

Market Outlook Considerations
Week Beginning
October 16, 2017

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Near Term Market Outlook Considerations Week Beginning October 16, 2017

This Week's Select Summary Considerations:

- 10-Year US Treasury Yield:
 - Remains in a Sideways-Trading-Range with a near term slight bullish bias or lower yield
 - Near term higher yields have been in part a function of U.S. and Global market intervention activities designed to extend the business cycle
 - 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 to be given to ominous building economic problems
- U.S. Dollar Index:
 - Possible corrective activity remains a possibility, but once complete the door is open for a decline to 87 or lower
 - Given global macro considerations coupled with no significant global anomaly event moving forward this index may have some serious weakness
 - Unless Middle East, North Korean, European, Venezuelan or other anomaly events start to dominate market participant decisions, then we are still in search of a low for the dollar
- CRB Index:
 - Macro factors and chart structure imply cautious optimism
 - Global Government and Central Bank actual and anticipated intervention indicate a slow fruit bearing process underway
 - Bigger Picture: Though dangerously spastic, global macro and growth forces in general remain supportive of the commodity sector

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Near Term Market Outlook Considerations Week Beginning October 16, 2017

Near Term Summary Considerations:

- \$WTIC Light Crude Oil:
 - Ongoing sideways choppy price action likely continues this week
 - The \$45 to \$50 trading range likely has broadened to \$45 to \$55-plus
 - A complex, volatile and an uncertain market that deserves a great deal of respect in a world with building economic, social, political and homeland security uncertainties
 - North Korea, market structure, geopolitical considerations and building possibilities of a Venezuelan civil war are just some of the supportive factors
- Soybeans:
 - Ever so slowly regaining bullish momentum, closing above \$10.22 and holding implies a likely price bottom in place
 - 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 buyers and investors
 - A Cautionary Consideration: Do not rule out a retest of the \$9.00 area or potentially lower
- 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 October 16, 2017

Near Term Summary Considerations:

- Long Grain Rice:
 - Price action appears to be corrective with likely another leg to the upside
 - 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 needs to hold 67-cents if a potential bullish bias is to remain a near term consideration
- Wheat:
 - Struggling, holding current levels at \$4.39 important and implies possibly building a base for higher prices
- SPY SPDR S&P 500 ETF:
 - Primary trend remains up
 - A cautionary time period with consolidation needed
 - Allow price action to provide guidance

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Near Term Market Outlook Considerations Week Beginning October 16, 2017

Near Term Summary Considerations:

- \$COMPQ Nasdaq Composite:
 - Consolidation needed
 - Near term remain cautious of this index with momentum slowing
 - Allow price action to provide guidance
 - Primary trend remains up
- EFA iShares ETF - Global Equities Excluding U.S. and Canada:
 - Primary trend remains up
 - A cautionary time period but interestingly trying to regain momentum
 - Allow price action to provide guidance
- EEM iShares ETF, Emerging Market Equities:
 - A cautionary time period, but breaking out
 - Allow price action to provide guidance

Commodity ETFs Charts 55-85

| Commodity ETFs, Percent Change by 1-Week, 1-Month, 3-Months, 6-Month, & 1-Year | | | | | | |
|--|------------------------------|----------|-----------|-------------|-----------|----------|
| Sorted by One Week Percent Change | | | | | | |
| ETF | Commodity | One Week | One Month | Three Month | Six Month | One Year |
| Symbol | | % Change | % Change | % Change | % Change | % Change |
| JJN | Nickel Bloomberg SubIndex | 13.2 | 4.0 | 32.2 | 23.2 | 12.4 |
| PALL | Physical Palladium Shares | 7.2 | 5.4 | 15.2 | 24.0 | 54.0 |
| UNG | Natural Gas Fund | 4.2 | -3.8 | -1.8 | -15.0 | -31.9 |
| UGA | Gasoline Fund | 4.0 | 1.0 | 17.9 | 4.1 | 2.9 |
| USO | Oil Fund 3 Month Fund | 4.0 | 3.0 | 9.5 | -6.8 | -9.8 |
| JJC | Copper Bloomberg SubIndex | 3.9 | 5.4 | 18.2 | 22.1 | 48.4 |
| SLV | Silver Trust | 3.5 | -2.1 | 10.4 | -6.4 | -1.2 |
| USL | Oil Fund 12 Month Fund | 3.4 | 2.5 | 9.5 | -5.6 | -5.9 |
| PPLT | Physical Platinum Shares | 3.4 | -3.5 | 4.2 | -3.2 | 0.3 |
| GSP | GSCI Commodity Total Return | 3.2 | 2.8 | 10.2 | -0.6 | -0.6 |
| DBE | Energy Fund | 3.0 | 2.9 | 12.8 | -1.5 | 0.2 |
| SGG | Sugar Bloomberg Subindex | 2.9 | -3.5 | -1.7 | -19.7 | -43.3 |
| BNO | Oil Brent Fund | 2.8 | 4.0 | 18.6 | 1.3 | 1.1 |
| DBP | Precious Metals Fund | 2.6 | -1.6 | 7.5 | -1.0 | 1.2 |
| DJP | Commodity Bloomberg Index | 2.6 | 1.2 | 5.6 | -0.4 | -0.4 |
| DBC | Commodity Tracking Fund | 2.3 | 2.1 | 8.4 | -0.2 | 2.2 |
| SOYB | Soybeans Fund | 2.3 | 4.0 | 1.1 | 3.1 | 1.2 |
| GLD | Gold Trust | 2.3 | -1.4 | 6.9 | 1.0 | 3.2 |
| LIT | Lithium | 1.6 | 7.2 | 30.7 | 40.2 | 72.5 |
| DBB | Base Metals Fund | 1.2 | 4.7 | 14.6 | 18.5 | 37.5 |
| JJG | Grains Bloomberg Subindex | 1.1 | 1.3 | -9.7 | -7.5 | -9.2 |
| COW | Livestock Bloomberg Subindex | 0.8 | 6.4 | -6.6 | 3.8 | 32.3 |
| CORN | Corn Fund | 0.6 | 0.5 | -6.6 | -9.0 | -9.4 |
| NIB | Cocoa Bloomberg Subindex | 0.4 | 5.2 | 11.9 | 8.2 | -26.6 |
| DBA | Agriculture Fund | 0.3 | 1.5 | -4.1 | -2.8 | -4.7 |
| BAL | Cotton Bloomberg Subindex | 0.0 | -0.7 | 4.0 | -6.2 | -1.2 |
| LD | Lead Bloomberg SubIndex | 0.0 | 0.0 | -7.0 | -7.0 | 1.0 |
| GAZ | Natural Gas | -0.1 | -10.9 | -2.0 | -32.0 | -56.6 |
| JJU | Aluminum Bloomberg SubIndex | -0.4 | -0.3 | 12.0 | 9.0 | 29.4 |
| WEAT | Wheat Fund | -0.8 | -0.9 | -16.3 | -7.0 | -12.1 |
| JO | Coffee Bloomberg Subindex | -3.0 | -8.8 | -6.4 | -14.9 | -26.9 |

