

***Market Outlook Considerations
Chart Book, Week Beginning
May 27, 2019***

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Cooperative Extension Service**

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Market Outlook Considerations for Week Beginning May 27, 2019

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Market Outlook Considerations for Week Beginning May 27, 2019

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

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Market Outlook Considerations for Week Beginning May 27, 2019

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Commodity ETFs Book Index

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

▲ RSI(14) 31.90

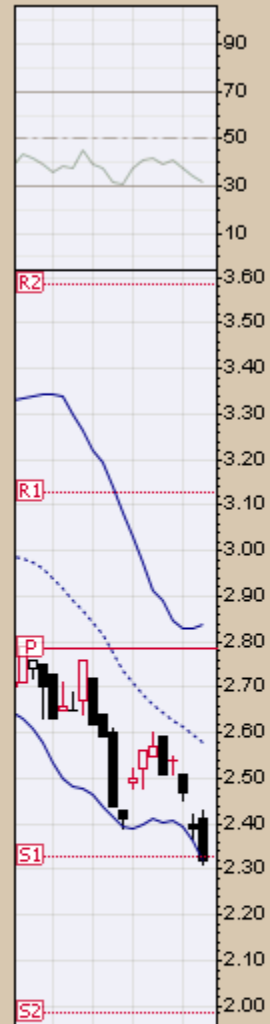
CHART A1. \$UST10Y- 10-YEAR US TREASURY YIELD, WEEKLY CHART

▲ \$UST10Y (Weekly) 2.32

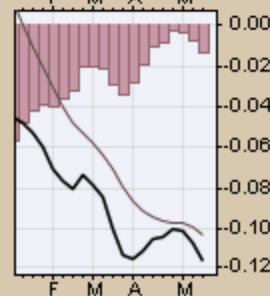
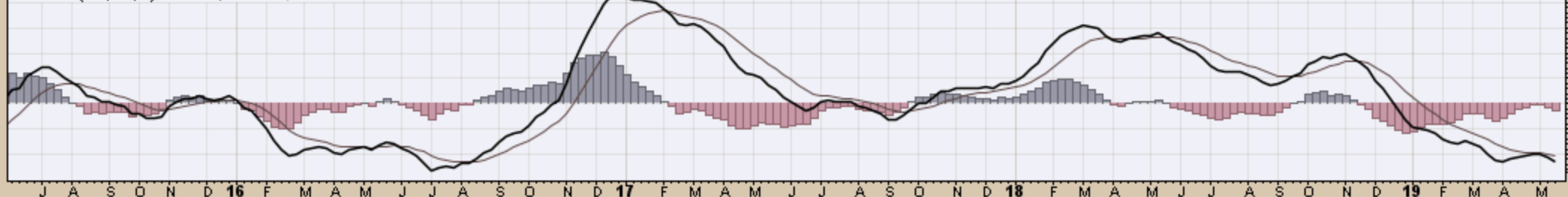
— BB(20,2.0) 2.32 - 2.58 - 2.84

— PIVOTS 1.98, 2.33, 2.78, 3.13, 3.58

■ Volume undef



— MACD(12,26,9) -0.116, -0.103, -0.013



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

24-May-2019

© StockCharts.com

— \$UST10Y (Daily) 2.32
— MA(50) 2.49
— MA(200) 2.79
— PIVOTS 2.41, 2.46, 2.53, 2.58, 2.65
■ Volume undef

Open 2.32 High 2.32 Low 2.32 Close 2.32 Chg +0.01 (+0.43%) ▲



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

24-May-2019

Open 2.52 High 2.55 Low 2.31 Close 2.32 Chg -0.19 (-7.57%)

▲ RSI(14) 43.07

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

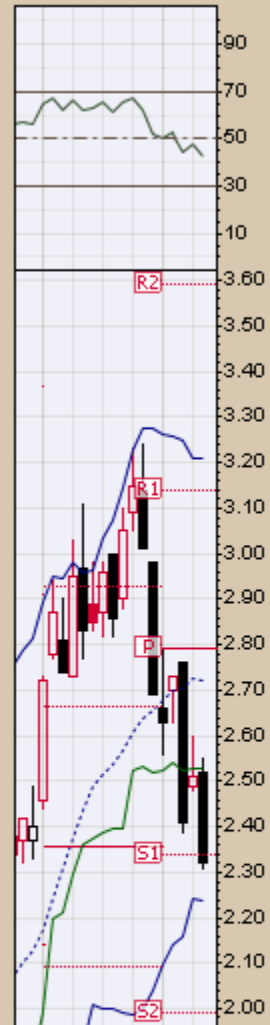
▲ \$UST10Y (Monthly) 2.32

— BB(20,2,0) 2.24 - 2.72 - 3.21

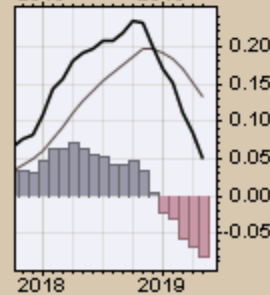
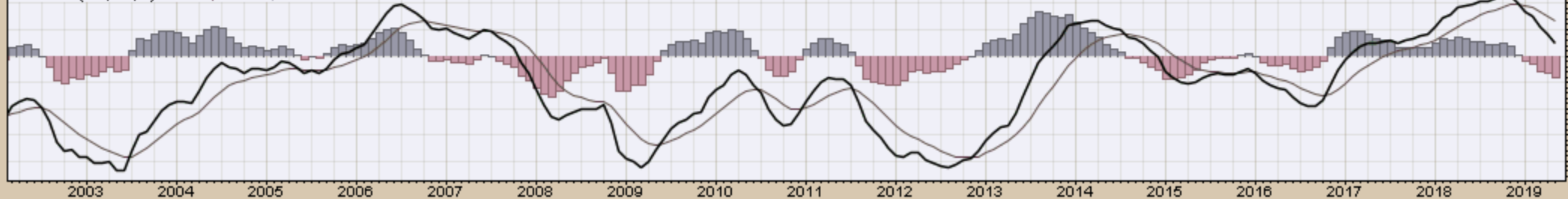
— PIVOTS 1.99, 2.34, 2.79, 3.14, 3.59

— CHANDLR(22,3,0) 2.53

■ Volume undef



— MACD(12,26,9) 0.049, 0.132, -0.083



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

24 May 2019

© StockCharts.com

Open 2.52 High 2.55 Low 2.31 Close 2.32 Chg -0.19 (-7.57%)

— \$UST10Y (Monthly) 2.32
— MA(200) 3.15



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

US Dollar Index
Weekly, Daily and Monthly Charts

▲ RSI(14) 57.36

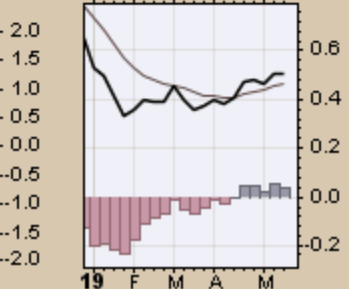
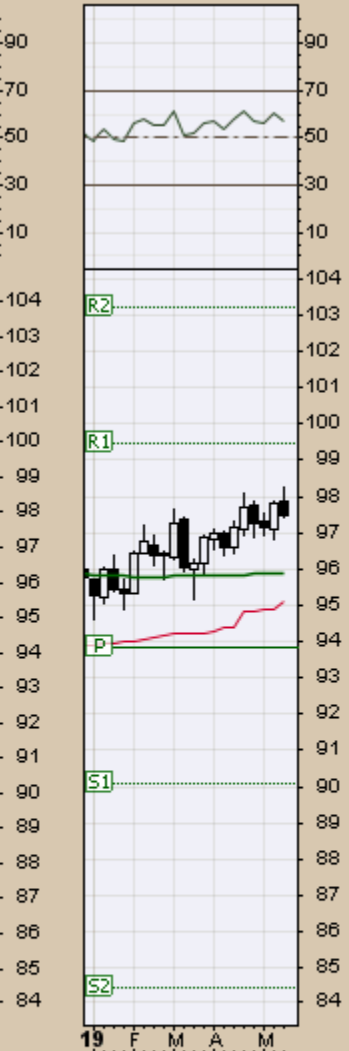
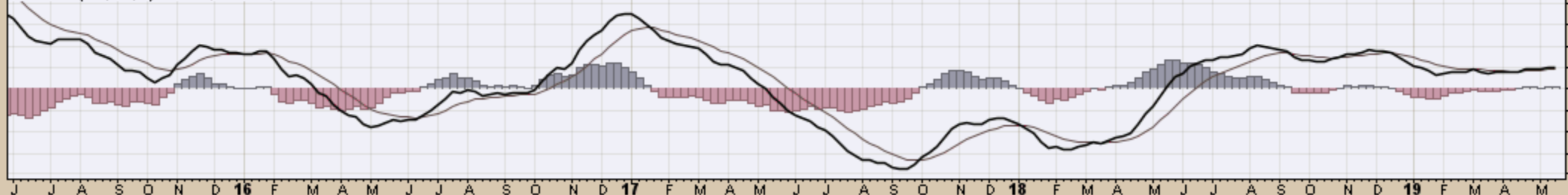
CHART A5. U.S. DOLLAR INDEX, WEEKLY CHART

▲ \$USD (Weekly) 97.48

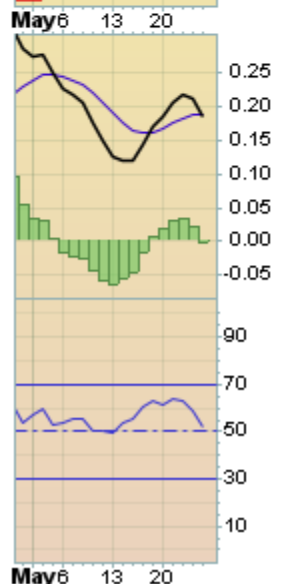
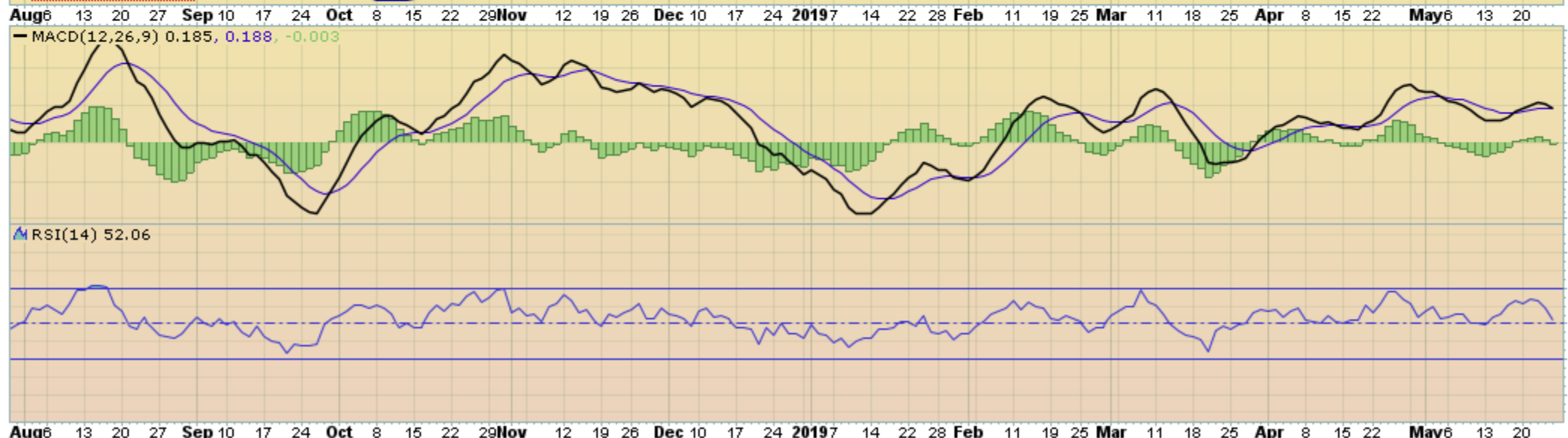
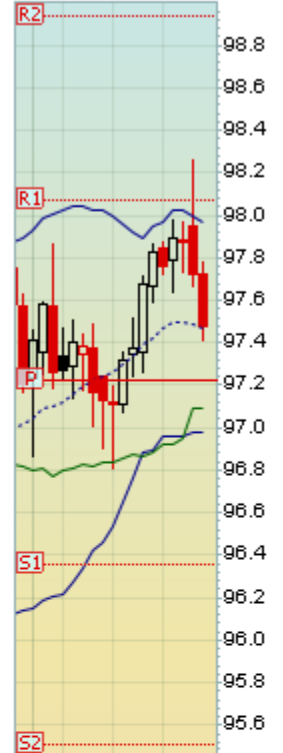
— MA(200) 95.86
— CHANDLR(22,3,0) 95.09
— PIVOTS 84.43, 90.09, 93.81, 99.47, 103.19



— MACD(12,26,9) 0.505, 0.463, 0.042

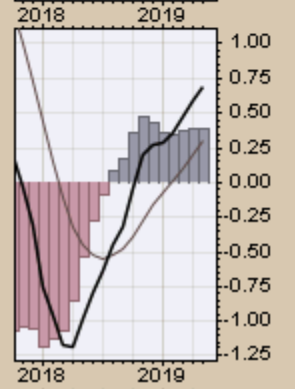
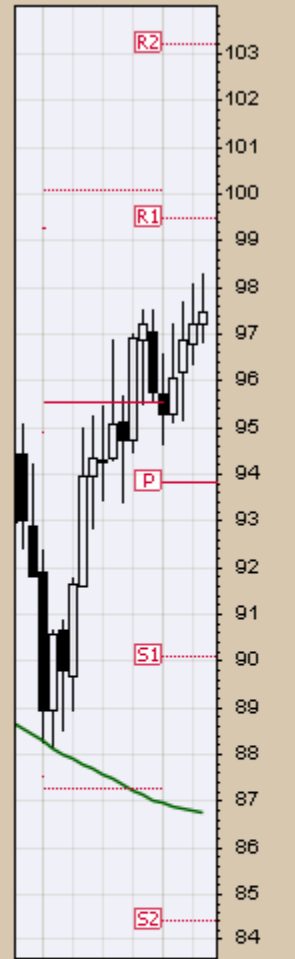
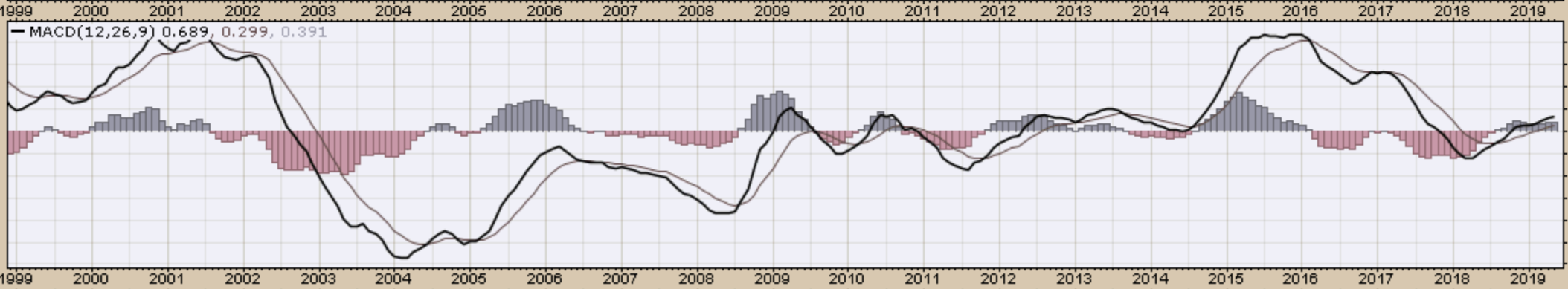
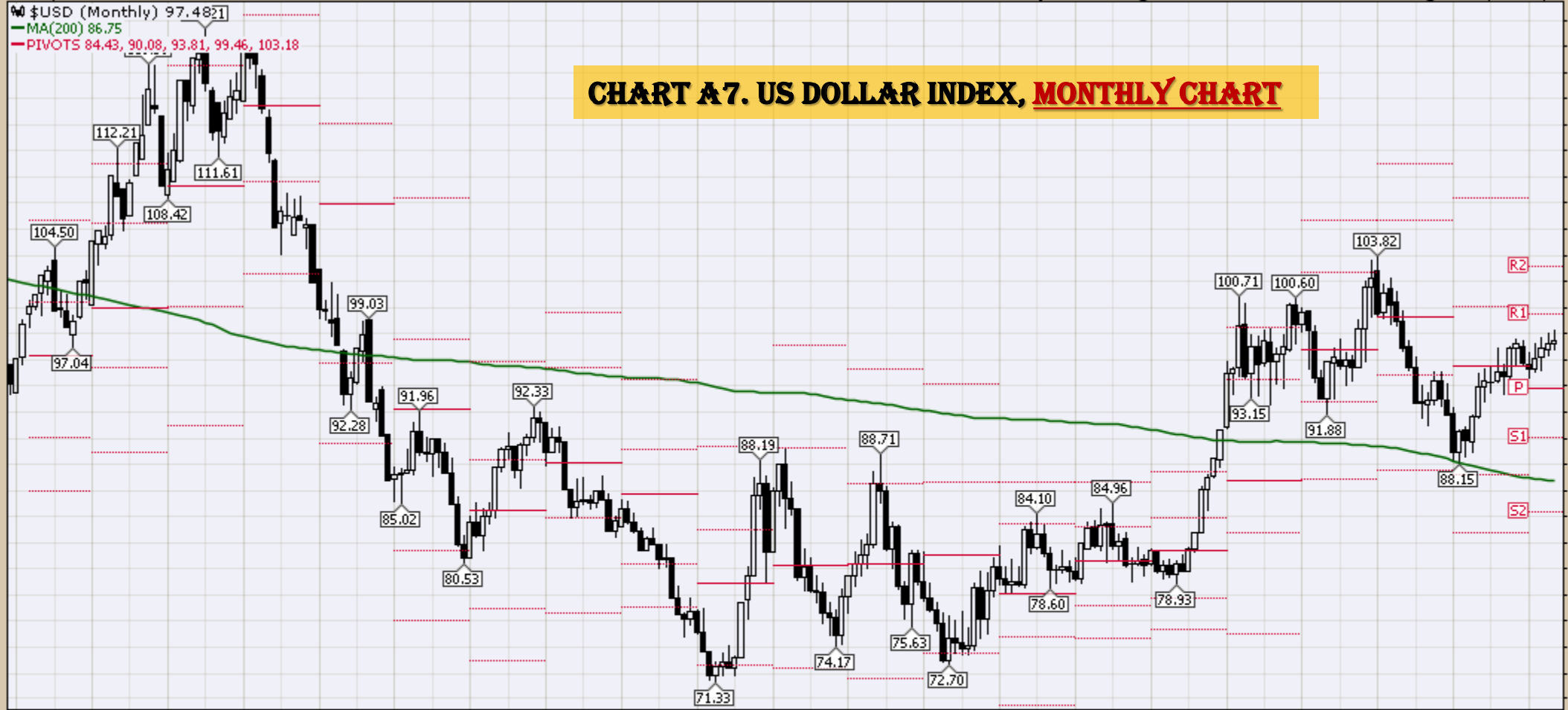


US Dollar Index - Cash Settle (EOD) (Daily) 97.48
 BB(20,2,0) 96.98 - 97.47 - 97.97
 PIVOTS 95.50, 96.35, 97.22, 98.07, 98.93
 CHANDLR(22,3,0) 97.09
 Volume undef



24 May 2019

Open 97.23 High 98.26 Low 96.81 Close 97.48 Chg +0.28 (+0.28%) ▲



24 May 2019

Open 97.23 High 98.26 Low 96.81 Close 97.48 Chg +0.28 (+0.28%) ▲

— \$USD (Monthly) 97.48
— MA(200) 86.75
— CHANDLR(22,3,0) 90.27

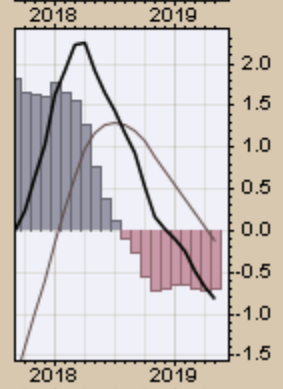
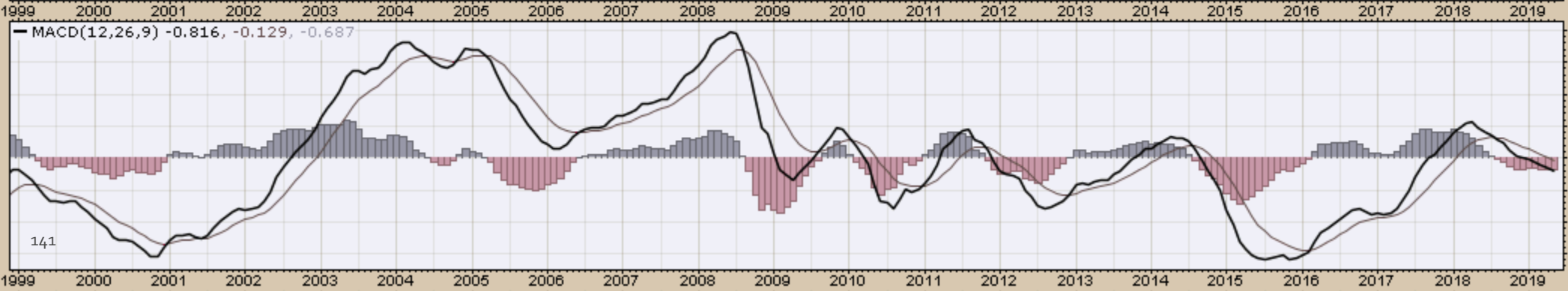
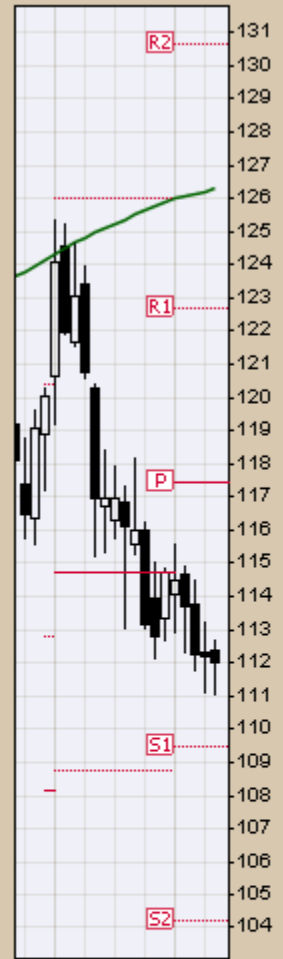
CHART A8. US DOLLAR INDEX, MONTHLY CHART



Select Currency Charts
Monthly Charts



CHART A9. EURO, MONTHLY CHART



24-May-2019

\$XAD (Monthly) 69.24
MA(200) 82.23
PIVOTS 62.80, 66.64, 74.00, 77.84, 85.20

Open 70.50 High 70.54 Low 68.61 Close 69.24 Chg -1.26 (-1.78%)

CHART A 10. AUSTRALIAN DOLLAR, MONTHLY CHART

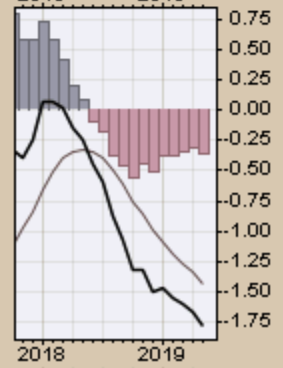
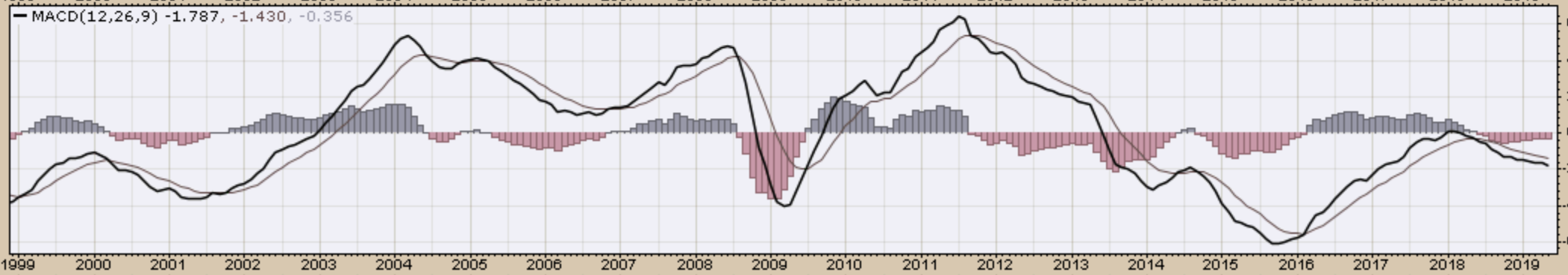
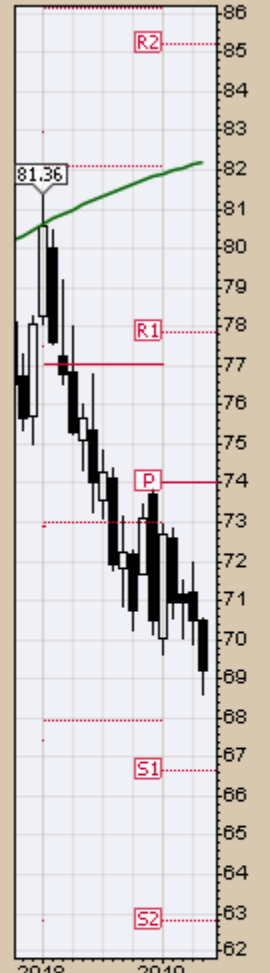
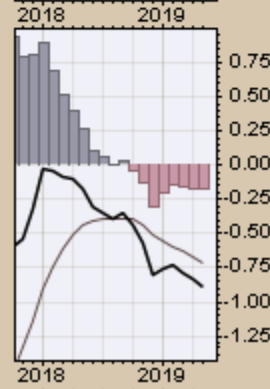
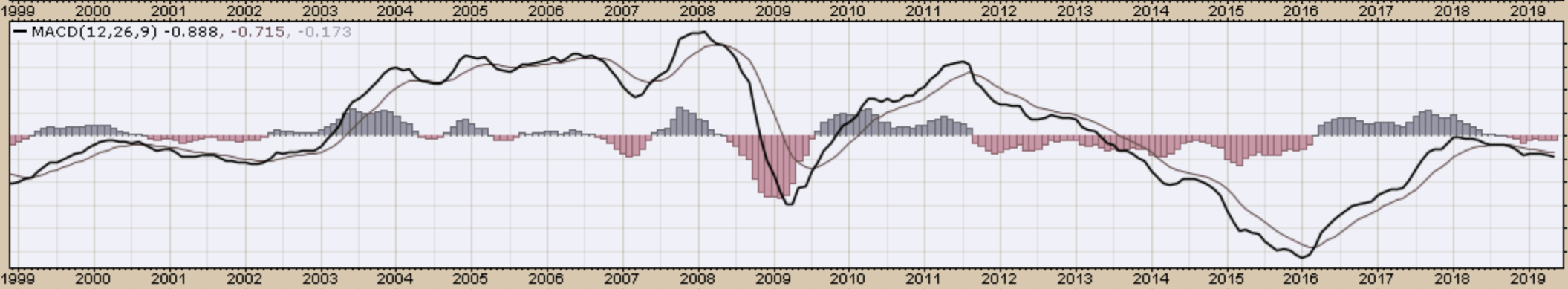
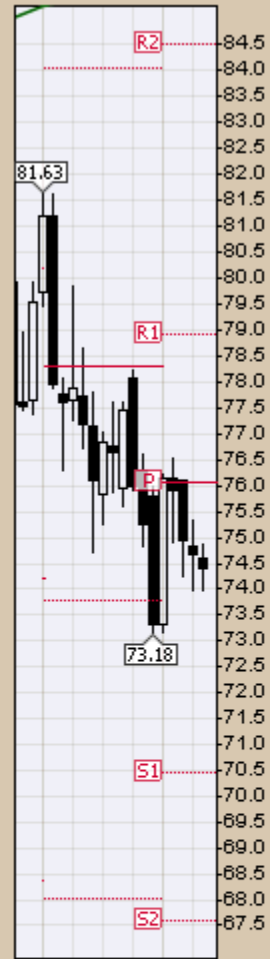




CHART A11. CANADIAN DOLLAR, MONTHLY CHART

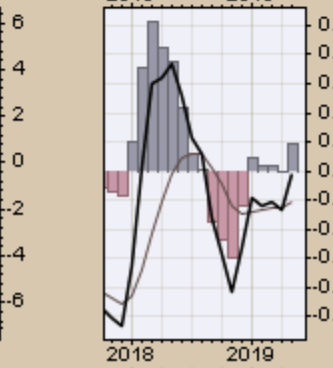
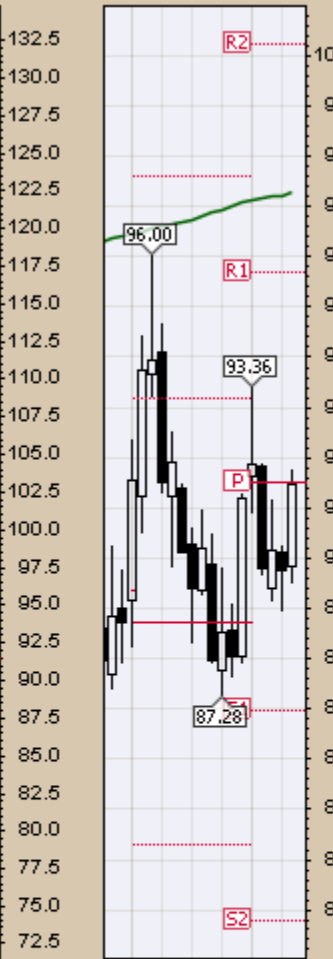


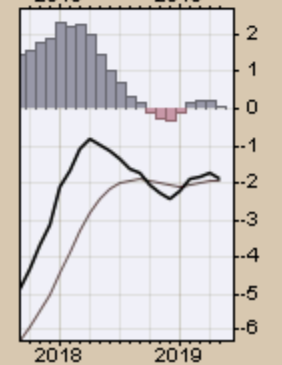
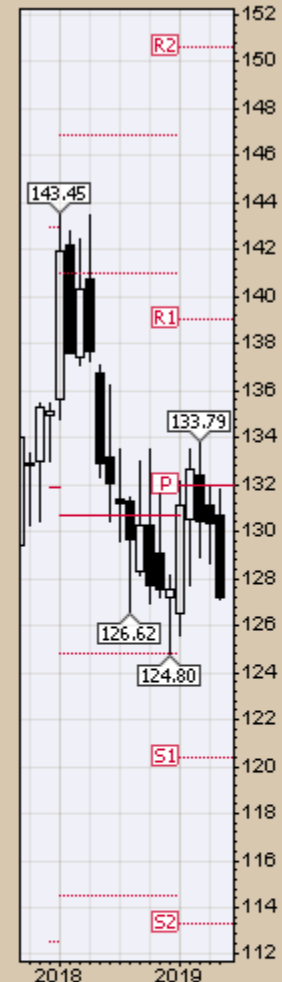
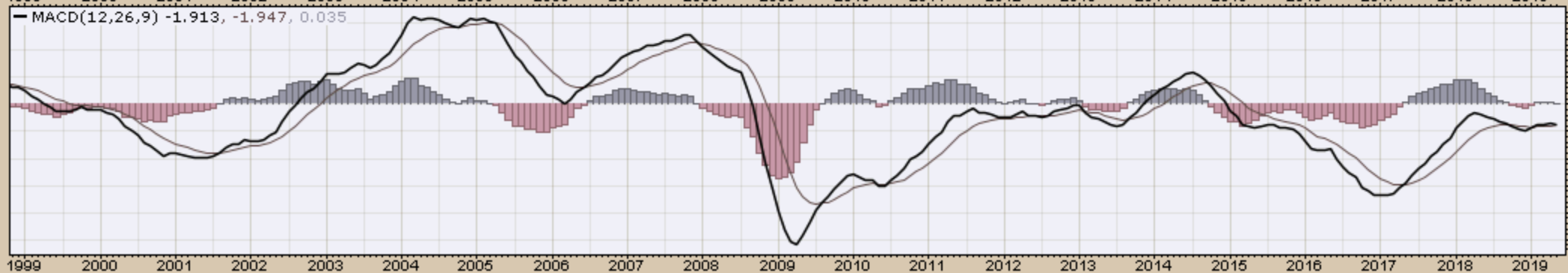
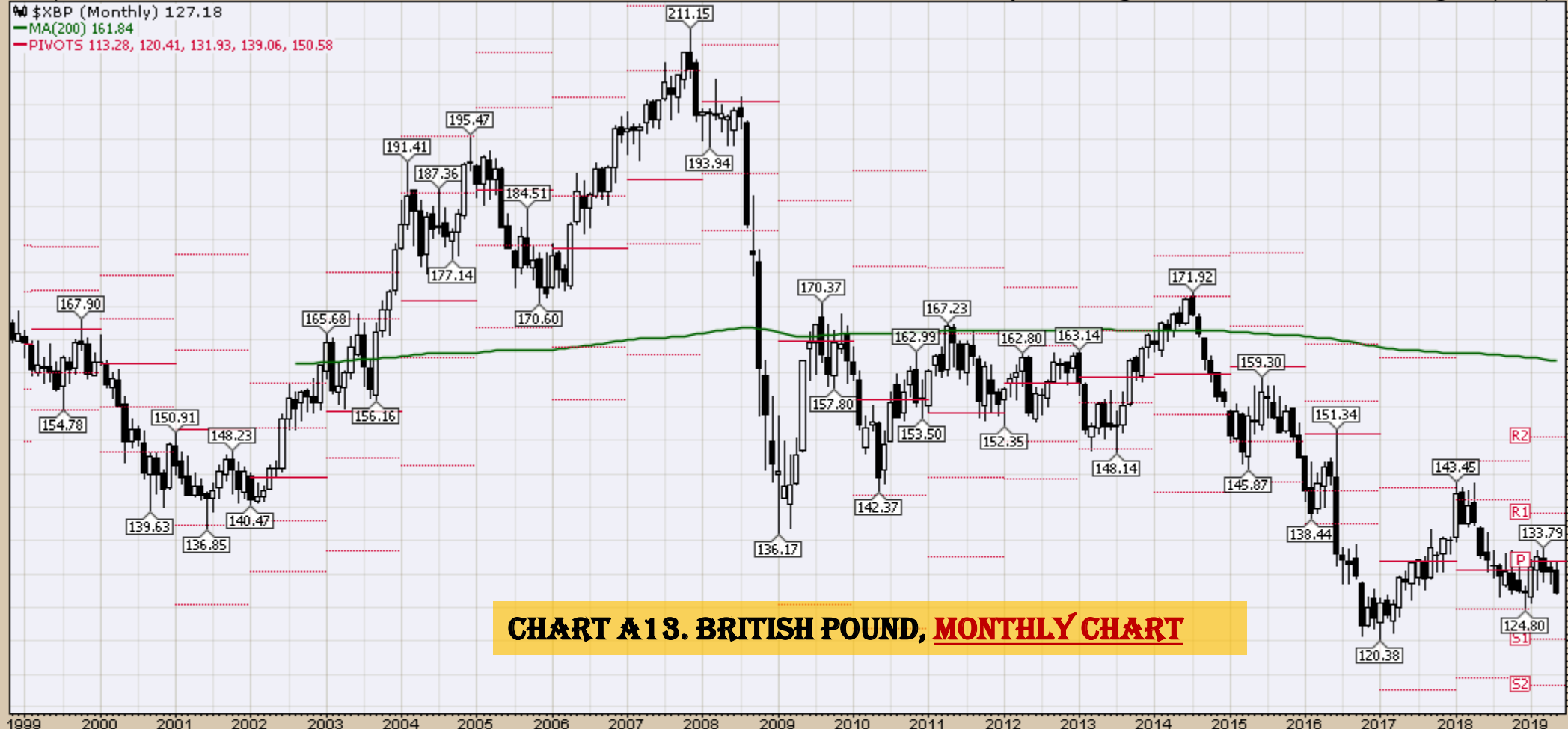
\$XJY (Monthly) 91.48

MA(200) 97.27

PIVOTS 82.77, 86.98, 91.49, 95.70, 100.21

CHART A12. JAPANESE YEN, MONTHLY CHART





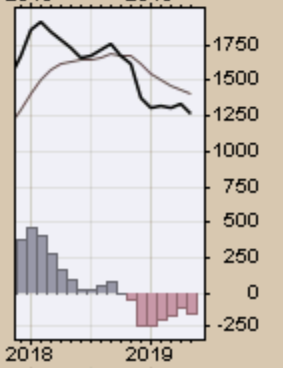
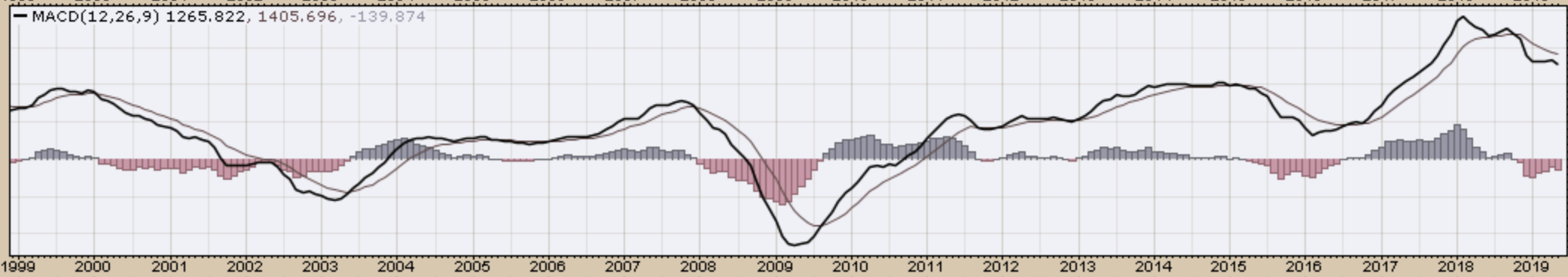
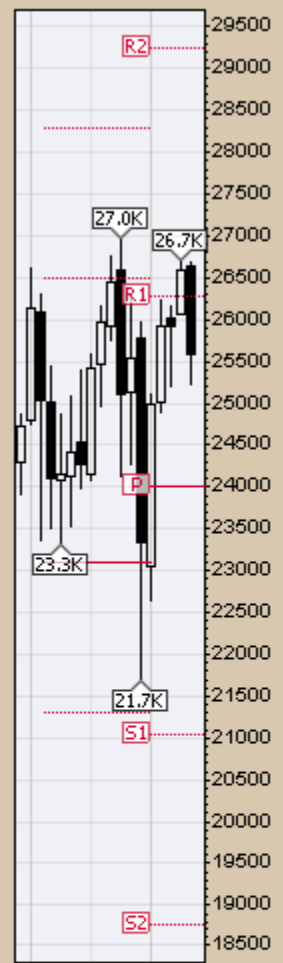
Select Equity and Transportation Charts
Monthly Charts

\$INDU (Monthly) 25585.69

MA(200) 14257.85

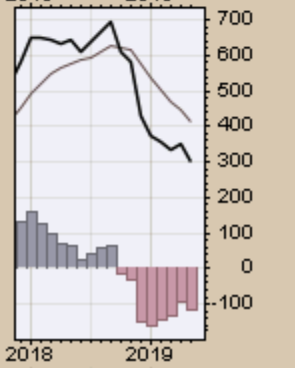
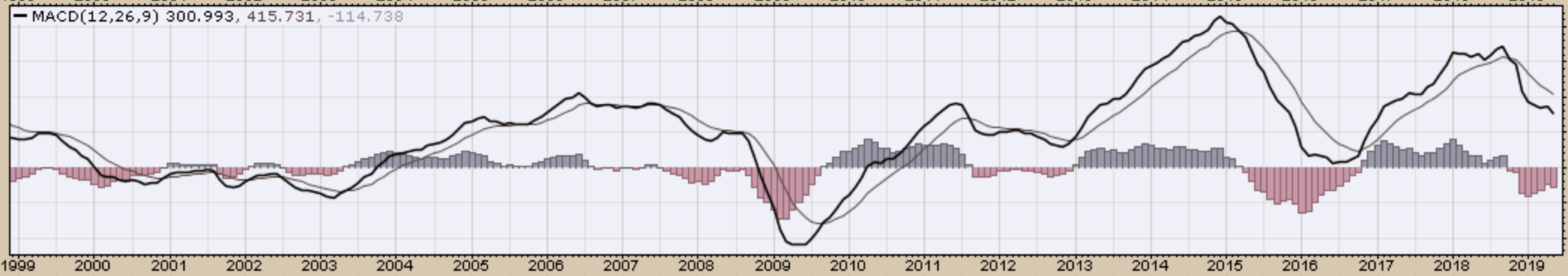
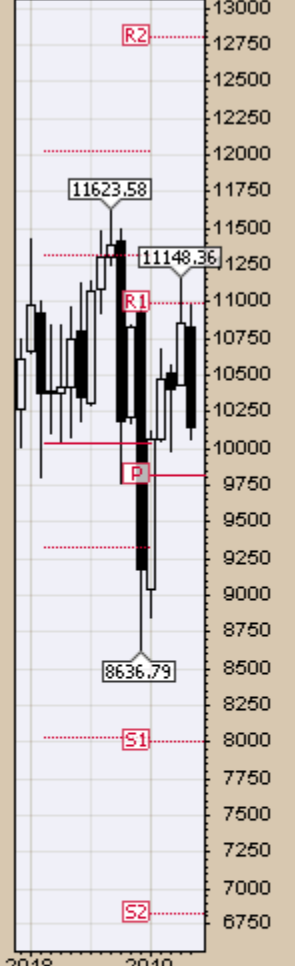
PIVOTS 18757.99, 21042.72, 23997.27, 26282.01, 29236.55

CHART A 14. DOW JONES, MONTHLY CHART



\$TRAN (Monthly) 10137.59
MA(200) 5848.06
PIVOTS 6823.47, 7996.93, 9810.26, 10983.72, 12797.05

CHART A15. DOW TRANSPORTS, MONTHLY CHART

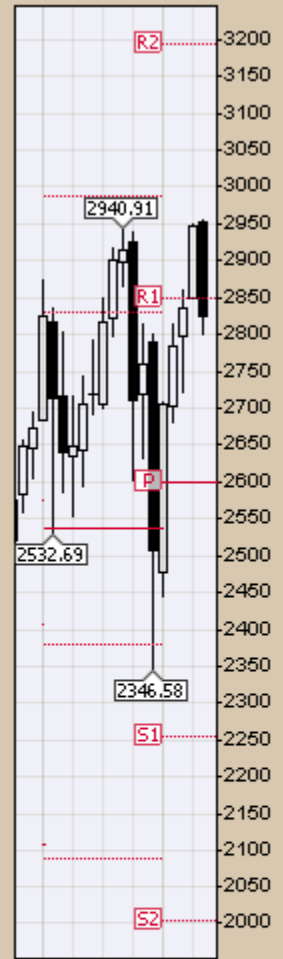


\$SPX (Monthly) 2826.06

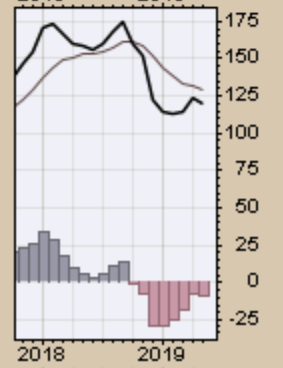
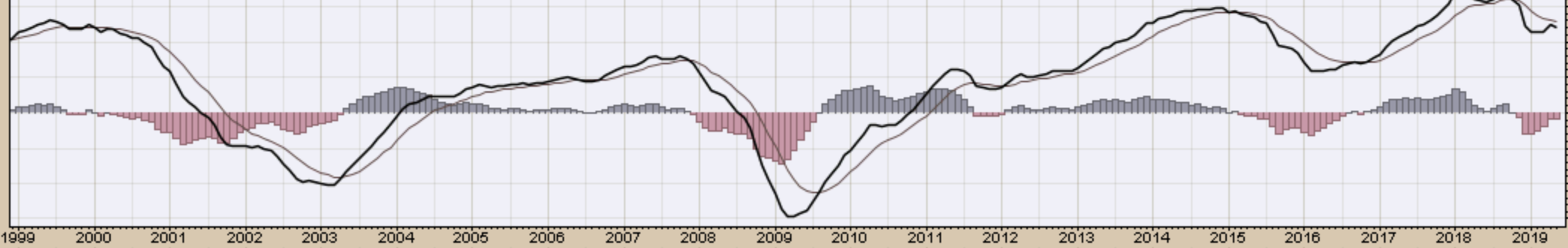
MA(200) 1585.52

