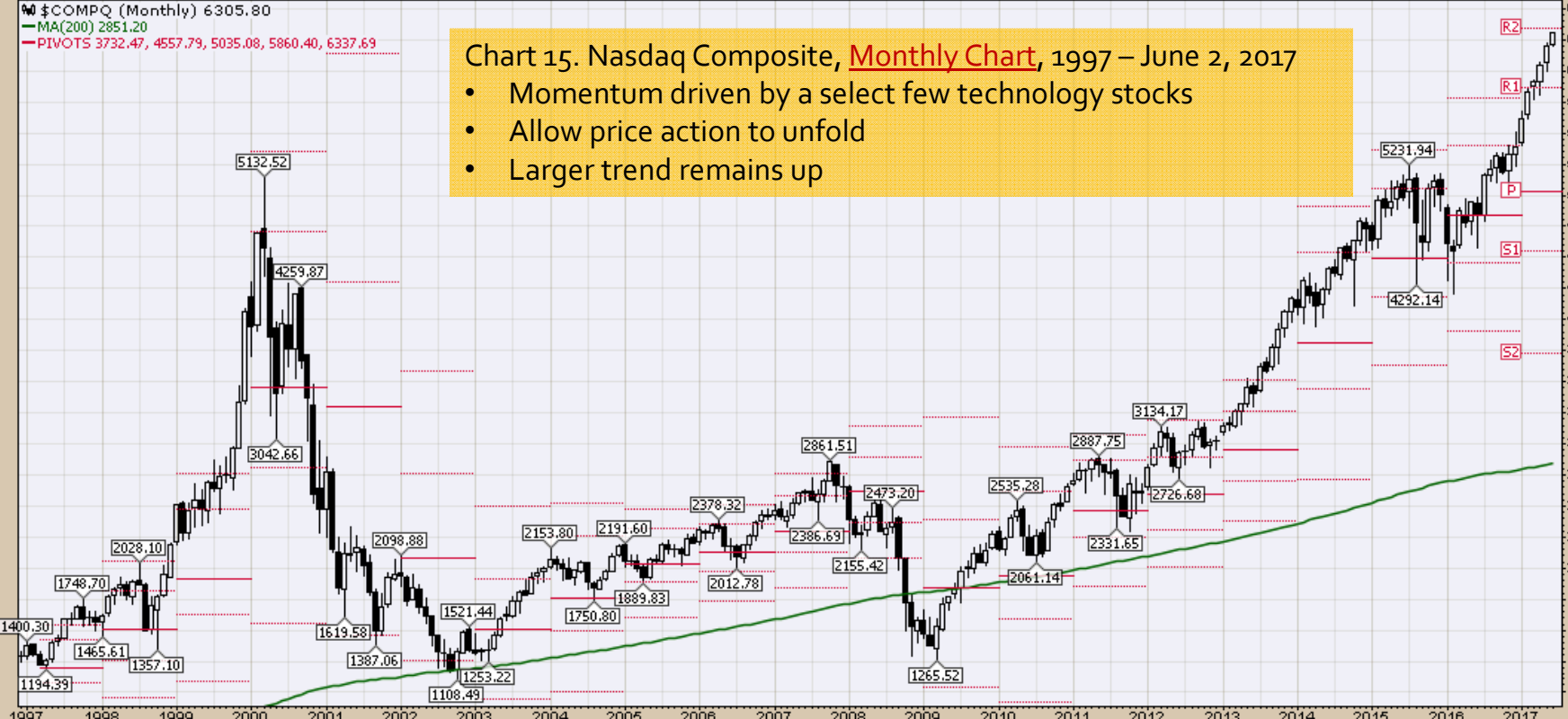
© StockCharts.com

2-Jun-2017 Open 6215.92 High 6308.76 Low 6200.45 Close 6305.80 Volume 3.7B Chg +107.28 (+1.73%)

\$COMPQ (Monthly) 6305.80
MA(200) 2851.20
PIVOTS 3732.47, 4557.79, 5035.08, 5860.40, 6337.69

Chart 15. Nasdaq Composite, Monthly Chart, 1997 – June 2, 2017

- Momentum driven by a select few technology stocks
- Allow price action to unfold
- Larger trend remains up



Select Global Equity Charts

EFA iShares MSCI EAFE ETF NYSE

2-Jun-2017

Open 66.31 High 67.24 Low 66.25 Close 67.22 Volume 48.4M Chg +1.16 (+1.76%) ▲

© StockCharts.com

EFA (Monthly) 67.22
MA(200) undef
PIVOTS 45.42, 51.57, 55.56, 61.72, 65.70

Chart 16. World less U.S. & Canada
Weekly Chart, 2001 – June 2, 2017
• Trend remains up

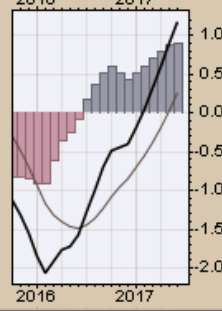
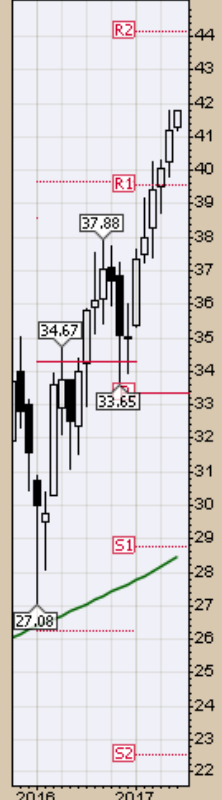


Open 41.31 High 41.79 Low 41.21 Close 41.76 Volume 90.5M Chg +0.56 (+1.36%) ▲

▲ EEM (Monthly) 41.76
 — MA(200) 28.45
 — PIVOTS 22.53, 28.77, 33.33, 39.57, 44.12

Chart 17. Emerging Markets Monthly Chart,
 1997 – June 2, 2017

- Entering a cautionary period
- Trend remains up



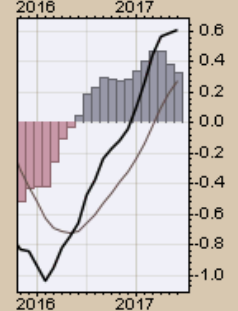
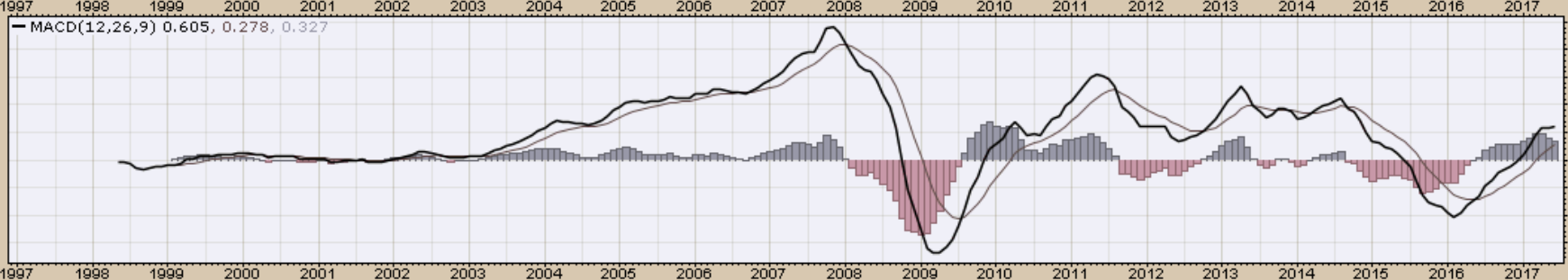
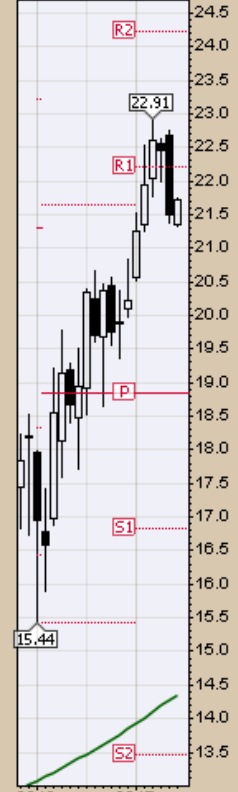
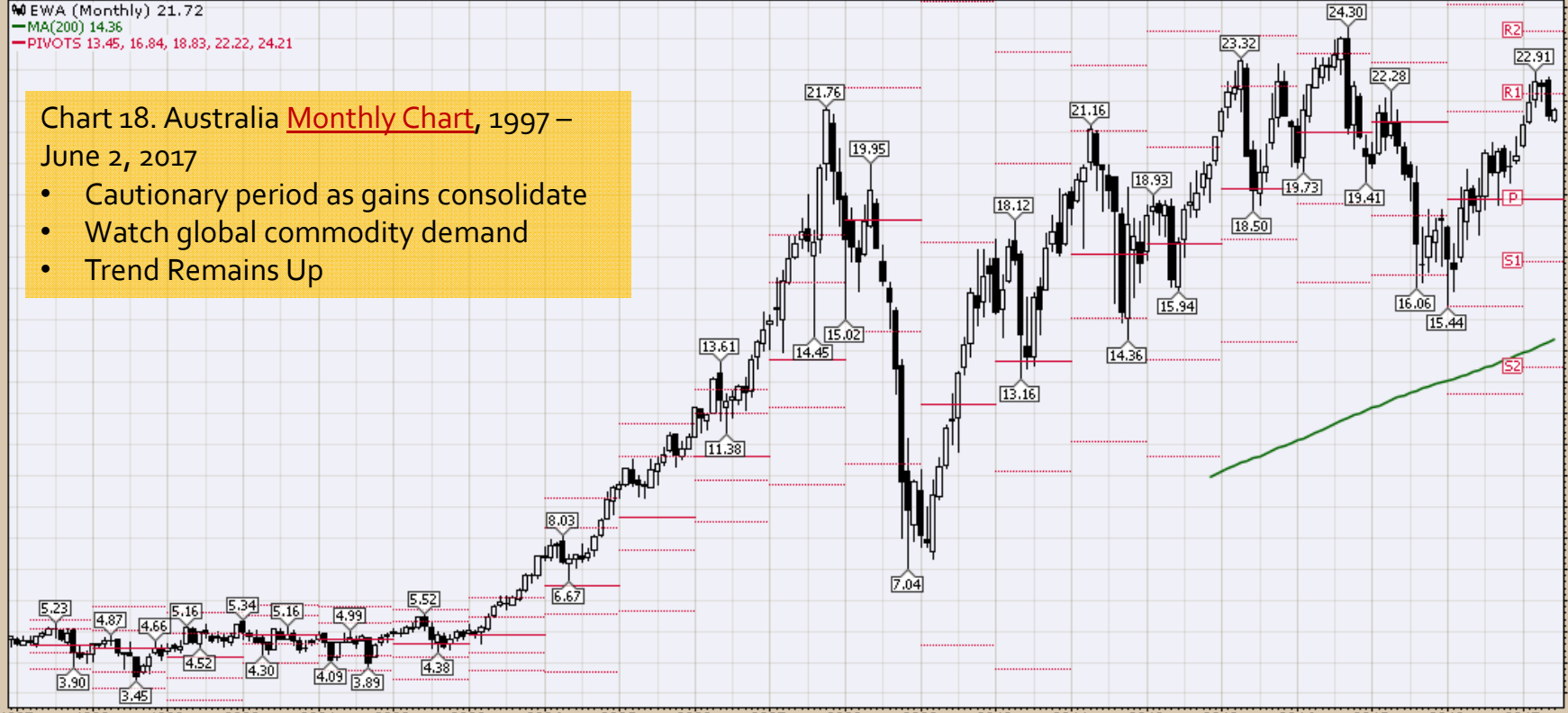
2-Jun-2017

Open 21.36 High 21.74 Low 21.33 Close 21.72 Volume 4.0M Chg +0.23 (+1.07%) ▲

▲ EWA (Monthly) 21.72
 — MA(200) 14.36
 — PIVOTS 13.45, 16.84, 18.83, 22.22, 24.21

Chart 18. Australia Monthly Chart, 1997 – June 2, 2017

- Cautionary period as gains consolidate
- Watch global commodity demand
- Trend Remains Up



2-Jun-2017

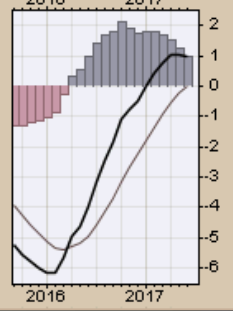
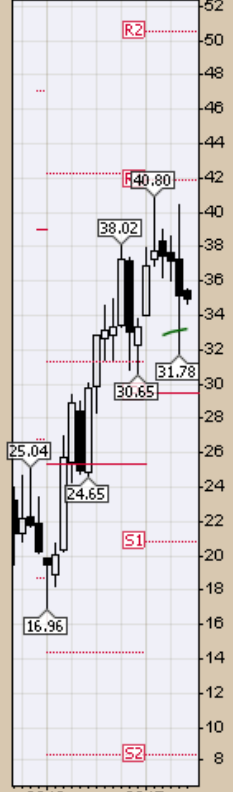
Open 35.47 High 35.57 Low 34.71 Close 34.93 Volume 32.3M Chg -0.24 (-0.68%)

EWZ (Monthly) 34.93
MA(200) 33.26
PIVOTS 8.38, 20.86, 29.44, 41.92, 50.50

Chart 19. Brazil Monthly Chart

2000 – June 2, 2017

- Caution is advised due to political uncertainty
- Losing momentum

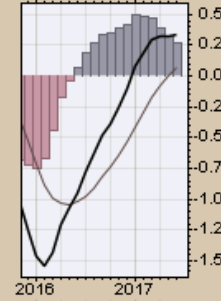
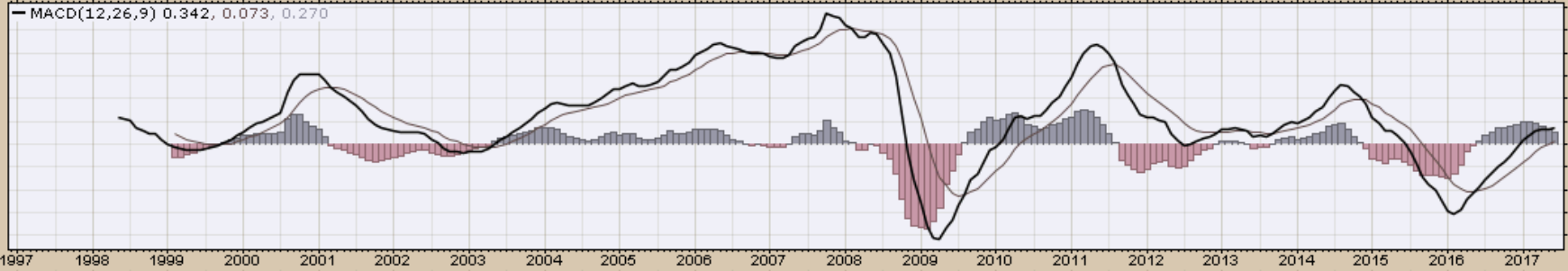
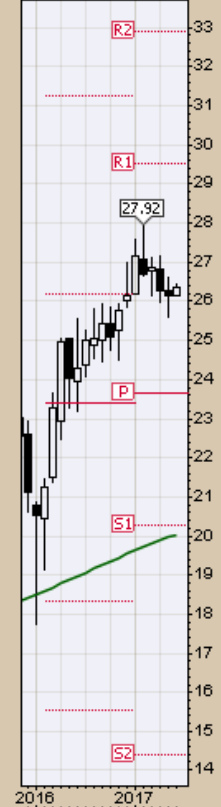


▲ EWC (Monthly) 26.34
— MA(200) 20.04
— PIVOTS 14.38, 20.27, 23.63, 29.52, 32.88

Chart 20. Canada Monthly Chart

1997 – June 2, 2017

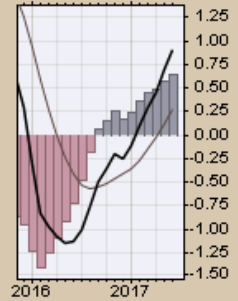
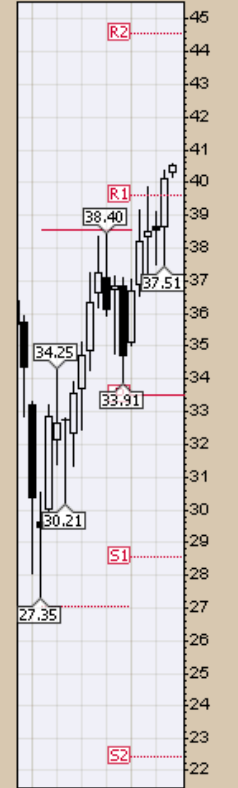
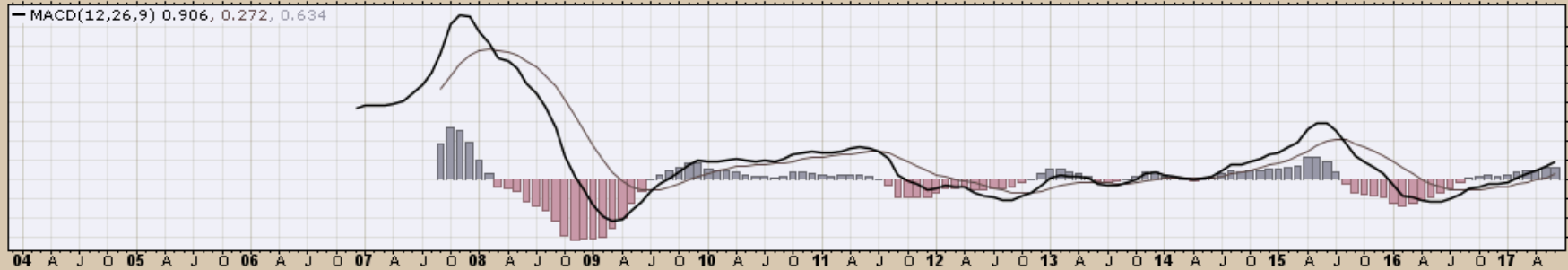
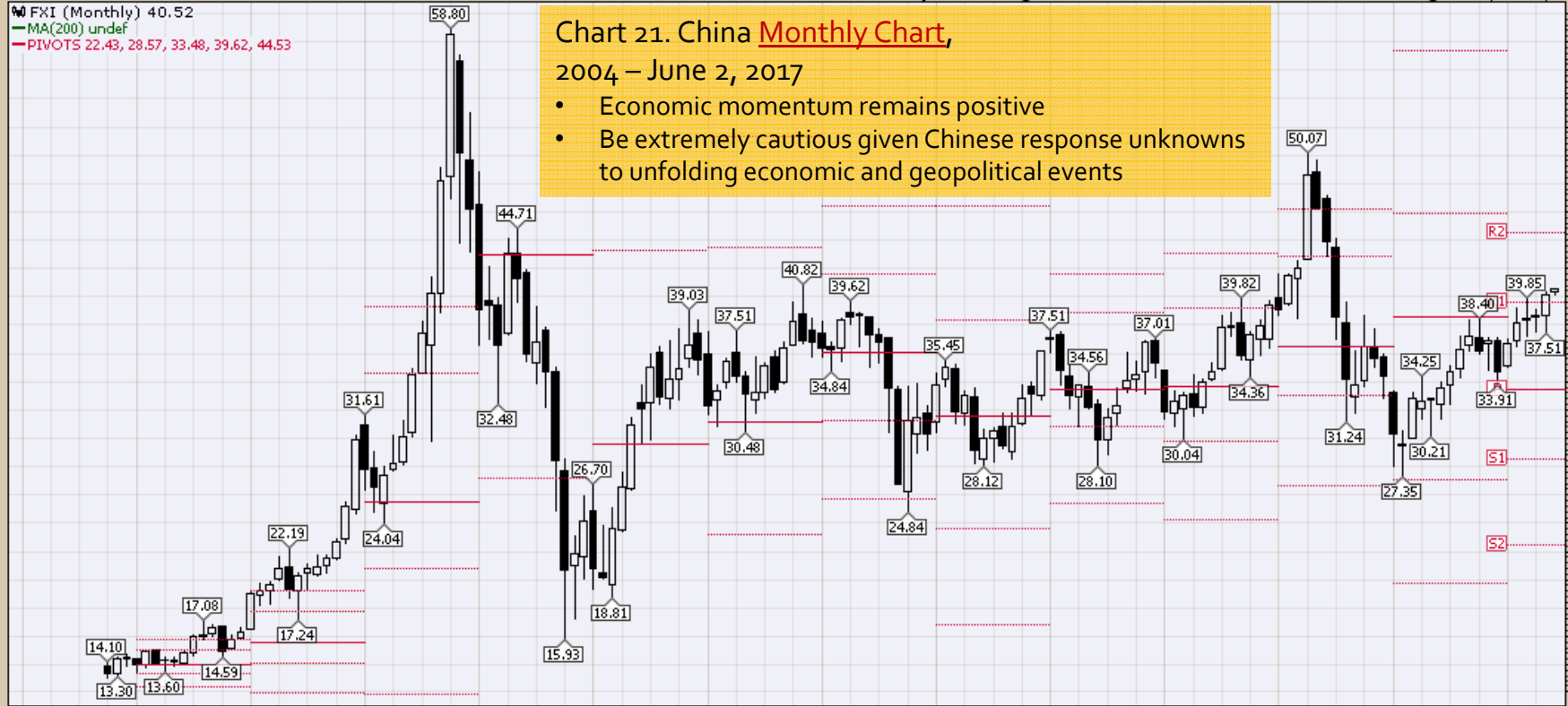
- Consolidating gains
- Commodity softness weighing heavy on this market



FXI (Monthly) 40.52
 MA(200) undef
 PIVOTS 22.43, 28.57, 33.48, 39.62, 44.53

**Chart 21. China Monthly Chart,
 2004 – June 2, 2017**

- Economic momentum remains positive
- Be extremely cautious given Chinese response unknowns to unfolding economic and geopolitical events

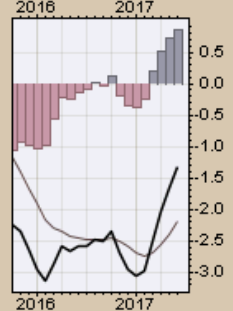
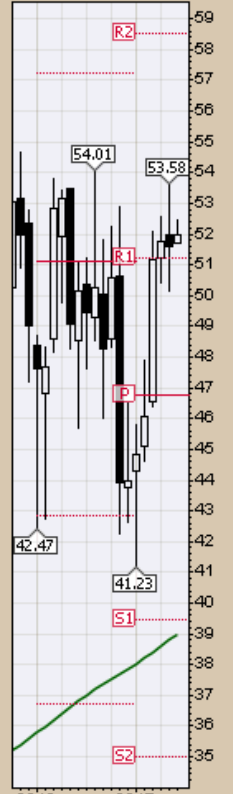
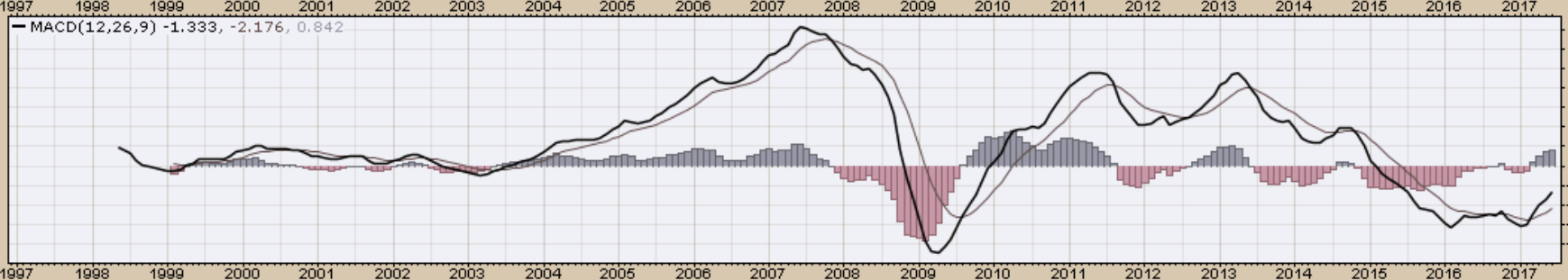


EWW (Monthly) 52.00
MA(200) 39.00
PIVOTS 34.98, 39.47, 46.74, 51.24, 58.50

Chart 22. Mexico Monthly Chart

1997 – June 2, 2017

- Building momentum



EWJ iShares MSCI Japan ETF NYSE

2-Jun-2017

© StockCharts.com

Open 53.70 High 54.90 Low 53.62 Close 54.90 Volume 12.4M Chg +1.81 (+3.02%)▲

EWJ (Monthly) 54.90

MA(200) 39.01

PIVOTS 35.61, 42.24, 46.56, 53.19, 57.51

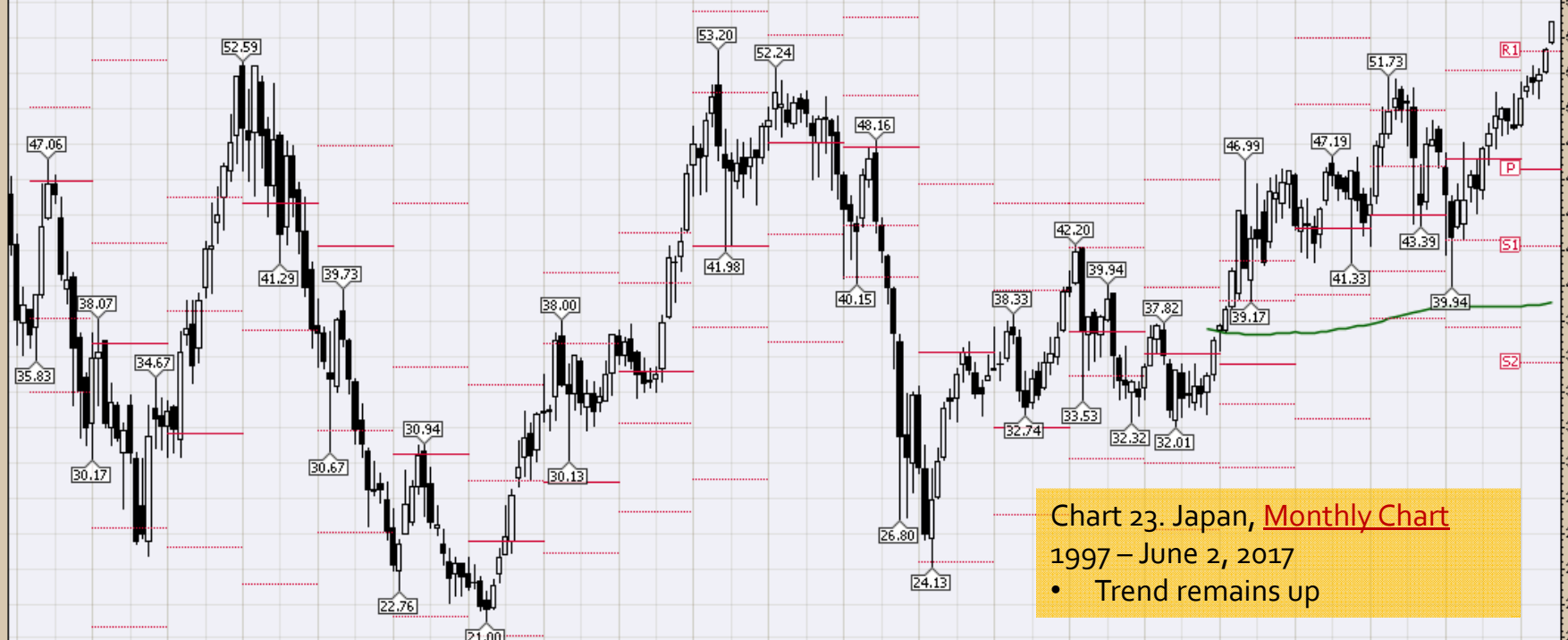
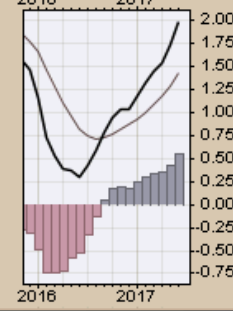
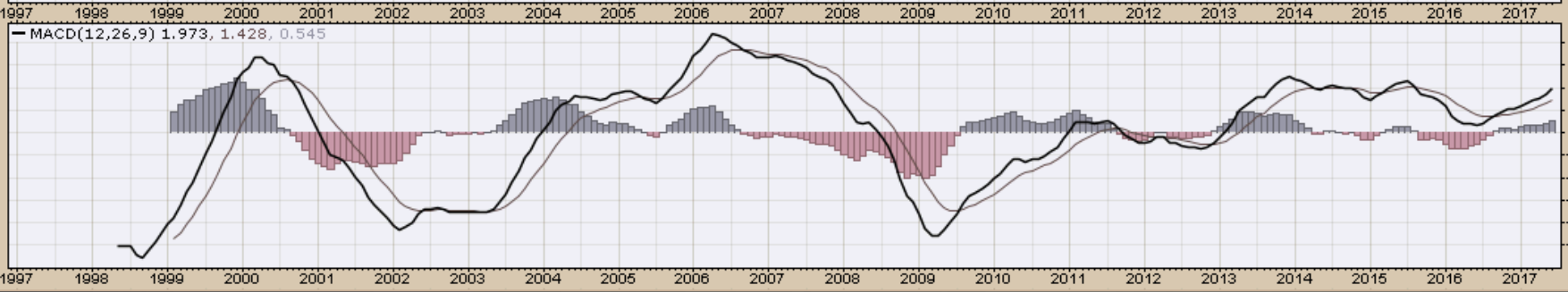
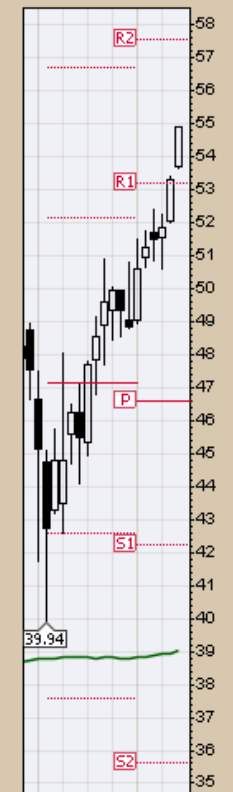