Commodity ETFs Charts 55-85

| Commodity ETFs, Percent Change by 1-Week, 1-Month, 3-Months, 6-Month, & 1-Year | | | | | | |
|--|------------------------------|----------|-----------|-------------|-----------|----------|
| Sorted by 1-Month Percent Change | | | | | | |
| ETF | Commodity | One Week | One Month | Three Month | Six Month | One Year |
| Symbol | | % Change | % Change | % Change | % Change | % Change |
| LIT | Lithium | 1.6 | 7.2 | 30.7 | 40.2 | 72.5 |
| COW | Livestock Bloomberg Subindex | 0.8 | 6.4 | -6.6 | 3.8 | 32.3 |
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| SOYB | Soybeans Fund | 2.3 | 4.0 | 1.1 | 3.1 | 1.2 |
| USO | Oil Fund 3 Month Fund | 4.0 | 3.0 | 9.5 | -6.8 | -9.8 |
| DBE | Energy Fund | 3.0 | 2.9 | 12.8 | -1.5 | 0.2 |
| GSP | GSCI Commodity Total Return | 3.2 | 2.8 | 10.2 | -0.6 | -0.6 |
| USL | Oil Fund 12 Month Fund | 3.4 | 2.5 | 9.5 | -5.6 | -5.9 |
| DBC | Commodity Tracking Fund | 2.3 | 2.1 | 8.4 | -0.2 | 2.2 |
| DBA | Agriculture Fund | 0.3 | 1.5 | -4.1 | -2.8 | -4.7 |
| JJG | Grains Bloomberg Subindex | 1.1 | 1.3 | -9.7 | -7.5 | -9.2 |
| DJP | Commodity Bloomberg Index | 2.6 | 1.2 | 5.6 | -0.4 | -0.4 |
| UGA | Gasoline Fund | 4.0 | 1.0 | 17.9 | 4.1 | 2.9 |
| CORN | Corn Fund | 0.6 | 0.5 | -6.6 | -9.0 | -9.4 |
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| GLD | Gold Trust | 2.3 | -1.4 | 6.9 | 1.0 | 3.2 |
| DBP | Precious Metals Fund | 2.6 | -1.6 | 7.5 | -1.0 | 1.2 |
| SLV | Silver Trust | 3.5 | -2.1 | 10.4 | -6.4 | -1.2 |
| SGG | Sugar Bloomberg Subindex | 2.9 | -3.5 | -1.7 | -19.7 | -43.3 |
| PPLT | Physical Platinum Shares | 3.4 | -3.5 | 4.2 | -3.2 | 0.3 |
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| GAZ | Natural Gas | -0.1 | -10.9 | -2.0 | -32.0 | -56.6 |

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| Commodity ETFs, Percent Change by 1-Week, 1-Month, 3-Months, 6-Month, & 1-Year | | | | | | |
|--|------------------------------|----------|-----------|-------------|-----------|----------|
| Sorted by 3-Month Percent Change | | | | | | |
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| DJP | Commodity Bloomberg Index | 2.6 | 1.2 | 5.6 | -0.4 | -0.4 |
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| BAL | Cotton Bloomberg Subindex | 0.0 | -0.7 | 4.0 | -6.2 | -1.2 |
| SLV | Silver Trust | 3.5 | -2.1 | 10.4 | -6.4 | -1.2 |
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| WEAT | Wheat Fund | -0.8 | -0.9 | -16.3 | -7.0 | -12.1 |
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Market Outlook Considerations for Week Beginning October 16, 2017

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Chart Book Index

Market Outlook Considerations for Week Beginning October 16, 2017

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Chart Book Index

Market Outlook Considerations for Week Beginning October 16, 2017

Chart Book Index – **Commodity ETFs**

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- Chart 85. Wheat, Weekly Chart, 2014 – October 13, 2017

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

This Week

Primary Consideration:

- Remains in a Sideways-Trading-Range with a near term slight bullish bias or lower yield
 - Near term higher yields have been in part a function of U.S. and Global market intervention activities designed to extend the business cycle
 - 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 to be given to ominous building economic problems
- What could move the yield lower? Demand, Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors could take the yield lower
- **Big Picture: This is a market that likely moves sideways for a few years and even revisits the previous low or lower**

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

13-Oct-2017

© StockCharts.com

Open 2.35 High 2.35 Low 2.28 Close 2.28 Chg -0.09 (-3.80%)

▲ RSI(14) 51.61

● \$UST10Y (Weekly) 2.28
— BB(20,2,0) 2.07 - 2.24 - 2.40
— PIVOTS 0.91, 1.68, 2.14, 2.91, 3.37
■ Volume undef

Chart 1. \$UST10Y - 10-Year US Treasury Yield,
Weekly Chart, 2014 – October 13, 2017



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

© StockCharts.com



Chart 2. \$UST10Y - 10-Year US Treasury Yield, Daily Chart,
December 2016 – October 13, 2017

A sideways trading range

- Closing above 3.00 would likely signal trend reversal
- Bond yields need to hold at 1.95 or global economic challenges likely emerging

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

13-Oct-2017

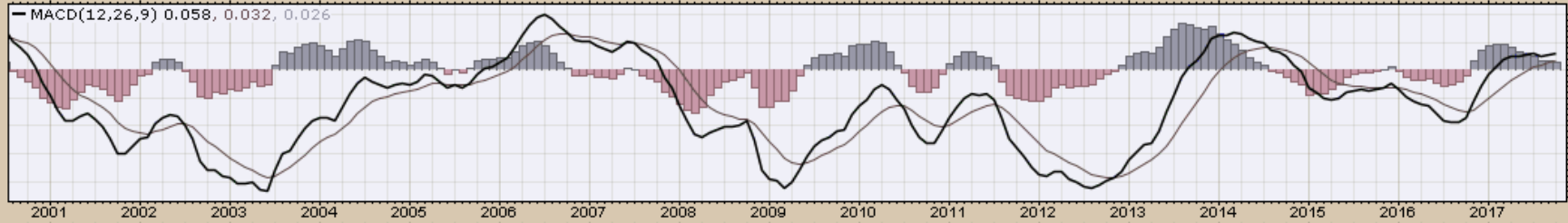
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Open 2.34 High 2.37 Low 2.28 Close 2.28 Chg -0.05 (-2.15%) ▼