PIVOTS 2003.78, 2255.32, 2598.11, 2849.65, 3192.44

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

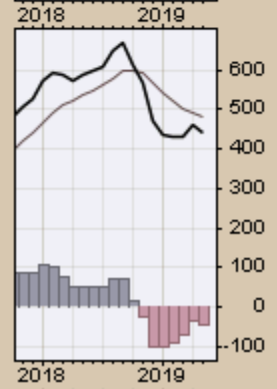
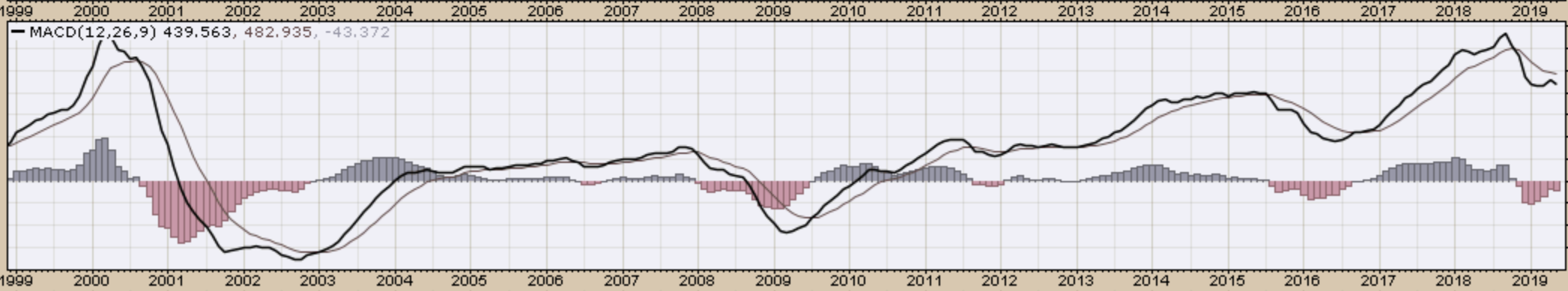
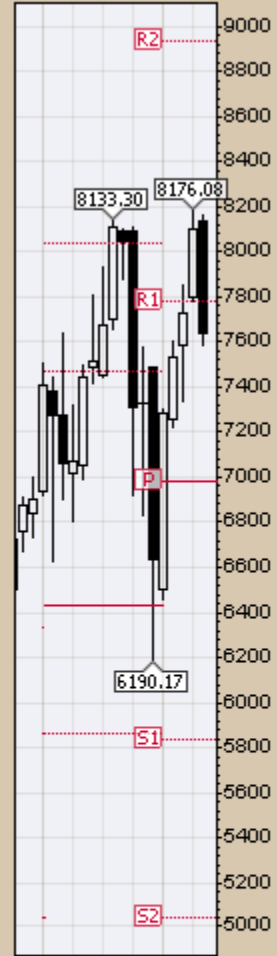


MACD(12,26,9) 119.623, 129.038, -9.414



\$COMPQ (Monthly) 7637.01
MA(200) 3468.89
PIVOTS 5043.11, 5839.20, 6986.25, 7782.33, 8929.38

CHART A 17. NASDAQ COMPOSITE, MONTHLY CHART

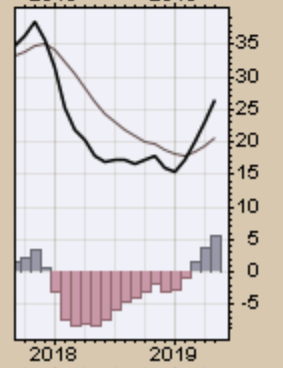
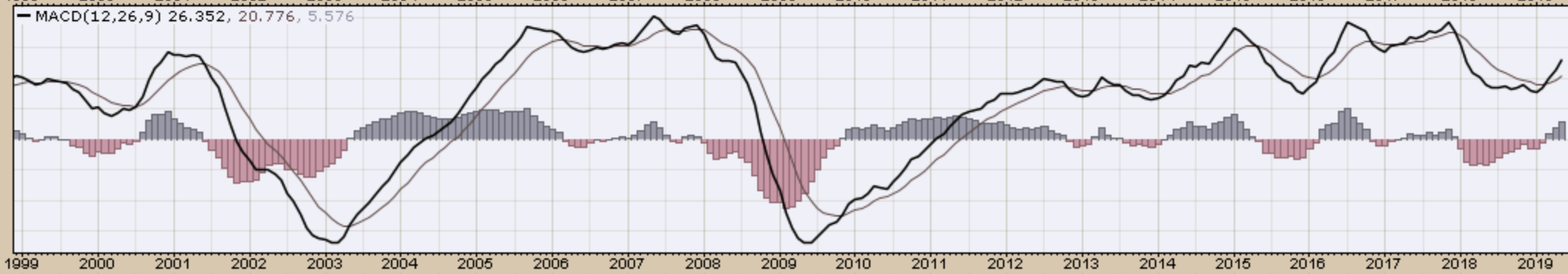
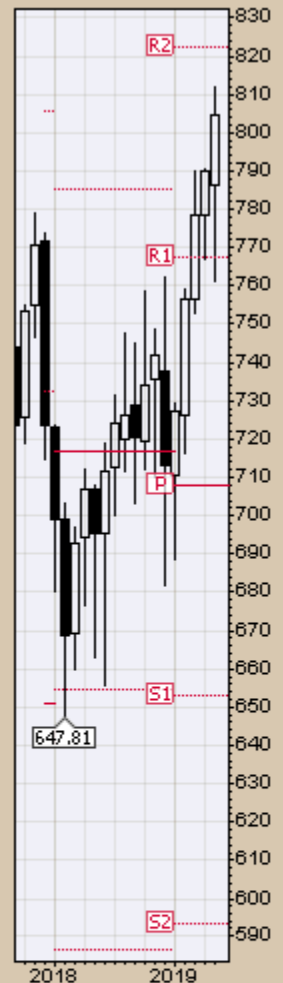


\$UTIL (Monthly) 804.71

MA(200) 482.73

PIVOTS 593.22, 653.07, 707.67, 767.52, 822.12

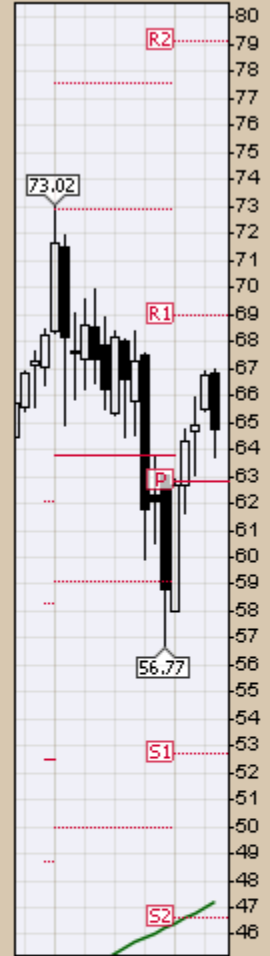
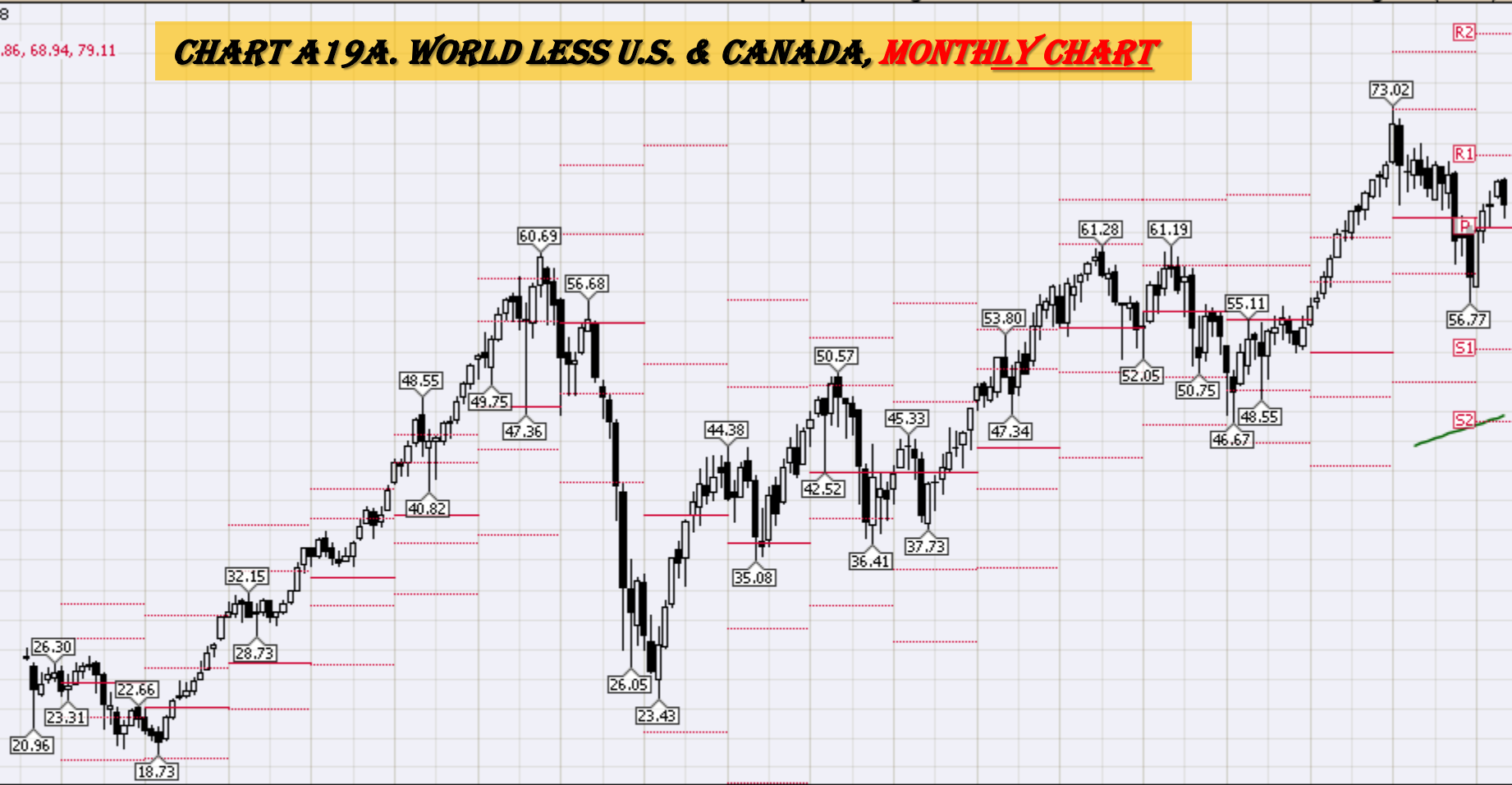
CHART A18. DOW UTILITIES, MONTHLY CHART



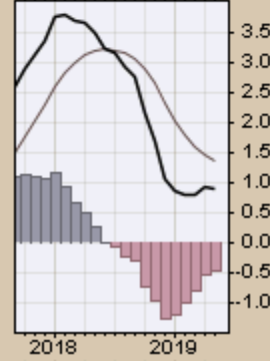
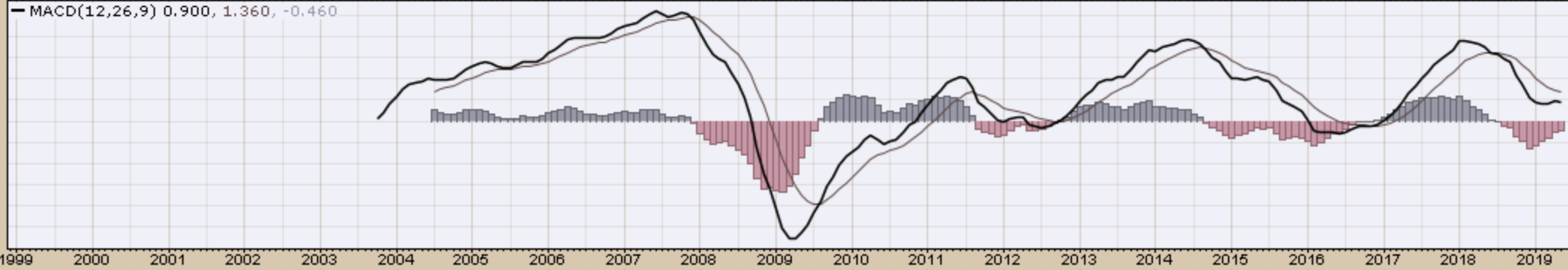
Select Global Equity Charts

EFA (Monthly) 64.78
MA(200) 47.20
PIVOTS 46.61, 52.69, 62.86, 68.94, 79.11

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



MACD(12,26,9) 0.900, 1.360, -0.460

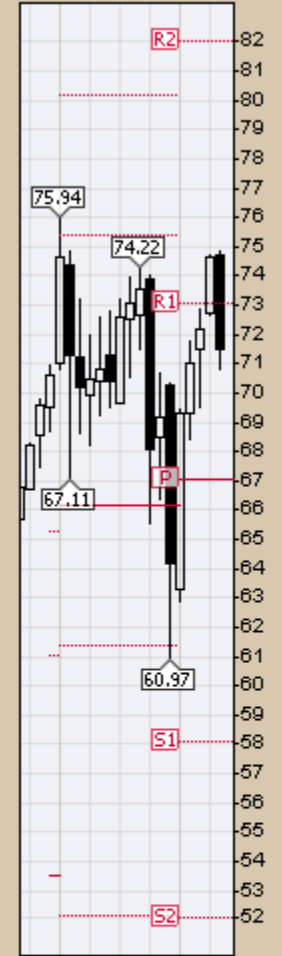
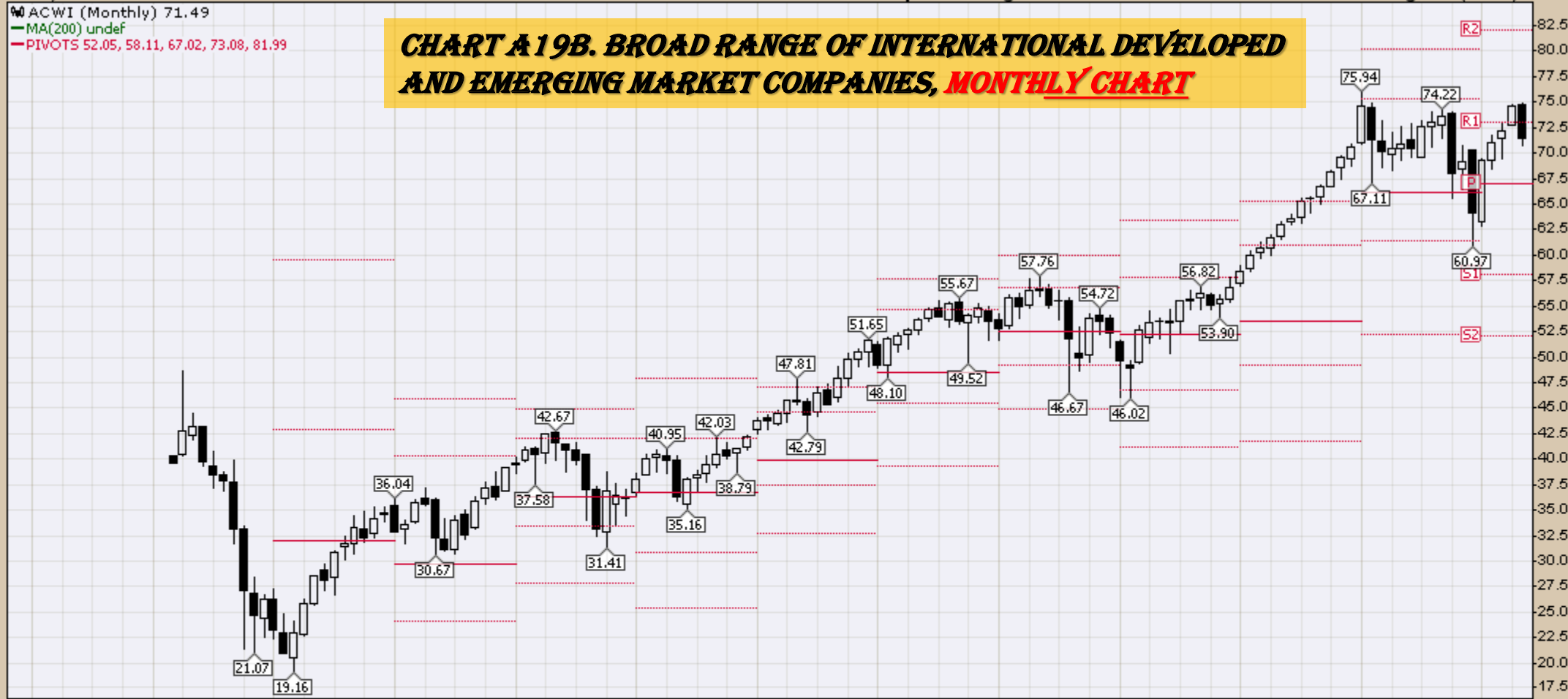


ACWI (Monthly) 71.49

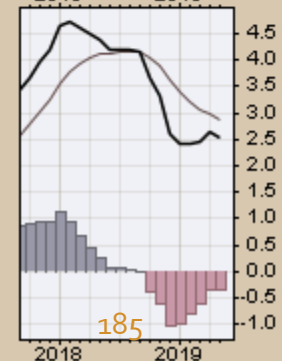
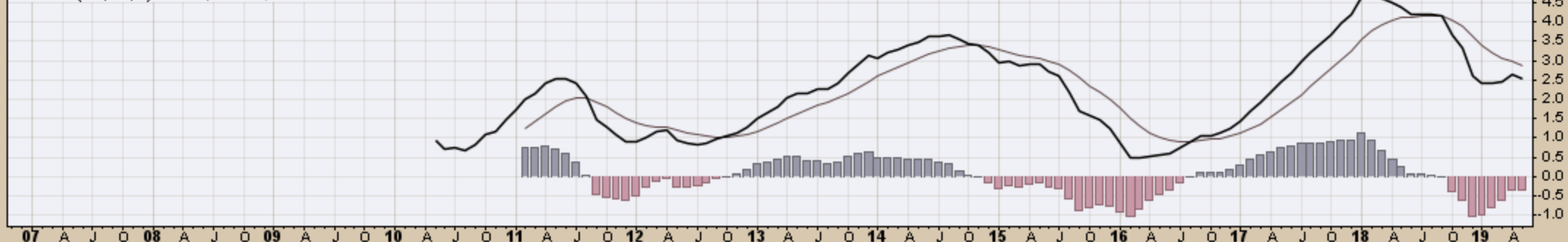
MA(200) undef

PIVOTS 52.05, 58.11, 67.02, 73.08, 81.99

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

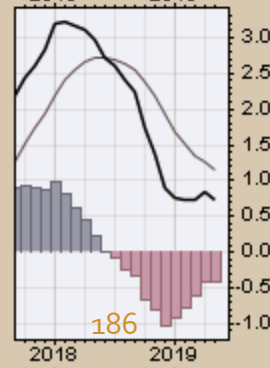
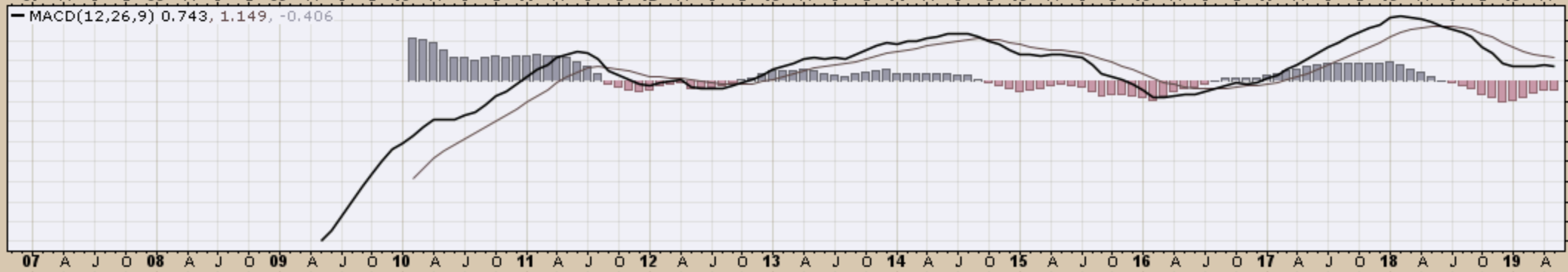
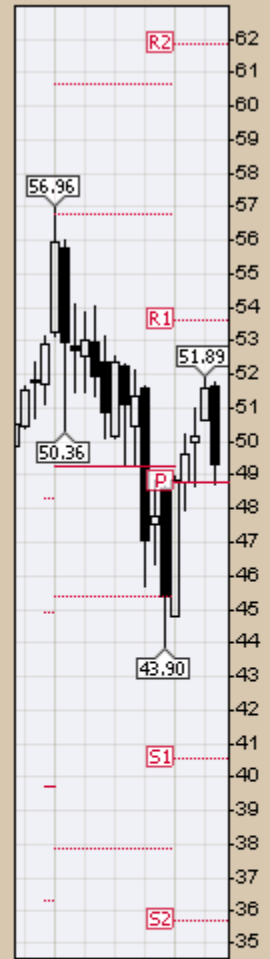
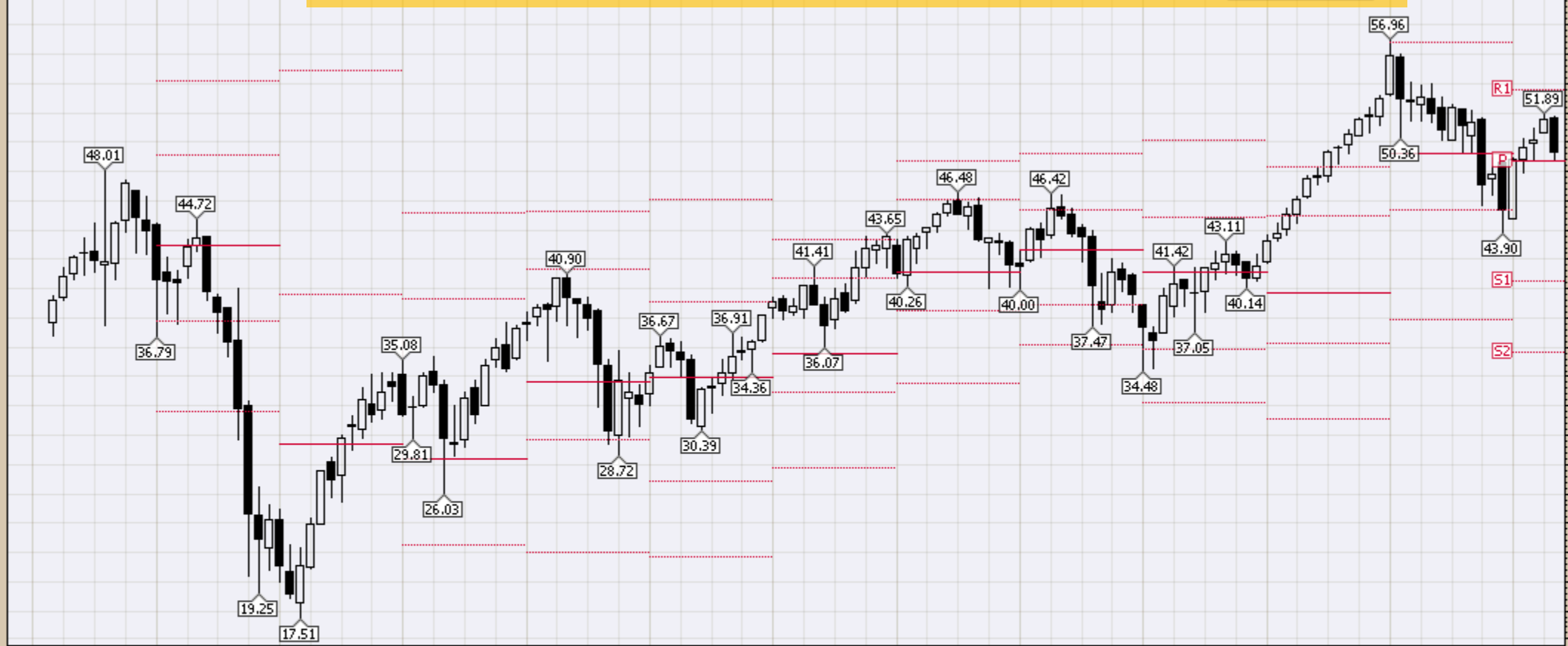


MACD(12,26,9) 2.523, 2.882, -0.359



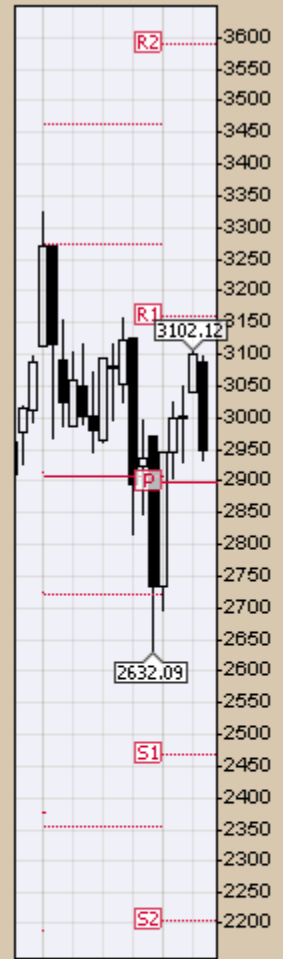
VEU (Monthly) 49.32
MA(200) undef
PIVOTS 35.70, 40.56, 48.76, 53.62, 61.82

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

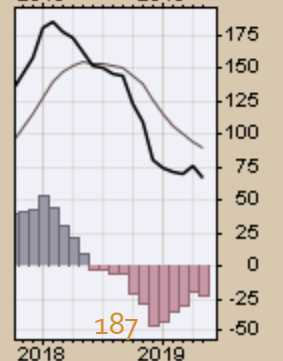
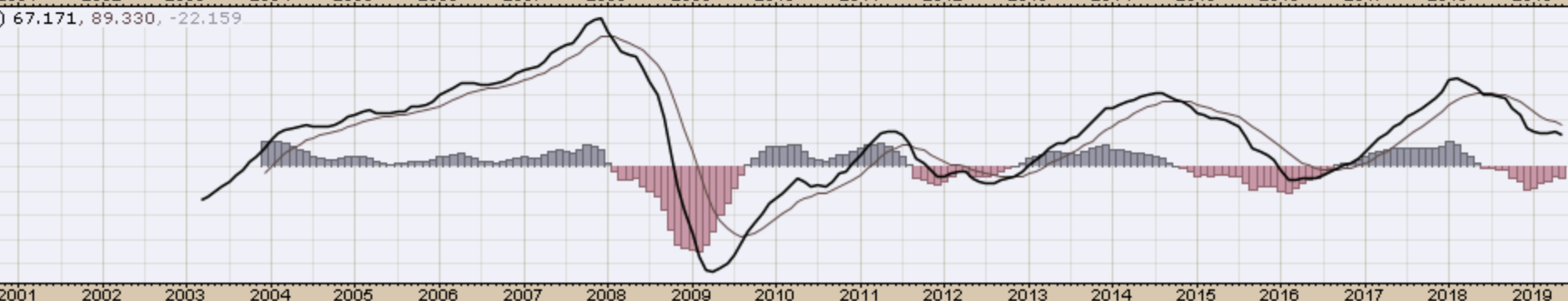


\$GDOW (Monthly) 2950.25
MA(200) 2082.33
PIVOTS 2205.09, 2469.75, 2896.74, 3161.40, 3588.39

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



MACD(12,26,9) 67.171, 89.330, -22.159

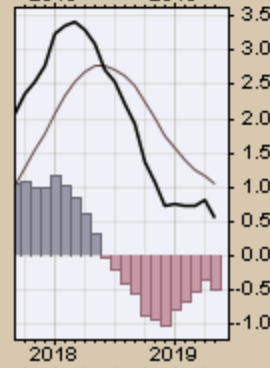
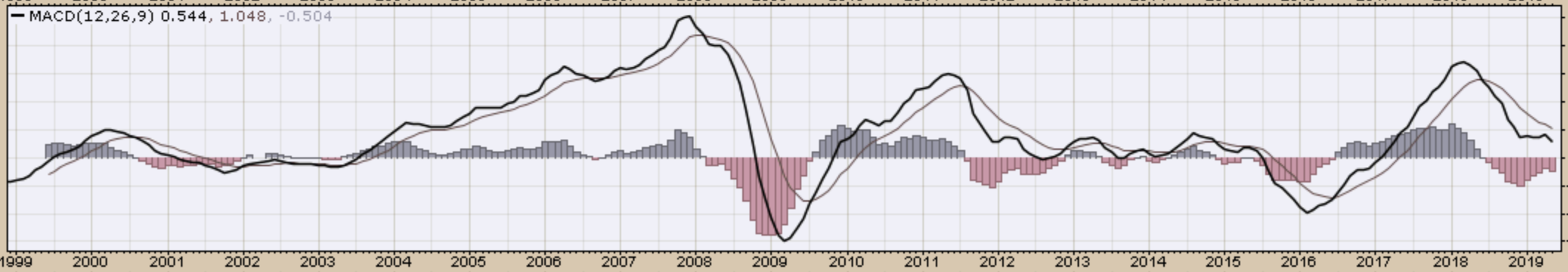
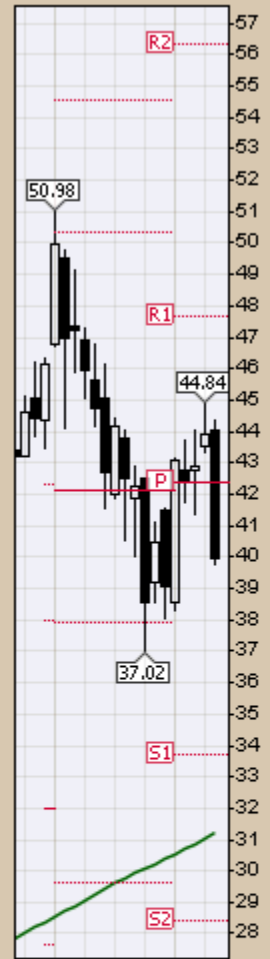


24-May-2019

Open 44.01 High 44.35 Low 39.75 Close 39.95 Volume 1.5B Chg -3.98 (-9.06%)

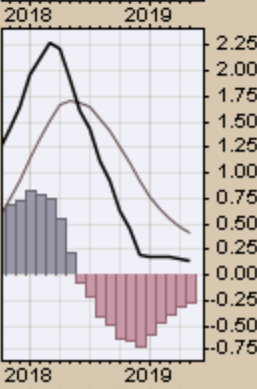
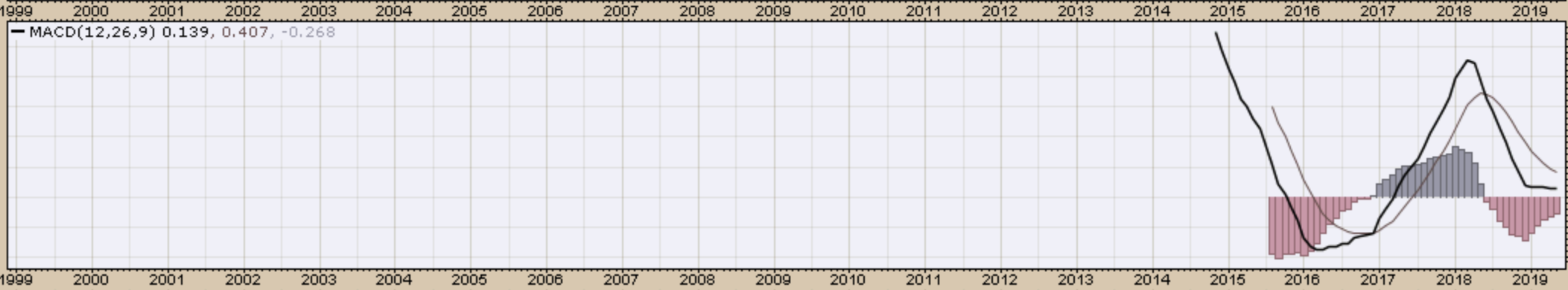
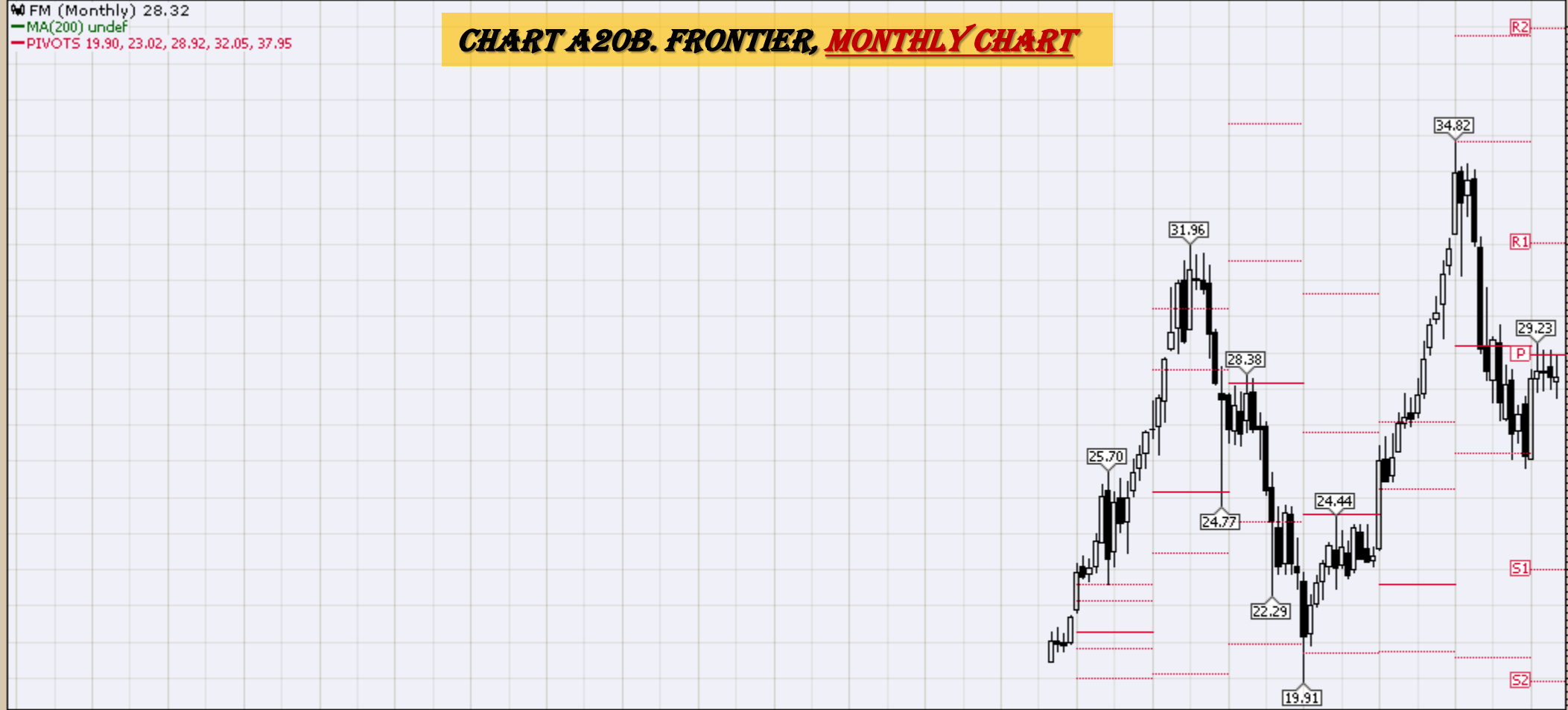
EEM (Monthly) 39.95
MA(200) 31.21
PIVOTS 28.39, 33.73, 42.35, 47.68, 56.31

CHART A20A. EMERGING MARKETS, MONTHLY CHART



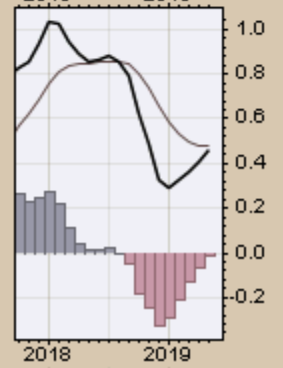
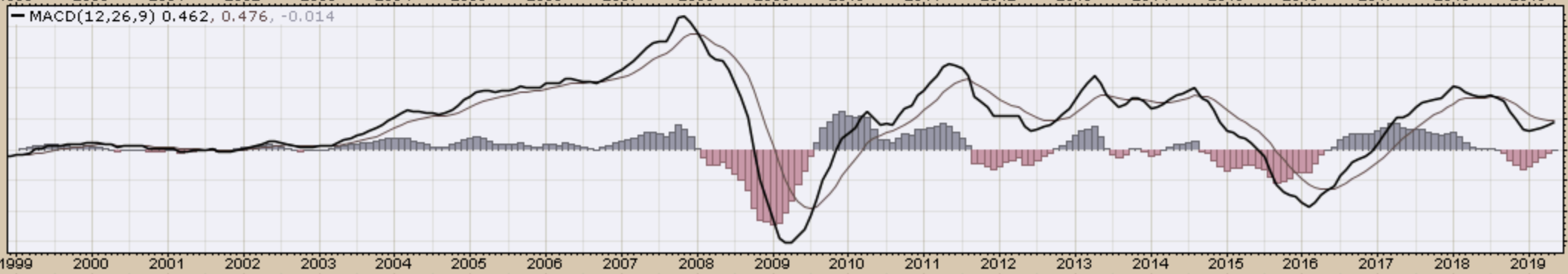
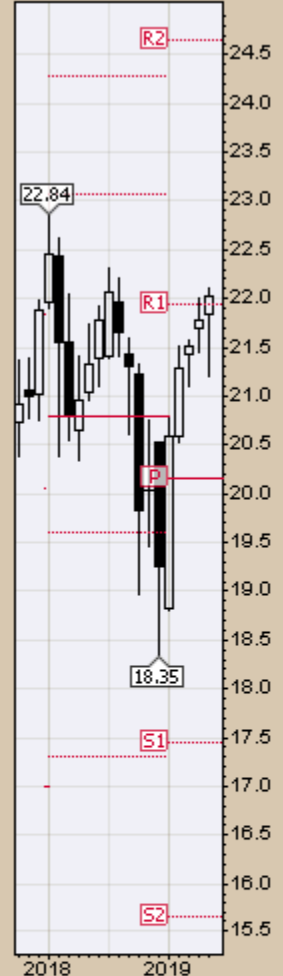
FM (Monthly) 28.32
MA(200) undef
PIVOTS 19.90, 23.02, 28.92, 32.05, 37.95

CHART A20B. FRONTIER, MONTHLY CHART



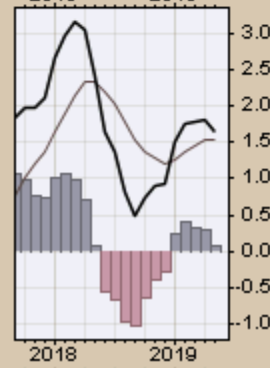
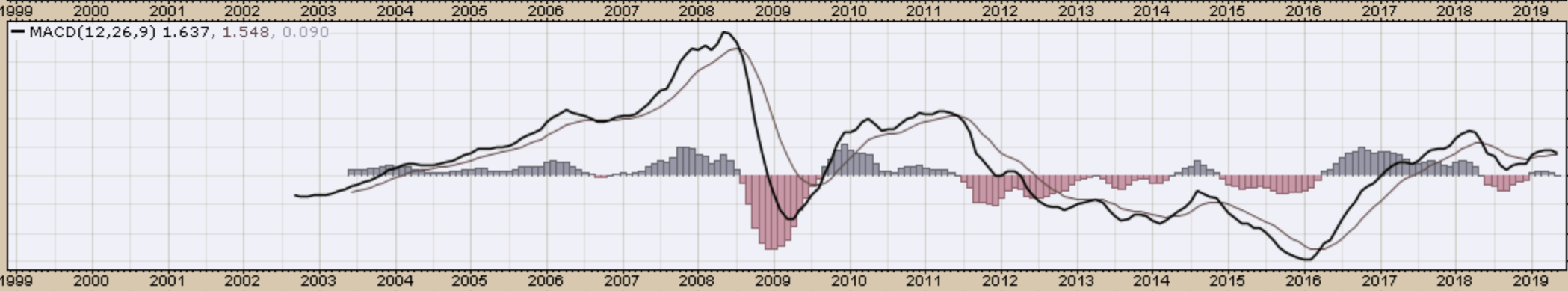
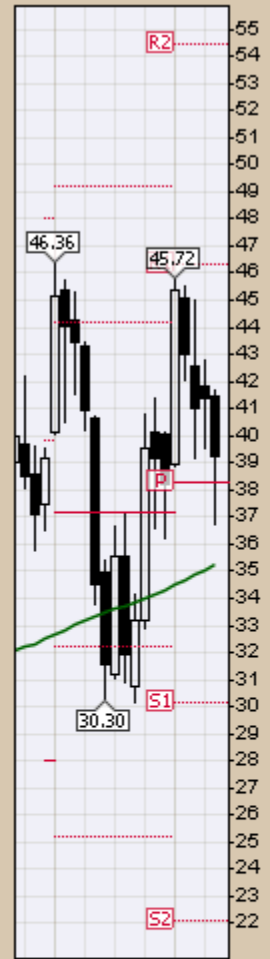
EWA (Monthly) 22.03
MA(200) 14.90
PIVOTS 15.65, 17.45, 20.15, 21.95, 24.64