Chart 23. Japan, Monthly Chart
1997 – June 2, 2017
• Trend remains up



2-Jun-2017

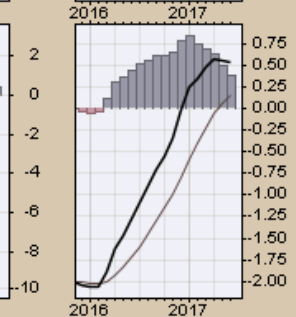
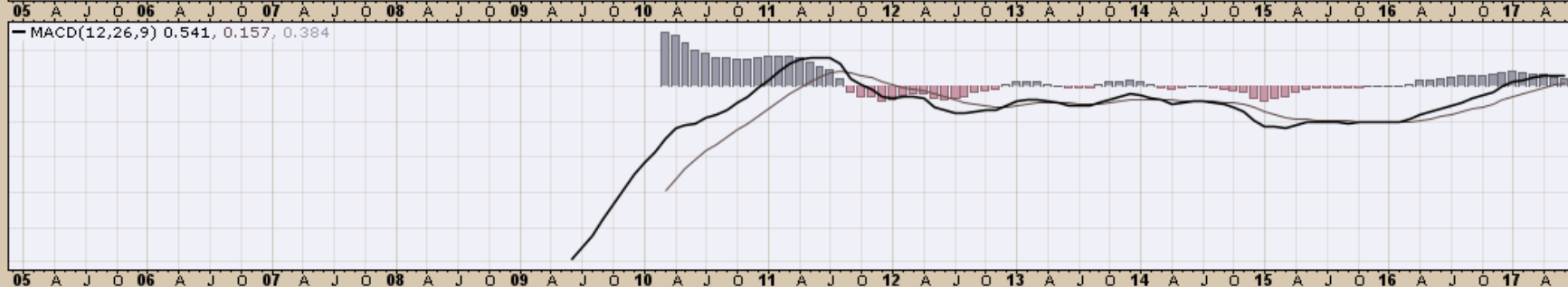
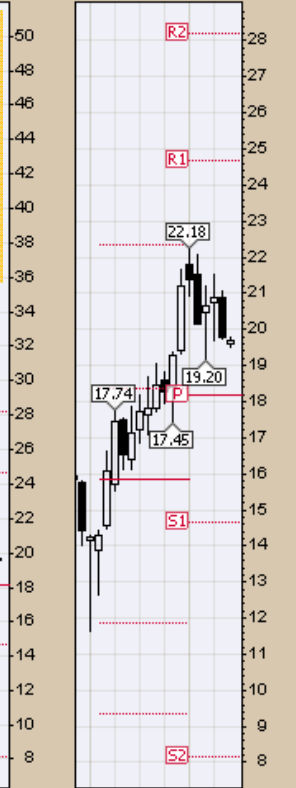
Open 19.60 High 19.76 Low 19.53 Close 19.69 Volume 16.3M Chg -0.07 (-0.35%)

RSX (Monthly) 19.69
MA(200) undef
PIVOTS 8.14, 14.68, 18.16, 24.70, 28.18

Chart 24. Russia Monthly Chart

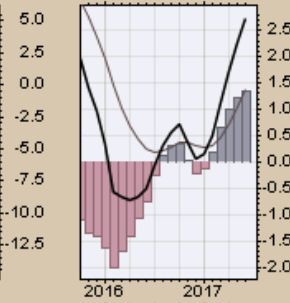
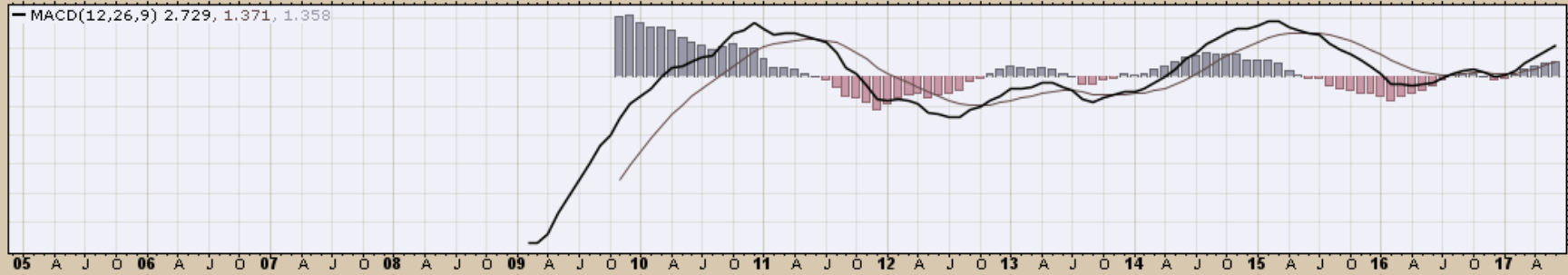
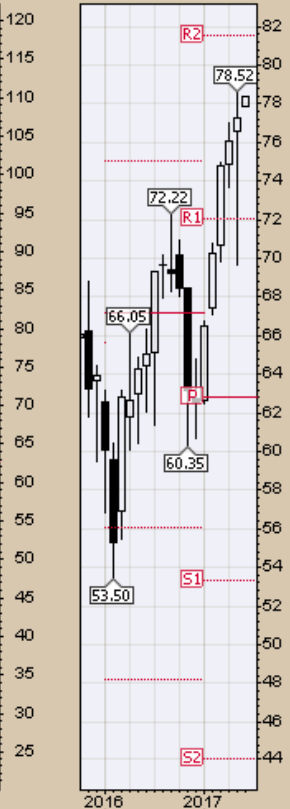
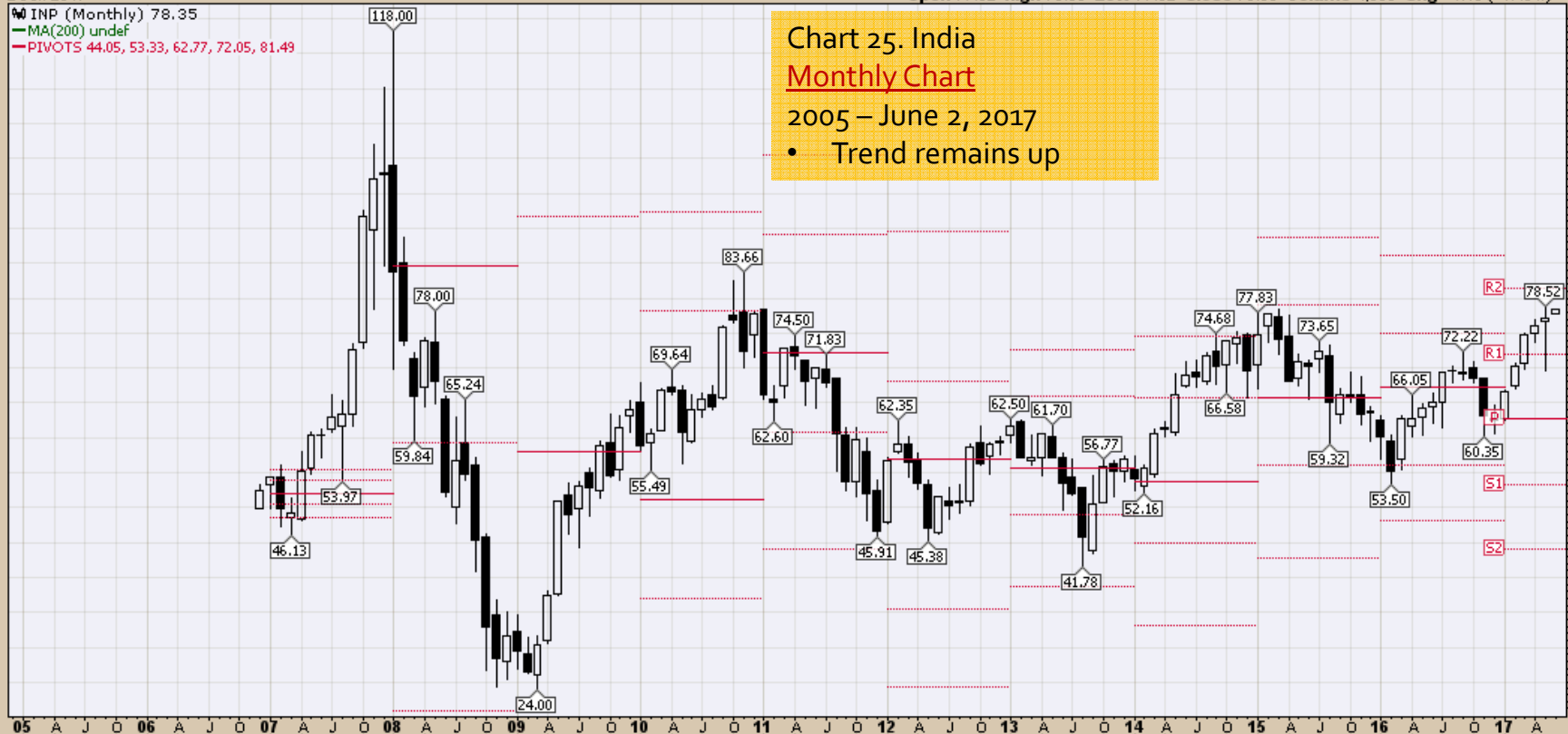
2005 – June 2, 2017

- Global economic, social and political events and military friction weighing heavy on this market
- Losing momentum



INP (Monthly) 78.35
MA(200) undef
PIVOTS 44.05, 53.33, 62.77, 72.05, 81.49

Chart 25. India
Monthly Chart
2005 – June 2, 2017
• Trend remains up



CRB Commodity Index

Weekly, Daily and Monthly Charts

This Week

Primary consideration:

- **Global economic uncertainties has this index dangerous weak, an additional leg down should be expected before bottom is in place**
- Between Fed off-again and on-again accommodation and/or verbal guidance, building uncertainties surrounding fiscal, trade and regulatory policy simulative activities, the \$CRB Commodity Index a key economic indicator has struggled
- **Bigger Picture: Though spastic global macro 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) INDXX

© StockCharts.com

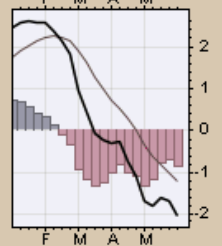
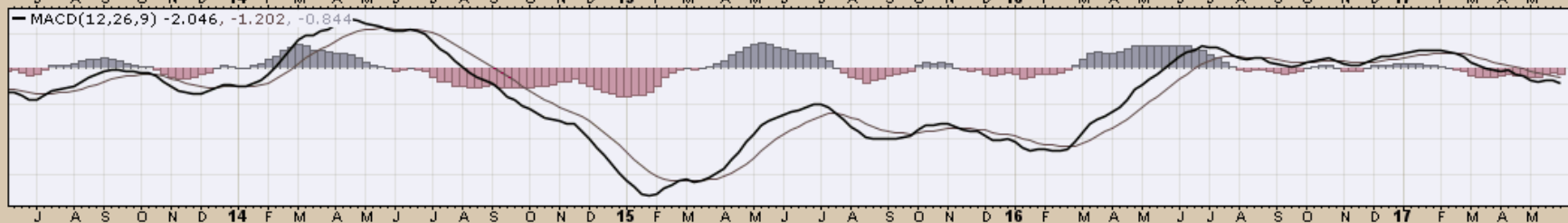
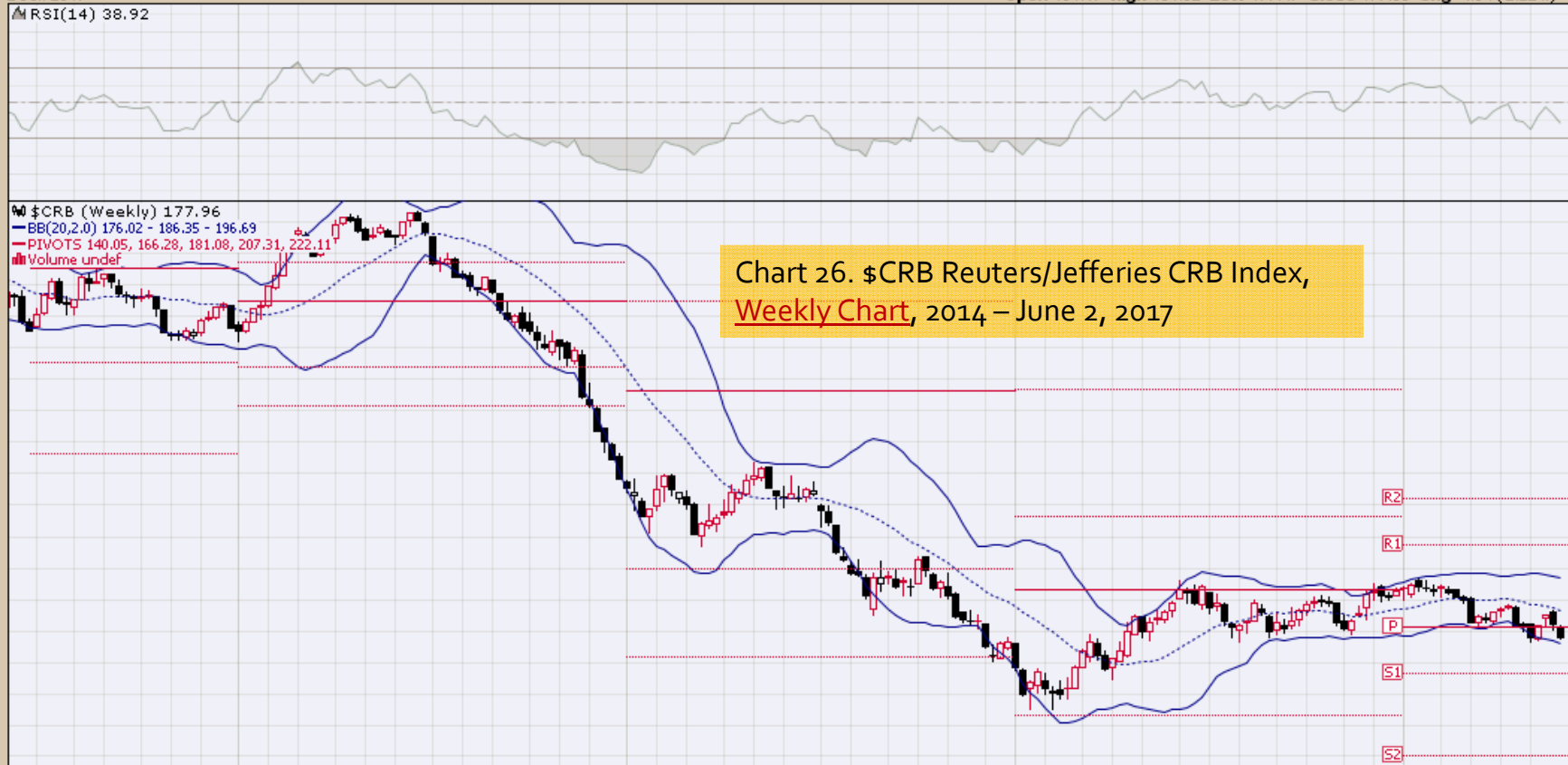
2-Jun-2017

Open 181.17 High 181.62 Low 177.47 Close 177.96 Chg -4.04 (-2.22%)

RSI(14) 38.92

\$CRB (Weekly) 177.96
BB(20,2,0) 176.02 - 186.35 - 196.69
PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11
Volume undef

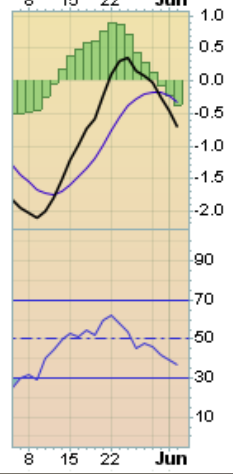
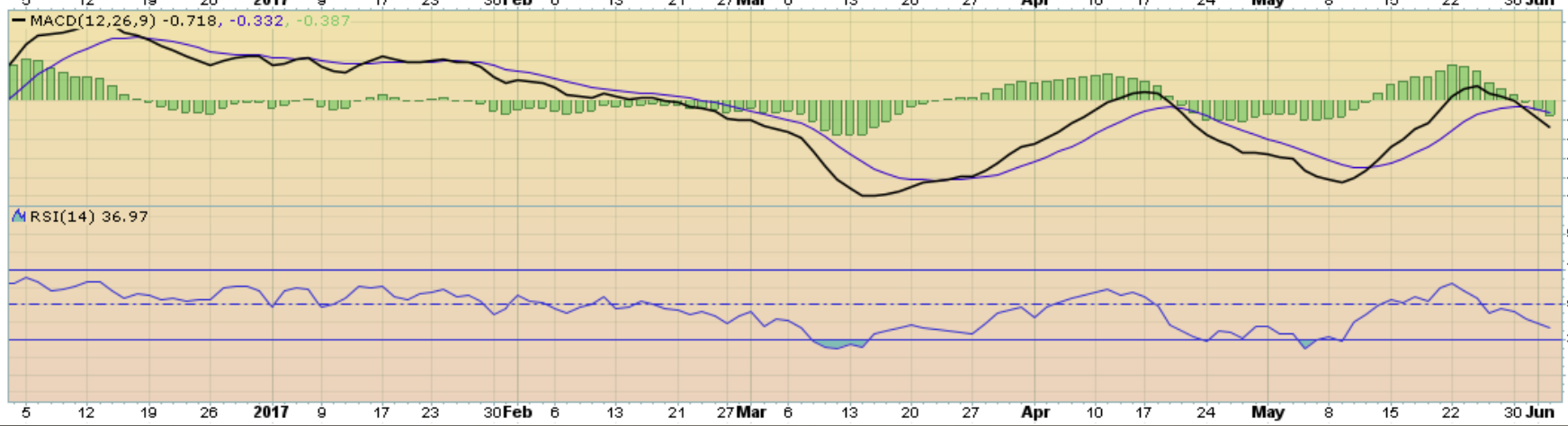
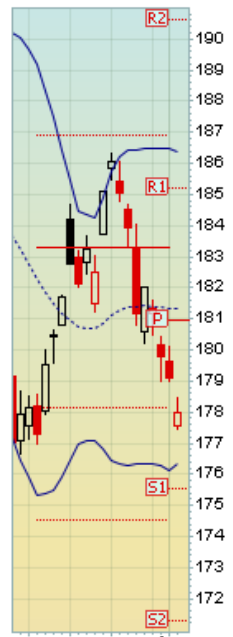
Chart 26. \$CRB Reuters/Jefferies CRB Index, Weekly Chart, 2014 – June 2, 2017



\$CRB Reuters/Jefferies CRB Index (EOD) INDX
2-Jun-2017

© StockCharts.com

Open 177.54 High 178.47 Low 177.47 Close 177.96 Chg -1.13 (-0.63%)



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

© StockCharts.com

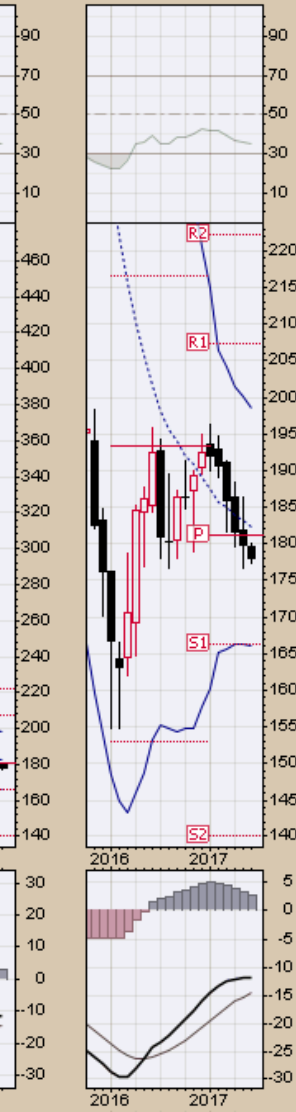
2-Jun-2017

Open 179.64 High 180.10 Low 177.47 Close 177.96 Chg -1.81 (-1.01%)

▲ RSI(14) 35.41

Chart 28. \$CRB Reuters/Jefferies CRB Index, Monthly Chart, 2007 – June 2, 2017

● \$CRB (Monthly) 177.96
— BB(20,2,0) 166.19 - 182.31 - 198.44
— PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11
■ Volume undef



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

This Week

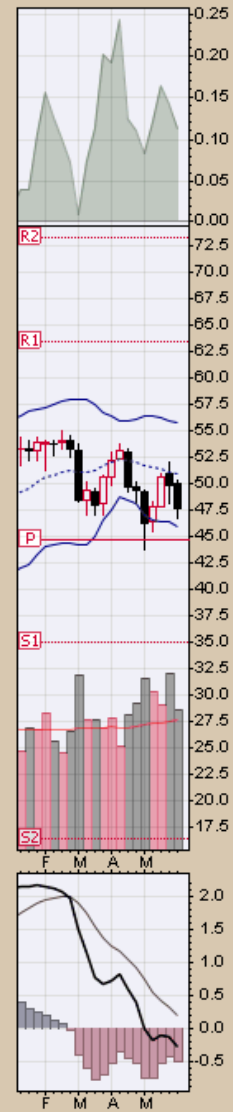
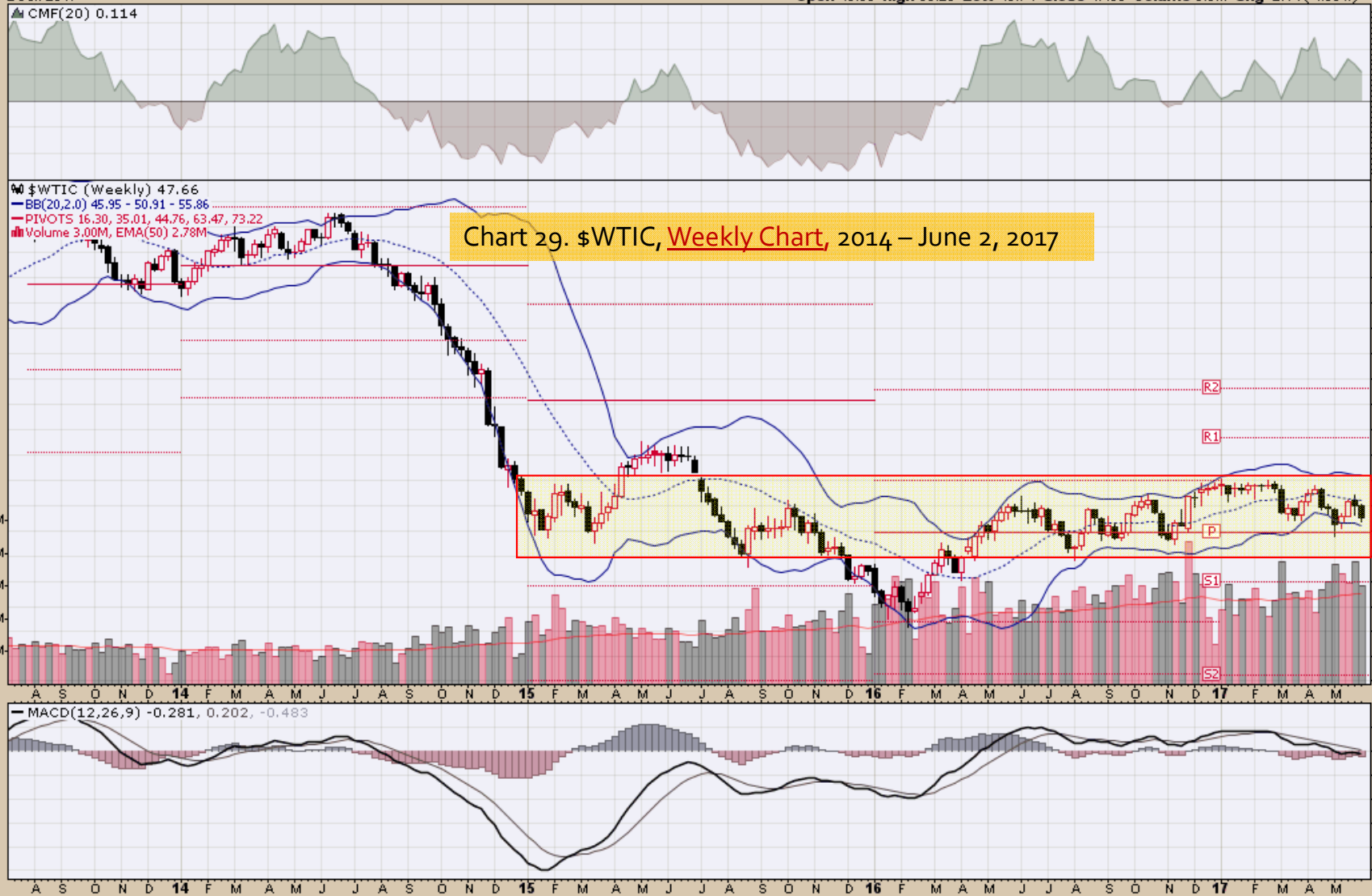
Primary Consideration:

- **Near-term prices remain in 45 to 55 dollar trading range**
- **Additional price weakness will likely be problematic for the \$CRB Index and commodity sector**
- Sustained oil prices below \$50 presents macro challenges and raises global economic momentum concerns
- **2017 – Likely primary range \$40 to \$60 with possible high in \$72 area**
- Saudi Arabia, OPEC and other oil producers have major role in limiting downside 2017 price floor
- As always, remain focused on the bigger “Geopolitical Picture and Building Military Friction”
- Light Crude Oil prices likely supported by Syrian, Middle East, and North Korean uncertainties and building Russian and U.S. military friction, Chinese positioning, Venezuela crisis, OPEC verbal guidance and global deflation
- Bigger Picture: Global economic, social, political and military uncertainties remain supportive of prices
- Washington Leadership likely bullish U.S. production

\$WTIC Light Crude Oil - Continuous Contract (EOD) CME
2-Jun-2017

Open 49.93 High 50.28 Low 46.74 Close 47.66 Volume 3.0M Chg -2.14 (-4.30%)

© StockCharts.com



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

2-Jun-2017

© StockCharts.com

Open 48.04 High 48.19 Low 46.74 Close 47.66 Volume 798.9K Chg -0.70 (-1.45%)