▲ RSI(14) 53.57



Chart 3. \$UST10Y - 10-Year US Treasury Yield,
Daily Chart, 2004 – October 13, 2017



US Dollar Index

Weekly, Daily and Monthly Charts

This Week

Primary Considerations:

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

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

13-Oct-2017

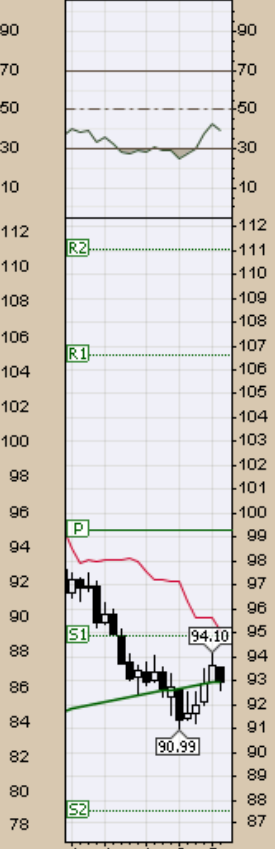
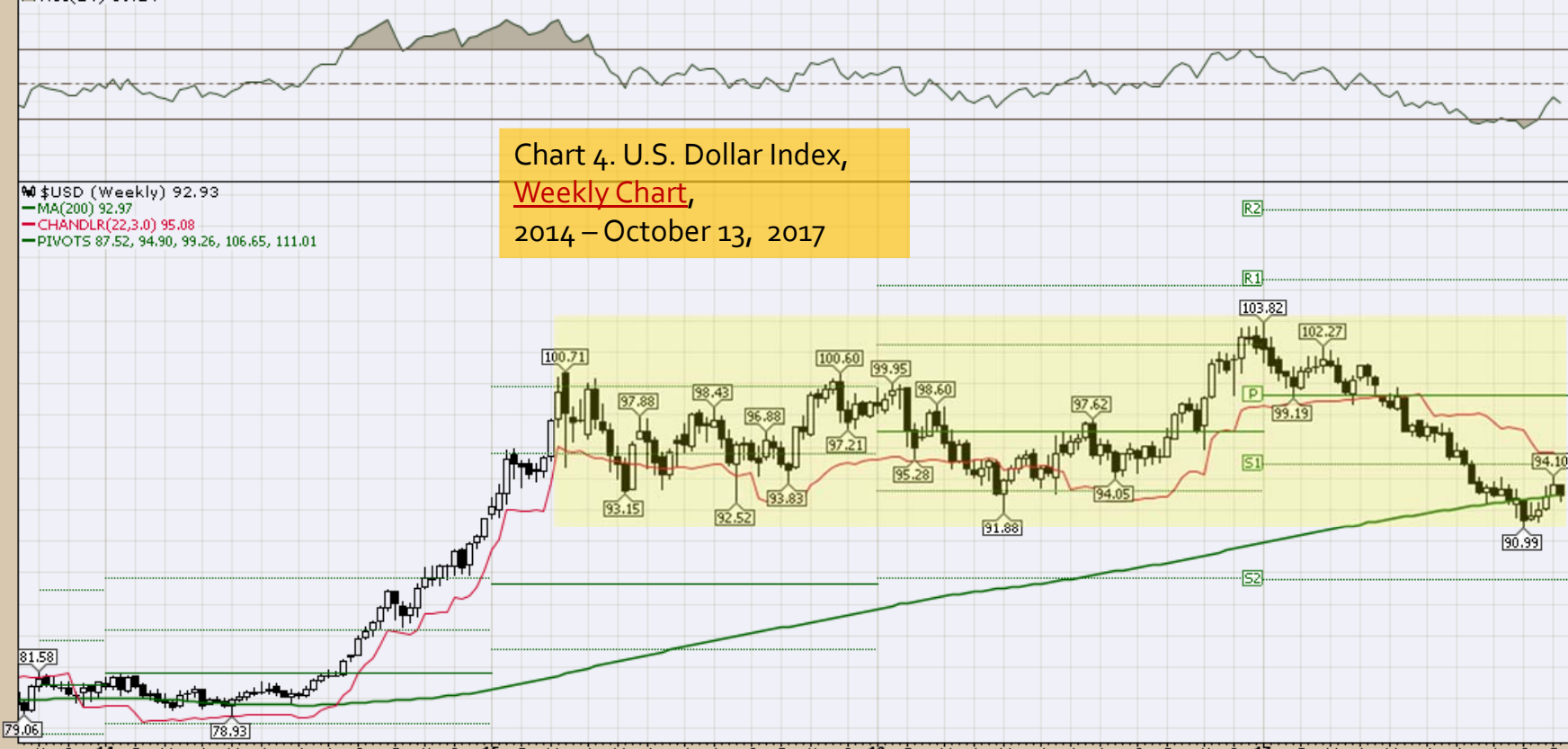
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Open 93.57 High 93.57 Low 92.59 Close 92.93 Chg -0.71 (-0.75%)

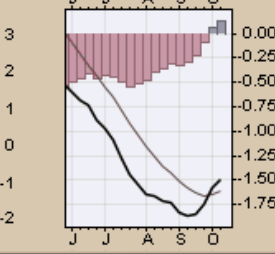
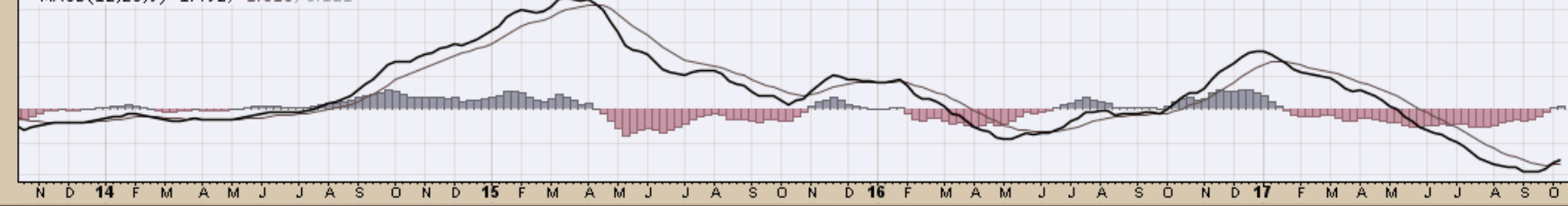
▲ RSI(14) 39.24

