

Market Outlook Considerations
Week Beginning
January 29, 2018

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Near Term Market Outlook Considerations Week Beginning January 29, 2018

This Week's Select Summary Considerations:

- 10-Year US Treasury Yield:
 - Closing above 3.00 would start the consideration process of a trend reversal, difficult presently to see the 10-year above 3.30 this year
 - Higher yields have been in part a function of U.S. and Global market intervention activities designed to extend domestic and global growth and the business cycles
 - Lower yields are a function of: Demand, Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors could take the yield lower
- U.S. Dollar Index:
 - A significant decline is now underway, so first give consideration to 87 before correcting followed by a move lower possibly to 78
 - Given global macro considerations coupled with no significant global anomaly event moving forward this index may have some serious weakness
 - Unless Middle East, North Korean, European, Venezuelan or other anomaly events start to dominate market participant decisions, then we are still in search of a major low for the dollar
- CRB Index:
 - Policy intervention's impact on macro factors and chart structure imply continued cautious optimism, though some back filling may be in order
 - Global Government and Central Bank actual and anticipated intervention indicate a building fruit bearing process underway

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Near Term Market Outlook Considerations Week Beginning January 29, 2018

Near Term Summary Considerations:

- \$WTIC Light Crude Oil:
 - Fundamentals and global uncertainties increasingly supportive of this market
 - Price action to \$73-plus a consideration
 - A complex and volatile market focused on global uncertainties like Saudi Arabian and Iranian building friction, other Middle East challenges, North Korea, market structure, geopolitical considerations and building possibilities of a Venezuelan civil war are just some additional considerations, all deserve heightened respect in a world with building economic, social, political and homeland security uncertainties
- Soybeans:
 - 2018 is likely a good year for grain prices, but near term it is still not obvious that this market has either fully corrected or found a bottom, so presently still give consideration to prices revisiting the 2017 low of \$9.00, before turning bullish
 - A world awash in liquidity, building economic momentum and many hard assets seemingly overvalued, be careful not to overlook the possible attractiveness of this asset to speculators, investors and end-users
- Corn:
 - Searching for a low, so assume bearish until price action becomes more supportive of a bullish case and give consideration to prices possibly moving to their previous 2016 lows of \$3.15 or below

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Near Term Market Outlook Considerations Week Beginning January 29, 2018

Near Term Summary Considerations:

- Long Grain Rice:
 - This market likely has more weakness than strength as market participants digest potential of significant expansion of 2018 U.S. long grain rice planted acres
 - Remain aware of potential near term uncertain global economic crosscurrents related to currencies, bonds, equities and commodities as they go through a rebalancing process
- Cotton:
 - Cotton prices are in a slow grind to the upside. Closing and holding above 88.50-cents implies possible significantly higher prices
- Wheat:
 - Wheat had an interesting week, a follow through to \$4.91 would be very bullish
- SPY SPDR S&P 500 ETF:
 - Trend remains up, but a cautionary time period
 - Consolidation or correction desirable not required
 - Allow price action to provide guidance

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Near Term Market Outlook Considerations Week Beginning January 29, 2018

Near Term Summary Considerations:

- \$COMPQ Nasdaq Composite:
 - Passive investors have lifted this market to a level that one should at least consider the risk vs reward
 - Allow price action to provide guidance
- EFA iShares ETF - Global Equities Excluding U.S. and Canada:
 - Trend remains up
 - Momentum regained
 - Allow price action to provide guidance
- EEM iShares ETF, Emerging Market Equities:
 - A cautionary time, but momentum regained
 - Allow price action to provide guidance

Chart Book Index

Market Outlook Considerations for Week Beginning January 29, 2018

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

This Week

Primary Consideration:

- Closing above 3.00 would start the consideration process of a trend reversal, difficult presently to see the 10-year above 3.30 this year
- Higher yields have been in part a function of U.S. and Global market intervention activities designed to extend domestic and global growth and the business cycles
- Lower yields are a function of: Demand, Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors could take the yield lower
- If the yield moved above 3.00 then consideration would need to be given to a change in trend
- Bond yields need to hold at 1.95 or serious consideration would need be given to ominous building economic problems
- **Big Picture: This is a market that likely moves sideways for a few years and even revisits the previous low or lower. That said, I may need to revisit this thesis sooner rather than later.**

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

26-Jan-2018

© StockCharts.com
Open 2.66 High 2.66 Low 2.63 Close 2.66 Chg +0.02 (+0.76%) ▲

RSI(14) 66.69

Chart 1. \$UST10Y - 10-Year US Treasury Yield, Weekly Chart

\$UST10Y (Weekly) 2.66
BB(20,2,0) 2.17 - 2.40 - 2.62
PIVOTS 1.79, 2.09, 2.36, 2.66, 2.93
Volume undef



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

26-Jan-2018

© StockCharts.com

Open 2.66 High 2.66 Low 2.66 Close 2.66 Chg +0.03 (+1.14%)

— \$UST10Y (Daily) 2.66
— MA(50) 2.45
— MA(200) 2.31
— PIVOTS 2.25, 2.32, 2.41, 2.48, 2.57
■ Volume under

Chart 2. \$UST10Y - 10-Year US Treasury Yield, [Daily Chart](#)

Sideways trading range – New Highs Possible

- Closing above 3.00 would start the consideration process of a trend reversal
- Not a near term consideration, but worth remembering - yields need to hold at 1.95 or global economic challenges likely emerging



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

26-Jan-2018

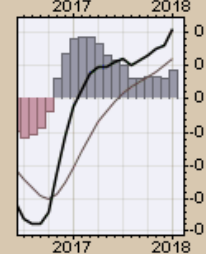
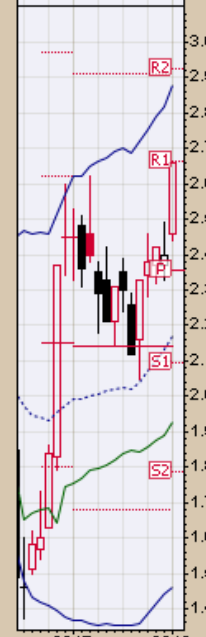
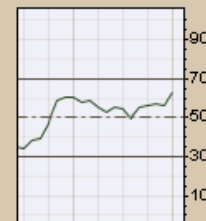
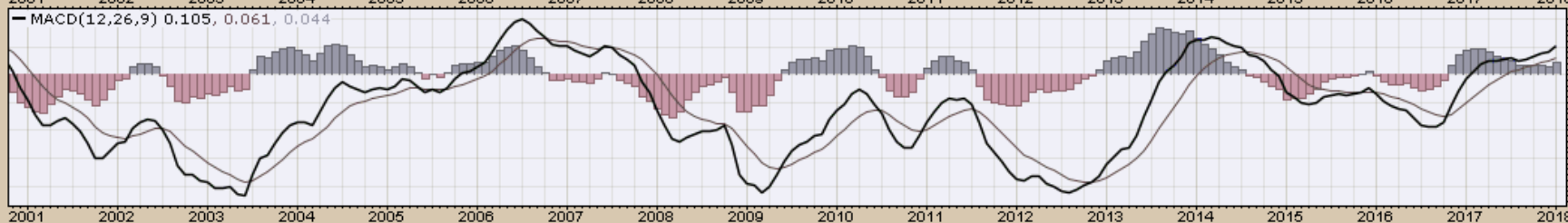
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Open 2.46 High 2.66 Low 2.44 Close 2.66 Chg +0.26 (+10.83%) ▲

▲ RSI(14) 63.34



Chart 3. \$UST10Y - 10-Year US Treasury Yield, Daily Chart



US Dollar Index

Weekly, Daily and Monthly Charts

This Week

Primary Considerations:

- A significant decline is now underway, so first give consideration to 87 before correcting followed by a move lower possibly to 78
- Given global macro considerations coupled with no significant global anomaly event moving forward this index may have some serious weakness
- Unless Middle East, North Korean, European, Venezuelan or other anomaly events start to dominate market participant decisions, then we are still in search of a major low for the dollar
- Big Picture: The dollar has a bullish bias given global economic, social, political and military challenges, but present policy actions and macro factors favor more dollar weakness than strength. Longer Term there is no question the dollar is bullish, but that scenario continues to be pushed forward into the future

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

© StockCharts.com

26-Jan-2018

Open 90.27 High 90.50 Low 88.25 Close 88.89 Chg -1.48 (-1.64%)

RSI(14) 26.86

Chart 4. U.S. Dollar Index, Weekly Chart,

\$USD (Weekly) 88.89
MA(200) 93.89
CHANDLR(22,3,0) 91.22
PIVOTS 82.72, 87.27, 95.54, 100.10, 108.37



\$USD US Dollar Index - Cash Settle (EOD) ICE
26-Jan-2018

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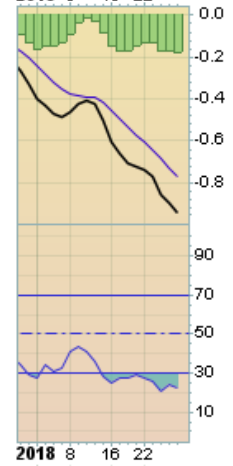
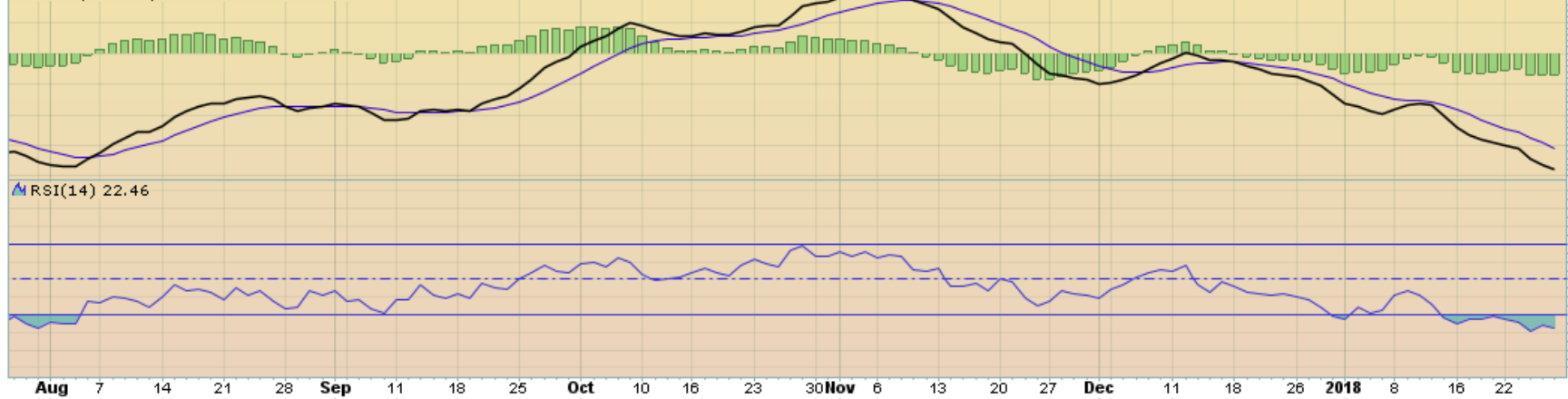
Open 89.17 High 89.18 Low 88.57 Close 88.89 Chg -0.34 (-0.38%)

US Dollar Index - Cash Settle (EOD) (Daily) 88.89
BB(20,2,0) 88.71 - 90.90 - 93.09
PIVOTS 90.21, 91.02, 92.61, 93.42, 95.02
CHANDLR(22,3,0) 91.25
Volume under

Chart 5. US Dollar Index, Daily Chart



MACD(12,26,9) -0.947, -0.771, -0.176



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

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26-Jan-2018

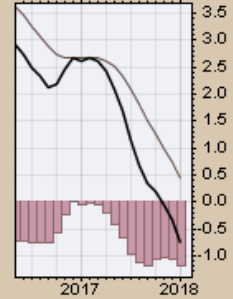
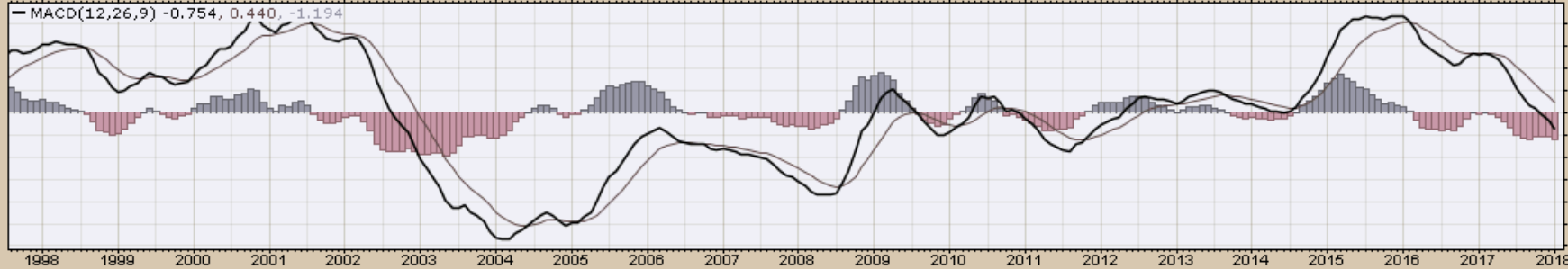
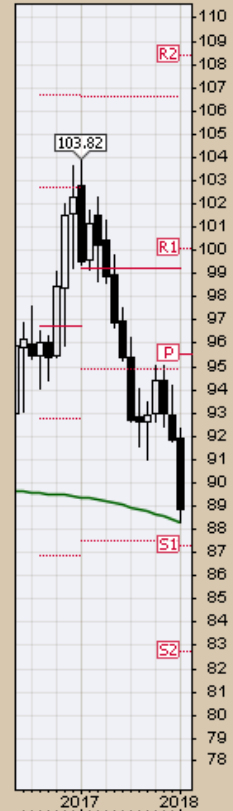
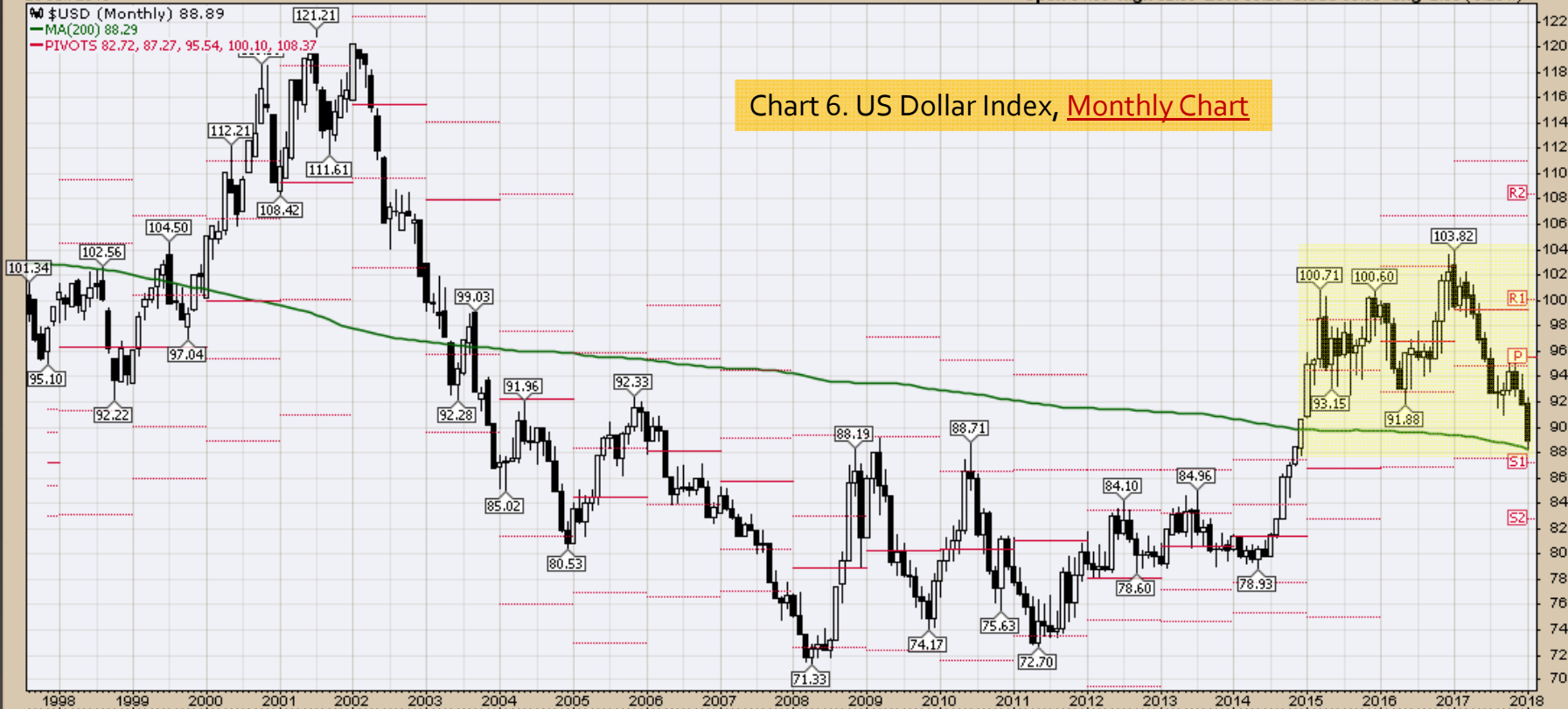
Open 91.89 High 92.36 Low 88.25 Close 88.89 Chg -2.93 (-3.20%)

\$USD (Monthly) 88.89

MA(200) 88.29

PIVOTS 82.72, 87.27, 95.54, 100.10, 108.37

Chart 6. US Dollar Index, Monthly Chart



Select Currency Charts
Monthly Charts

\$XEU Euro - Philadelphia INDX

26-Jan-2018

© StockCharts.com

Open 120.83 High 125.37 Low 119.16 Close 124.27 Chg +4.22 (+3.51%)

\$XEU (Monthly) 124.27

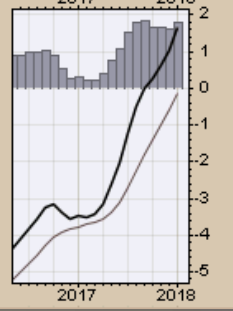
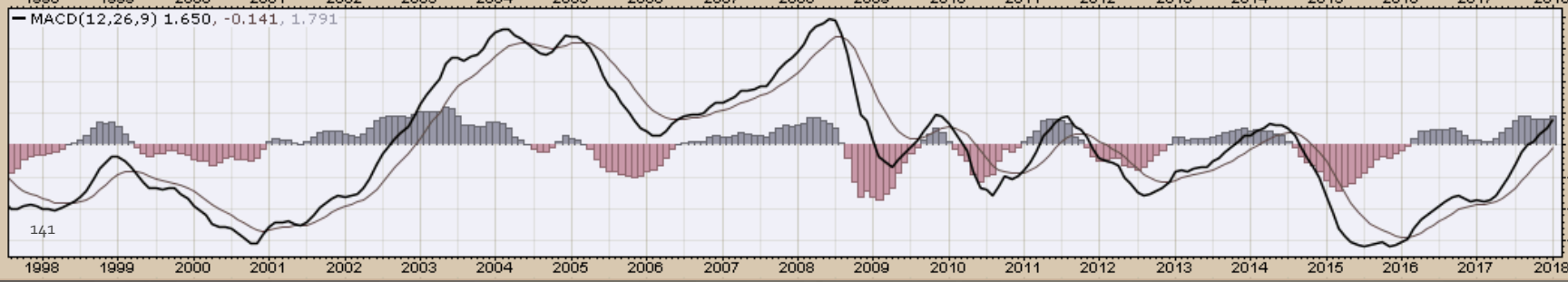
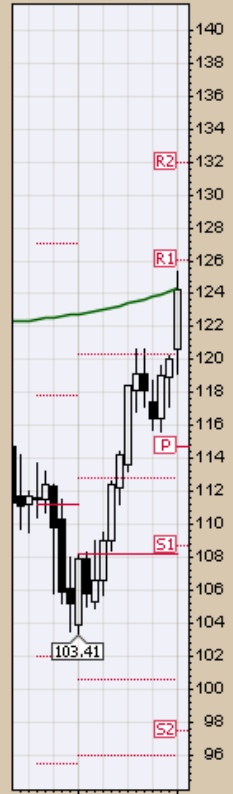
MA(200) 124.31

PIVOTS 97.44, 108.75, 114.72, 126.02, 131.99



Chart 7. EURO Monthly Chart

- Trend remains up
- Approaching next significant likely upside test 126



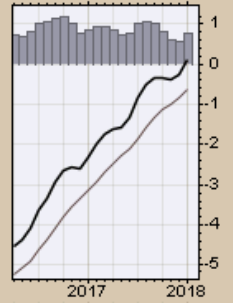
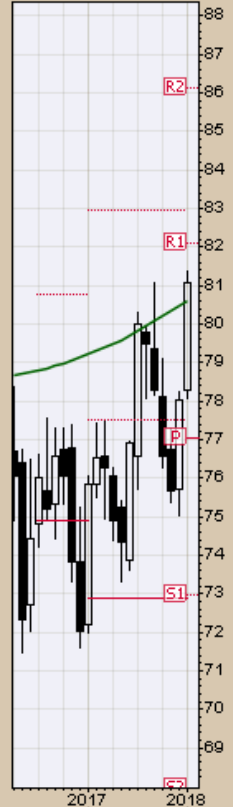
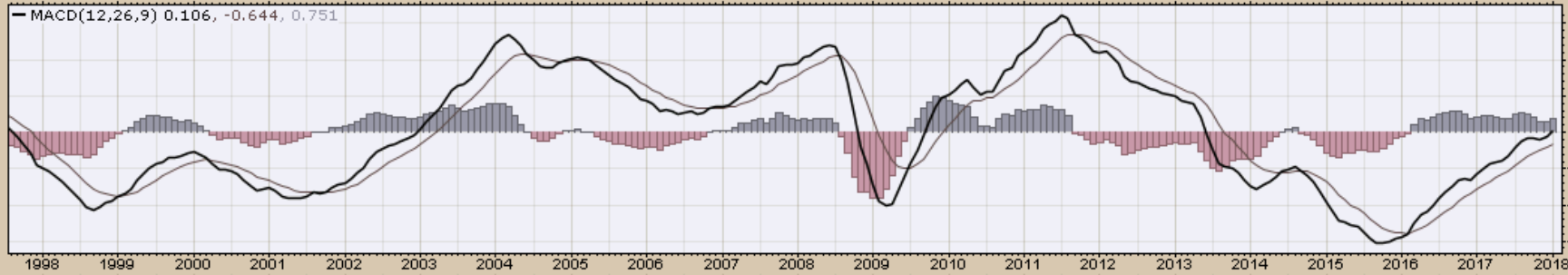
\$XAD Australian Dollar - Philadelphia INDX
26-Jan-2018

© StockCharts.com

\$XAD (Monthly) 81.07
MA(200) 80.62
PIVOTS 67.93, 72.99, 77.03, 82.08, 86.12

Chart 8. Australian Dollar Monthly Chart

Momentum slowly turning positive, the anticipation of sustained global growth gives this index an increasingly bullish bias



\$CDW Canadian Dollar - Philadelphia INDX
 26-Jan-2018

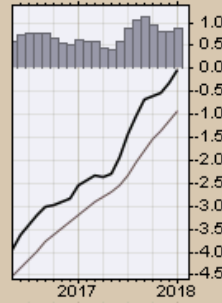
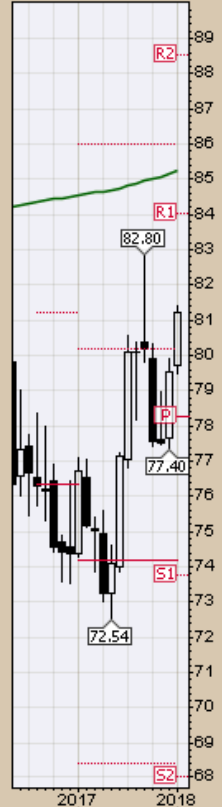
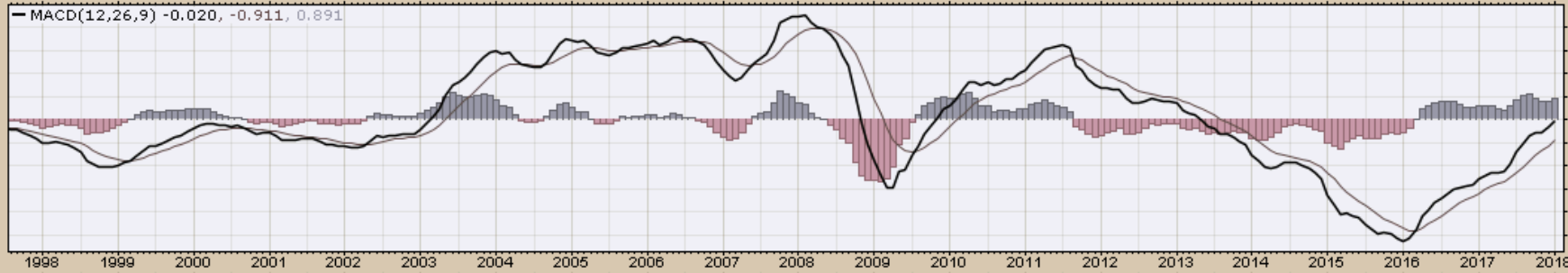
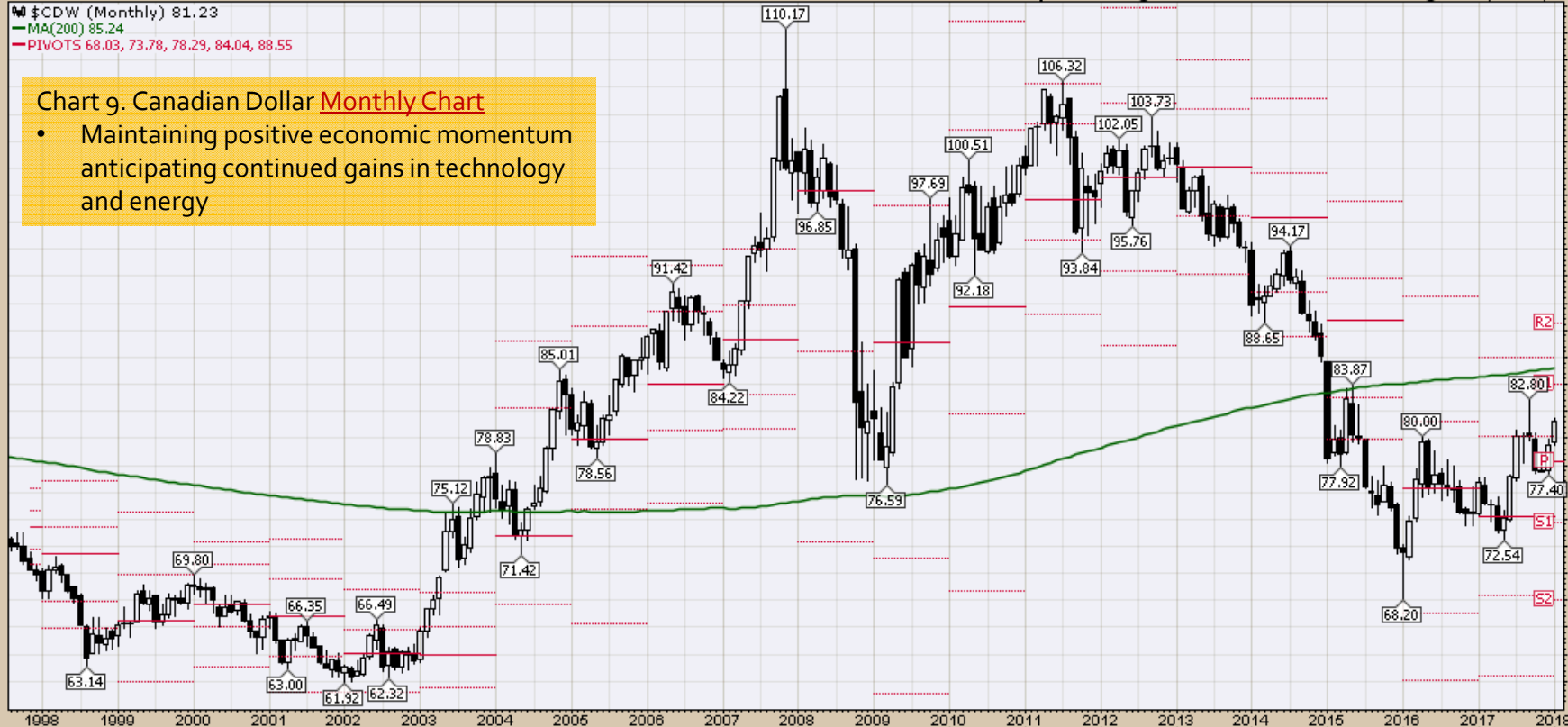
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📊 \$CDW (Monthly) 81.23
📈 MA(200) 85.24
📏 PIVOTS 68.03, 73.78, 78.29, 84.04, 88.55

Open 79.74 High 81.42 Low 79.47 Close 81.23 Chg +1.70 (+2.13%)▲

Chart 9. Canadian Dollar Monthly Chart

- Maintaining positive economic momentum anticipating continued gains in technology and energy