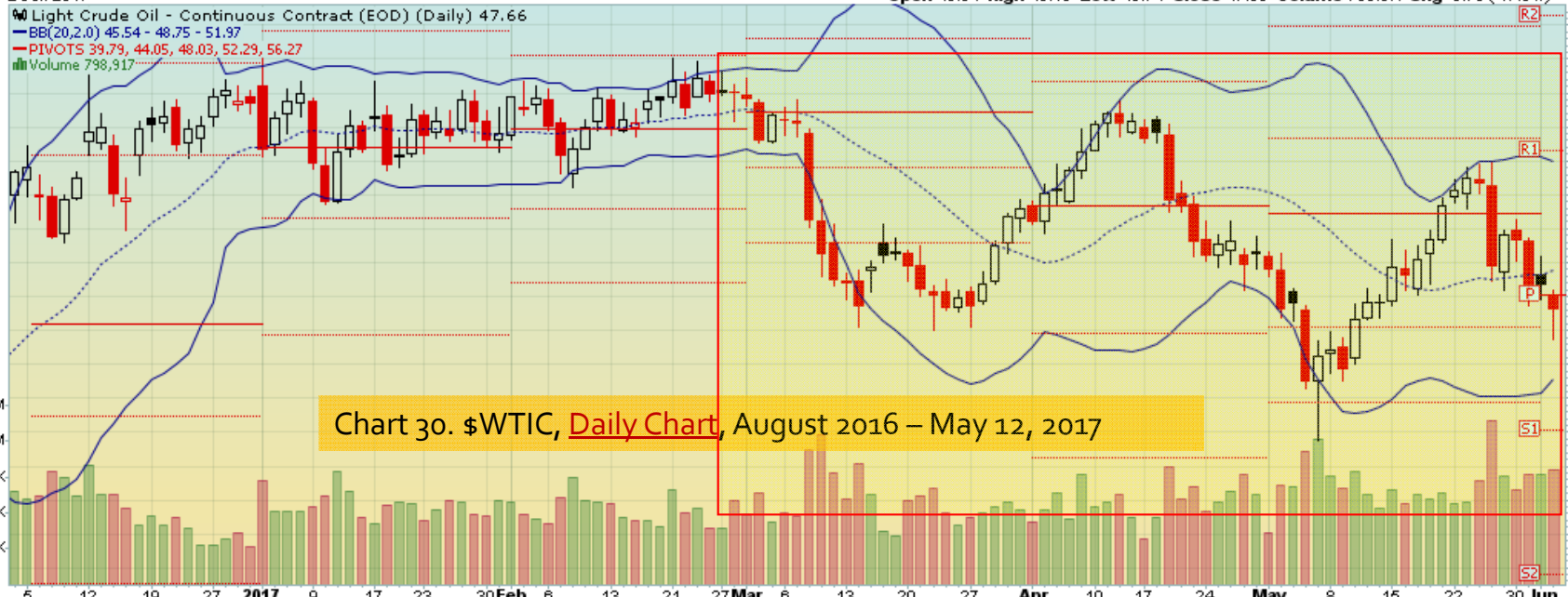
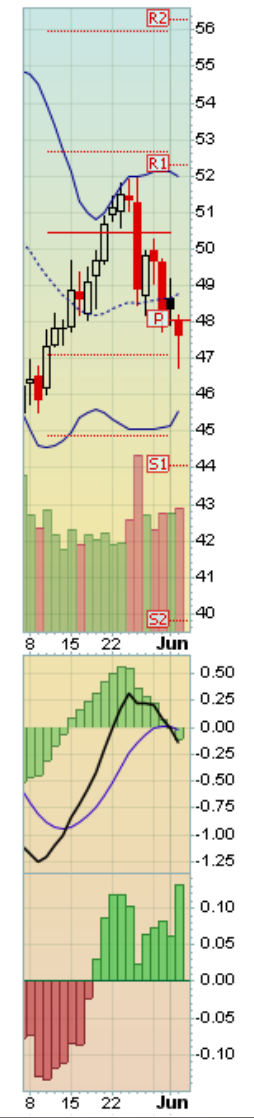


Chart 30. \$WTIC, Daily Chart, August 2016 – May 12, 2017



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

© StockCharts.com

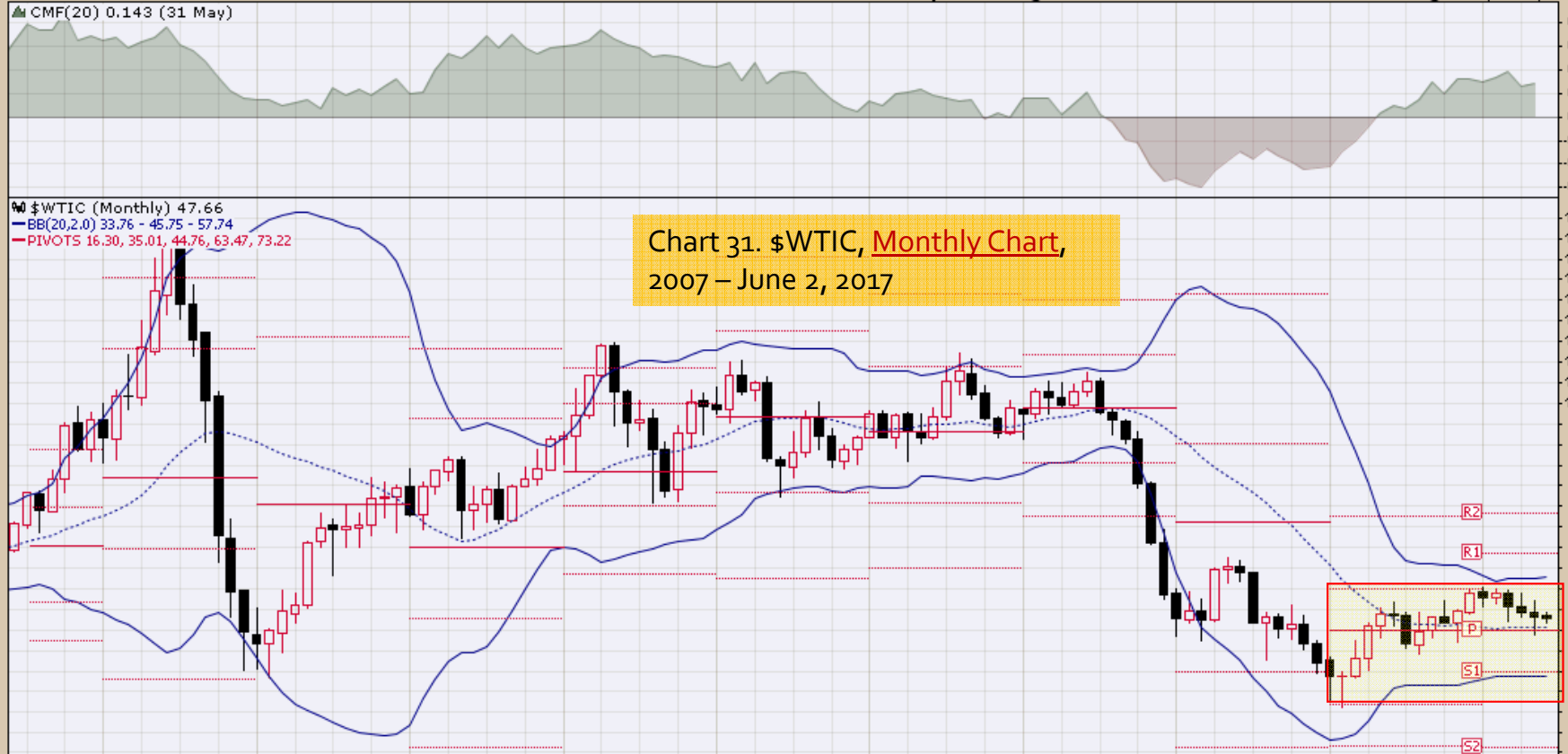
2-Jun-2017

Open 48.63 High 49.17 Low 46.74 Close 47.66 Volume 1.6M Chg -0.66 (-1.37%)

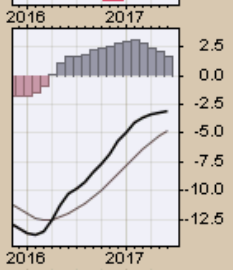
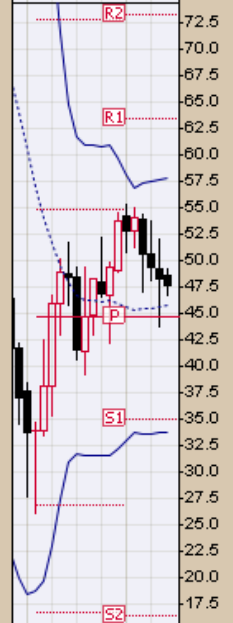
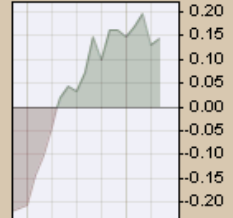
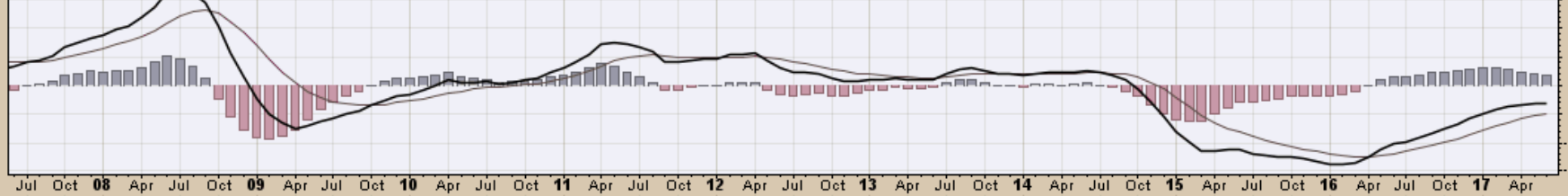
▲ CMF(20) 0.143 (31 May)

● \$WTIC (Monthly) 47.66
— BB(20,2,0) 33.76 - 45.75 - 57.74
— PIVOTS 16.30, 35.01, 44.76, 63.47, 73.22

Chart 31. \$WTIC, Monthly Chart,
2007 – June 2, 2017



— MACD(12,26,9) -3.137, -4.856, 1.719



Soybeans

Weekly, Daily and Monthly Charts

This Week

Primary Consideration:

- In search of a bottom at \$9.06 or possibly \$8.35
- **A resumption of commodity index weakness, a likely function of fundamentals and Fiscal and Monetary Policy and Global Economic Uncertainties, could translate into a final price low at \$8.35 or lower**
- Simply stated watch the price action to define soybean price dynamics

\$SOYB Soybeans - Continuous Contract (EOD) CME
2-Jun-2017

Open 926.00 High 928.50 Low 909.50 Close 921.25 Volume 377.9K Chg -5.25 (-0.57%)

© StockCharts.com

▲ CMF(20) -0.257

📊 \$SOYB (Weekly) 921.25
— BB(20,2,0) 899.38 - 988.83 - 1078.27
— PIVOTS 665.00, 834.50, 1021.50, 1191.00, 1378.00
■ Volume 377.92K, EMA(50) 504.59K

Chart 32. Soybeans, Weekly Chart, 2014 – June 2, 2017



\$SOYB Soybeans - Continuous Contract (EOD) CME

2-Jun-2017

Open 912.25 High 924.00 Low 910.75 Close 921.25 Volume 76.6K Chg +9.00 (+0.99%) ▲

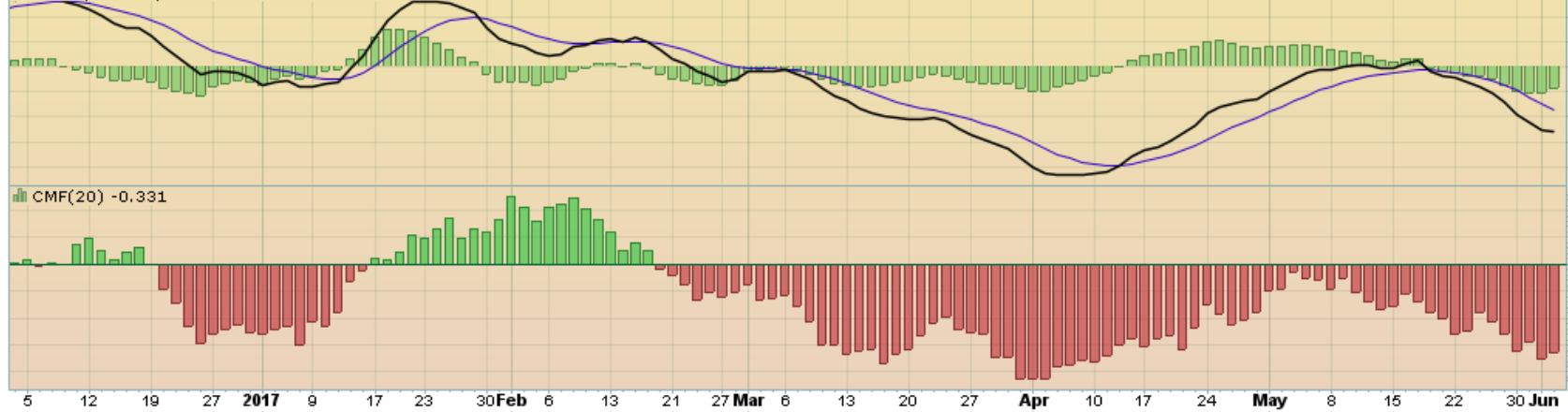
© StockCharts.com

● Soybeans - Continuous Contract (EOD) (Daily) 921.25
— BB(20,2.0) 907.27 - 950.38 - 993.48
— PIVOTS 858.67, 887.33, 938.17, 966.83, 1017.67
■ Volume 76,604

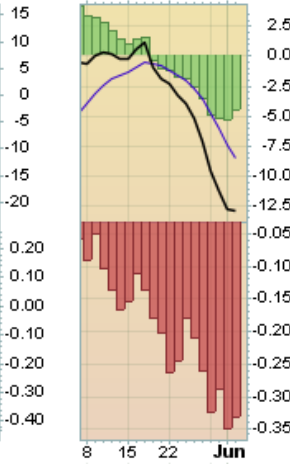
Chart 33. Soybeans, Daily Chart, 2016 – June 2, 2017



— MACD(12,26,9) -12.914, -8.470, -4.444



■ CMF(20) -0.331



\$SOYB Soybeans - Continuous Contract (EOD) CME

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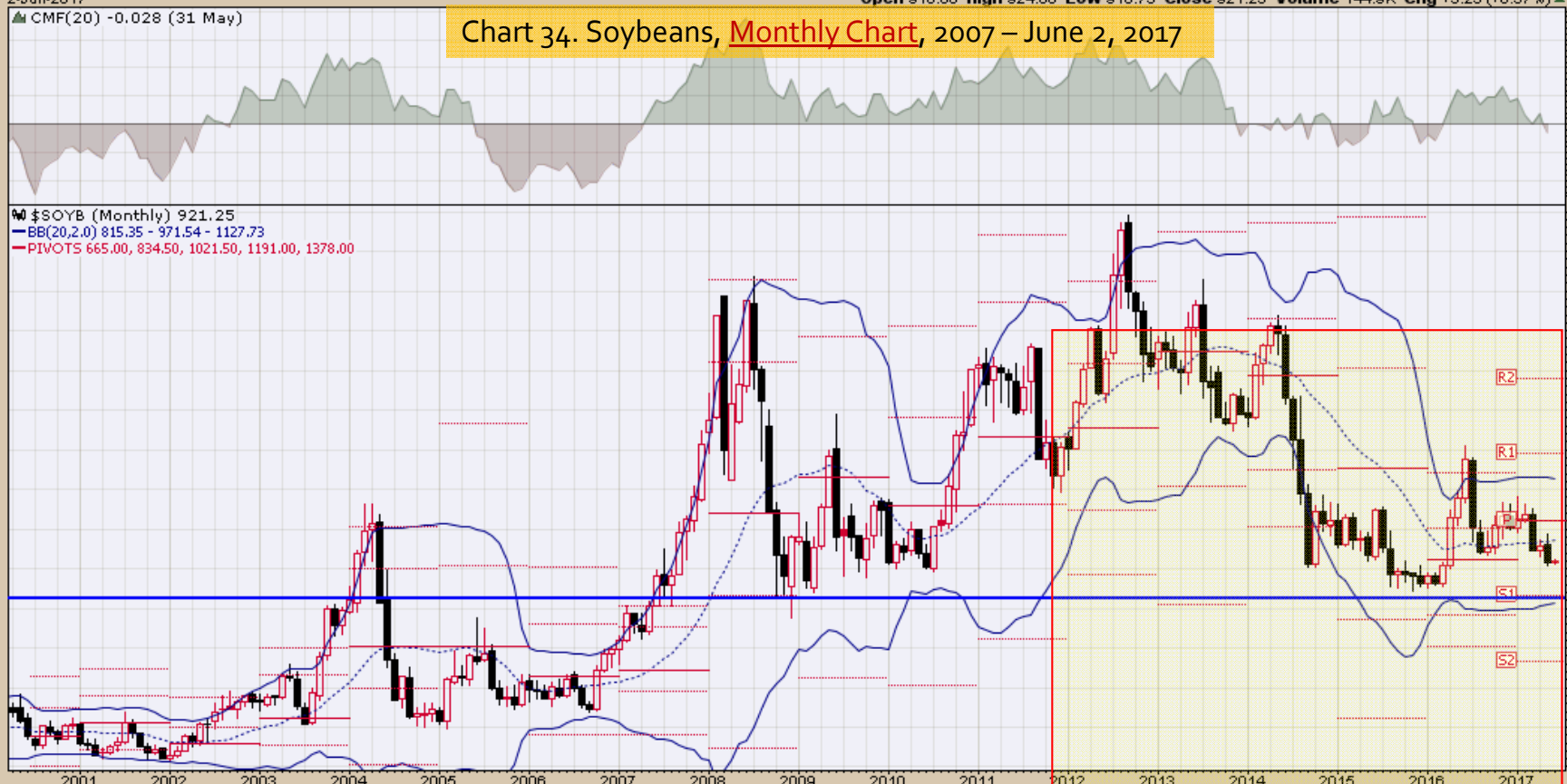
2-Jun-2017

Open 916.00 High 924.00 Low 910.75 Close 921.25 Volume 144.9K Chg +5.25 (+0.57%)

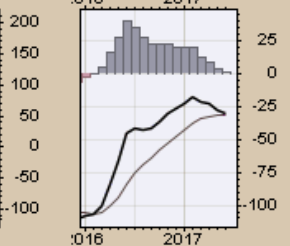
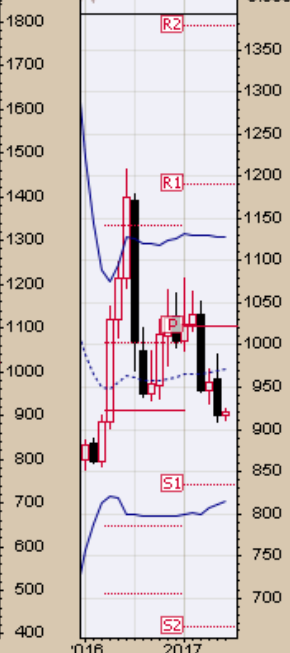
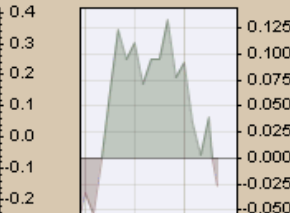
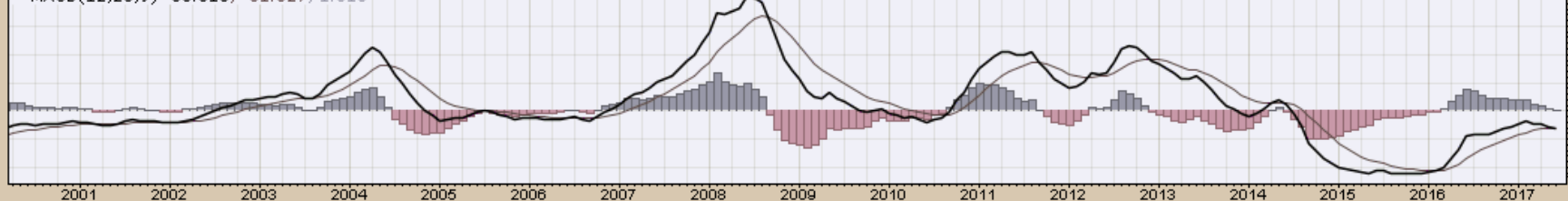
▲ CMF(20) -0.028 (31 May)

Chart 34. Soybeans, Monthly Chart, 2007 – June 2, 2017

● \$SOYB (Monthly) 921.25
— BB(20,2,0) 815.35 - 971.54 - 1127.73
— PIVOTS 665.00, 834.50, 1021.50, 1191.00, 1378.00



— MACD(12,26,9) -30.018, -31.027, 1.010



Corn

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- **Basing period underway followed by upward price momentum**
- **Cautionary Note: A resumption of oil price weakness could possibly be problematic for corn prices**

\$CORN Corn - Continuous Contract (EOD) CME
2-Jun-2017

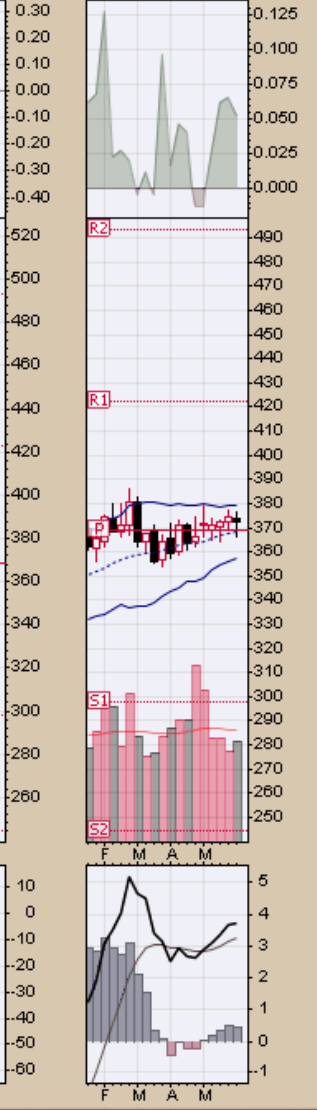
Open 373.50 High 376.50 Low 366.25 Close 372.75 Volume 709.3K Chg -1.50 (-0.40%)

© StockCharts.com

▲ CMF(20) 0.052

📉 \$CORN (Weekly) 372.75
— BB(20,2.0) 357.18 - 368.30 - 379.42
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17
■ Volume 709.33K, EMA(50) 785.64K

Chart 35. Corn, Weekly Chart, 2014 – June 2, 2017



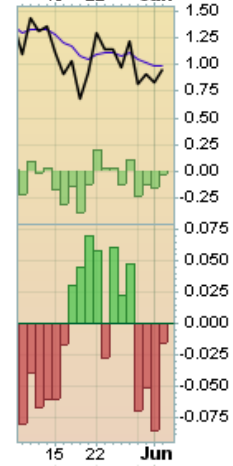
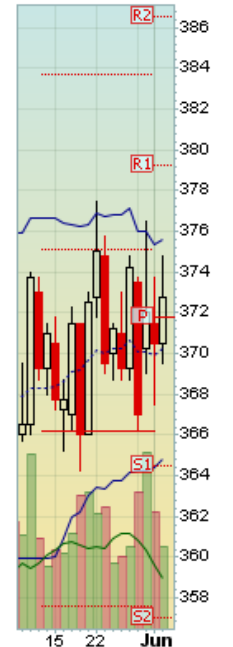
\$CORN Corn - Continuous Contract (EOD) CME
2-Jun-2017

© StockCharts.com

Open 370.50 High 374.75 Low 369.50 Close 372.75 Volume 114.1K Chg +2.25 (+0.61%) ▲

▲ Corn - Continuous Contract (EOD) (Daily) 372.75
— BB(20,2.0) 364.84 - 370.21 - 375.59
— PIVOTS 357.00, 364.50, 371.75, 379.25, 386.50
— CHANDLR(22,3.0) 359.01
■ Volume 114,144

Chart 36. Corn, Daily Chart,
November 2016 – June 2, 2017



\$CORN Corn - Continuous Contract (EOD) CME

© StockCharts.com

2-Jun-2017

Open 371.50 High 374.75 Low 367.50 Close 372.75 Volume 275.2K Chg +0.75 (+0.20%)

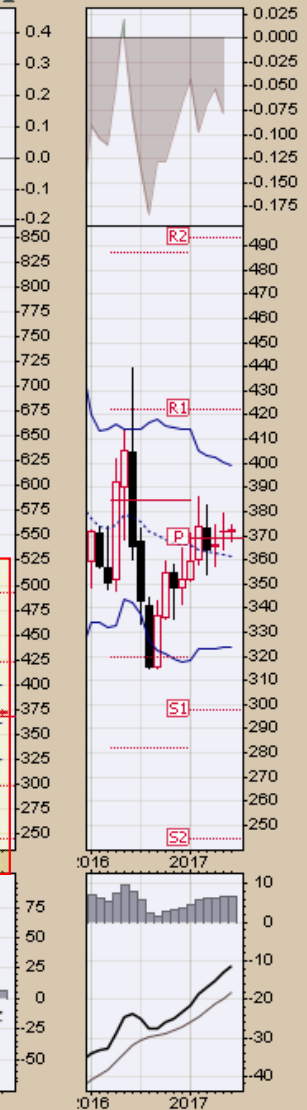
▲ CMF(20) -0.078 (31 May)

Chart 37. Corn, Monthly Chart,
2007 – June 2, 2017

● \$CORN (Monthly) 372.75
— BB(20,2,0) 324.13 - 361.58 - 399.02
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17



— MACD(12,26,9) -11.284, -17.989, 6.705



Rice

Quarterly and Daily Charts

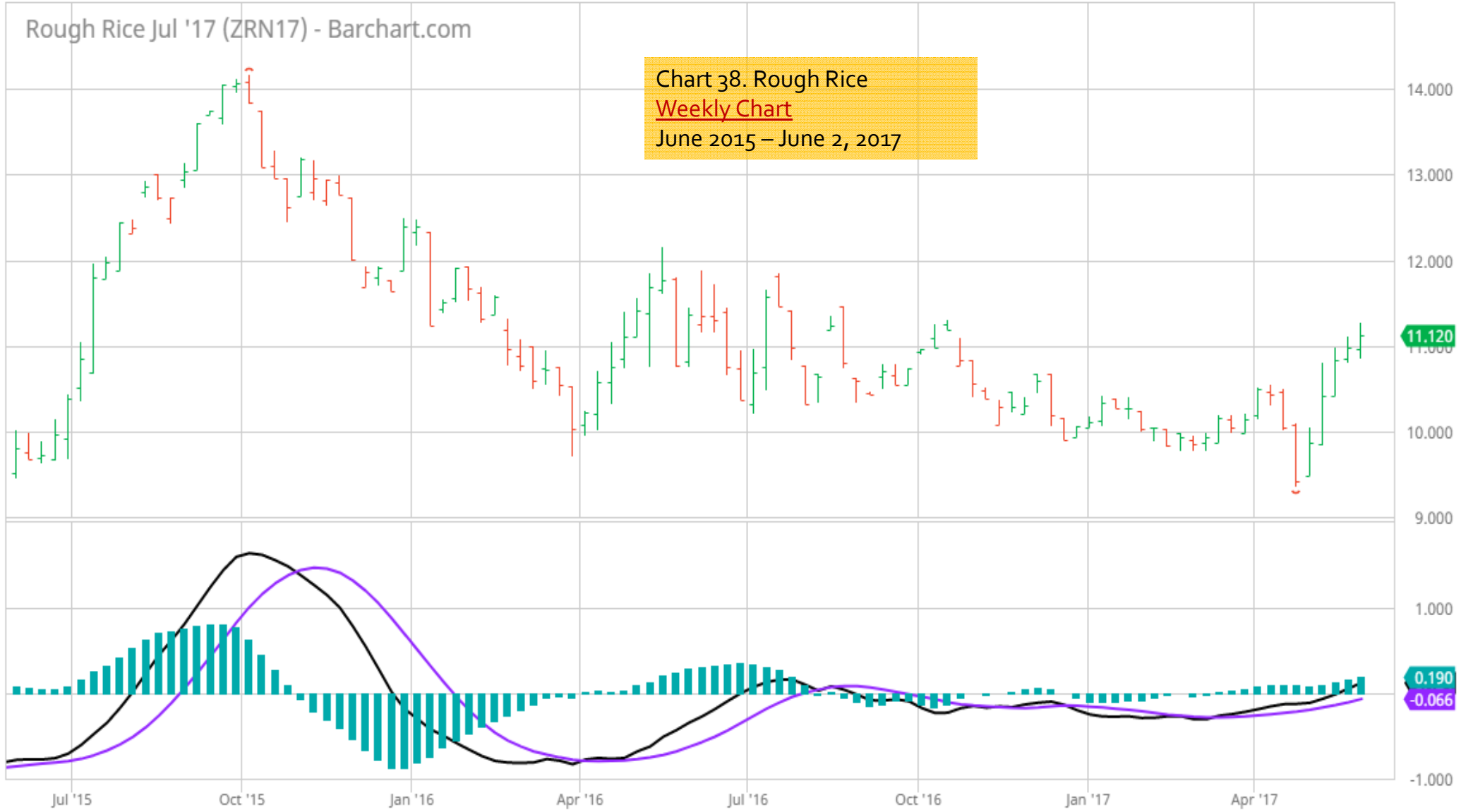
Near Term

Primary consideration:

- **Slight bullish bias remains due to U.S. long grain 2017 acreage and production uncertainty, but slowly losing momentum**
- This is a highly complex market with an array of factors impacting price from 2016/2017 fundamentals; 2017 acreage, production and quality uncertainties; present underlying aggregate commodity sector dynamics; problematic global economic momentum, geopolitical uncertainties, and/or global agronomic outlook

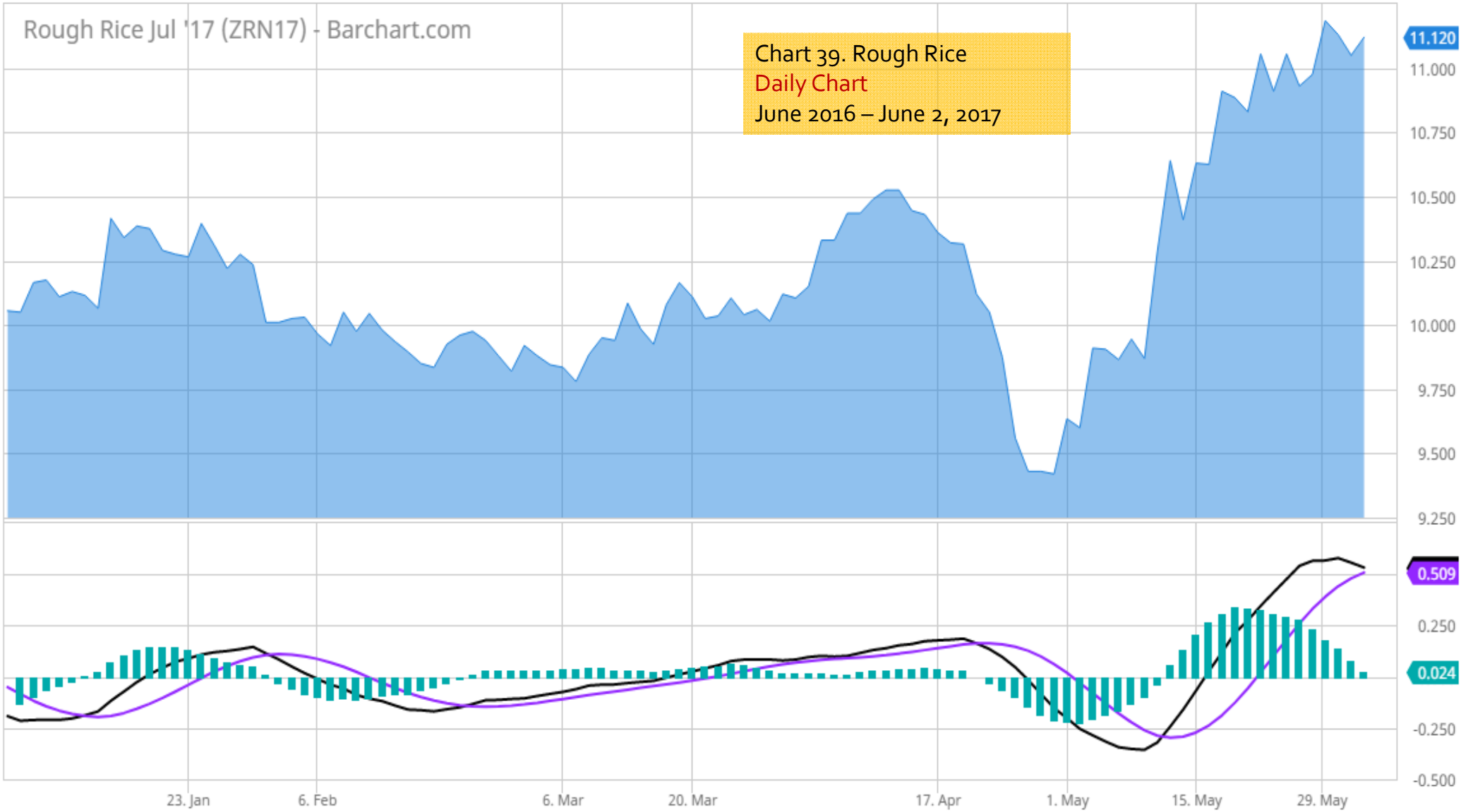
Rough Rice Jul '17 (ZRN17) - Barchart.com

Chart 38. Rough Rice
Weekly Chart
June 2015 – June 2, 2017



Rough Rice Jul '17 (ZRN17) - Barchart.com

Chart 39. Rough Rice
Daily Chart
June 2016 – June 2, 2017



Cotton

Weekly, Daily and Monthly Charts

Near Term

Primary Consideration:

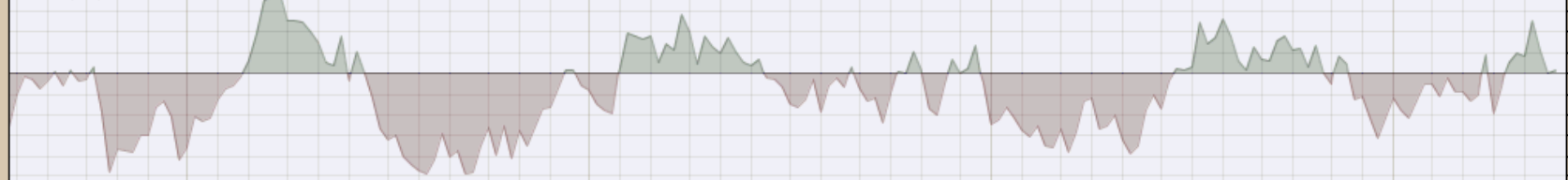
- With the 84-cent price objective achieved now we wait on price action to determine if additional price strength exists

\$COTTON Cotton - Continuous Contract (EOD) ICE
2-Jun-2017

Open 77.10 High 77.81 Low 76.57 Close 76.69 Volume 55.1K Chg -0.40 (-0.52%)

© StockCharts.com

▲ CMF(20) 0.007



📊 \$COTTON (Weekly) 76.69
— BB(20,2.0) 72.94 - 77.06 - 81.17
— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17
■ Volume 55.14K, EMA(50) 89.83K

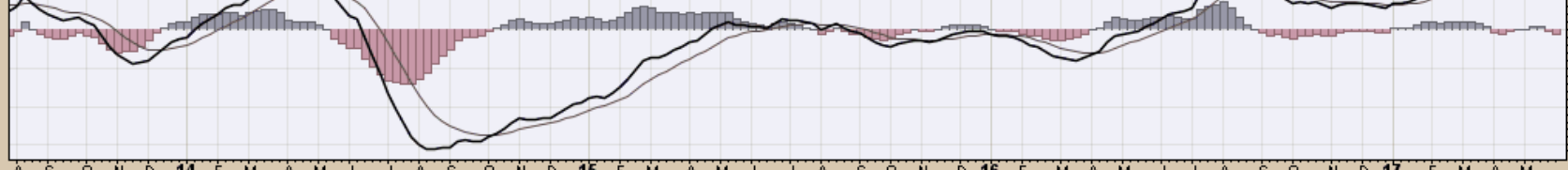
Chart 40. Cotton, Weekly Chart, 2014 – June 2, 2017



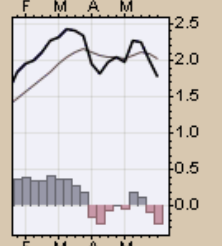
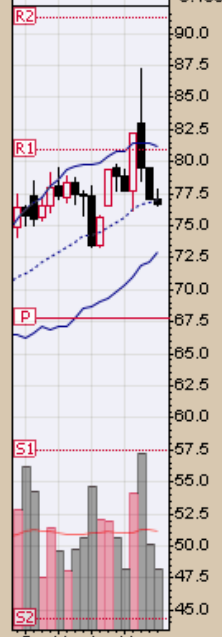
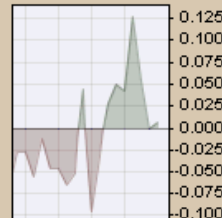
175K
150K
125K
100K
75000
50000
25000

A S O 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

— MACD(12,26,9) 1.778, 2.030, -0.252



A S O 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



\$COTTON Cotton - Continuous Contract (EOD) ICE

2-Jun-2017

Open 77.72 High 77.77 Low 76.57 Close 76.69 Volume 16.4K Chg -0.94 (-1.21%)

© StockCharts.com

☒ Cotton - Continuous Contract (EOD) (Daily) 76.69

— BB(20,2.0) 74.24 - 78.58 - 82.93

— PIVOTS 69.10, 73.04, 80.11, 84.05, 91.12

■ Volume 16,362

Chart 41. Cotton, Daily Chart,
September 2016 – June 2, 2017



\$COTTON Cotton - Continuous Contract (EOD) ICE

© StockCharts.com

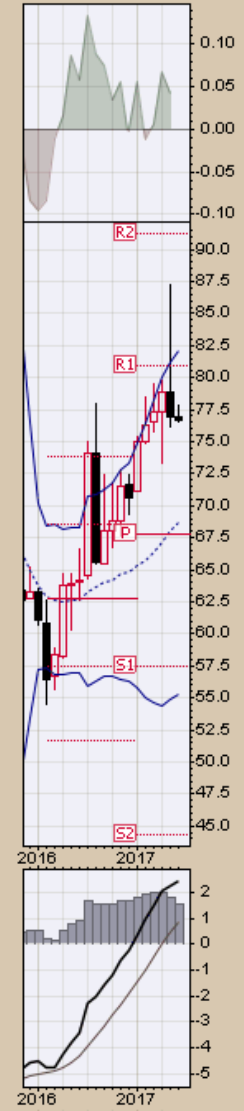
2-Jun-2017

Open 76.96 High 77.81 Low 76.57 Close 76.69 Volume 31.5K Chg -0.29 (-0.38%)

▲ CMF(20) 0.042 (31 May)

☞ \$COTTON (Monthly) 76.69
— BB(20,2,0) 55.25 - 68.69 - 82.13
— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17

Chart 42. Cotton, Monthly Chart,
1997 – June 2, 2017



Wheat

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- Global economic uncertainties weigh heavy on this market, but price potential to \$4.71 to \$5.51 remains a possibility

\$WHEAT Wheat - Continuous Contract (EOD) CME
2-Jun-2017

© StockCharts.com

Open 438.50 High 439.25 Low 421.25 Close 429.50 Volume 258.9K Chg -8.75 (-2.00%)

▲ CMF(20) -0.015

▲ \$WHEAT (Weekly) 429.50
— BB(20,2,0) 415.91 - 434.17 - 452.44
— PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83
■ Volume 258.93K, EMA(50) 327.00K

Chart 43. Wheat, Weekly Chart, 2014 – June 2, 2017



\$WHEAT Wheat - Continuous Contract (EOD) CME

2-Jun-2017

Open 428.00 High 434.00 Low 426.50 Close 429.50 Volume 51.8K Chg +0.50 (+0.12%) ▲

© StockCharts.com

Wheat - Continuous Contract (EOD) (Daily) 429.50

BB(20,2.0) 422.21 - 431.08 - 439.94

PIVOTS 395.75, 412.50, 437.00, 453.75, 478.25

Volume 51,791

Chart 44. Wheat, Daily Chart,
August 2016 – June 2, 2017



\$WHEAT Wheat - Continuous Contract (EOD) CME

2-Jun-2017

Open 429.50 High 434.00 Low 421.25 Close 429.50 Volume 121.6K Chg +0.25 (+0.06%) ▲

© StockCharts.com

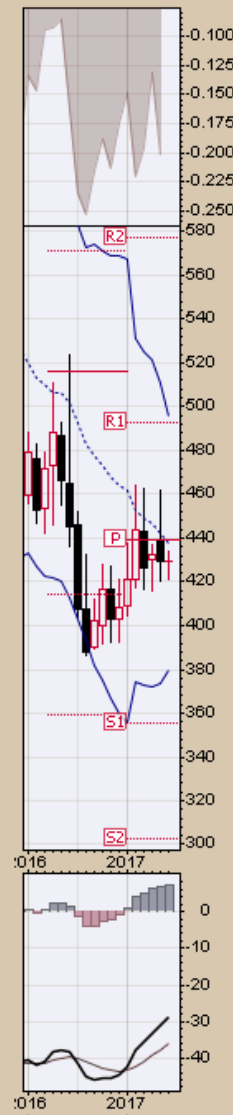
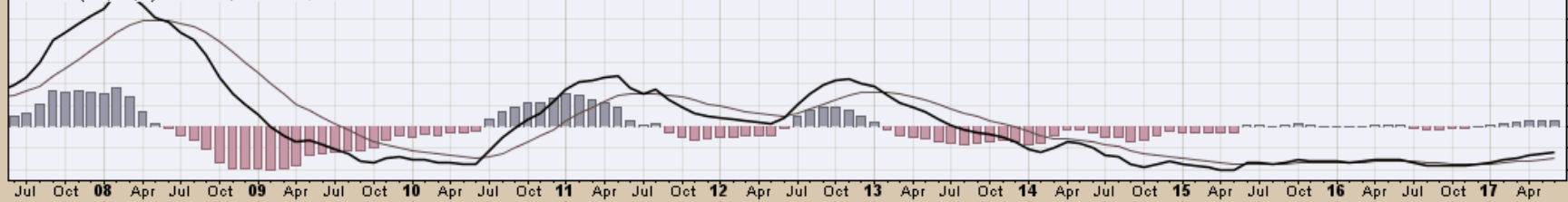
▲ CMF(20) -0.202 (31 May)

● \$WHEAT (Monthly) 429.50
— BB(20,2,0) 379.82 - 437.80 - 495.78
— PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83

Chart 45. Wheat, Monthly Chart, August 2016 – June 2, 2017



— MACD(12,26,9) -28.790, -35.871, 7.081



S&P Sectors

Chart Book Index

Market Price Considerations for Week Beginning June 2, 2017

Chart Book Index - Sectors

- Chart 46. [Financial Sector](#), Weekly Chart, February 2014 – June 2, 2017
- Chart 47. [Health Care Sector](#), Weekly Chart, February 2014 – June 2, 2017
- Chart 48. [Technology Sector](#), Weekly Chart, February 2014 – June 2, 2017
- Chart 49. [Industrial Sector](#), Weekly Chart, February 2014 – June 2, 2017
- Chart 50. [Materials Sector](#), Weekly Chart, February 2014 – June 2, 2017
- Chart 51. [Energy Sector](#), Weekly Chart, February 2014 – June 2, 2017
- Chart 52. [Utilities Sector](#), Weekly Chart, February 2014 – June 2, 2017
- Chart 53. [Consumer Staples](#), Weekly Chart, February 2014 – June 2, 2017
- Chart 54. [Consumer Discretionary](#), Weekly Chart, February 2014 – June 2, 2017

XLF Financial Select Sector SPDR Fund NYSE

2-Jun-2017

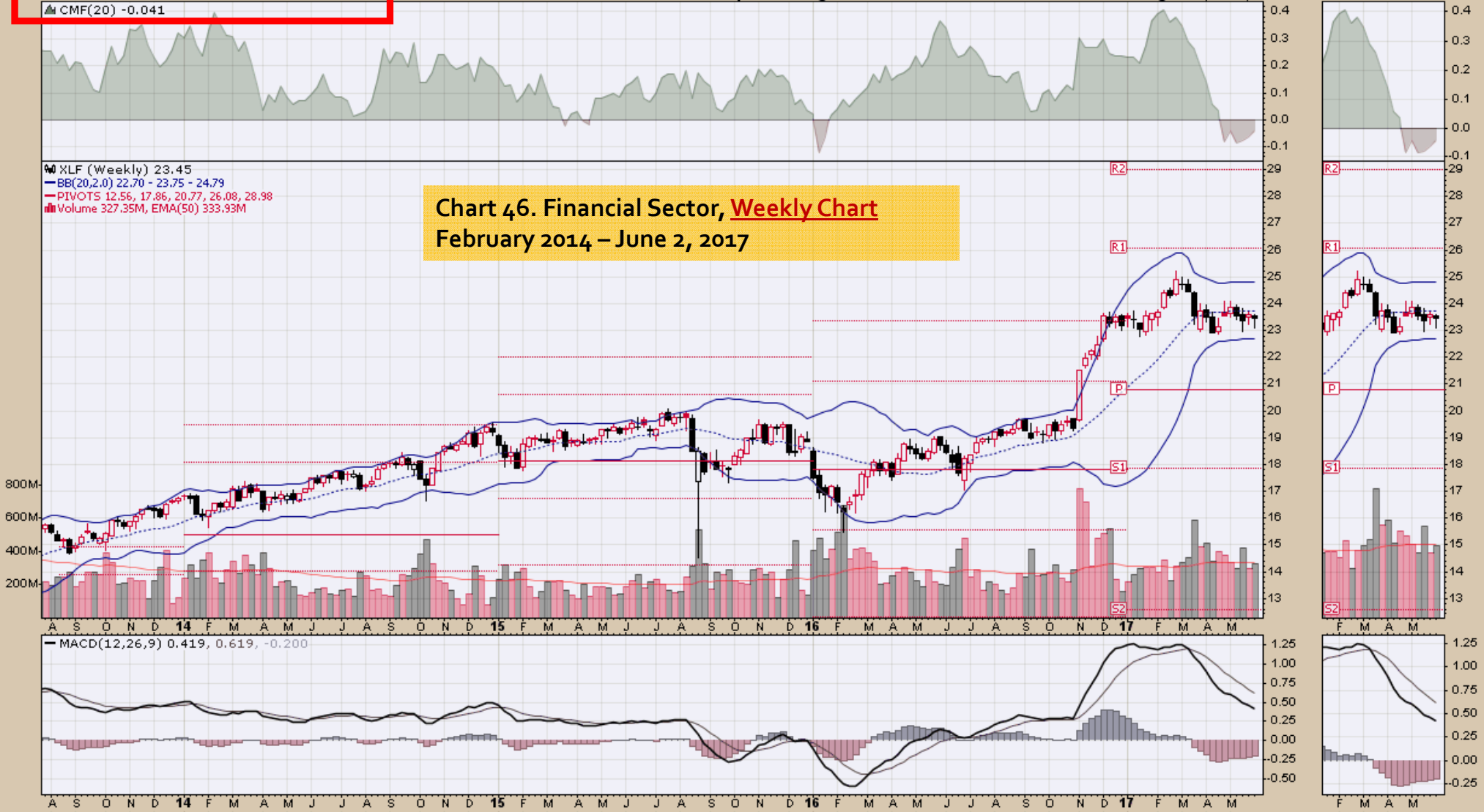
▲ CMF(20) -0.041

Open 23.54 High 23.57 Low 23.10 Close 23.46 Volume 327.4M Chg -0.16 (-0.68%)

© StockCharts.com

Chart 46. Financial Sector, Weekly Chart
February 2014 – June 2, 2017

● XLF (Weekly) 23.45
— BB(20,2.0) 22.70 - 23.75 - 24.79
— PIVOTS 12.56, 17.86, 20.77, 26.08, 28.98
■ Volume 327.35M, EMA(50) 333.93M



XLV Health Care Select Sector SPDR Fund NYSE

2-Jun-2017

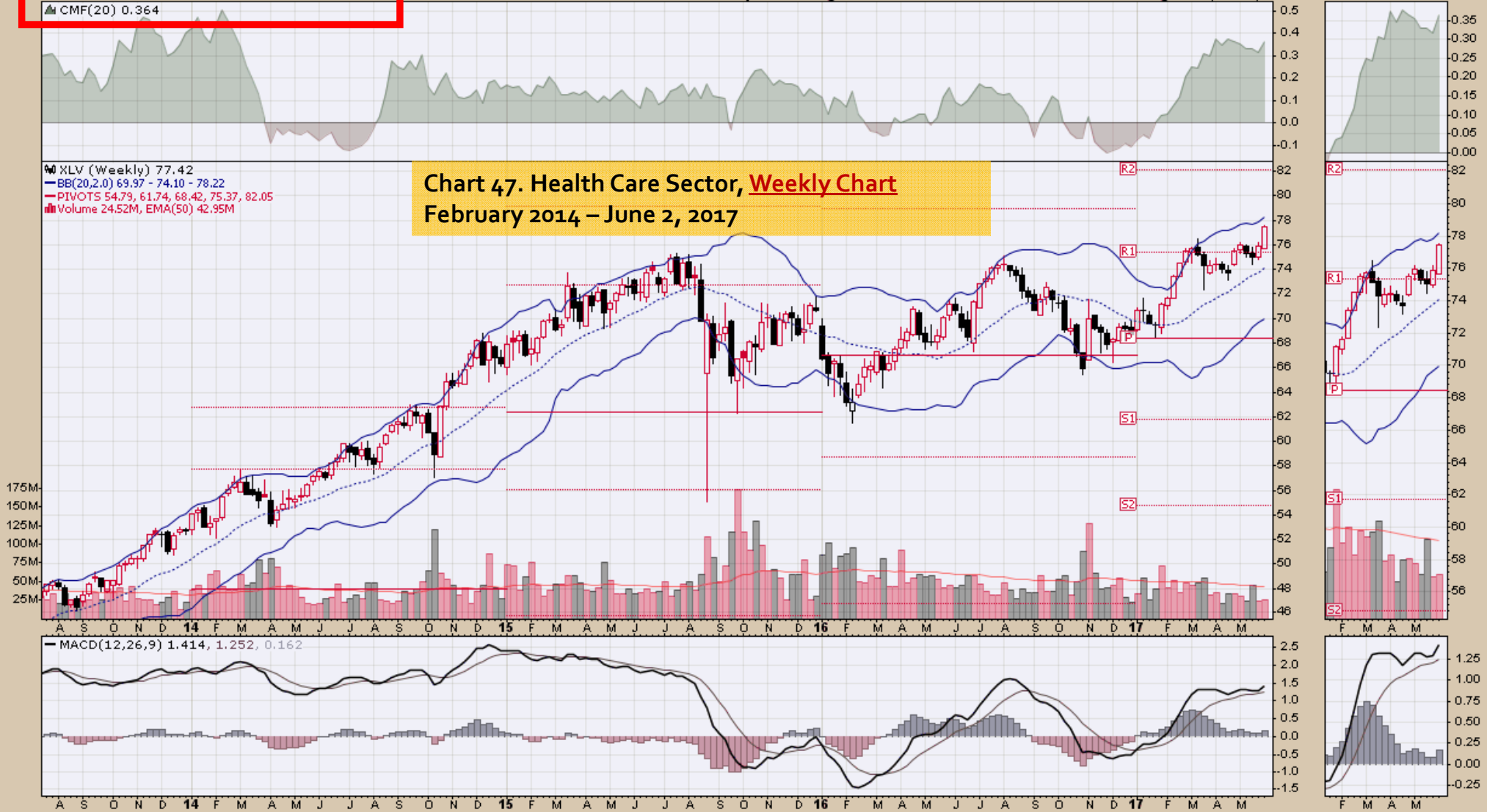
▲ CMF(20) 0.364

Open 75.65 High 77.52 Low 75.65 Close 77.42 Volume 24.5M Chg +1.53 (+2.02%) ▲

© StockCharts.com

Chart 47. Health Care Sector, Weekly Chart
February 2014 – June 2, 2017

● XLV (Weekly) 77.42
— BB(20,2.0) 69.97 - 74.10 - 78.22
— PIVOTS 54.79, 61.74, 68.42, 75.37, 82.05
■ Volume 24.52M, EMA(50) 42.95M



XLK Technology Select Sector SPDR Fund NYSE

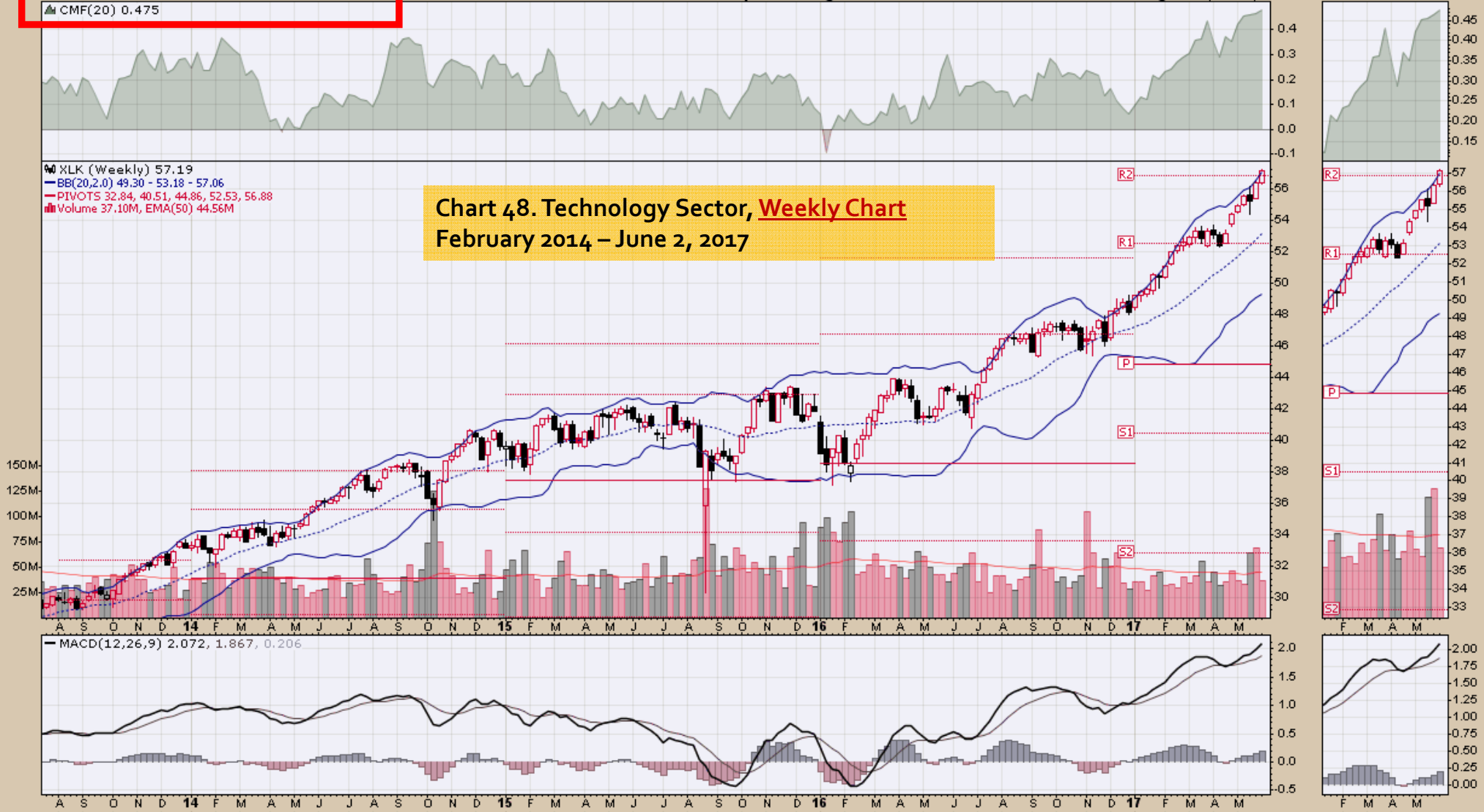
2-Jun-2017

▲ CMF(20) 0.475

Open 56.40 High 57.20 Low 56.31 Close 57.19 Volume 37.1M Chg +0.81 (+1.44%) ▲

© StockCharts.com

Chart 48. Technology Sector, Weekly Chart
February 2014 – June 2, 2017



XLI Industrial Select Sector SPDR Fund NYSE

2-Jun-2017

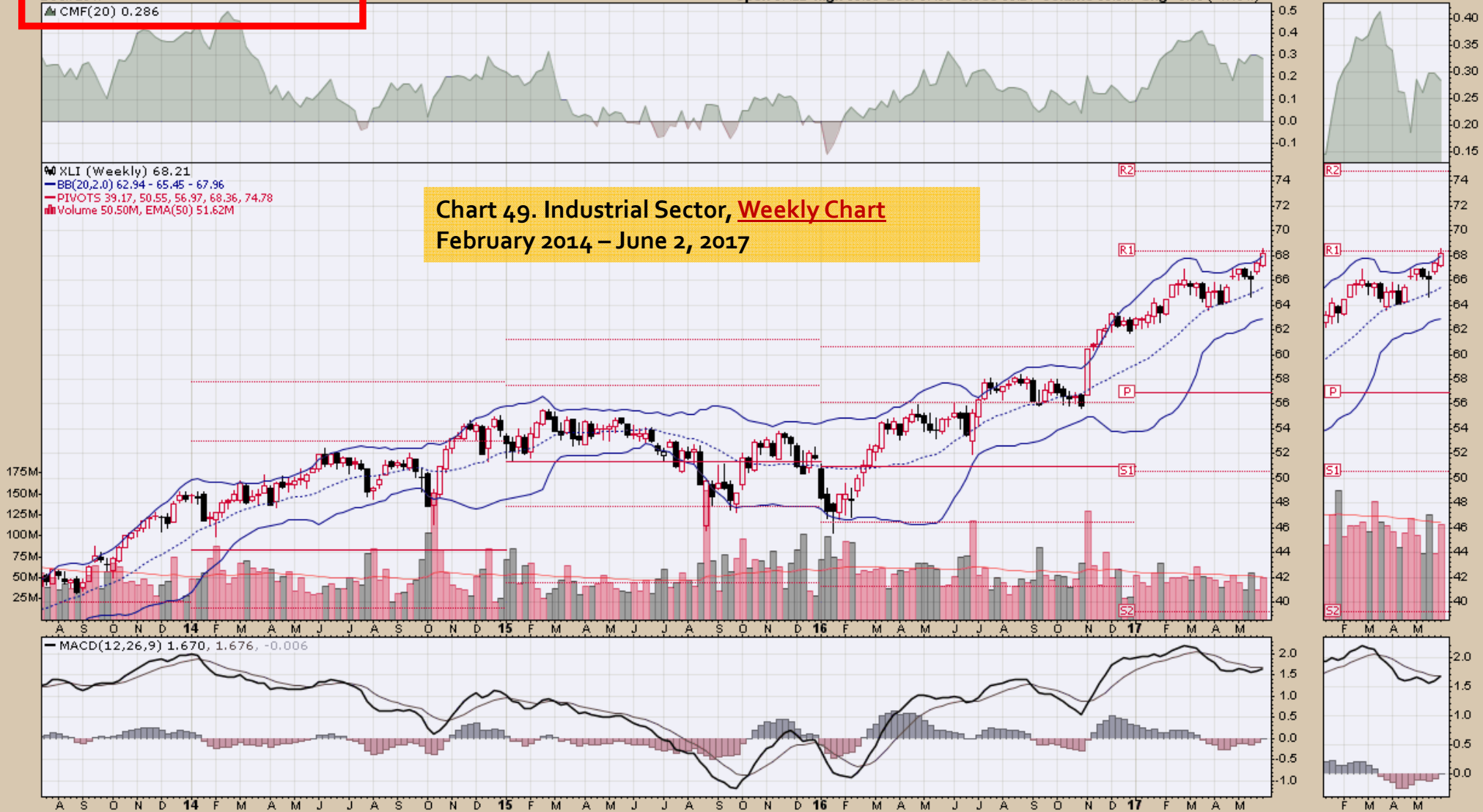
▲ CMF(20) 0.286

Open 67.22 High 68.58 Low 67.06 Close 68.21 Volume 50.5M Chg +0.80 (+1.19%) ▲

© StockCharts.com

Chart 49. Industrial Sector, Weekly Chart
February 2014 – June 2, 2017

XLI (Weekly) 68.21
— BB(20,2.0) 62.94 - 65.45 - 67.96
— PIVOTS 39.17, 50.55, 56.97, 68.36, 74.78
■ Volume 50.50M, EMA(50) 51.62M