CHART A21. AUSTRALIA, MONTHLY CHART



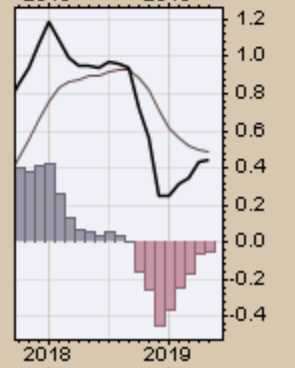
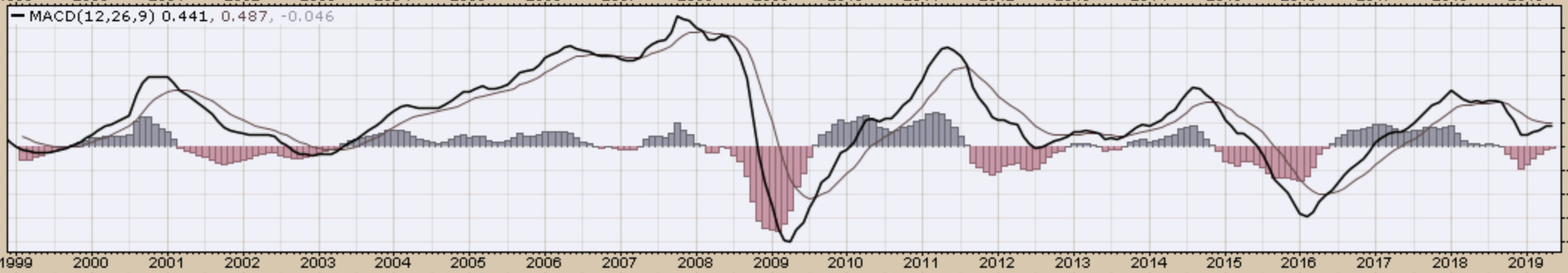
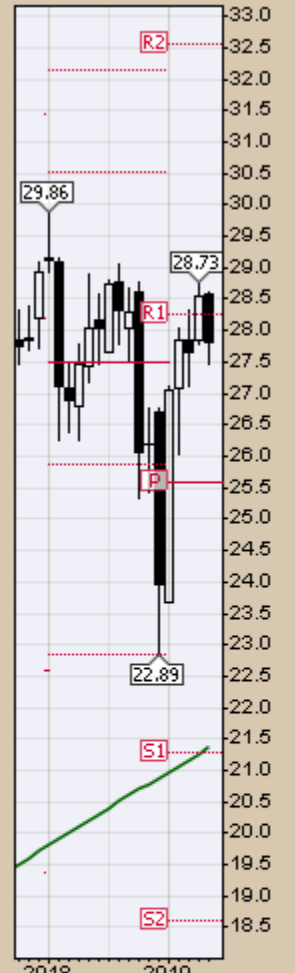
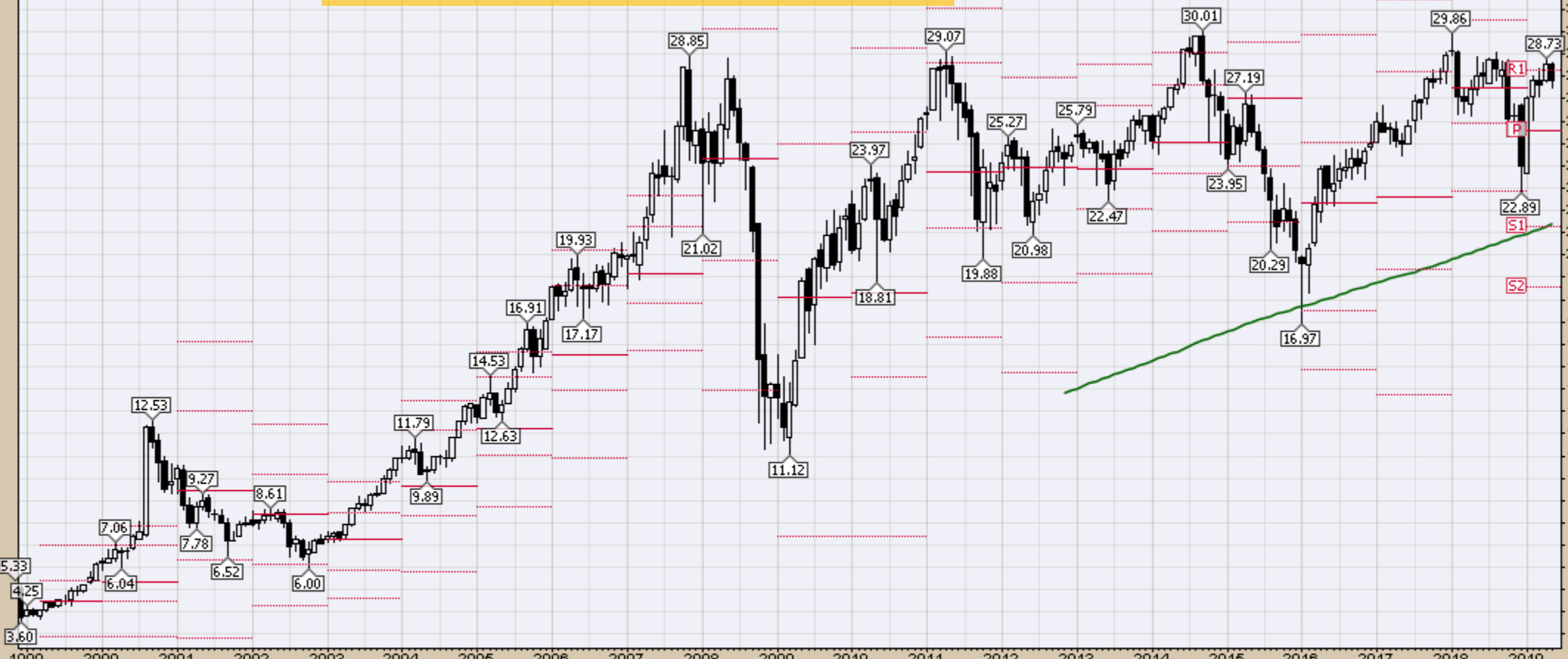
EWZ (Monthly) 39.22
MA(200) 35.24
PIVOTS 22.08, 30.14, 38.25, 46.31, 54.42

CHART A22. BRAZIL, MONTHLY CHART



EWC (Monthly) 27.83
MA(200) 21.38
PIVOTS 18.60, 21.28, 25.57, 28.25, 32.54

CHART #23. CANADA, MONTHLY CHART

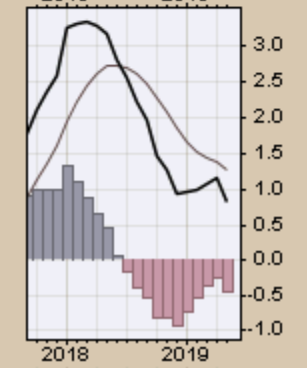
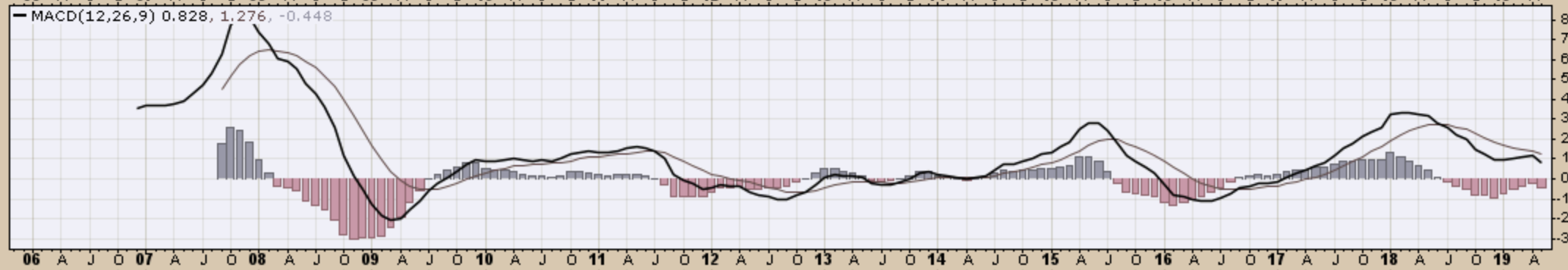
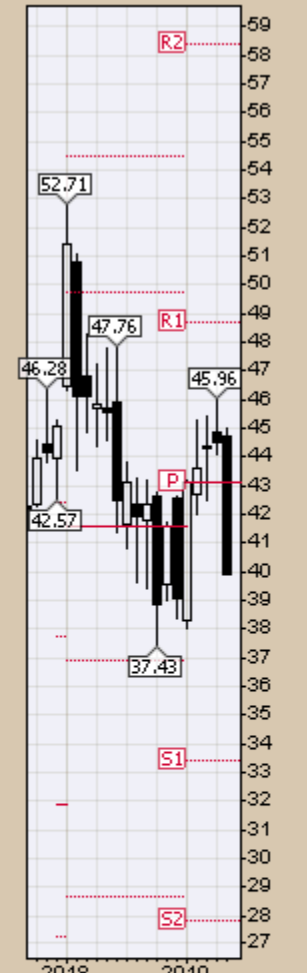


FXI (Monthly) 39.93

MA(200) undef

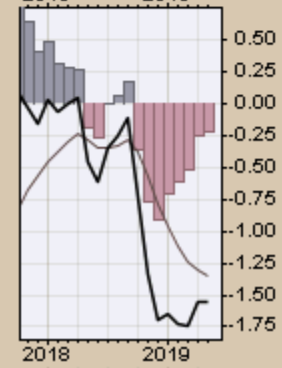
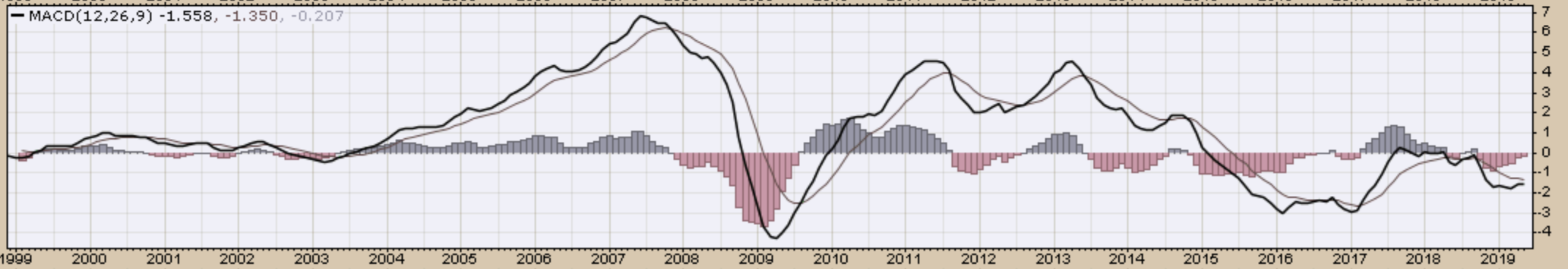
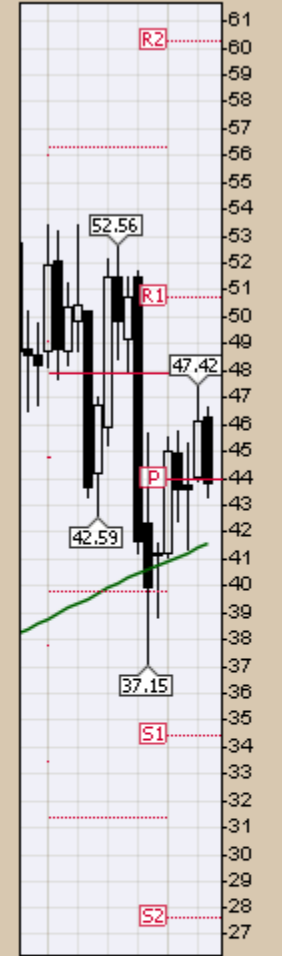
PIVOTS 27.79, 33.44, 43.07, 48.72, 58.35

CHART A24. CHINA, MONTHLY CHART



EWW (Monthly) 43.80
MA(200) 41.58
PIVOTS 27.62, 34.40, 43.93, 50.70, 60.23

CHART A25. MEXICO, MONTHLY CHART



24-May-2019

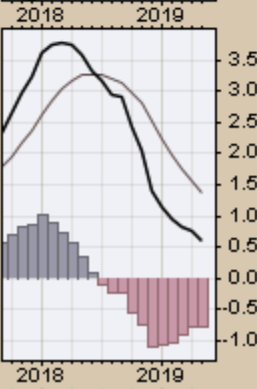
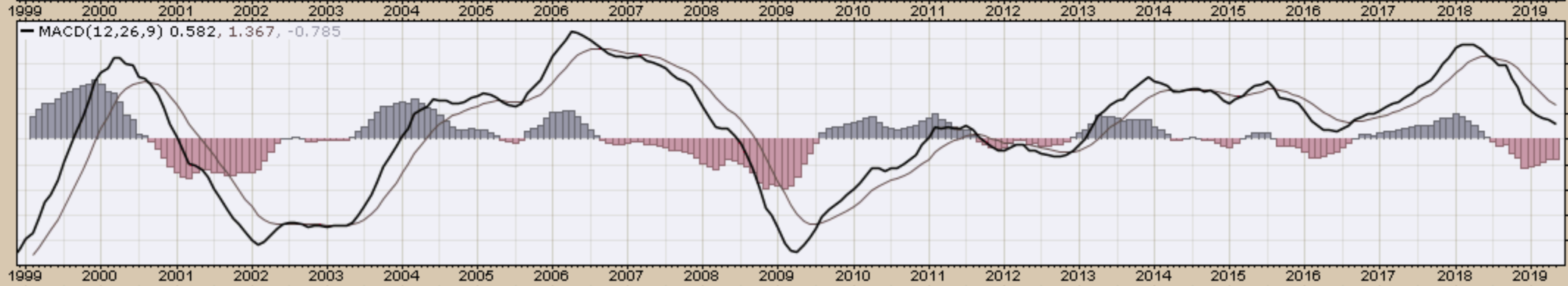
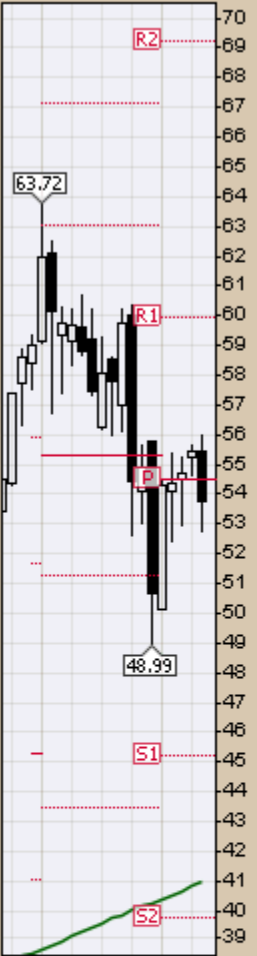
Open 55.47 High 55.99 Low 52.76 Close 53.75 Volume 144.4M Chg -1.67 (-3.01%)

EWJ (Monthly) 53.75

MA(200) 40.97

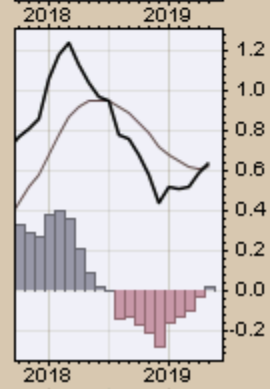
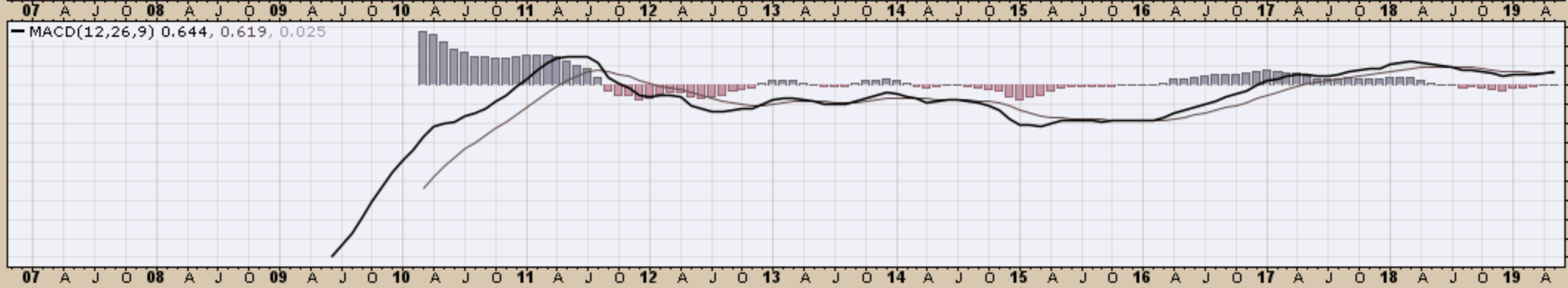
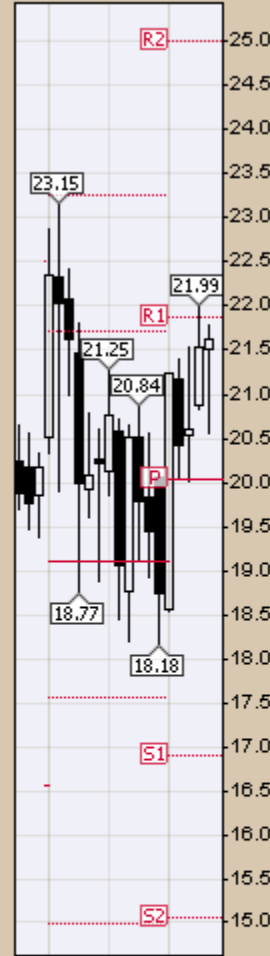
PIVOTS 39.74, 45.21, 54.47, 59.94, 69.20

CHART A26. JAPAN, MONTHLY CHART



RSX (Monthly) 21.6259
MA(200) undef
PIVOTS 15.06, 16.90, 20.03, 21.87, 24.99

CHART A27. RUSSIA, MONTHLY CHART



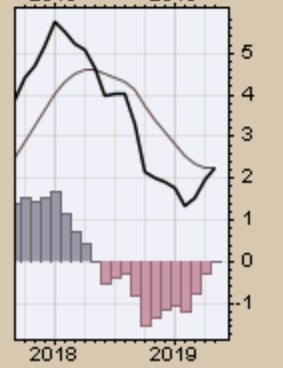
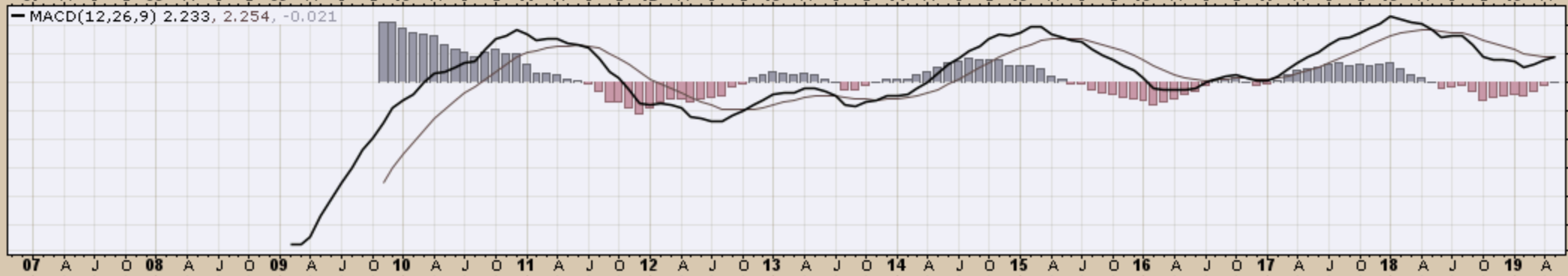
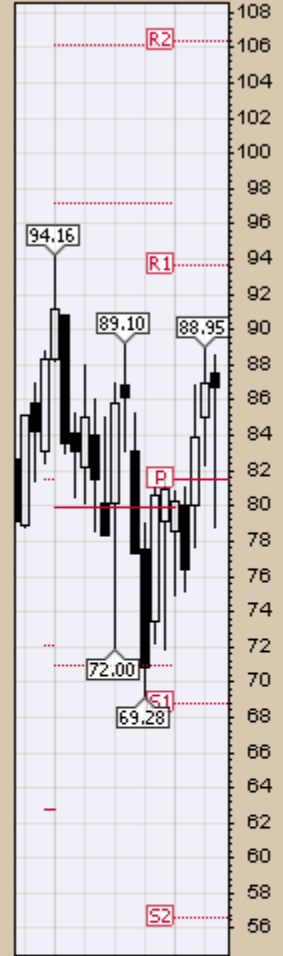
24 May 2019

Open 87.50 High 88.56 Low 78.75 Close 86.70 Volume 21.3K Chg -0.30 (-0.34%)

INPTF (Monthly) 86.70

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

CHART A28. INDIA, MONTHLY CHART



24 May 2019

▲ GXG (Monthly) 8.65

— MA(200) undef

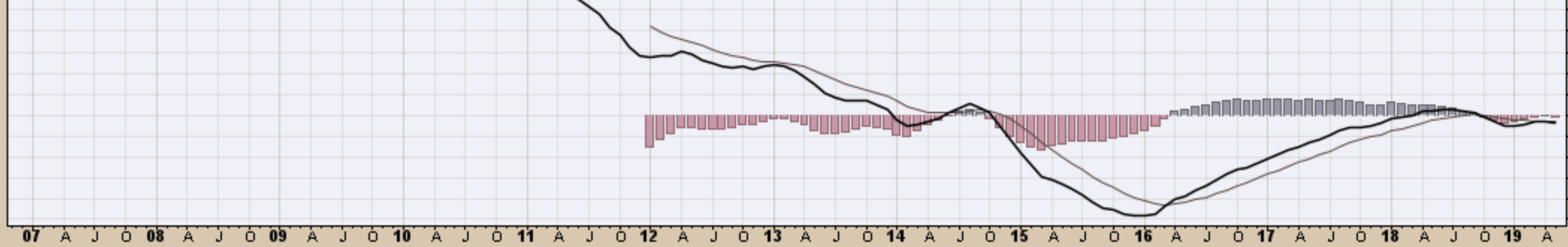
— PIVOTS 4.98, 6.39, 8.78, 10.18, 12.57

Open 9.52 High 9.61 Low 8.49 Close 8.65 Volume 825.5K Chg -0.87 (-9.14%) ▼

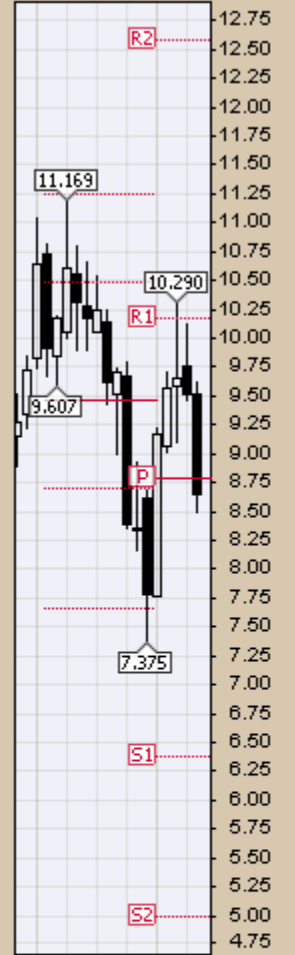


07 A J O 08 A J O 09 A J O 10 A J O 11 A J O 12 A J O 13 A J O 14 A J O 15 A J O 16 A J O 17 A J O 18 A J O 19 A

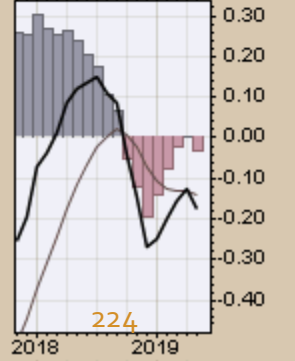
MACD(12,26,9) -0.173, -0.139, -0.034



07 A J O 08 A J O 09 A J O 10 A J O 11 A J O 12 A J O 13 A J O 14 A J O 15 A J O 16 A J O 17 A J O 18 A J O 19 A



2018 2019



2018 2019

CRB Commodity Index
Weekly, Daily and Monthly Charts

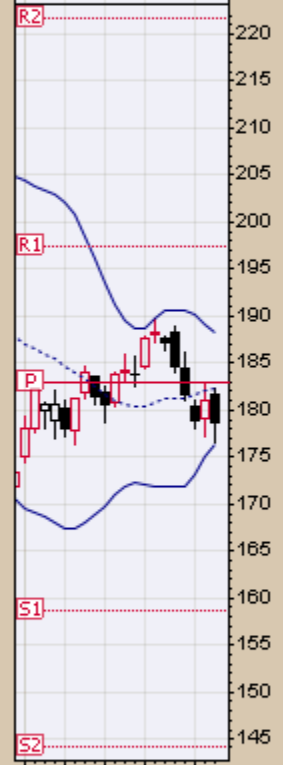
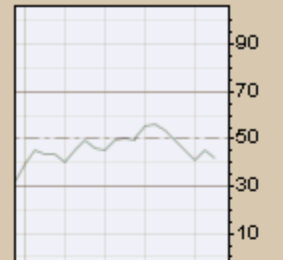
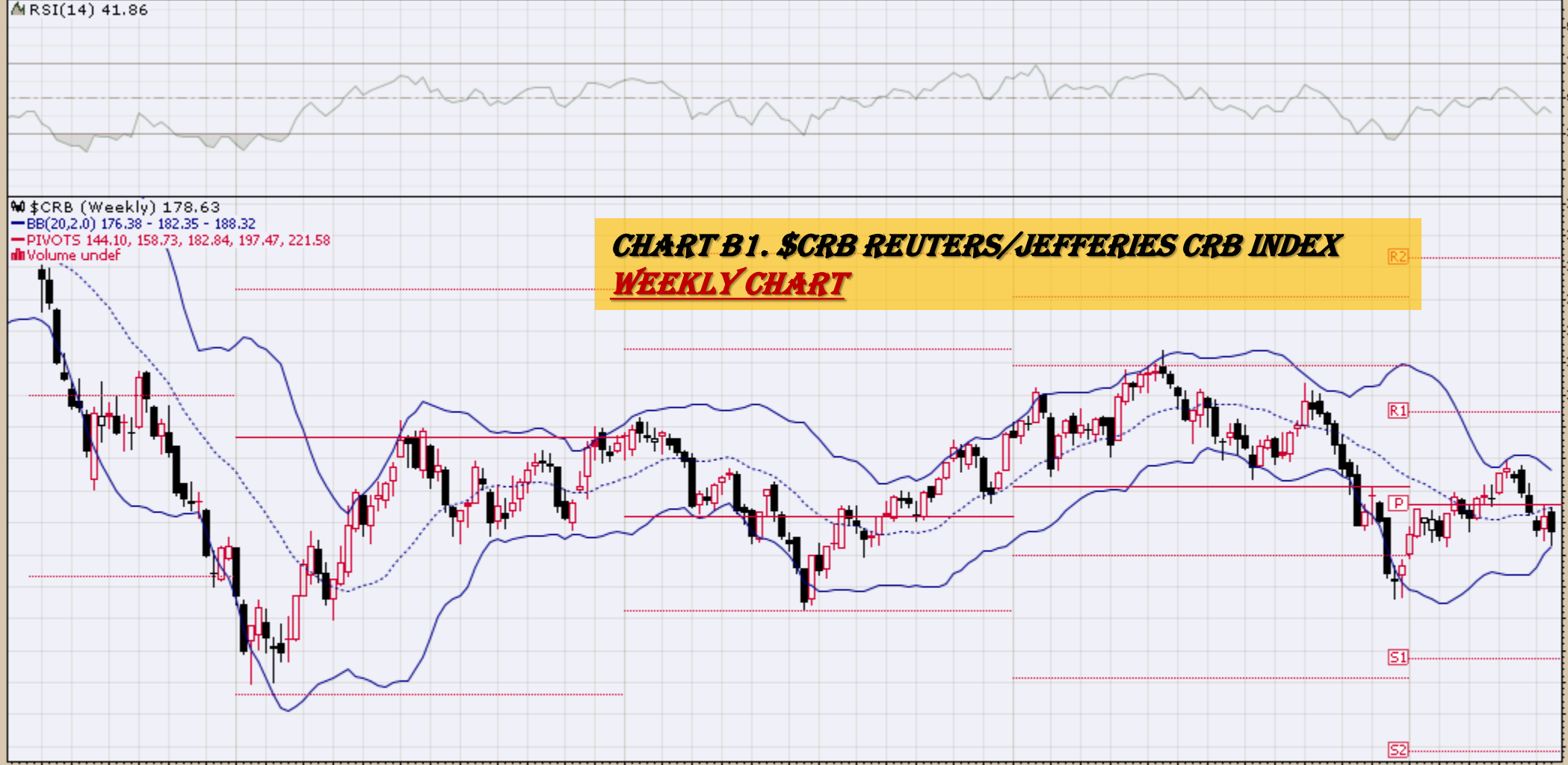
24-May-2019

Open 181.70 High 182.40 Low 176.54 Close 178.63 Chg -2.36 (-1.30%)

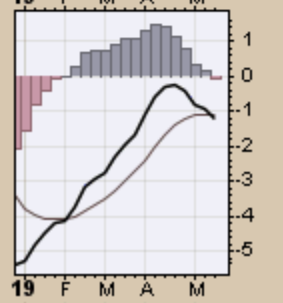
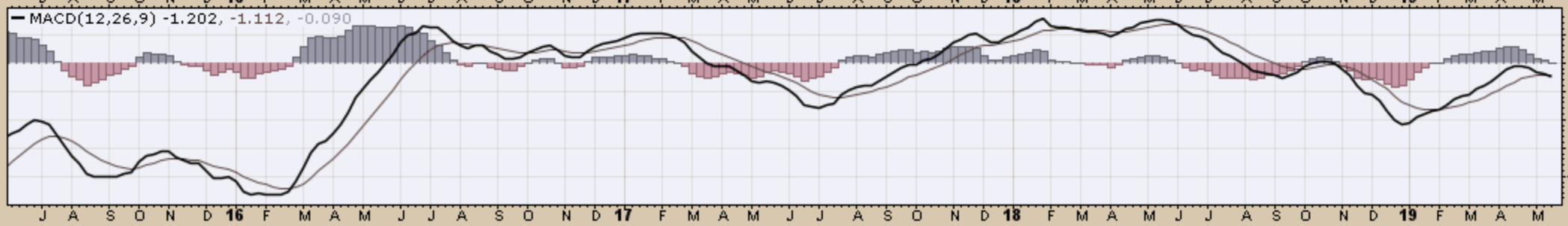
▲ RSI(14) 41.86

● \$CRB (Weekly) 178.63
— BB(20,2,0) 176.38 - 182.35 - 188.32
— PIVOTS 144.10, 158.73, 182.84, 197.47, 221.58
■ Volume undef

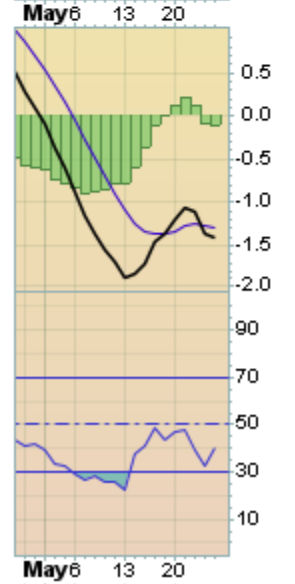
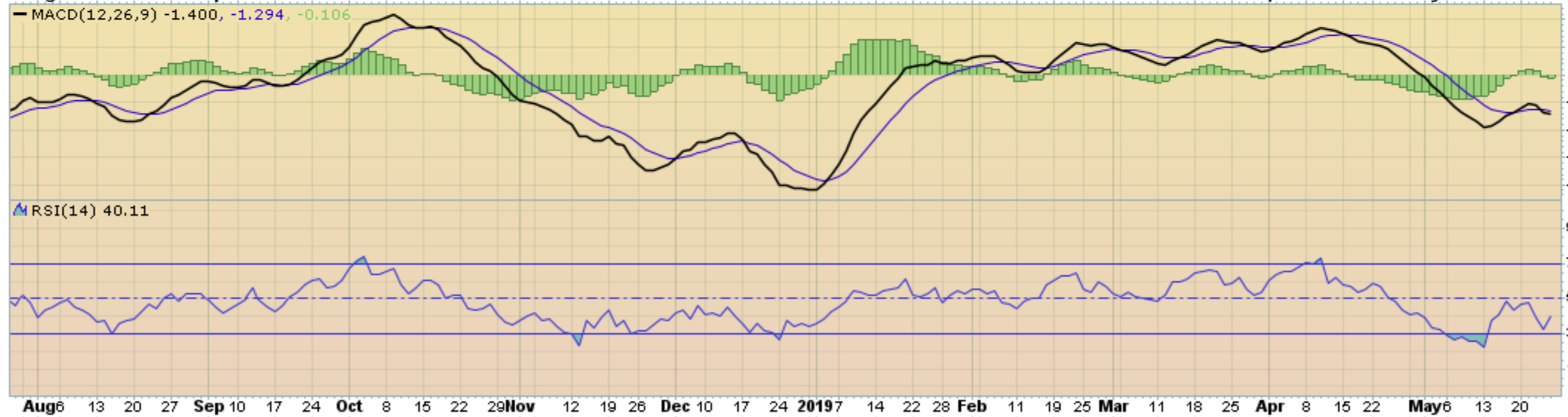
CHART B1. \$CRB REUTERS/JEFFERIES CRB INDEX WEEKLY CHART



— MACD(12,26,9) -1.202, -1.112, -0.090



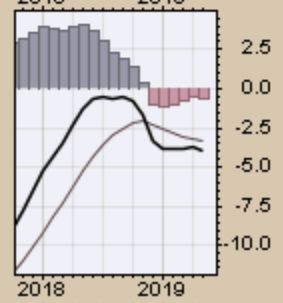
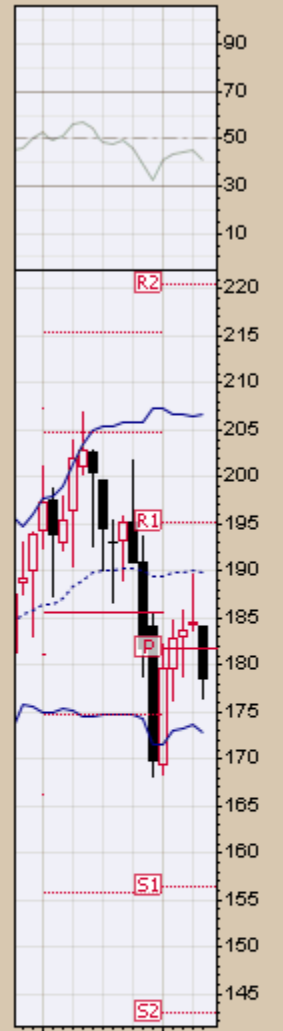
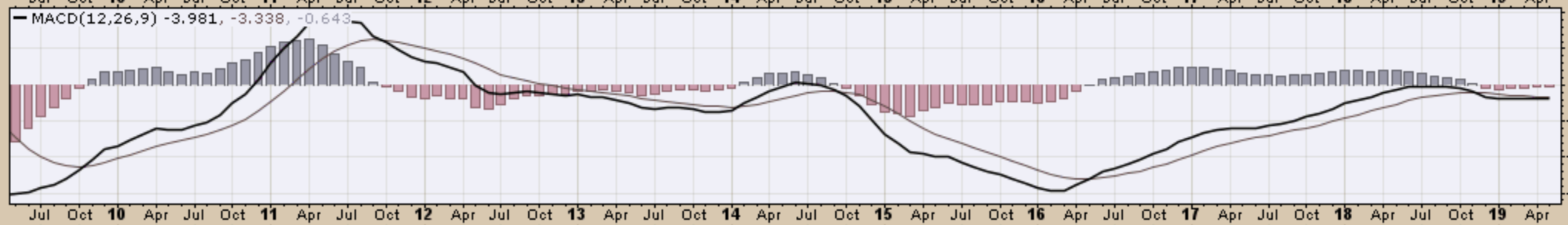
24-May-2019 Open 178.05 High 178.66 Low 177.28 Close 178.63 Chg +1.71 (+0.97%) ▲



▲ RSI(14) 41.23

● \$CRB (Monthly) 178.63
— BB(20,2,0) 172.92 - 189.83 - 206.75
— PIVOTS 142.91, 156.36, 181.65, 195.10, 220.39
■ Volume undef

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



24-May-2019

Open 184.63 High 189.68 Low 176.54 Close 178.63 Chg -5.12 (-2.79%)

MACD(12,26,9) -22.705, -24.639, 1.934

% \$CRB (Quarterly) 178.63

MA(50) 261.66

MA(200) 232.39

EMA(20) 204.10

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



235

24 May 2019

Open 184.06 High 184.11 Low 176.54 Close 178.63 Chg -5.62 (-3.05%)

— \$CRB (Monthly) 178.63
— MA(200) 269.28
■ Volume undef

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



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

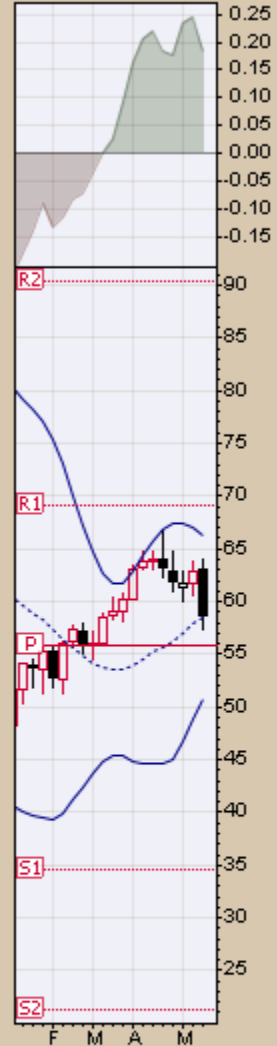
24-May-2019

Open 63.09 High 63.96 Low 57.33 Close 58.63 Volume 392.3M Chg -4.29 (-6.82%)

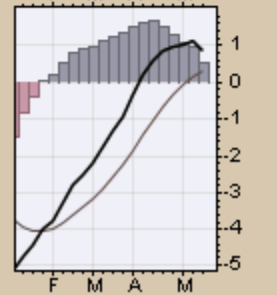
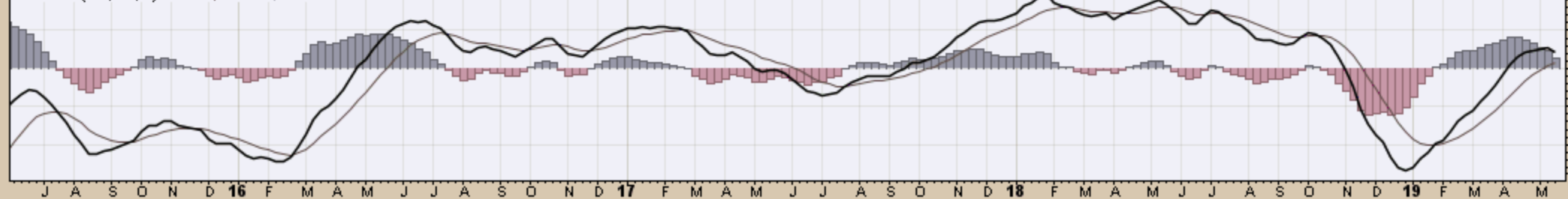
▲ CMF(20) 0.183

● \$WTIC (Weekly) 58.63
— BB(20,2.0) 50.68 - 58.48 - 66.28
— PIVOTS 21.20, 34.58, 55.74, 69.12, 90.28

CHART B6. \$WTIC, WEEKLY CHART



— MACD(12,26,9) 0.846, 0.305, 0.541

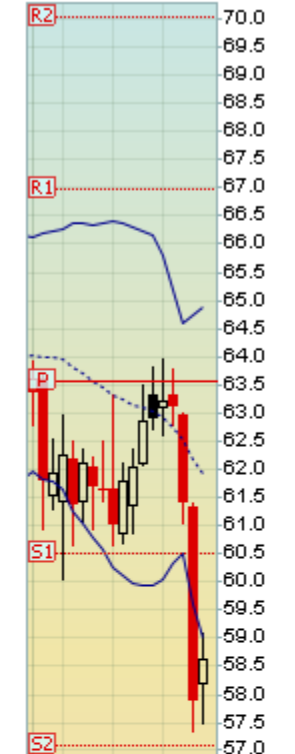


24-May-2019

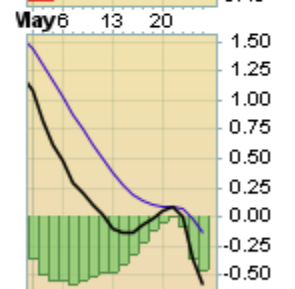
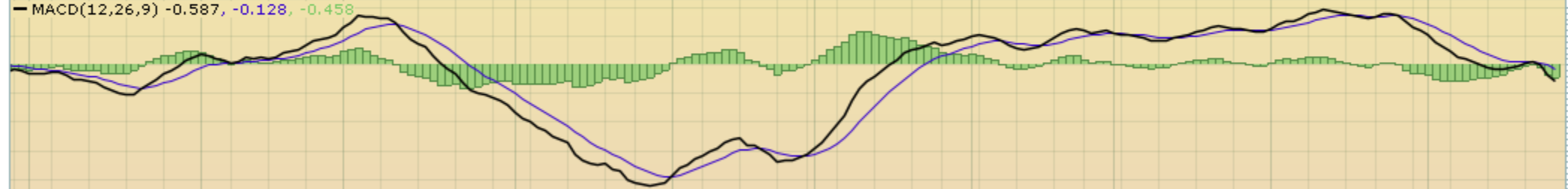
Open 58.21 High 59.10 Low 57.50 Close 58.63 Volume 75.2M Chg +0.72 (+1.24%) ▲

Light Crude Oil - Continuous Contract (EOD) (Daily) 58.63
BB(20,2,0) 59.02 - 61.94 - 64.87
PIVOTS 57.08, 60.49, 63.55, 66.96, 70.02

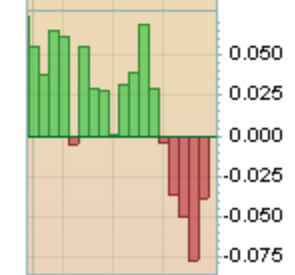
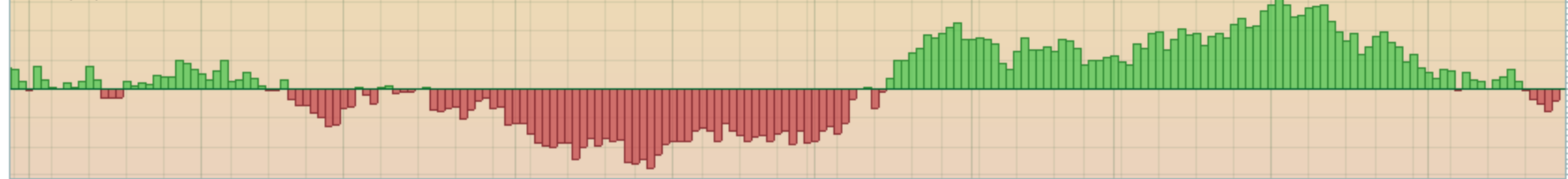
CHART B7. \$WTIC, DAILY CHART



Aug6 13 20 27 Sep 10 17 24 Oct 8 15 22 29 Nov 12 19 26 Dec 10 17 24 2019 14 22 28 Feb 11 19 25 Mar 11 18 25 Apr 8 15 22 May 6 13 20



MACD(12,26,9) -0.587, -0.128, -0.458



CMF(20) -0.039

Aug6 13 20 27 Sep 10 17 24 Oct 8 15 22 29 Nov 12 19 26 Dec 10 17 24 2019 14 22 28 Feb 11 19 25 Mar 11 18 25 Apr 8 15 22 May 6 13 20

24-May-2019

Open 63.40 High 63.96 Low 57.33 Close 58.63 Volume 1.4B Chg -5.28 (-8.26%)

▲ CMF(20) 0.270 (30 Apr)