\$XJY Japanese Yen - Philadelphia INDX
26-Jan-2018

© StockCharts.com

\$XJY (Monthly) 92.09
MA(200) 96.43
PIVOTS 79.87, 84.30, 88.74, 93.17, 97.61

Open 89.16 High 92.35 Low 88.25 Close 92.09 Chg +3.36 (+3.79%)▲

Chart 10. Japanese Yen Monthly Chart

- Regaining positive momentum



\$XBP British Pound - Philadelphia INDX

26-Jan-2018

© StockCharts.com

Open 135.62 High 143.45 Low 134.81 Close 141.62 Chg +6.51 (+4.82%) ▲

\$XBP (Monthly) 141.62

MA(200) 163.04

PIVOTS 114.49, 124.80, 130.69, 141.00, 146.89

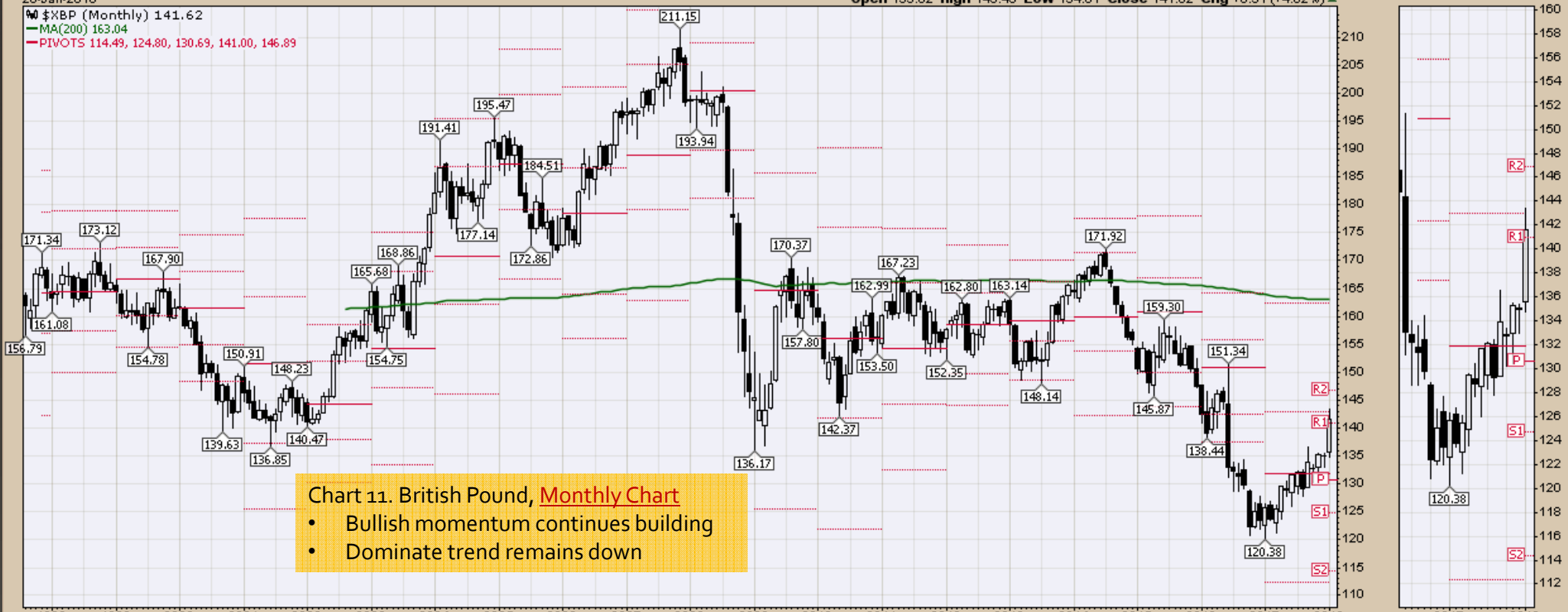
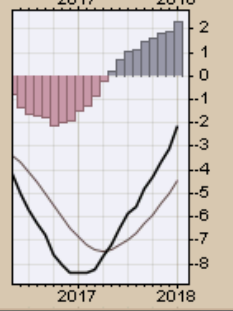
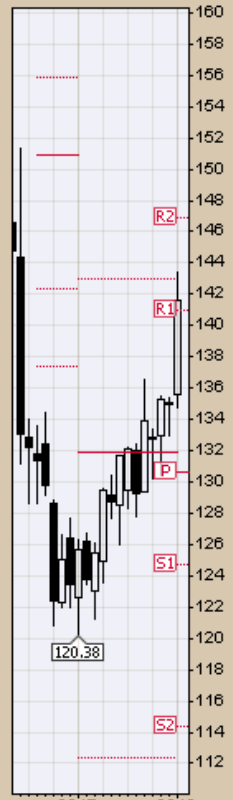
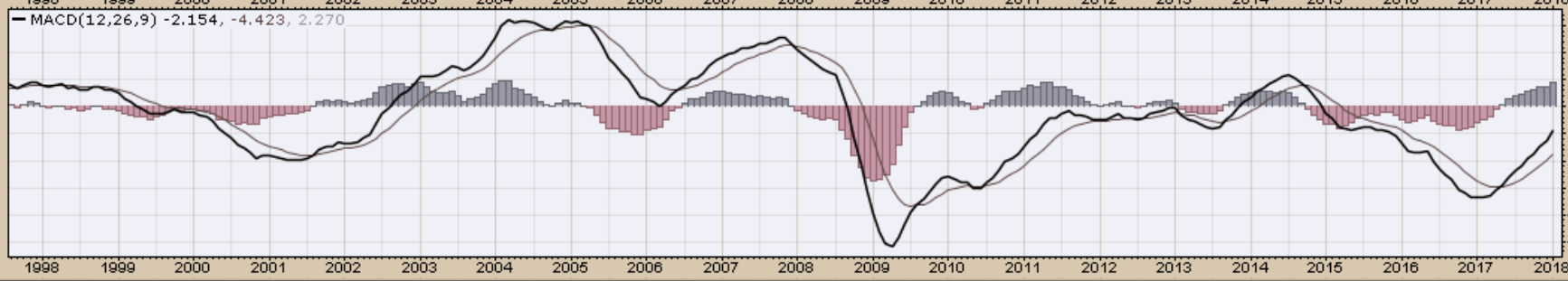


Chart 11. British Pound, **Monthly Chart**

- Bullish momentum continues building
- Dominate trend remains down



*Select Equity and Transportation Charts
Monthly Charts*

\$INDU Dow Jones Industrial Average INDX

26-Jan-2018

Open 24809.35 High 26616.71 Low 24741.70 Close 26616.71 Volume 7.9B Chg +1897.49 (+7.68%)▲

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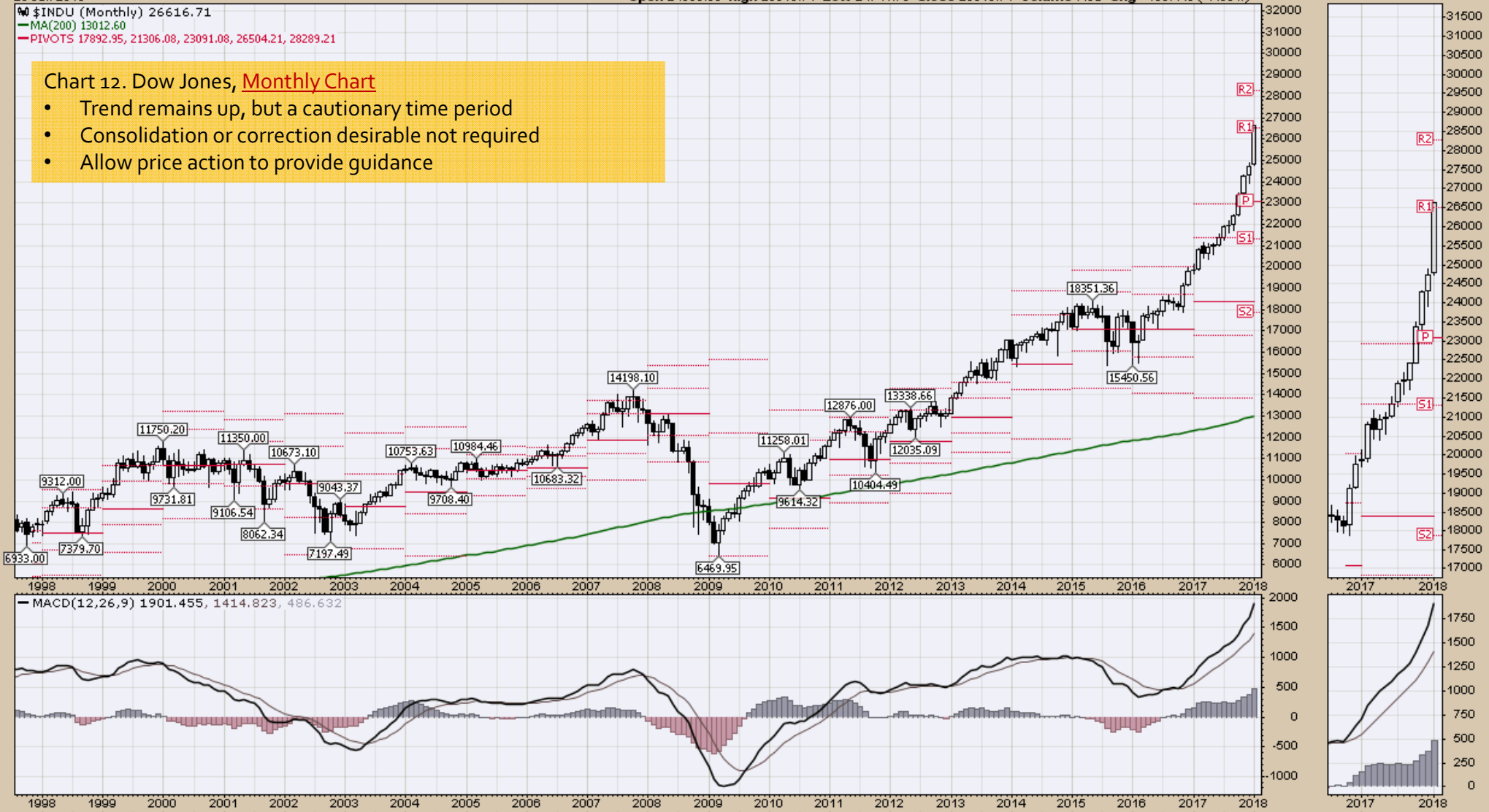
\$INDU (Monthly) 26616.71

MA(200) 13012.60

PIVOTS 17892.95, 21306.08, 23091.08, 26504.21, 28289.21

Chart 12. Dow Jones, Monthly Chart

- Trend remains up, but a cautionary time period
- Consolidation or correction desirable not required
- Allow price action to provide guidance



\$TRAN Dow Jones Transportation Average INDEX

26-Jan-2018

Open 10655.97 High 11423.92 Low 10653.29 Close 11125.75 Volume 1.1B Chg +513.46 (+4.84%)▲

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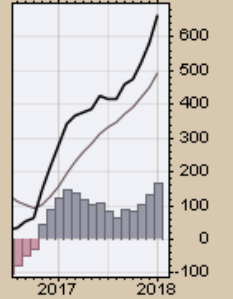
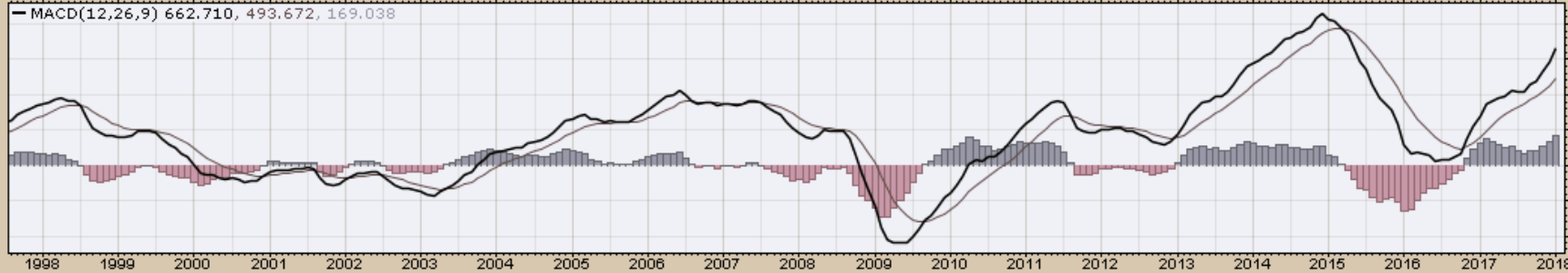
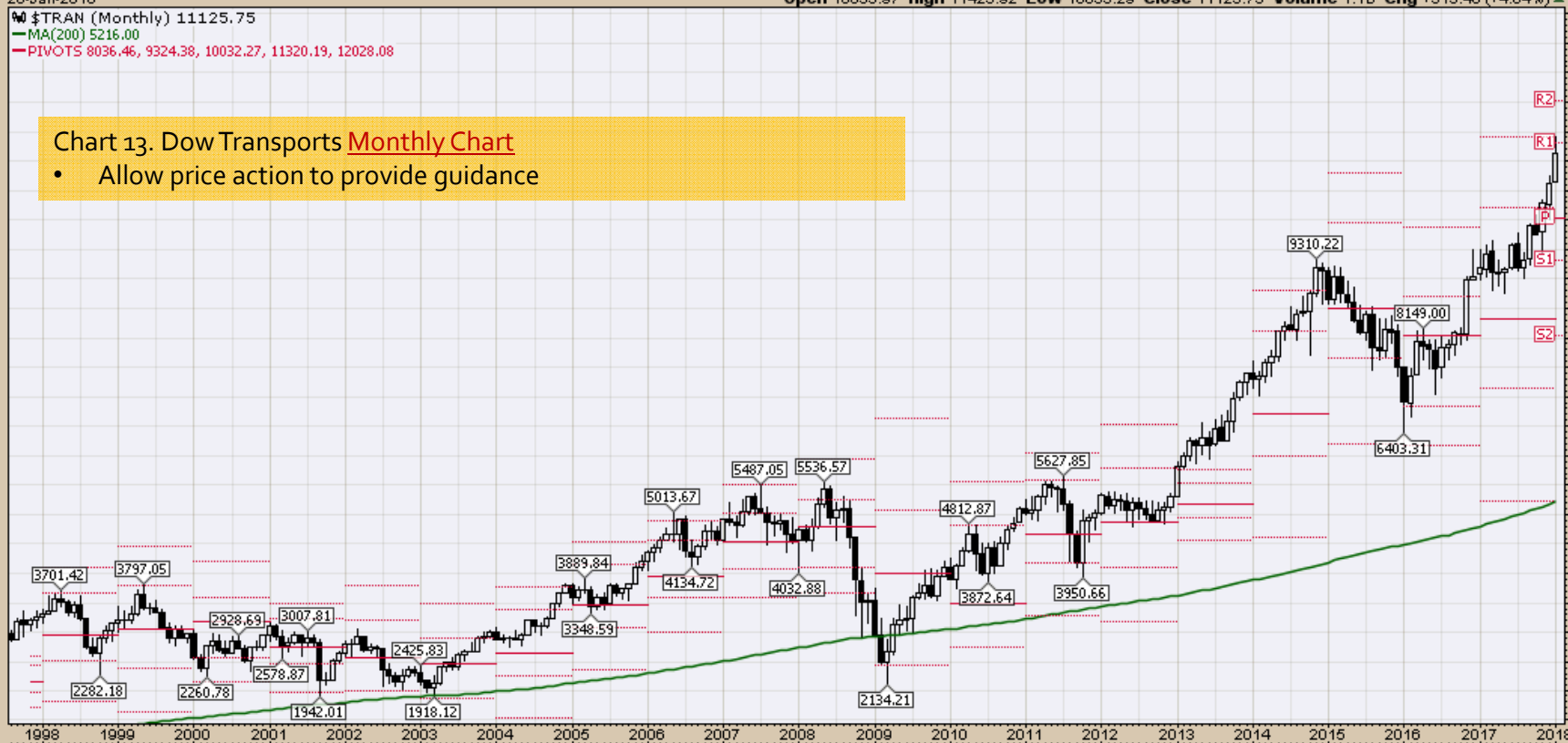
\$TRAN (Monthly) 11125.75

MA(200) 5216.00

PIVOTS 8036.46, 9324.38, 10032.27, 11320.19, 12028.08

Chart 13. Dow Transports Monthly Chart

- Allow price action to provide guidance



\$SPX S&P 500 Large Cap Index INDX

26-Jan-2018

Open 2683.73 High 2872.87 Low 2682.36 Close 2872.87 Volume 39.8B Chg +199.26 (+7.46%) ▲

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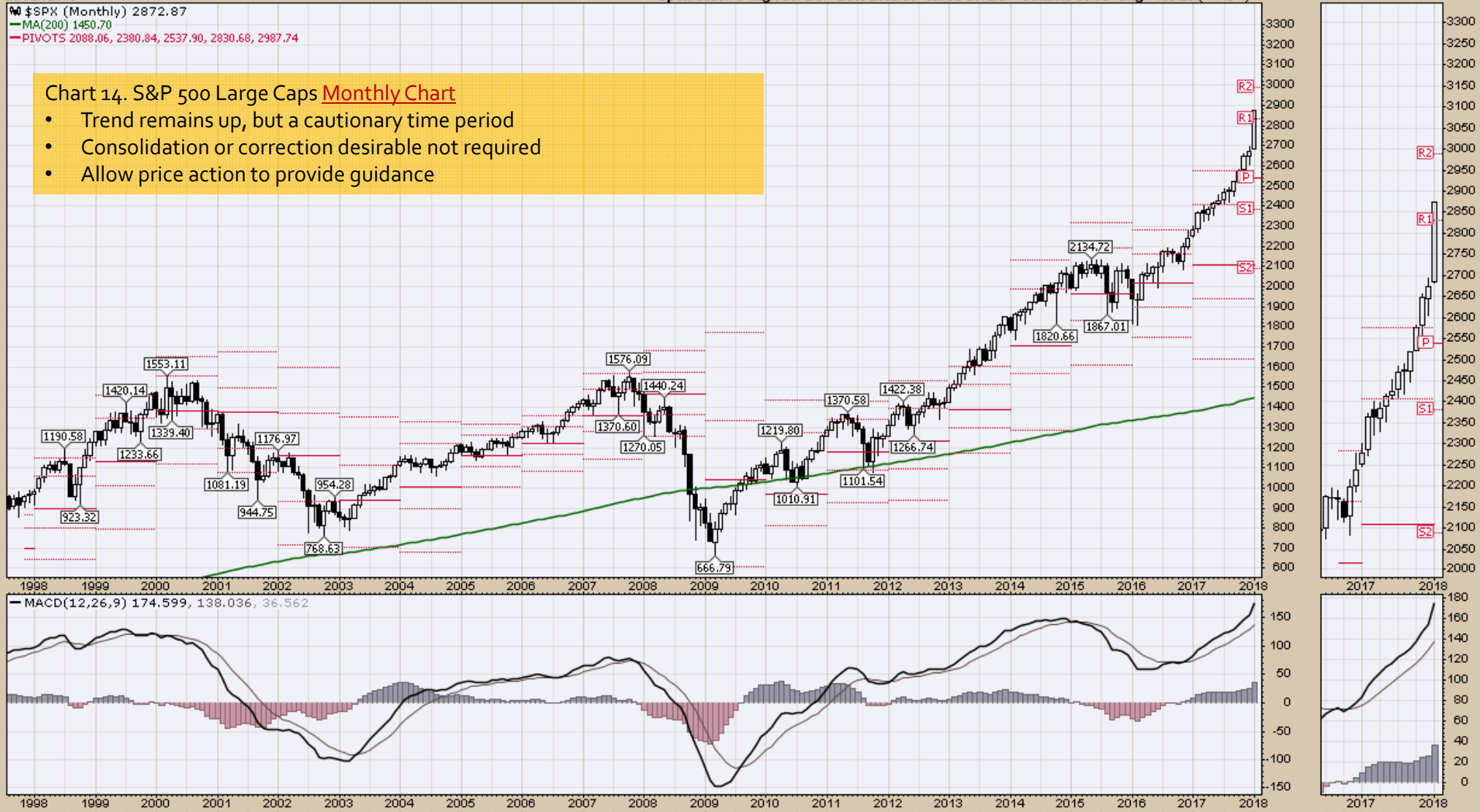
\$SPX (Monthly) 2872.87

MA(200) 1450.70

PIVOTS 2088.06, 2380.84, 2537.90, 2830.68, 2987.74

Chart 14. S&P 500 Large Caps Monthly Chart

- Trend remains up, but a cautionary time period
- Consolidation or correction desirable not required
- Allow price action to provide guidance



\$COMPQ Nasdaq Composite INDEX

26-Jan-2018

Open 6937.65 High 7505.77 Low 6924.08 Close 7505.77 Volume 36.8B Chg +602.38 (+8.73%) ▲

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\$COMPQ (Monthly) 7505.77

MA(200) 3006.49

PIVOTS 4829.19, 5866.29, 6435.09, 7472.19, 8040.99

Chart 15. Nasdaq Composite, **Monthly Chart**

- Passive investors have lifted this market to a level that one should at least consider the risk vs reward
- Allow price action to provide guidance

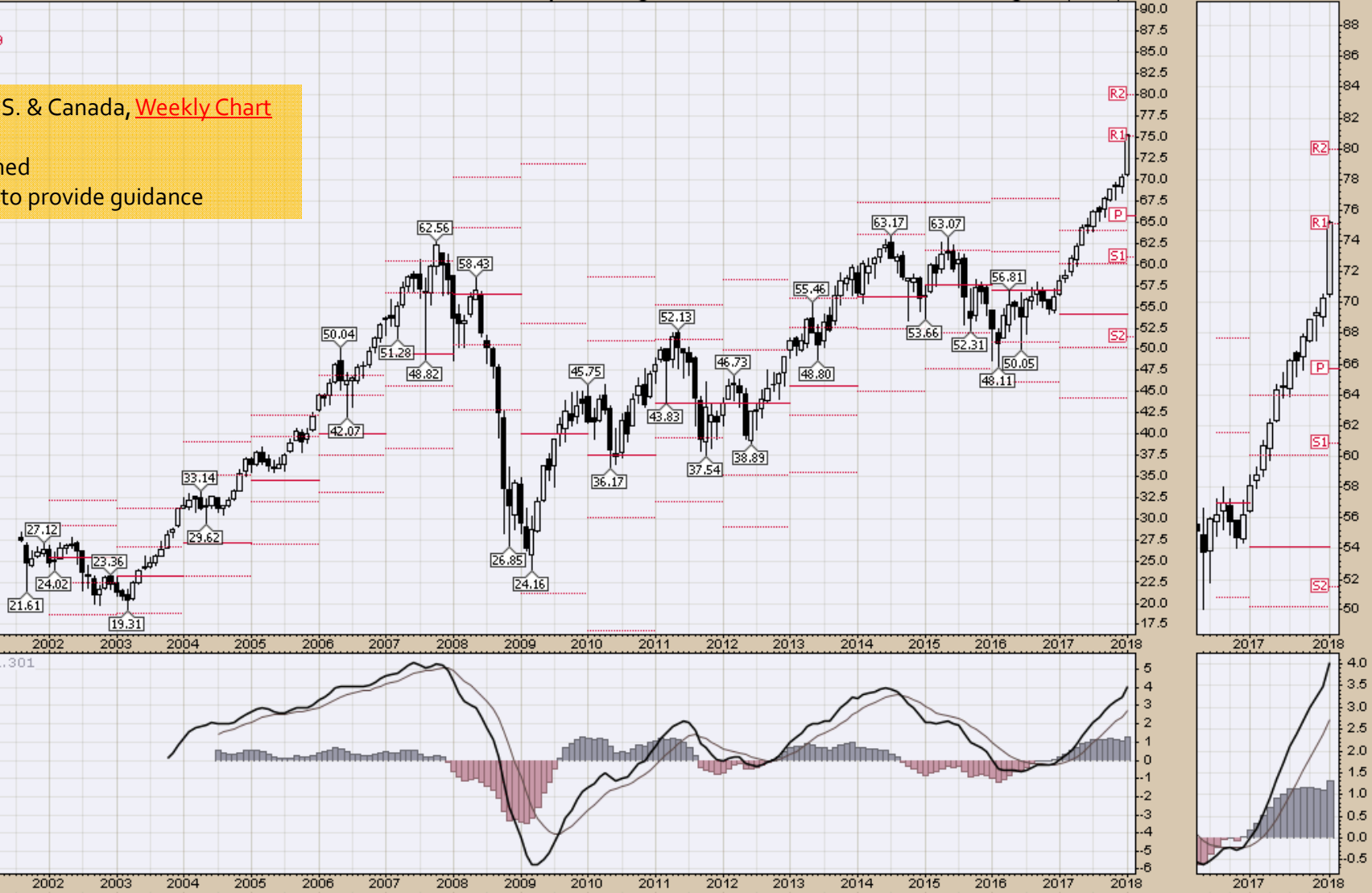


Select Global Equity Charts

▲ EFA (Monthly) 75.25
— MA(200) undef
— PIVOTS 51.49, 60.90, 65.74, 75.15, 79.99

Chart 16. World less U.S. & Canada, Weekly Chart

- Trend remains up
- Momentum regained
- Allow price action to provide guidance



26-Jan-2018

Open 47.78 High 52.08 Low 47.73 Close 52.08 Volume 1.0B Chg +4.96 (+10.53%) ▲

▲ EEM (Monthly) 52.08

— MA(200) 29.15

— PIVOTS 30.31, 38.72, 43.02, 51.42, 55.72

Chart 17. Emerging Markets, **Monthly Chart**

- A cautionary time, but momentum regained
- Allow price action to provide guidance



EWA (Monthly) 24.11
MA(200) 14.36
PIVOTS 18.33, 20.75, 22.02, 24.43, 25.70

Chart 18. Australia Monthly Chart

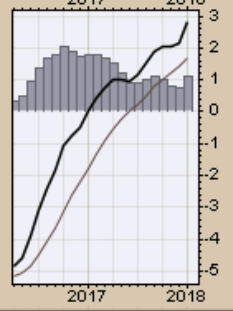
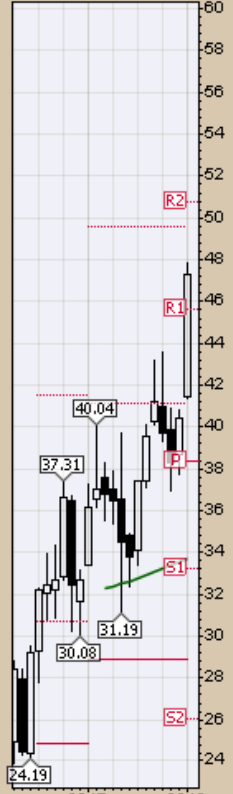
- Cautionary period, but momentum strengthening
- Continued Chinese growth a positive



EWZ (Monthly) 47.33
MA(200) 33.73
PIVOTS 26.03, 33.24, 38.40, 45.61, 50.77

Chart 19. Brazil, Monthly Chart

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



26-Jan-2018

Open 29.85 High 30.60 Low 29.64 Close 30.32 Volume 53.0M Chg +0.68 (+2.29%)

EWC (Monthly) 30.32

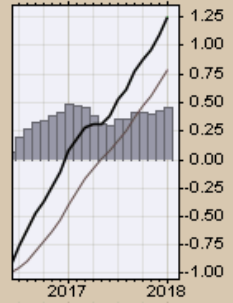
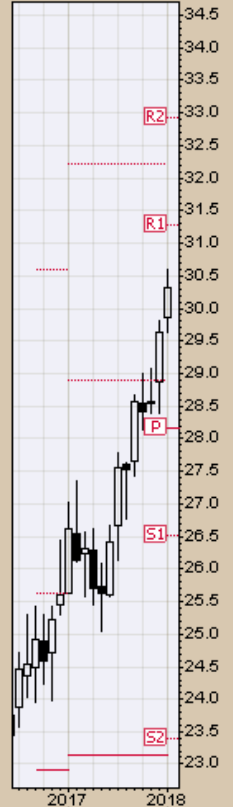
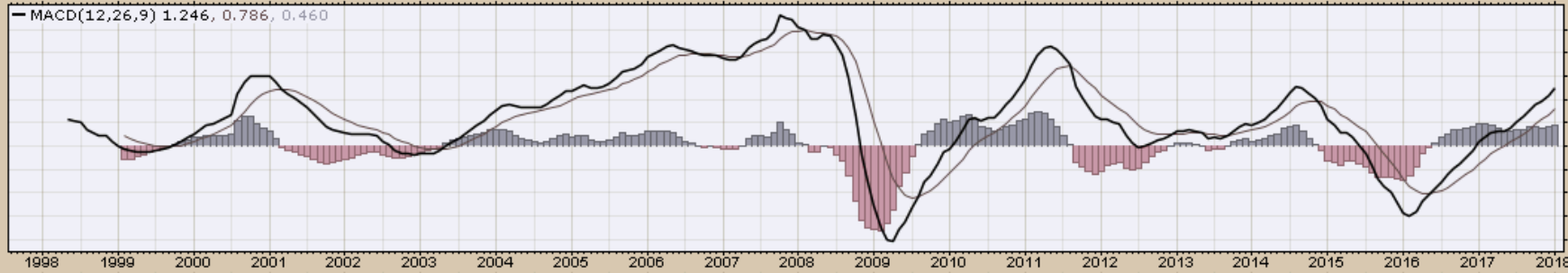
MA(200) 20.31

PIVOTS 23.40, 26.52, 28.17, 31.29, 32.94

Chart 20. Canada, Monthly Chart

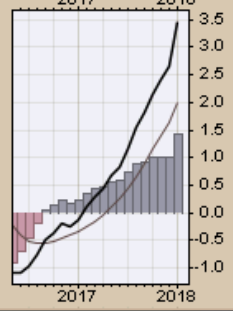
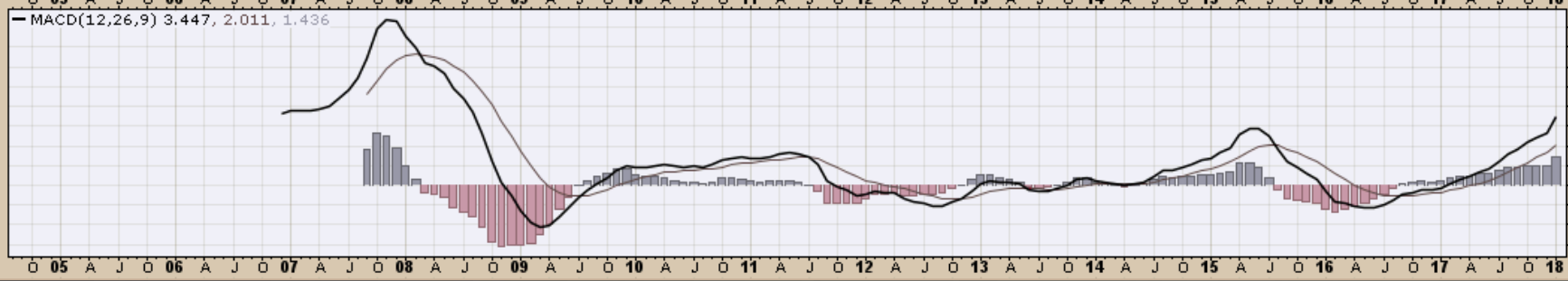
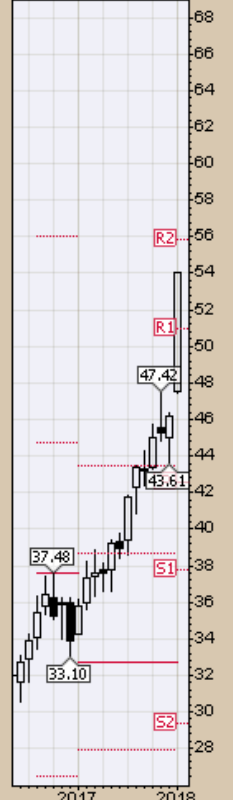
1997 – January 26, 2018