XLB Materials Select Sector SPDR Fund NYSE

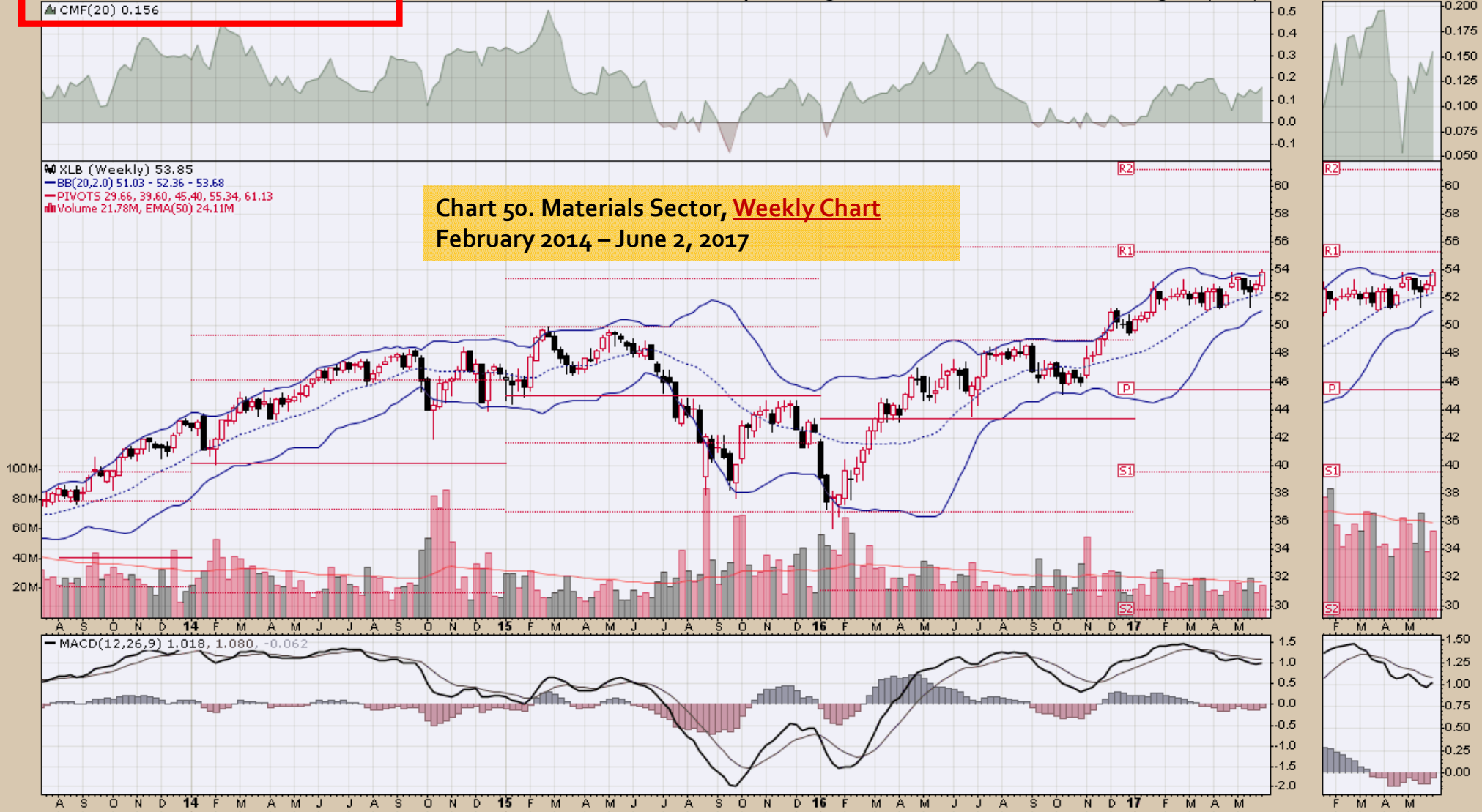
2-Jun-2017

▲ CMF(20) 0.156

Open 52.85 High 53.97 Low 52.57 Close 53.85 Volume 21.8M Chg +0.92 (+1.74%) ▲

© StockCharts.com

Chart 50. Materials Sector, Weekly Chart
February 2014 – June 2, 2017



XLE Energy Select Sector SPDR Fund NYSE

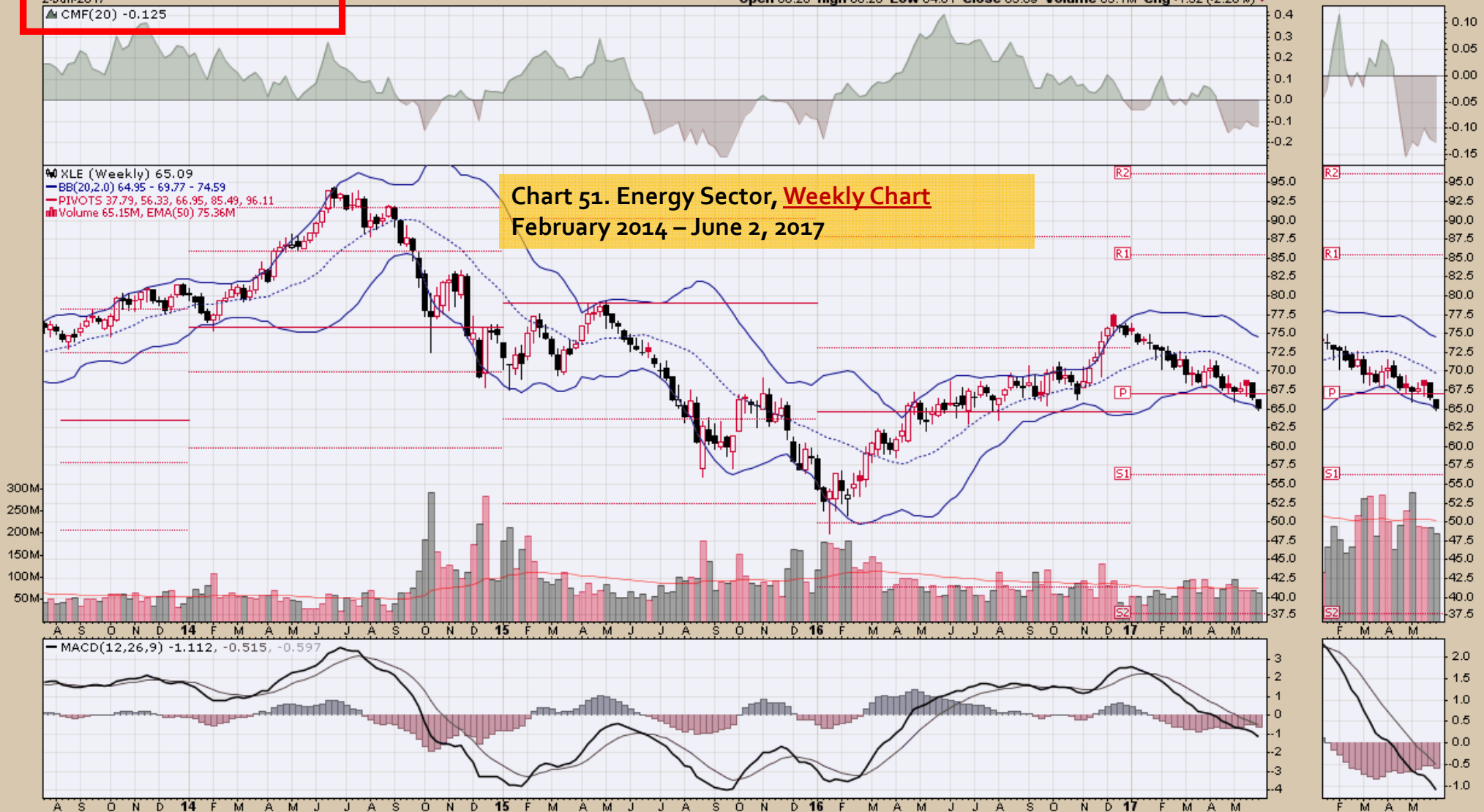
2-Jun-2017

▲ CMF(20) -0.125

Open 66.26 High 66.26 Low 64.81 Close 65.09 Volume 65.1M Chg -1.52 (-2.28%)

© StockCharts.com

Chart 51. Energy Sector, Weekly Chart
February 2014 – June 2, 2017



XLU Utilities Select Sector SPDR Fund NYSE

2-Jun-2017

▲ CMF(20) 0.291

Open 53.44 High 54.63 Low 53.29 Close 54.28 Volume 40.0M Chg +0.88 (+1.65%) ▲

© StockCharts.com

● XLU (Weekly) 54.28
— BB(20,2.0) 47.79 - 51.00 - 54.21
— PIVOTS 35.93, 42.07, 46.87, 53.01, 57.81
■ Volume 39.99M, EMA(50) 68.05M

Chart 52. Utilities Sector, Weekly Chart
February 2014 – June 2, 2017



XLP Consumer Staples Select Sector SPDR Fund NYSE

2-Jun-2017

▲ CMF(20) 0.276

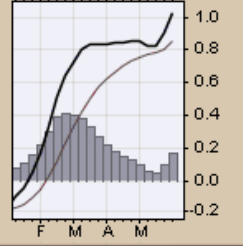
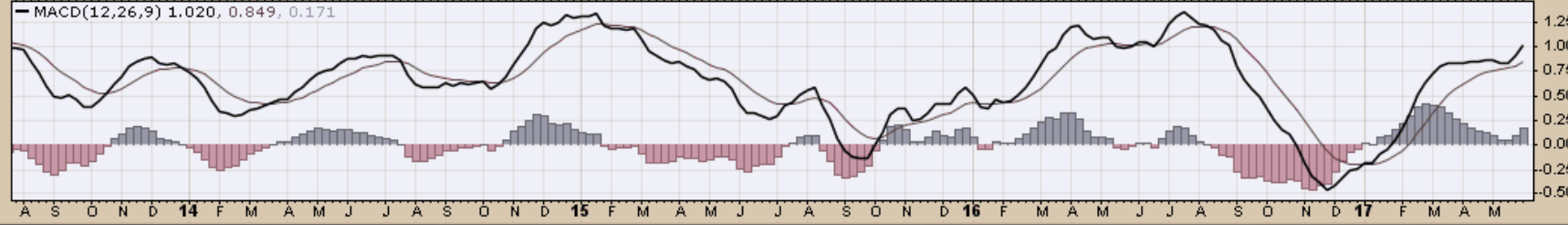
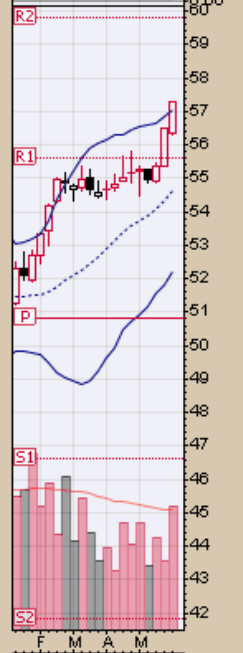
Open 56.38 High 57.29 Low 56.29 Close 57.27 Volume 54.5M Chg +0.77 (+1.36%) ▲

© StockCharts.com



XLP (Weekly) 57.27
BB(20,2.0) 52.20 - 54.63 - 57.06
PIVOTS 41.81, 46.63, 50.80, 55.61, 59.79
Volume 54.52M, EMA(50) 52.85M

Chart 53. Consumer Staples Sector
Weekly Chart
February 2014 – June 2, 2017



XLY Consumer Discretionary Select Sector SPDR Fund NYSE

2-Jun-2017

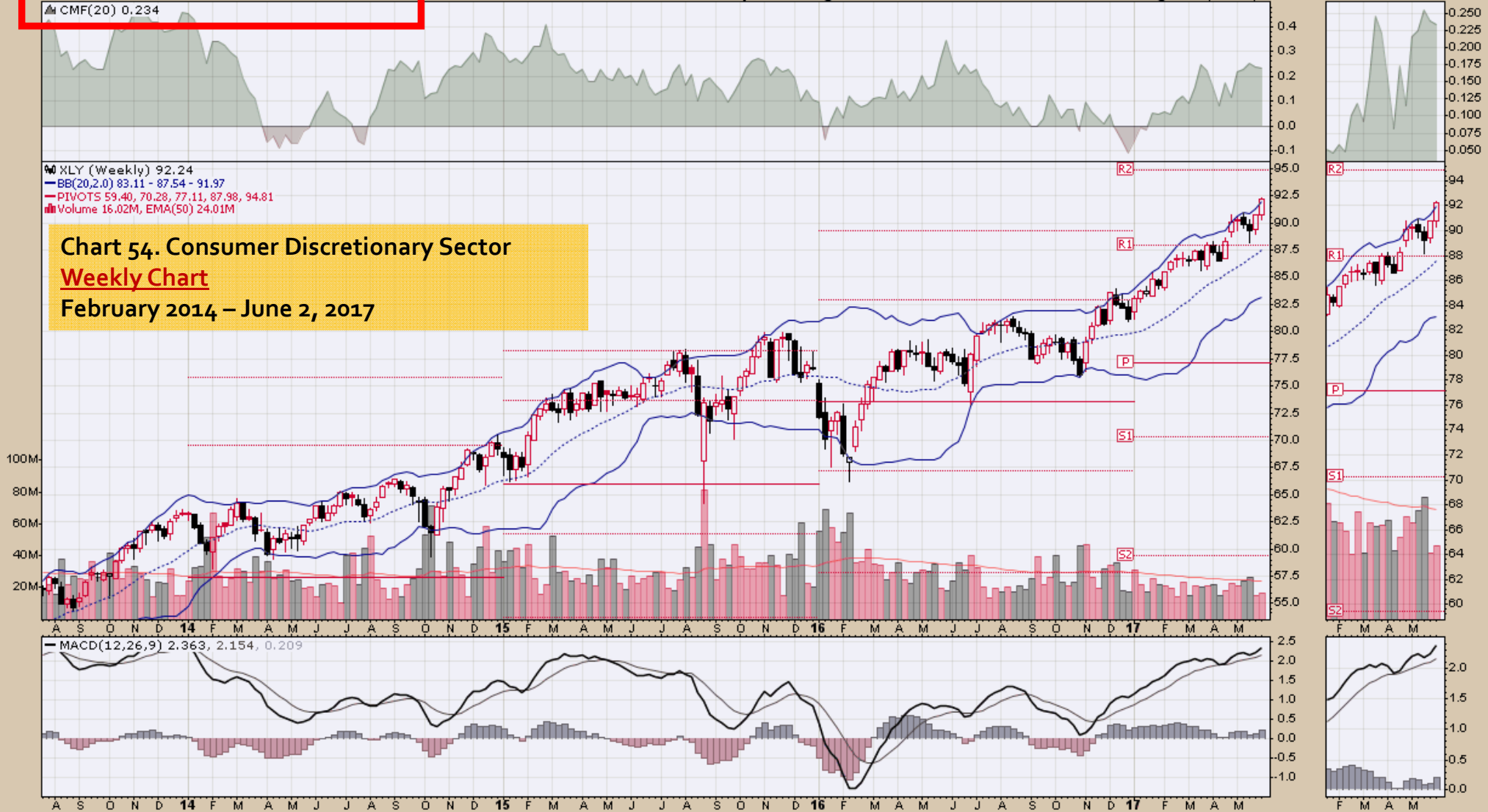
▲ CMF(20) 0.234

Open 90.74 High 92.35 Low 90.33 Close 92.24 Volume 16.0M Chg +1.50 (+1.65%) ▲

© StockCharts.com

▲ XLY (Weekly) 92.24
— BB(20,2.0) 83.11 - 87.54 - 91.97
— PIVOTS 59.40, 70.28, 77.11, 87.98, 94.81
■ Volume 16.02M, EMA(50) 24.01M

Chart 54. Consumer Discretionary Sector
Weekly Chart
February 2014 – June 2, 2017



Commodity ETFs

Chart Book Index

Market Price Considerations for Week Beginning June 2, 2017

Chart Book Index – **Commodity ETFs**

- Chart 55. Cotton, Weekly Chart, 2014 – June 2, 2017
- Chart 56. Brent Oil, Weekly Chart, 2014 – June 2, 2017
- Chart 57. Corn, Weekly Chart, 2014 – June 2, 2017
- Chart 58. Livestock, Weekly Chart, 2014 – June 2, 2017
- Chart 59. Agriculture, Weekly Chart, 2014 – June 2, 2017
- Chart 60. Base Metals, Weekly Chart, 2014 – June 2, 2017
- Chart 61. Commodity Index, Weekly Chart, 2014 – June 2, 2017
- Chart 62. Energy, Weekly Chart, 2014 – June 2, 2017
- Chart 63. Precious Metals, Weekly Chart, 2014 – June 2, 2017
- Chart 64. Commodity Index, Weekly Chart, 2014 – June 2, 2017
- Chart 65. Natural Gas, Weekly Chart, 2014 – June 2, 2017
- Chart 66. Gold, Weekly Chart, 2014 – June 2, 2017
- Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – June 2, 2017
- Chart 68. Copper, Weekly Chart, 2014 – June 2, 2017

Chart Book Index

Market Price Considerations for Week Beginning June 2, 2017

Chart Book Index – Commodity ETFs

- Chart 69. Grains, Weekly Chart, 2014 – June 2, 2017
- Chart 70. Nickel, Weekly Chart, 2014 – June 2, 2017
- Chart 71. Aluminum, Weekly Chart, 2014 – June 2, 2017
- Chart 72. Coffee, Weekly Chart, 2014 – June 2, 2017
- Chart 73. Lead, Weekly Chart, 2014 – June 2, 2017
- Chart 74. Lithium, Weekly Chart, 2014 – June 2, 2017
- Chart 75. Cocoa, Weekly Chart, 2014 – June 2, 2017
- Chart 76. Palladium, Weekly Chart, 2014 – June 2, 2017
- Chart 77. Platinum, Weekly Chart, 2014 – June 2, 2017
- Chart 78. Sugar, Weekly Chart, 2014 – June 2, 2017
- Chart 79. Silver, Weekly Chart, 2014 – June 2, 2017
- Chart 80. Soybeans, Weekly Chart, 2014 – June 2, 2017

Chart Book Index

Market Price Considerations for Week Beginning June 2, 2017

Chart Book Index – **Commodity ETFs**

- Chart 81. Gasoline, Weekly Chart, 2014 – June 2, 2017
- Chart 82. Natural Gas, Weekly Chart, 2014 – June 2, 2017
- Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – June 2, 2017
- Chart 84. US Oil Fund, Weekly Chart, 2014 – June 2, 2017
- Chart 85. Wheat, Weekly Chart, 2014 – June 2, 2017

BAL iPath Bloomberg Cotton Subindex Total Return ETN NYSE

2-Jun-2017

▲ CMF(20) -0.146

Open 49.08 High 49.37 Low 48.69 Close 48.70 Volume 70.9K Chg -0.34 (-0.68%)

© StockCharts.com



Chart 55. Cotton, Weekly Chart, 2014 - June 2, 2017

BNO United States Brent Oil Fund NYSE
2-Jun-2017
▲ CMF(20) 0.054

Open 13.83 High 14.00 Low 13.18 Close 13.37 Volume 613.4K Chg -0.66 (-4.70%)

© StockCharts.com

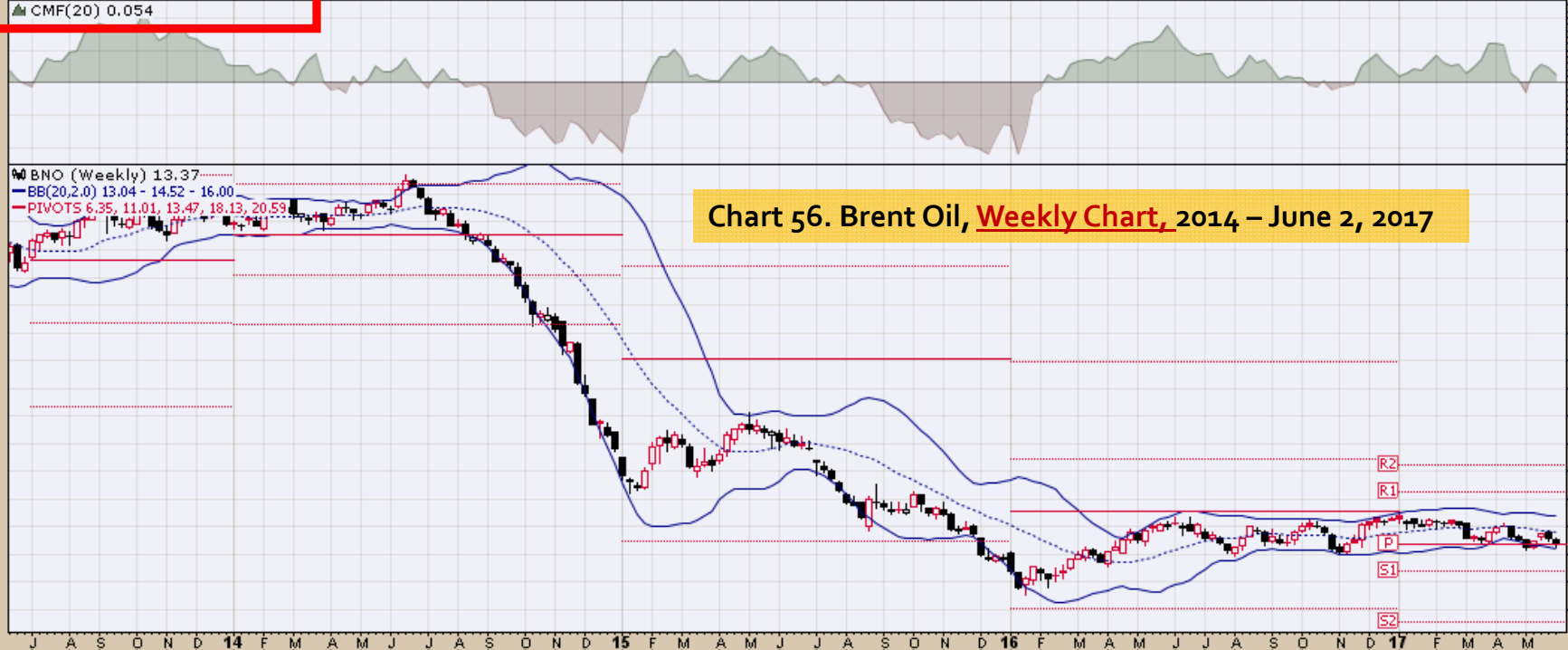
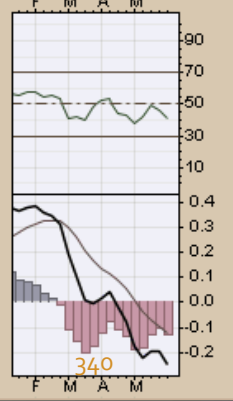
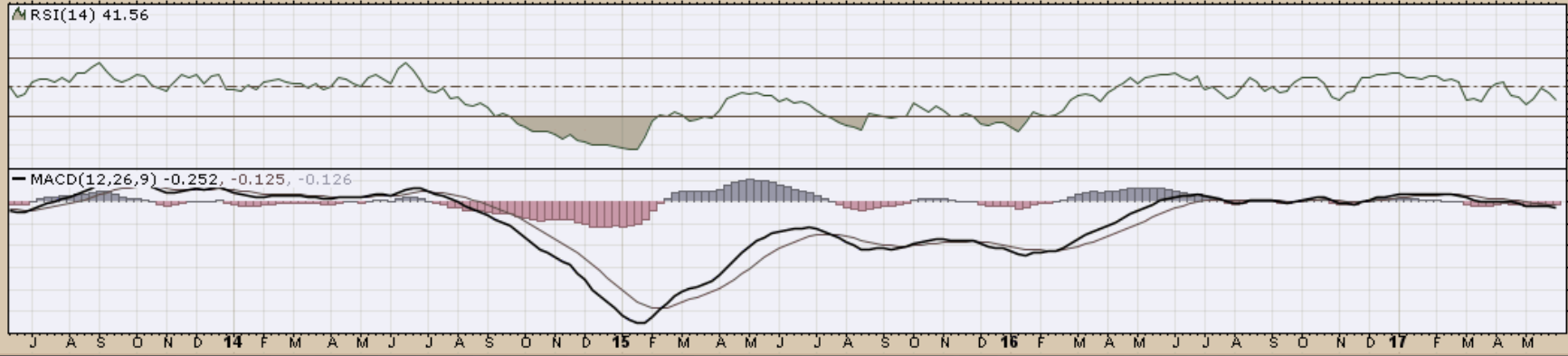


Chart 56. Brent Oil, Weekly Chart, 2014 - June 2, 2017



CORN Teucrium Corn Fund NYSE

2-Jun-2017

CMF(20) 0.067

© StockCharts.com

Open 18.94 High 19.15 Low 18.72 Close 18.98 Volume 257.9K Chg -0.06 (-0.32%)