CHART B8. \$WTIC, MONTHLY CHART

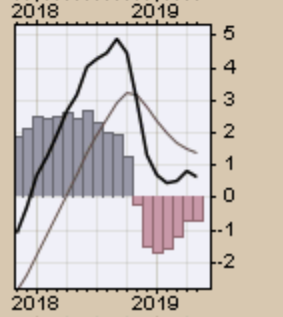
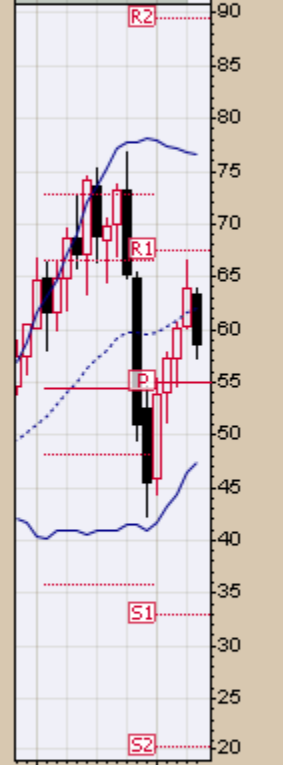
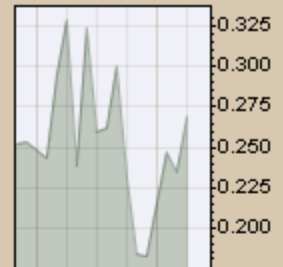
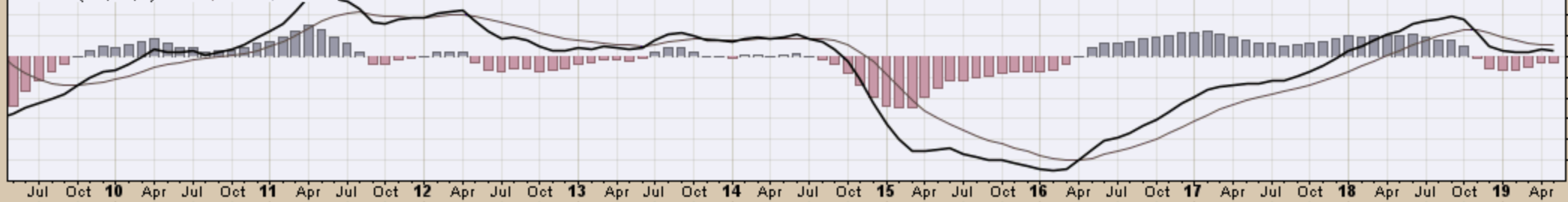
▲ \$WTIC (Monthly) 58.63

— BB(20,2.0) 47.43 - 62.02 - 76.61

— PIVOTS 20.35, 32.88, 54.89, 67.42, 89.43



— MACD(12,26,9) 0.657, 1.356, -0.699



24-May-2019

Open 63.40 High 63.96 Low 57.33 Close 58.63 Volume 1.4B Chg -5.28 (-8.26%)

— \$WTIC (Monthly) 58.63
— MA(200) 68.13

CHART B9. \$WTIC, MONTHLY CHART



Soybeans
Weekly, Daily and Monthly Charts

24 May 2019

Open 828.25 High 846.50 Low 817.00 Close 829.75 Volume 594.7K Chg +8.00 (+0.97%) ▲

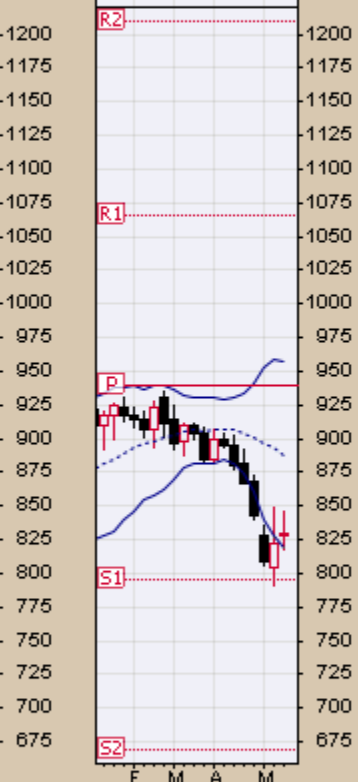
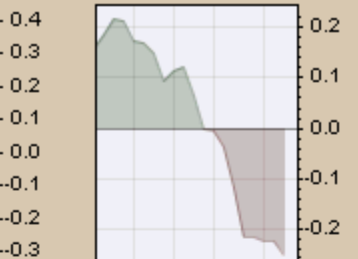
▲ CMF(20) -0.255

CHART B10. SOYBEANS, WEEKLY CHART

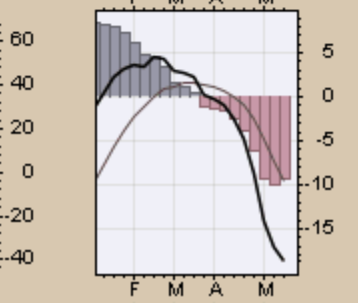
▲ \$SOYB (Weekly) 829.75

— BB(20,2,0) 818.93 - 888.25 - 957.57

— PIVOTS 668.50, 795.00, 938.75, 1065.25, 1209.00



— MACD(12,26,9) -18.781, -9.547, -9.234



\$SOYB Soybeans - Continuous Contract (EOD) CME

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24-May-2019

Open 821.50 High 831.50 Low 820.00 Close 829.75 Volume 86.2K Chg +8.25 (+1.00%) ▲

BB(20,2,0) 802.65 - 831.34 - 860.02

PIVOTS 814.83, 834.42, 870.83, 890.42, 926.83

Volume 86,152

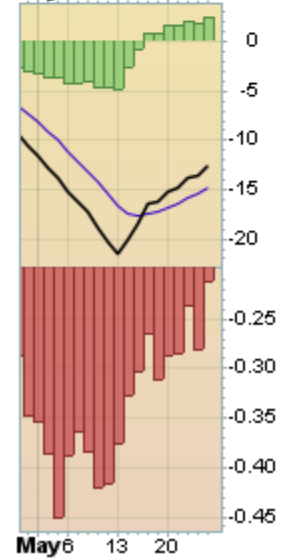
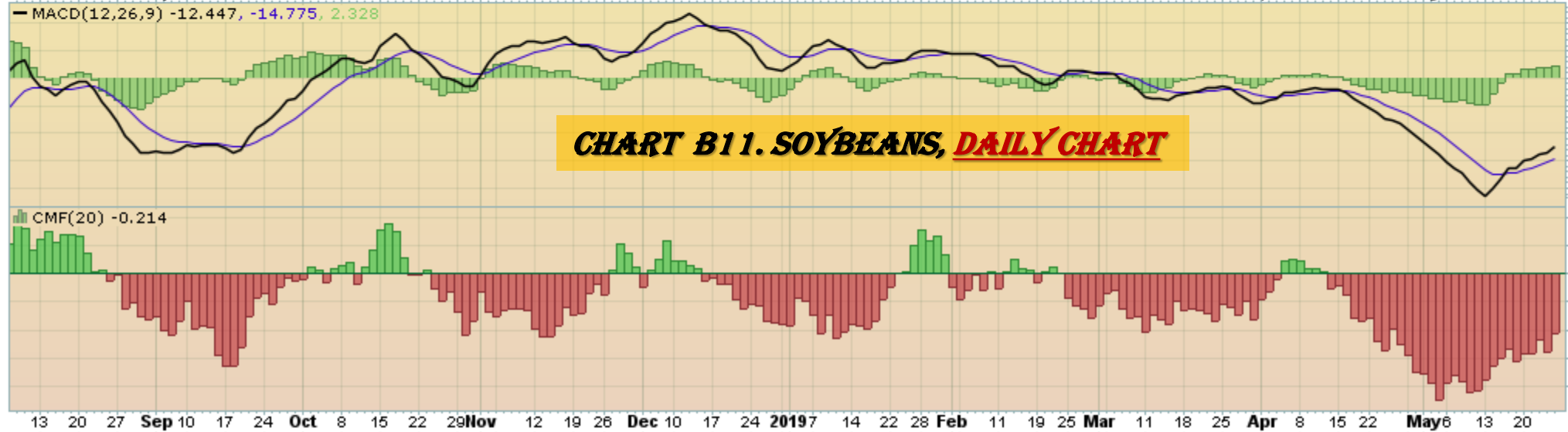
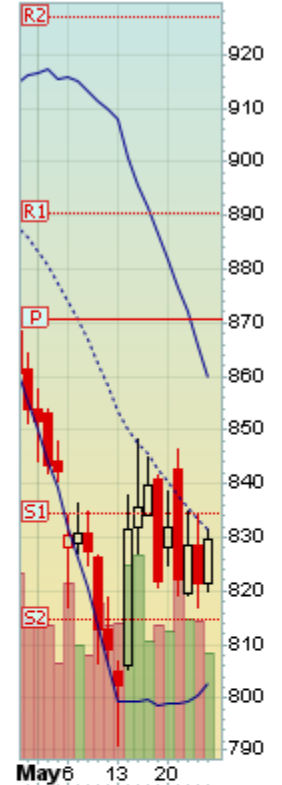
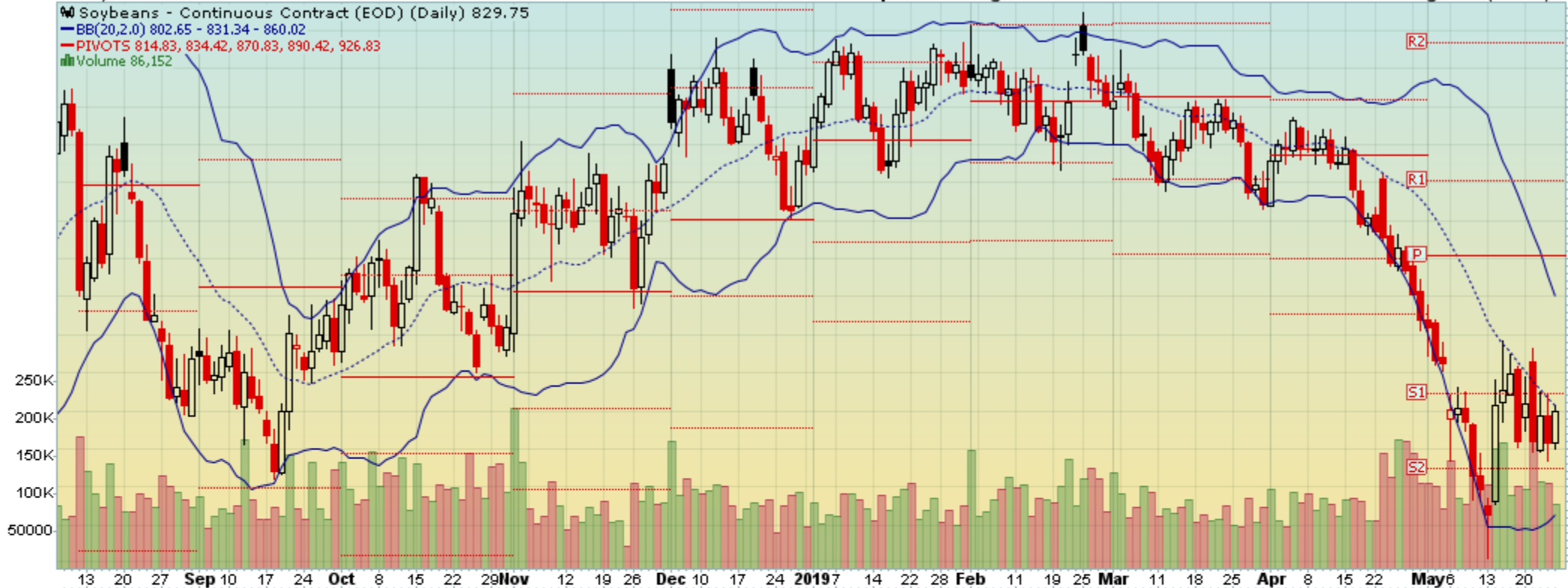
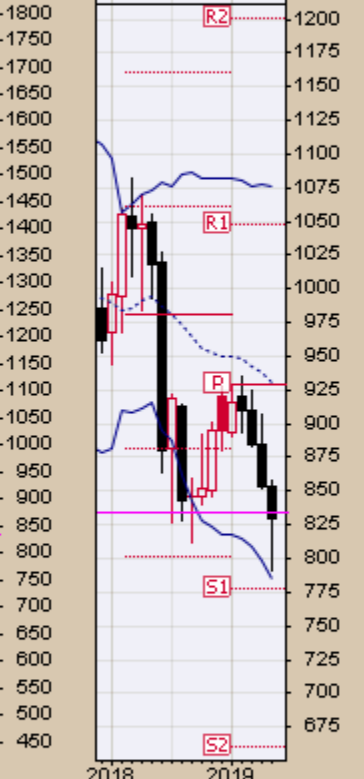
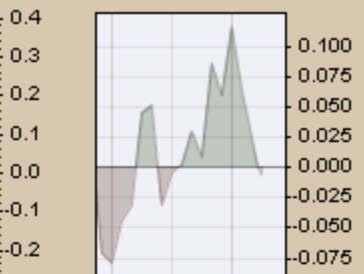


CHART B11. SOYBEANS, DAILY CHART

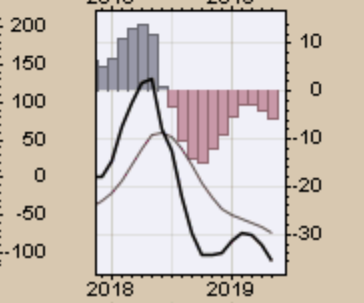
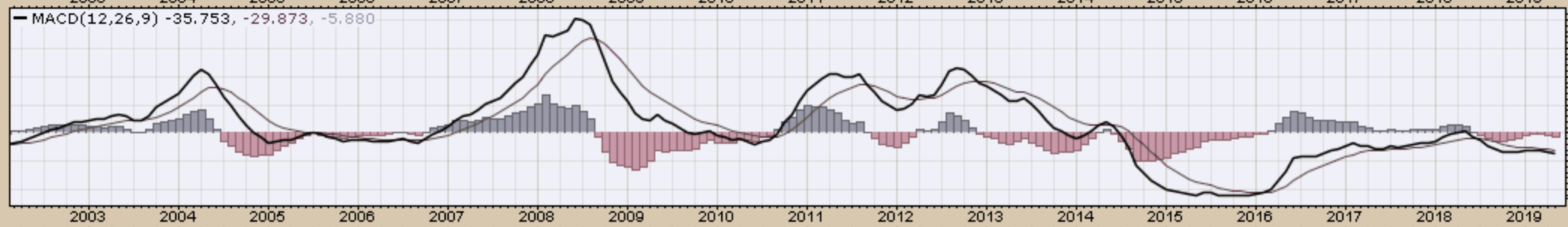
▲ CMF(20) -0.007 (30 Apr)

CHART B12. SOYBEANS, MONTHLY CHART

📉 \$SOYB (Monthly) 829.75
— BB(20,2.0) 784.92 - 930.91 - 1076.91
— PIVOTS 659.67, 777.33, 929.92, 1047.58, 1200.17



— MACD(12,26,9) -35.753, -29.873, -5.880



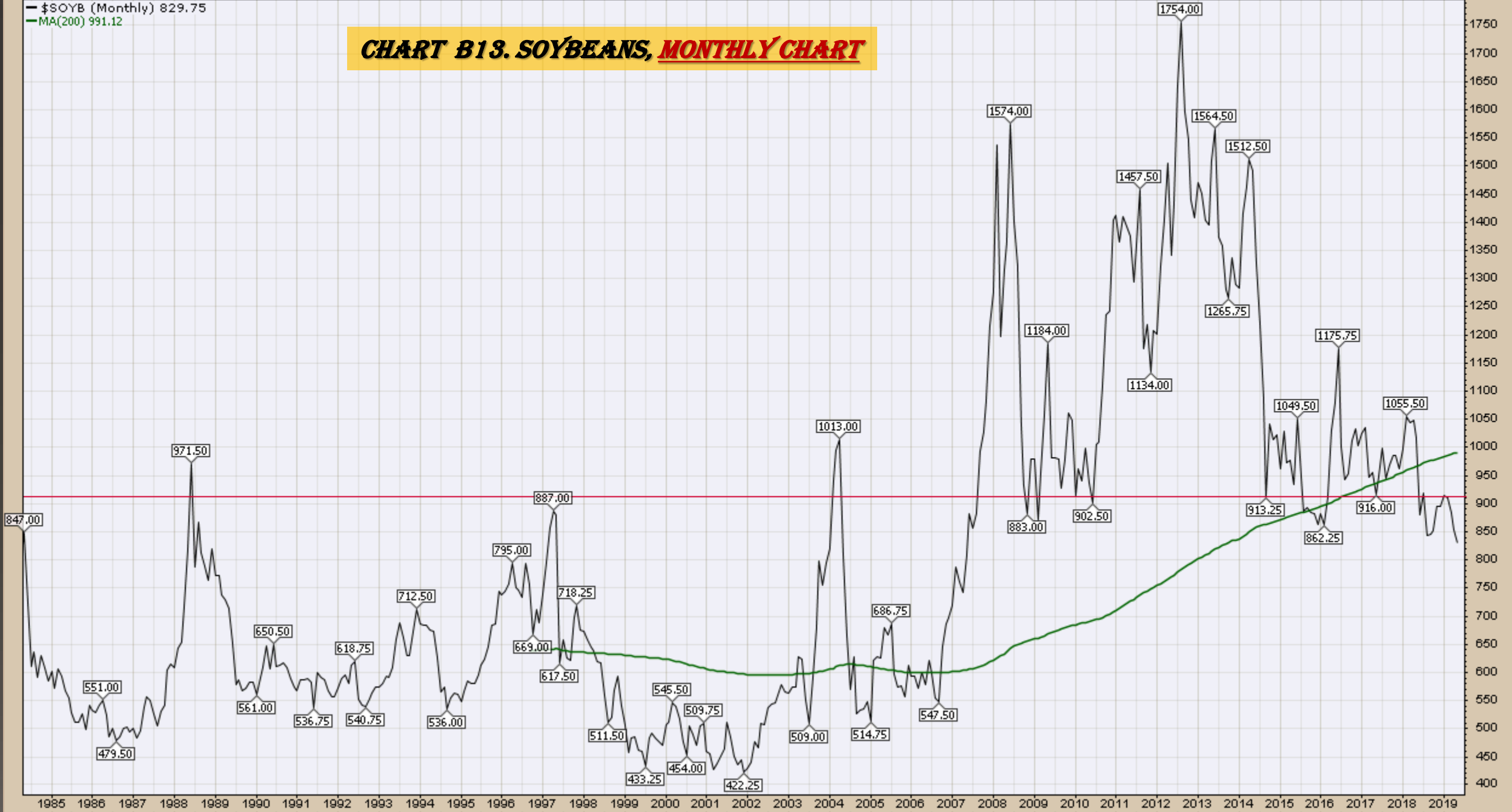
24-May-2019

Open 853.75 High 857.75 Low 791.00 Close 829.75 Volume 2.1M Chg -24.25 (-2.84%)

\$SOYB (Monthly) 829.75

MA(200) 991.12

CHART B13. SOYBEANS, MONTHLY CHART



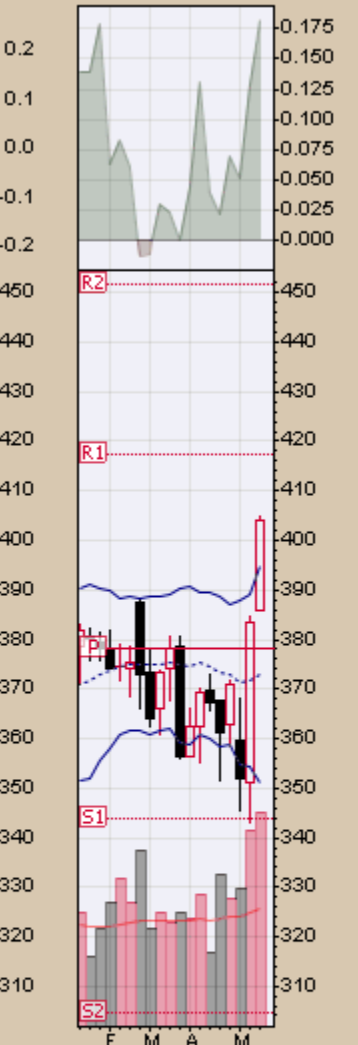
Corn

Weekly, Daily and Monthly Charts

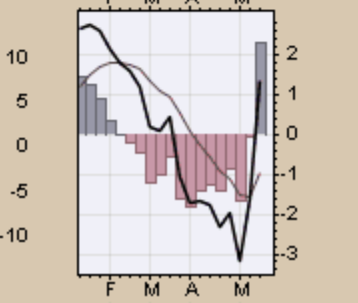
▲ CMF(20) 0.181

CHART B14. CORN, WEEKLY CHART

▲ \$CORN (Weekly) 404.25
— BB(20,2,0) 351.01 - 372.92 - 394.84
— PIVOTS 304.50, 343.75, 378.00, 417.25, 451.50
■ Volume 1.67M, EMA(50) 915.50K



— MACD(12,26,9) 1.358, -0.957, 2.316



24-May-2019

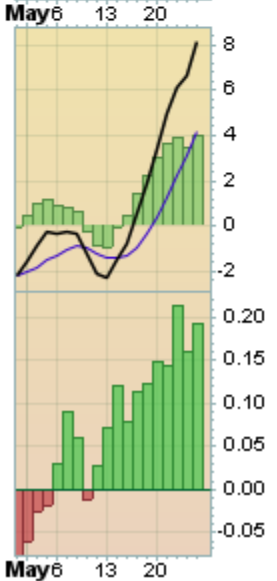
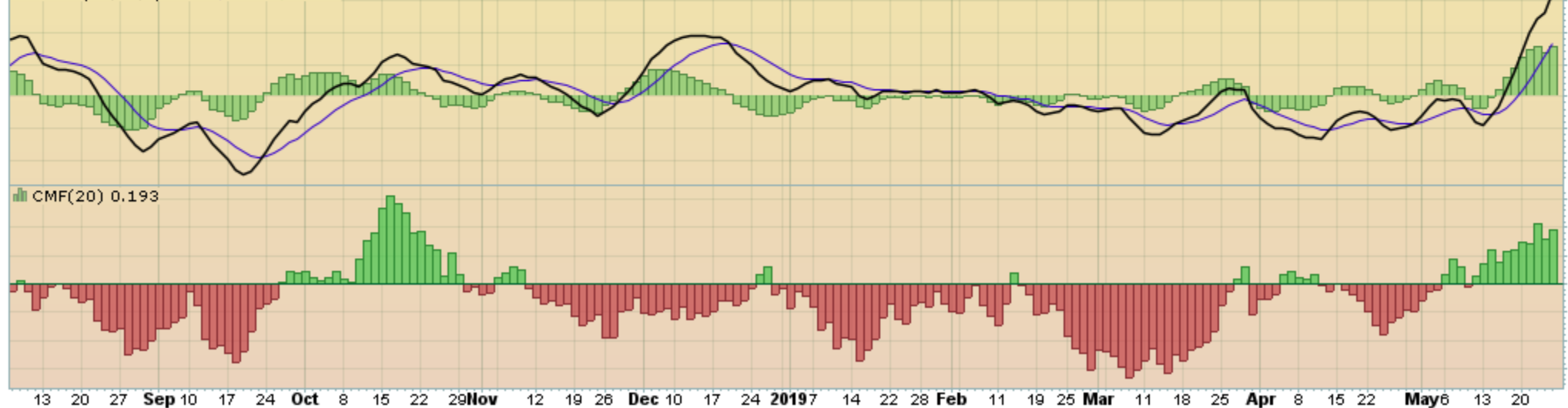
Open 390.50 High 404.75 Low 389.75 Close 404.25 Volume 285.7K Chg +14.50 (+3.72%) ▲

● Corn - Continuous Contract (EOD) (Daily) 404.25
— BB(20,2,0) 344.24 - 373.14 - 402.04
— PIVOTS 340.83, 351.67, 362.33, 373.17, 383.83
— CHANDLR(22,3,0) 380.16
■ Volume 285,729

CHART B15. CORN, DAILY CHART



— MACD(12,26,9) 8.092, 4.135, 3.957



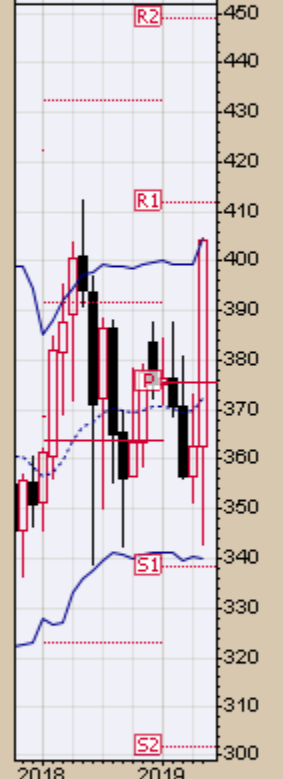
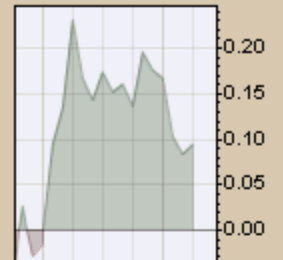
24-May-2019

Open 362.50 High 404.75 Low 343.00 Close 404.25 Volume 4.8M Chg +41.75 (+11.52%) ▲

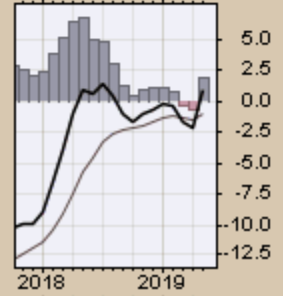
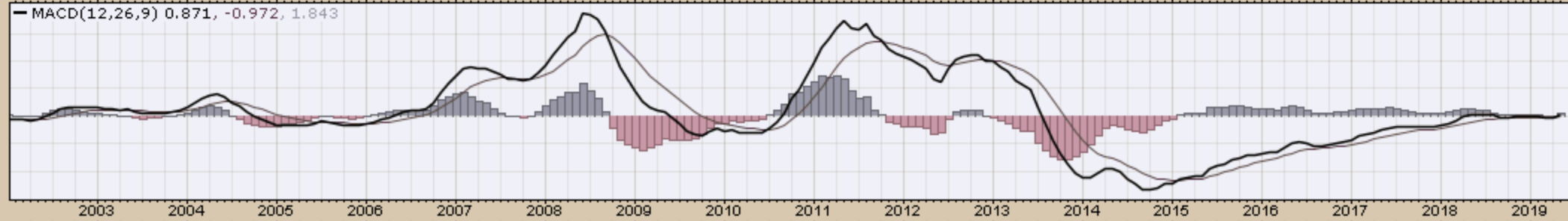
▲ CMF(20) 0.094 (30 Apr)

CHART B16. CORN, MONTHLY CHART

📉 \$CORN (Monthly) 404.25
— BB(20,2.0) 339.96 - 372.19 - 404.41
— PIVOTS 301.83, 338.42, 375.33, 411.92, 448.83



— MACD(12,26,9) 0.871, -0.972, 1.843



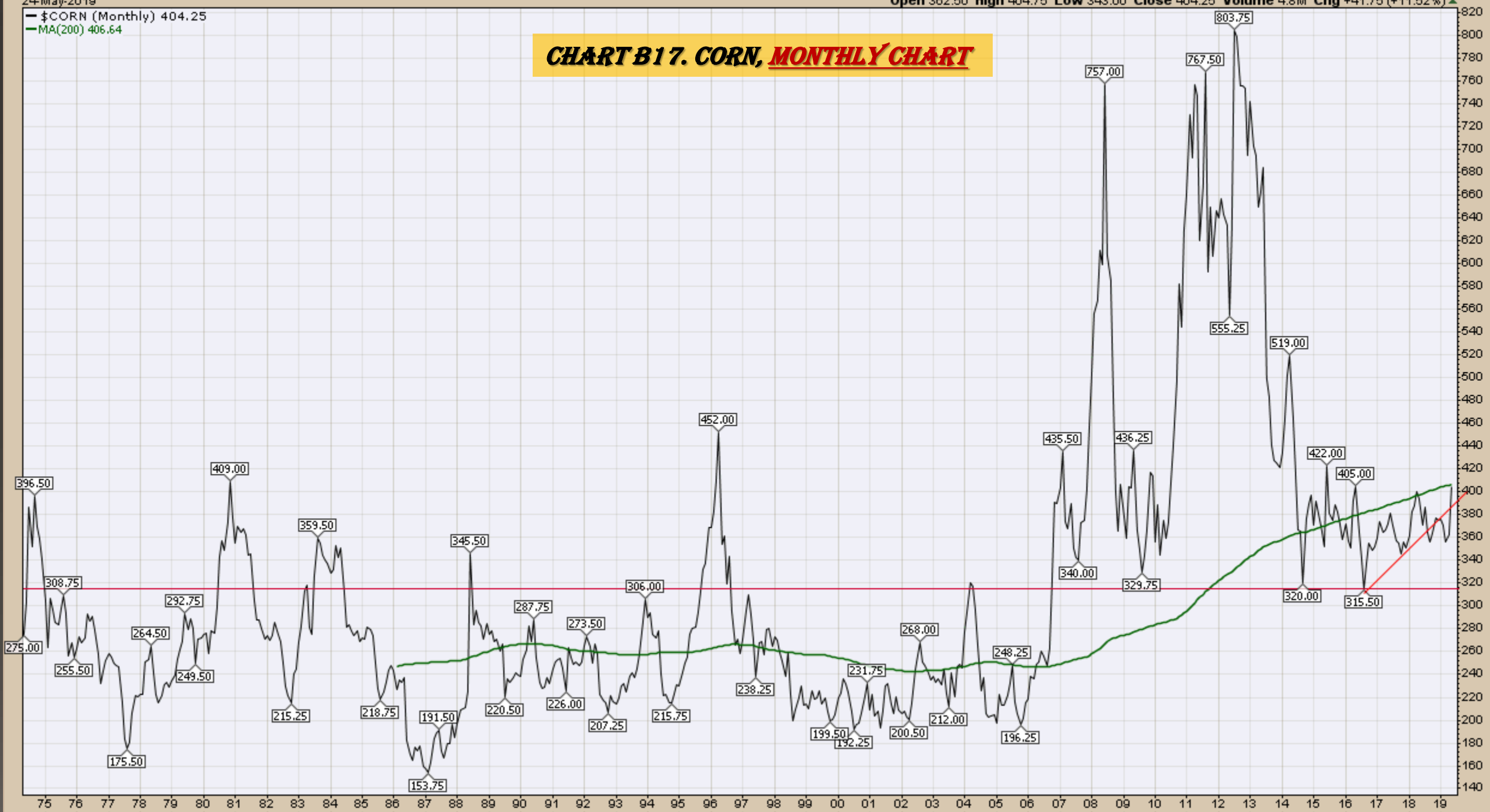
24-May-2019

Open 362.50 High 404.75 Low 343.00 Close 404.25 Volume 4.8M Chg +41.75 (+11.52%) ▲

— \$CORN (Monthly) 404.25

— MA(200) 406.64

CHART B17. CORN, MONTHLY CHART



Rice
Quarterly and Daily Charts

CHART B18. ROUGH RICE, 30 YEAR



310

CHART B19. ROUGH RICE
WEEKLY CHART, 5 YEAR



15.000
14.000
13.000
12.000
11.000
10.000
9.000
8.000

11.534

10.391

9.248

CHART B20. ROUGH RICE
WEEKLY CHART, 1 YEAR



Cotton
Weekly, Daily and Monthly Charts

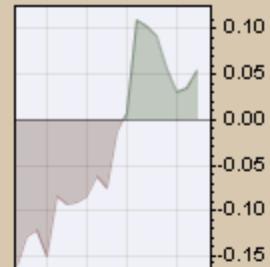
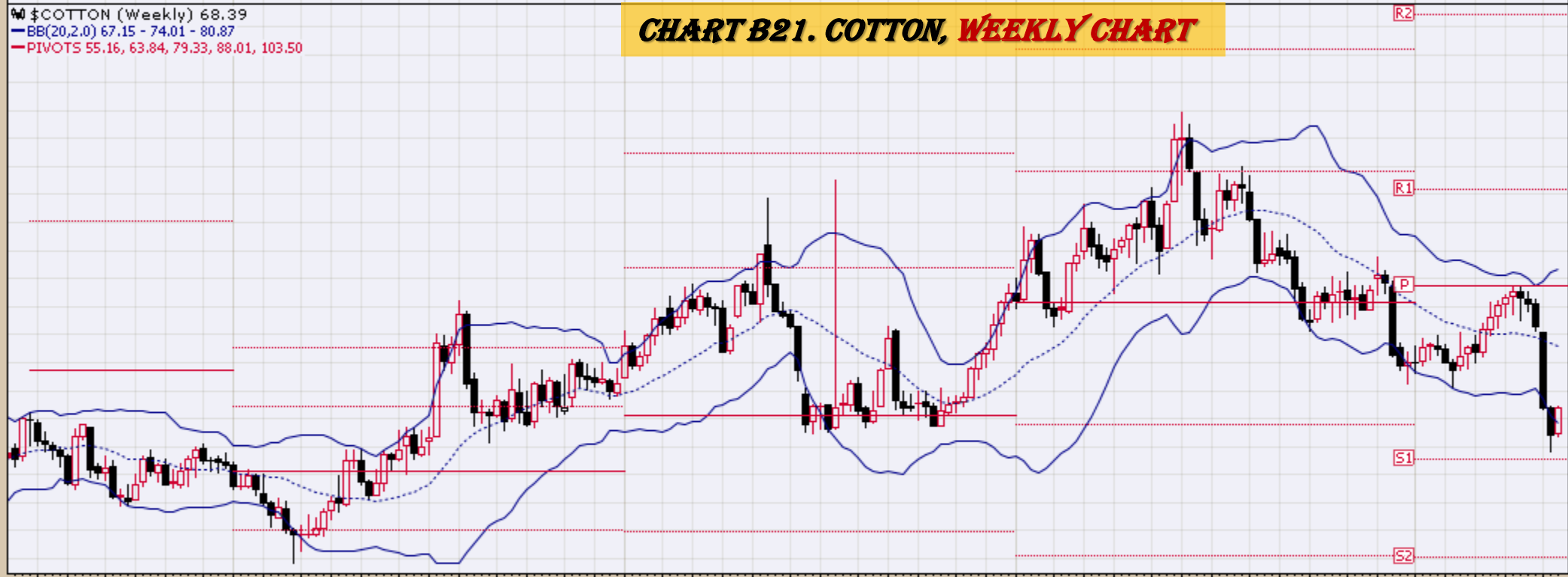
▲ CMF(20) 0.055

📊 \$COTTON (Weekly) 68.39

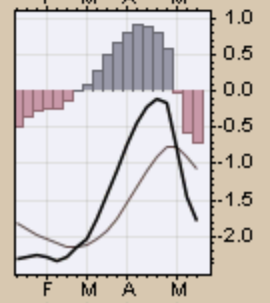
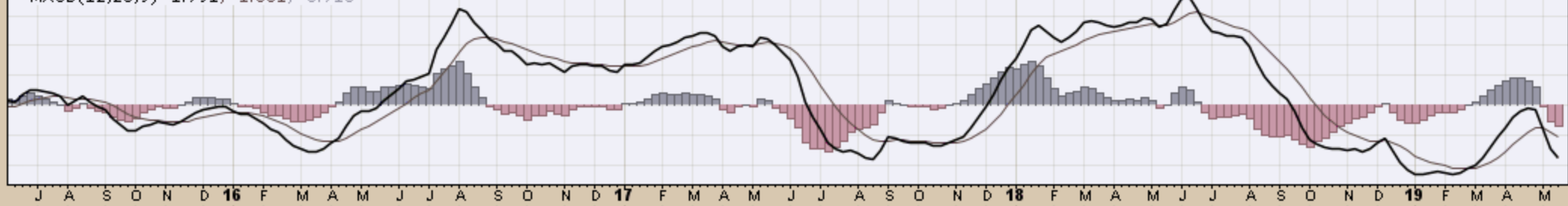
— BB(20,2.0) 67.15 - 74.01 - 80.87

— PIVOTS 55.16, 63.84, 79.33, 88.01, 103.50

CHART B21. COTTON, WEEKLY CHART



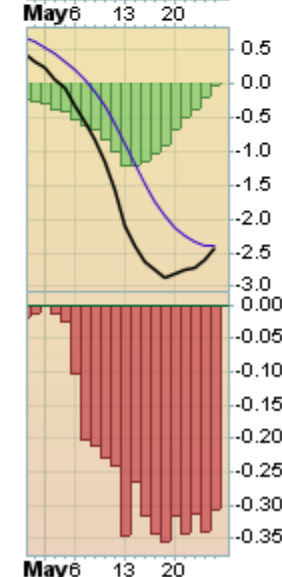
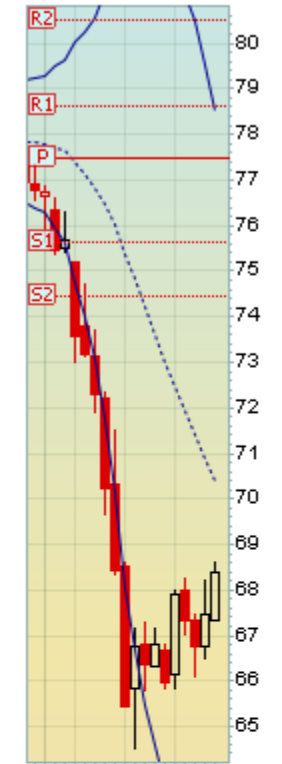
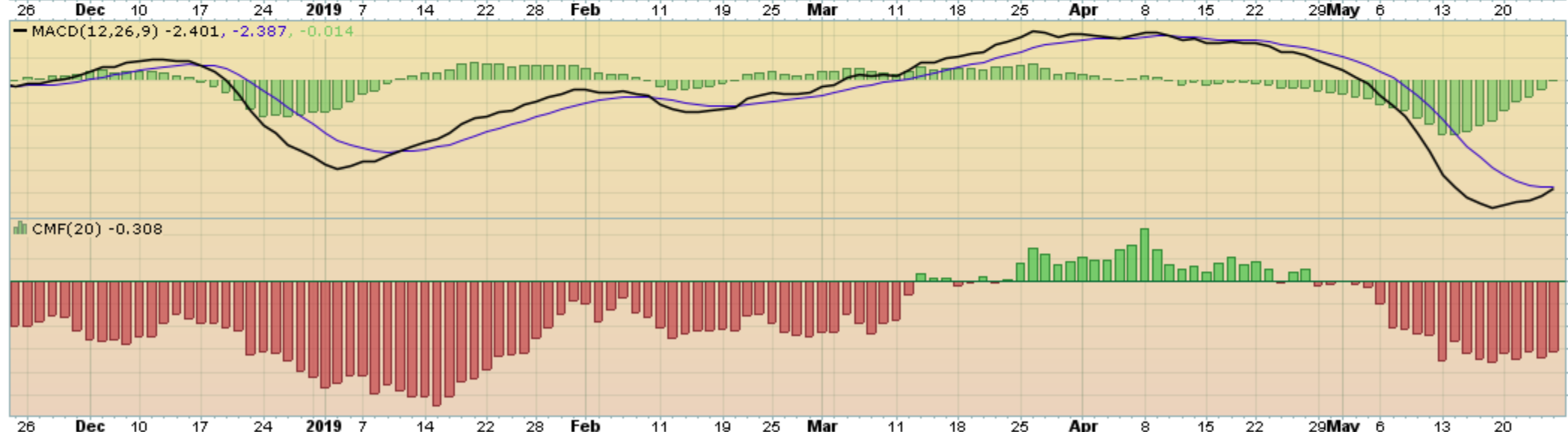
— MACD(12,26,9) -1.791, -1.081, -0.710



BB(20,2.0) 62.30 - 70.42 - 78.55

PIVOTS 74.45, 75.61, 77.47, 78.63, 80.49

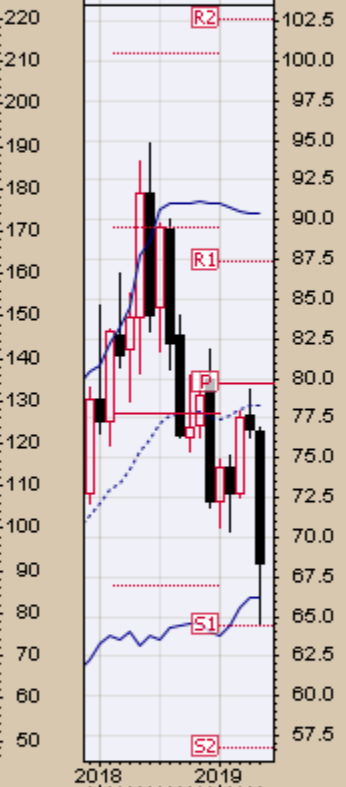
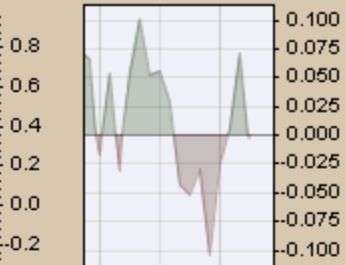
CHART B22. COTTON, DAILY CHART



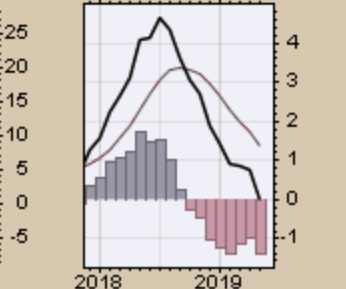
▲ CMF(20) -0.004 (30 Apr)

☐ \$COTTON (Monthly) 68.39
— BB(20,2.0) 66.24 - 78.35 - 90.47
— PIVOTS 56.68, 64.44, 79.63, 87.39, 102.58

CHART B23. COTTON, MONTHLY CHART



— MACD(12,26,9) -0.012, 1.396, -1.409



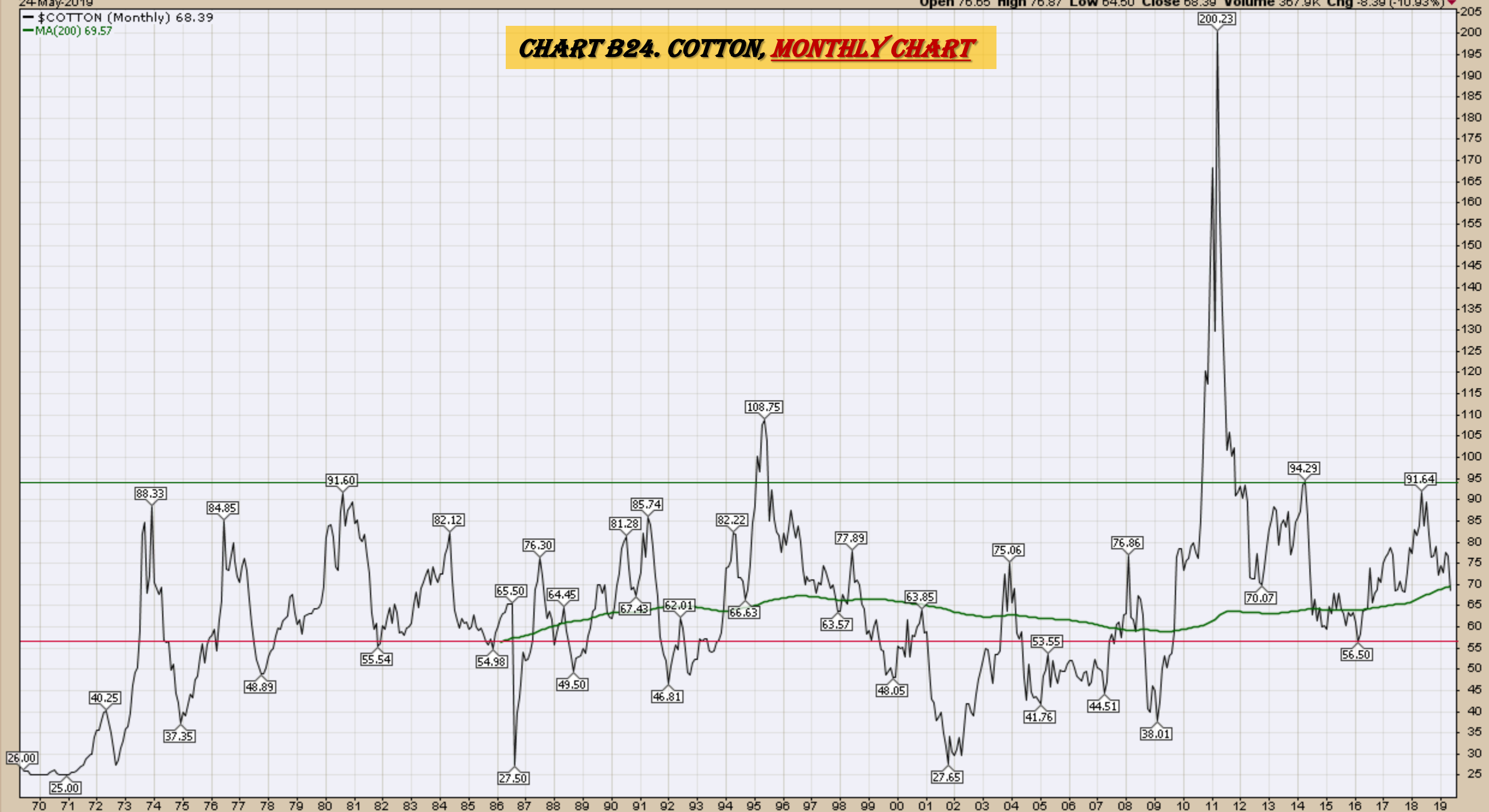
24 May 2019

Open 76.65 High 76.87 Low 64.50 Close 68.39 Volume 367.9K Chg -8.39 (-10.93%)