- Regain momentum
- Improving energy price strength complimenting technology gains



FXI (Monthly) 54.00
MA(200) undef
PIVOTS 29.39, 37.78, 42.60, 50.99, 55.81

Chart 21. China, **Monthly Chart**,
• Regaining momentum, simulative activities bearing fruit
• Be cautious given Chinese response unknowns to unfolding economic and geopolitical events

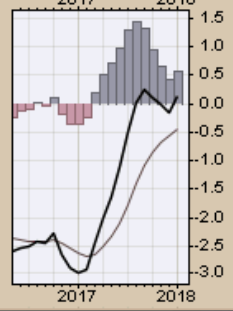
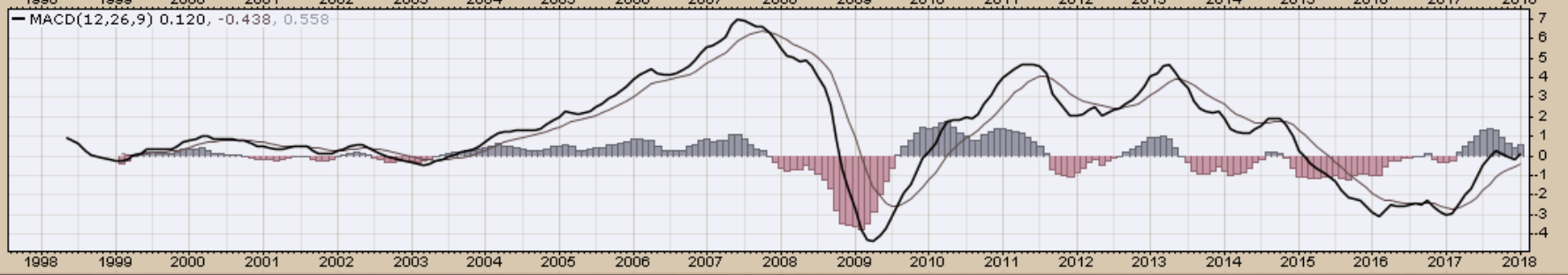
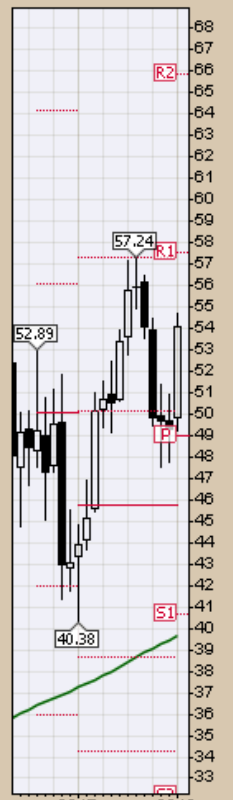


EWJ (Monthly) 54.07

MA(200) 39.67

PIVOTS 32.11, 40.70, 48.97, 57.56, 65.83

Chart 22. Mexico, **Monthly Chart**
Correcting gains, and building a base to move higher



EWJ iShares MSCI Japan ETF NYSE

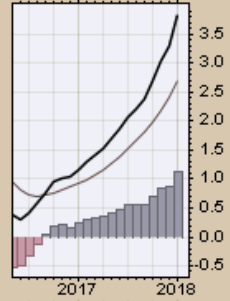
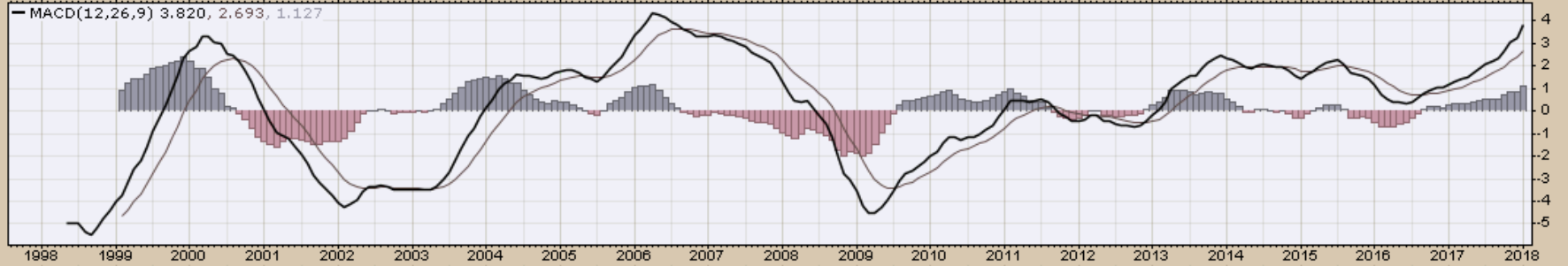
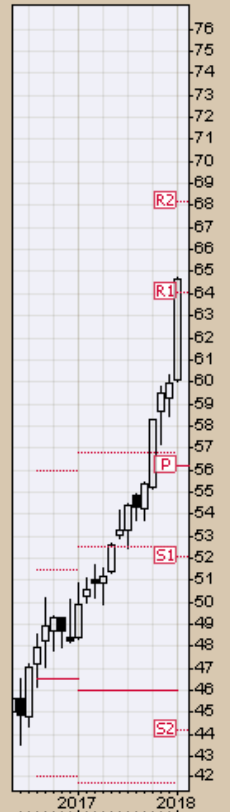
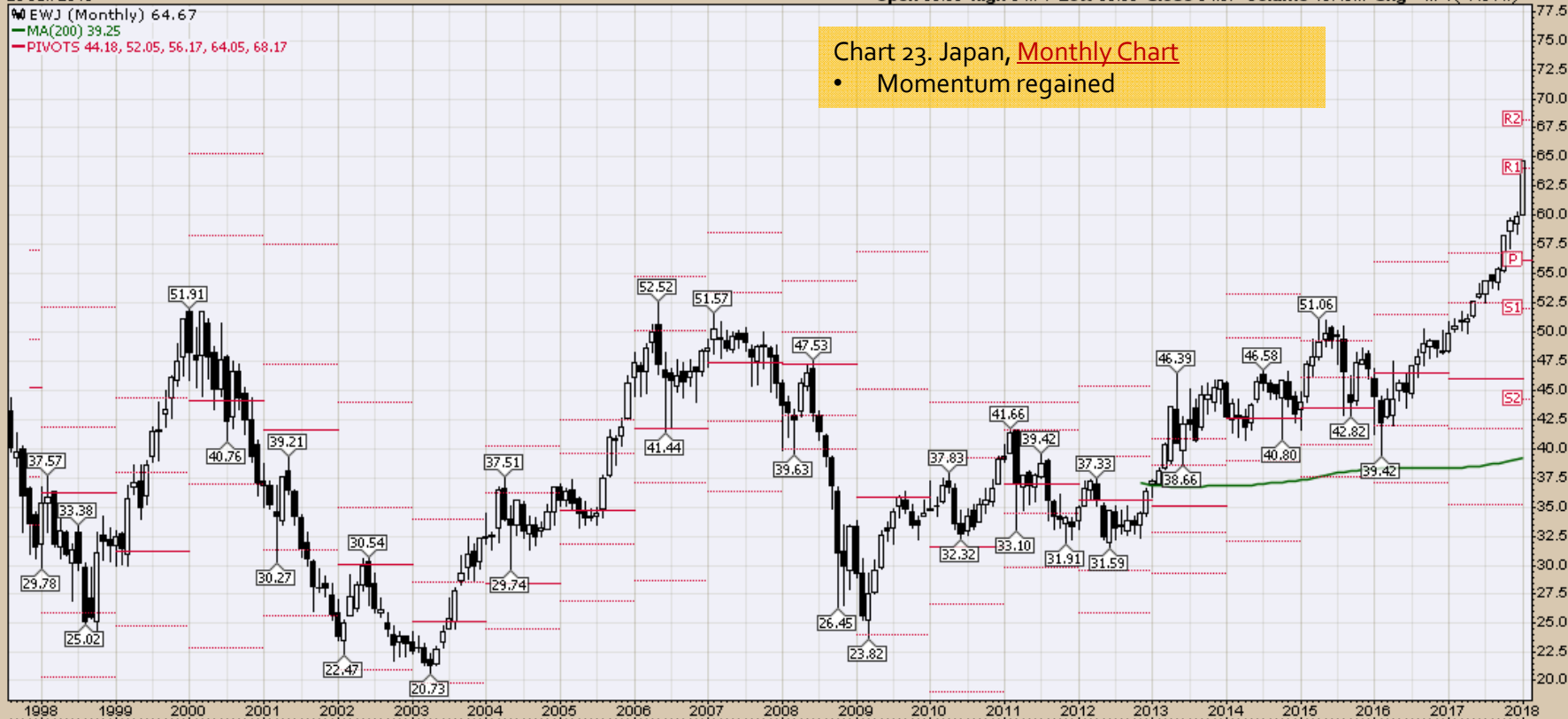
26-Jan-2018

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Open 60.08 High 64.71 Low 60.00 Close 64.67 Volume 197.6M Chg +4.74(+7.91%)▲

EWJ (Monthly) 64.67
MA(200) 39.25
PIVOTS 44.18, 52.05, 56.17, 64.05, 68.17

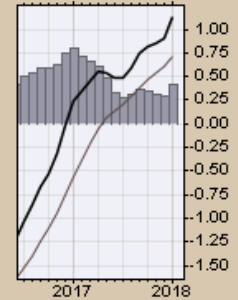
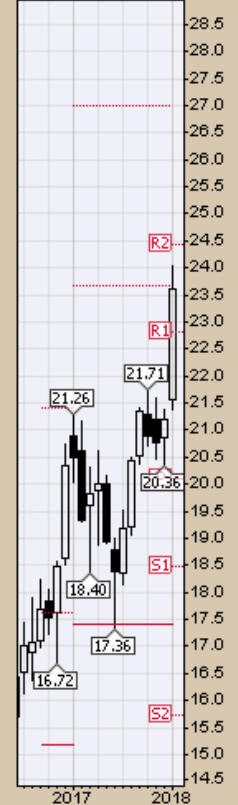
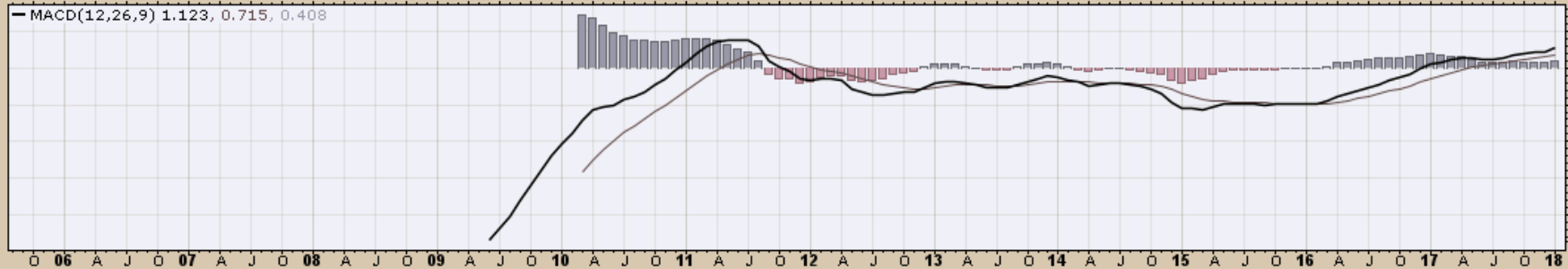
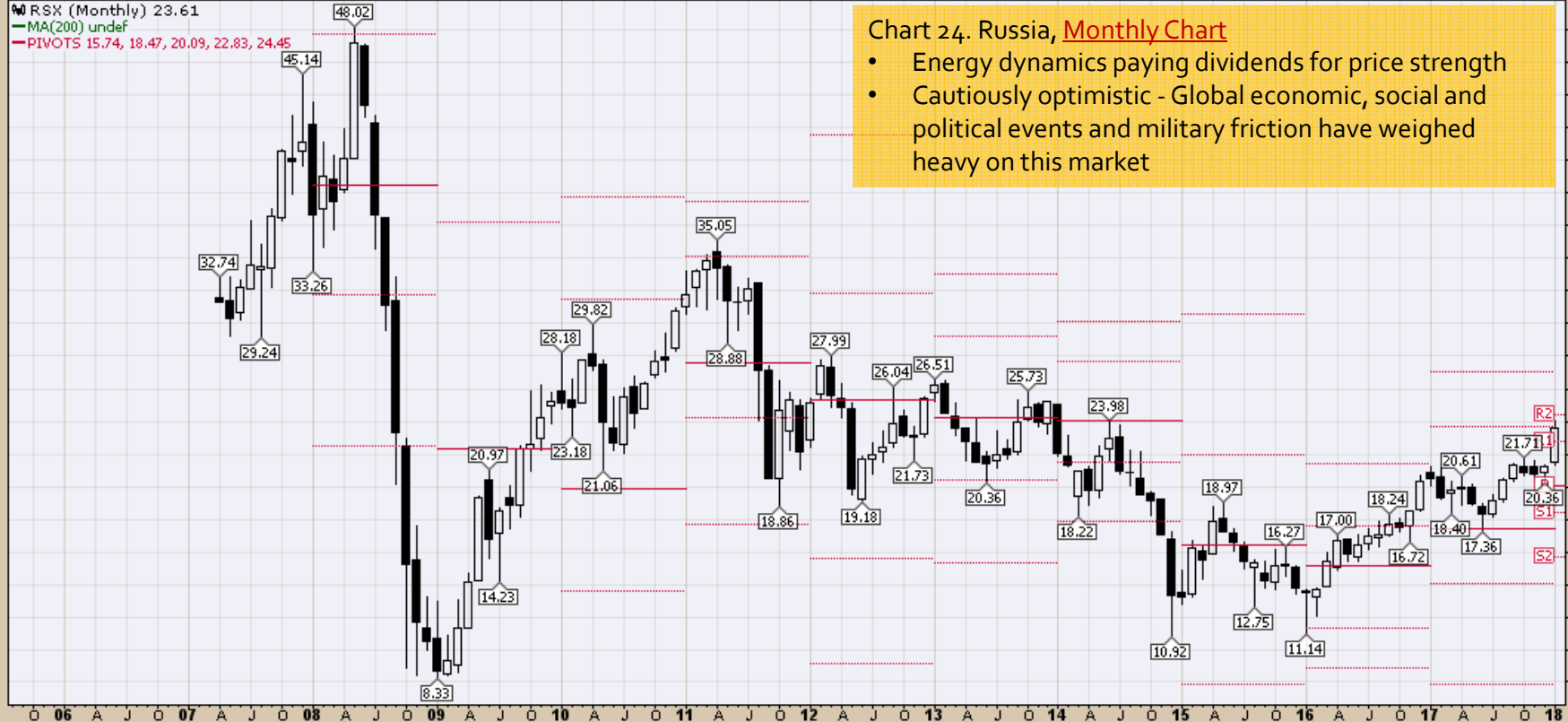
Chart 23. Japan, Monthly Chart
• Momentum regained



RSX (Monthly) 23.61
 MA(200) undef
 PIVOTS 15.74, 18.47, 20.09, 22.83, 24.45

Chart 24. Russia, **Monthly Chart**

- Energy dynamics paying dividends for price strength
- Cautiously optimistic - Global economic, social and political events and military friction have weighed heavy on this market



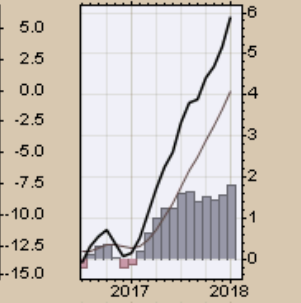
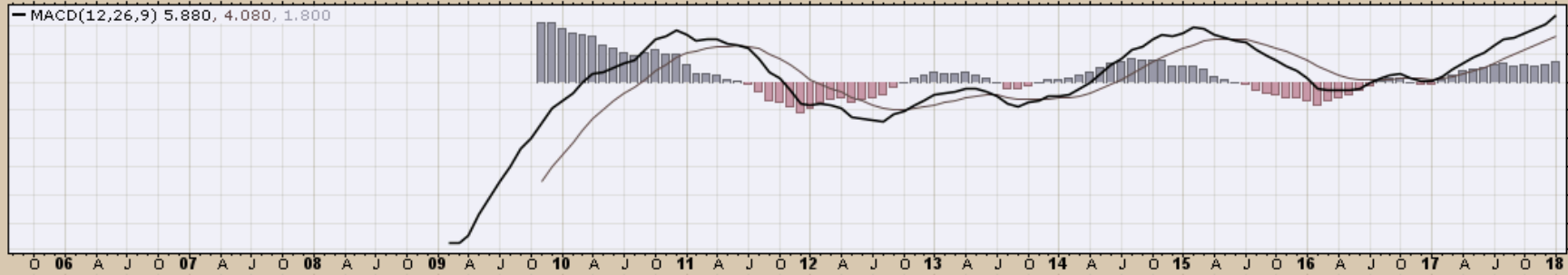
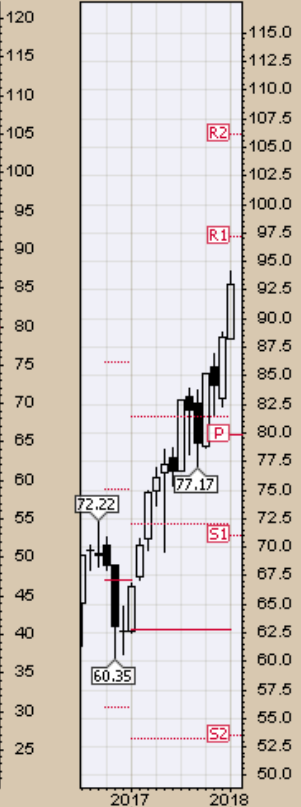
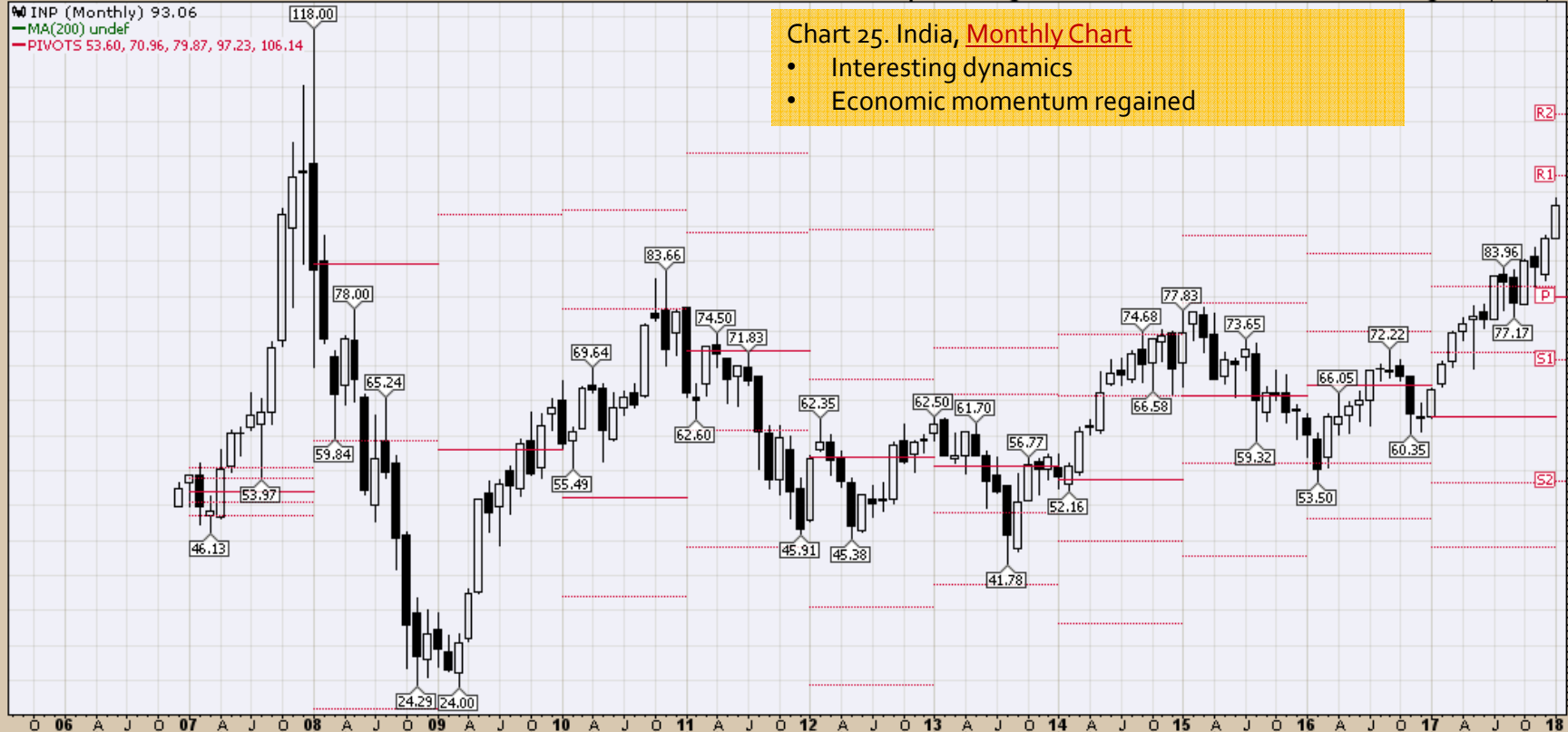
INP (Monthly) 93.06

MA(200) undef

PIVOTS 53.60, 70.96, 79.87, 97.23, 106.14

Chart 25. India, Monthly Chart

- Interesting dynamics
- Economic momentum regained



CRB Commodity Index

Weekly, Daily and Monthly Charts

This Week

Primary consideration:

- Policy intervention's impact on macro factors and chart structure imply continued cautious optimism, though some back filling may be in order
- Global Government and Central Bank actual and anticipated intervention indicate a building fruit bearing process underway
- **Bigger Picture: For the CRB Commodity Index to have a strong 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 (Which Now Appears To Exist)**

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

© StockCharts.com

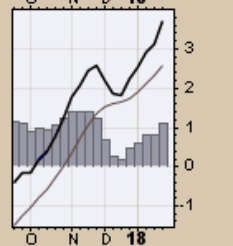
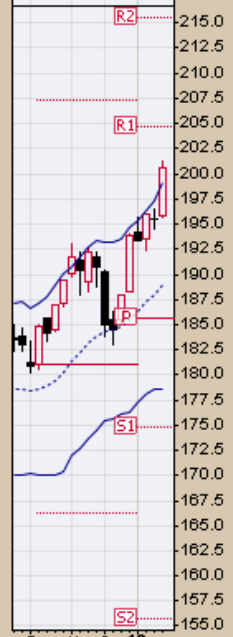
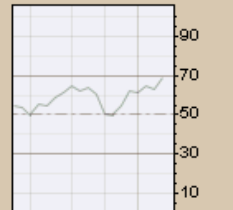
26-Jan-2018

Open 195.80 High 201.19 Low 195.71 Close 200.52 Chg +5.02 (+2.57%) ▲

▲ RSI(14) 68.70

● \$CRB (Weekly) 200.52
— BB(20,2,0) 178.67 - 188.93 - 199.20
— PIVOTS 155.63, 174.78, 185.57, 204.66, 215.45
■ Volume undef

Chart 26. \$CRB Reuters/Jefferies CRB Index, Weekly Chart



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

26-Jan-2018

© StockCharts.com

Open 199.36 High 200.82 Low 198.99 Close 200.52 Chg +1.18 (+0.59%) ▲

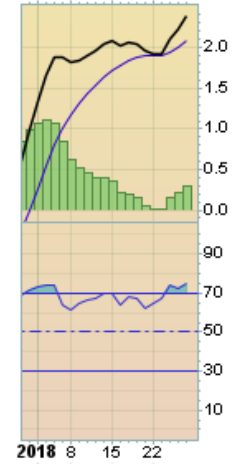
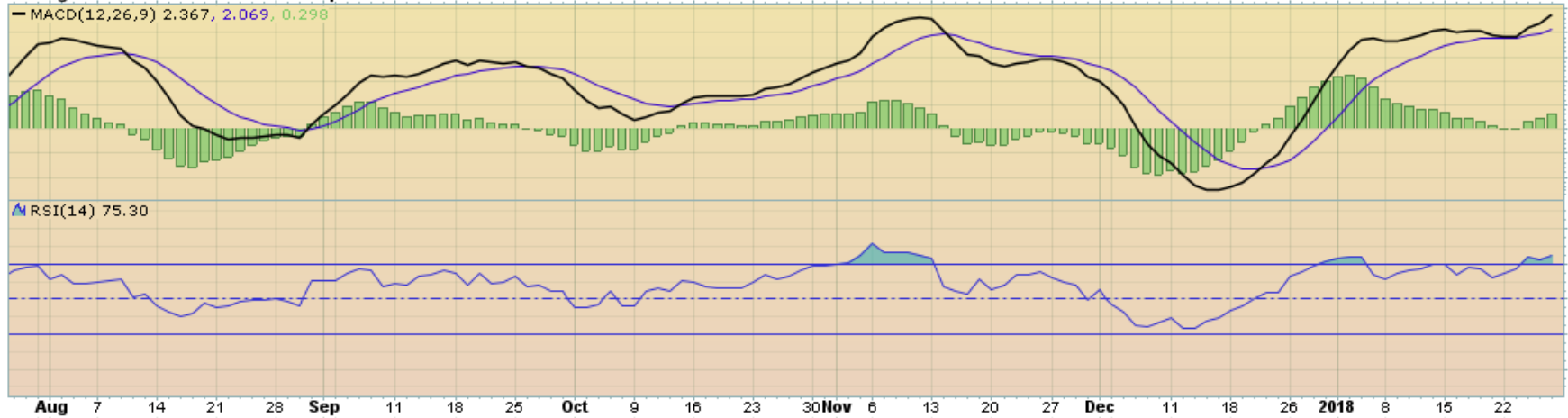
Reuters/Jefferies CRB Index (EOD) (Daily) 200.52

BB(20,2.0) 192.03 - 195.89 - 199.75

PIVOTS 179.24, 186.55, 190.30, 197.61, 201.36

Volume undef

Chart 27. \$CRB Reuters/Jefferies CRB Index, Daily Chart



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

© StockCharts.com

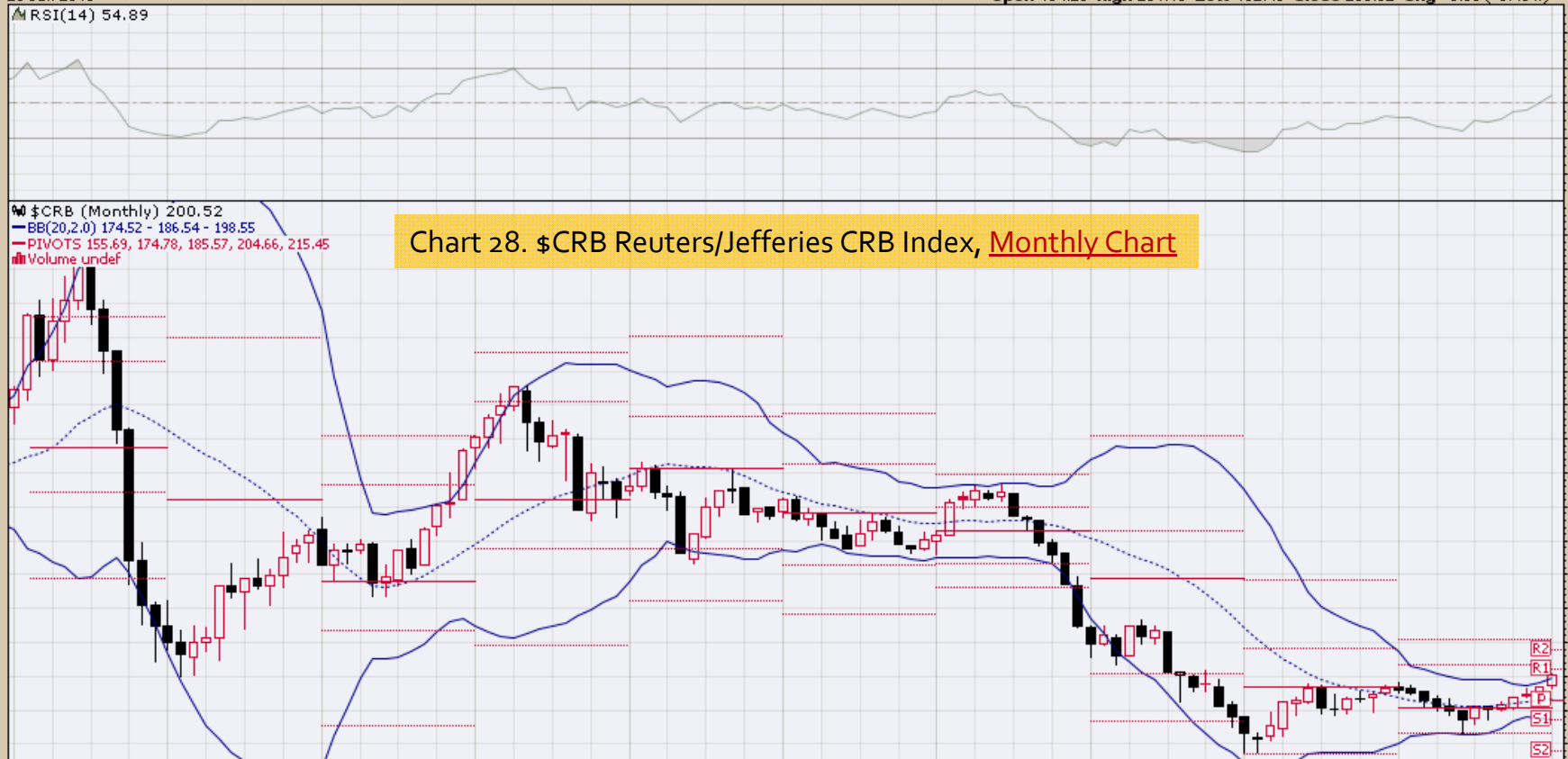
26-Jan-2018

Open 194.25 High 201.19 Low 192.46 Close 200.52 Chg +6.66 (+3.43%) ▲

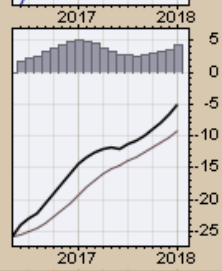
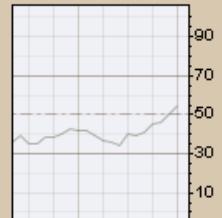
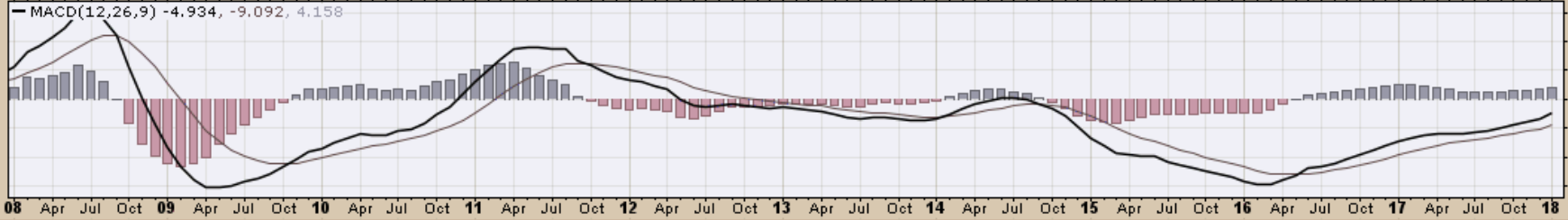
▲ RSI(14) 54.89