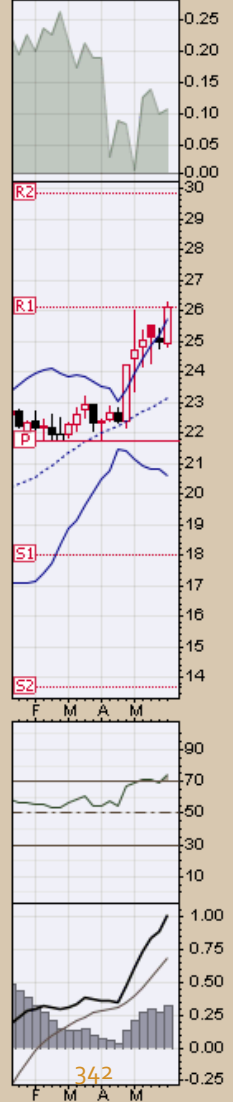
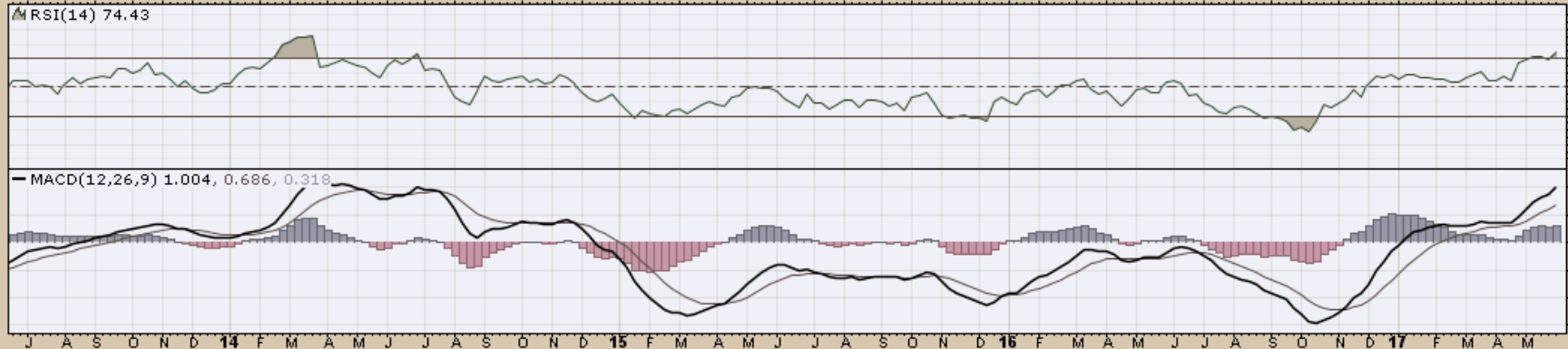
COW iPath Bloomberg Livestock Subindex Total Return ETN NYSE

2-Jun-2017

▲ CMF(20) 0.108

© StockCharts.com

Open 24.94 High 26.25 Low 24.83 Close 26.10 Volume 164.7K Chg +1.13 (+4.51%) ▲



DBA PowerShares DB Agriculture Fund NYSE

2-Jun-2017

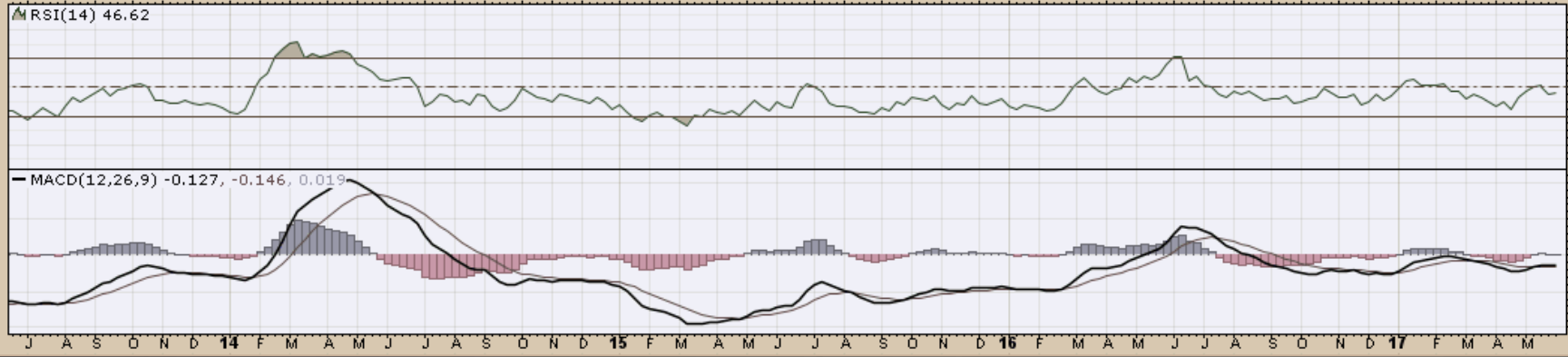
▲ CMF(20) -0.052

Open 19.84 High 20.03 Low 19.73 Close 19.90 Volume 932.1K Chg +0.07 (+0.35%) ▲

© StockCharts.com



Chart 59. Agriculture, Weekly Chart, 2014 - June 2, 2017



DBB PowerShares DB Base Metals Fund NYSE
2-Jun-2017
▲ CMF(20) -0.099

© StockCharts.com
Open 15.93 High 15.93 Low 15.58 Close 15.68 Volume 1.1M Chg -0.26 (-1.63%)



DBC PowerShares DB Commodity Index Tracking Fund NYSE

2-Jun-2017

CMF(20) 0.079

© StockCharts.com

Open 14.74 High 14.80 Low 14.36 Close 14.42 Volume 8.6M Chg -0.46 (-3.03%)

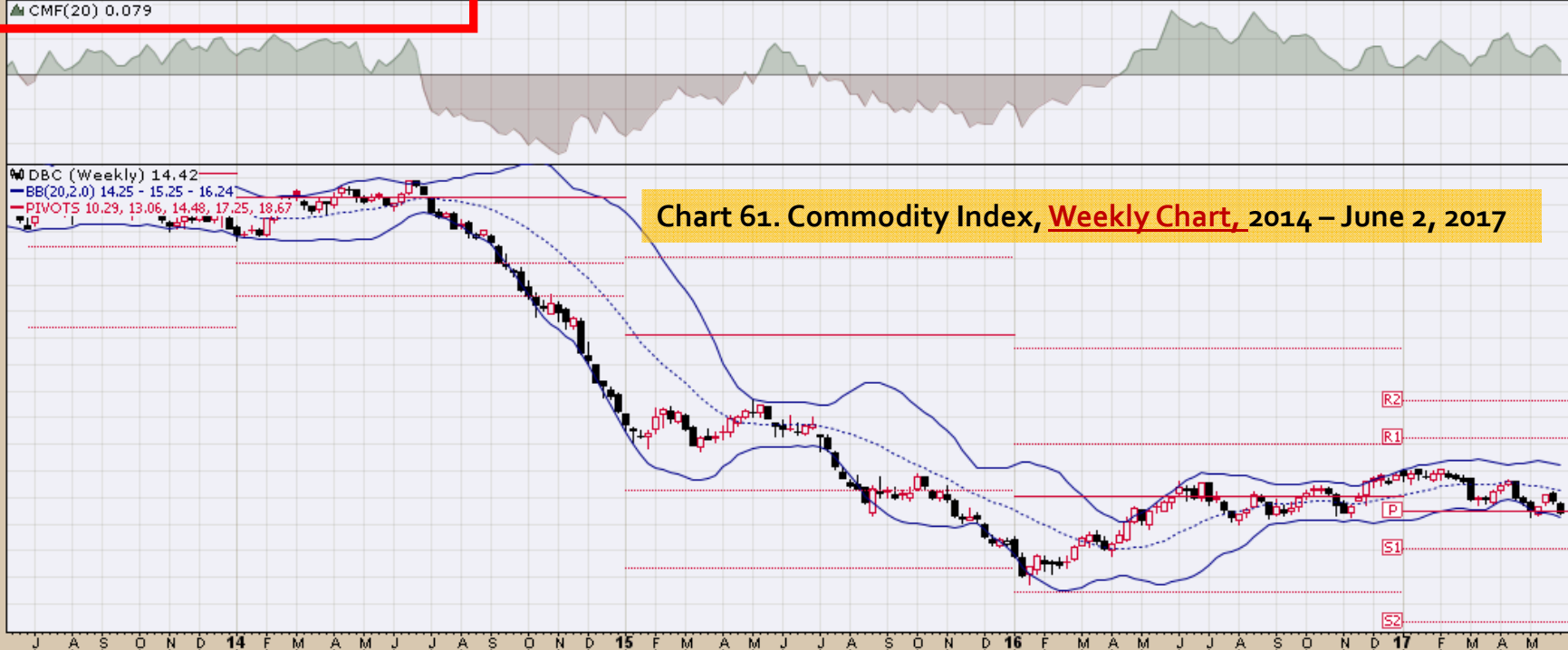
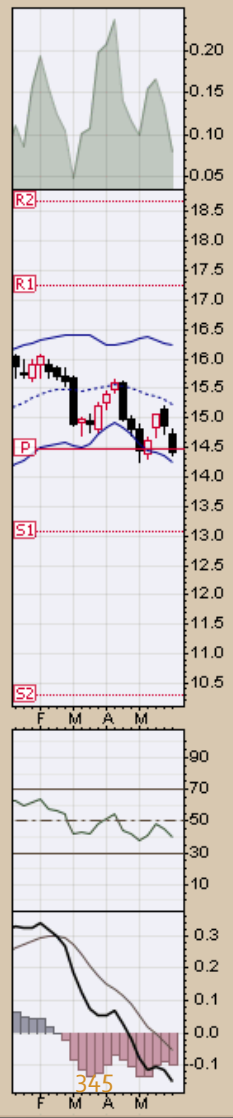
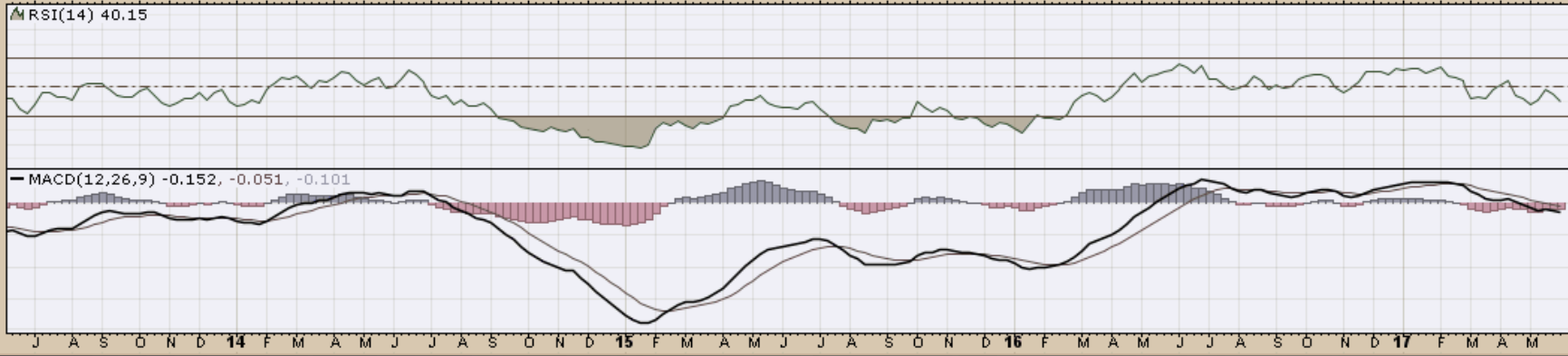


Chart 61. Commodity Index, Weekly Chart, 2014 – June 2, 2017



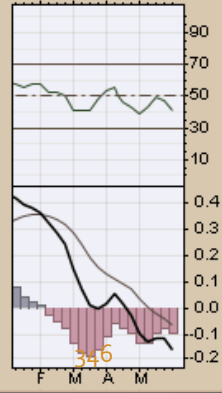
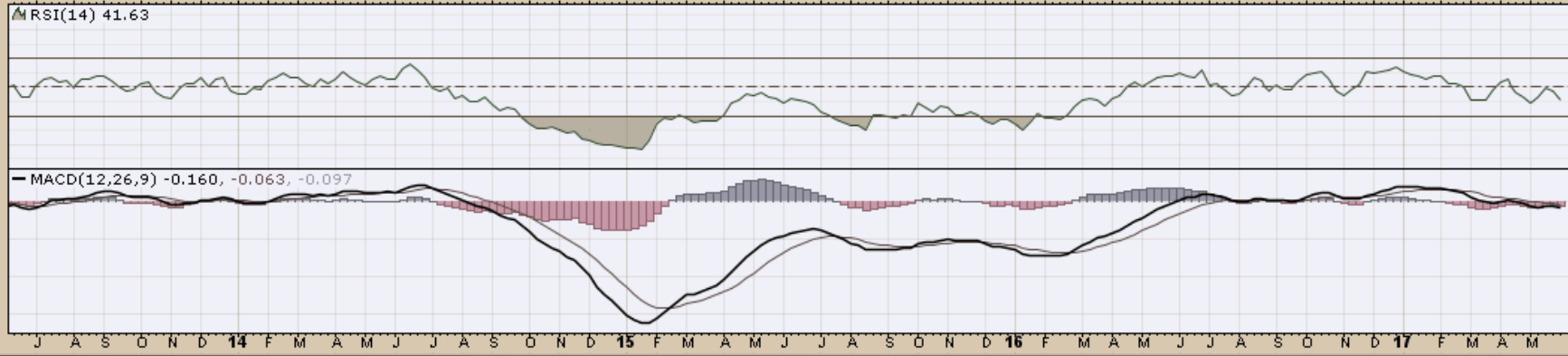
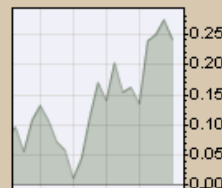
DBE PowerShares DB Energy Fund NYSE

2-Jun-2017

CMF(20) 0.241

© StockCharts.com

Open 12.18 High 12.25 Low 11.71 Close 11.78 Volume 495.8K Chg -0.52 (-4.23%)



DBP PowerShares DB Precious Metals Fund NYSE

2-Jun-2017

CMF(20) 0.153

© StockCharts.com

Open 37.99 High 38.49 Low 37.89 Close 38.45 Volume 319.8K Chg +0.30 (+0.79%)

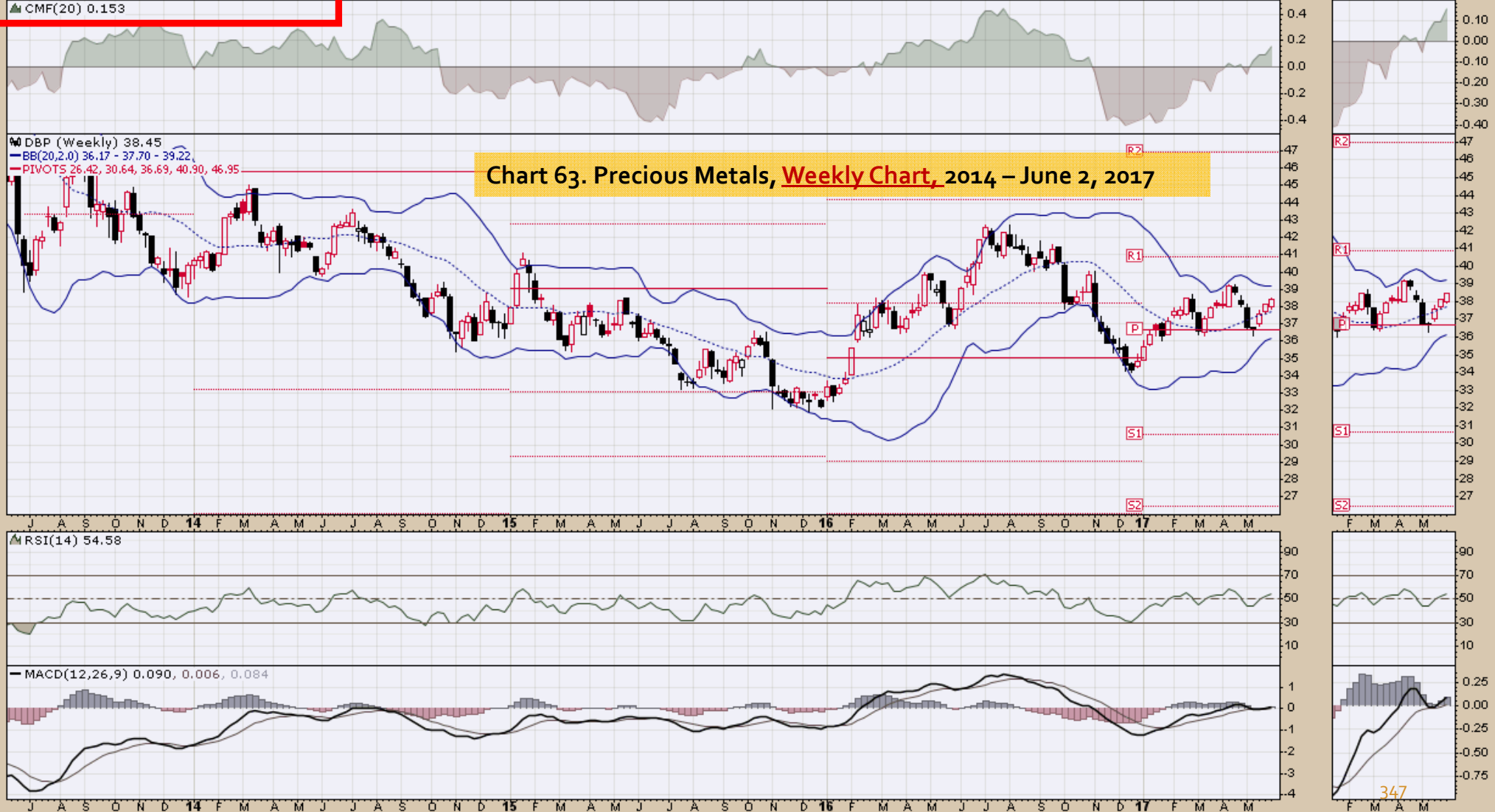


Chart 63. Precious Metals, Weekly Chart, 2014 - June 2, 2017

DBP (Weekly) 38.45
BB(20,2,0) 36.17 - 37.70 - 39.22
PIVOTS 26.42, 30.64, 36.69, 40.90, 46.95

RSI(14) 54.58

MACD(12,26,9) 0.090, 0.006, 0.084

347

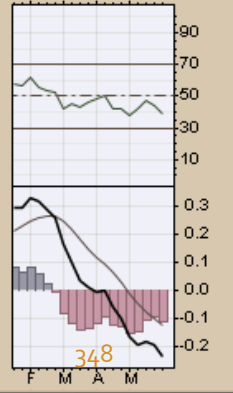
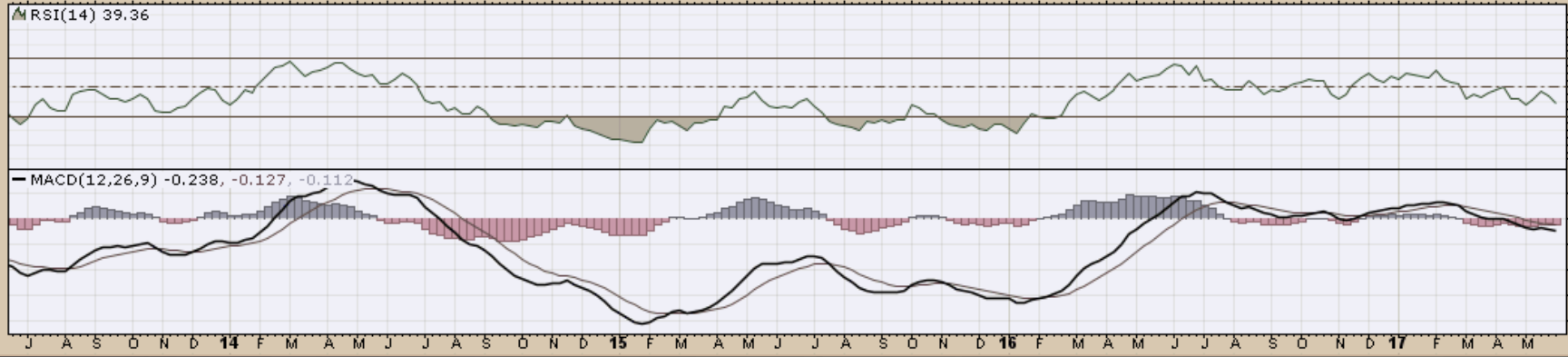
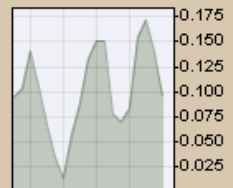
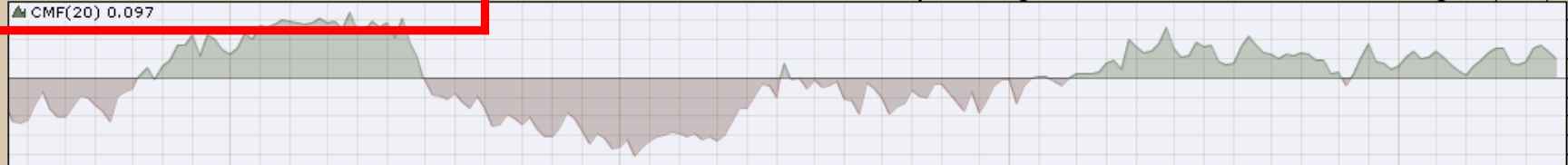
DJP iPath Bloomberg Commodity Index Total Return ETN NYSE

2-Jun-2017

CMF(20) 0.097

© StockCharts.com

Open 22.92 High 22.92 Low 22.49 Close 22.56 Volume 710.6K Chg -0.51 (-2.21%)



348

GAZ iPath Bloomberg Natural Gas Subindex Total Return ETN NYSE

2-Jun-2017

▲ CMF(20) -0.206

© StockCharts.com

Open 0.41 High 0.41 Low 0.31 Close 0.35 Volume 303.4K Chg -0.06 (-13.75%) ▼



Chart 65. Natural Gas, Weekly Chart, 2014 – June 2, 2017

GAZ (Weekly) 0.35
BB(20,2,0) 0.36 - 0.45 - 0.54
PIVOTS 0.15, 0.42, 0.62, 0.89, 1.09

RSI(14) 34.70

MACD(12,26,9) -0.038, -0.032, -0.006

349

GLD SPDR Gold Shares NYSE

2-Jun-2017

▲ CMF(20) 0.188

© StockCharts.com

Open 120.24 High 121.71 Low 119.95 Close 121.61 Volume 30.8M Chg +1.07 (+0.89%) ▲

Chart 66. Gold, Weekly Chart, 2014 – June 2, 2017

GLD (Weekly) 121.61
— BB(20,2,0) 113.45 - 118.35 - 123.25
— PIVOTS 85.75, 97.68, 114.42, 126.35, 143.08



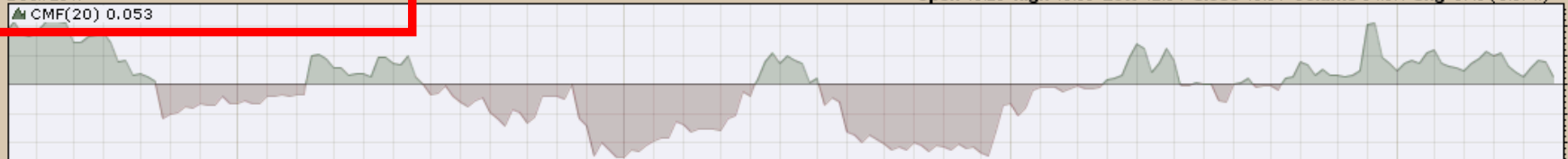
GSP iPath S&P GSCI Total Return Index ETN NYSE

2-Jun-2017

▲ CMF(20) 0.053

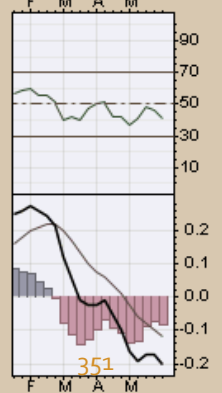
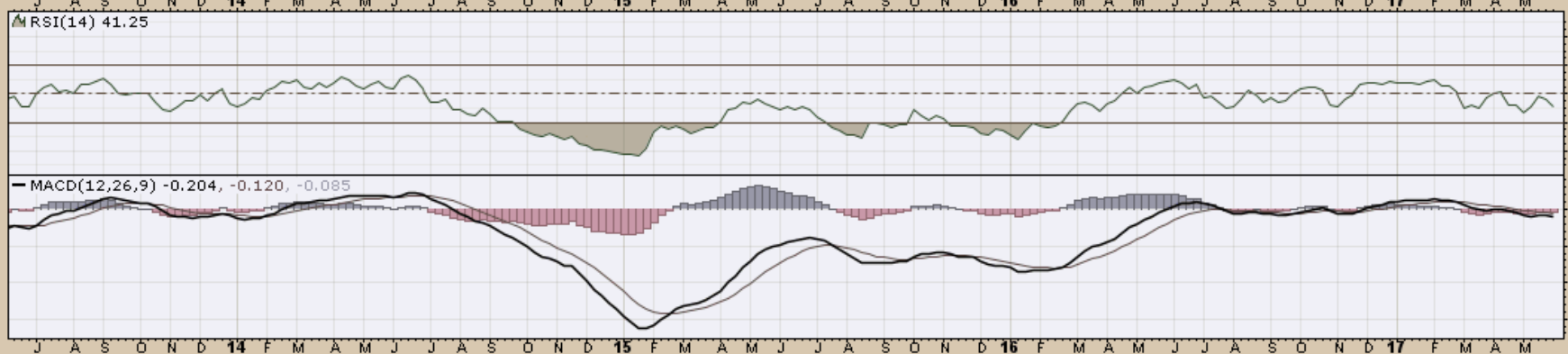
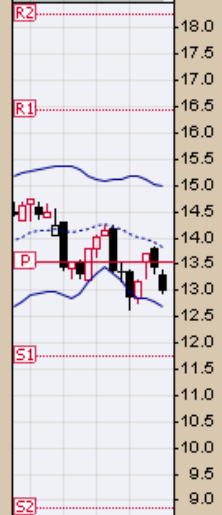
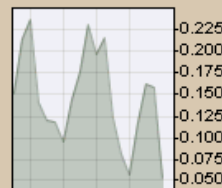
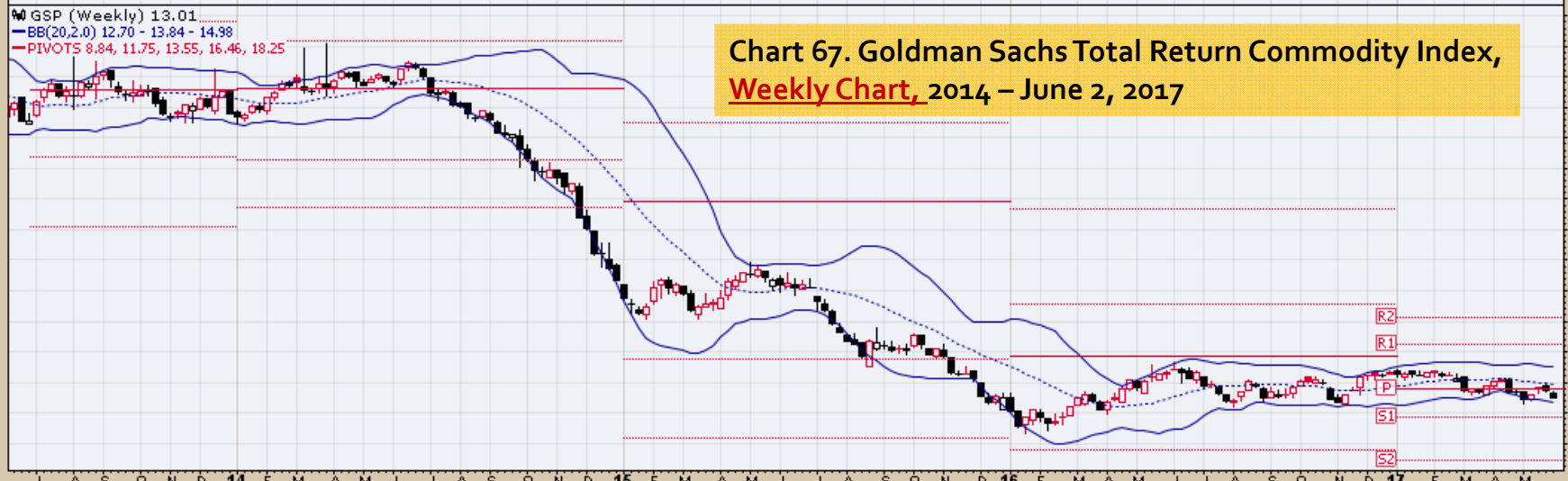
© StockCharts.com