— \$COTTON (Monthly) 68.39

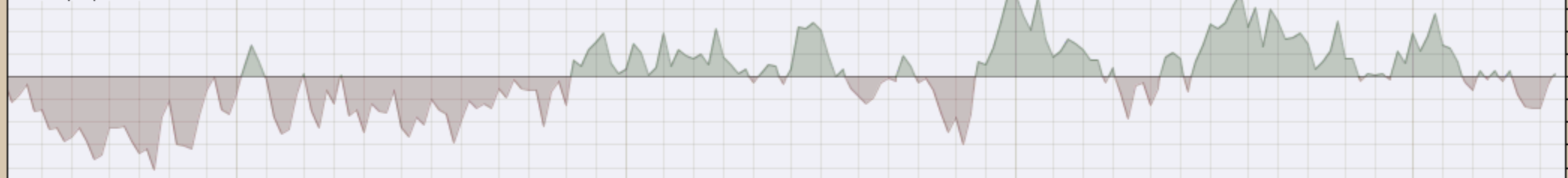
— MA(200) 69.57

CHART B24. COTTON, MONTHLY CHART



Wheat
Weekly, Daily and Monthly Charts

▲ CMF(20) 0.006

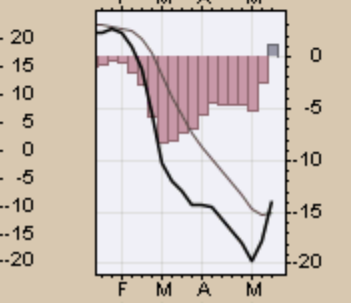
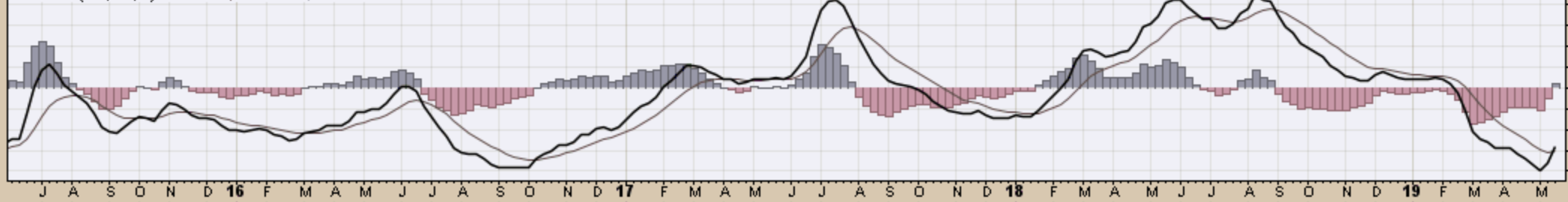


▲ \$WHEAT (Weekly) 489.50
 — BB(20,2.0) 413.57 - 475.89 - 538.21
 — PIVOTS 328.00, 422.50, 507.75, 602.25, 687.50

CHART B25. WHEAT, WEEKLY CHART



— MACD(12,26,9) -13.871, -14.940, 1.069

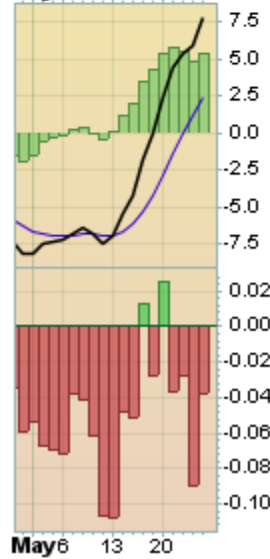
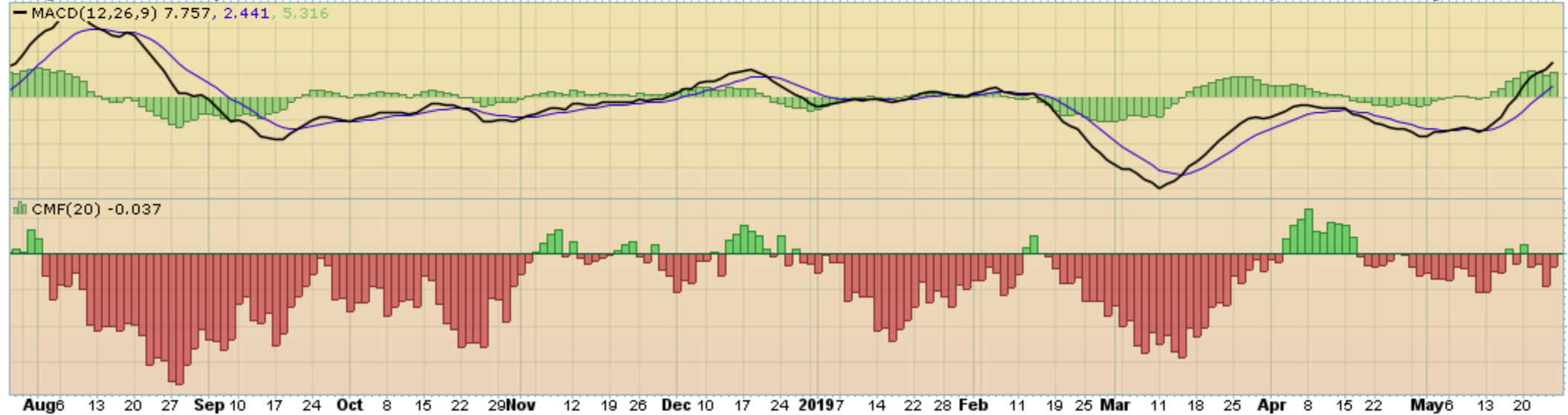
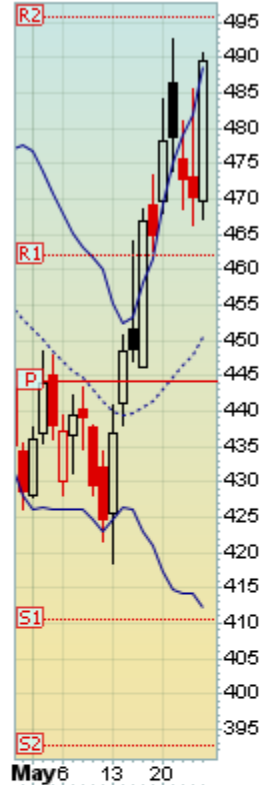
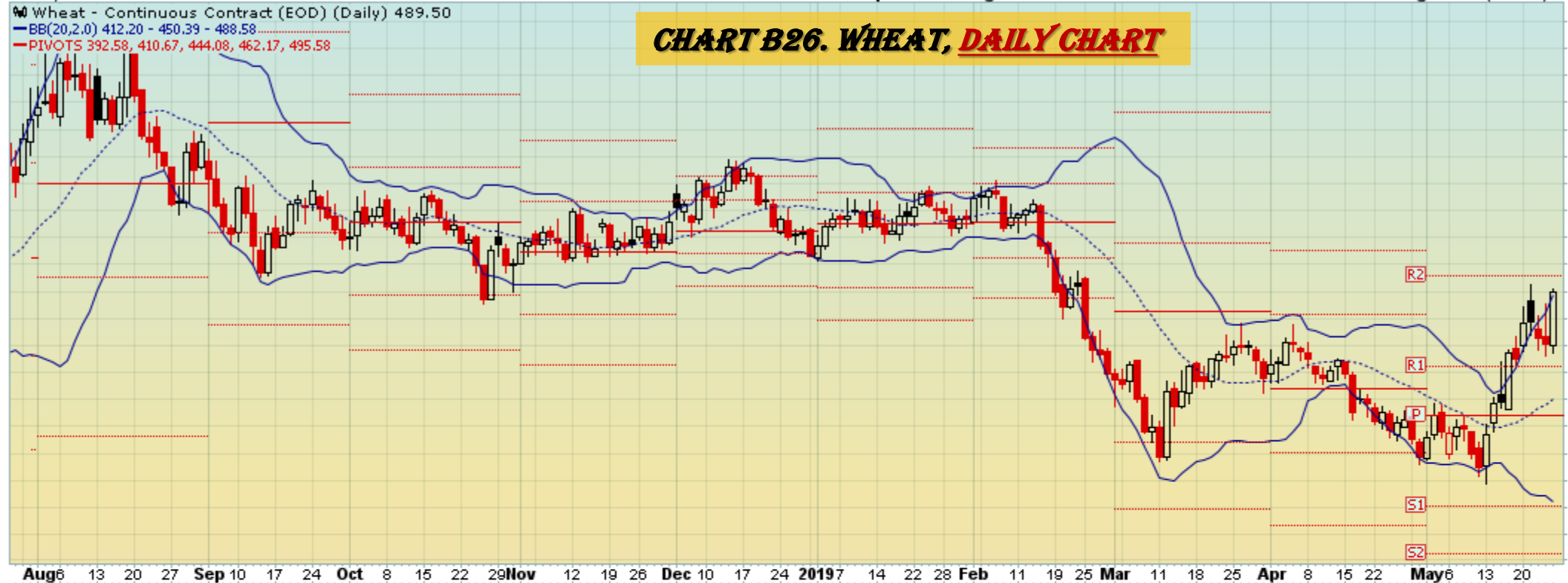


Wheat - Continuous Contract (EOD) (Daily) 489.50

BB(20,2.0) 412.20 - 450.39 - 488.58

PIVOTS 392.58, 410.67, 444.08, 462.17, 495.58

CHART B26. WHEAT, DAILY CHART



24-May-2019

Open 428.00 High 492.75 Low 418.50 Close 489.50 Volume 1.2M Chg +60.75 (+14.17%) ▲

▲ CMF(20) -0.003 (30 Apr)

CHART B27. WHEAT, MONTHLY CHART

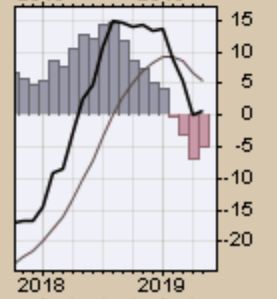
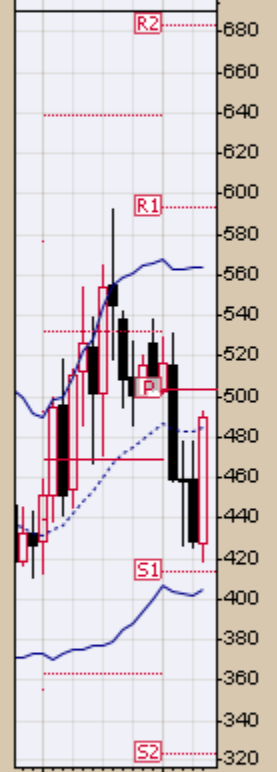
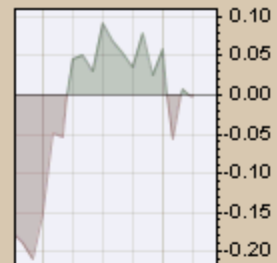
WHEAT (Monthly) 489.50

BB(20,2.0) 405.31 - 484.70 - 564.09

PIVOTS 323.42, 413.33, 503.17, 593.08, 682.92



MACD(12,26,9) 0.625, 5.568, -4.943



— \$WHEAT (Monthly) 489.50

— MA(200) 536.03

CHART B28. WHEAT, MONTHLY CHART



S&P Sectors

Sector Chart Book Index

Market Outlook Considerations for Week Beginning May 27, 2019

Chart Book Index - Sectors

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

Continued Next Slide

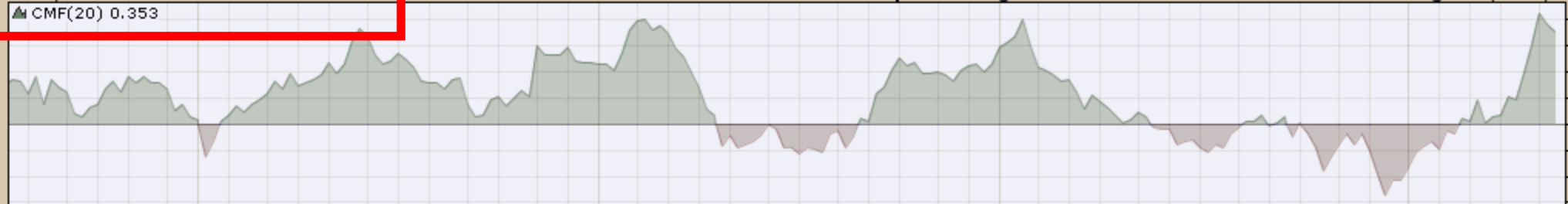
XLF Financial Select Sector SPDR Fund NYSE

24-May-2019

▲ CMF(20) 0.353

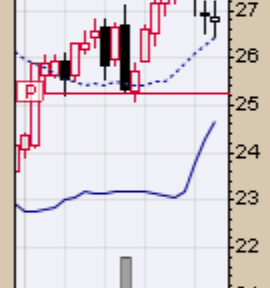
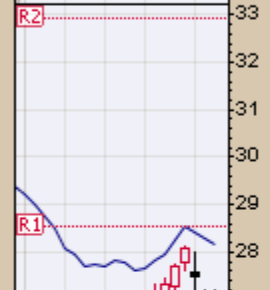
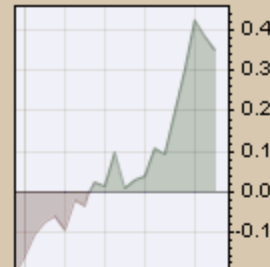
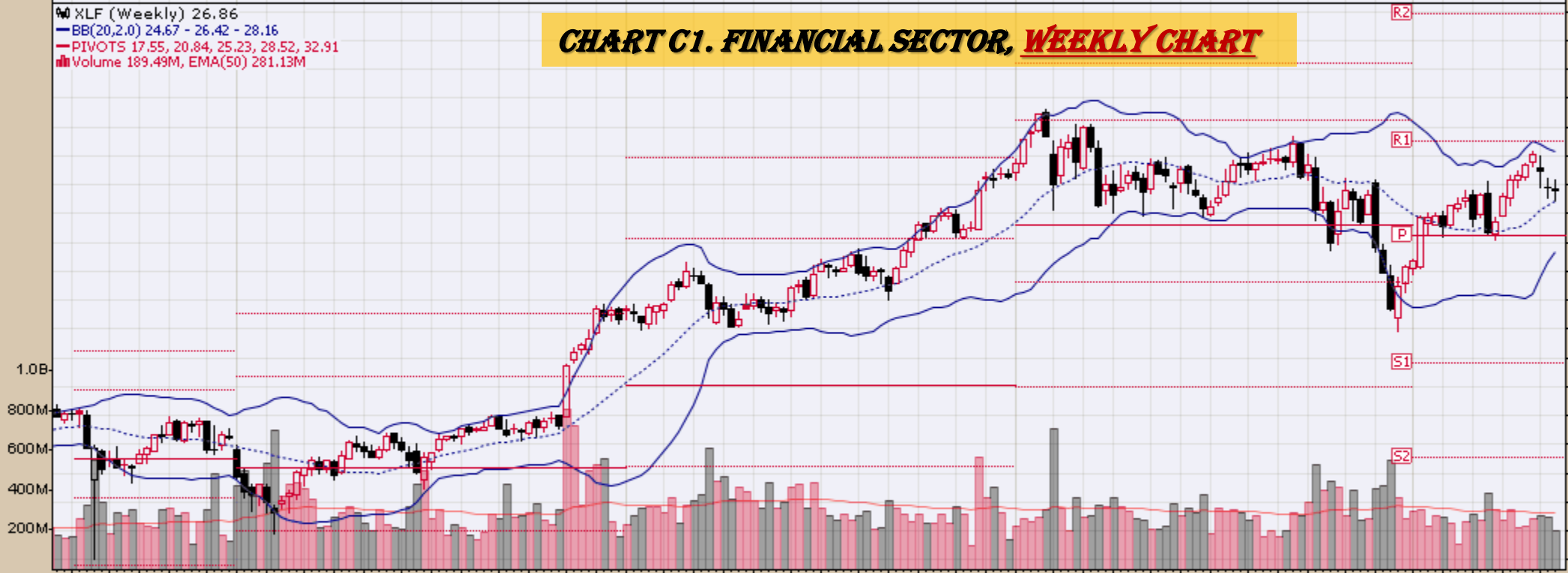
Open 26.78 High 27.19 Low 26.42 Close 26.86 Volume 189.5M Chg -0.02 (-0.07%)

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▲ XLF (Weekly) 26.86
 — BB(20,2,0) 24.67 - 26.42 - 28.16
 — PIVOTS 17.55, 20.84, 25.23, 28.52, 32.91
 ■ Volume 189.49M, EMA(50) 281.13M

CHART C1. FINANCIAL SECTOR, WEEKLY CHART



— MACD(12,26,9) 0.347, 0.219, 0.128

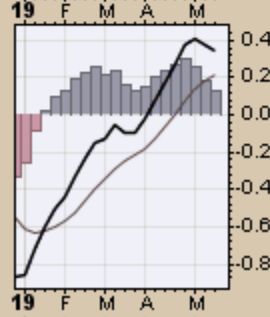
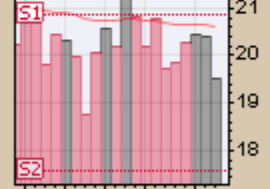
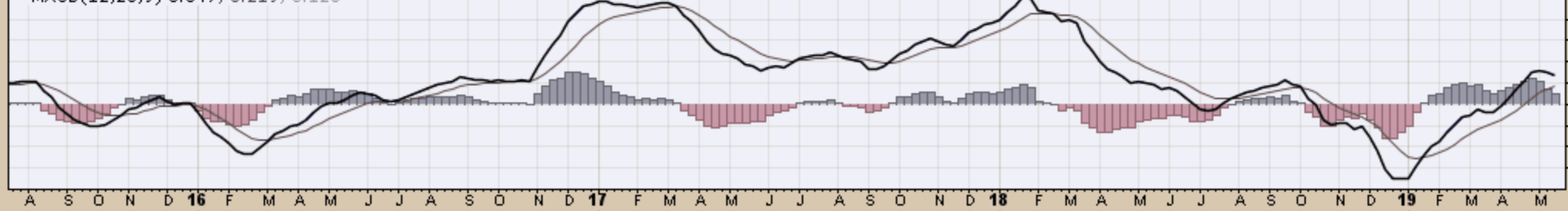
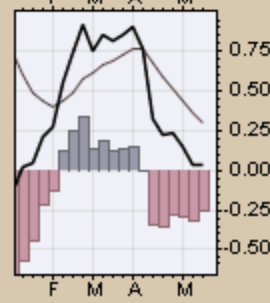
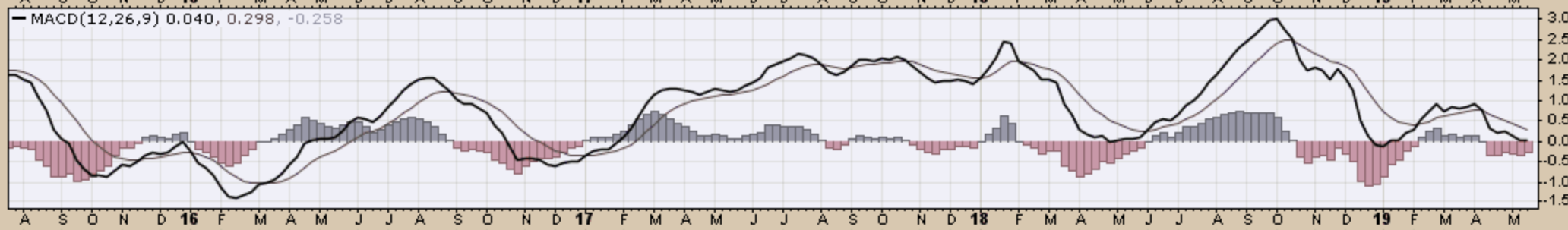
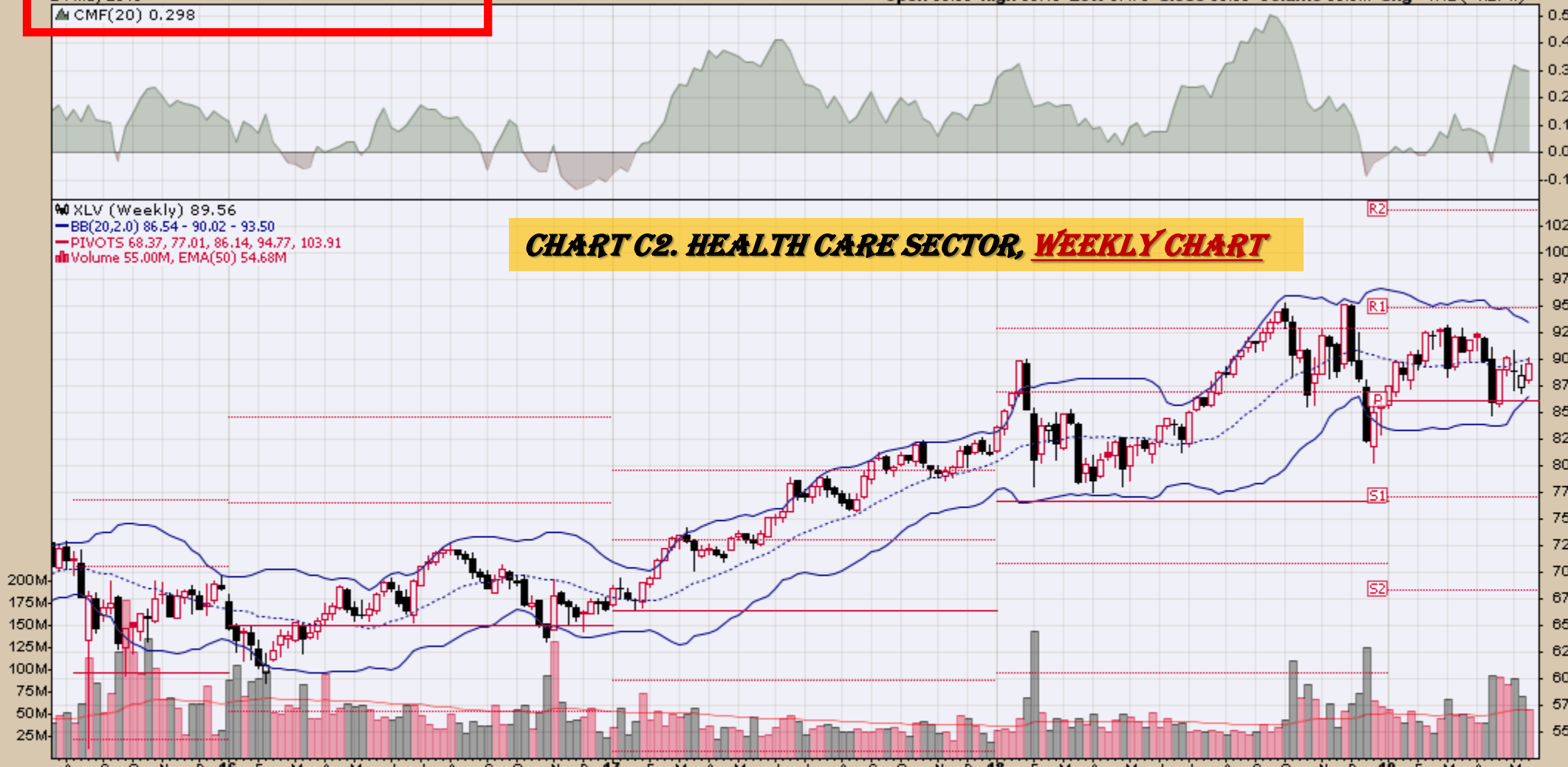


CHART C2. HEALTH CARE SECTOR, WEEKLY CHART

XLV (Weekly) 89.56
BB(20,2.0) 86.54 - 90.02 - 93.50
PIVOTS 68.37, 77.01, 86.14, 94.77, 103.91
Volume 55.00M, EMA(50) 54.68M



XLK Technology Select Sector SPDR Fund NYSE

24-May-2019

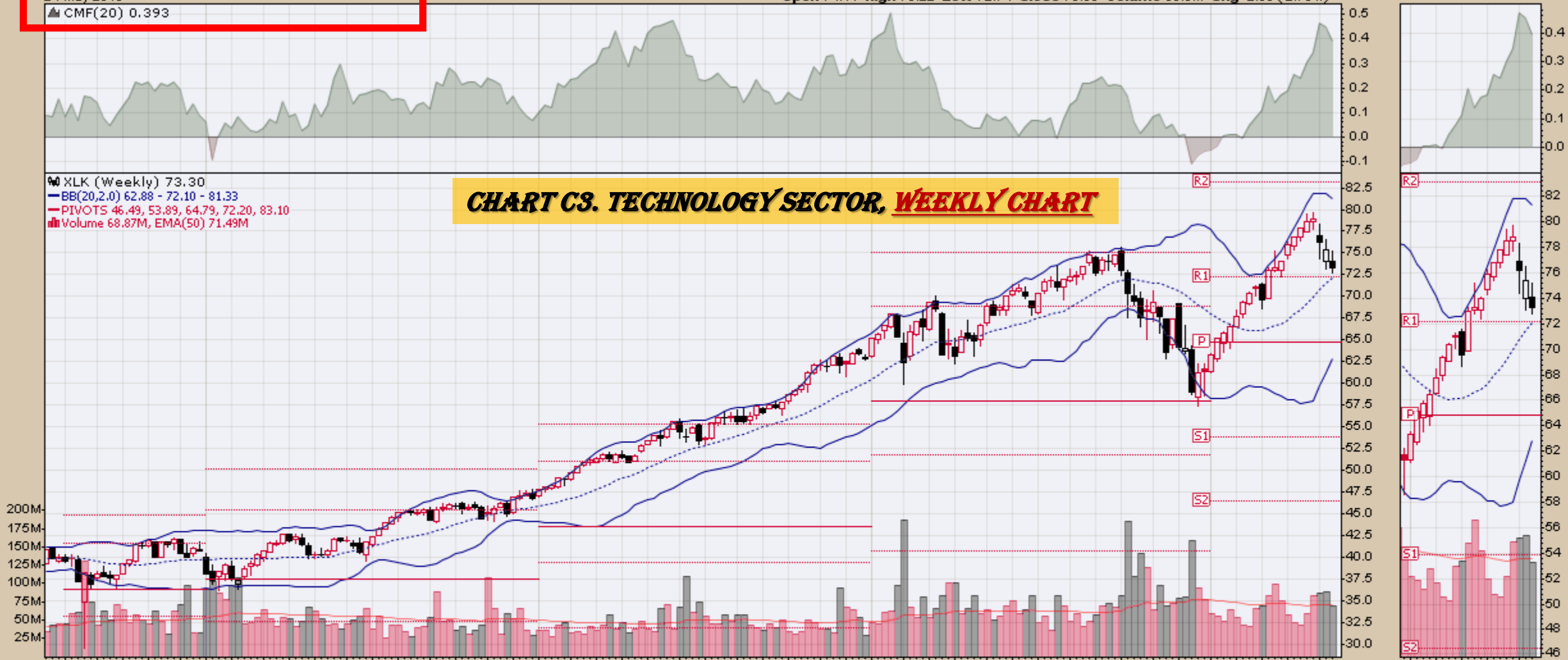
▲ CMF(20) 0.393

Open 74.11 High 75.22 Low 72.74 Close 73.30 Volume 68.9M Chg -2.08 (-2.76%)

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CHART C3. TECHNOLOGY SECTOR, WEEKLY CHART

XLK (Weekly) 73.30
BB(20,2.0) 62.88 - 72.10 - 81.33
PIVOTS 46.49, 53.89, 64.79, 72.20, 83.10
Volume 68.87M, EMA(50) 71.49M



MACD(12,26,9) 2.286, 2.075, 0.211

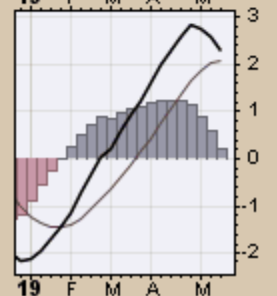
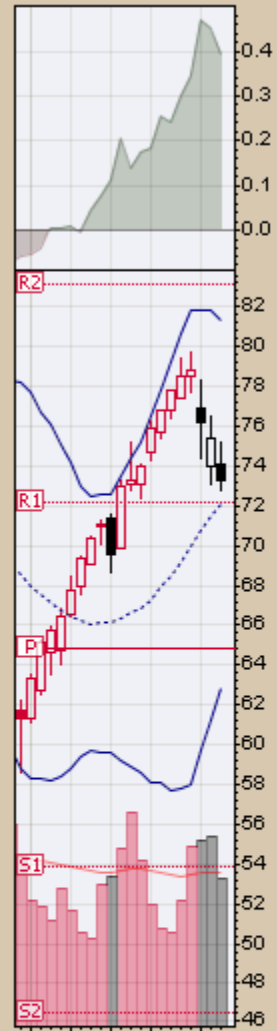
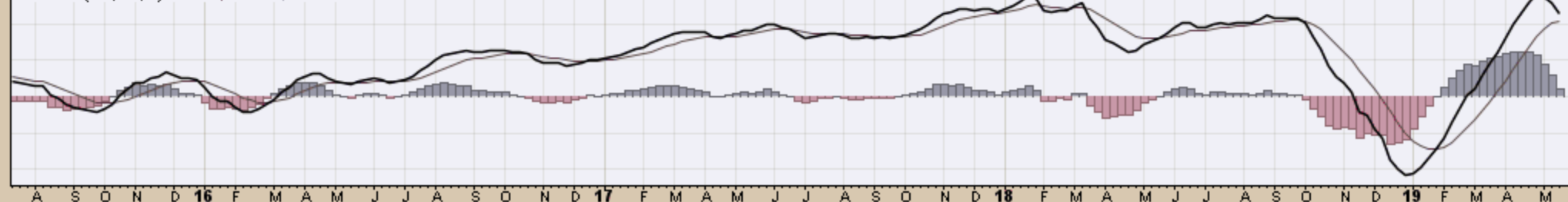


CHART C4. INDUSTRIAL SECTOR, WEEKLY CHART

XLI (Weekly) 73.78
 BB(20,2,0) 68.51 - 74.36 - 80.22
 PIVOTS 48.31, 56.54, 67.81, 76.04, 87.31
 Volume 58.70M, EMA(50) 64.52M

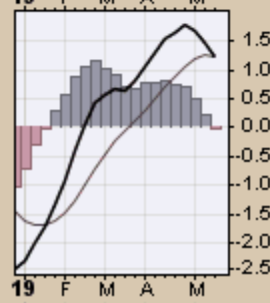
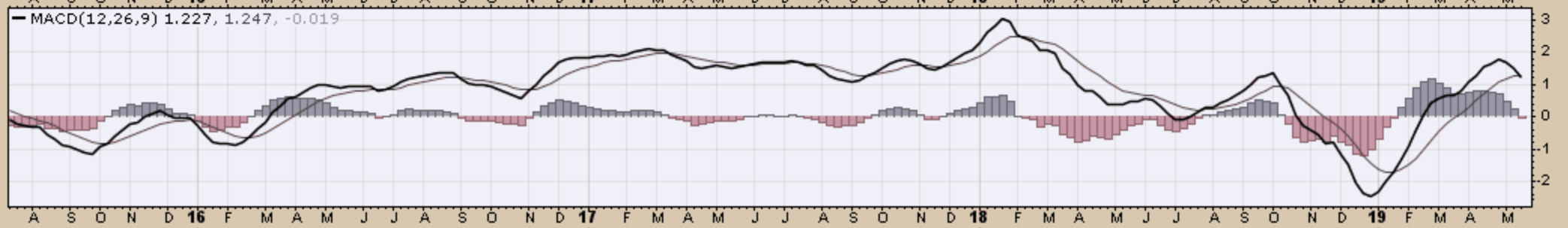
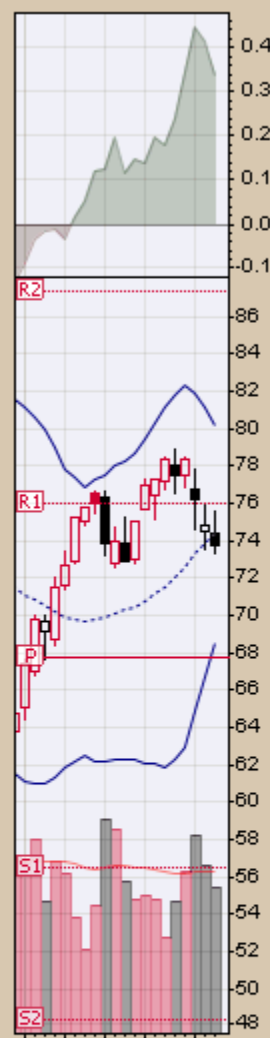
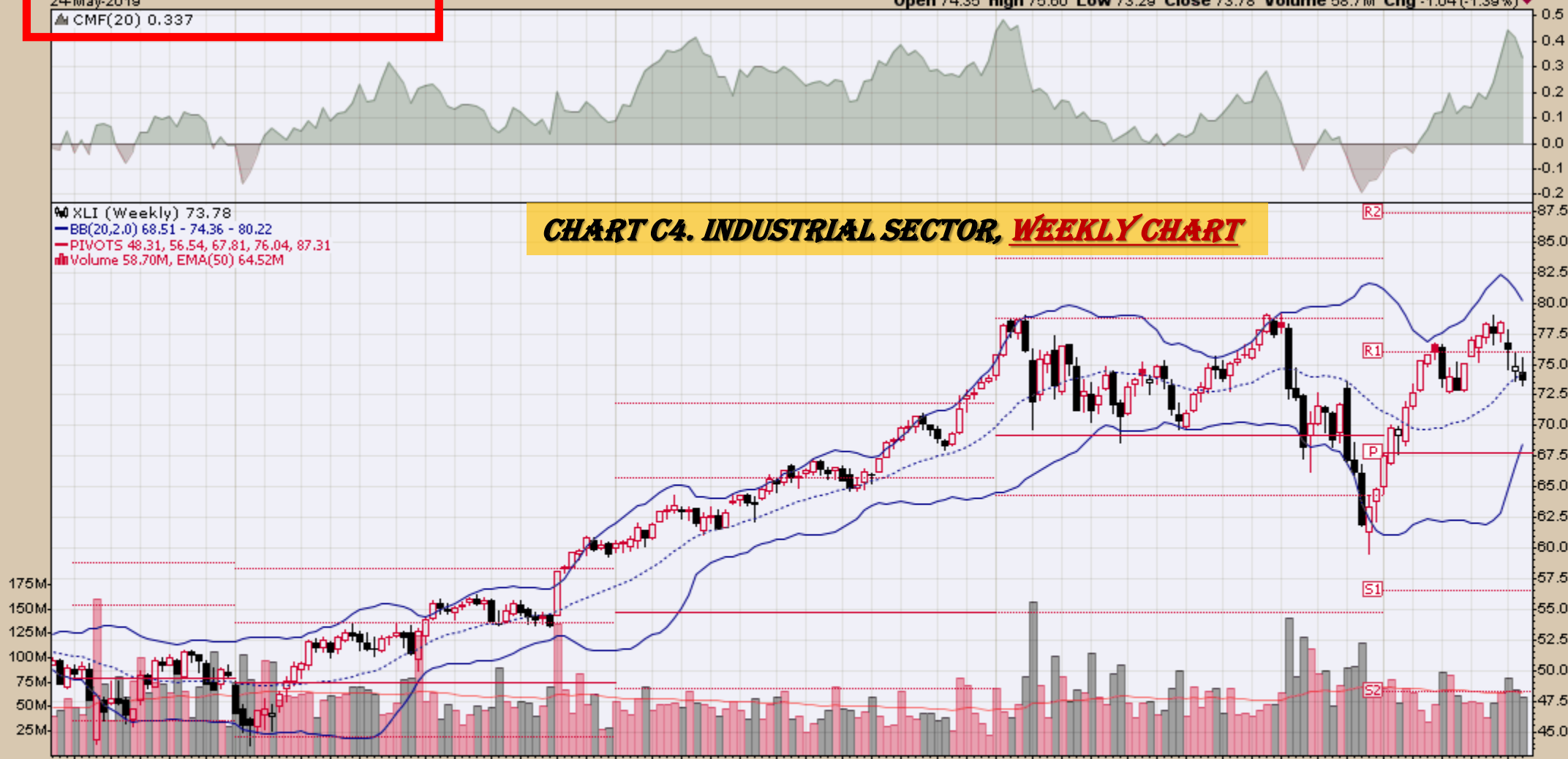
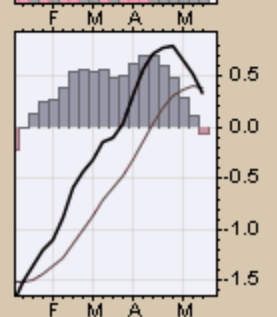
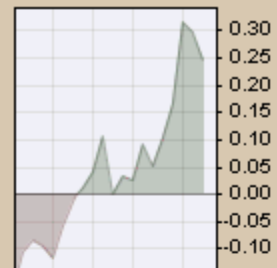
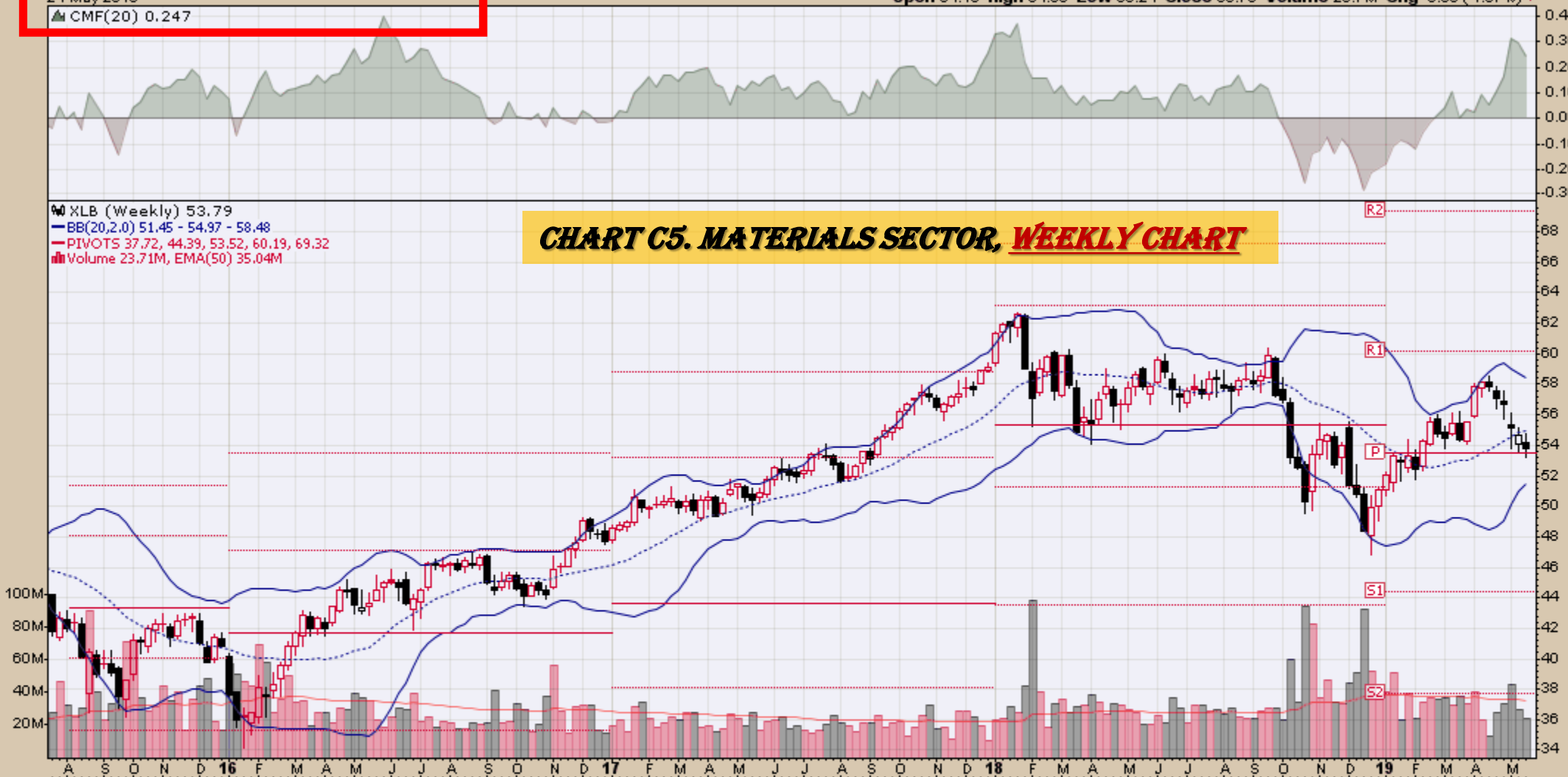


CHART C5. MATERIALS SECTOR, WEEKLY CHART

XLB (Weekly) 53.79
BB(20,2.0) 51.45 - 54.97 - 58.48
PIVOTS 37.72, 44.39, 53.52, 60.19, 69.32
Volume 23.71M, EMA(50) 35.04M