● \$CRB (Monthly) 200.52
— BB(20,2,0) 174.52 - 186.54 - 198.55
— PIVOTS 155.63, 174.78, 185.57, 204.66, 215.45
■ Volume undef

Chart 28. \$CRB Reuters/Jefferies CRB Index, Monthly Chart



— MACD(12,26,9) -4.934, -9.092, 4.158



\$WTIC Light Crude Oil

Weekly, Daily and Monthly Charts

This Week

Primary Consideration:

- Fundamentals and global uncertainties increasingly supportive of this market
- Price action to \$73-plus a consideration
- **A complex and volatile market focused on global uncertainties like Saudi Arabian and Iranian building friction, other Middle East challenges, North Korea, market structure, geopolitical considerations and building possibilities of a Venezuelan civil war are just some additional considerations, all deserve heightened respect in a world with building economic, social, political and homeland security uncertainties**
- Expanding global demand, Saudi Arabia, Russia, OPEC, other oil producers, and other factors have a major role in limiting price downside
- As always, remain focused on the bigger “Geopolitical Picture and Building Homeland Security Friction”

\$WTIC Light Crude Oil - Continuous Contract (EOD) CME
26-Jan-2018

Open 63.50 High 66.66 Low 63.05 Close 66.14 Volume 3.6M Chg +2.83 (+4.47%)

© StockCharts.com

▲ CMF(20) 0.381

■ \$WTIC (Weekly) 66.14
— BB(20,2.0) 47.08 - 56.69 - 66.30
— PIVOTS 35.87, 48.14, 54.33, 66.60, 72.79
■ Volume 3.59M, EMA(50) 3.06M

Chart 29. \$WTIC, Weekly Chart



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

26-Jan-2018

Open 65.25 High 66.35 Low 64.91 Close 66.14 Volume 676.0K Chg +0.63 (+0.96%) ▲

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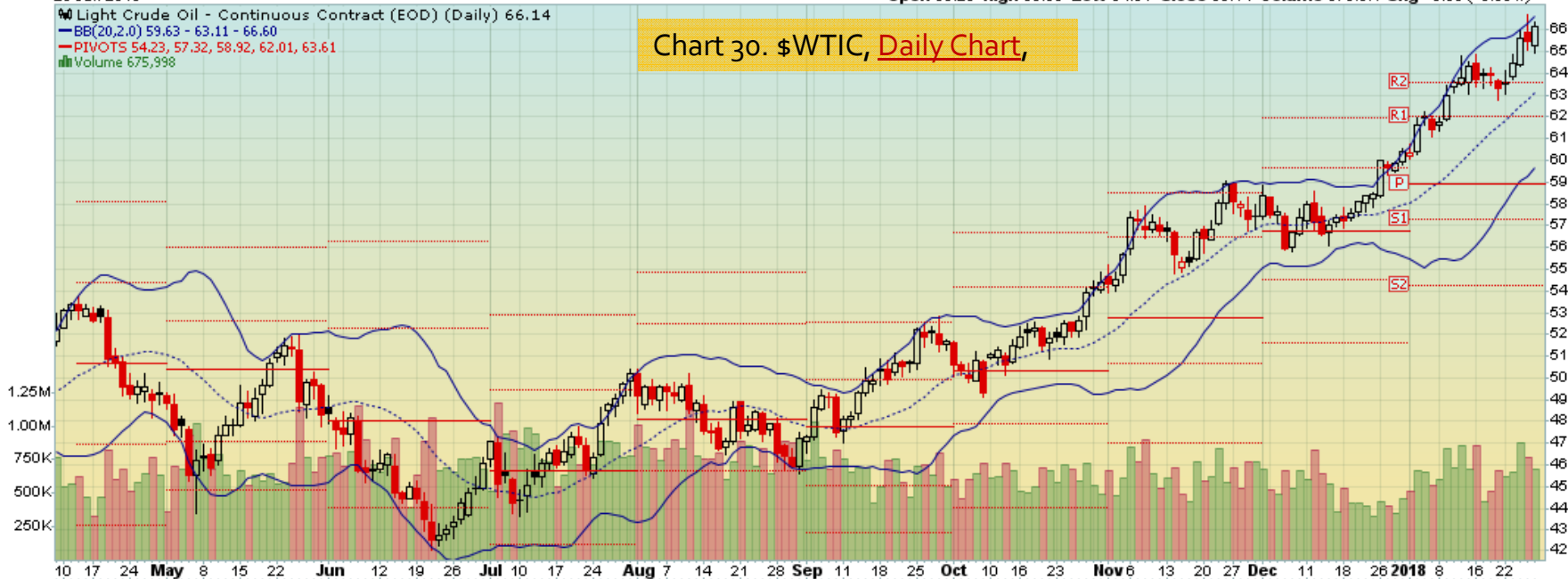
Light Crude Oil - Continuous Contract (EOD) (Daily) 66.14

BB(20,2.0) 59.63 - 63.11 - 66.60

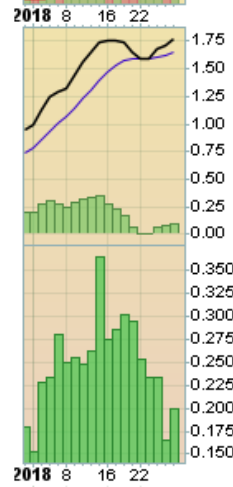
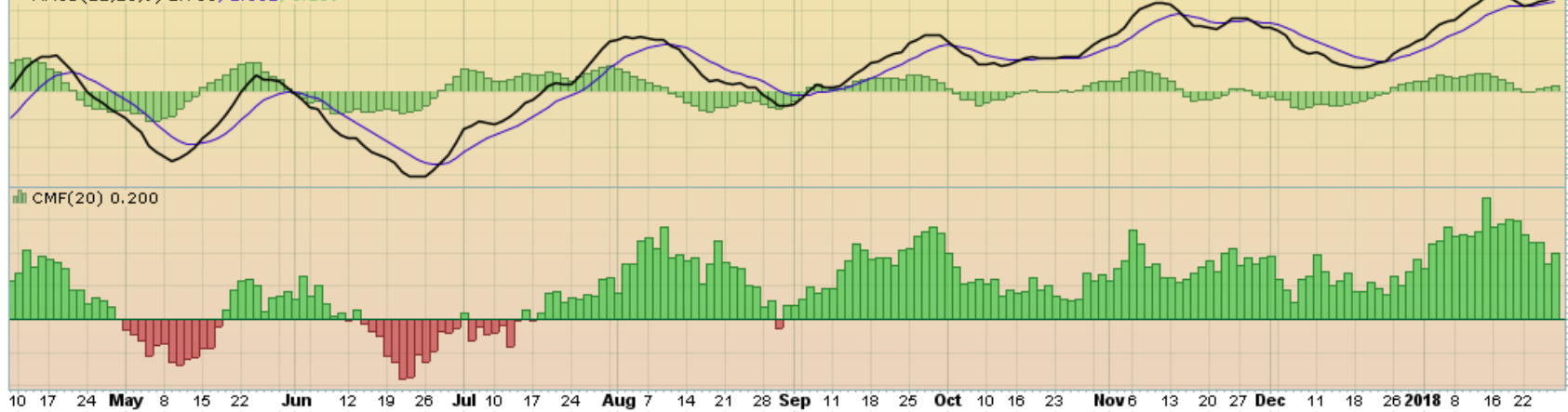
PIVOTS 54.23, 57.32, 58.92, 62.01, 63.61

Volume 675,998

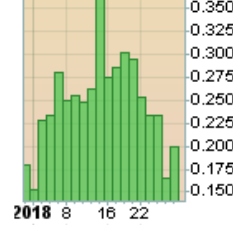
Chart 30. \$WTIC, Daily Chart,



MACD(12,26,9) 1.760, 1.651, 0.109



CMF(20) 0.200



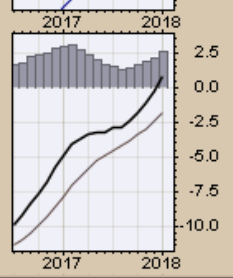
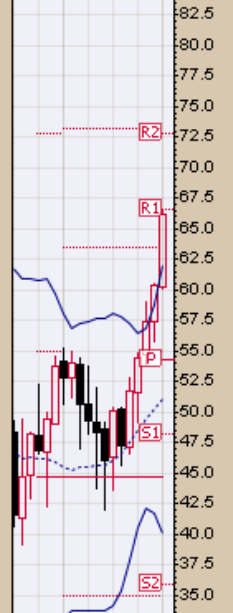
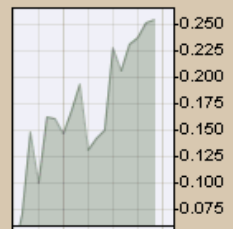
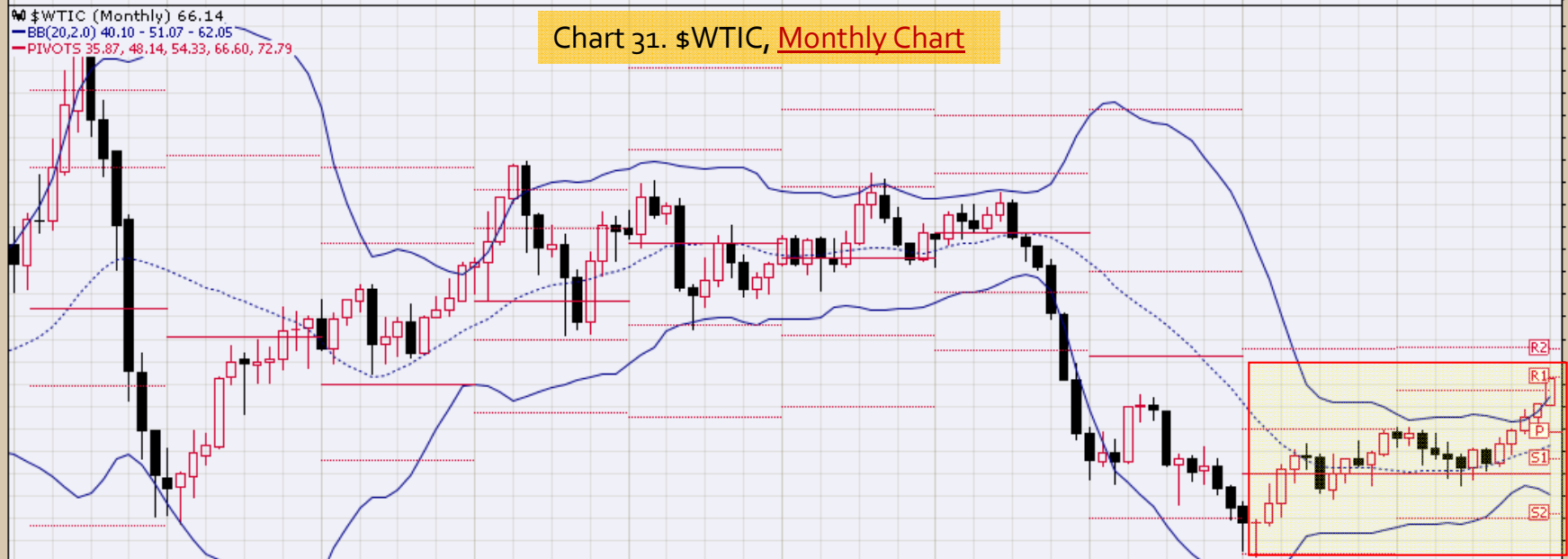
\$WTIC Light Crude Oil - Continuous Contract (EOD) CME

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26-Jan-2018 Open 60.20 High 66.66 Low 60.10 Close 66.14 Volume 12.1M Chg +5.72 (+9.47%)



Chart 31. \$WTIC, Monthly Chart



Soybeans

Weekly, Daily and Monthly Charts

This Week

Primary Consideration:

- 2018 is likely a good year for grain prices, but near term it is still not obvious that this market has either fully corrected or found a bottom, so presently still give consideration to prices revisiting the 2017 low of \$9.00, before turning bullish
- A world awash in liquidity, building economic momentum and many hard assets seemingly overvalued, be careful not to overlook the possible attractiveness of this asset to speculators, investors and end-users
- **Simply stated watch the price action to define soybean price dynamics**

\$SOYB Soybeans - Continuous Contract (EOD) CME

© StockCharts.com

26-Jan-2018

Open 980.50 High 1002.00 Low 979.50 Close 985.50 Volume 592.6K Chg +8.25 (+0.84%) ▲

▲ CMF(20) 0.045

\$SOYB (Weekly) 985.50
BB(20,2,0) 955.31 - 979.19 - 1003.07
PIVOTS 800.92, 881.33, 980.67, 1061.08, 1160.42

Chart 32. Soybeans, Weekly Chart



\$SOYB Soybeans - Continuous Contract (EOD) CME

26-Jan-2018

Open 990.25 High 995.50 Low 983.75 Close 985.50 Volume 102.5K Chg -6.75 (-0.68%)

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● Soybeans - Continuous Contract (EOD) (Daily) 985.50
— BB(20,2.0) 947.04 - 970.70 - 994.36
— PIVOTS 914.25, 938.00, 976.50, 1000.25, 1038.75
■ Volume 102,462

Chart 33. Soybeans, Daily Chart



\$SOYB Soybeans - Continuous Contract (EOD) CME

26-Jan-2018

Open 967.50 High 1002.00 Low 944.50 Close 985.50 Volume 1.7M Chg +23.75 (+2.47%) ▲

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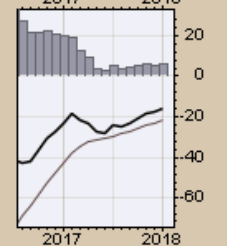
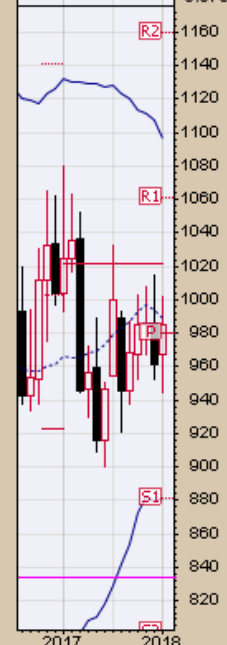
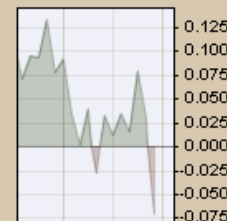
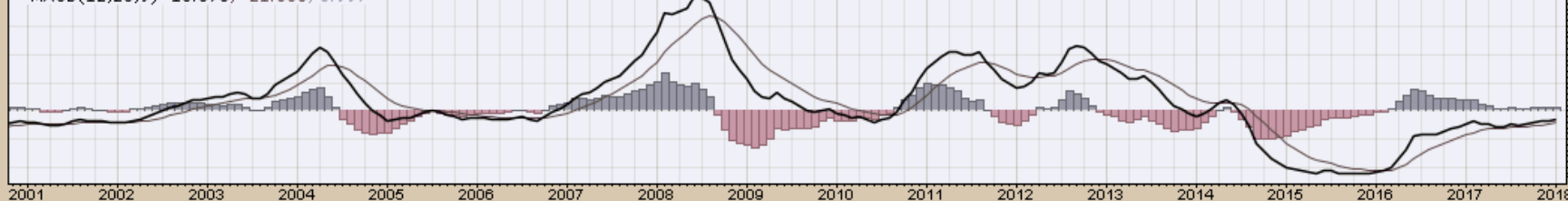
▲ CMF(20) -0.071 (29 Dec)

Chart 34. Soybeans, Monthly Chart

\$SOYB (Monthly) 985.50
BB(20,2,0) 881.55 - 989.00 - 1096.45
PIVOTS 800.92, 881.33, 980.67, 1061.08, 1160.42



MACD(12,26,9) -15.570, -21.566, 5.997



Corn

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- **Searching for a low, so assume bearish until price action becomes more supportive of a bullish case and give consideration to prices possibly moving to their previous 2016 lows of \$3.15 or below**

\$CORN Corn - Continuous Contract (EOD) CME

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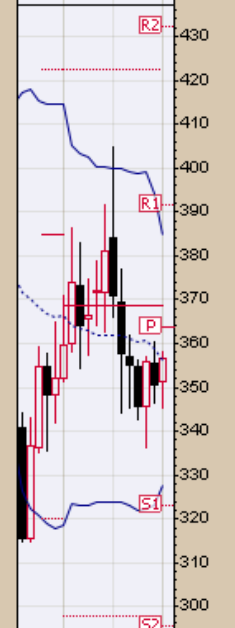
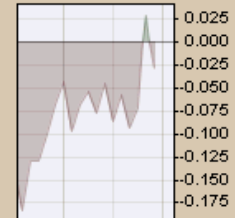
26-Jan-2018

Open 351.25 High 358.00 Low 345.50 Close 356.50 Volume 3.1M Chg +5.75 (+1.64%)

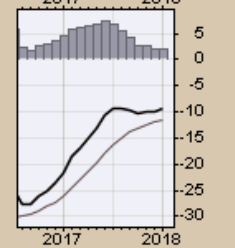
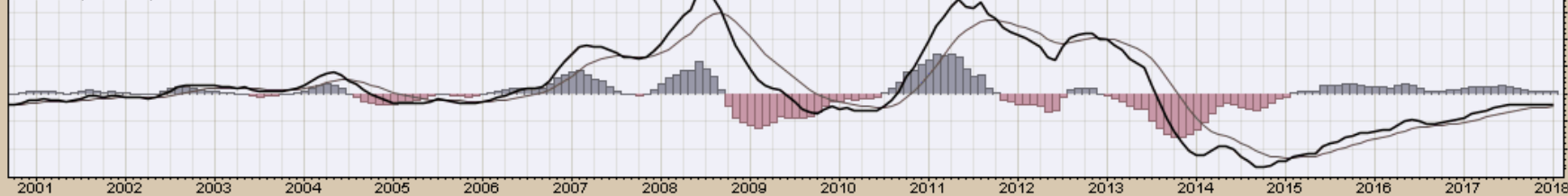
▲ CMF(20) -0.029 (29 Dec)

● \$CORN (Monthly) 356.50
— BB(20,2,0) 327.67 - 356.27 - 384.88
— PIVOTS 295.42, 323.08, 363.92, 391.58, 432.42

Chart 35. Corn, Weekly Chart



— MACD(12,26,9) -9.330, -11.399, 2.069



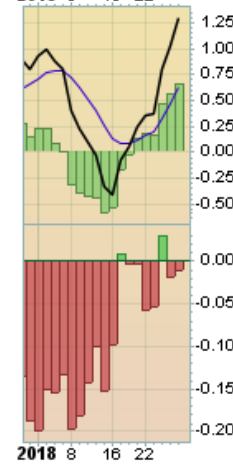
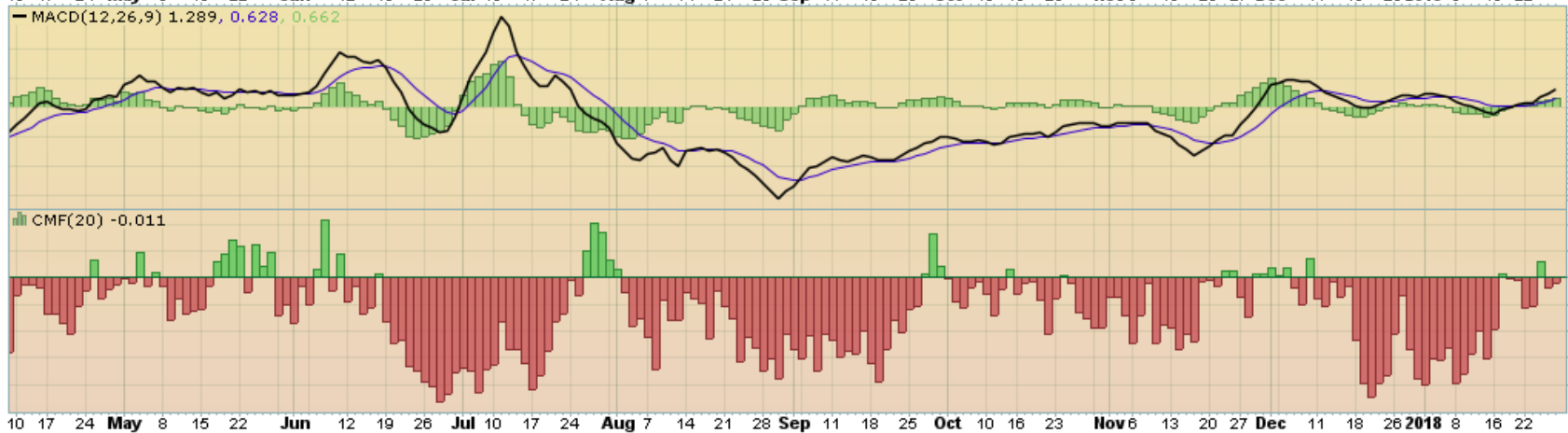
\$CORN Corn - Continuous Contract (EOD) CME
26-Jan-2018

© StockCharts.com

Open 355.00 High 357.00 Low 354.50 Close 356.50 Volume 125.4K Chg +1.25 (+0.35%) ▲

■ Corn - Continuous Contract (EOD) (Daily) 356.50
— BB(20,2,0) 345.93 - 351.41 - 356.89
— PIVOTS 338.58, 344.67, 352.58, 358.67, 366.58
— CHANDLR(22,3,0) 347.14
■ Volume 125,362

Chart 36. Corn, Daily Chart



\$CORN Corn - Continuous Contract (EOD) CME

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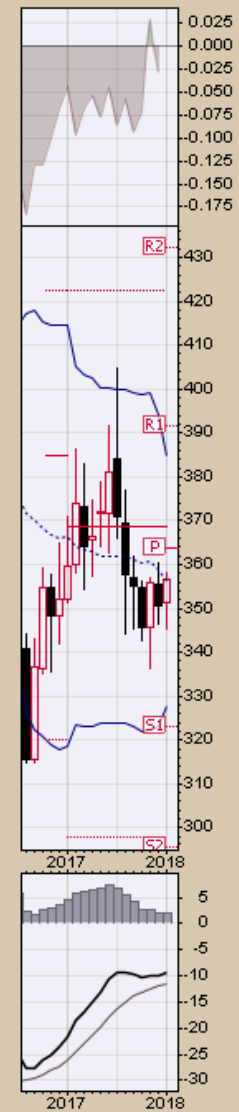
26-Jan-2018

Open 351.25 High 358.00 Low 346.50 Close 356.50 Volume 3.1M Chg +5.75 (+1.64%)

▲ CMF(20) -0.029 (29 Dec)

● \$CORN (Monthly) 356.50
— BB(20,2,0) 327.67 - 356.27 - 384.88
— PIVOTS 295.42, 323.08, 363.92, 391.58, 432.42

Chart 37. Corn, Monthly Chart



Rice

Quarterly and Daily Charts

Near Term

Primary consideration:

- This market likely has more weakness than strength as market participants digest potential of significant expansion of 2018 U.S. long grain rice planted acres
- Remain aware of potential near term uncertain global economic crosscurrents related to currencies, bonds, equities and commodities as they go through a rebalancing process

Rough Rice Mar '18 (ZRH18) - Barchart.com



Rough Rice, 30 year



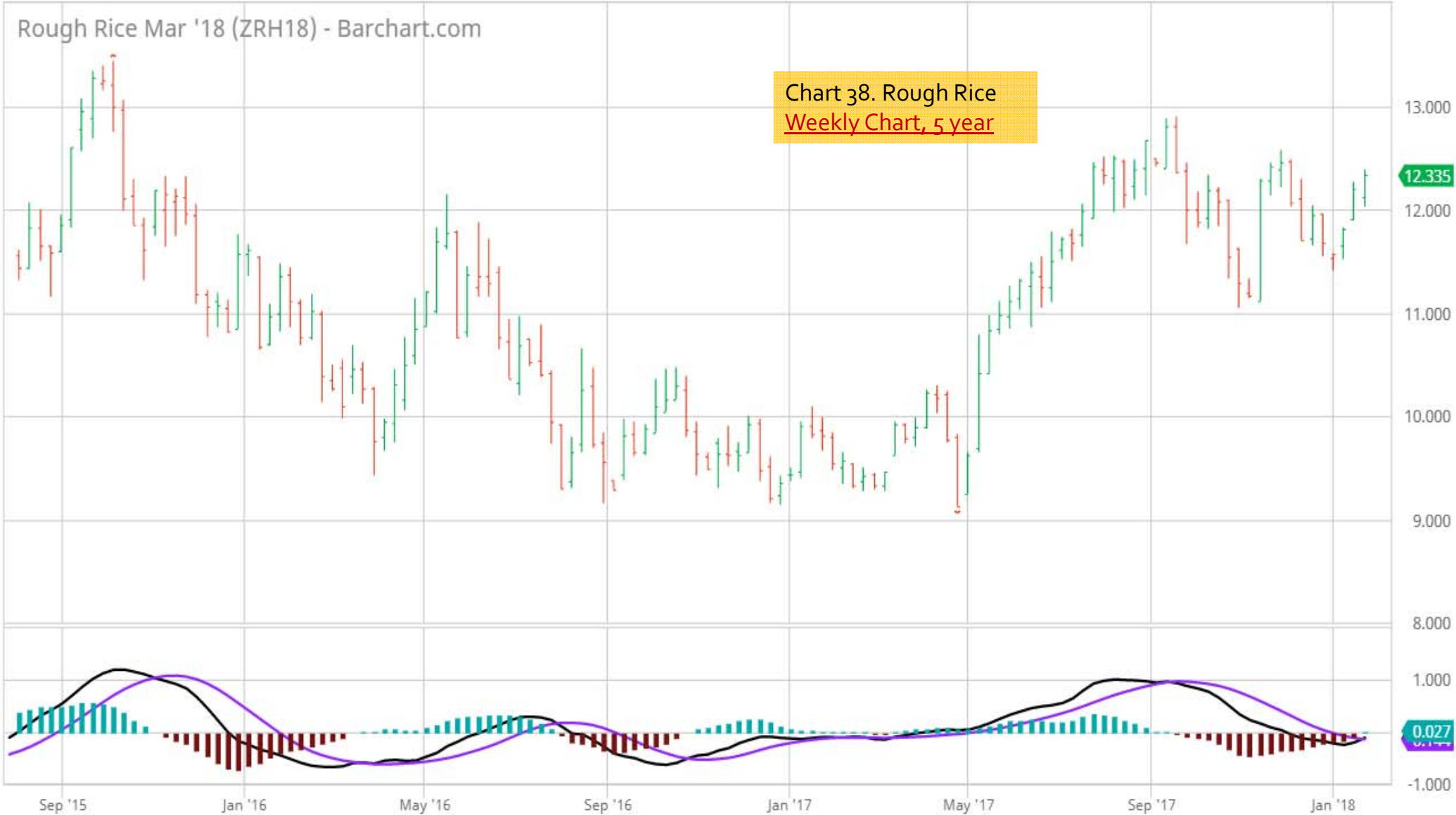
12,335

0.749
-0.160

268

Rough Rice Mar '18 (ZRH18) - Barchart.com

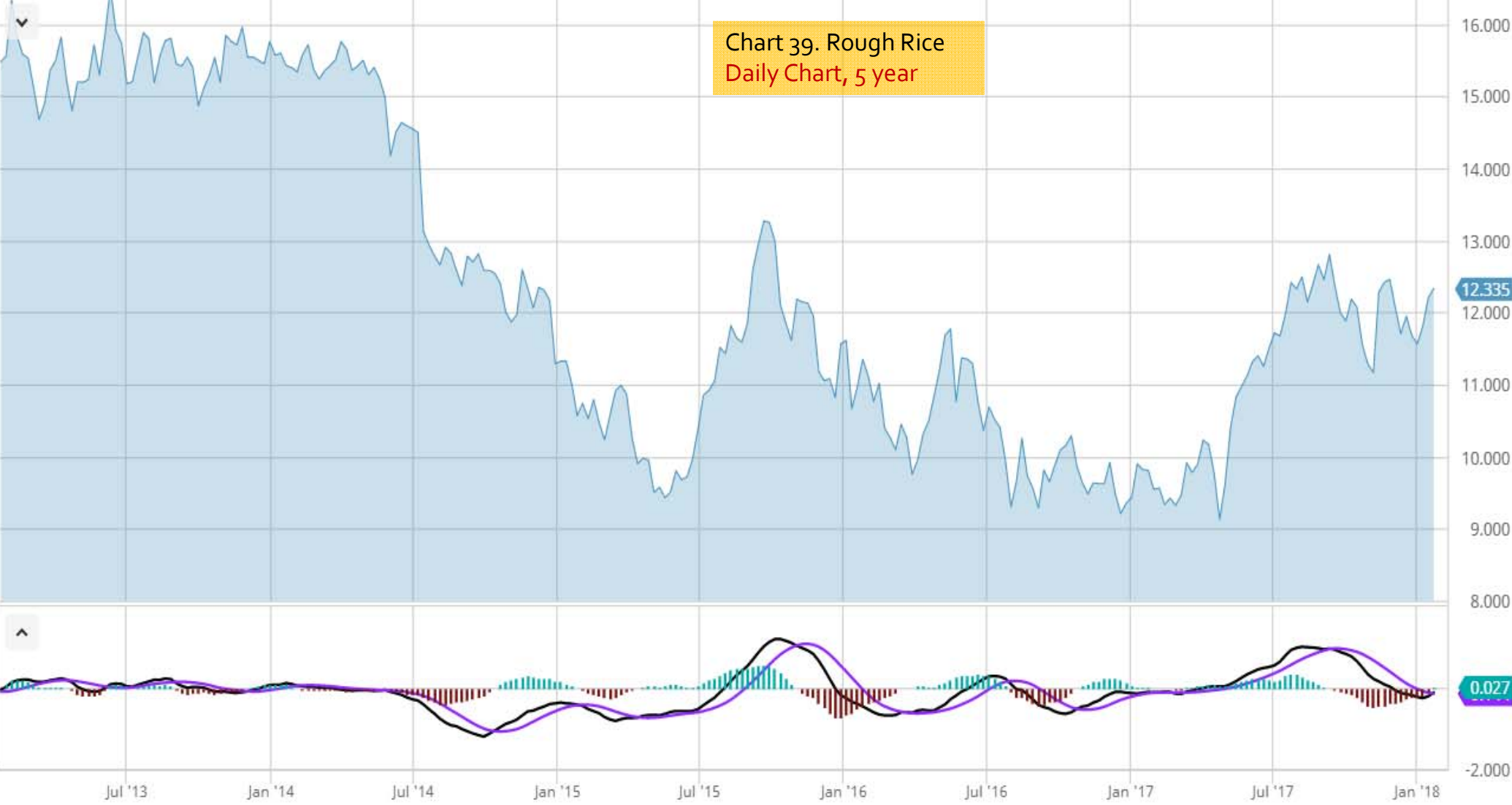
Chart 38. Rough Rice
Weekly Chart, 5 year