Open 13.28 High 13.39 Low 12.94 Close 13.01 Volume 94.0K Chg -0.46 (-3.37%) ▼



▲ GSP (Weekly) 13.01
— BB(20,2,0) 12.70 - 13.84 - 14.38
— PIVOTS 8.84, 11.75, 13.55, 16.46, 18.25

Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – June 2, 2017



JJC iPath Bloomberg Copper Subindex Total Return ETN NYSE

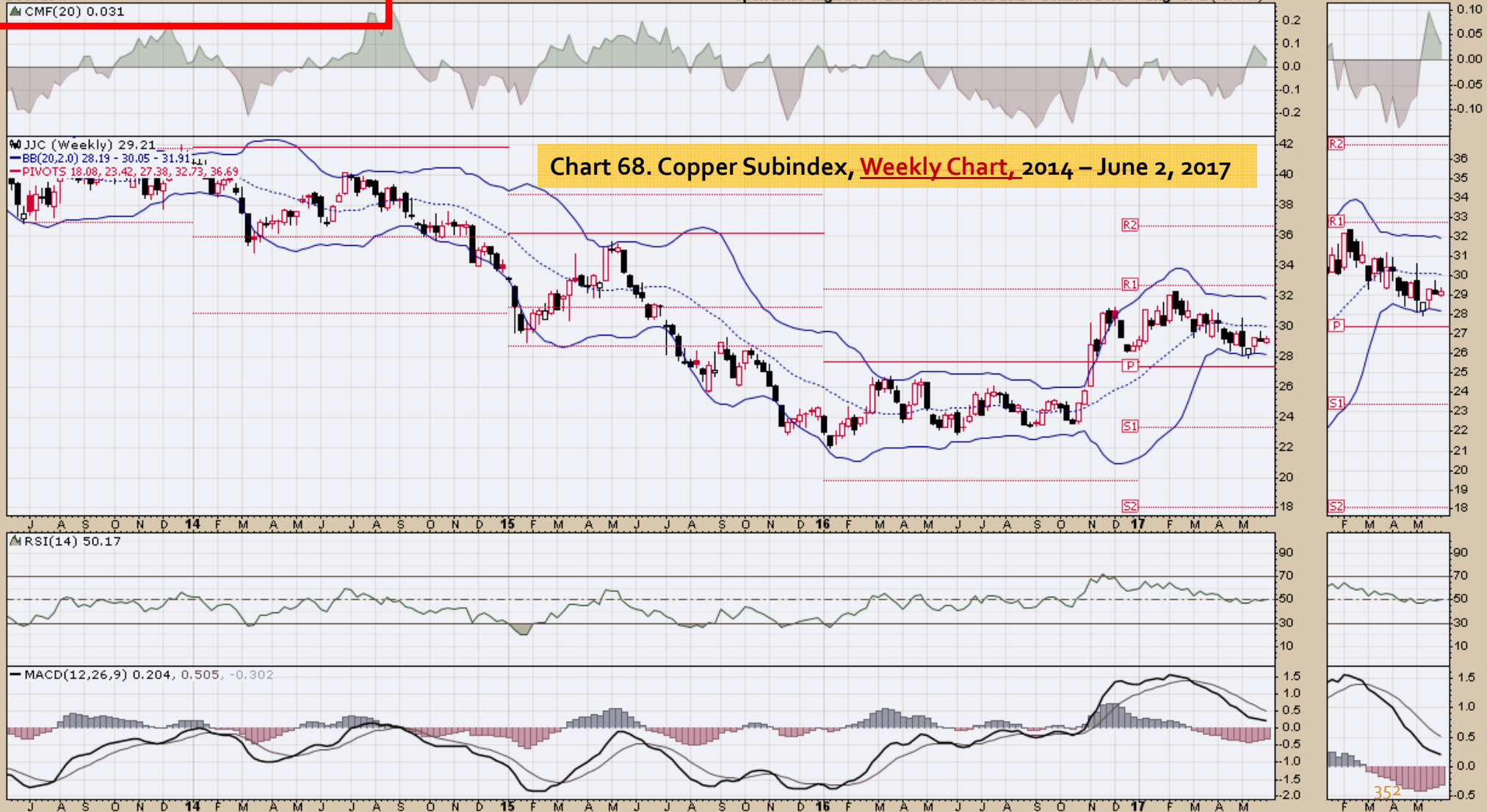
2-Jun-2017

▲ CMF(20) 0.031

Open 28.99 High 29.40 Low 28.91 Close 29.21 Volume 213.7K Chg +0.12 (+0.41%) ▲

© StockCharts.com

Chart 68. Copper Subindex, Weekly Chart, 2014 – June 2, 2017



JJG iPath Bloomberg Grains Subindex Total Return ETN NYSE

2-Jun-2017

▲ CMF(20) -0.089

Open 27.34 High 27.48 Low 26.81 Close 27.22 Volume 146.0K Chg -0.26 (-0.93%)

© StockCharts.com

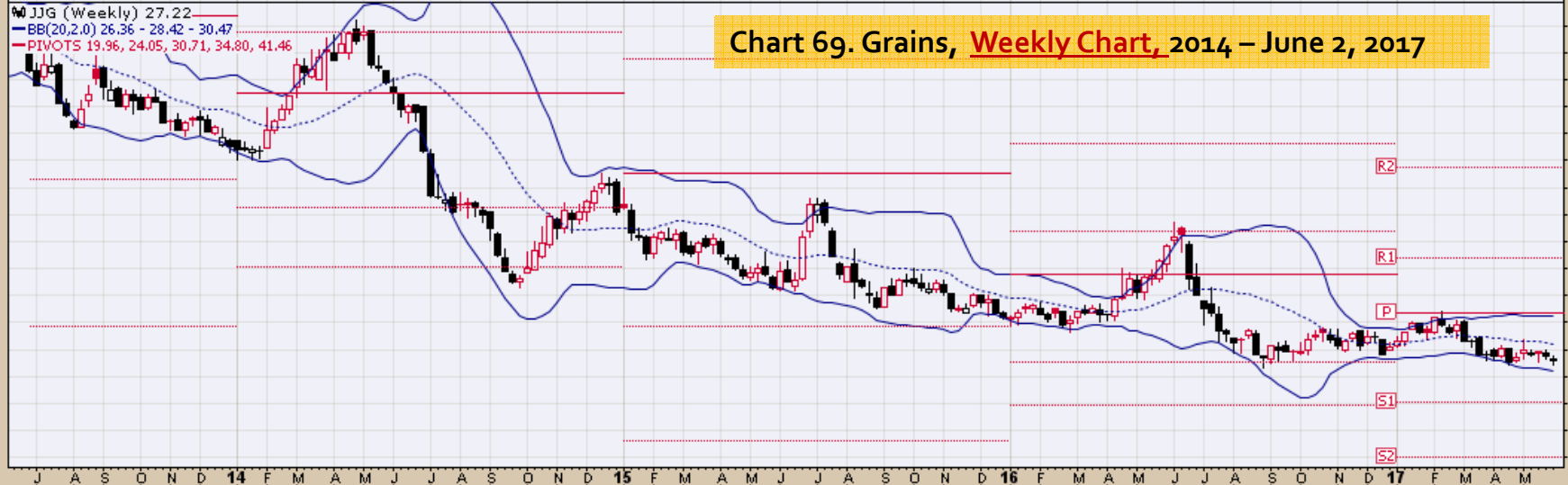
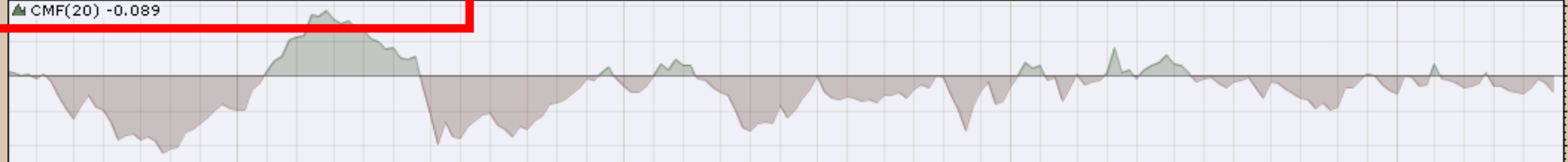
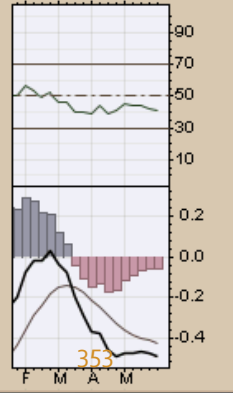
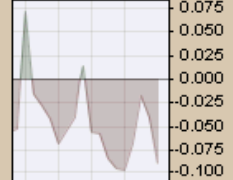
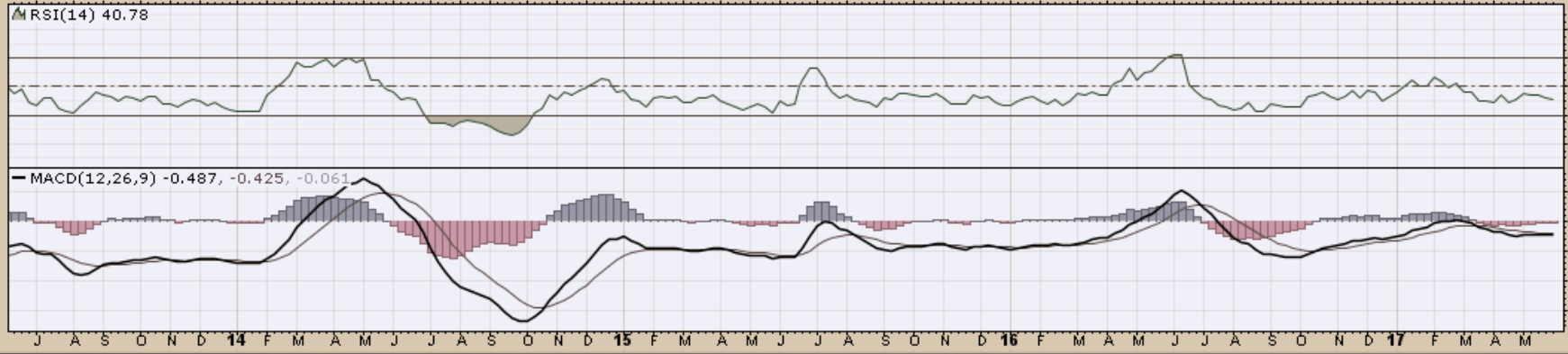


Chart 6g. Grains, Weekly Chart, 2014 – June 2, 2017



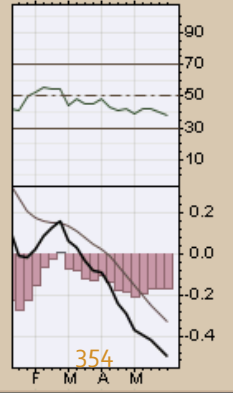
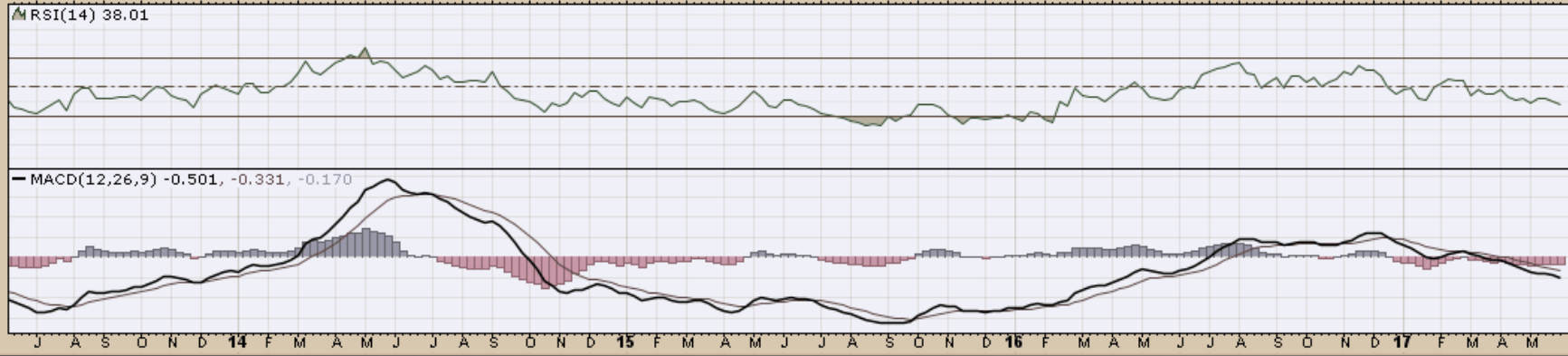
JJN iPath Bloomberg Nickel Subindex Total Return ETN NYSE

2-Jun-2017

CMF(20) -0.005

Open 10.56 High 10.71 Low 10.30 Close 10.43 Volume 53.6K Chg -0.25 (-2.32%)

© StockCharts.com



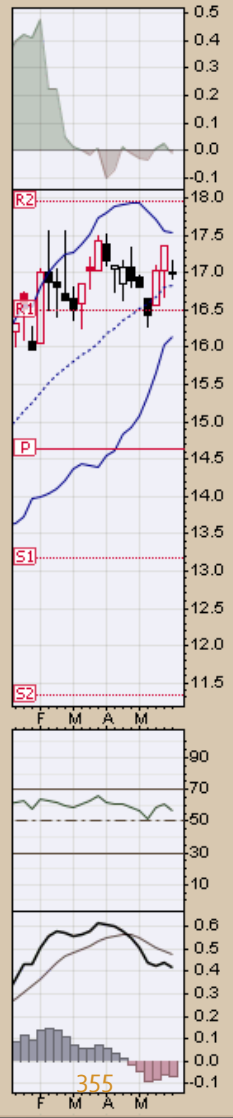
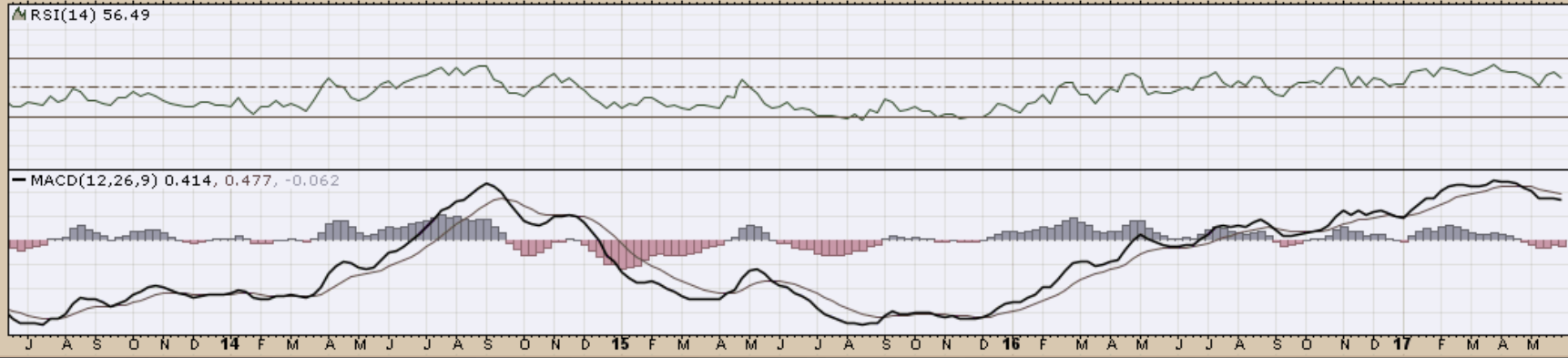
JJU iPath Bloomberg Aluminum Subindex Total Return ETN NYSE
 2-Jun-2017
 ▲ CMF(20) -0.014

Open 17.00 High 17.16 Low 16.93 Close 16.99 Volume 2,855 Chg -0.36 (-2.07%)

© StockCharts.com



Chart 71. Aluminum, Weekly Chart, 2014 – June 2, 2017



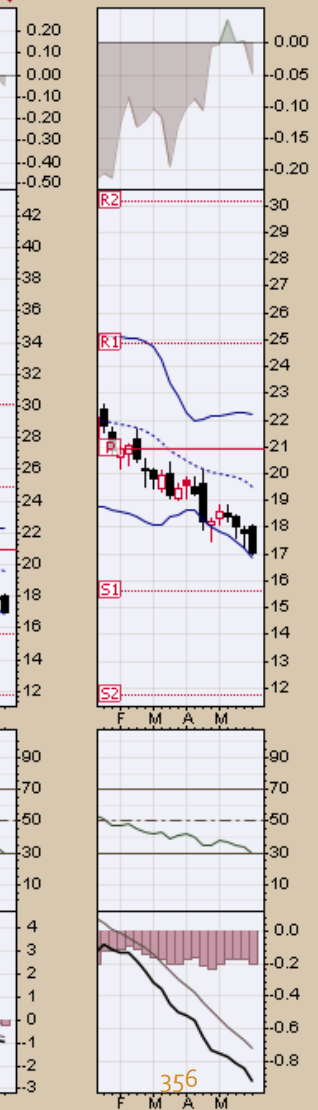
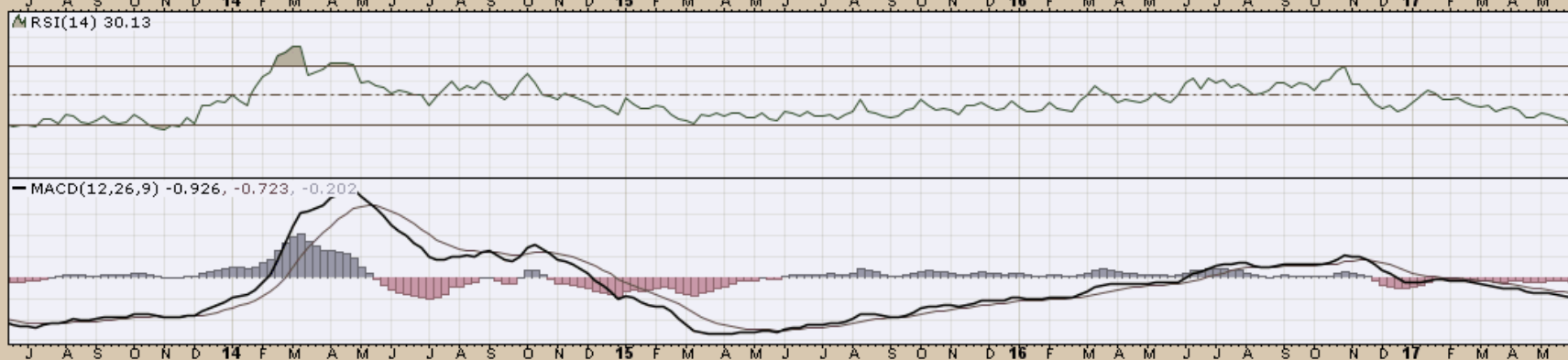
JO iPath Bloomberg Coffee Subindex Total Return ETN NYSE

2-Jun-2017

▲ CMF(20) -0.050

Open 18.00 High 18.10 Low 16.96 Close 17.02 Volume 913.1K Chg -0.79 (-4.44%)

© StockCharts.com



LD iPath Bloomberg Lead Subindex Total Return ETN NYSE

2-Jun-2017

▲ CMF(20) -0.347

© StockCharts.com

Open 47.61 High 47.61 Low 47.61 Close 47.61 Chg +0.00 (+0.00%)



Chart 73. Lead, Weekly Chart, 2014 - June 2, 2017

LD (Weekly) 47.61
BB(20,2,0) 45.85 - 48.45 - 51.06
PIVOTS 13.83, 30.67, 48.23, 65.07, 82.63

RSI(14) 51.16

MACD(12,26,9) 0.430, 0.825, -0.395

357

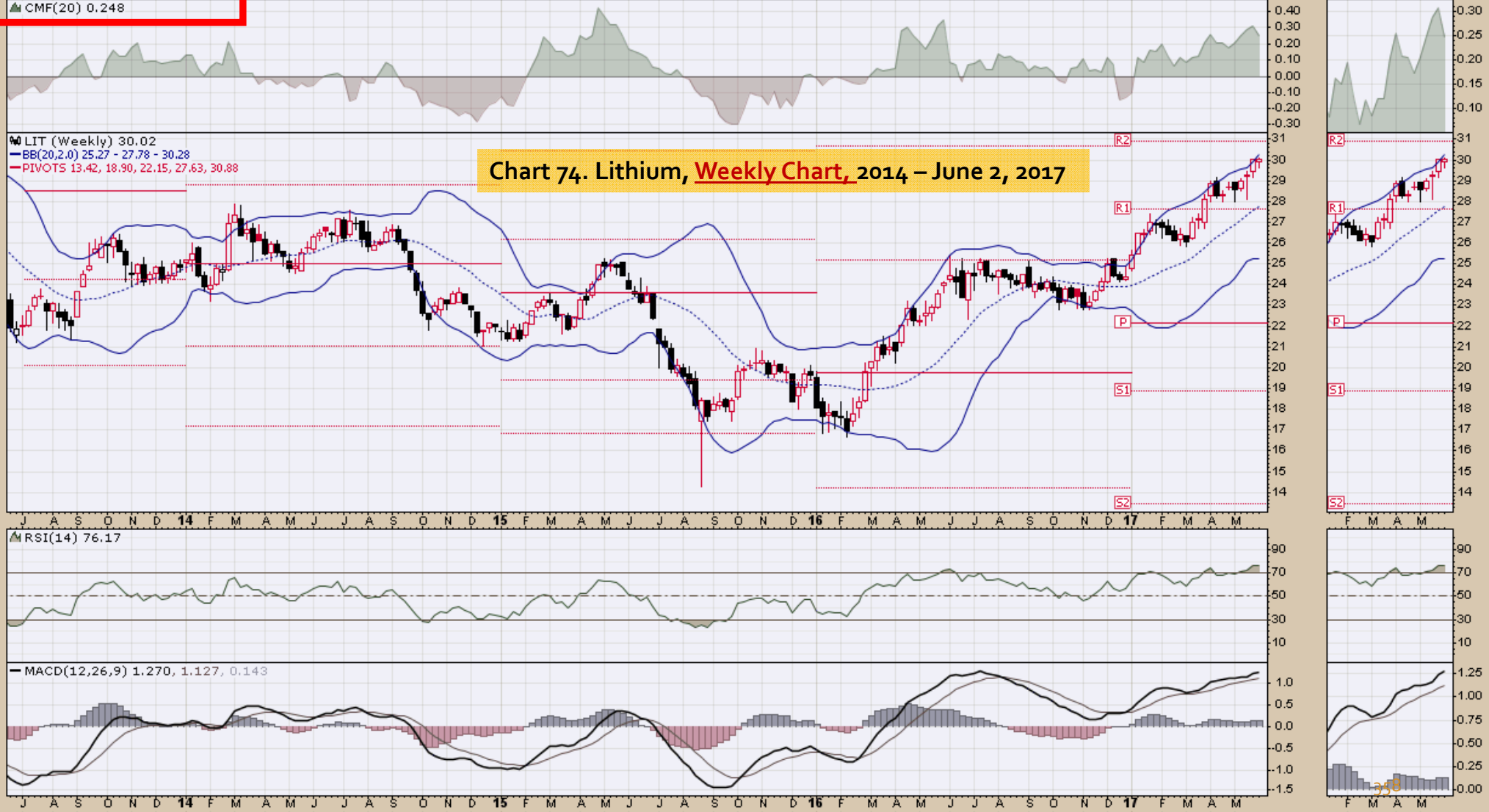
LIT Global X Lithium ETF NYSE

2-Jun-2017

▲ CMF(20) 0.248

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Open 29.94 High 30.07 Low 29.64 Close 30.02 Volume 321.8K Chg +0.01 (+0.03%) ▲



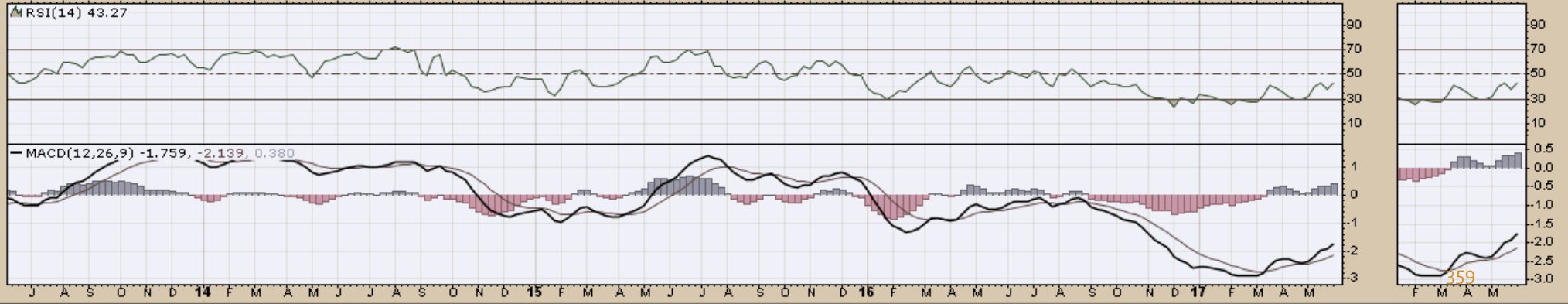
NIB iPath Bloomberg Cocoa Subindex Total Return ETN NYSE
2-Jun-2017
▲ CMF(20) -0.167

Open 24.14 High 25.12 Low 24.03 Close 24.43 Volume 265.8K Chg +1.13 (+4.85%) ▲

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Chart 75. Cocoa, Weekly Chart, 2014 - June 2, 2017



PALL ETFS Physical Palladium Shares NYSE

2-Jun-2017

CMF(20) 0.180

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Open 76.47 High 80.64 Low 76.40 Close 80.42 Volume 245.6K Chg +4.62 (+6.09%)



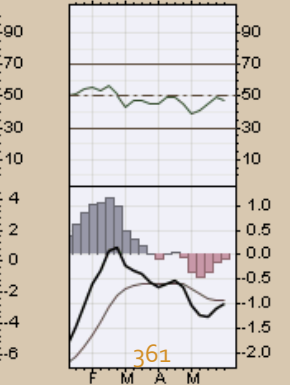
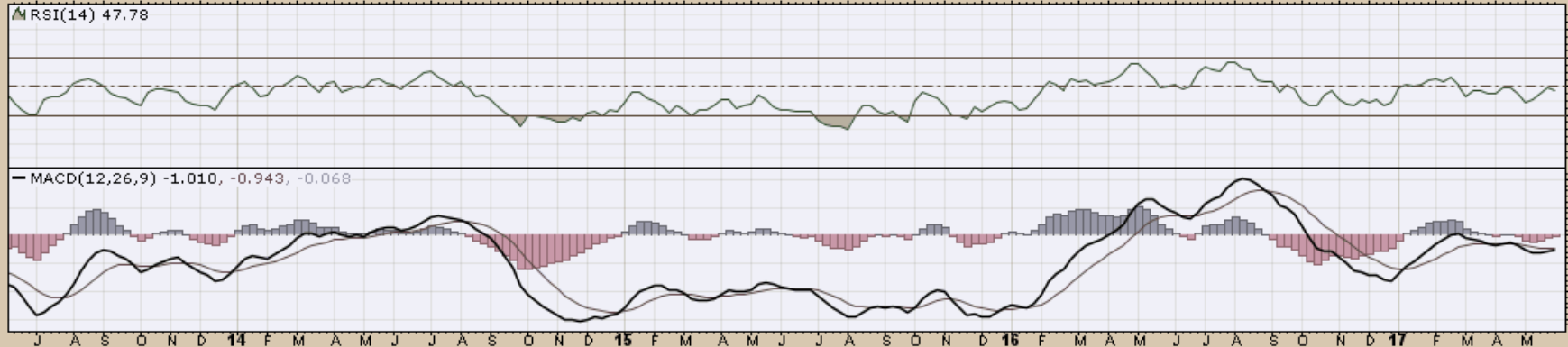
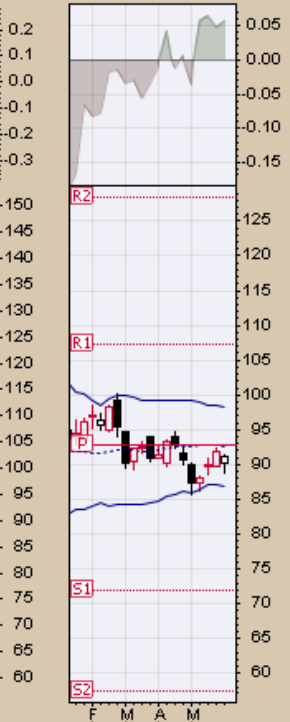
PPLT ETFS Physical Platinum Shares NYSE