● \$USD (Weekly) 92.93
— MA(200) 92.37
— CHANDLR(22,3.0) 95.08
— PIVOTS 87.52, 94.90, 99.26, 106.65, 111.01

Chart 4. U.S. Dollar Index,
Weekly Chart,
2014 – October 13, 2017



— MACD(12,26,9) -1.492, -1.613, 0.121



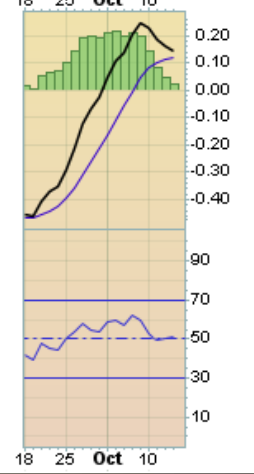
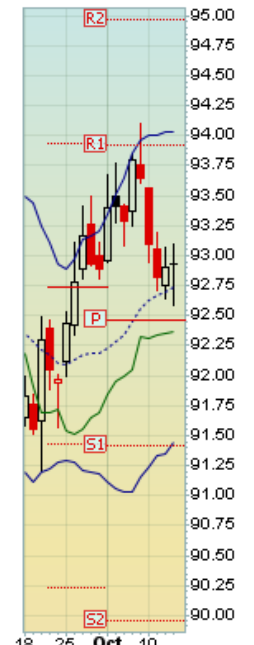
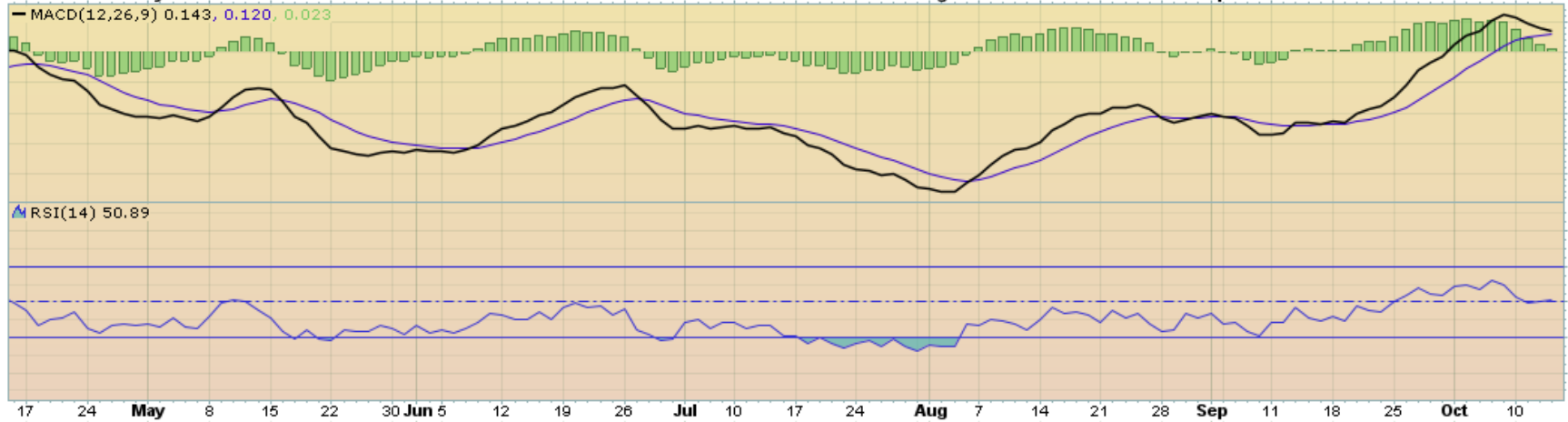
\$USD US Dollar Index - Cash Settle (EOD) ICE
13-Oct-2017

© StockCharts.com

Open 92.93 High 93.09 Low 92.59 Close 92.93 Chg +0.04 (+0.04%) ▲



Chart 5. US Dollar Index, Daily Chart,
Feb. 2017 – October 13, 2017



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

© StockCharts.com

13-Oct-2017

Open 92.96 High 94.10 Low 92.59 Close 92.93 Chg +0.05 (+0.06%) ▲

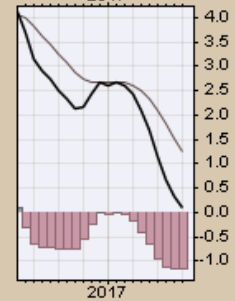
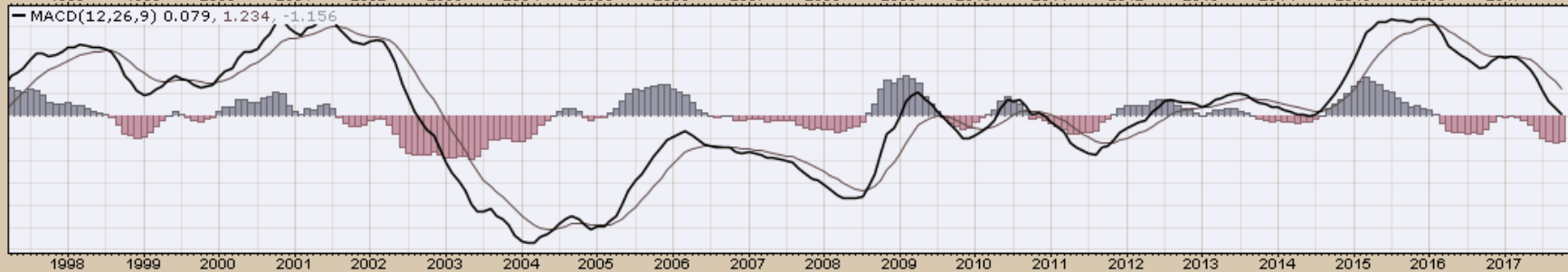
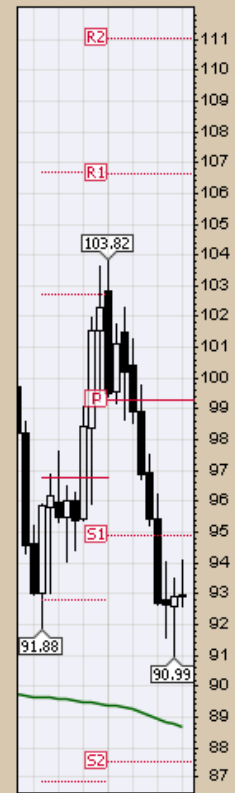
\$USD (Monthly) 92.93