13.000
12.000
11.000
10.000
9.000
8.000
1.000
0.027
-1.000

Rough Rice Mar '18 (ZRH18) - Barchart.com

Chart 39. Rough Rice
Daily Chart, 5 year



Cotton

Weekly, Daily and Monthly Charts

Near Term

Primary Consideration:

- **Cotton prices are in a slow grind to the upside. Closing and holding above 88.50-cents implies possible significantly higher prices**

\$COTTON Cotton - Continuous Contract (EOD) ICE

26-Jan-2018

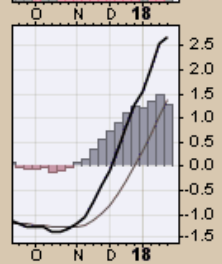
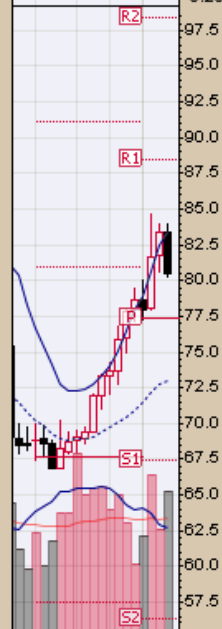
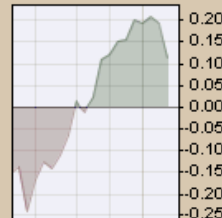
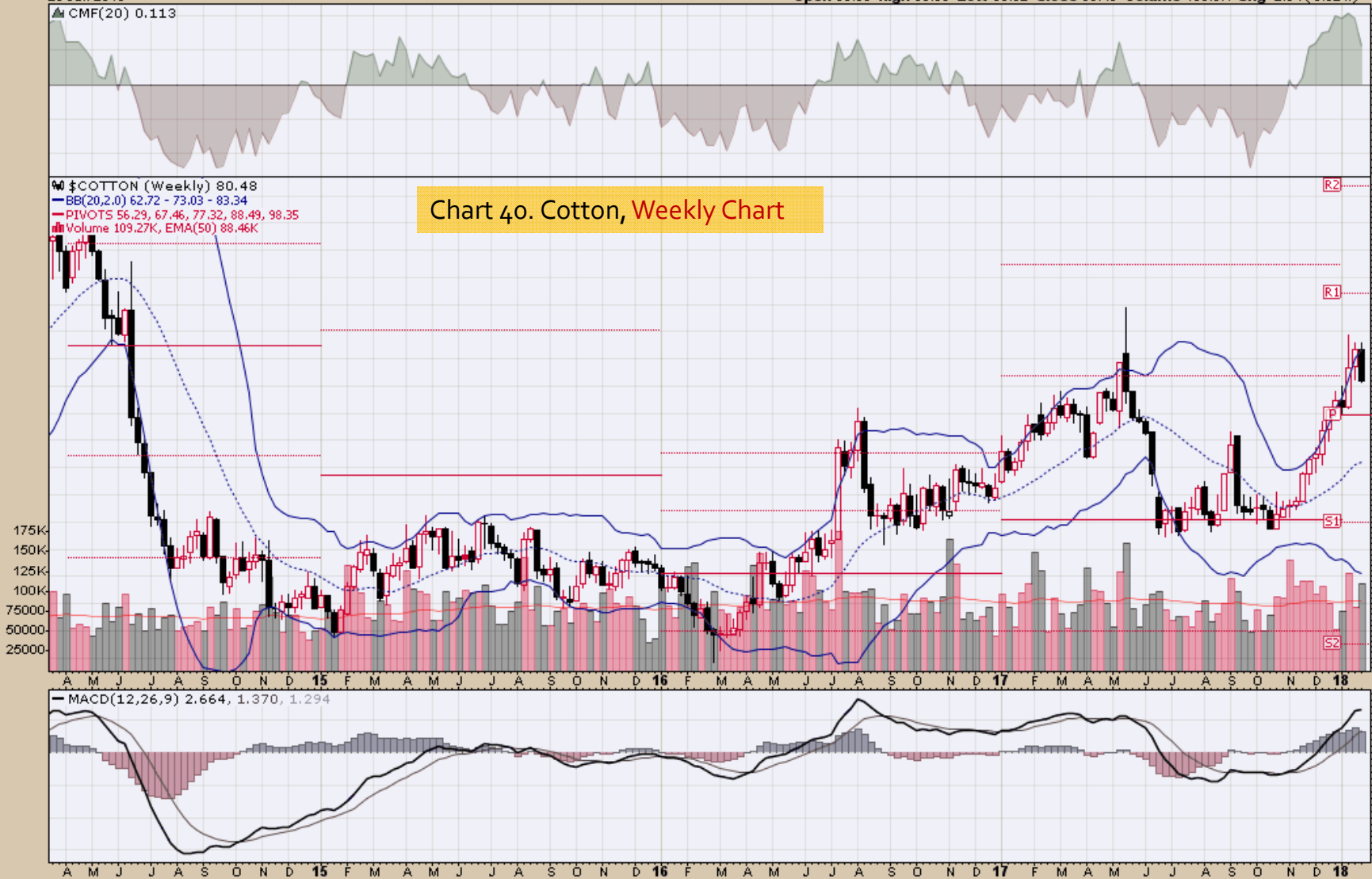
Open 83.35 High 83.95 Low 80.32 Close 80.48 Volume 109.3K Chg -2.94 (-3.52%)

© StockCharts.com

▲ CMF(20) 0.113

📊 \$COTTON (Weekly) 80.48
— BB(20,2.0) 62.72 - 73.03 - 83.34
— PIVOTS 56.29, 67.46, 77.32, 88.49, 98.35
■ Volume 109.27K, EMA(50) 88.46K

Chart 40. Cotton, Weekly Chart



— MACD(12,26,9) 2.664, 1.370, 1.294

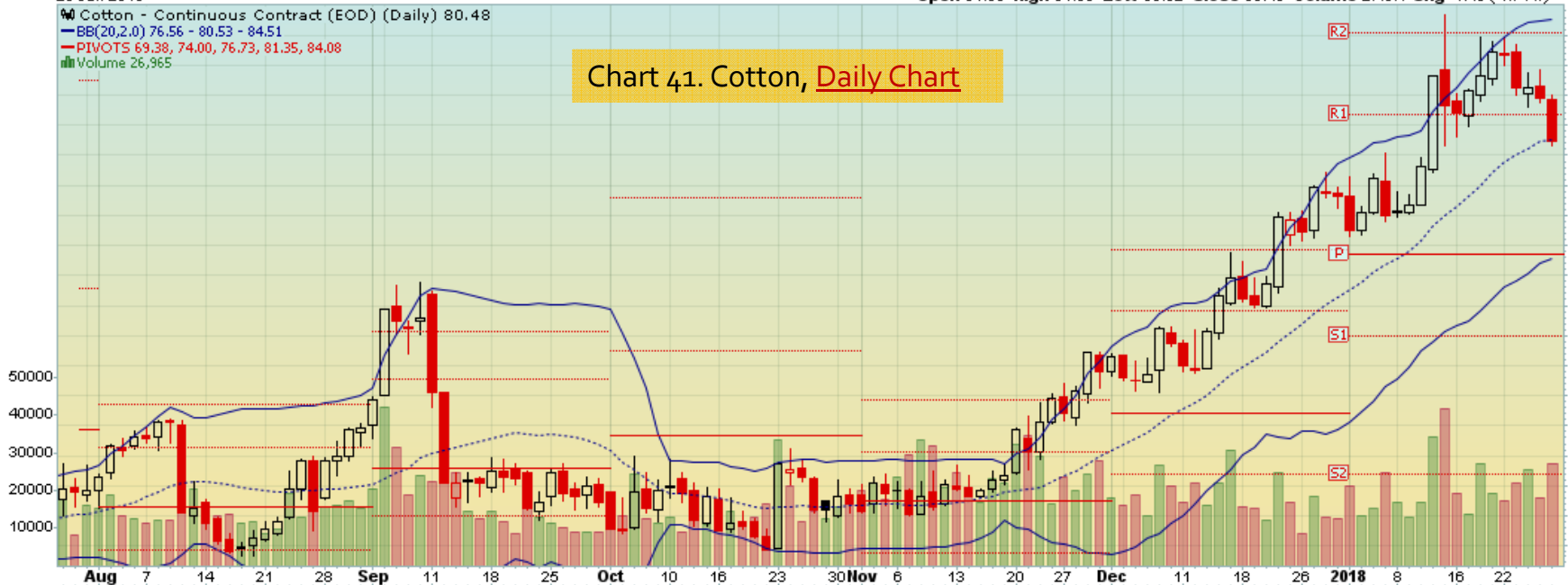
\$COTTON Cotton - Continuous Contract (EOD) ICE
26-Jan-2018

Open 81.86 High 81.98 Low 80.32 Close 80.48 Volume 27.0K Chg -1.40 (-1.71%)

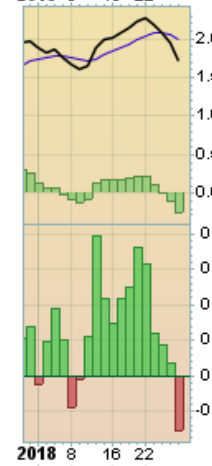
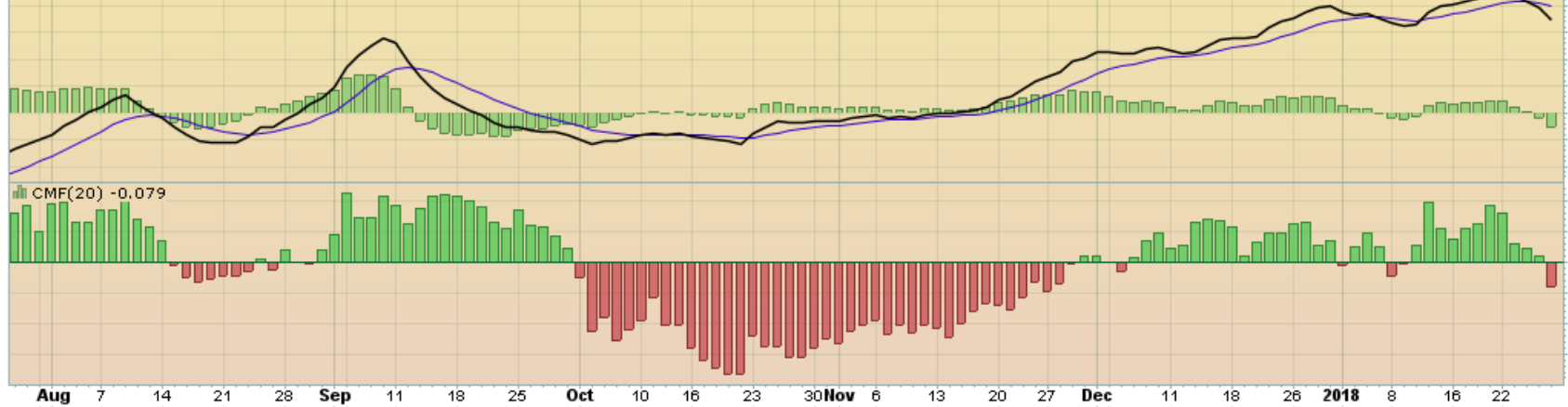
© StockCharts.com

W Cotton - Continuous Contract (EOD) (Daily) 80.48
BB(20,2.0) 76.56 - 80.53 - 84.51
PIVOTS 69.38, 74.00, 76.73, 81.35, 84.08
Volume 26,965

Chart 41. Cotton, Daily Chart



MACD(12,26,9) 1.725, 1.984, -0.260



\$COTTON Cotton - Continuous Contract (EOD) ICE

© StockCharts.com

26-Jan-2018

Open 78.64 High 84.65 Low 77.30 Close 80.48 Volume 385.3K Chg +1.85 (+2.35%)▲

▲ CMF(20) 0.110 (29 Dec)

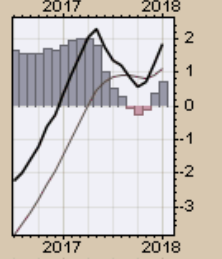
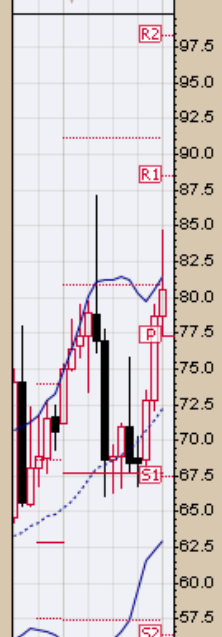
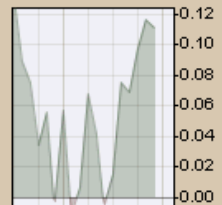
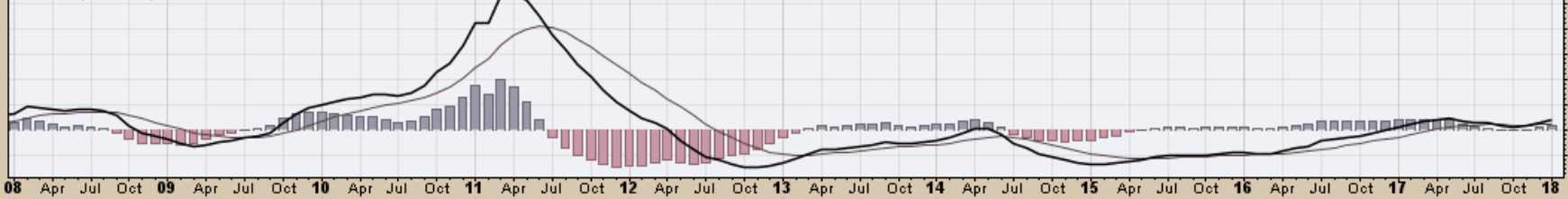
● \$COTTON (Monthly) 80.48
— BB(20,2,0) 63.00 - 72.23 - 81.45
— PIVOTS 56.29, 67.46, 77.32, 88.49, 98.35

Chart 42. Cotton, Monthly Chart



08 Apr Jul Oct 09 Apr Jul Oct 10 Apr Jul Oct 11 Apr Jul Oct 12 Apr Jul Oct 13 Apr Jul Oct 14 Apr Jul Oct 15 Apr Jul Oct 16 Apr Jul Oct 17 Apr Jul Oct 18

— MACD(12,26,9) 1.841, 1.100, 0.742



Wheat

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- Wheat had an interesting week, a follow through to \$4.91 would be very bullish

\$WHEAT Wheat - Continuous Contract (EOD) CME

26-Jan-2018

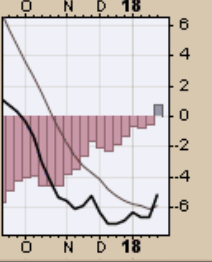
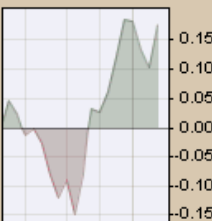
© StockCharts.com

Open 424.50 High 442.50 Low 419.75 Close 441.00 Volume 383.9K Chg +18.25 (+4.32%)

▲ CMF(20) 0.177

W \$WHEAT (Weekly) 441.00
BB(20,2,0) 412.47 - 432.24 - 452.00
PIVOTS 299.00, 363.00, 468.75, 532.75, 638.50
Volume 383.89K, EMA(50) 327.68K

Chart 43. Wheat, Weekly Chart



\$WHEAT Wheat - Continuous Contract (EOD) CME

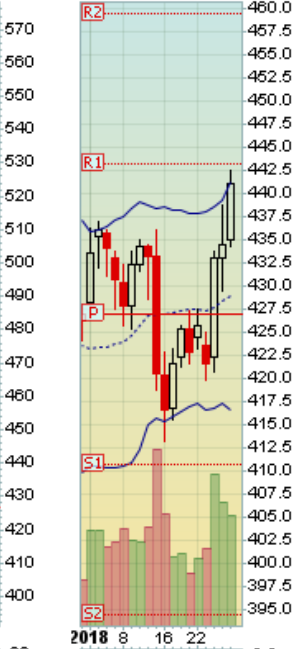
26-Jan-2018

Open 435.00 High 442.50 Low 434.25 Close 441.00 Volume 79.7K Chg +6.50 (+1.50%) ▲

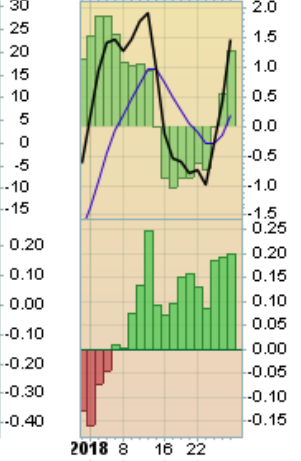
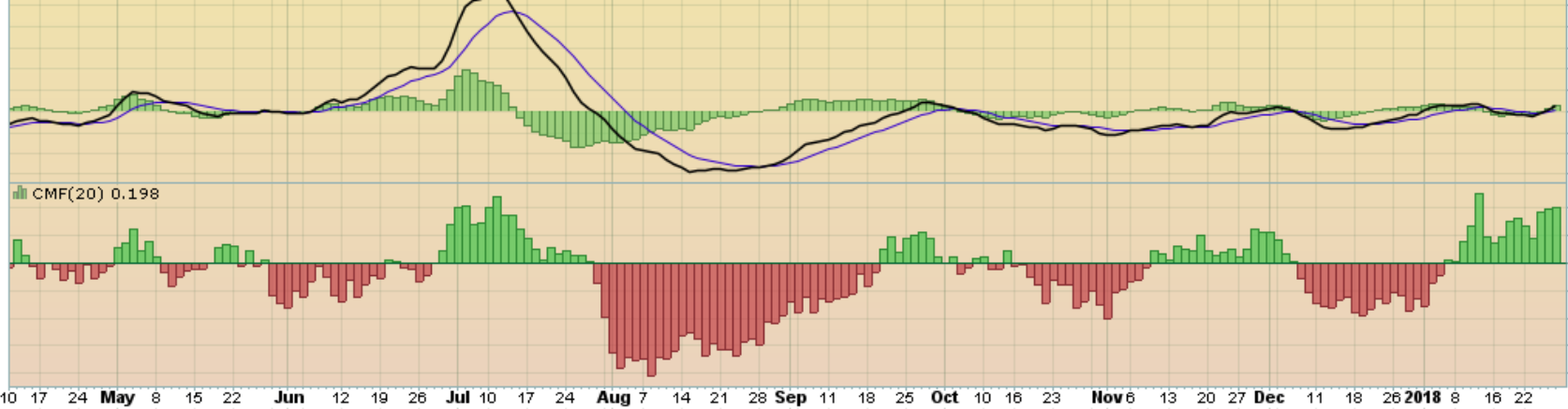
© StockCharts.com

Wheat - Continuous Contract (EOD) (Daily) 441.00
BB(20,2,0) 416.65 - 428.94 - 441.23
PIVOTS 394.33, 410.67, 426.83, 443.17, 459.33
Volume 79,748

Chart 44. Wheat, Daily Chart



MACD(12,26,9) 1.463, 0.186, 1.277



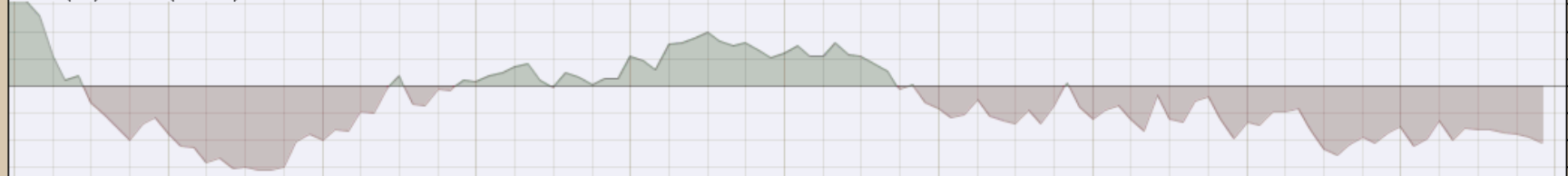
\$WHEAT Wheat - Continuous Contract (EOD) CME

26-Jan-2018

Open 428.25 High 442.50 Low 413.25 Close 441.00 Volume 1.3M Chg +14.00 (+3.28%) ▲

© StockCharts.com

▲ CMF(20) -0.211 (29 Dec)



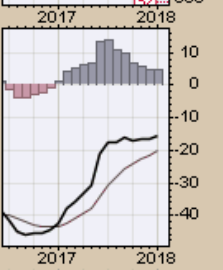
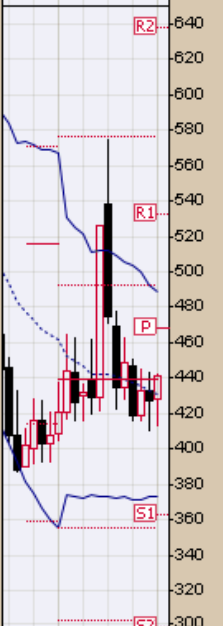
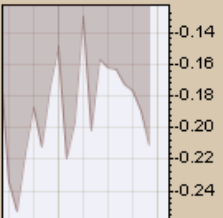
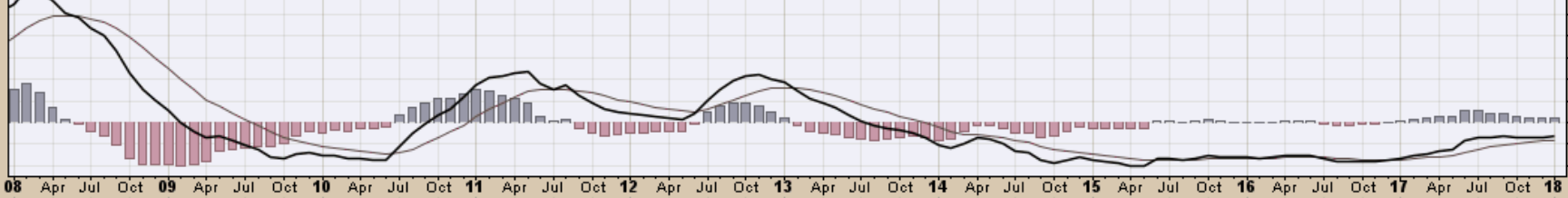
● \$WHEAT (Monthly) 441.00
— BB(20,2,0) 373.39 - 431.27 - 489.16
— PIVOTS 299.00, 363.00, 468.75, 532.75, 638.50

Chart 45. Wheat, Monthly Chart



08 Apr Jul Oct 09 Apr Jul Oct 10 Apr Jul Oct 11 Apr Jul Oct 12 Apr Jul Oct 13 Apr Jul Oct 14 Apr Jul Oct 15 Apr Jul Oct 16 Apr Jul Oct 17 Apr Jul Oct 18

— MACD(12,26,9) -15.368, -20.202, 4.834



S&P Sectors

Chart Book Index

Market Price Considerations for Week Beginning January 29, 2018

Chart Book Index - Sectors

- Chart 46. Financial Sector, Weekly Chart, February 2014 – January 26, 2018
- Chart 47. Health Care Sector, Weekly Chart, February 2014 – January 26, 2018
- Chart 48. Technology Sector, Weekly Chart, February 2014 – January 26, 2018
- Chart 49. Industrial Sector, Weekly Chart, February 2014 – January 26, 2018
- Chart 50. Materials Sector, Weekly Chart, February 2014 – January 26, 2018
- Chart 51. Energy Sector, Weekly Chart, February 2014 – January 26, 2018
- Chart 52. Utilities Sector, Weekly Chart, February 2014 – January 26, 2018
- Chart 53. Consumer Staples, Weekly Chart, February 2014 – January 26, 2018
- Chart 54. Consumer Discretionary, Weekly Chart, February 2014 – January 26, 2018

XLFFinancial Select Sector SPDR Fund NYSE

26-Jan-2018

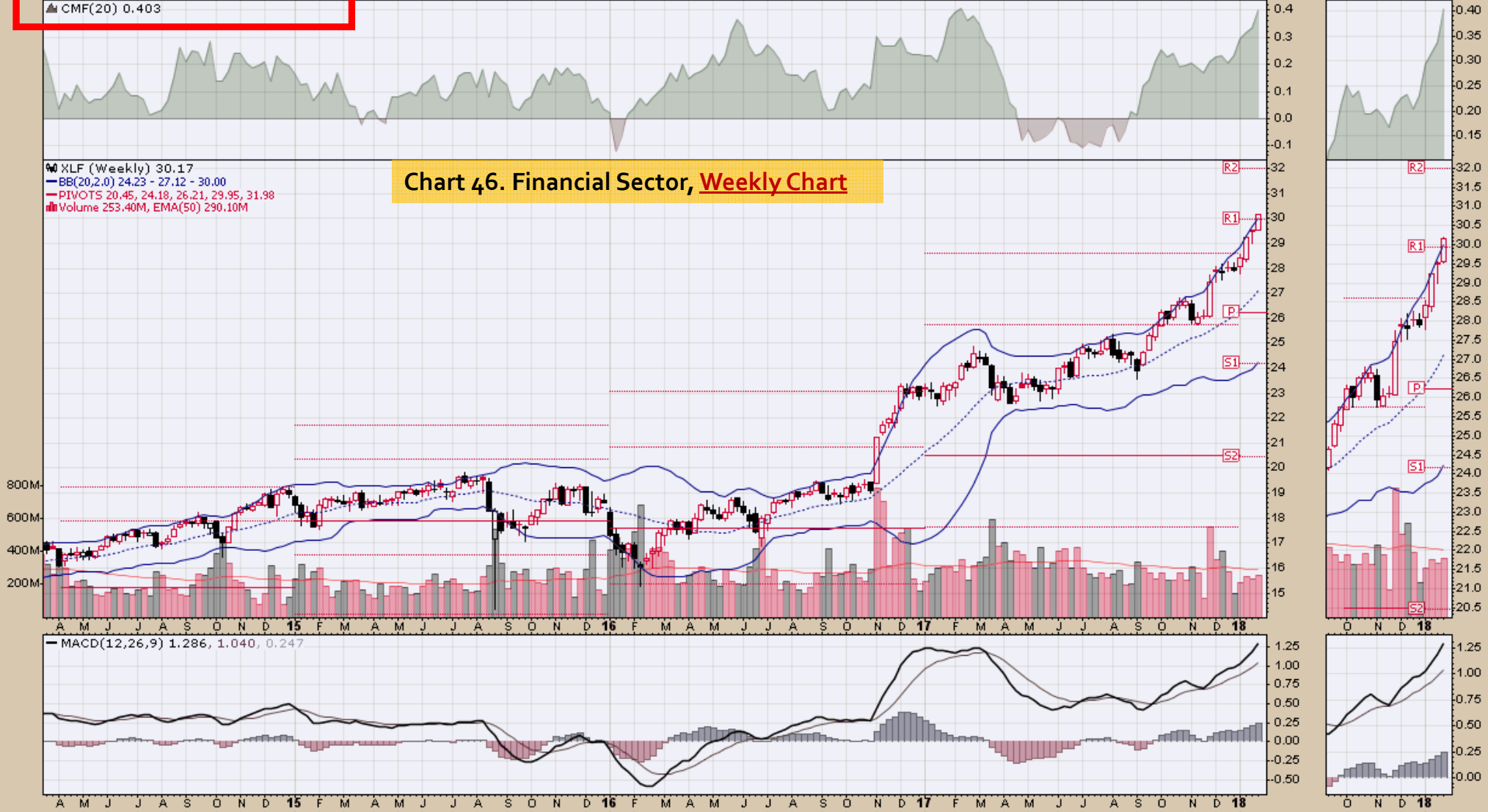
▲ CMF(20) 0.403

Open 29.55 High 30.18 Low 29.51 Close 30.17 Volume 253.4M Chg +0.63 (+2.13%) ▲

© StockCharts.com

Chart 46. Financial Sector, Weekly Chart

● XLFF (Weekly) 30.17
— BB(20,2.0) 24.23 - 27.12 - 30.00
— PIVOTS 20.45, 24.18, 26.21, 29.95, 31.98
■ Volume 253.40M, EMA(50) 290.10M