2-Jun-2017

CMF(20) 0.056

Open 90.30 High 91.41 Low 88.72 Close 91.16 Volume 246.9K Chg -0.65 (-0.71%)

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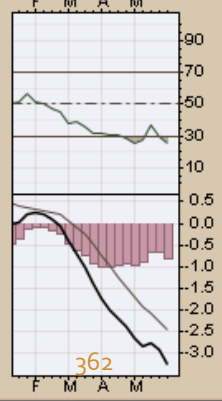
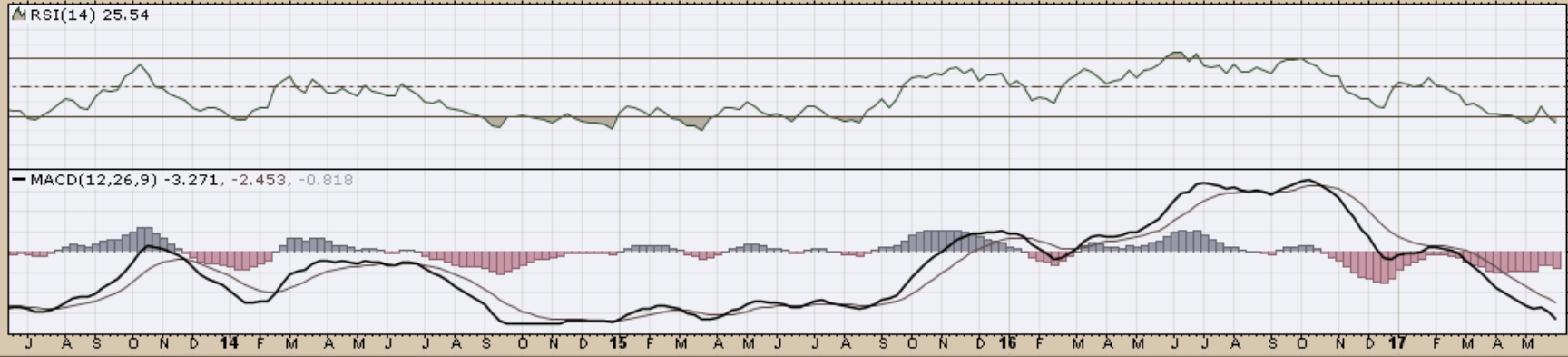
SGG iPath Bloomberg Sugar Subindex Total Return ETN NYSE

2-Jun-2017

CMF(20) -0.127

Open 32.11 High 32.70 Low 29.08 Close 29.26 Volume 489.5K Chg -3.17 (-9.77%)

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362

SLV iShares Silver Trust NYSE

2-Jun-2017

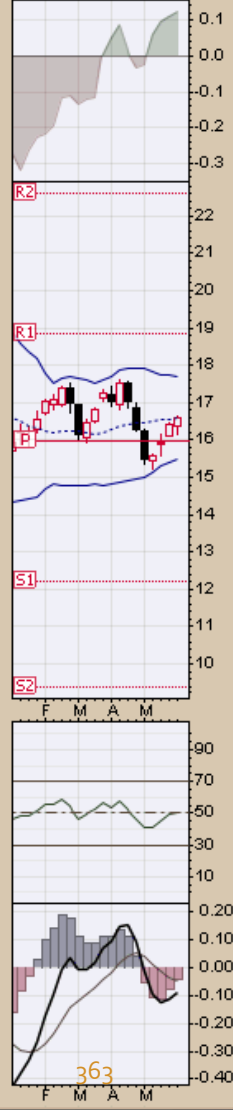
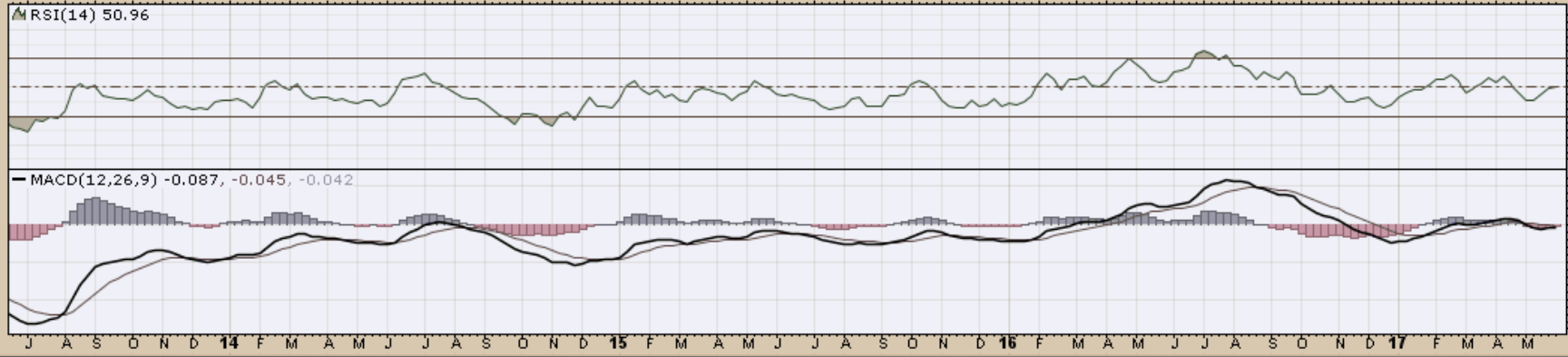
▲ CMF(20) 0.121

Open 16.39 High 16.64 Low 16.14 Close 16.59 Volume 23.8M Chg +0.19 (+1.16%) ▲

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Chart 79. Silver, Weekly Chart, 2014 - June 2, 2017



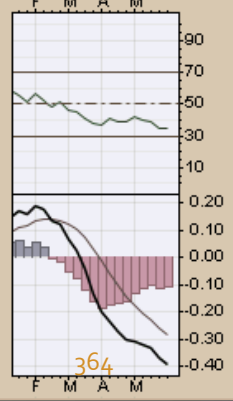
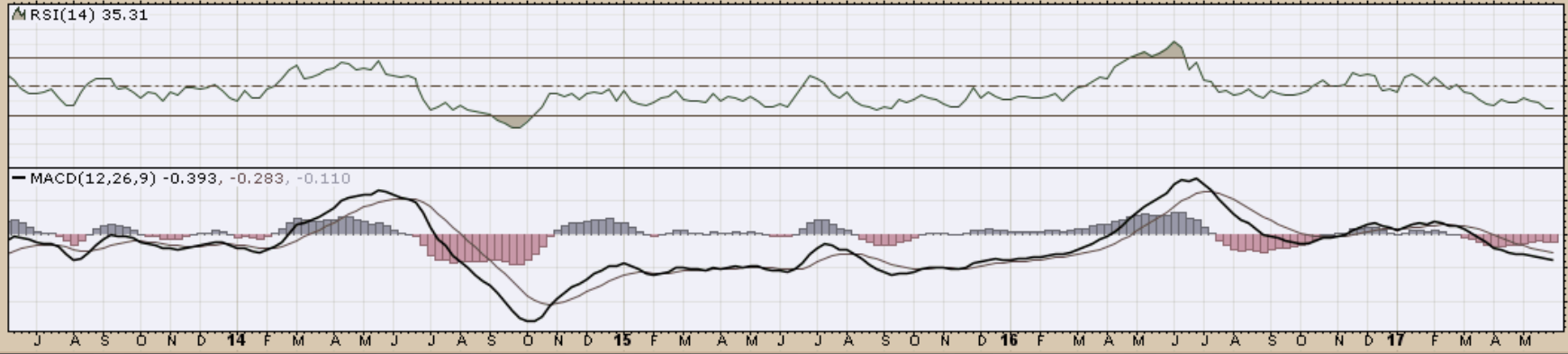
SOYB Teucrium Soybean Fund NYSE

2-Jun-2017

▲ CMF(20) -0.287

© StockCharts.com

Open 17.67 High 17.67 Low 17.49 Close 17.66 Volume 92.6K Chg +0.01 (+0.06%) ▲



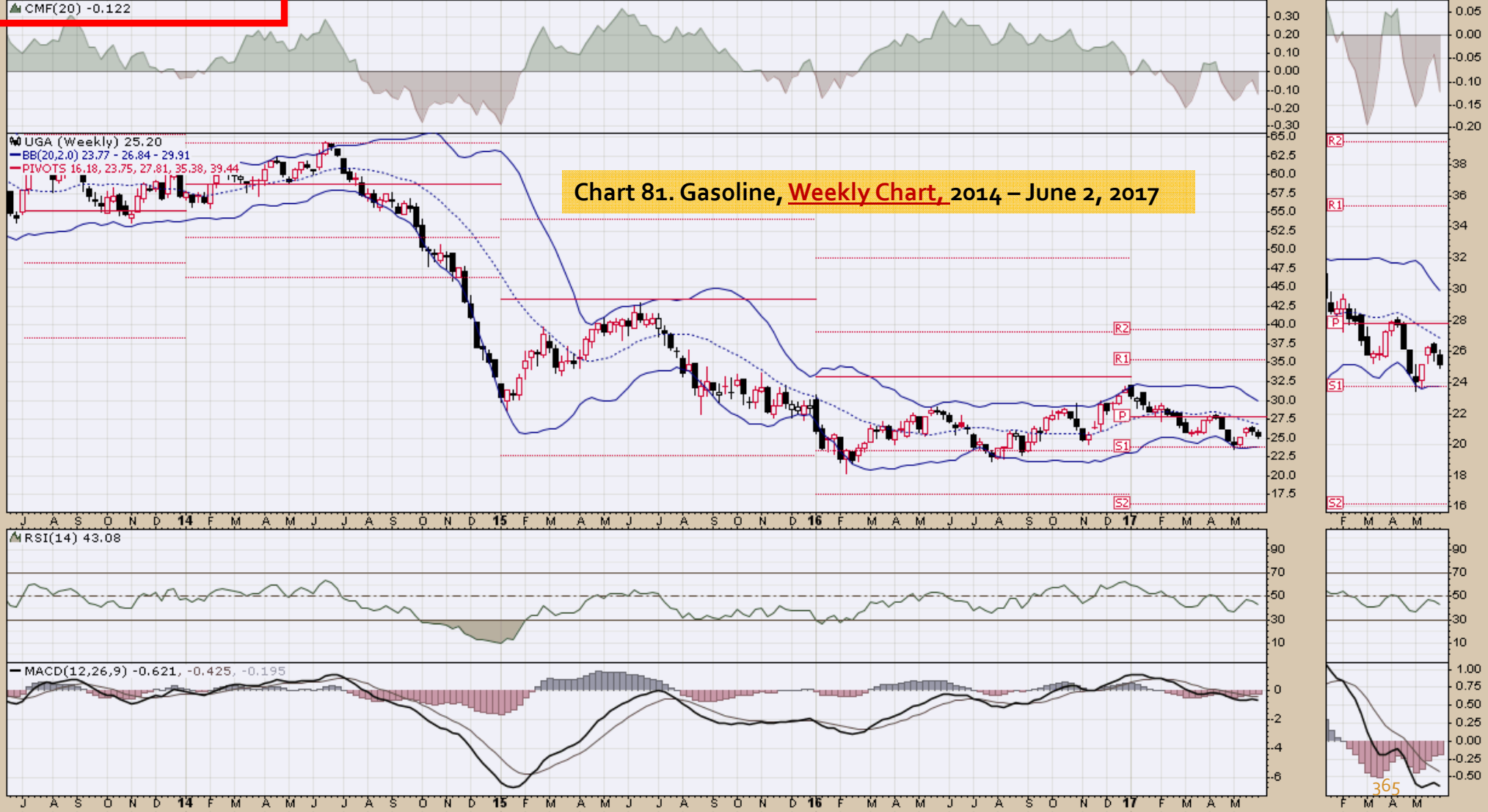
UGA United States Gasoline Fund, LP NYSE

2-Jun-2017

▲ CMF(20) -0.122

Open 25.75 High 26.06 Low 24.92 Close 25.20 Volume 184.6K Chg -0.76 (-2.93%)

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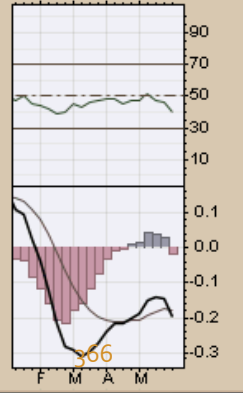
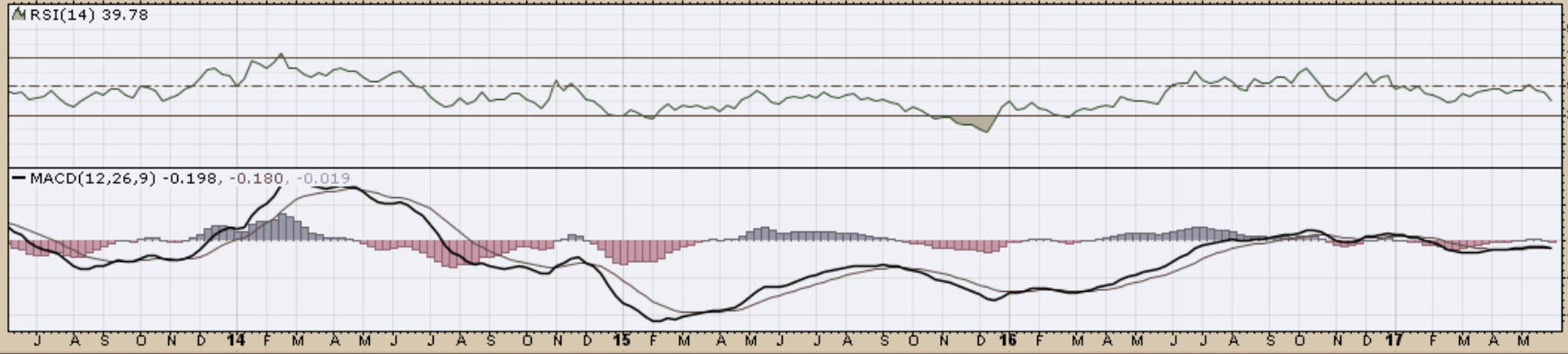
UNG United States Natural Gas Fund NYSE
2-Jun-2017

▲ CMF(20) 0.156

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Open 7.16 High 7.17 Low 6.74 Close 6.77 Volume 31.4M Chg -0.67 (-9.01%) ▼



Chart 82. Natural Gas, Weekly Chart, 2014 – June 2, 2017



USL United States 12 Month Oil Fund, LP NYSE
2-Jun-2017
▲ CMF(20) 0.026

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Open 17.70 High 17.91 Low 17.05 Close 17.28 Volume 641.5K Chg -0.58 (-3.25%) ▼

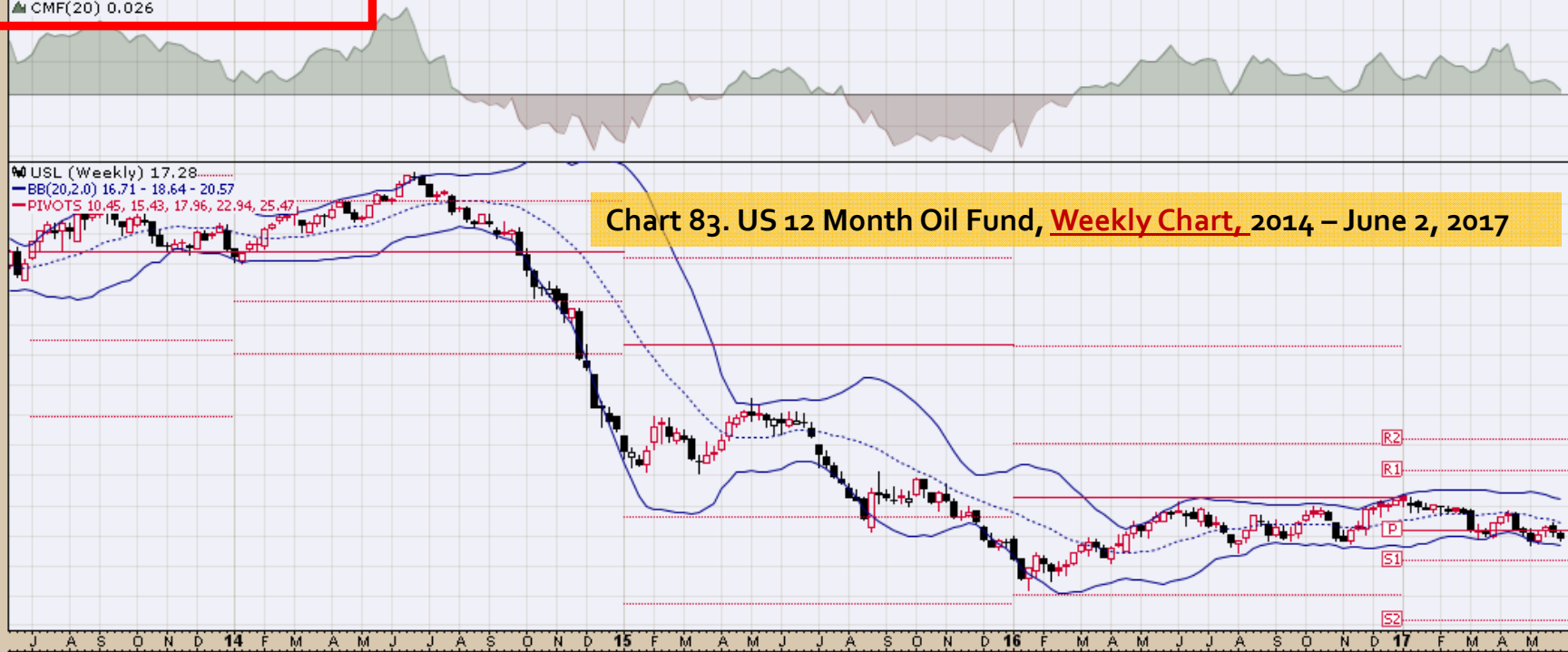
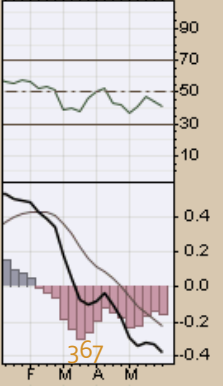
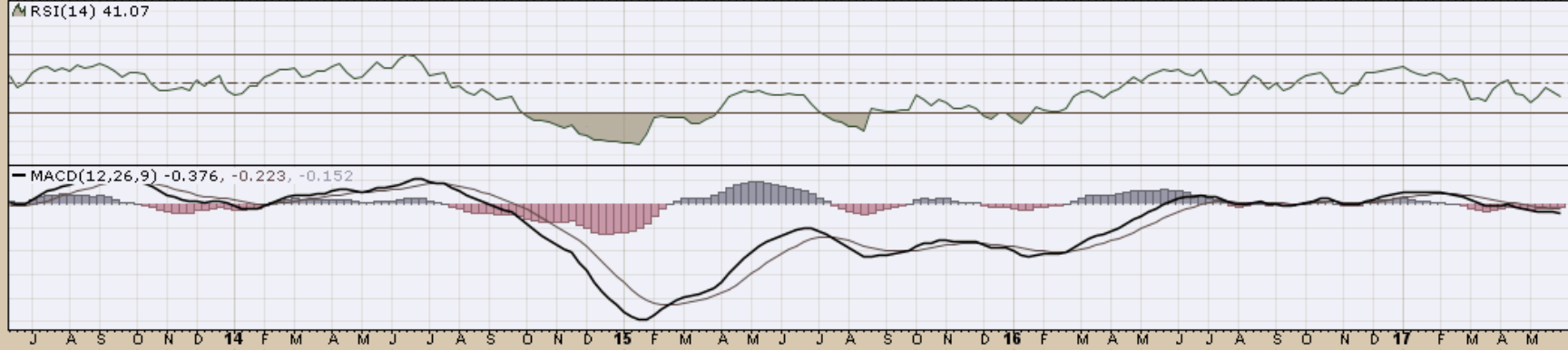
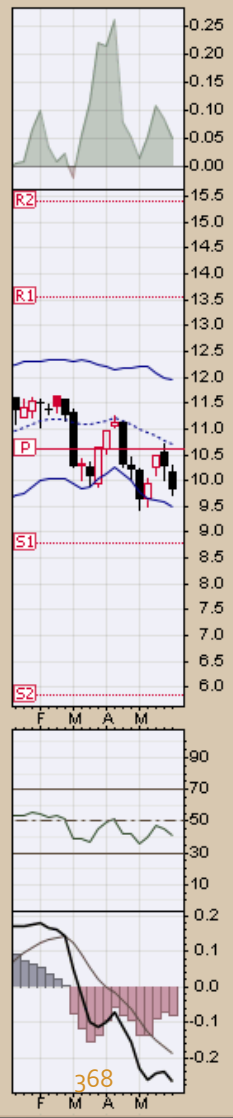
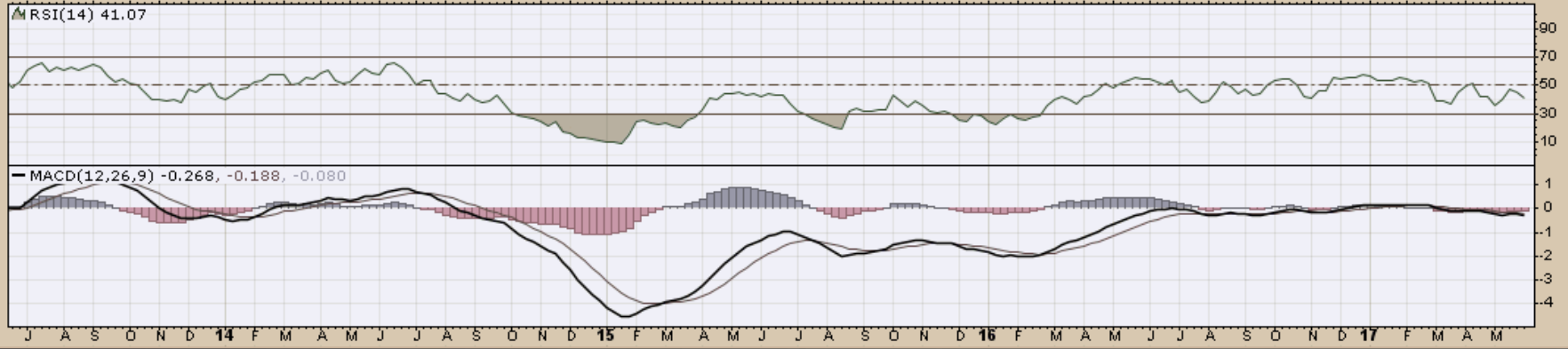
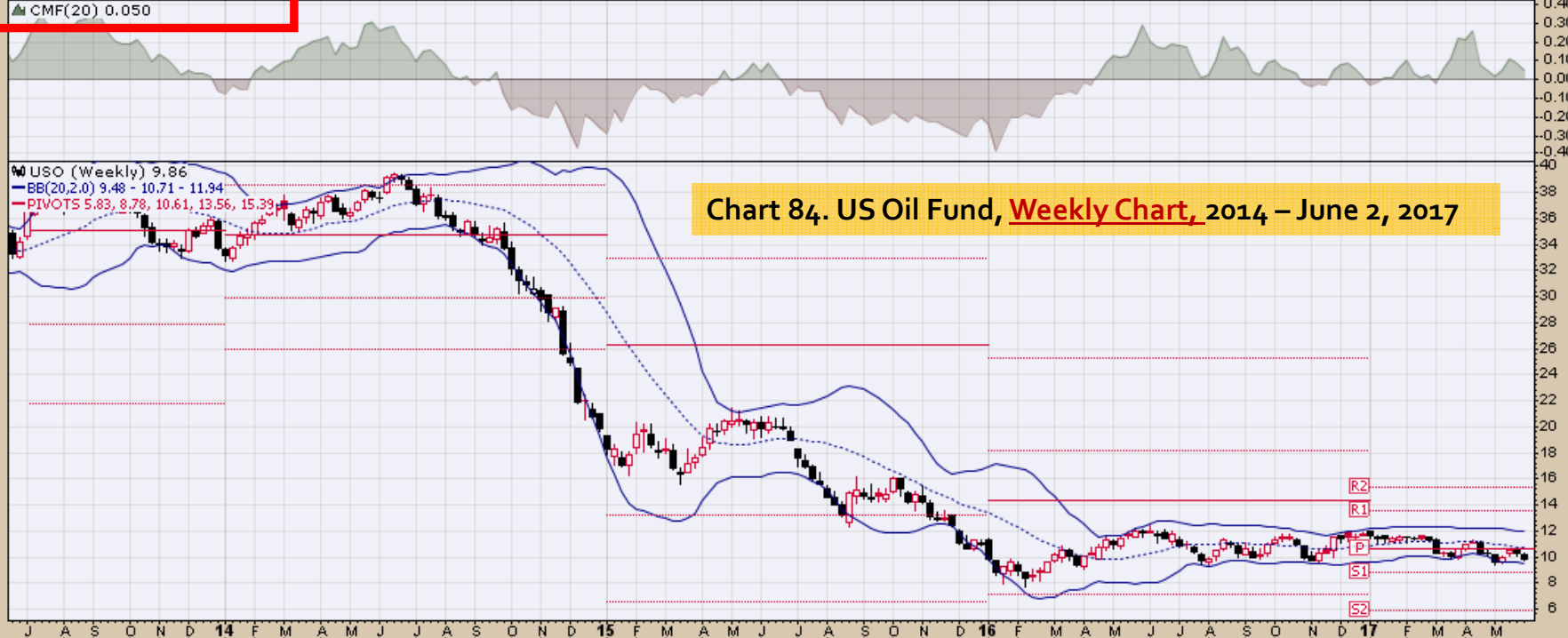


Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 - June 2, 2017



USO United States Oil Fund, LP NYSE
2-Jun-2017
▲ CMF(20) 0.050

© StockCharts.com
Open 10.17 High 10.30 Low 9.73 Close 9.86 Volume 110.2M Chg -0.42 (-4.09%)



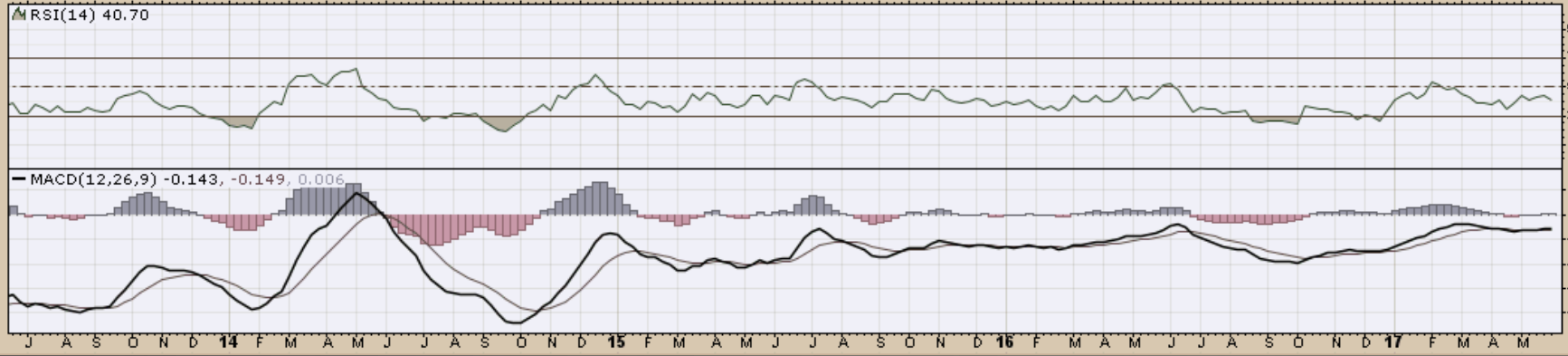
WEAT Teucrium Wheat Fund NYSE
 2-Jun-2017
 ▲ CMF(20) -0.043

Open 6.87 High 6.87 Low 6.69 Close 6.79 Volume 413.4K Chg -0.13 (-1.88%)

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Chart 85. Wheat, Weekly Chart, 2014 - June 2, 2017



End