MA(200) 88.67

PIVOTS 87.52, 94.90, 99.26, 106.65, 111.01



Chart 6. US Dollar Index,
Monthly Chart,
1997 – October 13, 2017



Select Currency Charts
Monthly Charts

\$XEU Euro - Philadelphia INDX

13-Oct-2017

© StockCharts.com

Open 117.38 High 118.75 Low 116.70 Close 118.21 Chg +0.09 (+0.07%)

\$XEU (Monthly) 118.21

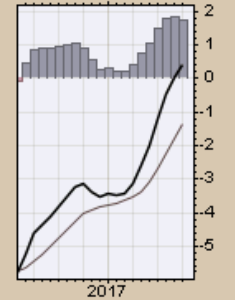
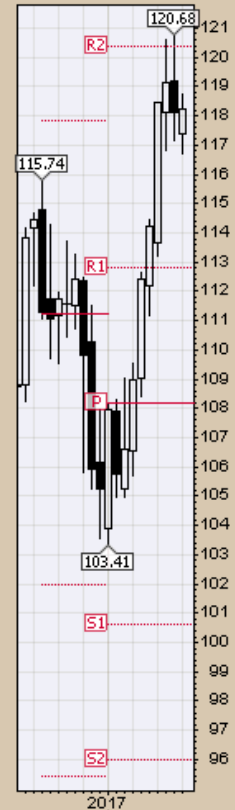
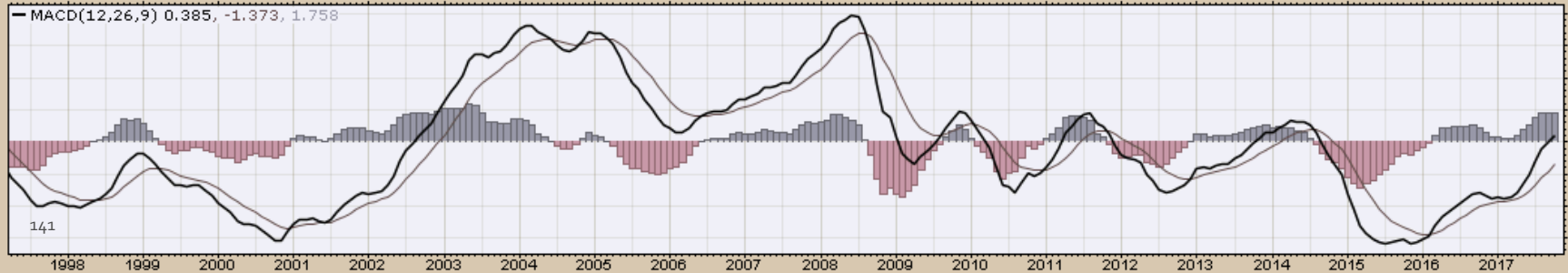
MA(200) 123.81

PIVOTS 95.97, 100.61, 108.17, 112.81, 120.38



Chart 7. EURO Monthly Chart, 1997 – October 13, 2017

- Possible consolidation period, trend remains up
- Near term momentum slowing
- Next significant test 123.7



\$CDW Canadian Dollar - Philadelphia IND_X
13-Oct-2017

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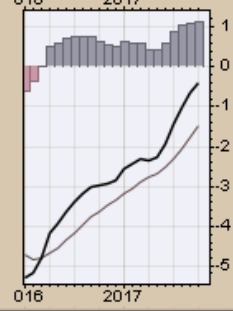
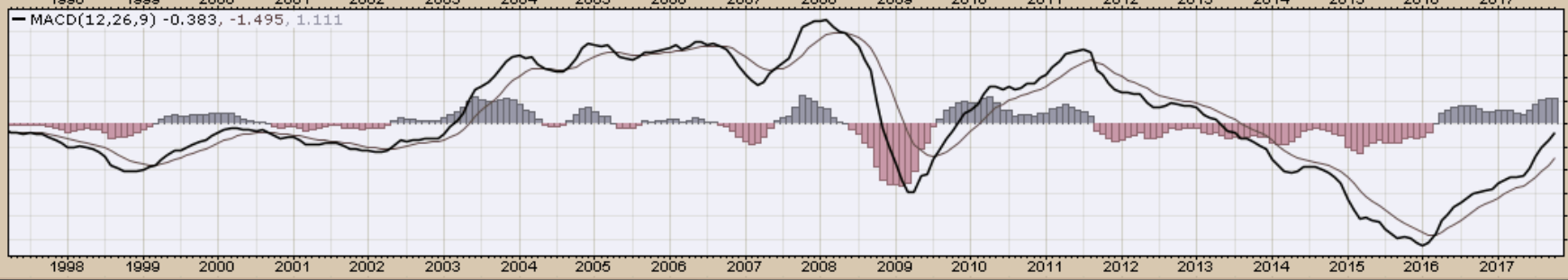
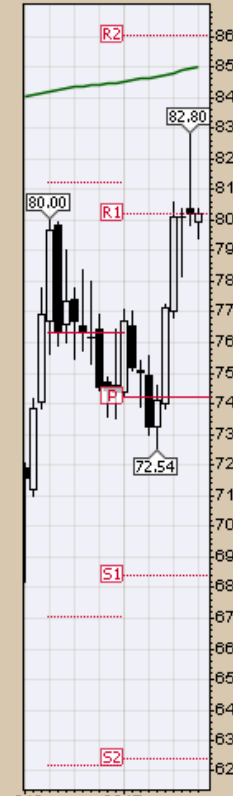
\$CDW (Monthly) 80.22
MA(200) 85.02
PIVOTS 62.39, 68.39, 74.19, 80.19, 86.00

Open 79.93 High 80.35 Low 79.38 Close 80.22 Chg +0.02 (+0.03%)