MACD(12,26,9) 0.325, 0.387, -0.062

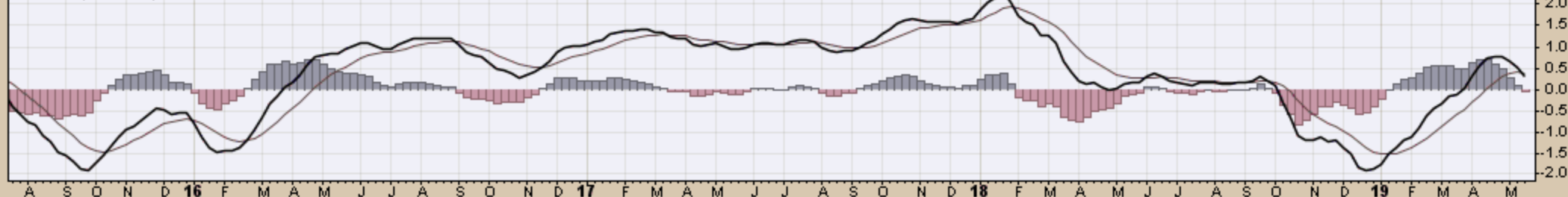


CHART C6. ENERGY SECTOR, WEEKLY CHART

XLE (Weekly) 61.62

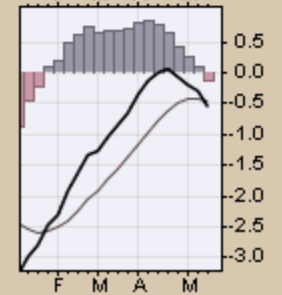
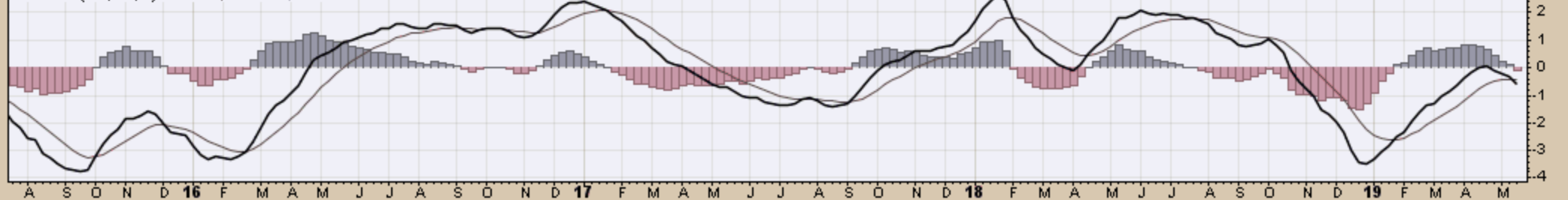
BB(20,2,0) 61.05 - 64.68 - 68.32

PIVOTS 39.04, 49.22, 63.13, 73.31, 87.21

Volume 70.32M, EMA(50) 73.01M



MACD(12,26,9) -0.556, -0.439, -0.116



XLU Utilities Select Sector SPDR Fund NYSE

24-May-2019

CMF(20) 0.468

Open 58.91 High 60.27 Low 58.71 Close 59.83 Volume 53.8M Chg +1.05 (+1.79%)

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CHART C7. UTILITIES SECTOR, WEEKLY CHART

XLU (Weekly) 59.83

BB(20,2,0) 52.57 - 56.76 - 60.95

PIVOTS 40.54, 46.46, 51.37, 57.29, 62.20

Volume 53.76M, EMA(50) 84.47M

200M
175M
150M
125M
100M
75M
50M
25M

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

MACD(12,26,9) 1.468, 1.389, 0.079

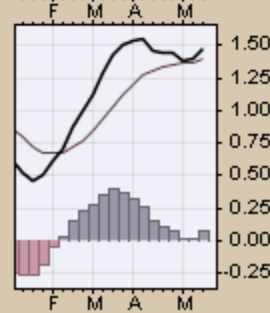
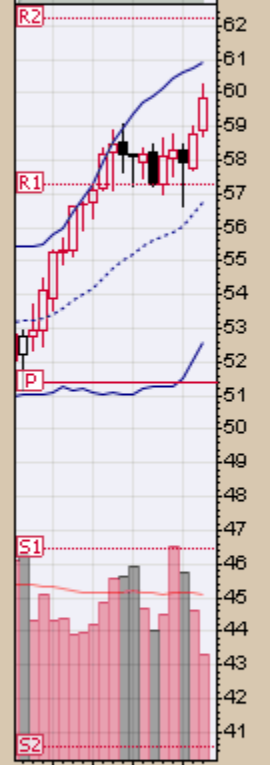
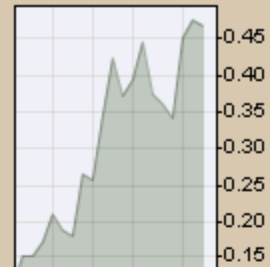
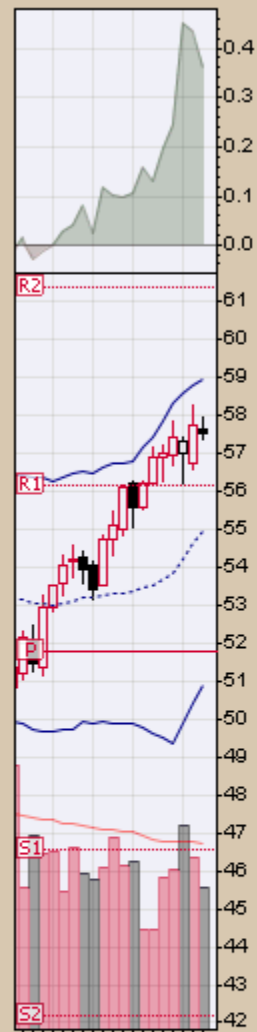
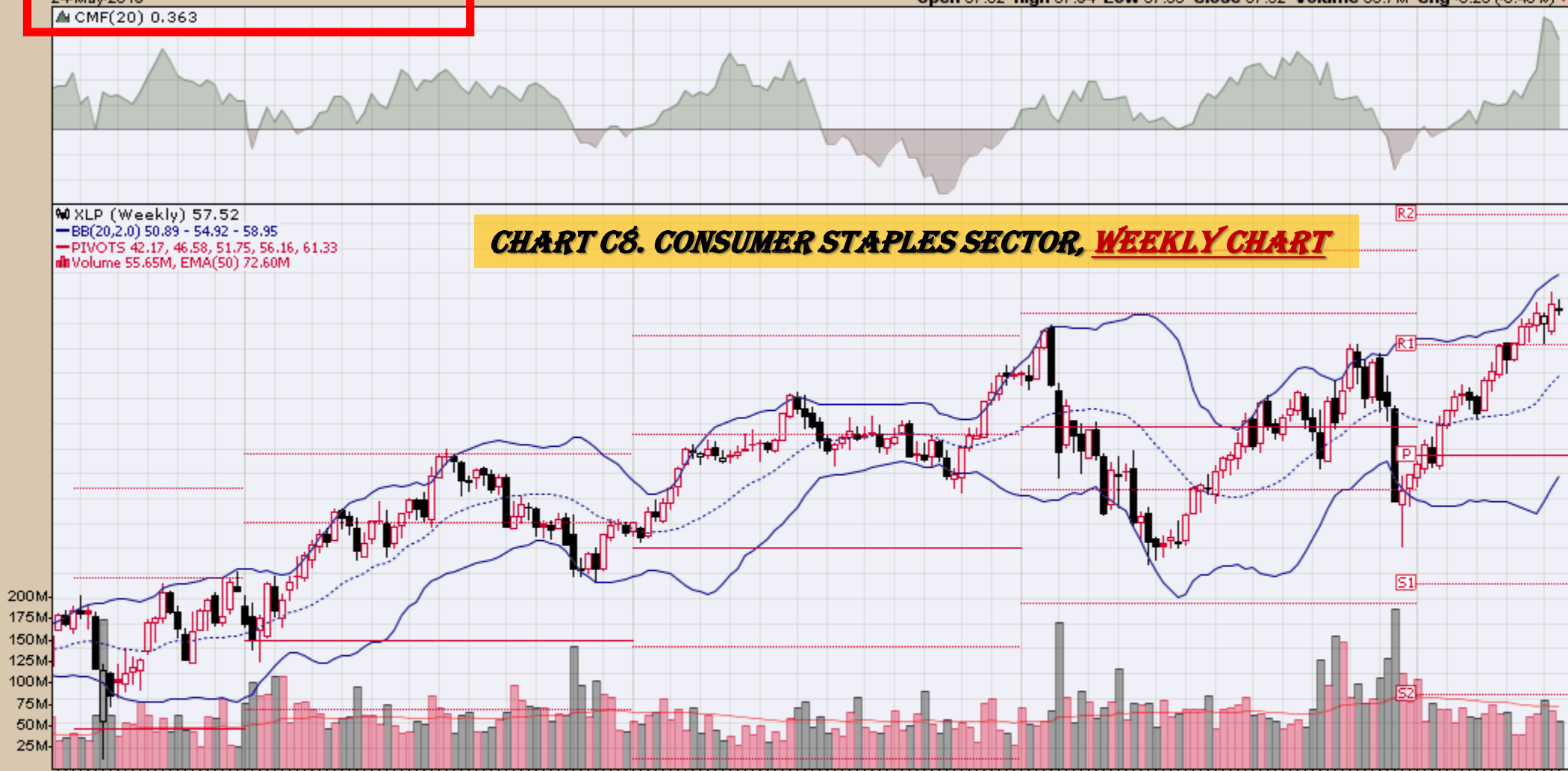


CHART C8. CONSUMER STAPLES SECTOR, WEEKLY CHART

XLP (Weekly) 57.52
BB(20,2,0) 50.89 - 54.92 - 58.95
PIVOTS 42.17, 46.58, 51.75, 56.16, 61.33
Volume 55.65M, EMA(50) 72.60M



MACD(12,26,9) 1.258, 0.983, 0.276

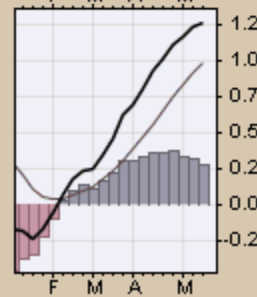
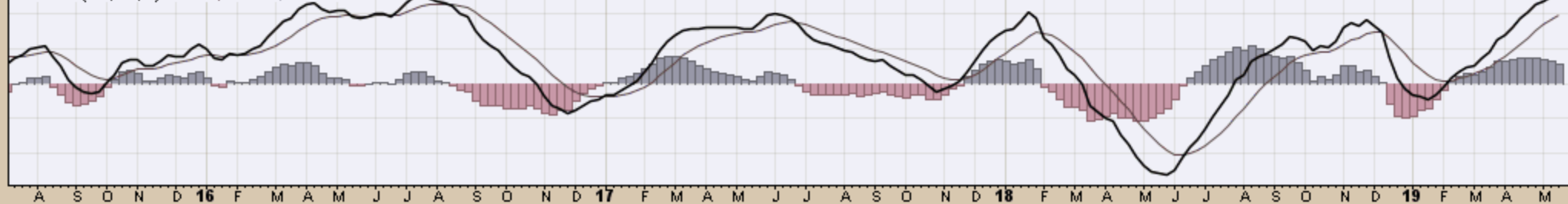
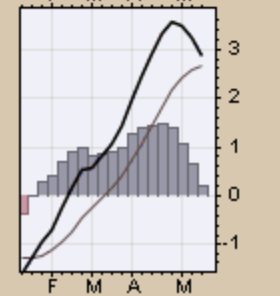
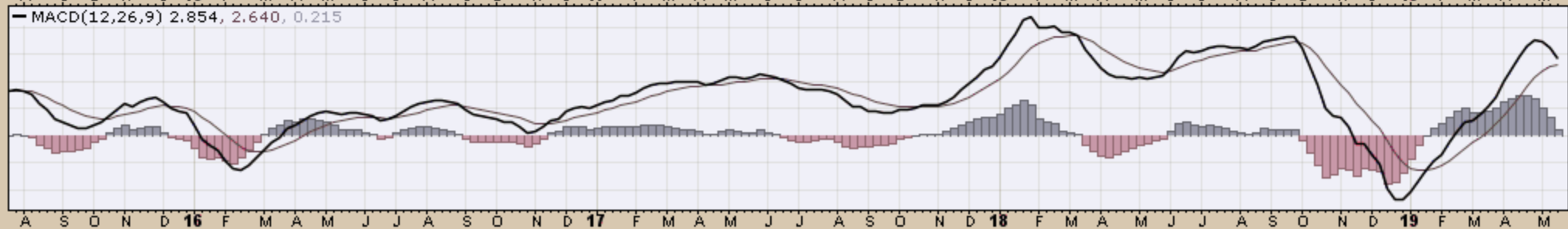
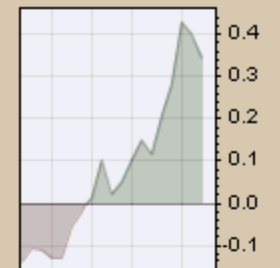
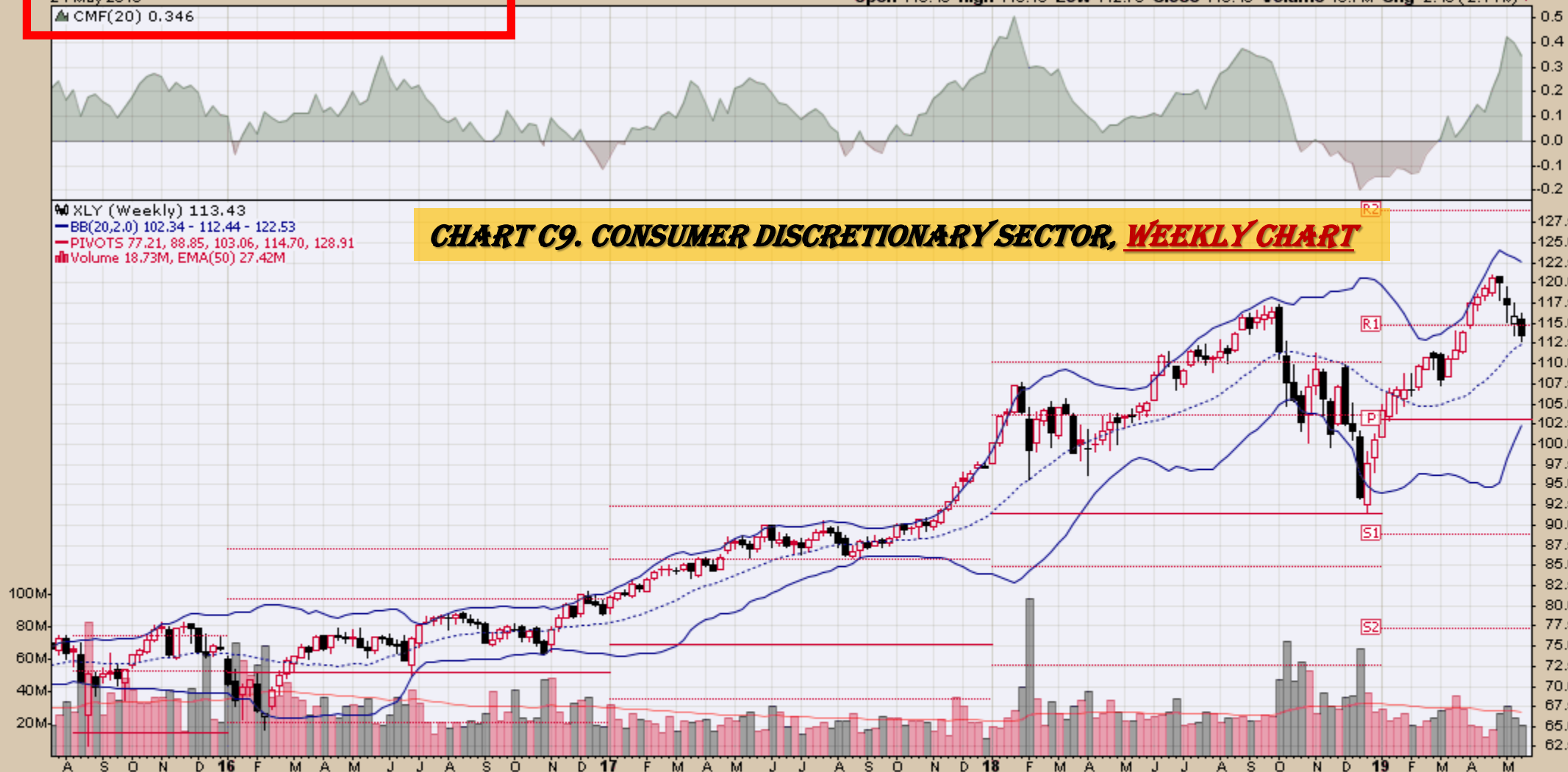


CHART C9. CONSUMER DISCRETIONARY SECTOR, WEEKLY CHART

XLY (Weekly) 113.43
BB(20,2,0) 102.34 - 112.44 - 122.53
PIVOTS 77.21, 88.85, 103.06, 114.70, 128.91
Volume 18.73M, EMA(50) 27.42M



Commodity ETFs

Commodity ETFs Book Index

Market Outlook Considerations for Week Beginning May 27, 2019

Chart Book Index – Commodity ETFs

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

Continued Next Slide

Commodity ETFs Book Index

Market Outlook Considerations for Week Beginning May 27, 2019

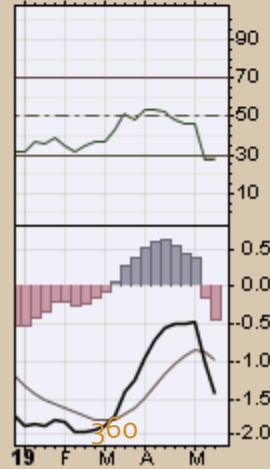
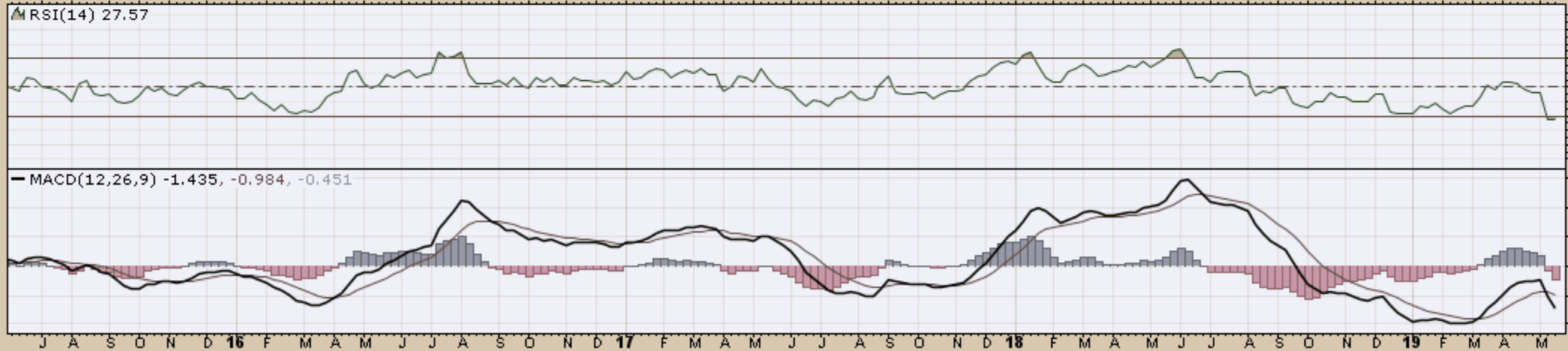
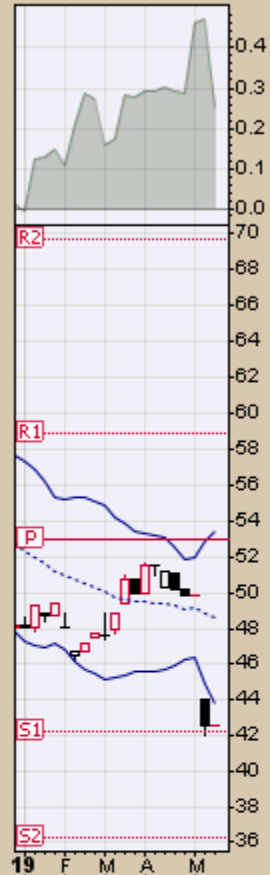
Chart Book Index – Commodity ETFs

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

Continued Next Slide

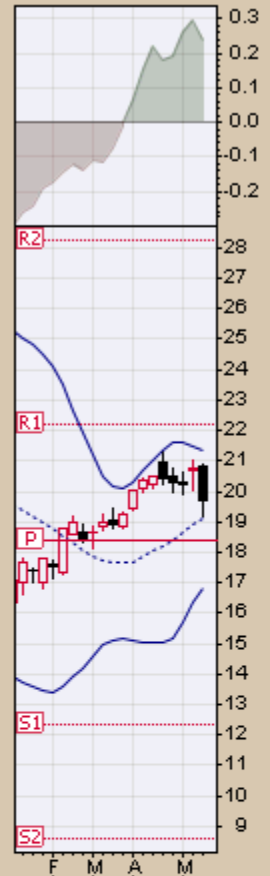
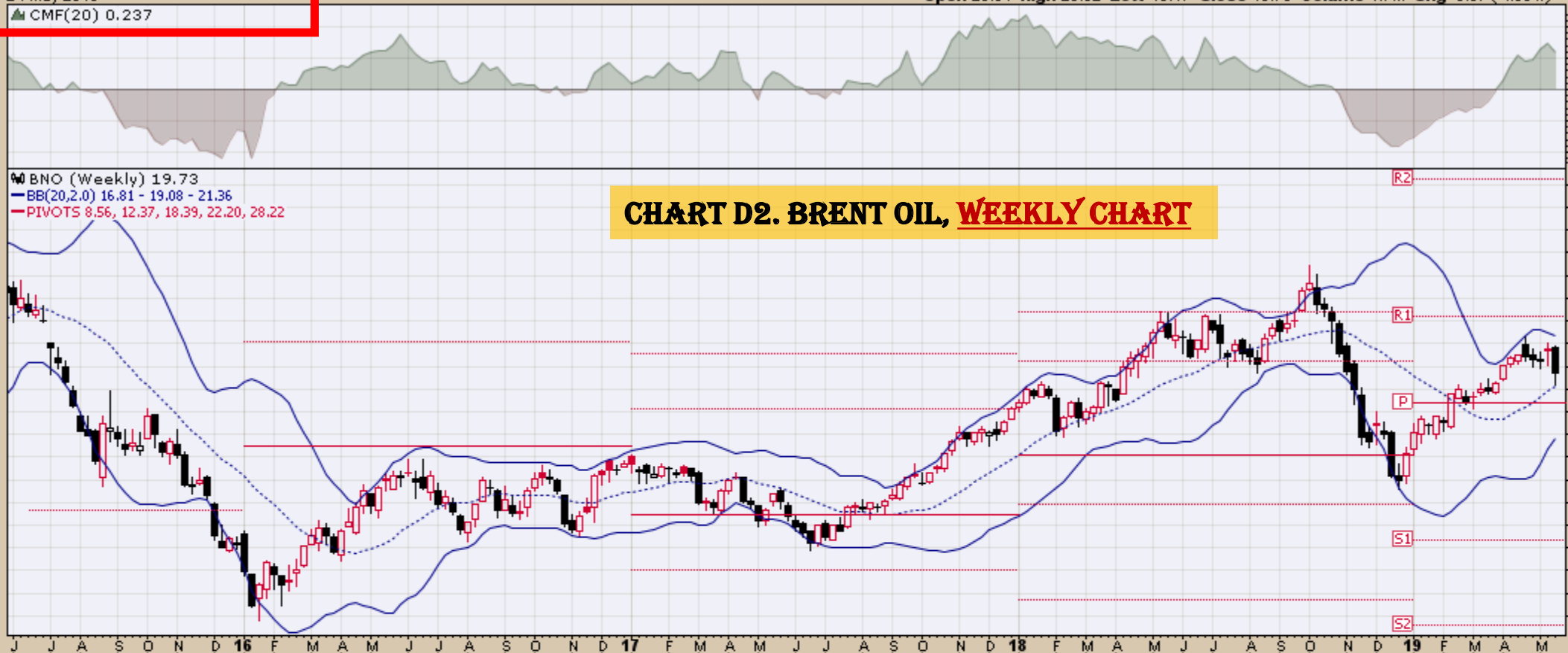
BALTF (Weekly) 42.64
BB(20,2,0) 43.77 - 48.58 - 53.39
PIVOTS 36.31, 42.26, 52.96, 58.91, 69.61

CHART D1. COTTON, WEEKLY CHART

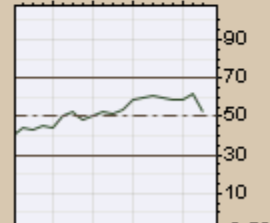
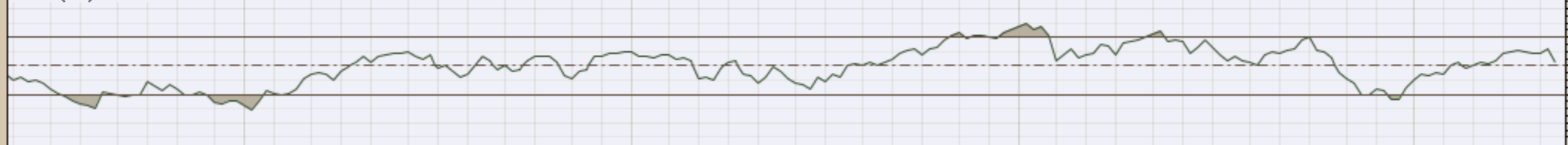


▲ BNO (Weekly) 19.73
— BB(20,2,0) 16.81 - 19.08 - 21.36
— PIVOTS 8.56, 12.37, 18.39, 22.20, 28.22

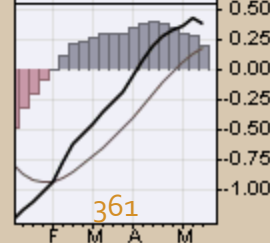
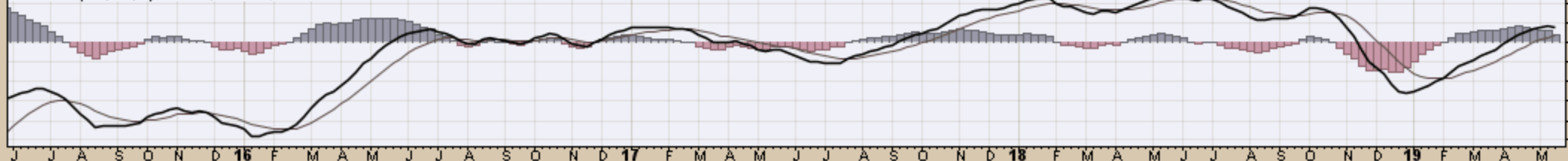
CHART D2. BRENT OIL, WEEKLY CHART



▲ RSI(14) 52.71

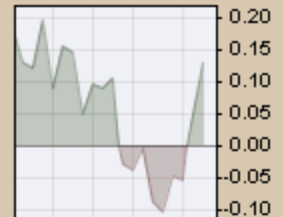


— MACD(12,26,9) 0.387, 0.185, 0.202

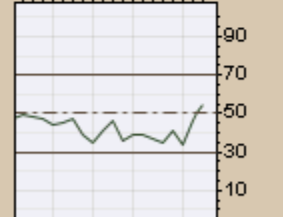
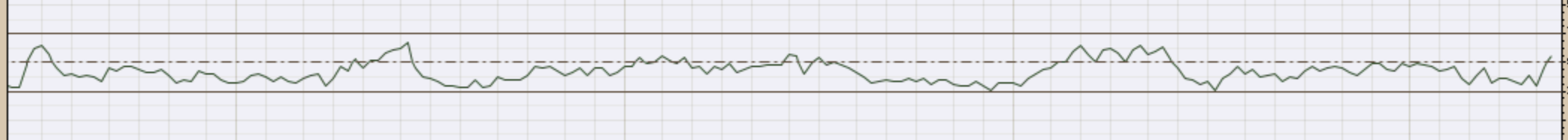


▲ CORN (Weekly) 16.13
— BB(20,2,0) 14.76 - 15.72 - 16.68
— PIVOTS 13.59, 14.99, 16.80, 18.20, 20.01

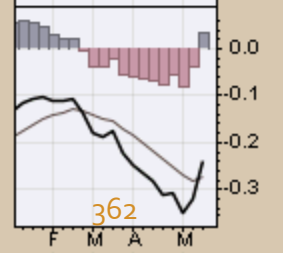
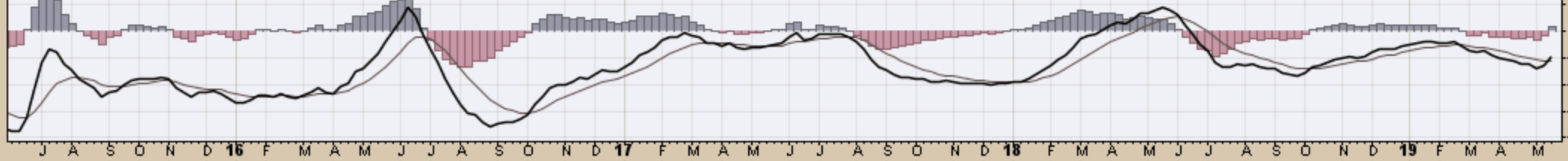
CHART D3. CORN, WEEKLY CHART



▲ RSI(14) 54.23



— MACD(12,26,9) -0.240, -0.273, 0.033

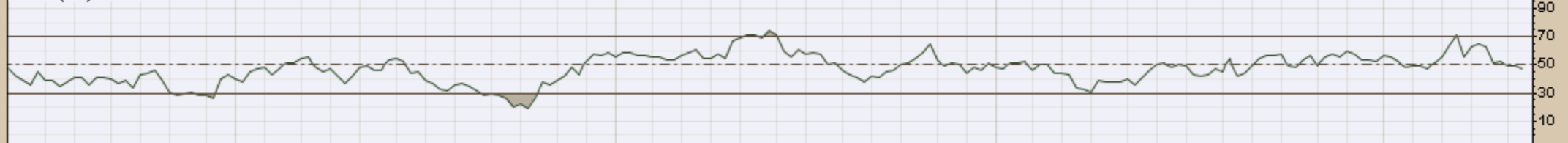


▲ COWTF (Weekly) 23.25
— BB(20,2,0) 21.70 - 23.75 - 25.79
— PIVOTS 17.67, 20.26, 22.21, 24.80, 26.75

CHART D4. LIVESTOCK, WEEKLY CHART



▲ RSI(14) 47.45



— MACD(12,26,9) 0.285, 0.431, -0.146

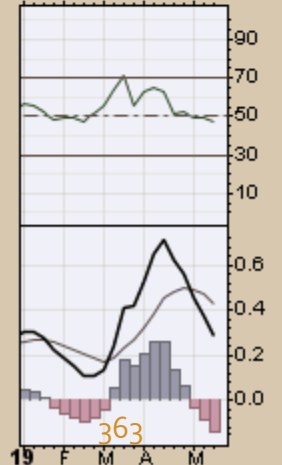
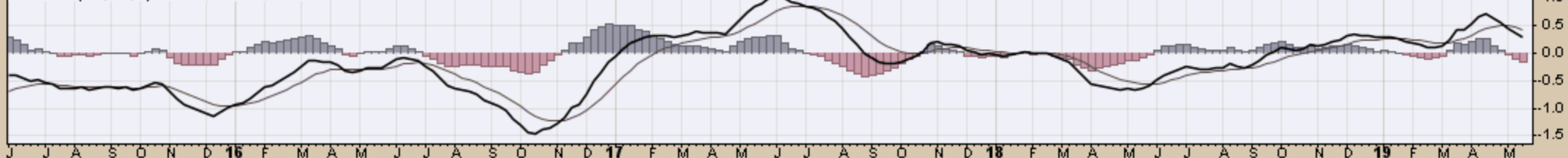
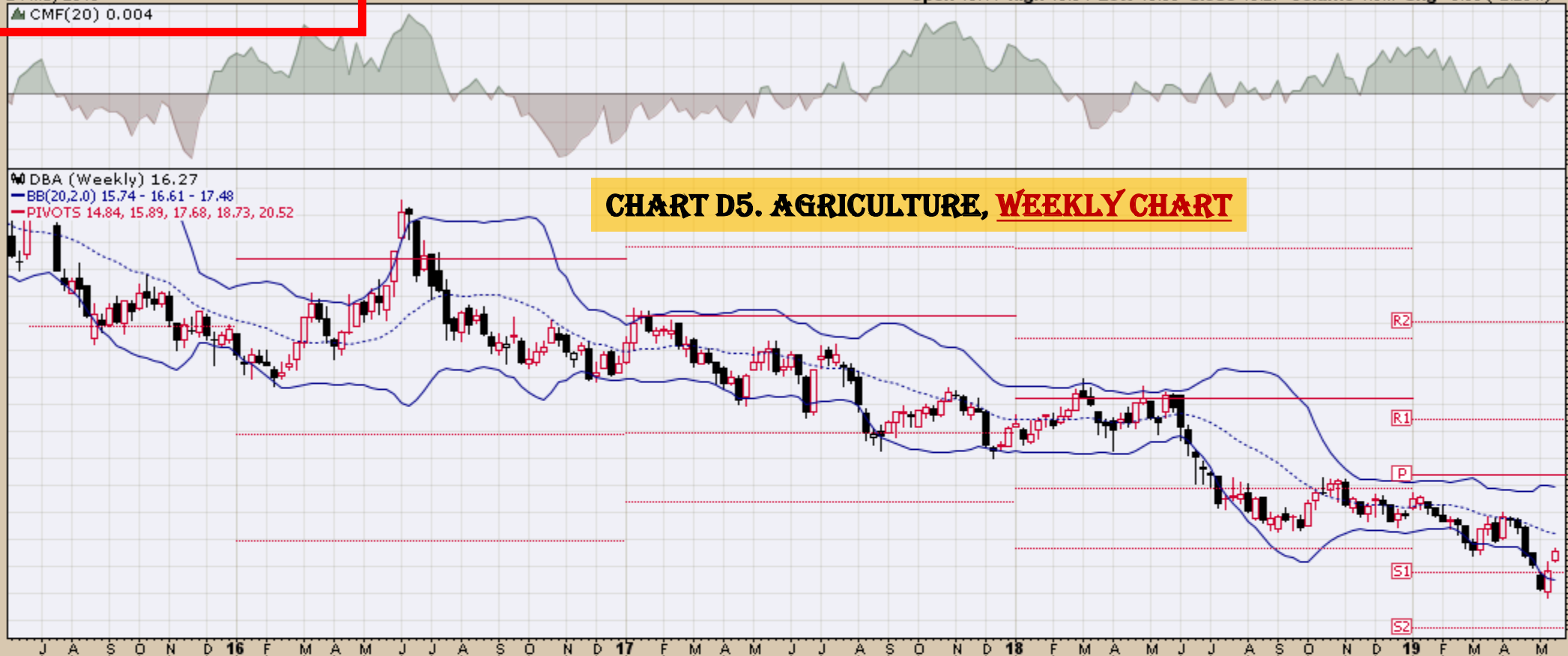
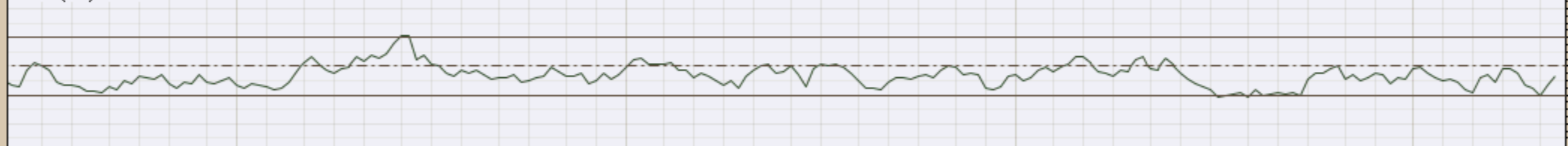


CHART D5. AGRICULTURE, WEEKLY CHART

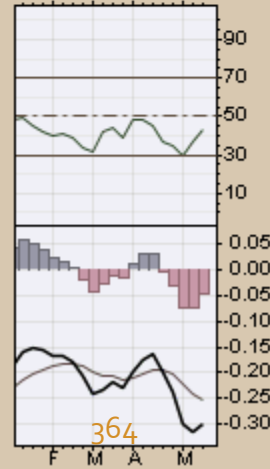
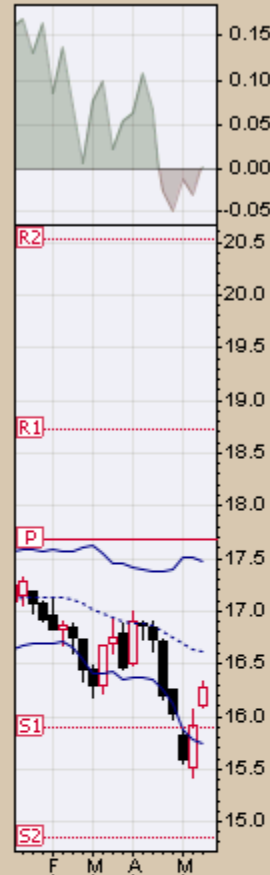
DBA (Weekly) 16.27
BB(20,2,0) 15.74 - 16.61 - 17.48
PIVOTS 14.84, 15.89, 17.68, 18.73, 20.52



MRSI(14) 43.75



MACD(12,26,9) -0.299, -0.253, -0.047



DBB (Weekly) 15.57
BB(20,2,0) 15.45 - 16.33 - 17.21
PIVOTS 11.92, 13.66, 16.65, 18.39, 21.37

CHART D6. BASE METALS, WEEKLY CHART

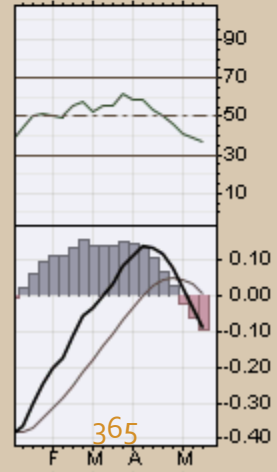
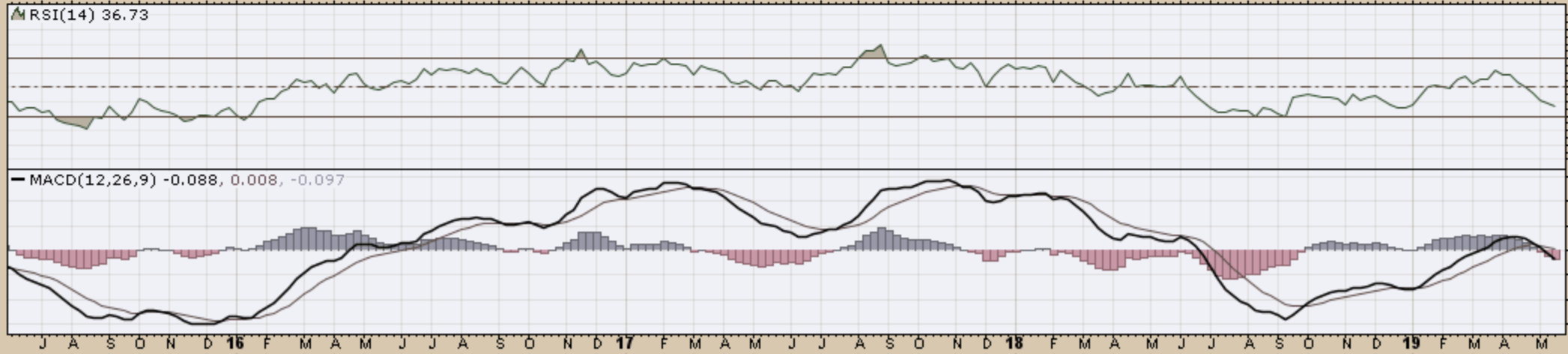
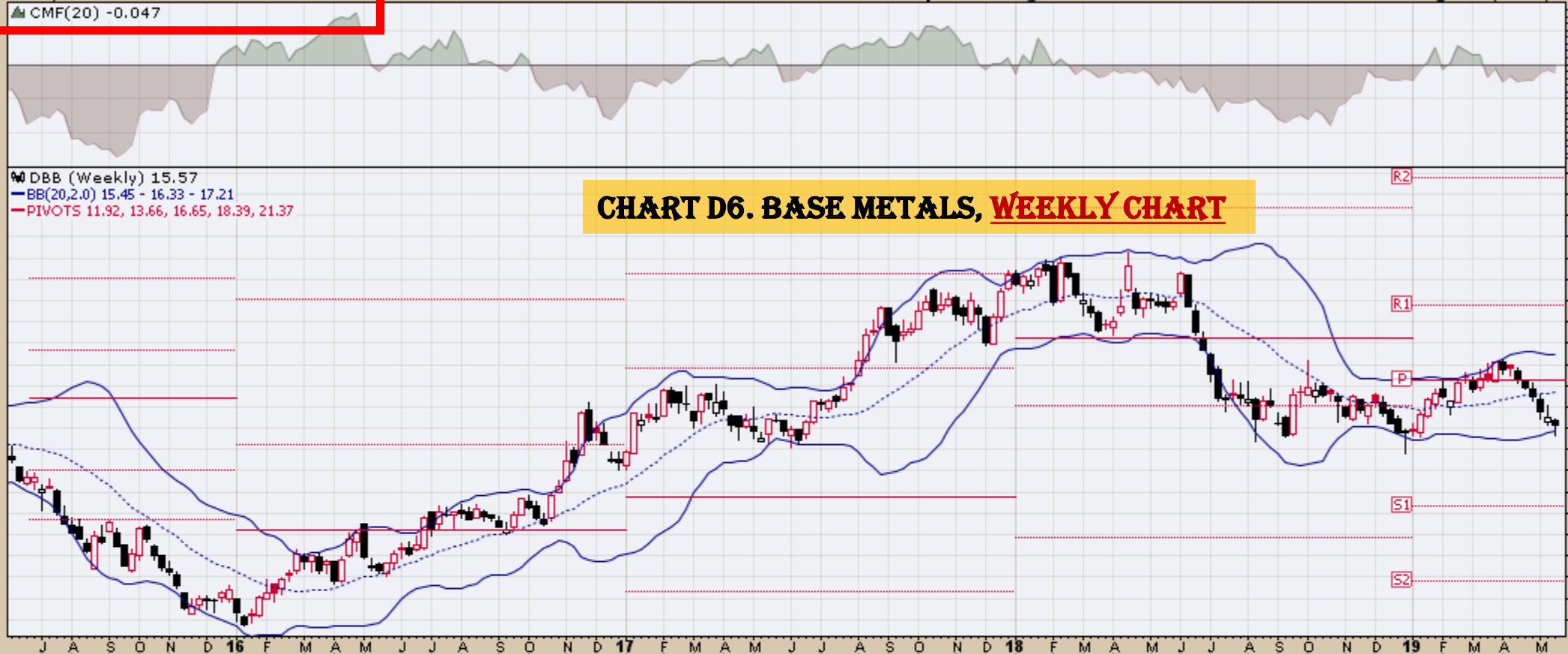
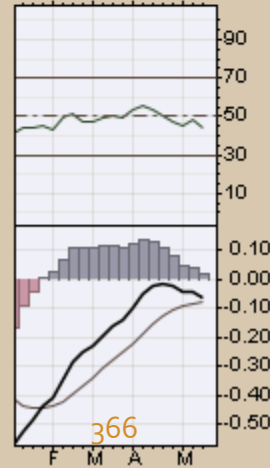
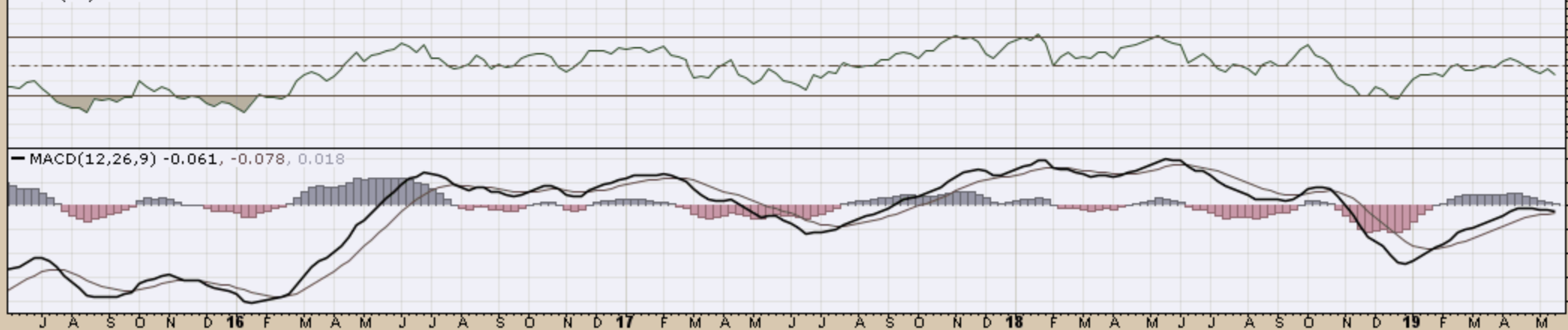