XLV Health Care Select Sector SPDR Fund NYSE

26-Jan-2018

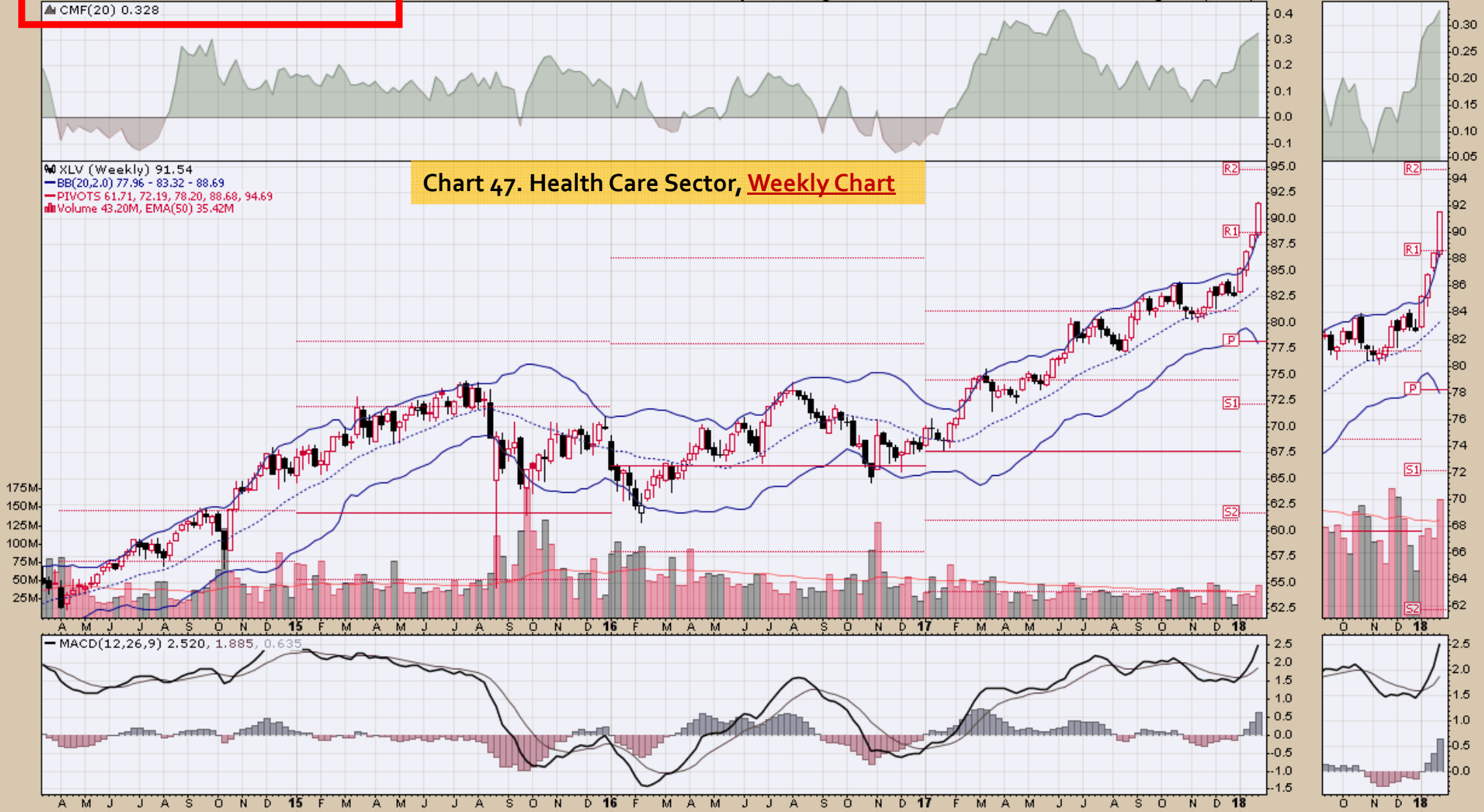
▲ CMF(20) 0.328

© StockCharts.com

Open 88.41 High 91.56 Low 88.25 Close 91.54 Volume 43.2M Chg +3.10 (+3.51%) ▲

Chart 47. Health Care Sector, Weekly Chart

● XLV (Weekly) 91.54
— BB(20,2,0) 77.96 - 83.32 - 88.69
— PIVOTS 61.71, 72.19, 78.20, 88.68, 94.69
■ Volume 43.20M, EMA(50) 35.42M



XLK Technology Select Sector SPDR Fund NYSE

26-Jan-2018

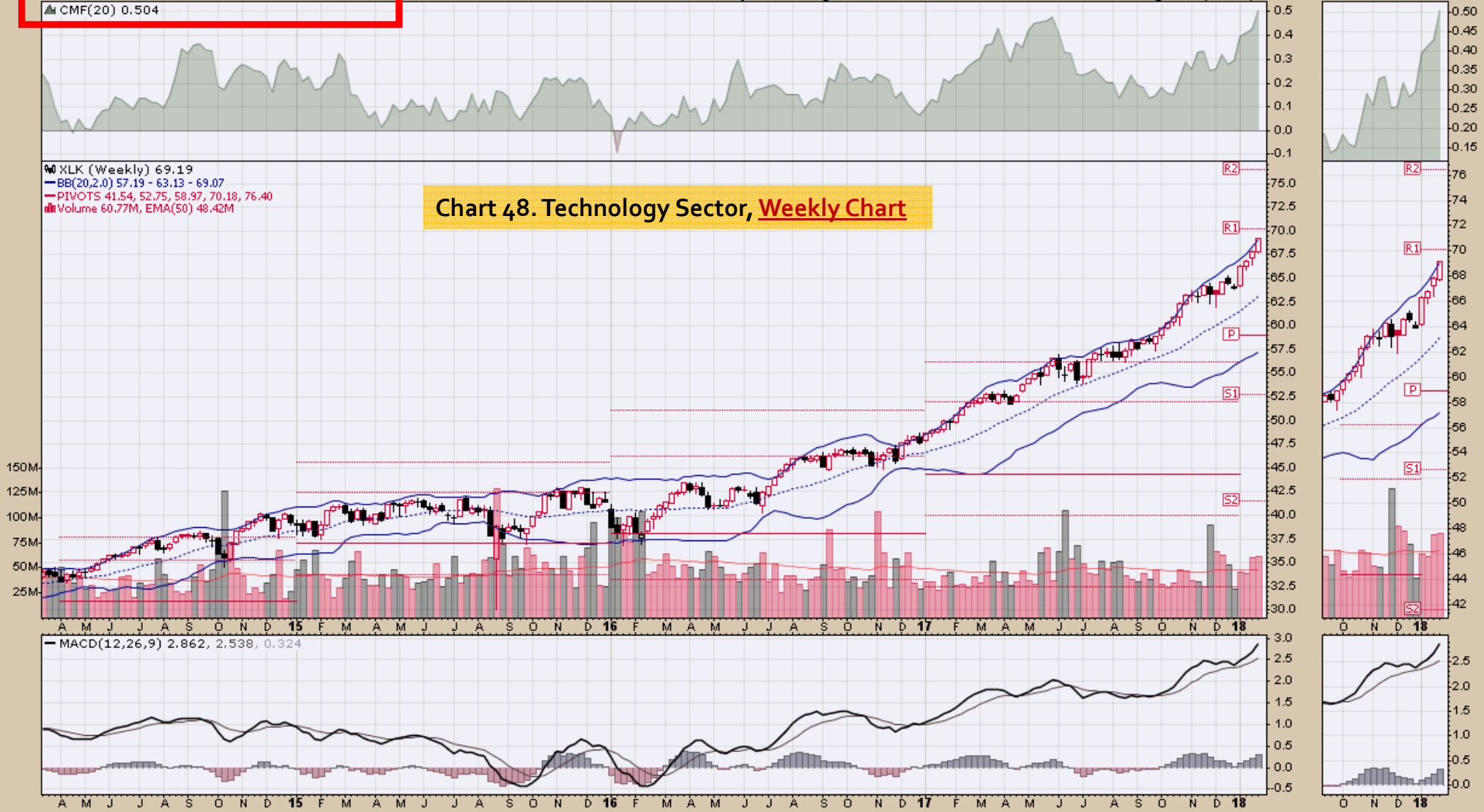
▲ CMF(20) 0.504

Open 67.75 High 69.19 Low 67.61 Close 69.19 Volume 60.8M Chg +1.39 (+2.05%) ▲

© StockCharts.com

Chart 48. Technology Sector, Weekly Chart

● XLK (Weekly) 69.19
— BB(20,2.0) 57.19 - 63.13 - 69.07
— PIVOTS 41.54, 52.75, 58.97, 70.18, 76.40
■ Volume 60.77M, EMA(50) 48.42M



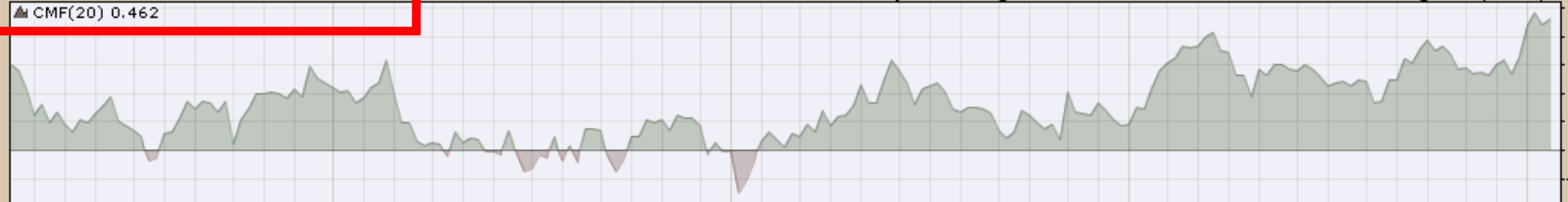
XLI Industrial Select Sector SPDR Fund NYSE

26-Jan-2018

▲ CMF(20) 0.462

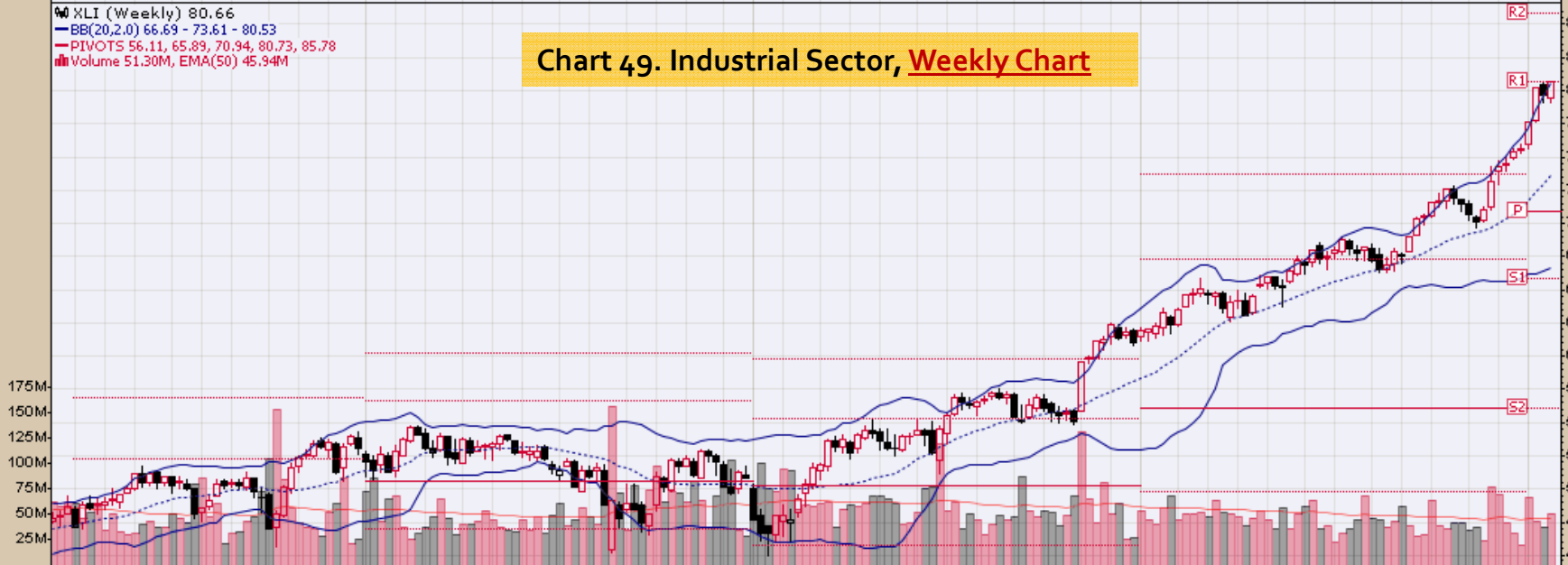
Open 79.47 High 80.66 Low 79.07 Close 80.66 Volume 51.3M Chg +0.97 (+1.22%) ▲

© StockCharts.com

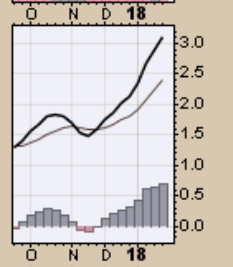
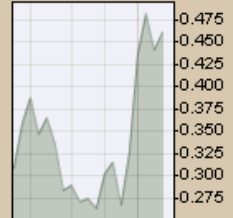
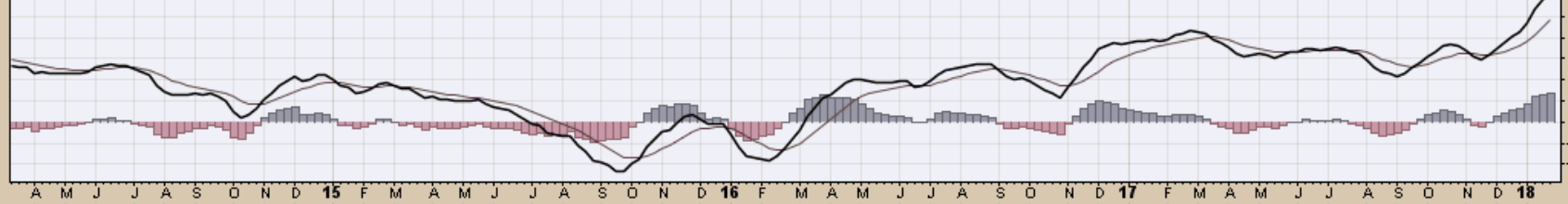


XLI (Weekly) 80.66
BB(20,2.0) 66.69 - 73.61 - 80.53
PIVOTS 56.11, 65.89, 70.94, 80.73, 85.78
Volume 51.30M, EMA(50) 45.94M

Chart 49. Industrial Sector, Weekly Chart



MACD(12,26,9) 3.094, 2.409, 0.685



XLB Materials Select Sector SPDR Fund NYSE

26-Jan-2018

▲ CMF(20) 0.374

Open 63.19 High 64.17 Low 62.67 Close 64.09 Volume 27.1M Chg +0.81 (+1.28%) ▲

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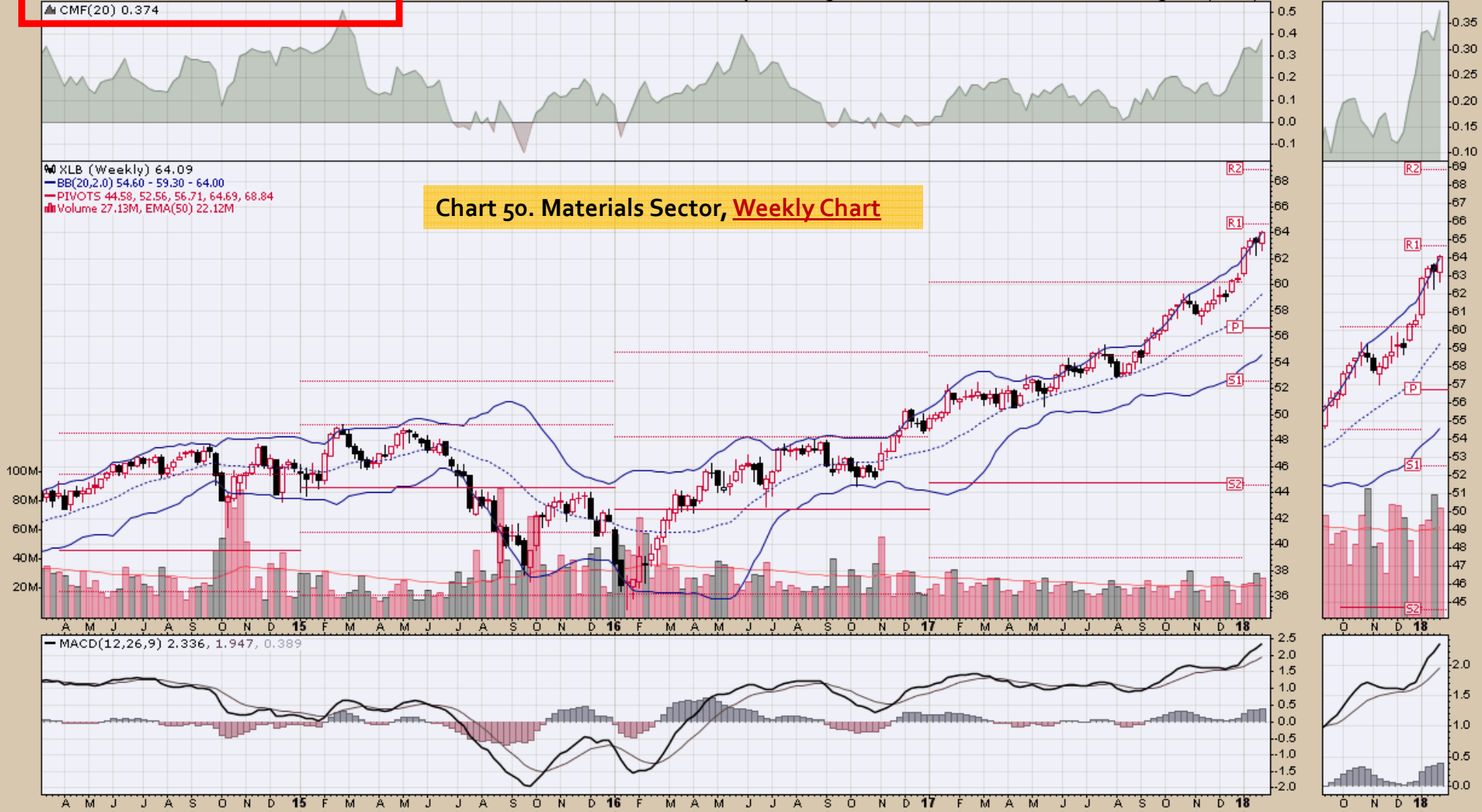
Chart 50. Materials Sector, Weekly Chart

● XLB (Weekly) 64.09

— BB(20,2.0) 54.60 - 59.30 - 64.00

— PIVOTS 44.58, 52.56, 56.71, 64.69, 68.84

■ Volume 27.13M, EMA(50) 22.12M



XLE Energy Select Sector SPDR Fund NYSE

26-Jan-2018

▲ CMF(20) 0.241

© StockCharts.com

Open 76.48 High 78.39 Low 76.46 Close 77.51 Volume 59.6M Chg +1.13 (+1.48%) ▲

Chart 51. Energy Sector, Weekly Chart



XLU Utilities Select Sector SPDR Fund NYSE

26-Jan-2018

▲ CMF(20) -0.085

© StockCharts.com

Open 50.23 High 51.30 Low 49.98 Close 51.04 Volume 117.0M Chg +1.05 (+2.10%) ▲

▲ XLU (Weekly) 51.04

— BB(20,2.0) 49.97 - 53.47 - 56.97

— PIVOTS 41.52, 47.10, 51.90, 57.48, 62.28

■ Volume 116.98M, EMA(50) 65.47M

Chart 52. Utilities Sector, Weekly Chart



XLP Consumer Staples Select Sector SPDR Fund NYSE

26-Jan-2018

▲ CMF(20) 0.138

Open 58.00 High 58.74 Low 57.97 Close 58.71 Volume 53.9M Chg +0.68 (+1.17%) ▲

© StockCharts.com

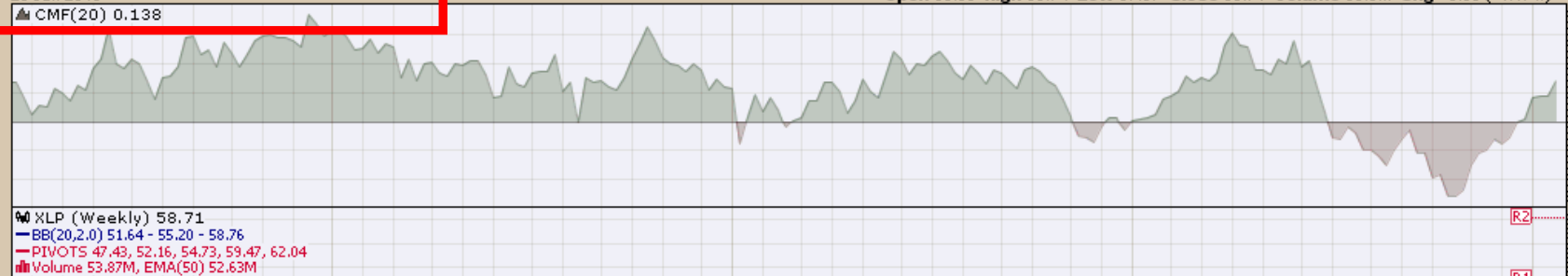
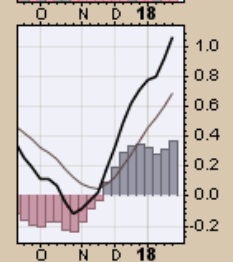
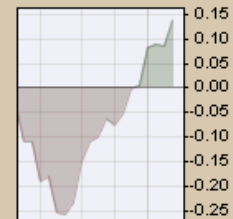


Chart 53. Consumer Staples Sector, Weekly Chart



XLY Consumer Discretionary Select Sector SPDR Fund NYSE

26-Jan-2018

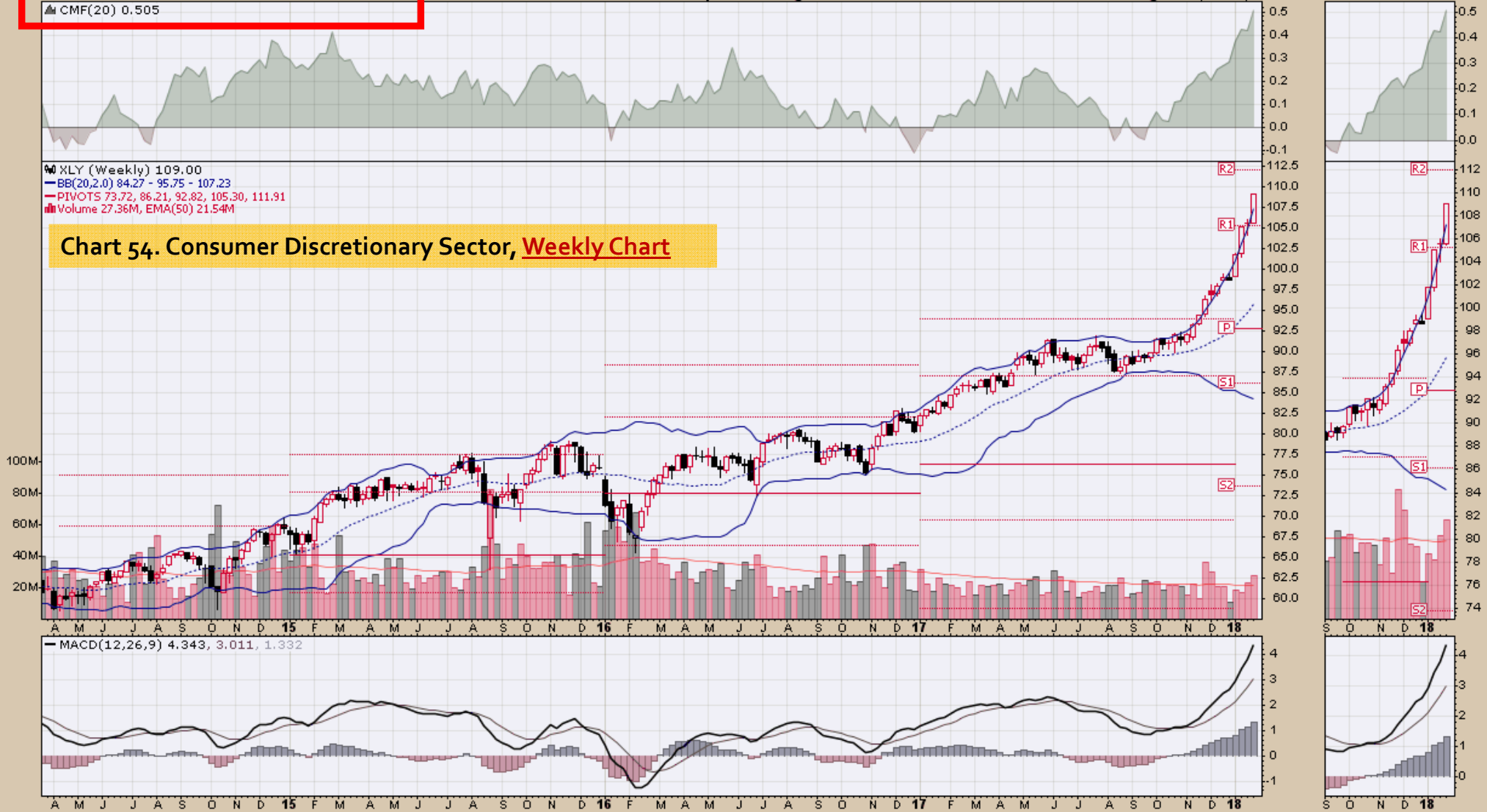
▲ CMF(20) 0.505

© StockCharts.com

Open 105.59 High 109.00 Low 105.50 Close 109.00 Volume 27.4M Chg +3.40 (+3.22%) ▲

XLY (Weekly) 109.00
BB(20,2.0) 84.27 - 95.75 - 107.23
PIVOTS 73.72, 86.21, 92.82, 105.30, 111.91
Volume 27.36M, EMA(50) 21.54M

Chart 54. Consumer Discretionary Sector, Weekly Chart



Commodity ETFs

Chart Book Index

Market Price Considerations for Week Beginning January 29, 2018

Chart Book Index – **Commodity ETFs**

- Chart 55. Cotton, Weekly Chart, 2014 – January 26, 2018
- Chart 56. Brent Oil, Weekly Chart, 2014 – January 26, 2018
- Chart 57. Corn, Weekly Chart, 2014 – January 26, 2018
- Chart 58. Livestock, Weekly Chart, 2014 – January 26, 2018
- Chart 59. Agriculture, Weekly Chart, 2014 – January 26, 2018
- Chart 60. Base Metals, Weekly Chart, 2014 – January 26, 2018
- Chart 61. Commodity Index, Weekly Chart, 2014 – January 26, 2018
- Chart 62. Energy, Weekly Chart, 2014 – January 26, 2018
- Chart 63. Precious Metals, Weekly Chart, 2014 – January 26, 2018
- Chart 64. Commodity Index, Weekly Chart, 2014 – January 26, 2018
- Chart 65. Natural Gas, Weekly Chart, 2014 – January 26, 2018
- Chart 66. Gold, Weekly Chart, 2014 – January 26, 2018
- Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – January 26, 2018
- Chart 68. Copper, Weekly Chart, 2014 – January 26, 2018

Chart Book Index

Market Price Considerations for Week Beginning January 29, 2018

Chart Book Index – **Commodity ETFs**

- Chart 69. Grains, Weekly Chart, 2014 – January 26, 2018
- Chart 70. Nickel, Weekly Chart, 2014 – January 26, 2018
- Chart 71. Aluminum, Weekly Chart, 2014 – January 26, 2018
- Chart 72. Coffee, Weekly Chart, 2014 – January 26, 2018
- Chart 73. Lead, Weekly Chart, 2014 – January 26, 2018
- Chart 74. Lithium, Weekly Chart, 2014 – January 26, 2018
- Chart 75. Cocoa, Weekly Chart, 2014 – January 26, 2018
- Chart 76. Palladium, Weekly Chart, 2014 – January 26, 2018
- Chart 77. Platinum, Weekly Chart, 2014 – January 26, 2018
- Chart 78. Sugar, Weekly Chart, 2014 – January 26, 2018
- Chart 79. Silver, Weekly Chart, 2014 – January 26, 2018
- Chart 80. Soybeans, Weekly Chart, 2014 – January 26, 2018

Chart Book Index

Market Price Considerations for Week Beginning January 29, 2018

Chart Book Index – **Commodity ETFs**

- Chart 81. Gasoline, Weekly Chart, 2014 – January 26, 2018
- Chart 82. Natural Gas, Weekly Chart, 2014 – January 26, 2018
- Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – January 26, 2018
- Chart 84. US Oil Fund, Weekly Chart, 2014 – January 26, 2018
- Chart 85. Wheat, Weekly Chart, 2014 – January 26, 2018

BAL iPath Bloomberg Cotton Subindex Total Return ETN NYSE

26-Jan-2018

▲ CMF(20) -0.061

© StockCharts.com

Open 55.62 High 55.85 Low 53.56 Close 53.67 Volume 37.2K Chg -2.13 (-3.82%) ▼

Chart 55. Cotton, Weekly Chart

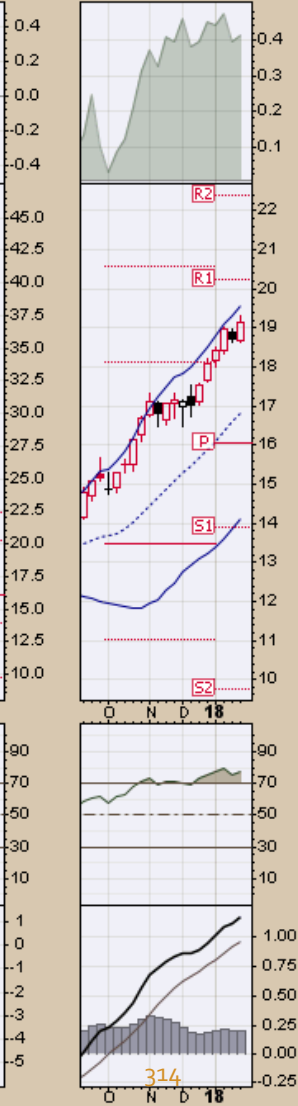
● BAL (Weekly) 53.67
— BB(20,2,0) 41.08 - 48.33 - 55.58
— PIVOTS 37.91, 45.06, 50.75, 57.90, 63.59



BNO United States Brent Oil Fund NYSE
26-Jan-2018
▲ CMF(20) 0.415

© StockCharts.com
Open 18.67 High 19.30 Low 18.63 Close 19.15 Volume 577.8K Chg +0.44 (+2.35%) ▲