Chart 9. Canadian Dollar Monthly Chart

1997 – October 13, 2017

- Cautionary period while dollar corrects downside move



\$XJY Japanese Yen - Philadelphia INDX
13-Oct-2017

© StockCharts.com

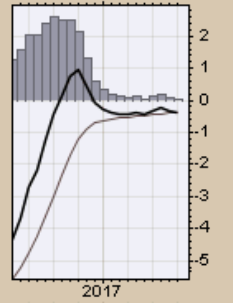
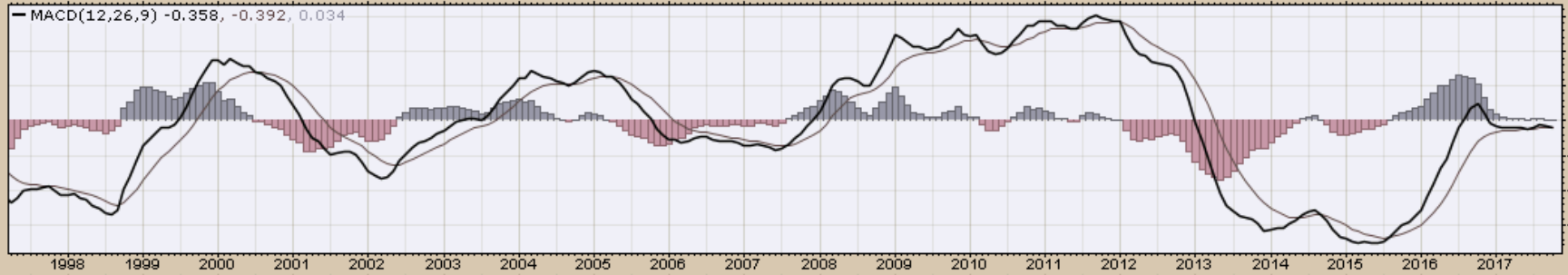
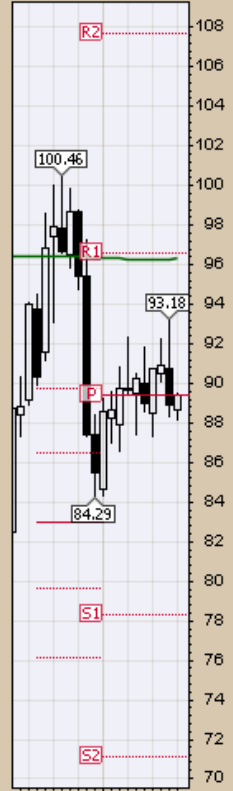
\$XJY (Monthly) 89.43
MA(200) 96.31
PIVOTS 71.09, 78.29, 89.37, 96.57, 107.65

Open 88.62 High 89.53 Low 88.15 Close 89.43 Chg +0.51 (+0.57%) ▲

Chart 10. Japanese Yen Monthly Chart

1997 – October 13, 2017

- Neutral
- Presently more bearish than bullish



\$XBP British Pound - Philadelphia IND \times
 13-Oct-2017

© StockCharts.com

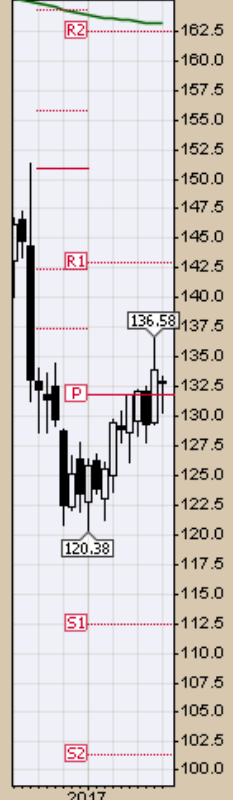
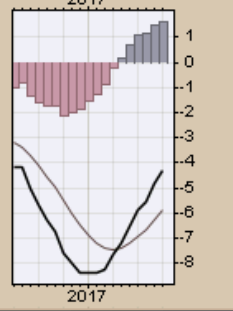
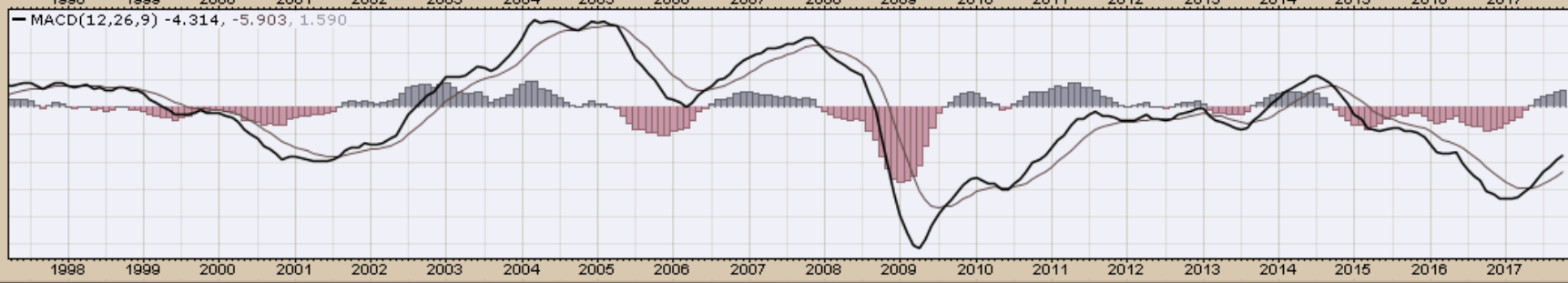


Chart 11. British Pound, Monthly Chart

1997 – October 13, 2017

- Bullish momentum slowly building
- Dominate trend remains down



Select Equity and Transportation Charts
Monthly Charts

\$INDU Dow Jones Industrial Average INDEX

13-Oct-2017

Open 22423.47 High 22905.33 Low 22416.00 Close 22871.72 Volume 2.7B Chg +466.63 (+2.08%)▲

© StockCharts.com

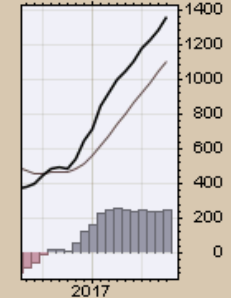
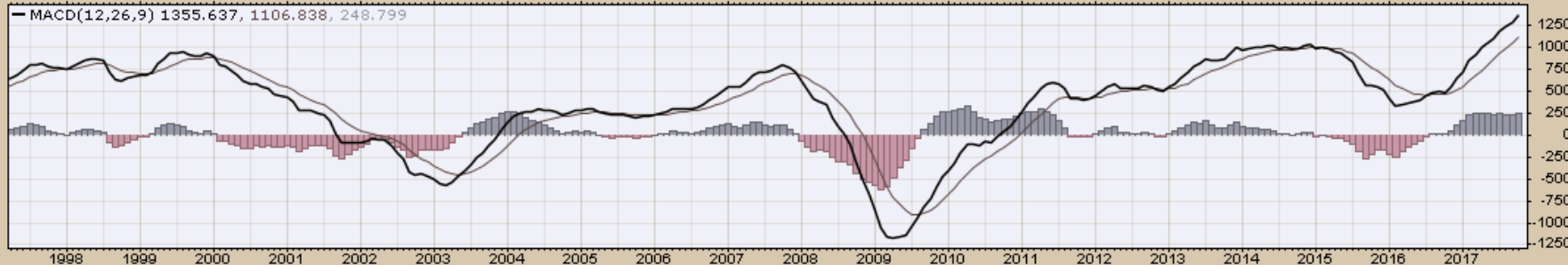
\$INDU (Monthly) 22871.72