CHART D7. COMMODITY INDEX, WEEKLY CHART

DBC (Weekly) 15.63
BB(20,2,0) 15.33 - 15.83 - 16.34
PIVOTS 11.77, 13.31, 15.86, 17.40, 19.95



RSI(14) 44.40



DBE Invesco DB Energy Fund NYSE

24-May-2019

▲ CMF(20) 0.320

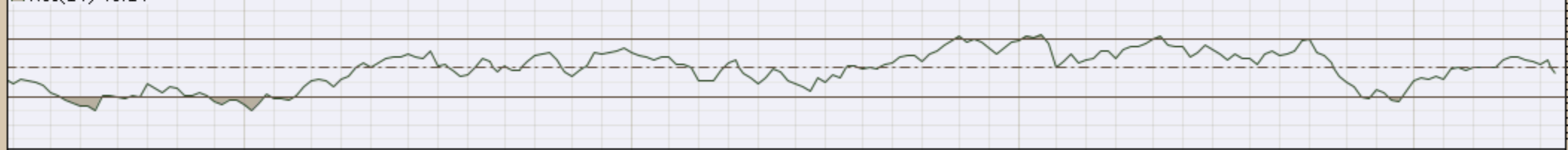
© StockCharts.com
Open 15.30 High 15.36 Low 14.26 Close 14.52 Volume 100.0K Chg -0.69 (-4.54%) ▼

DBE (Weekly) 14.52
BB(20,2.0) 13.54 - 14.60 - 15.66
PIVOTS 8.02, 10.47, 14.52, 16.97, 21.02

CHART D8. ENERGY, WEEKLY CHART



▲ RSI(14) 46.14



MACD(12,26,9) 0.057, -0.021, 0.078

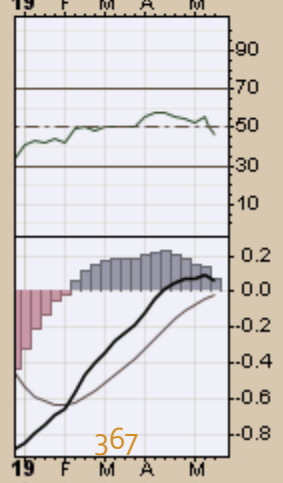
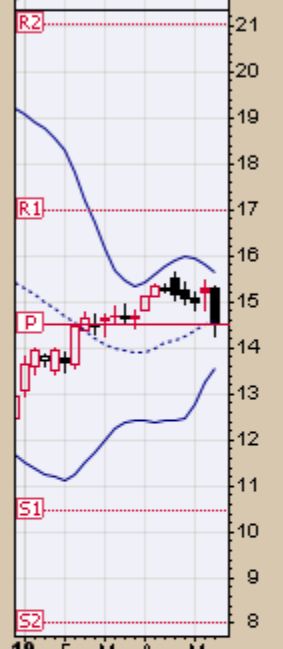
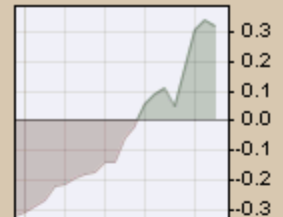
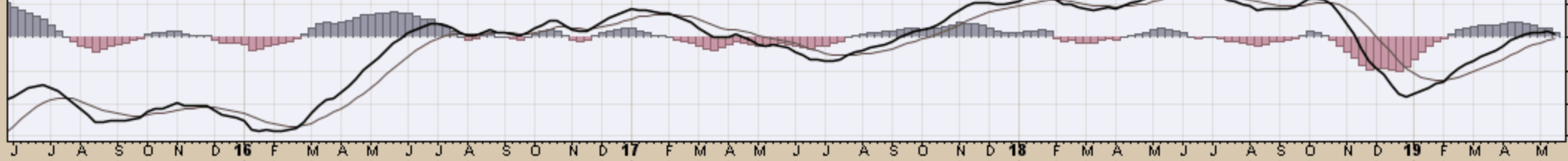
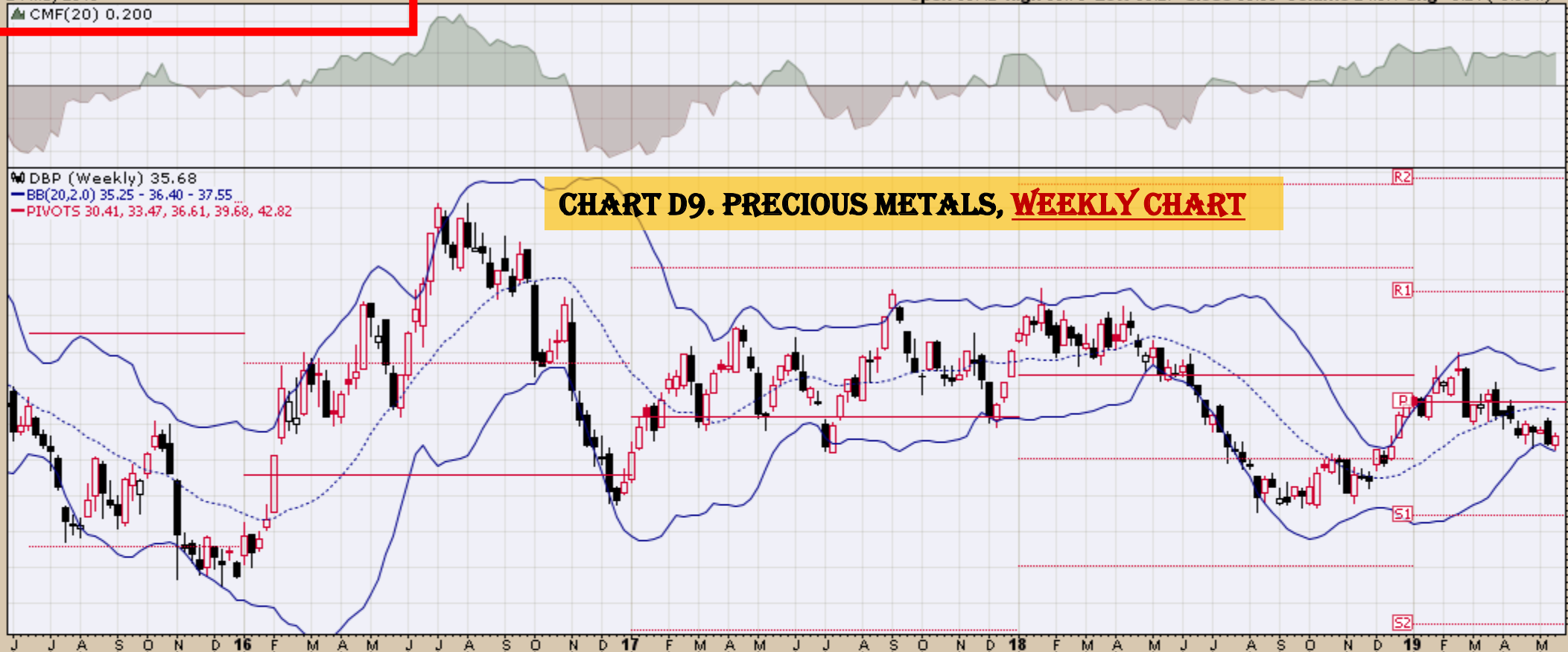
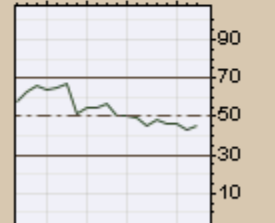
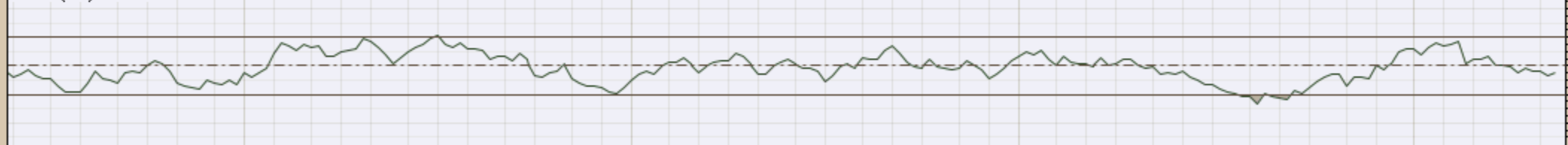


CHART D9. PRECIOUS METALS, WEEKLY CHART

DBP (Weekly) 35.68
BB(20,2,0) 35.25 - 36.40 - 37.55
PIVOTS 30.41, 33.47, 36.61, 39.68, 42.82



MRSI(14) 45.77



MACD(12,26,9) -0.040, 0.101, -0.141

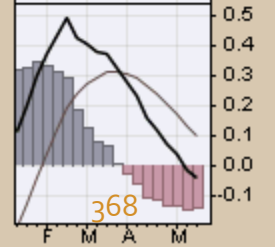
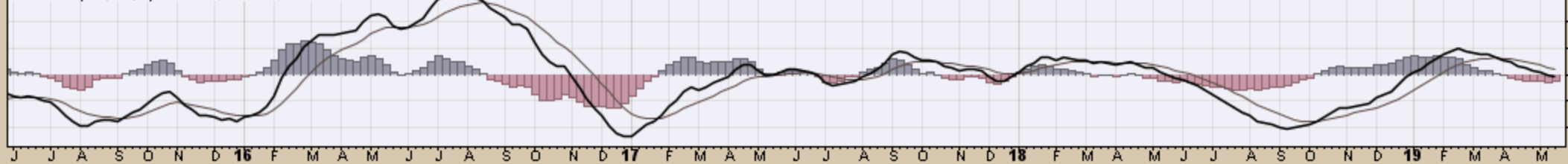
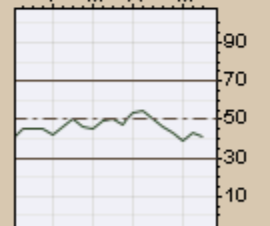
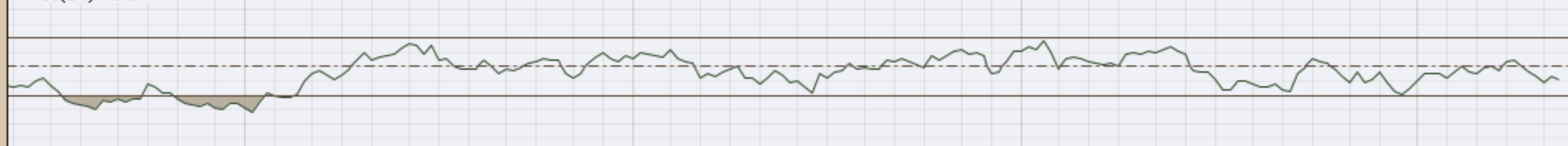


CHART D10. COMMODITY INDEX

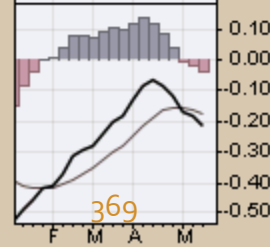
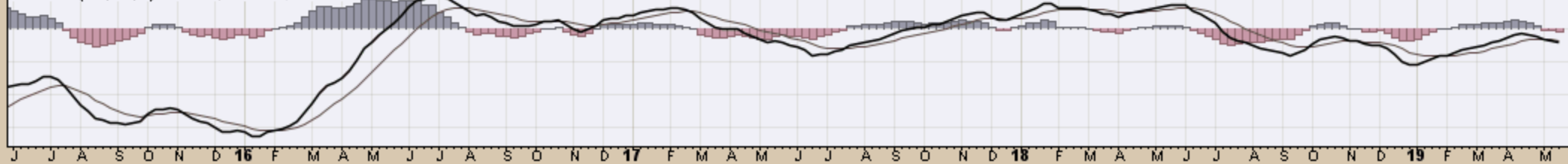
DJP (Weekly) 21.97
BB(20,2.0) 21.86 - 22.54 - 23.22
PIVOTS 17.20, 19.45, 22.62, 24.87, 28.04



▲ RSI(14) 40.87



MACD(12,26,9) -0.211, -0.172, -0.040



GLD SPDR Gold Shares NYSE

24-May-2019

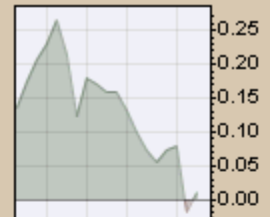
▲ CMF(20) 0.011

Open 120.51 High 121.52 Low 119.83 Close 121.30 Volume 20.3M Chg +0.65 (+0.54%) ▲

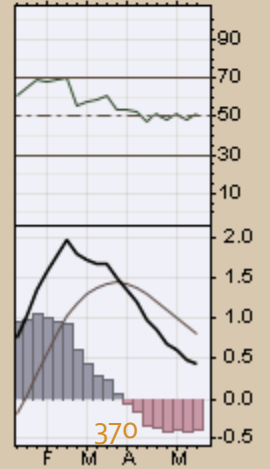
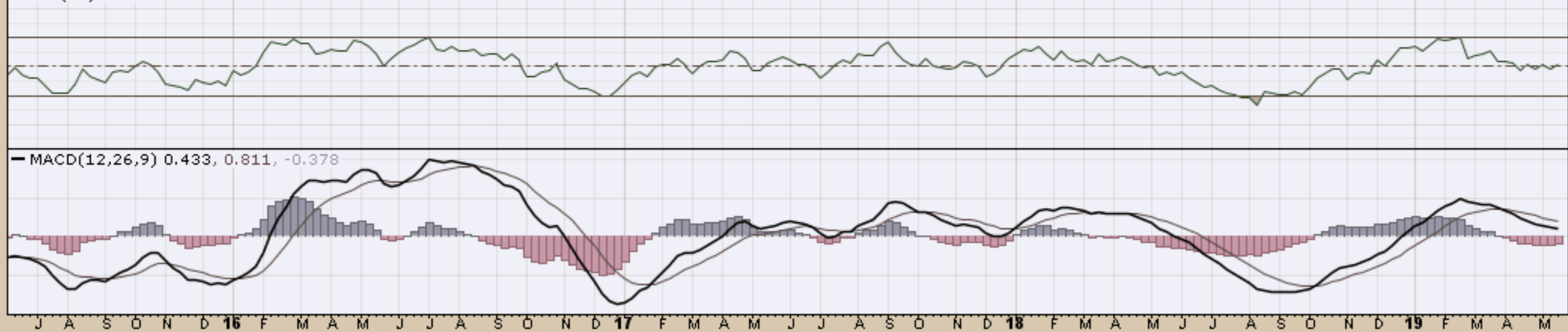
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GLD (Weekly) 121.30
BB(20,2,0) 119.47 - 122.40 - 125.33
PIVOTS 102.22, 111.83, 120.67, 130.28, 139.13

CHART D11. GOLD, WEEKLY CHART

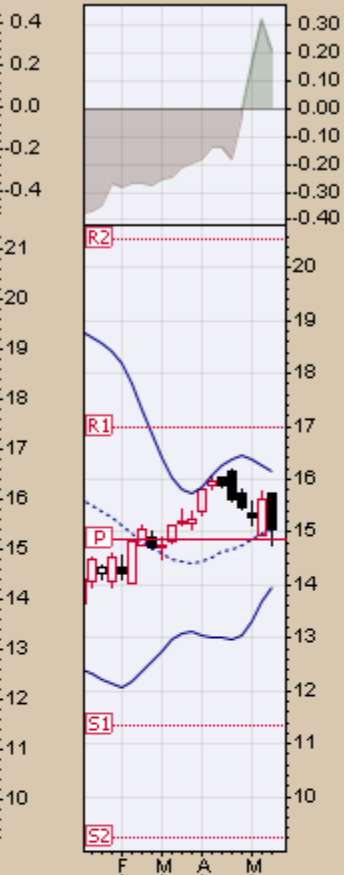
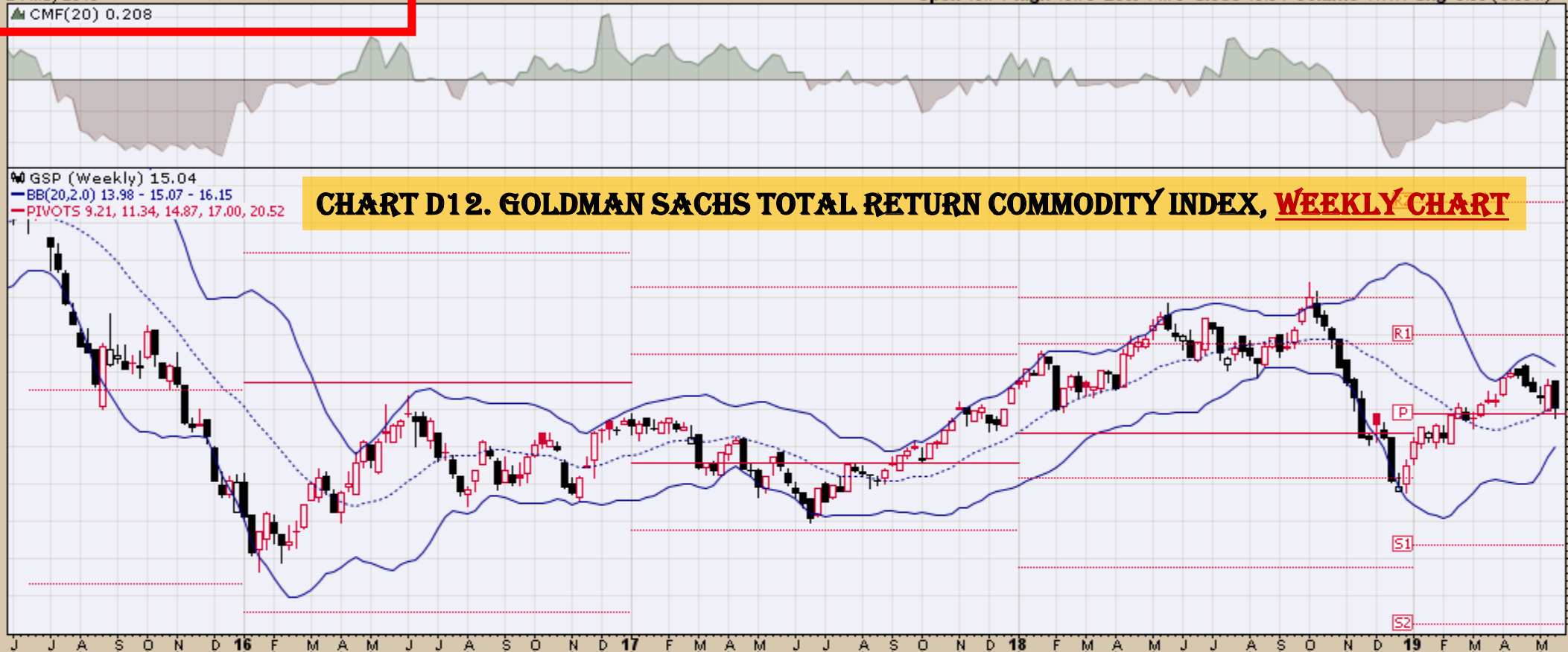


▲ RSI(14) 51.16

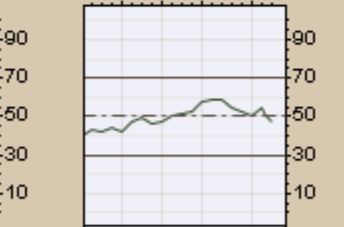
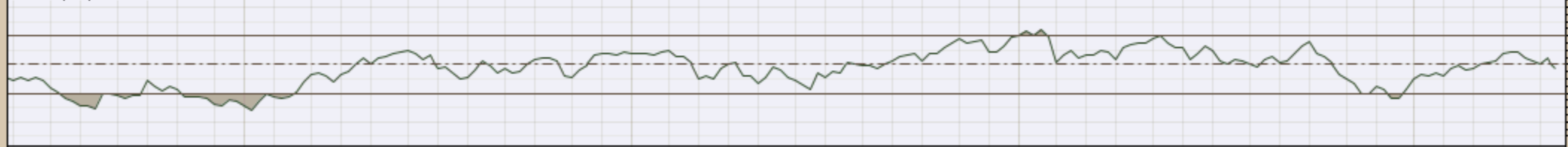


W GSP (Weekly) 15.04
BB(20,2,0) 13.98 - 15.07 - 16.15
PIVOTS 9.21, 11.34, 14.87, 17.00, 20.52

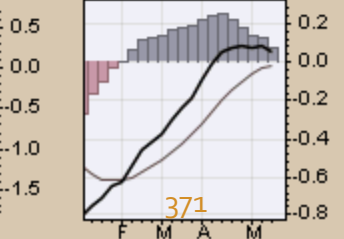
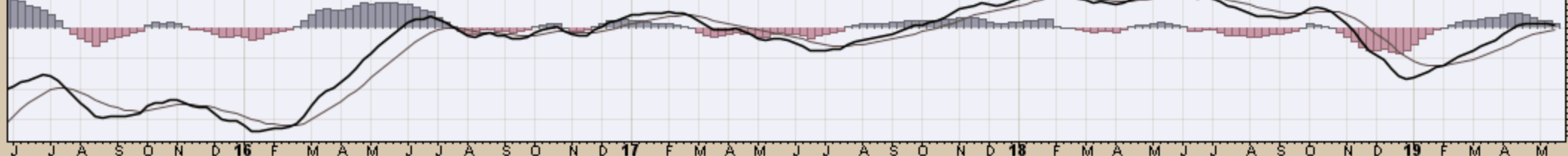
CHART D12. GOLDMAN SACHS TOTAL RETURN COMMODITY INDEX, WEEKLY CHART



▲ RSI(14) 47.12



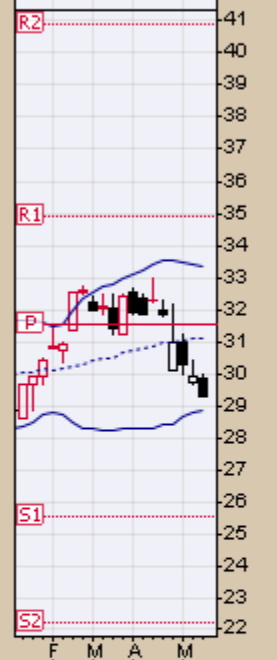
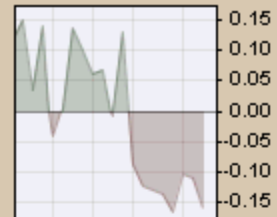
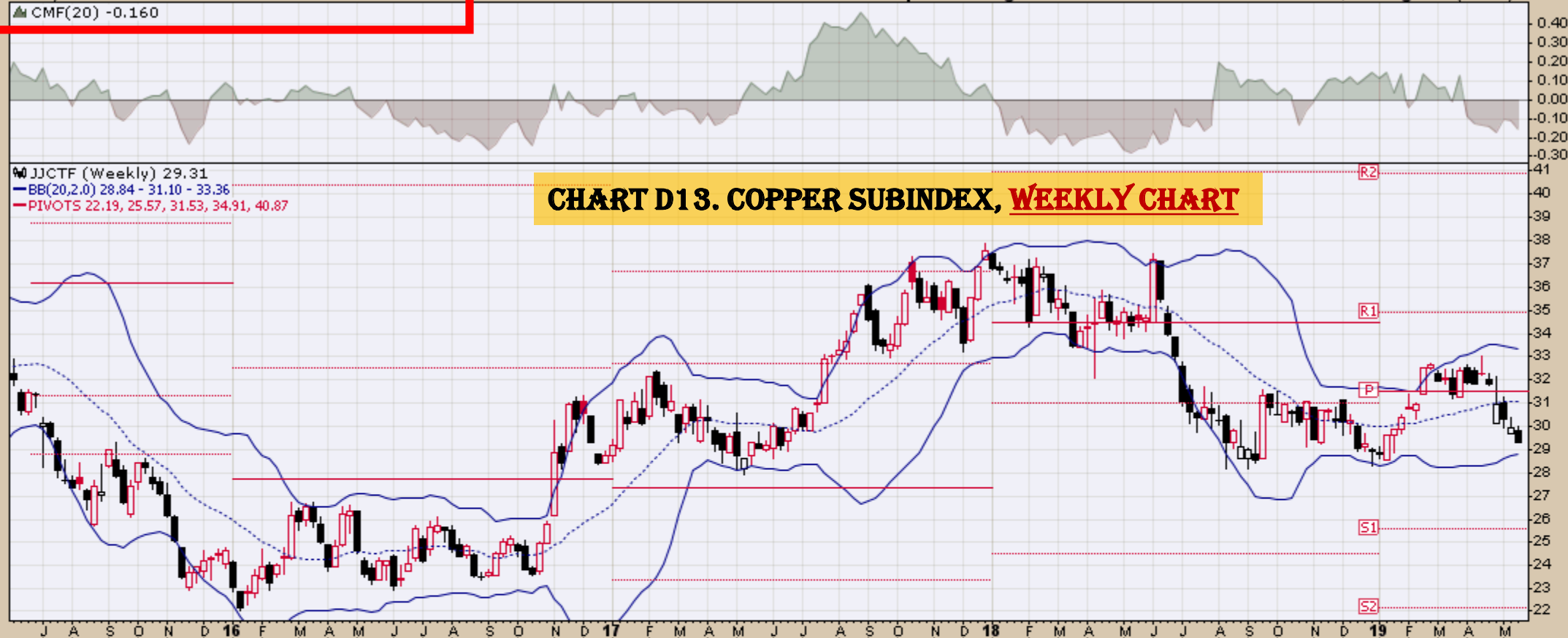
MACD(12,26,9) 0.055, -0.016, 0.071



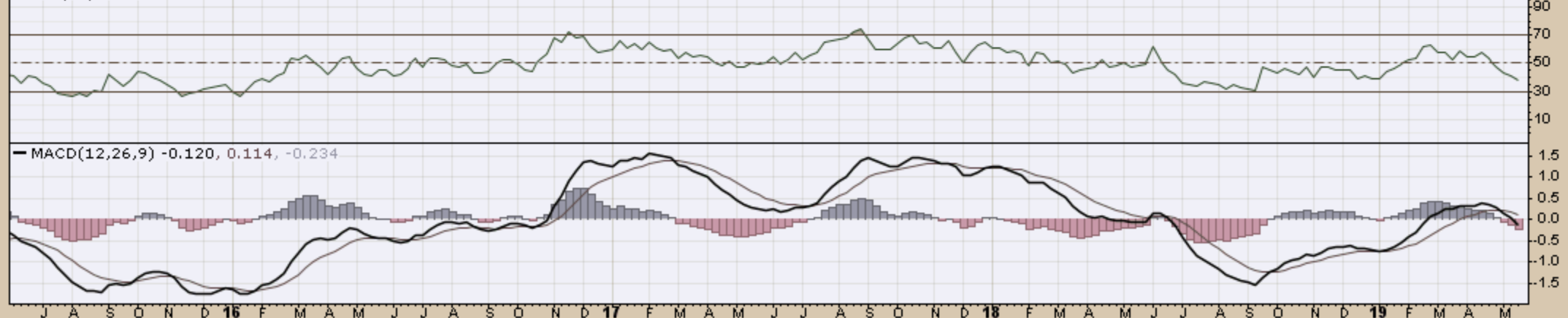
▲ CMF(20) -0.160

▲ JJCTF (Weekly) 29.31
— BB(20,2,0) 28.84 - 31.10 - 33.36
— PIVOTS 22.19, 25.57, 31.53, 34.91, 40.87

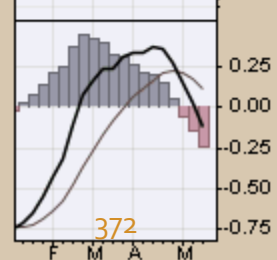
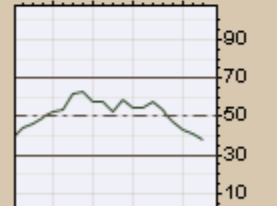
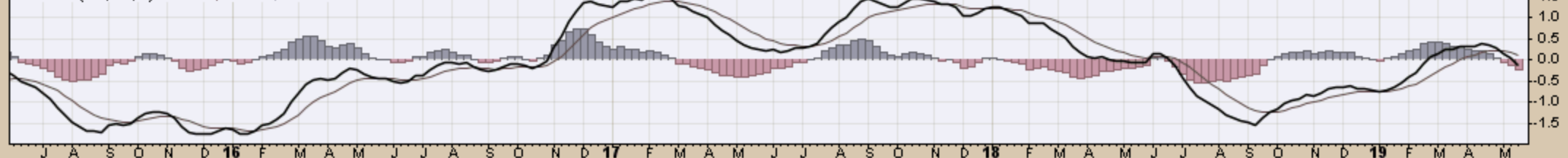
CHART D13. COPPER SUBINDEX, WEEKLY CHART

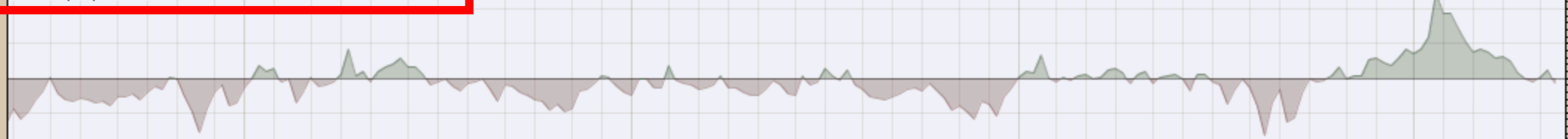


▲ RSI(14) 38.19



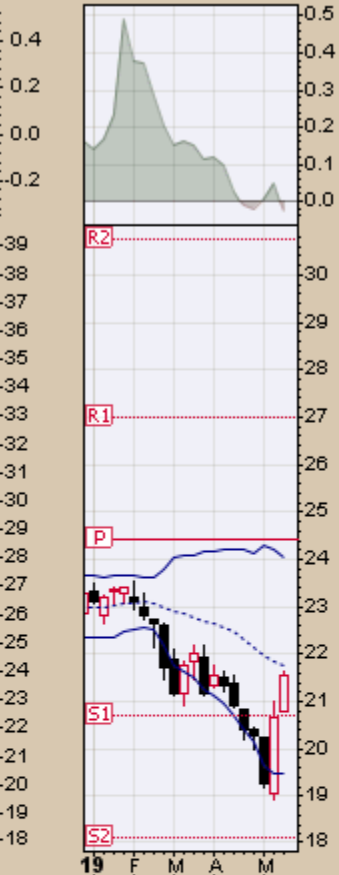
— MACD(12,26,9) -0.120, 0.114, -0.234



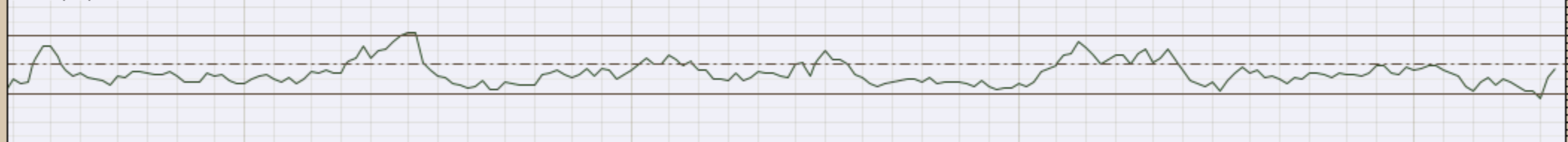


▲ JJGTF (Weekly) 21.56
 — BB(20,2,0) 19.50 - 21.78 - 24.05
 — PIVOTS 18.11, 20.69, 24.42, 27.00, 30.73

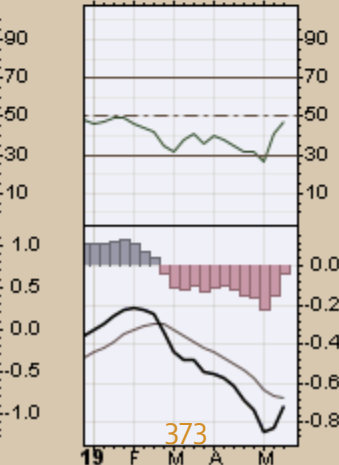
CHART D14. GRAINS, WEEKLY CHART



▲ RSI(14) 47.85

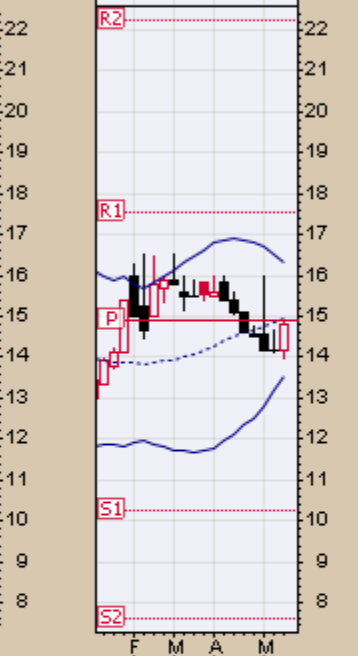
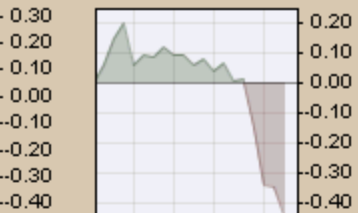


— MACD(12,26,9) -0.717, -0.677, -0.040

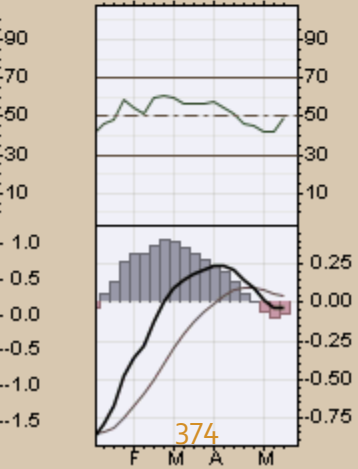


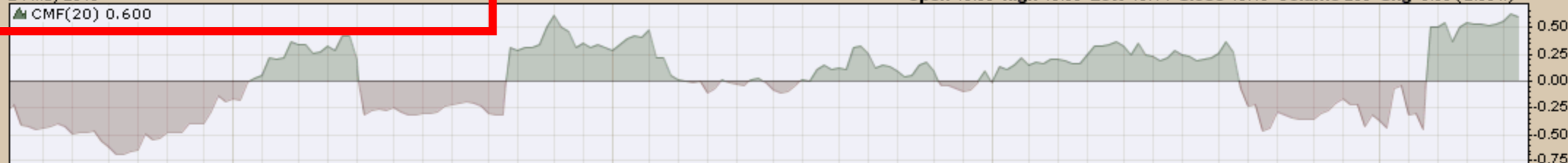
▲ JJNTF (Weekly) 14.79
— BB(20,2,0) 13.53 - 14.94 - 16.34
— PIVOTS 7.59, 10.25, 14.90, 17.56, 22.21

CHART D15. NICKEL, WEEKLY CHART



▲ RSI(14) 49.86



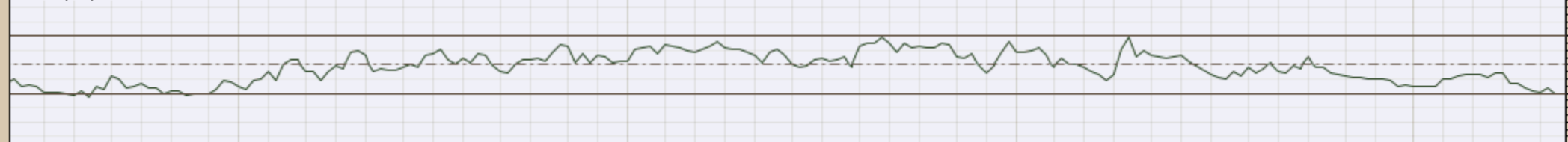


JJUFF (Weekly) 15.19
 BB(20,2,0) 15.28 - 16.06 - 16.83
 PIVOTS 9.40, 12.77, 19.38, 22.75, 29.36

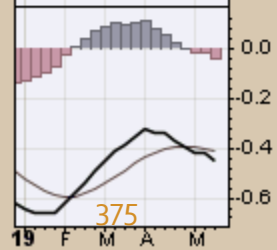
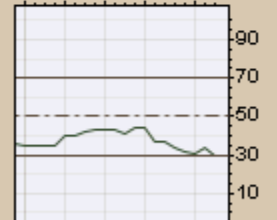
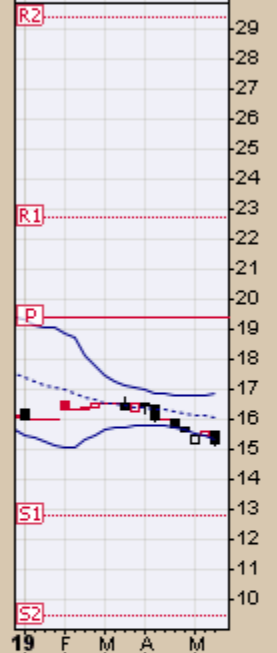
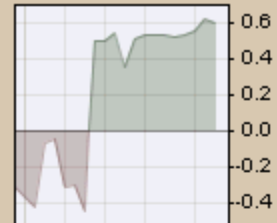
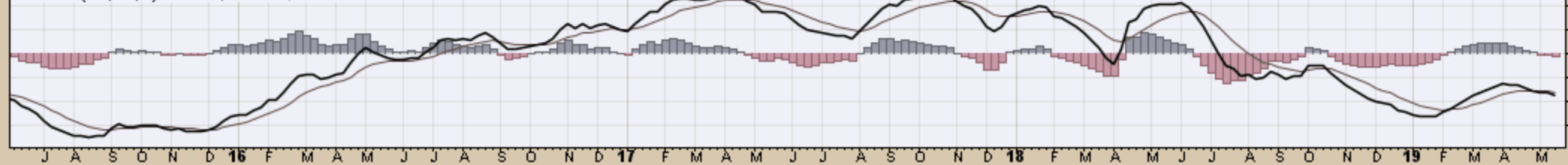
CHART D16. ALUMINUM, WEEKLY CHART



RSI(14) 29.60



MACD(12,26,9) -0.447, -0.409, -0.038



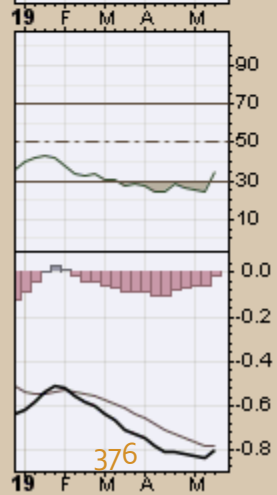
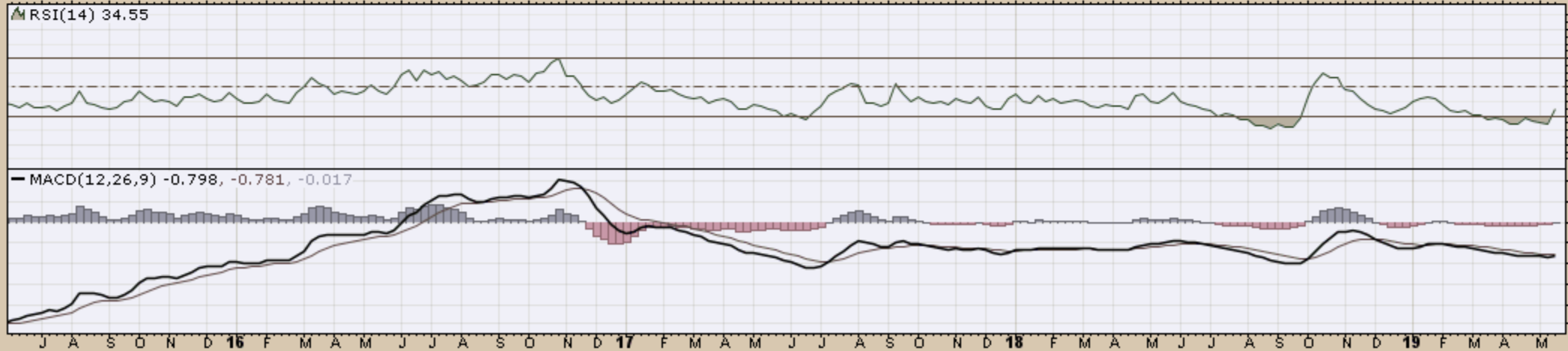
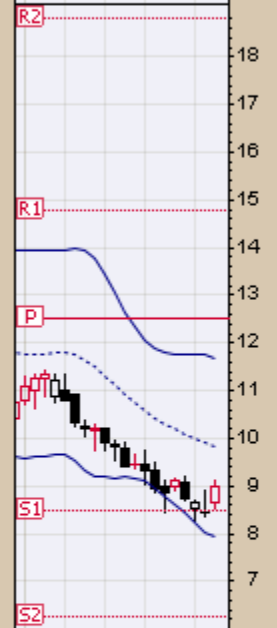
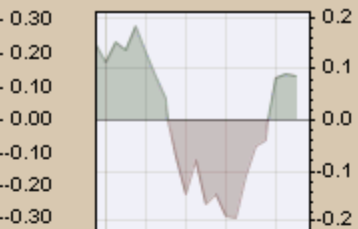
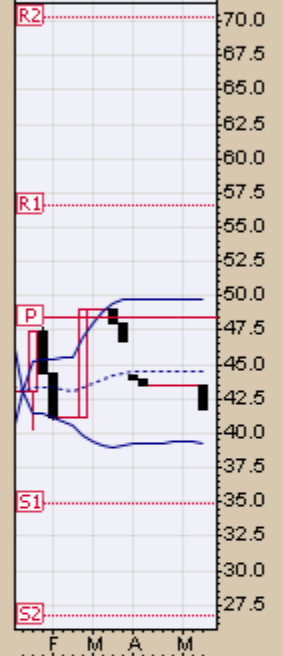
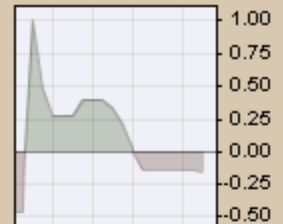
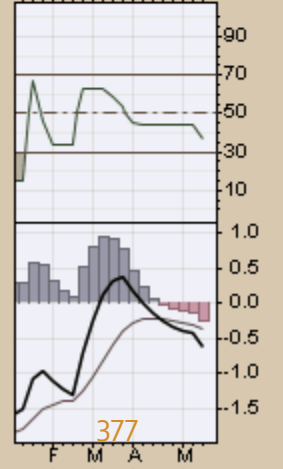
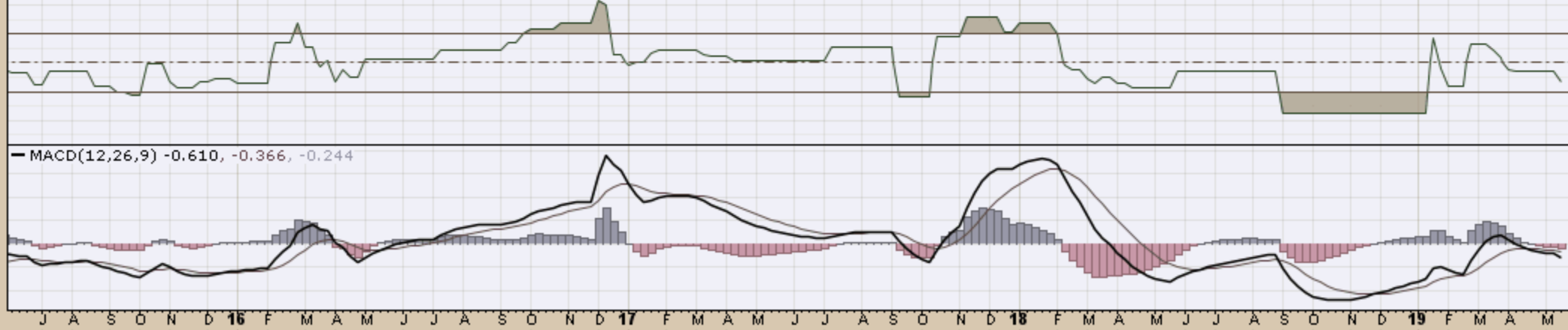