Chart 56. Brent Oil, Weekly Chart



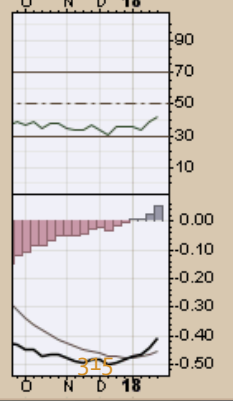
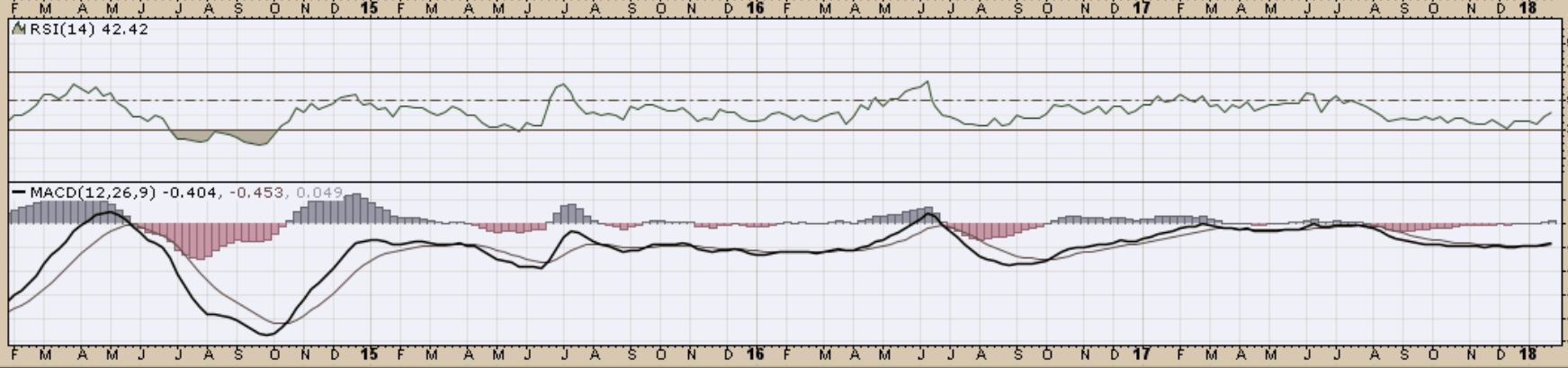
CORN Teucrium Corn Fund NYSE

26-Jan-2018

▲ CMF(20) 0.014

© StockCharts.com

Open 16.90 High 17.05 Low 16.70 Close 16.98 Volume 233.4K Chg +0.17 (+1.01%) ▲



COW iPath Bloomberg Livestock Subindex Total Return ETN NYSE

26-Jan-2018

▲ CMF(20) 0.197

Open 23.82 High 24.17 Low 23.38 Close 23.76 Volume 75.6K Chg +0.04 (+0.17%) ▲

© StockCharts.com



DBA PowerShares DB Agriculture Fund NYSE
26-Jan-2018
CMF(20) 0.126

Open 18.71 High 18.95 Low 18.57 Close 18.89 Volume 3.0M Chg +0.26 (+1.40%)

© StockCharts.com

Chart 59. Agriculture, Weekly Chart



RSI(14) 47.46

MACD(12,26,9) -0.214, -0.231, 0.017



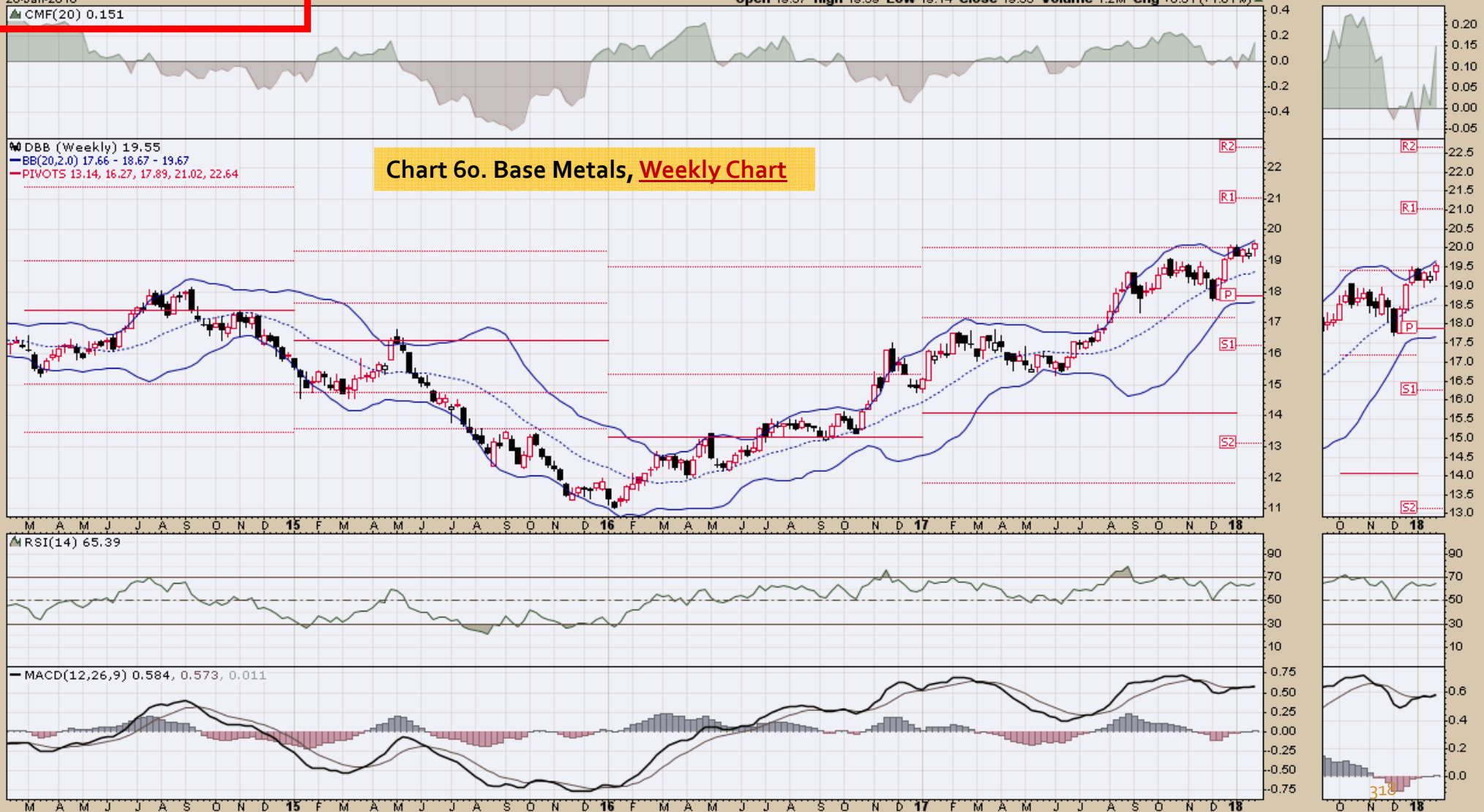
317

DBB PowerShares DB Base Metals Fund NYSE
26-Jan-2018
▲ CMF(20) 0.151

© StockCharts.com
Open 19.37 High 19.59 Low 19.14 Close 19.55 Volume 1.2M Chg +0.31 (+1.61%) ▲

Chart 60. Base Metals, Weekly Chart

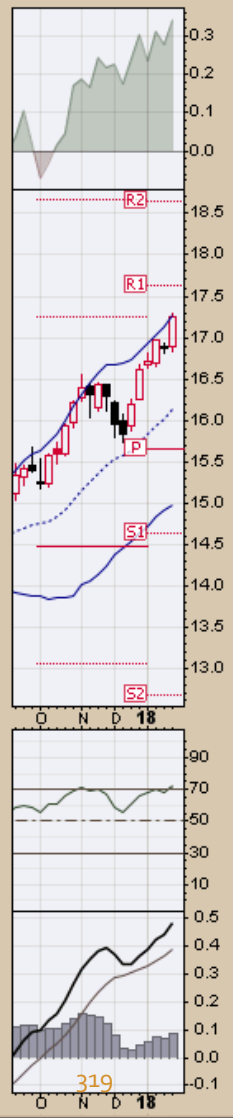
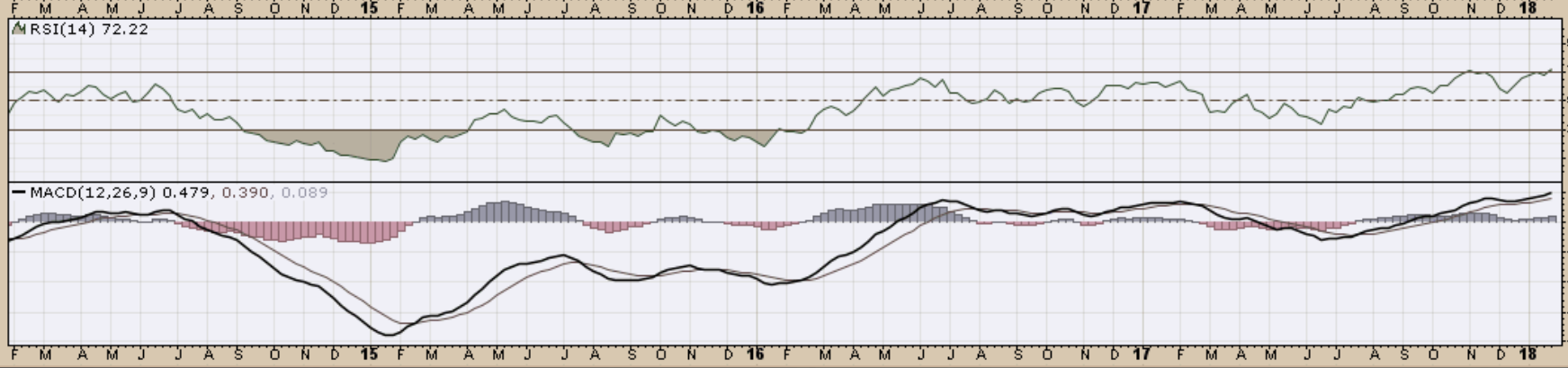
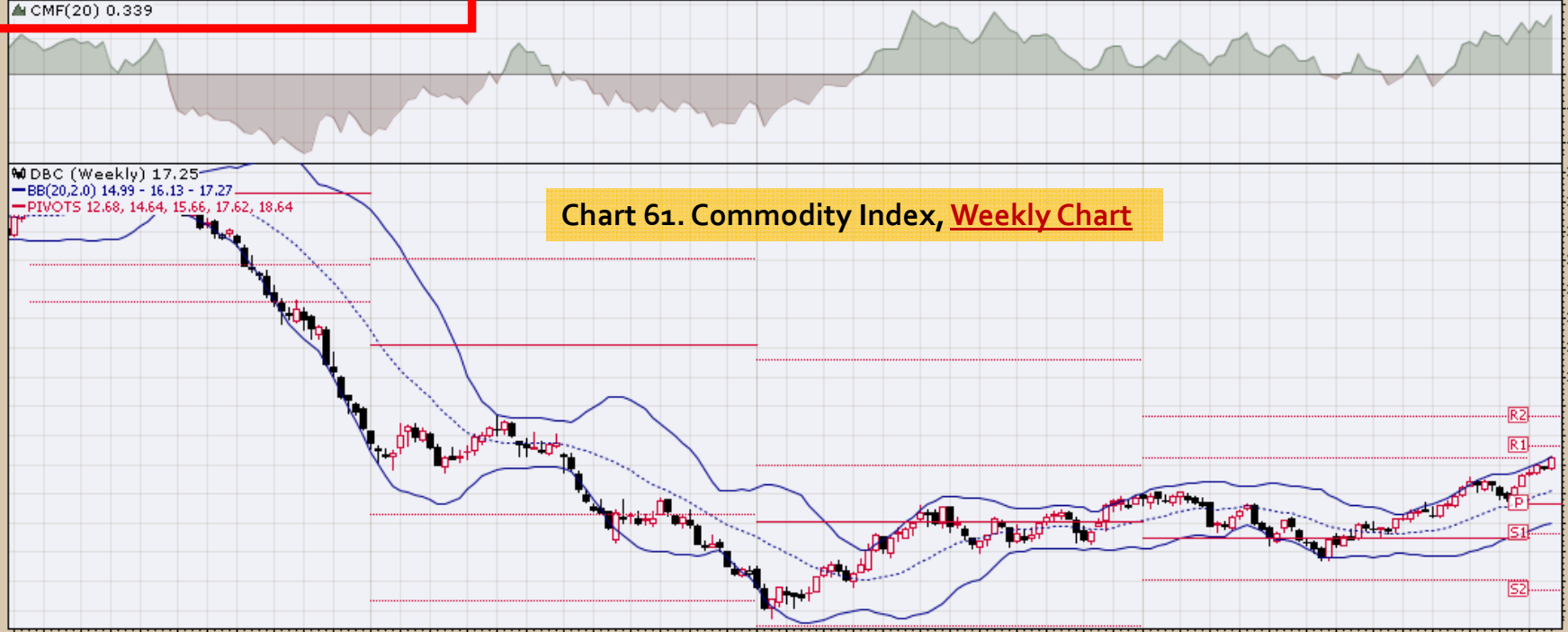
DBB (Weekly) 19.55
BB(20,2.0) 17.66 - 18.67 - 19.67
PIVOTS 13.14, 16.27, 17.89, 21.02, 22.64



DBC PowerShares DB Commodity Index Tracking Fund NYSE
26-Jan-2018
▲ CMF(20) 0.339

© StockCharts.com

Open 16.89 High 17.29 Low 16.84 Close 17.25 Volume 14.5M Chg +0.37 (+2.19%)▲



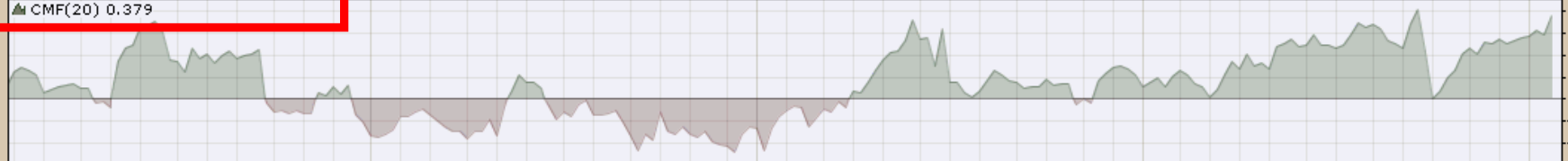
DBE PowerShares DB Energy Fund NYSE

26-Jan-2018

▲ CMF(20) 0.379

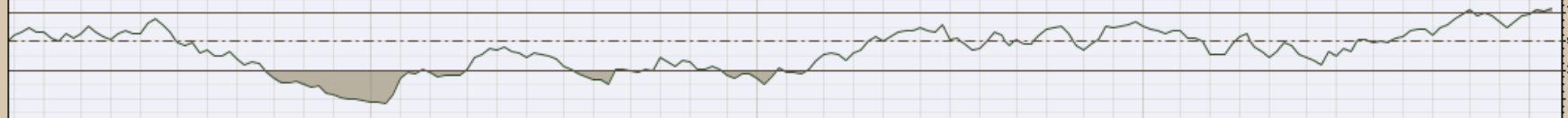
© StockCharts.com

Open 15.00 High 15.50 Low 14.99 Close 15.43 Volume 467.5K Chg +0.39 (+2.59%) ▲

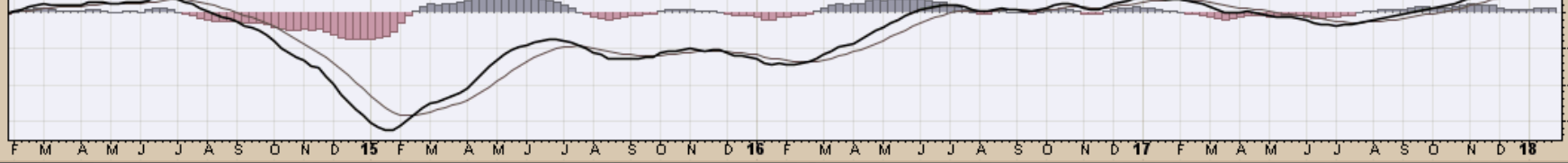


F M A M J J A S O N D 15 F M A M J J A S O N D 16 F M A M J J A S O N D 17 F M A M J J A S O N D 18

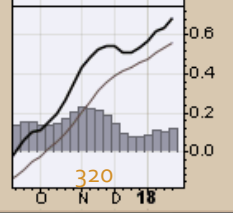
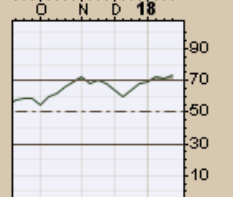
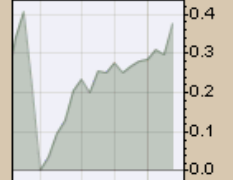
▲ RSI(14) 73.91



— MACD(12,26,9) 0.683, 0.564, 0.120



F M A M J J A S O N D 15 F M A M J J A S O N D 16 F M A M J J A S O N D 17 F M A M J J A S O N D 18

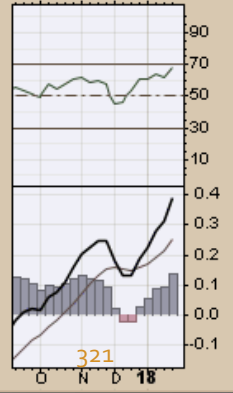
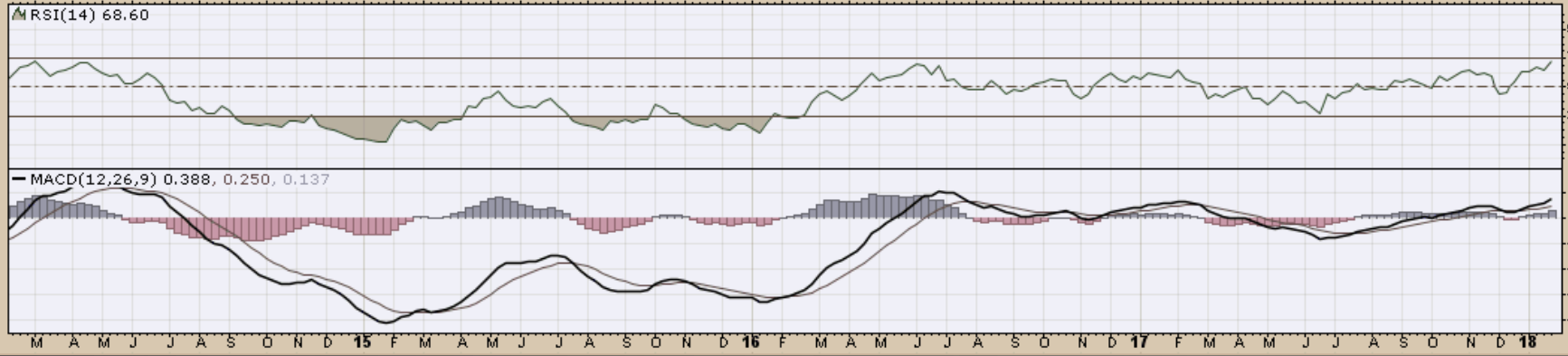
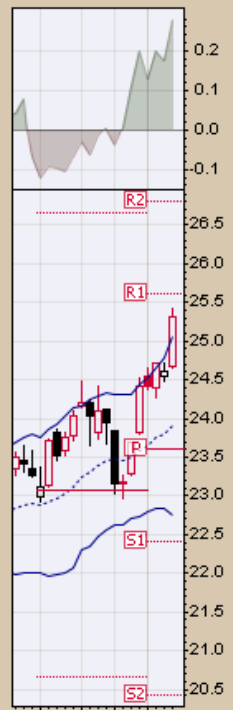


DJP iPath Bloomberg Commodity Index Total Return ETN NYSE
26-Jan-2018
CMF(20) 0.276

Open 24.68 High 25.41 Low 24.65 Close 25.32 Volume 3.5M Chg +0.70 (+2.84%)

© StockCharts.com

Chart 63. Precious Metals, Weekly Chart

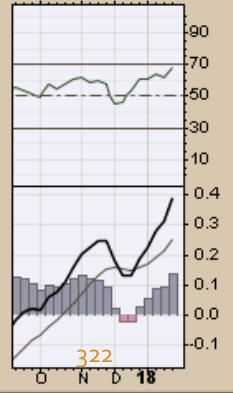
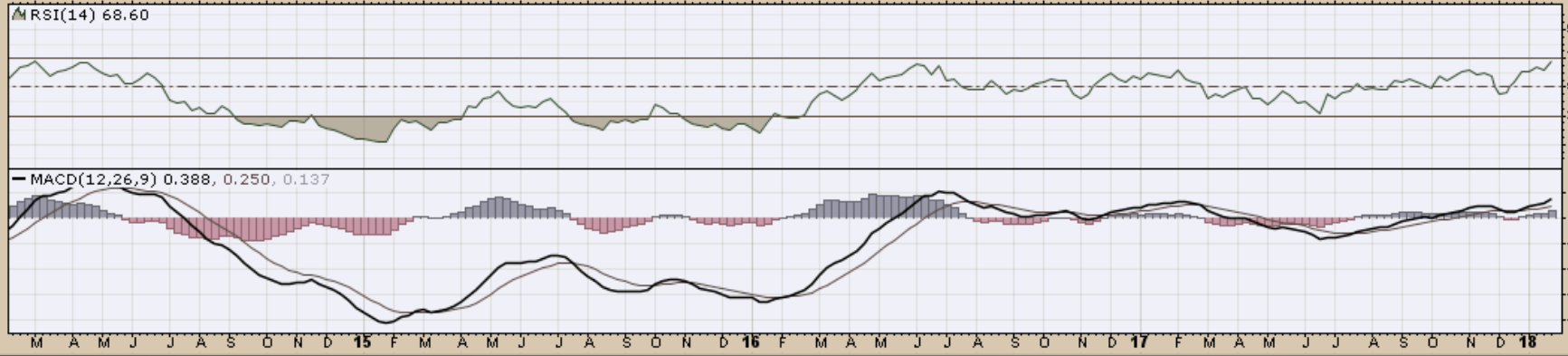
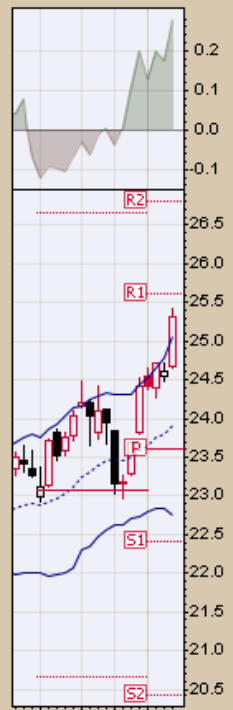


DJP iPath Bloomberg Commodity Index Total Return ETN NYSE
 26-Jan-2018
 ▲ CMF(20) 0.276

Open 24.68 High 25.41 Low 24.65 Close 25.32 Volume 3.5M Chg +0.70 (+2.84%) ▲

© StockCharts.com

Chart 64. Commodity Index



GAZZF iPath Bloomberg Natural Gas Subindex Total Return ETN OTM Mkt.

26-Jan-2018

CMF(20) -0.275

Open 0.03 High 0.08 Low 0.01 Close 0.03 Volume 112.1K Chg +0.02 (+150.00%)

© StockCharts.com



GLD SPDR Gold Shares NYSE

26-Jan-2018

▲ CMF(20) 0.010

© StockCharts.com

Open 126.51 High 129.51 Low 126.28 Close 129.07 Volume 46.0M Chg +1.65 (+1.31%)▲

Chart 66. Gold, Weekly Chart

● GLD (Weekly) 128.07
— BB(20,2,0) 117.71 - 122.77 - 127.82
— PIVOTS 101.50, 112.57, 120.45, 131.52, 139.40



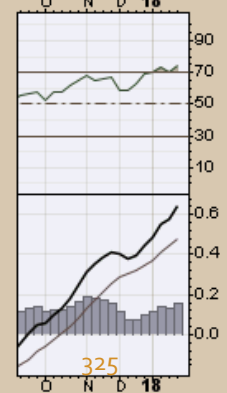
GSP iPath S&P GSCI Total Return Index ETN NYSE

26-Jan-2018

CMF(20) 0.149

© StockCharts.com

Open 15.92 High 16.53 Low 15.90 Close 16.48 Volume 167.5K Chg +0.57 (+3.56%)



JJC iPath Bloomberg Copper Subindex Total Return ETN NYSE
26-Jan-2018
▲ CMF(20) -0.108

Open 36.41 High 36.96 Low 35.33 Close 36.46 Volume 362.2K Chg +0.15 (+0.41%) ▲

© StockCharts.com

Chart 68. Copper Subindex, Weekly Chart



JJG iPath Bloomberg Grains Subindex Total Return ETN NYSE

26-Jan-2018

▲ CMF(20) 0.129

© StockCharts.com

Open 24.66 High 25.25 Low 24.50 Close 25.12 Volume 336.1K Chg +0.58 (+2.36%)▲



JJN iPath Bloomberg Nickel Subindex Total Return ETN NYSE
26-Jan-2018
▲ CMF(20) 0.070

© StockCharts.com

Open 15.41 High 16.81 Low 15.38 Close 16.61 Volume 107.0K Chg +1.25 (+8.14%) ▲

Chart 70. Nickel, Weekly Chart



JJU iPath Bloomberg Aluminum Subindex Total Return ETN NYSE
26-Jan-2018
▲ CMF(20) 0.144

© StockCharts.com

Open 19.56 High 19.69 Low 19.39 Close 19.69 Volume 5,511 Chg +0.36 (+1.86%) ▲

Chart 71. Aluminum, Weekly Chart

▲ JJU (Weekly) 19.69
— BB(20,2,0) 17.42 - 18.69 - 19.95
— PIVOTS 13.15, 16.55, 18.27, 21.66, 23.38



JO iPath Bloomberg Coffee Subindex Total Return ETN NYSE
26-Jan-2018

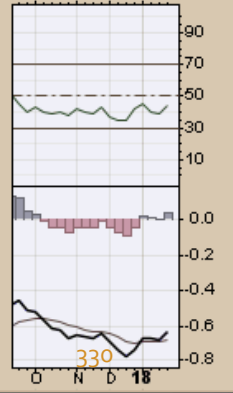
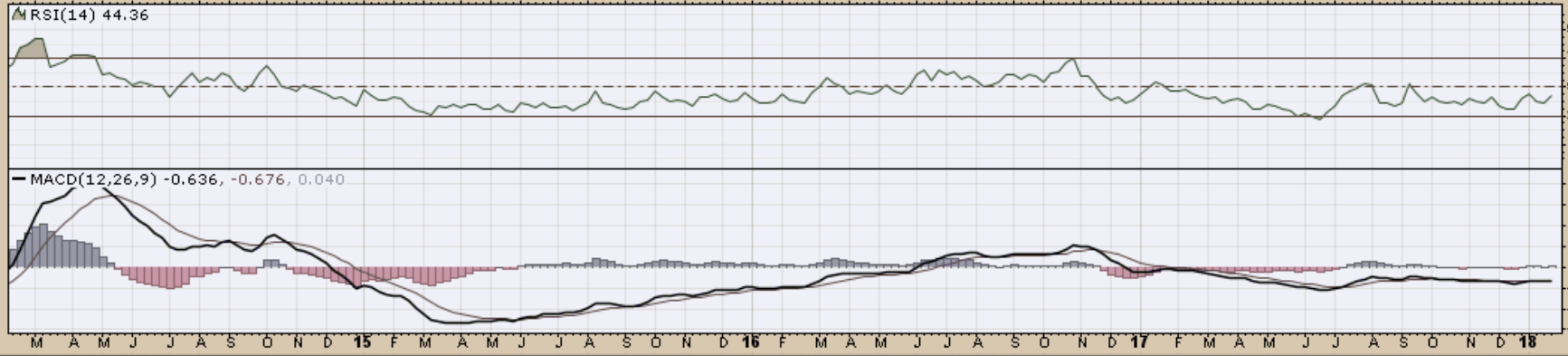
© StockCharts.com

Open 15.23 High 15.67 Low 14.99 Close 15.67 Volume 1.2M Chg +0.60 (+3.98%) ▲

▲ CMF(20) -0.025



Chart 72. Coffee, Weekly Chart



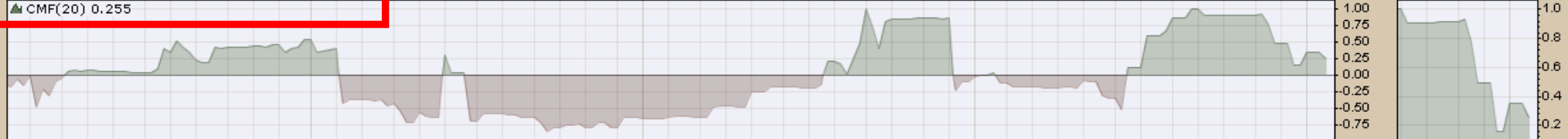
LD iPath Bloomberg Lead Subindex Total Return ETN NYSE

26-Jan-2018

▲ CMF(20) 0.255

© StockCharts.com

Open 62.00 High 62.00 Low 62.00 Close 62.00 Volume 968 Chg +0.00 (+0.00%)



LD (Weekly) 62.00
BB(20,2,0) 40.90 - 54.77 - 68.64
PIVOTS 24.96, 41.65, 53.93, 70.62, 82.90

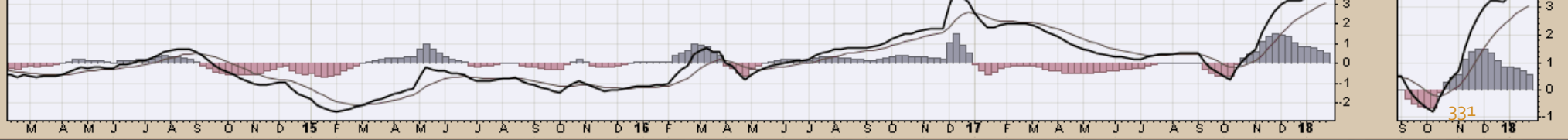
Chart 73. Lead, Weekly Chart



▲ RSI(14) 78.10



MACD(12,26,9) 3.626, 3.067, 0.559



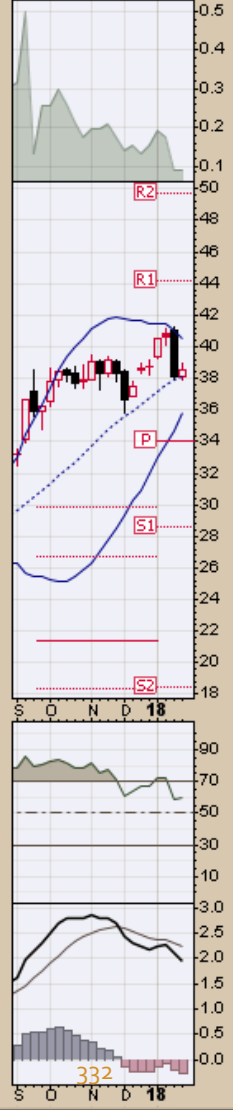
331

LIT Global X Lithium ETF NYSE
26-Jan-2018
▲ CMF(20) 0.092

Open 38.14 High 38.93 Low 37.87 Close 38.58 Volume 3.6M Chg +0.42 (+1.10%) ▲

© StockCharts.com

Chart 74. Lithium, Weekly Chart



LIT (Weekly) 38.58
BB(20,2,0) 35.78 - 38.16 - 40.54
PIVOTS 18.43, 28.59, 34.05, 44.21, 49.67