MA(200) 12789.66

PIVOTS 13863.19, 16812.90, 18400.26, 21349.97, 22937.34

Chart 12. Dow Jones, Monthly Chart, 1997 – October 13, 2017

- Primary trend remains up
- A cautionary time period, consolidation desirable
- Allow price action to provide guidance



\$TRAN Dow Jones Transportation Average INDEX

13-Oct-2017

Open 9907.41 High 10080.51 Low 9836.96 Close 9936.22 Volume 520.1M Chg +21.87 (+0.22%)

© StockCharts.com

\$TRAN (Monthly) 9936.22

MA(200) 5099.54

PIVOTS 5225.52, 7134.71, 8312.50, 10221.69, 11399.48

Chart 13. Dow Transports Monthly Chart, 1997 – October 13, 2017

- Primary trend remains up
- Additional corrective weakness possible
- Allow price action to provide guidance



\$SPX S&P 500 Large Cap Index INDX

13-Oct-2017

Open 2521.20 High 2557.65 Low 2520.40 Close 2553.17 Volume 17.7B Chg +33.81 (+1.34%) ▲

© StockCharts.com

\$SPX (Monthly) 2553.17

MA(200) 1427.95

PIVOTS 1641.39, 1940.11, 2108.82, 2407.54, 2576.25

Chart 14. S&P 500 Large Caps **Monthly Chart**, 1997 – October 13, 2017

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



\$COMPQ Nasdaq Composite INDEX

13-Oct-2017

Open 6606.08 High 6616.58 Low 6484.14 Close 6605.80 Volume 18.2B Chg +109.84 (+1.69%)

© StockCharts.com

\$COMPQ (Monthly) 6605.80

MA(200) 2929.80

PIVOTS 3732.47, 4557.79, 5035.08, 5860.40, 6337.69

Chart 15. Nasdaq Composite, Monthly Chart, 1997 – October 13, 2017

- Consolidation needed
- Near term remain cautious of this index with momentum slowing
- Allow price action to provide guidance
- Primary trend remains up



Select Global Equity Charts

▲ EFA (Monthly) 69.57

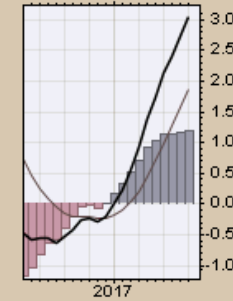
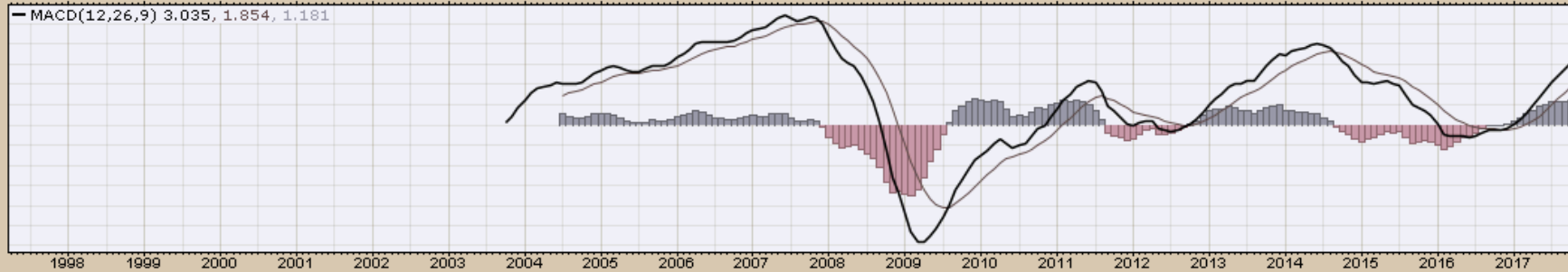
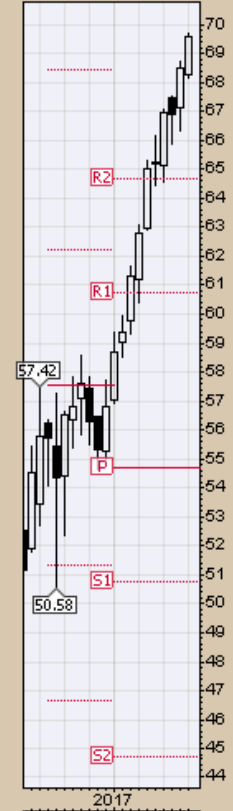
— MA(200) undef

— PIVOTS 44.69, 50.75, 54.67, 60.73, 64.65

Open 88.27 High 89.66 Low 68.14 Close 69.57 Volume 132.1M Chg +1.09 (+1.59%) ▲

Chart 16. World less U.S. & Canada
Weekly Chart, 2001 – October 13, 2017

- Primary trend remains up
- A cautionary time period but interestingly trying to regain momentum
- Allow price action to provide guidance

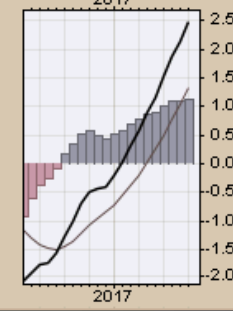
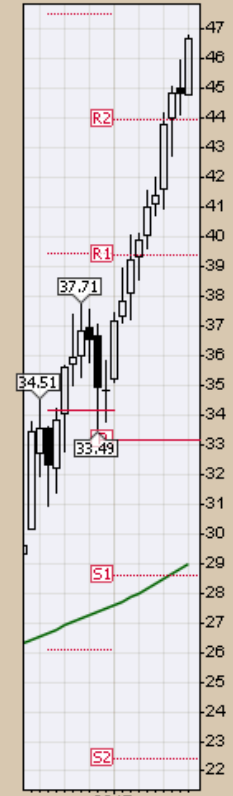


▲ EEM (Monthly) 46.66
 — MA(200) 29.02
 — PIVOTS 22.43, 28.64, 33.17, 39.38, 43.92

Open 44.81 High 46.75 Low 44.79 Close 46.66 Volume 468.4M Chg +1.85 (+4.13%) ▲

Chart 17. Emerging Markets, Monthly Chart, 1997 – October 13, 2017

- A cautionary time period, but breaking out
- Allow price action to provide guidance