CHART D18. LEAD, WEEKLY CHART

LD (Weekly) 41.69
BB(20,2,0) 39.24 - 44.50 - 49.76
PIVOTS 26.66, 34.89, 48.44, 56.67, 70.22

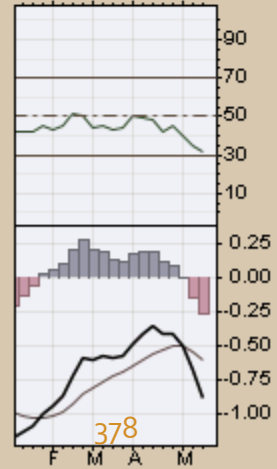
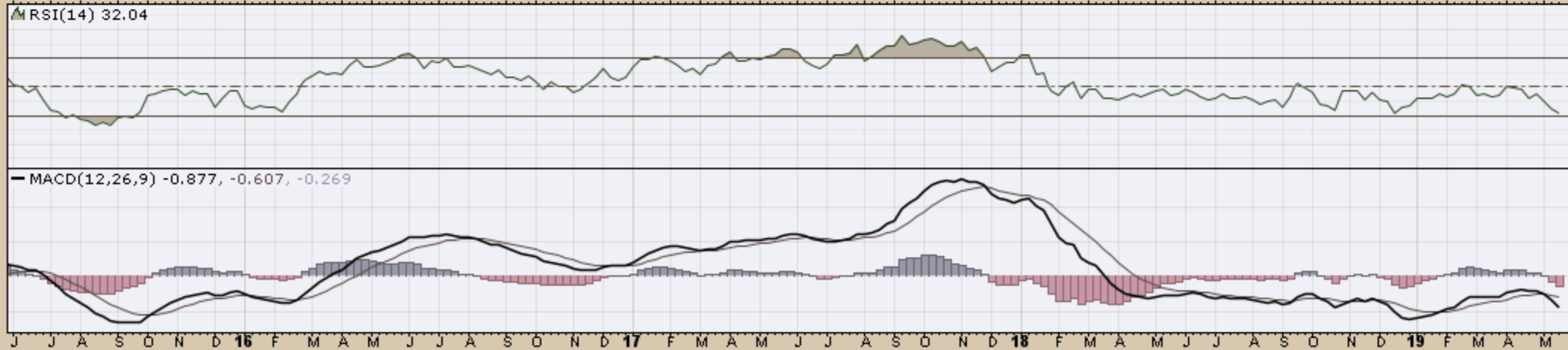
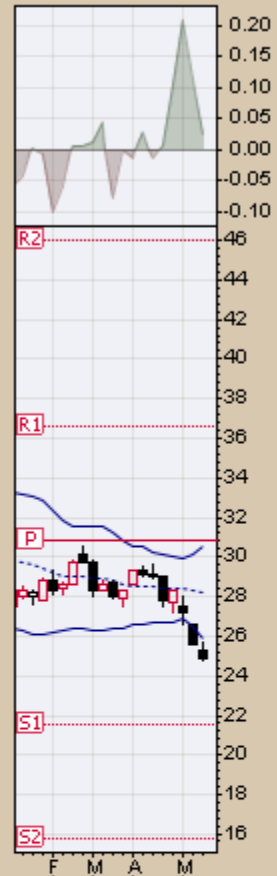


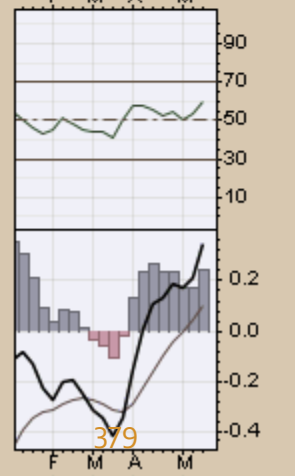
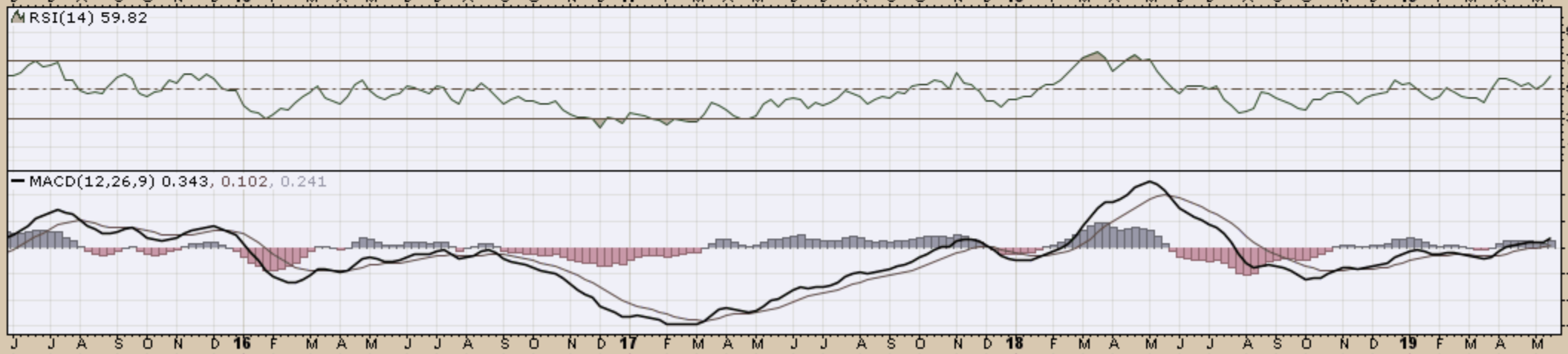
MRSI(14) 37.46



LIT (Weekly) 24.90
BB(20,2,0) 25.90 - 28.23 - 30.57
PIVOTS 15.74, 21.50, 30.85, 36.61, 45.95

CHART D19. LITHIUM, WEEKLY CHART

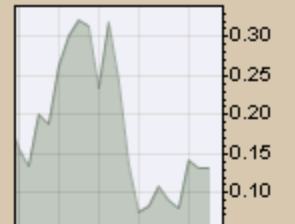
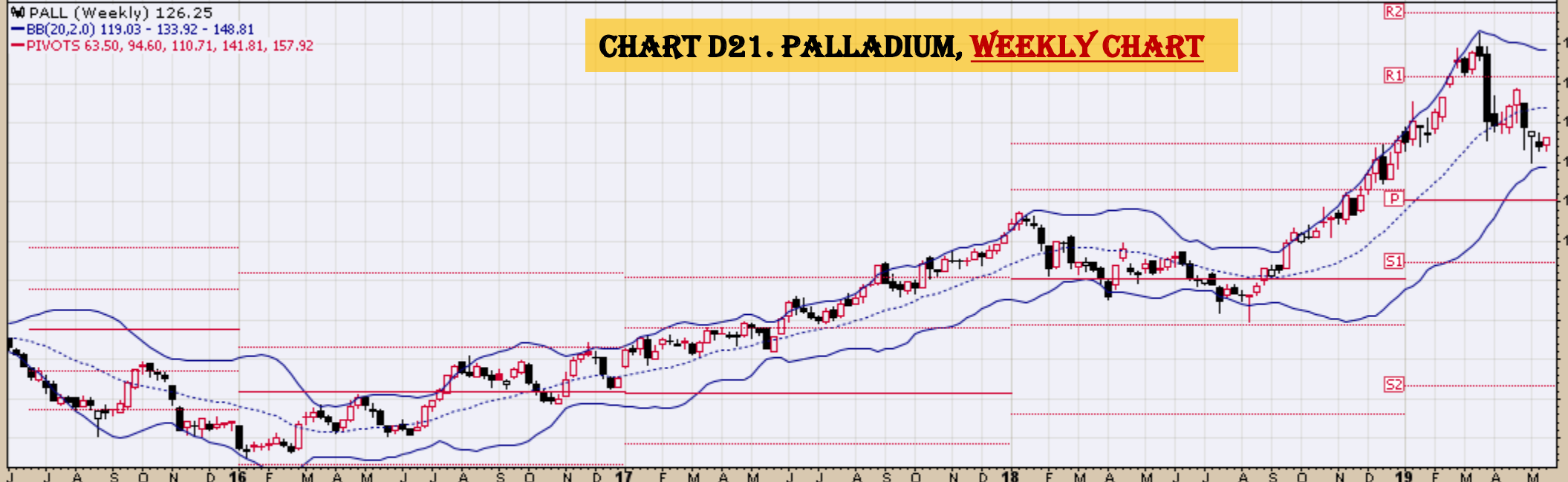




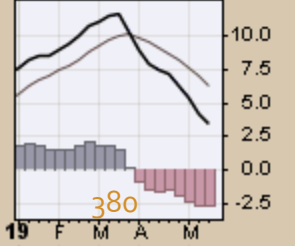
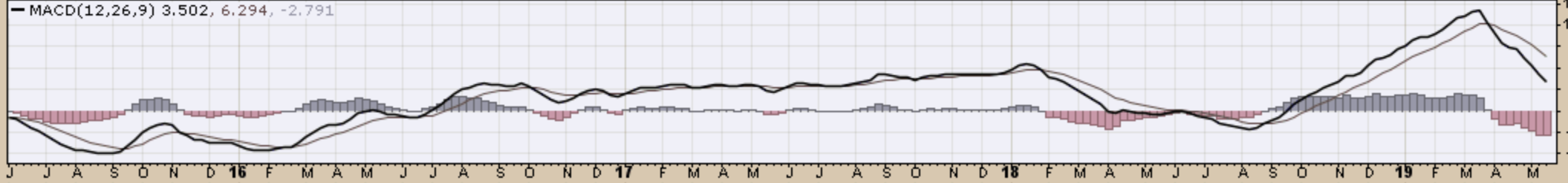
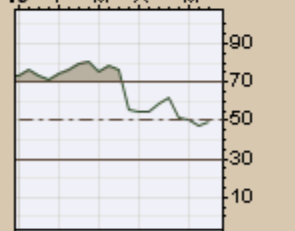
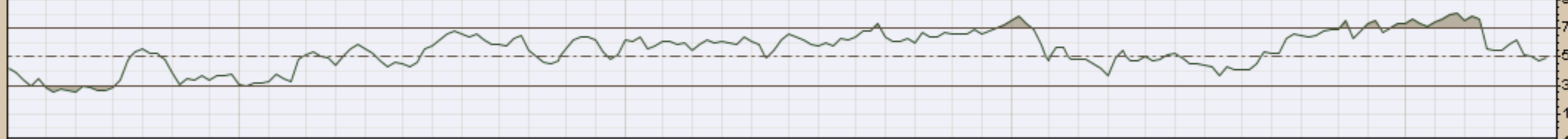


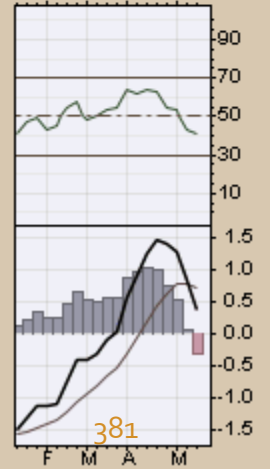
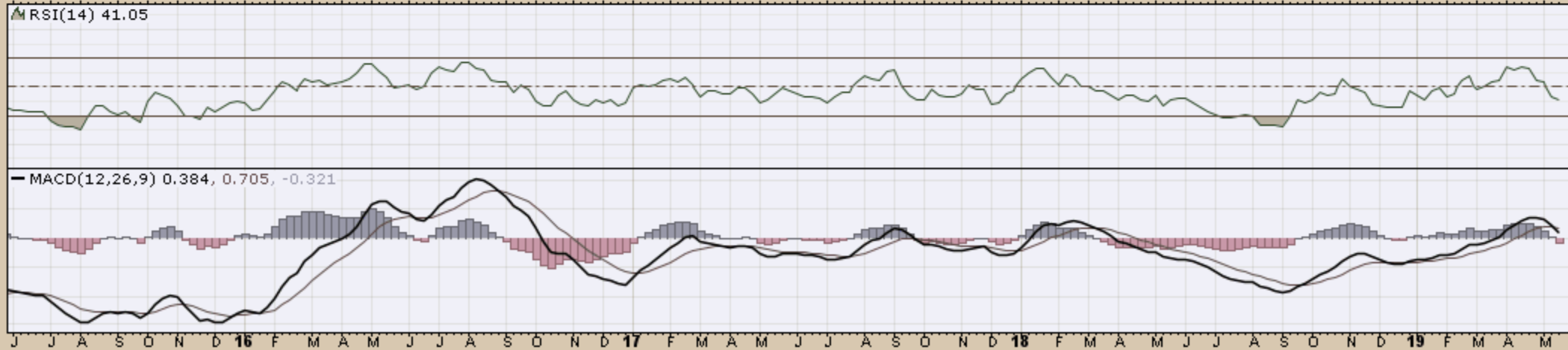
PALL (Weekly) 126.25
 BB(20,2,0) 119.03 - 133.92 - 148.81
 PIVOTS 63.50, 94.60, 110.71, 141.81, 157.92

CHART D21. PALLADIUM, WEEKLY CHART



MRSI(14) 49.39
 MACD(12,26,9) 3.502, 6.294, -2.791

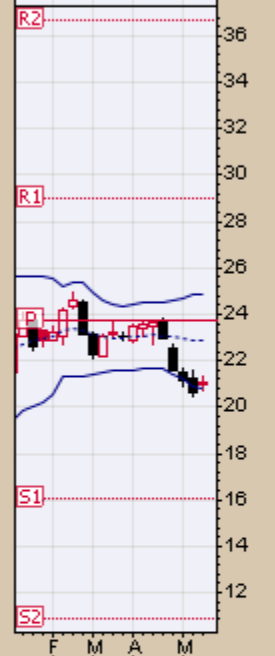
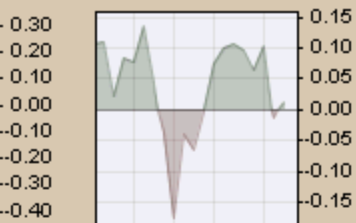




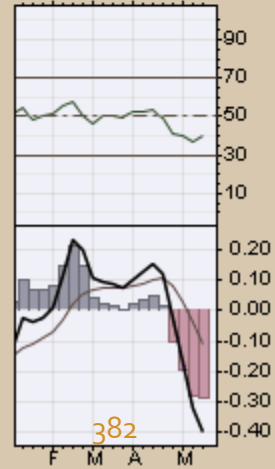
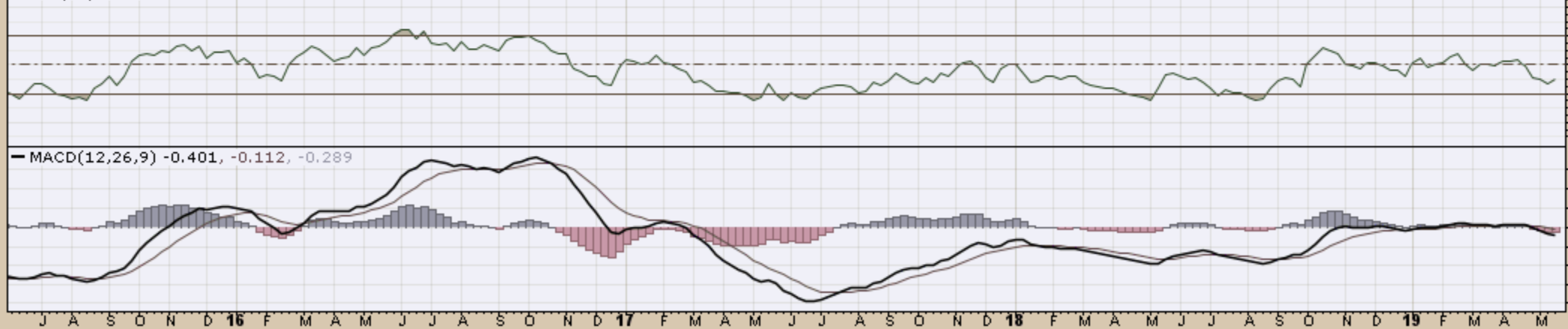
▲ CMF(20) 0.014

SGGFF (Weekly) 21.08...
BB(20,2,0) 20.85 - 22.87 - 24.89
PIVOTS 10.84, 16.09, 23.74, 28.99, 36.64

CHART D23. SUGAR, WEEKLY CHART



▲ RSI(14) 40.41



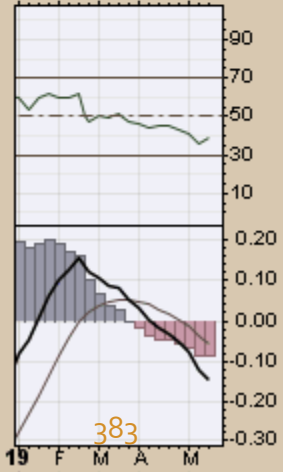
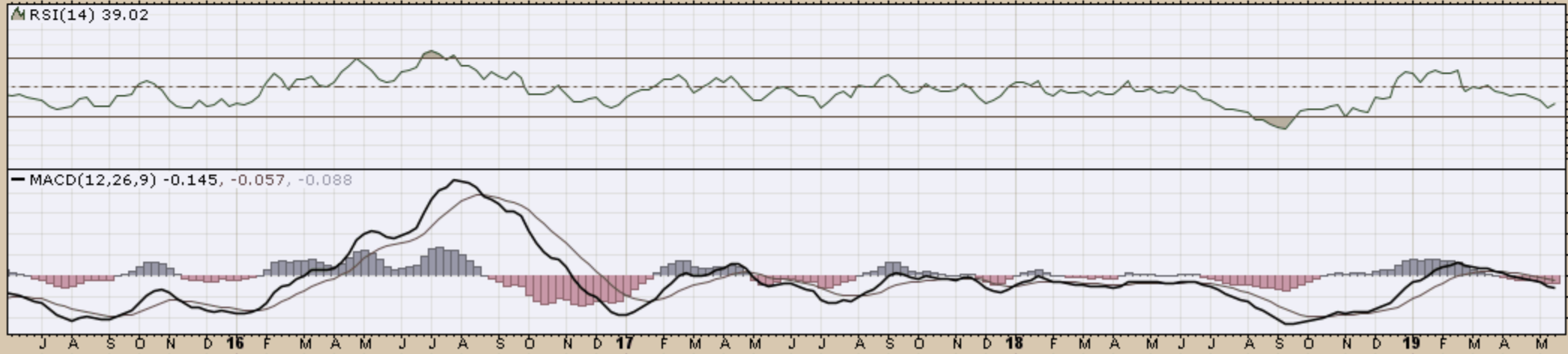
SLV iShares Silver Trust NYSE

24-May-2019

▲ CMF(20) -0.034

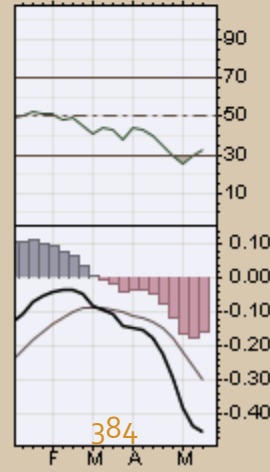
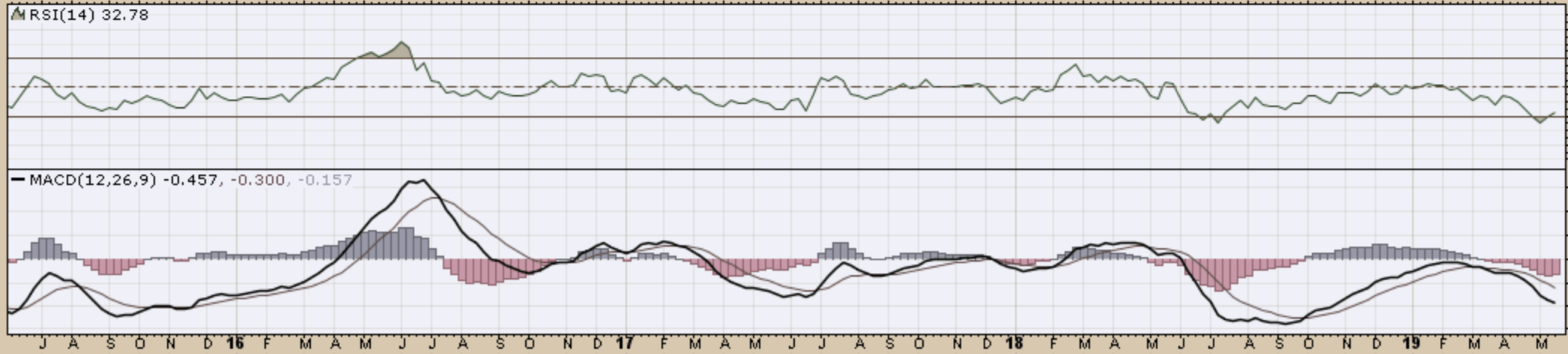
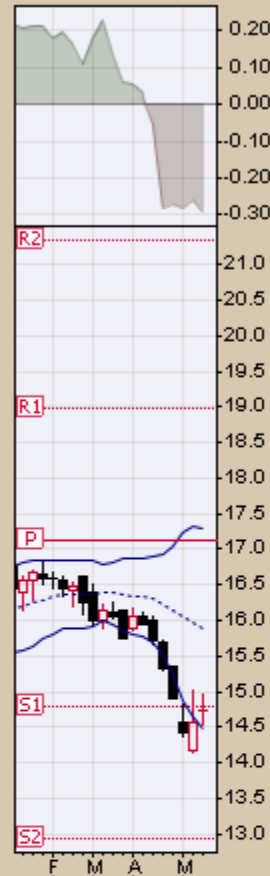
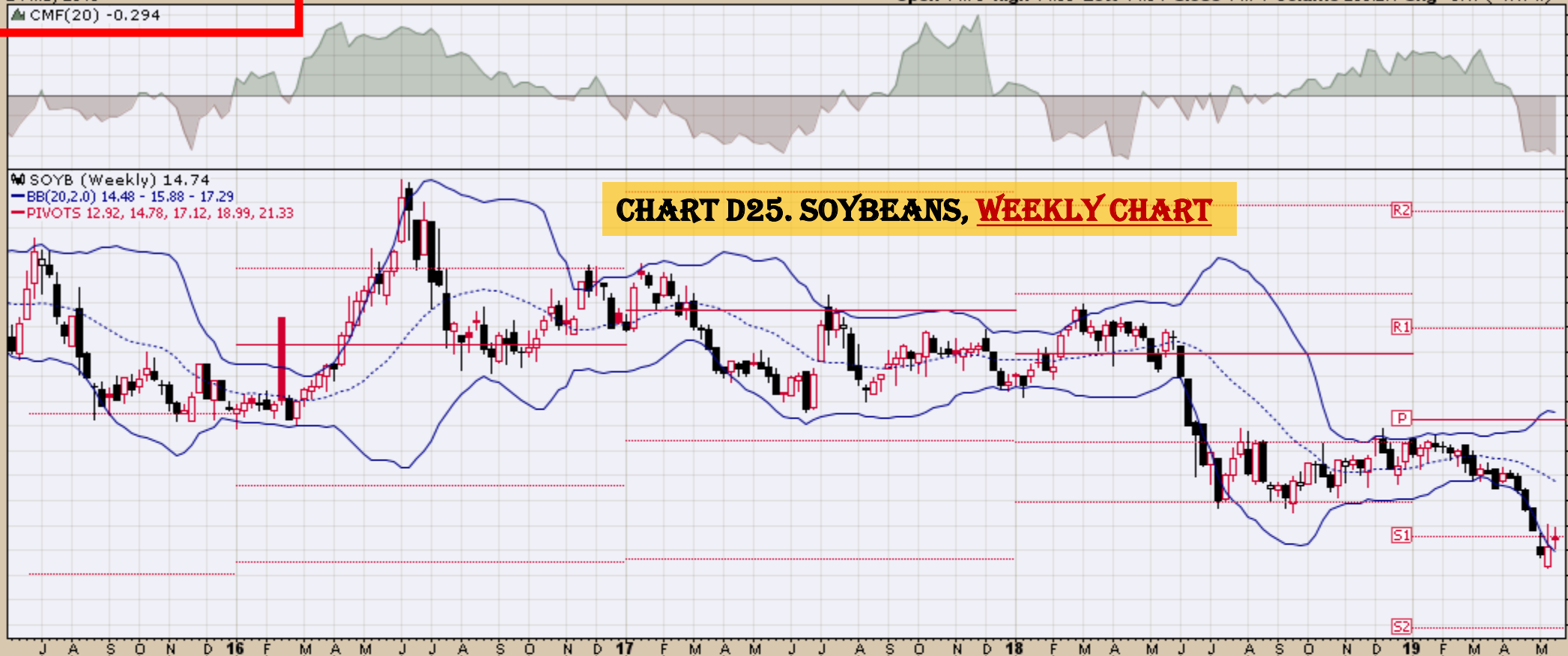
Open 13.52 High 13.72 Low 13.47 Close 13.65 Volume 22.3M Chg +0.13 (+0.96%) ▲

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SOYB (Weekly) 14.74
BB(20,2,0) 14.48 - 15.88 - 17.29
PIVOTS 12.92, 14.78, 17.12, 18.99, 21.33

CHART D25. SOYBEANS, WEEKLY CHART



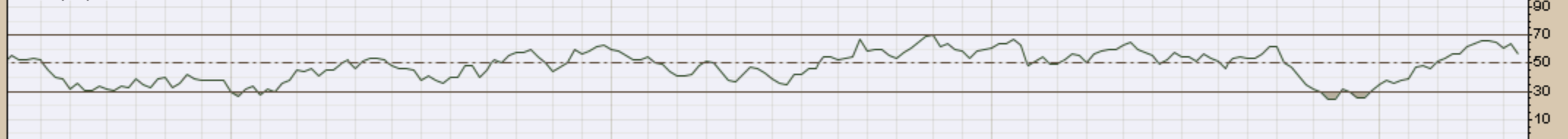


UGA (Weekly) 30.95
 BB(20,2,0) 23.03 - 28.74 - 34.45
 PIVOTS 12.53, 18.12, 27.63, 33.22, 42.73

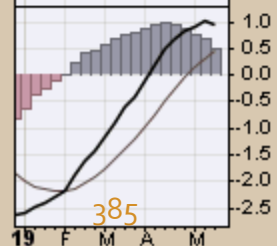
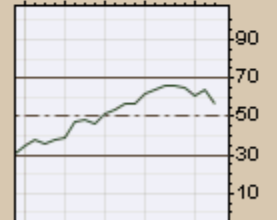
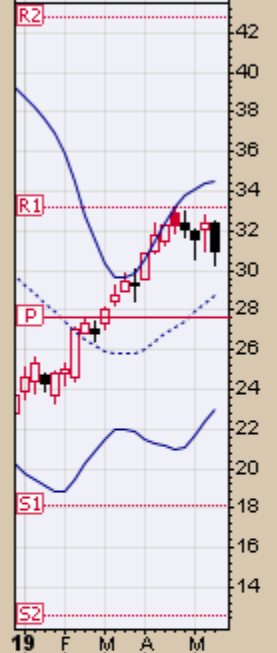
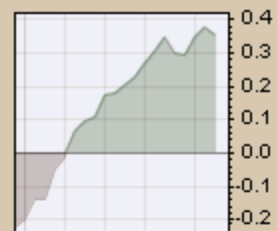
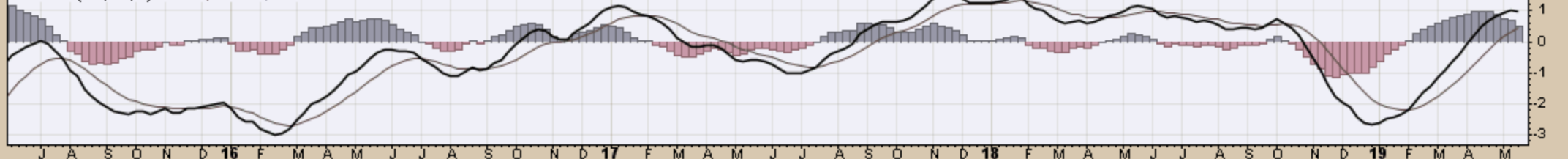
CHART D26. GASOLINE, WEEKLY CHART



▲ RSI(14) 56.29



MACD(12,26,9) 0.960, 0.451, 0.508



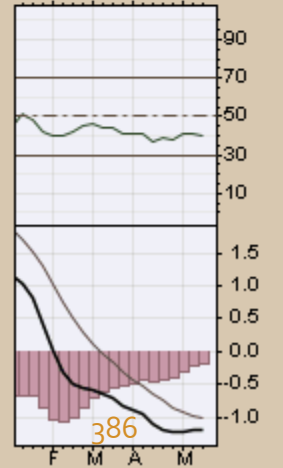
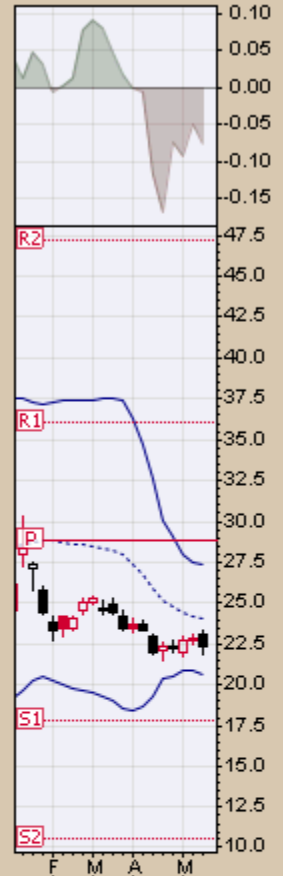
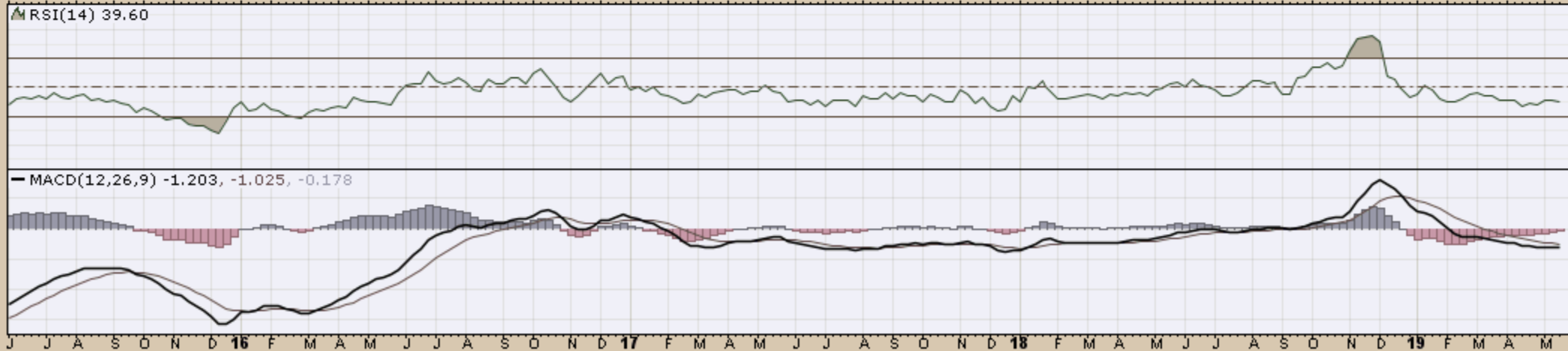
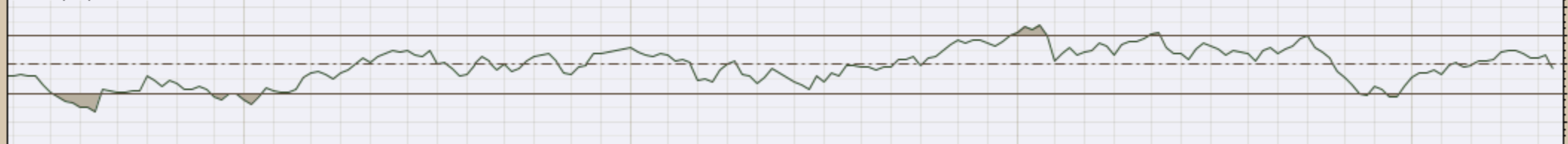


CHART D28. US 12 MONTH OIL FUND, WEEKLY CHART

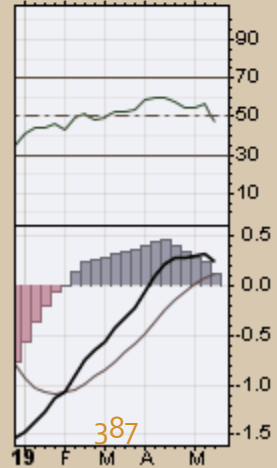
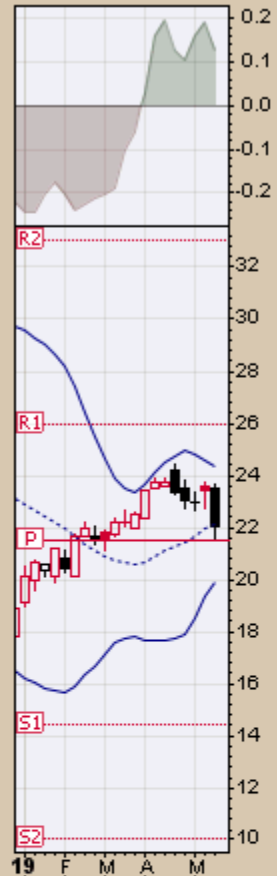
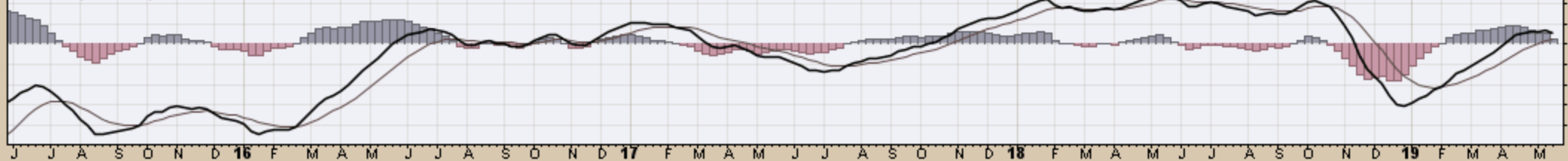
USL (Weekly) 22.06
BB(20,2,0) 19.89 - 22.12 - 24.36
PIVOTS 10.02, 14.47, 21.51, 25.96, 33.00



MRSI(14) 47.49



MACD(12,26,9) 0.253, 0.118, 0.135



USO United States Oil Fund, LP NYSE

24-May-2019

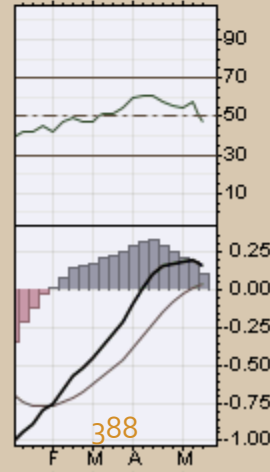
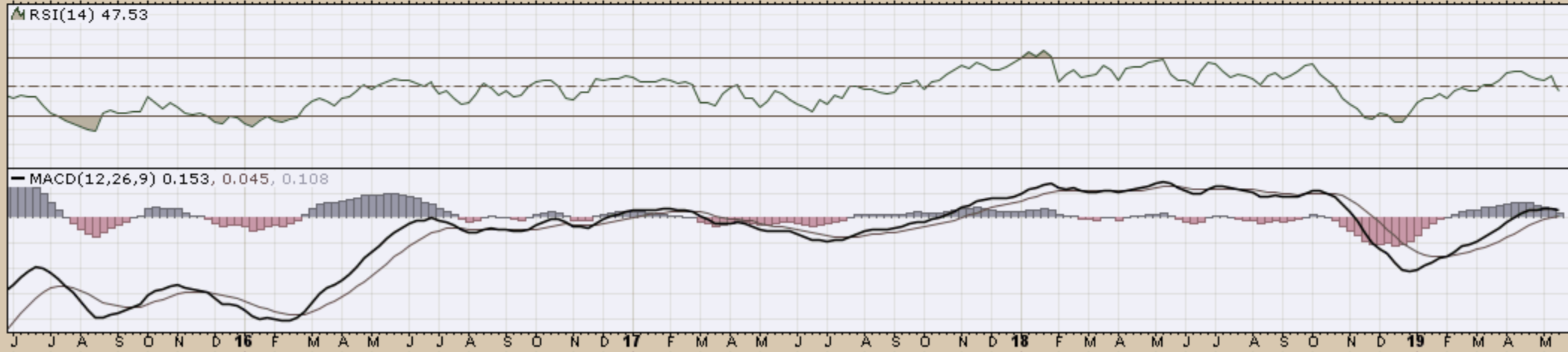
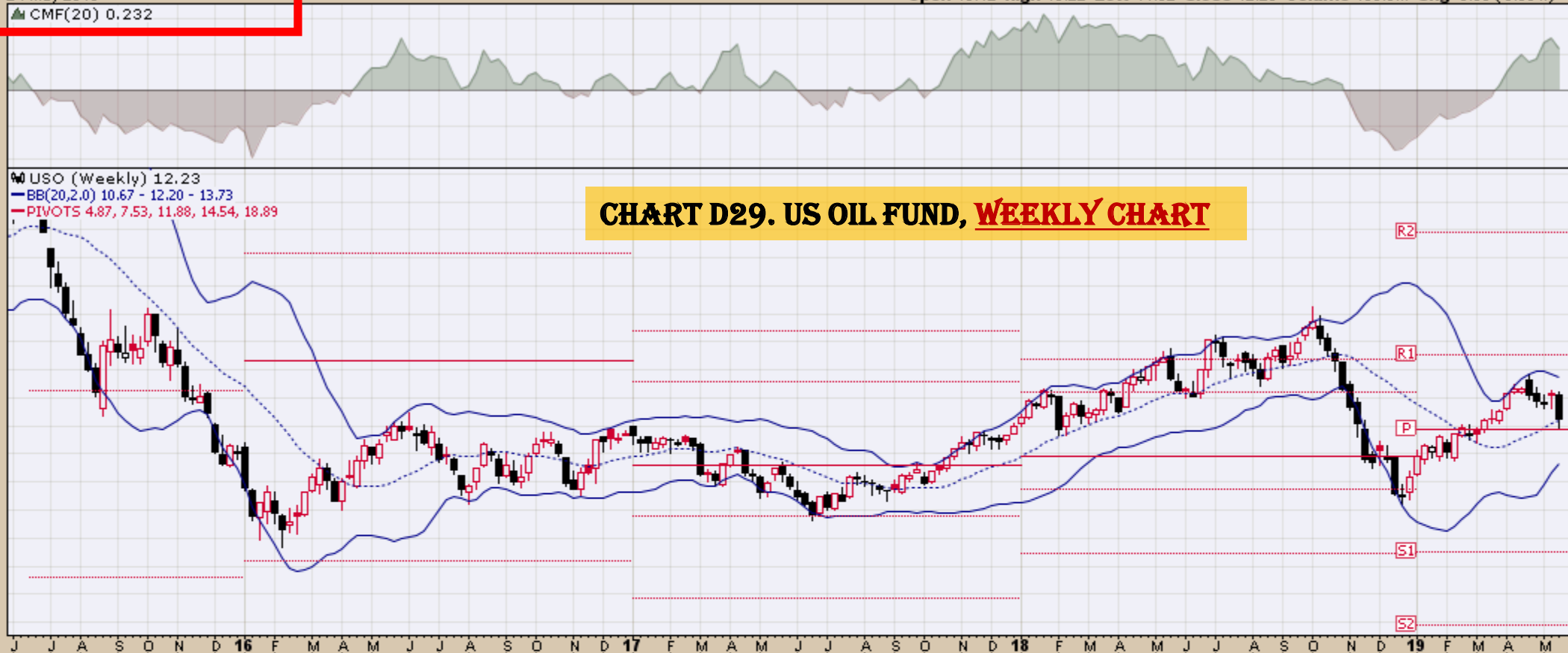
▲ CMF(20) 0.232

Open 13.12 High 13.22 Low 11.92 Close 12.23 Volume 130.8M Chg -0.85 (-6.50%)

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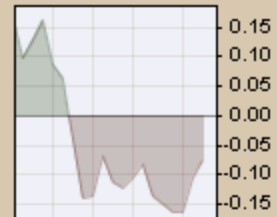
USO (Weekly) 12.23
BB(20,2,0) 10.67 - 12.20 - 13.73
PIVOTS 4.87, 7.53, 11.88, 14.54, 18.89

CHART D29. US OIL FUND, WEEKLY CHART

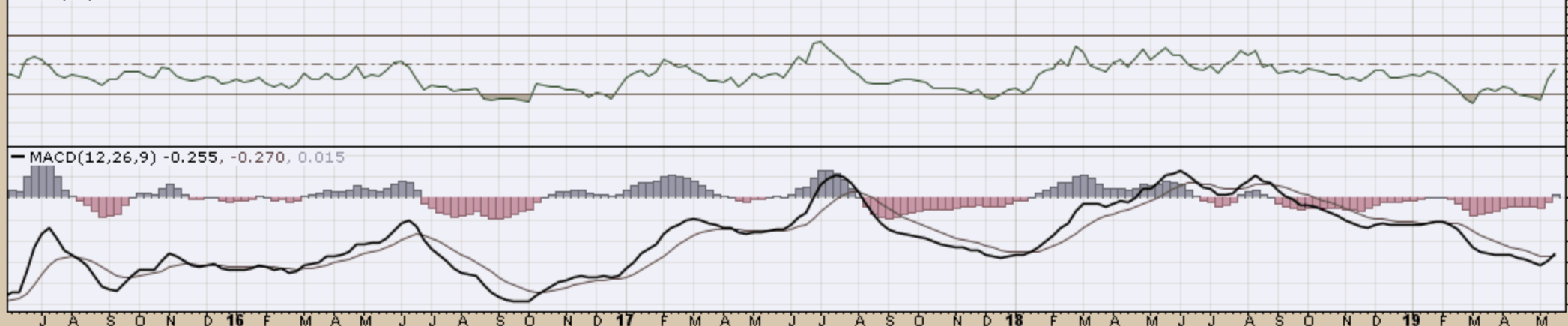


WEAT (Weekly) 5.49
BB(20,2,0) 4.71 - 5.49 - 6.27
PIVOTS 4.92, 5.49, 6.41, 6.98, 7.90

CHART D30. WHEAT, WEEKLY CHART



▲ RSI(14) 47.68



End