▲ RSI(14) 59.87

— MACD(12,26,9) 1.951, 2.235, -0.284

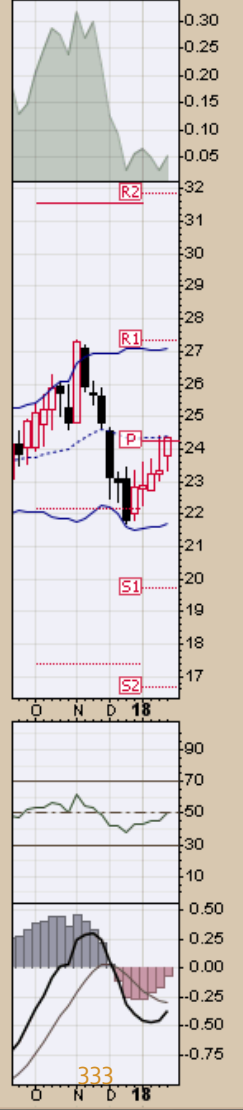
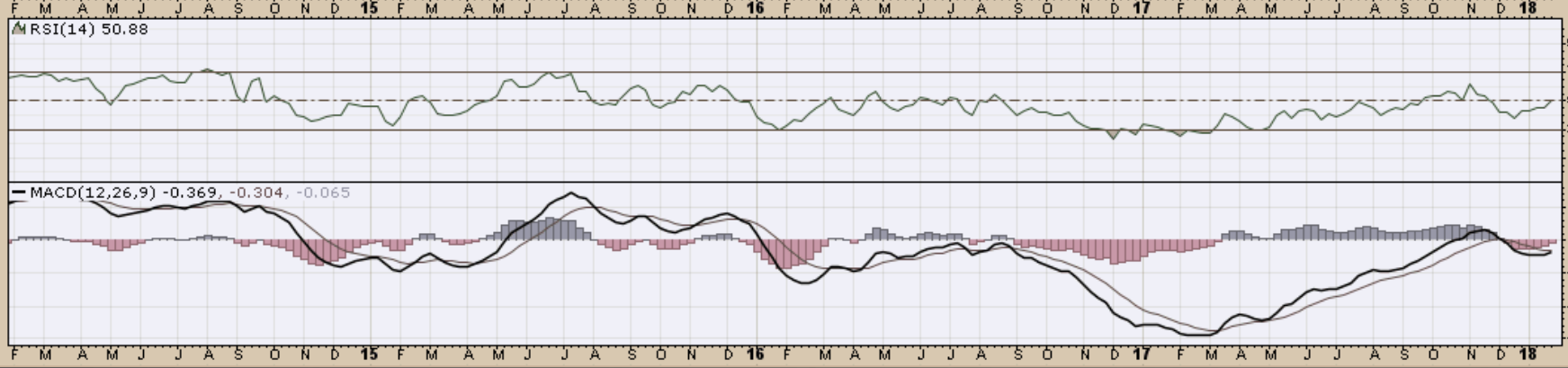
332

NIB iPath Bloomberg Cocoa Subindex Total Return ETN NYSE
26-Jan-2018
▲ CMF(20) 0.054

© StockCharts.com
Open 23.82 High 24.33 Low 23.32 Close 24.33 Volume 323.3K Chg +0.97 (+4.15%) ▲



Chart 75. Cocoa, Weekly Chart



PALL ETFS Physical Palladium Shares NYSE

26-Jan-2018

▲ CMF(20) 0.265

© StockCharts.com
Open 104.39 High 106.36 Low 103.33 Close 104.09 Volume 111.4K Chg -1.34 (-1.27%)

Chart 76. Palladium, Weekly Chart

PALL (Weekly) 104.09
— BB(20,2,0) 85.07 - 96.41 - 107.75
— PIVOTS 56.06, 78.81, 90.55, 113.30, 125.04



PPLT ETFS Physical Platinum Shares NYSE

26-Jan-2018

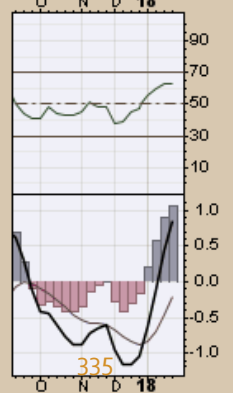
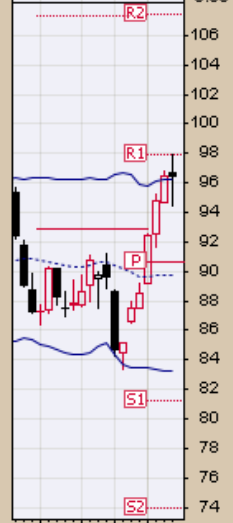
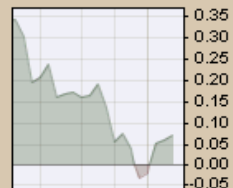
▲ CMF(20) 0.071

© StockCharts.com

Open 96.70 High 97.94 Low 94.42 Close 96.48 Volume 378.3K Chg -0.04 (-0.04%)



Chart 77. Platinum, Weekly Chart



SGG iPath Bloomberg Sugar Subindex Total Return ETN NYSE

26-Jan-2018

CMF(20) -0.050

© StockCharts.com

Open 26.70 High 27.10 Low 26.21 Close 26.92 Volume 670.5K Chg +0.26 (+0.98%) ▲

Chart 78. Sugar, Weekly Chart



SLV iShares Silver Trust NYSE

26-Jan-2018

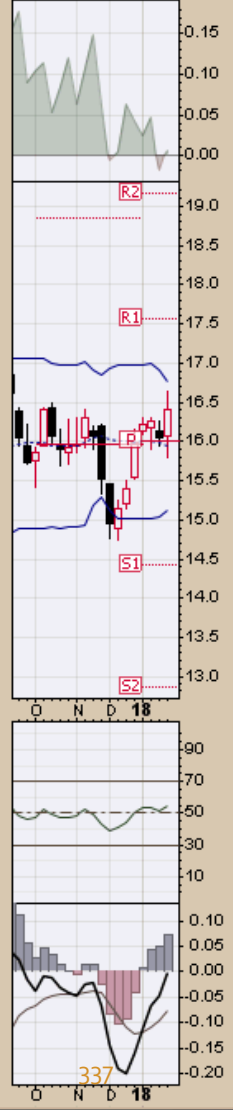
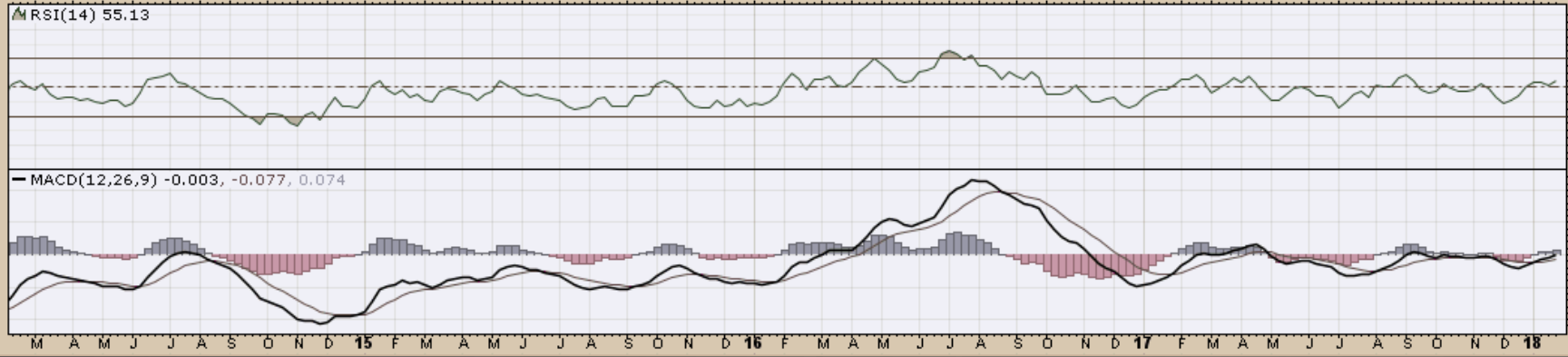
▲ CMF(20) 0.006

Open 16.07 High 16.64 Low 15.79 Close 16.41 Volume 56.1M Chg +0.36 (+2.24%) ▲

© StockCharts.com

Chart 79. Silver, Weekly Chart

SLV (Weekly) 16.41
BB(20,2,0) 15.12 - 15.94 - 16.77
PIVOTS 12.86, 14.42, 16.01, 17.57, 19.16



SOYB Teucrium Soybean Fund NYSE

26-Jan-2018

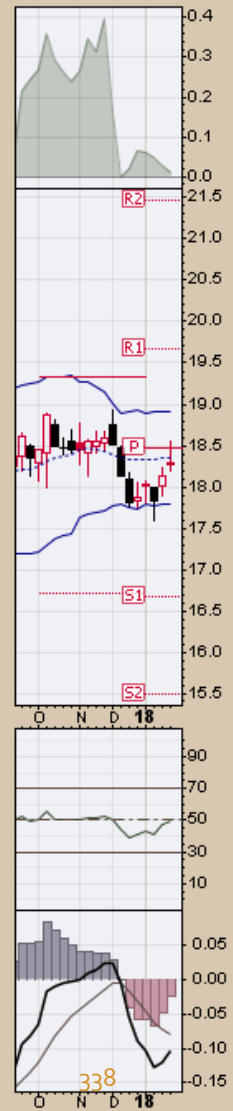
▲ CMF(20) 0.014

© StockCharts.com

Open 18.29 High 18.55 Low 18.20 Close 18.27 Volume 120.7K Chg +0.13 (+0.74%) ▲



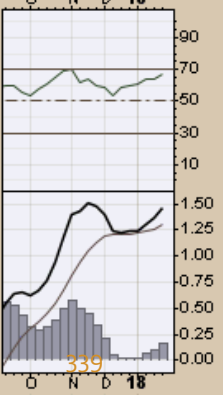
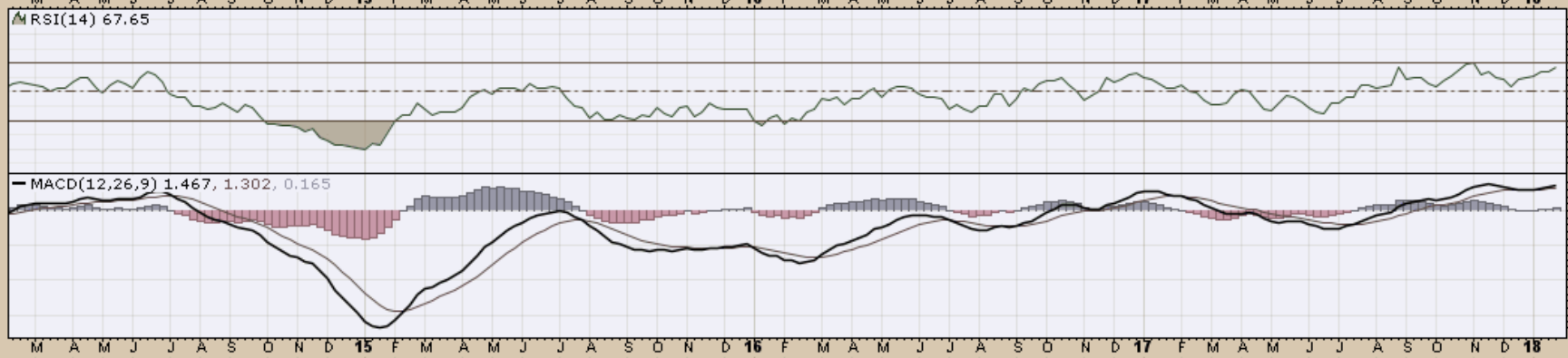
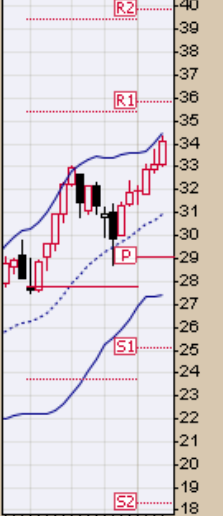
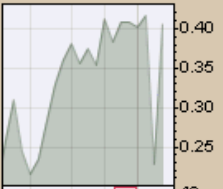
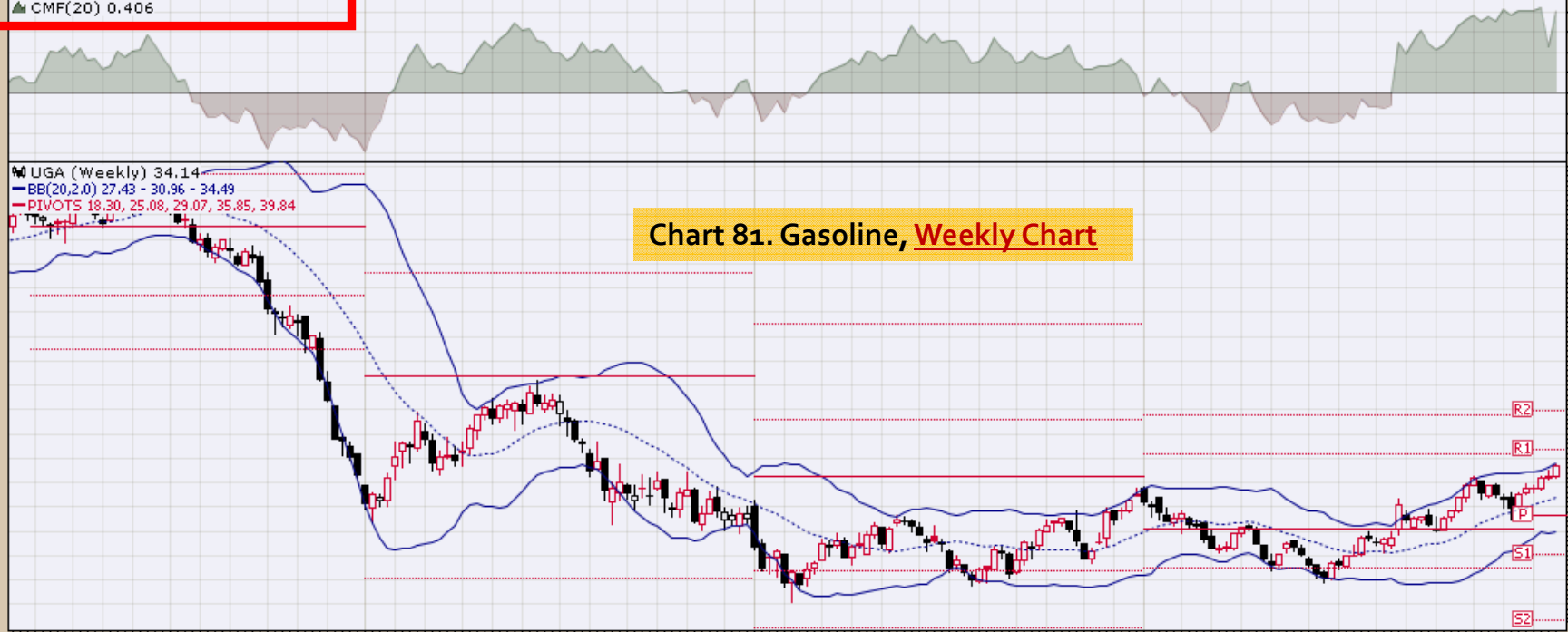
Chart 80. Soybeans, Weekly Chart



UGA United States Gasoline Fund, LP NYSE
26-Jan-2018
▲ CMF(20) 0.406

Open 33.12 High 34.33 Low 33.05 Close 34.14 Volume 137.1K Chg +1.03 (+3.11%) ▲

© StockCharts.com



UNG United States Natural Gas Fund NYSE
26-Jan-2018
▲ CMF(20) 0.016

Open 24.65 High 27.00 Low 24.58 Close 26.77 Volume 31.4M Chg +1.91 (+7.68%)

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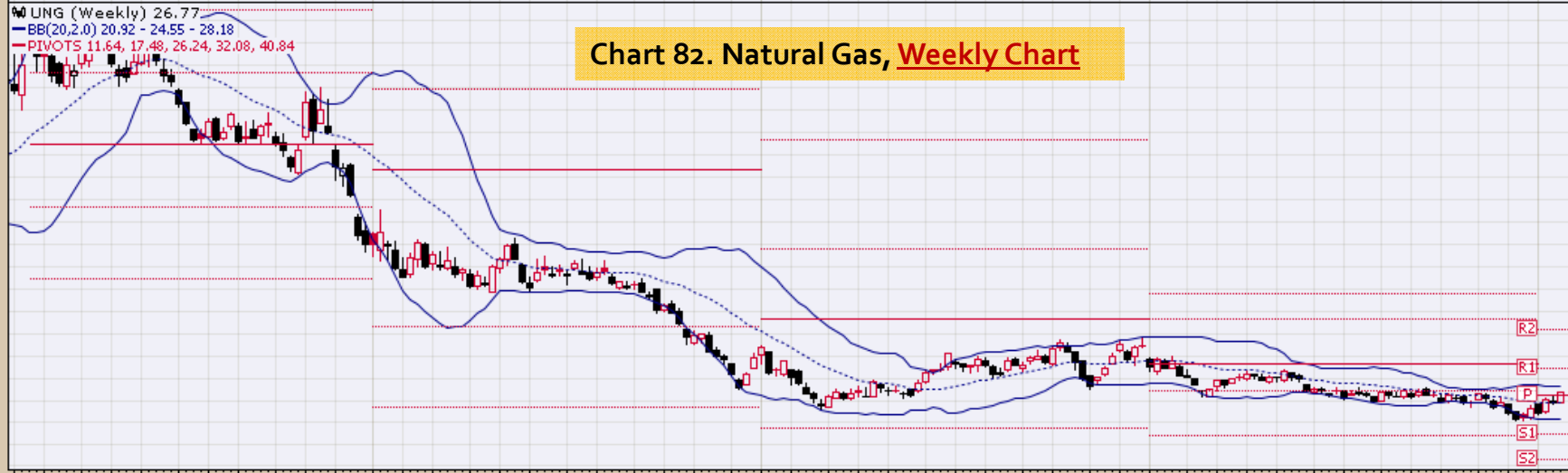
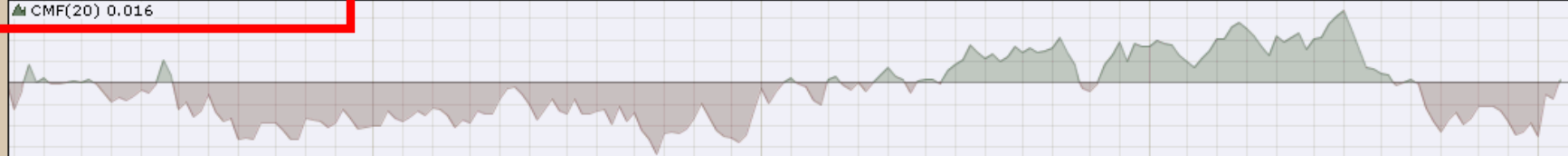
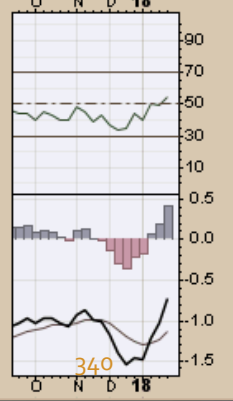
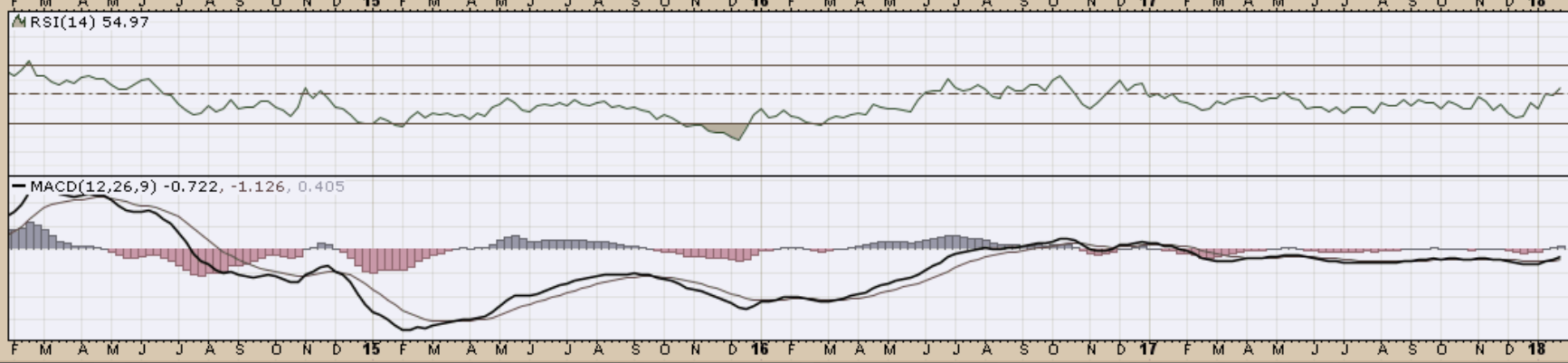


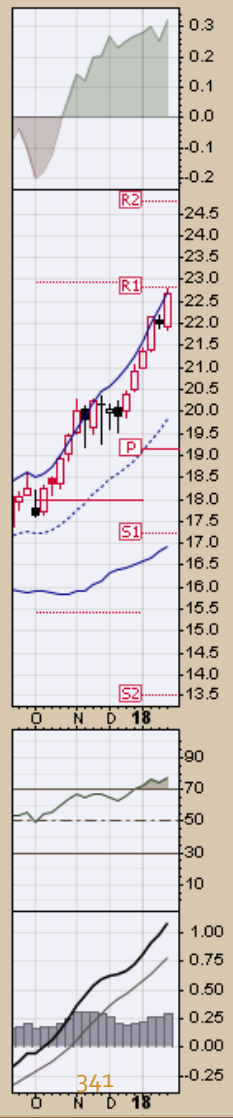
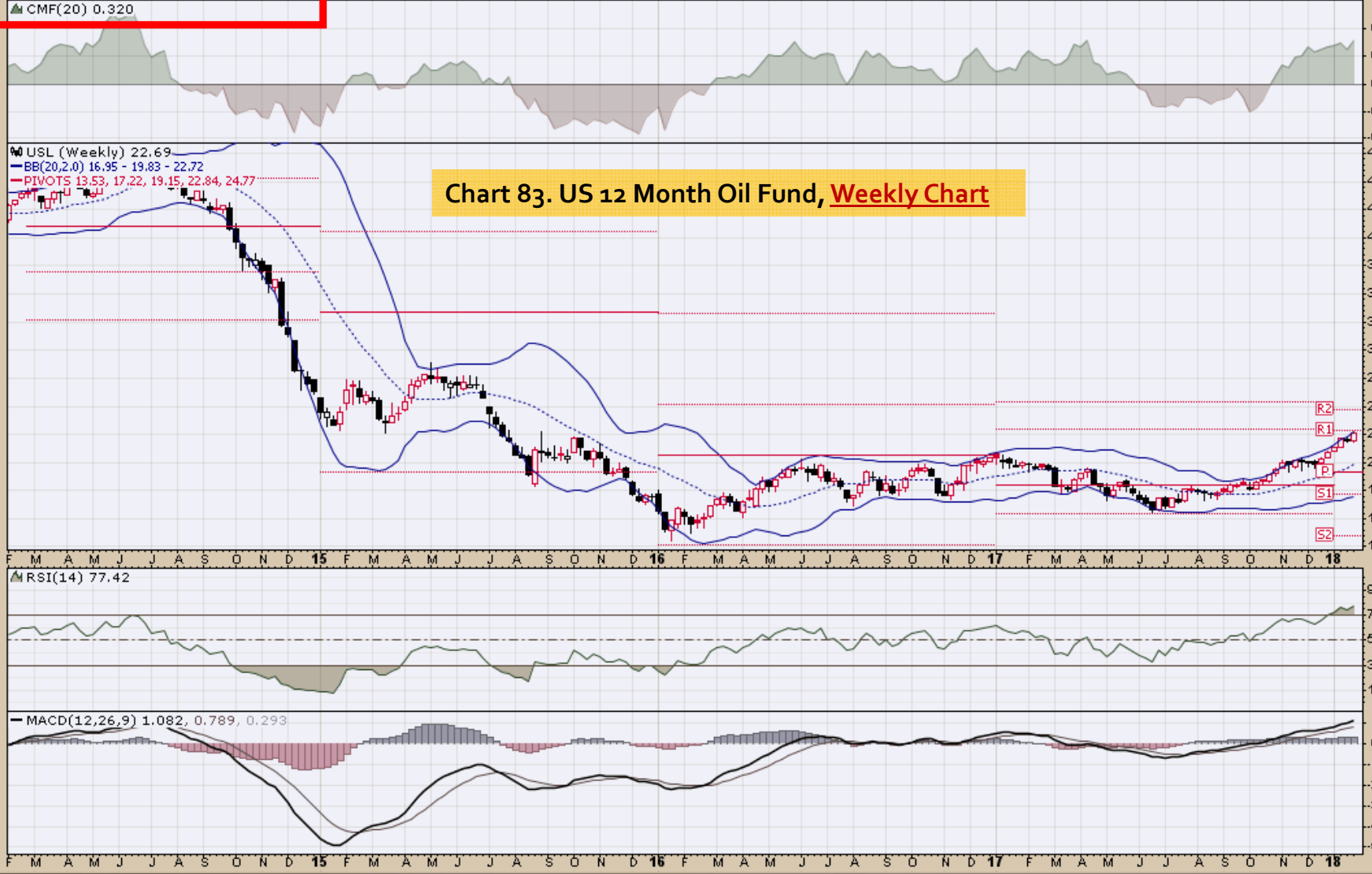
Chart 82. Natural Gas, Weekly Chart



USL United States 12 Month Oil Fund, LP NYSE
26-Jan-2018
▲ CMF(20) 0.320

© StockCharts.com
Open 21.91 High 22.78 Low 21.84 Close 22.89 Volume 232.7K Chg +0.69 (+3.14%) ▲

Chart 83. US 12 Month Oil Fund, Weekly Chart



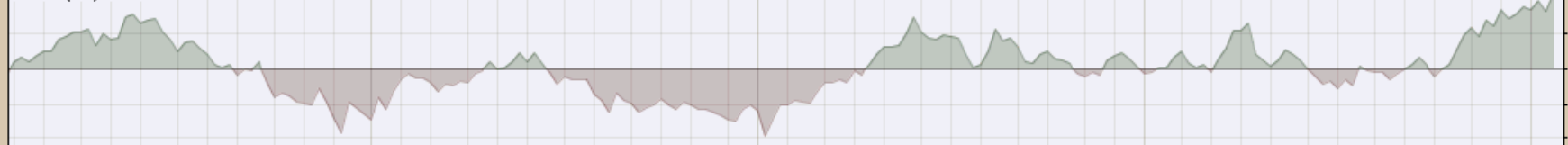
USO United States Oil Fund, LP NYSE

26-Jan-2018

© StockCharts.com

Open 12.68 High 13.30 Low 12.63 Close 13.24 Volume 106.2M Chg +0.52 (+4.09%)

CMF(20) 0.425

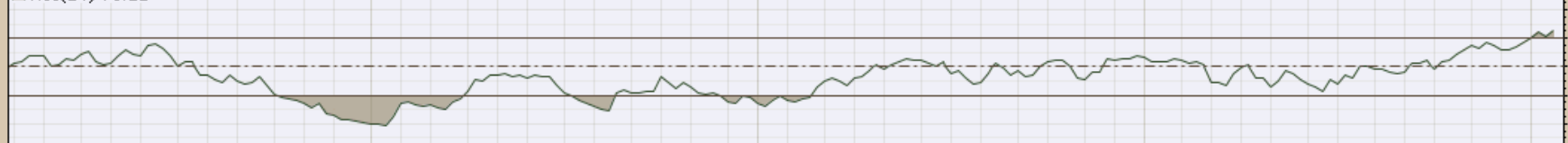


USO (Weekly) 13.24
BB(20,2,0) 9.54 - 11.38 - 13.22
PIVOTS 7.48, 9.74, 10.92, 13.18, 14.36

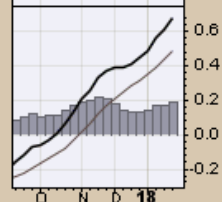
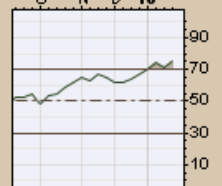
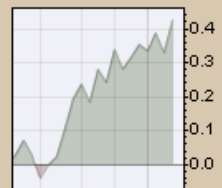
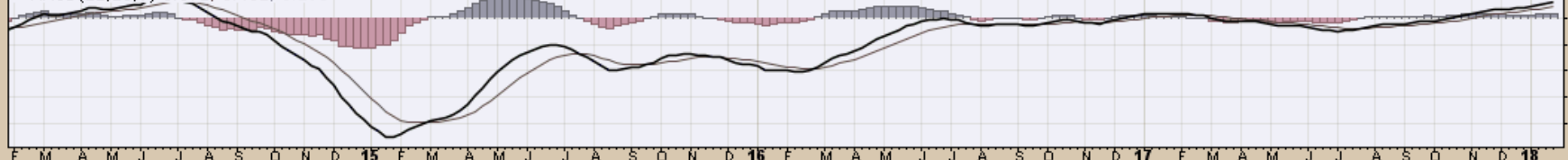
Chart 84. US Oil Fund, Weekly Chart



RSI(14) 75.22



MACD(12,26,9) 0.671, 0.481, 0.190



WEAT Teucrium Wheat Fund NYSE

26-Jan-2018

▲ CMF(20) 0.039

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Open 6.01 High 6.26 Low 5.92 Close 6.18 Volume 731.7K Chg +0.21 (+3.52%) ▲



End