EWA iShares MSCI Australia ETF NYSE
13-Oct-2017

© StockCharts.com

▲ EWA (Monthly) 22.96
— MA(200) 14.42
— PIVOTS 13.17, 16.48, 18.43, 21.75, 23.70

Open 22.50 High 22.99 Low 22.11 Close 22.96 Volume 19.6M Chg +0.52 (+2.32%) ▲

Chart 18. Australia **Monthly Chart**, 1997 – October 13, 2017

- Cautionary period momentum uncertain
- Watch Chinese growth

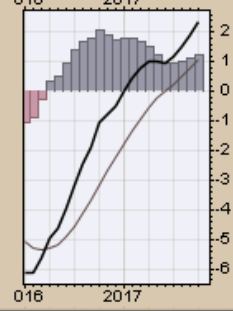
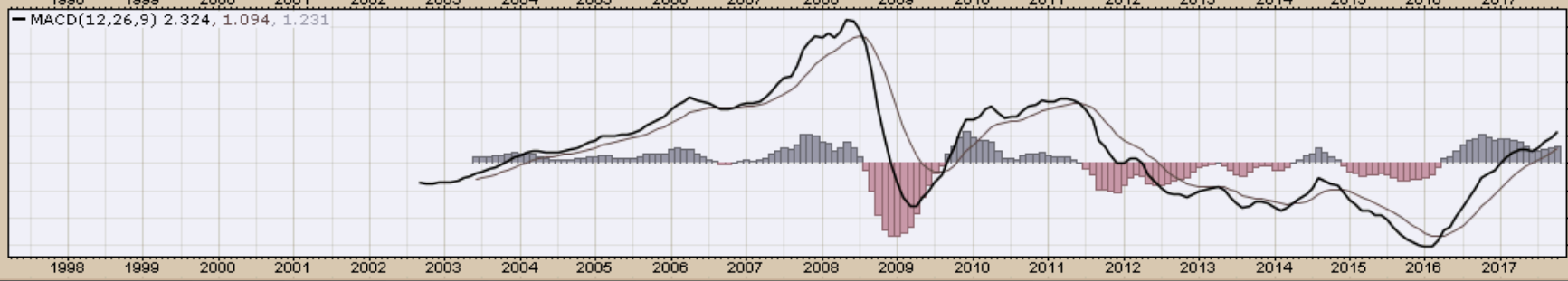
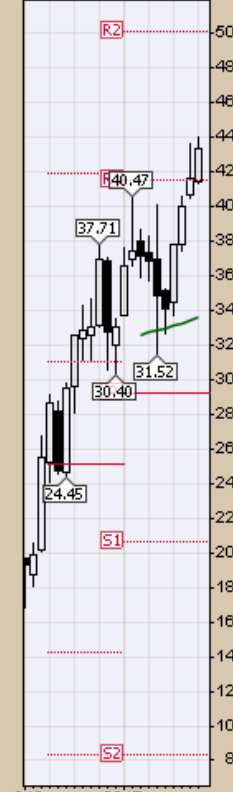


EWZ (Monthly) 43.34
MA(200) 33.60
PIVOTS 8.31, 20.63, 29.20, 41.58, 50.09

Open 41.44 High 44.03 Low 41.35 Close 43.34 Volume 163.6M Chg +1.65 (+3.96%) ▲

Chart 19. Brazil
Monthly Chart
2000 – October 13, 2017

- Regaining momentum with weak economic growth
- Caution is advised due to political and economic uncertainty



Open 28.91 High 29.30 Low 28.84 Close 29.26 Volume 17.7M Chg +0.32 (+1.11%)▲

▲ EWC (Monthly) 29.26
 — MA(200) 20.25
 — PIVOTS 14.27, 20.10, 23.44, 29.28, 32.62

Chart 20. Canada
Monthly Chart

1997 – October 13, 2017

- Regaining momentum
- Improving energy price strength complimenting technology gains



EWW iShares MSCI Mexico Capped ETF NYSE
 13-Oct-2017

© StockCharts.com

Open 54.46 High 55.02 Low 51.99 Close 52.12 Volume 27.9M Chg -2.49 (-4.56%) ▼

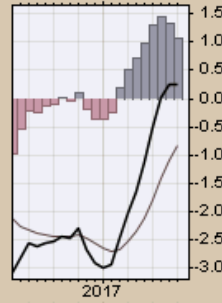
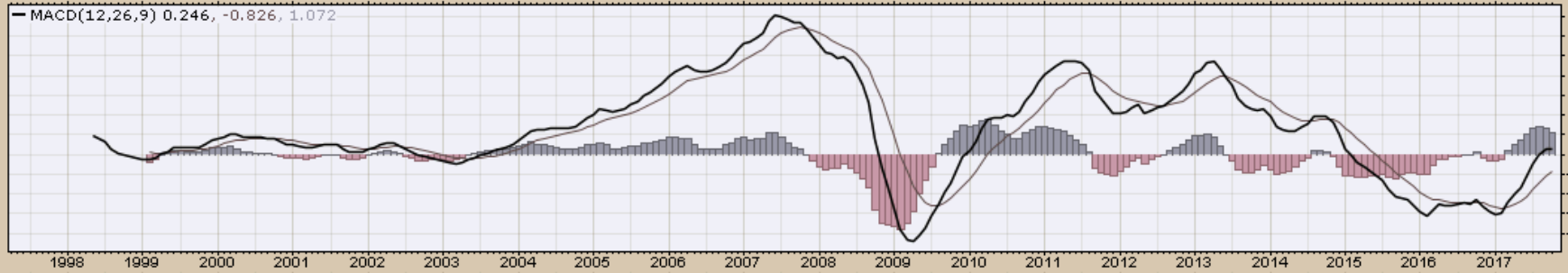
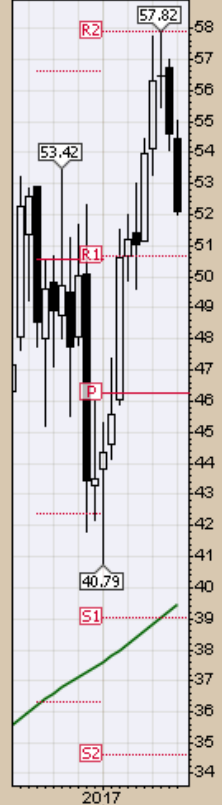
EWW (Monthly) 52.12
 MA(200) 39.47
 PIVOTS 34.60, 39.05, 46.24, 50.68, 57.87

Chart 22. Mexico

Monthly Chart

1997 – October 13, 2017

- Consolidation or correction likely

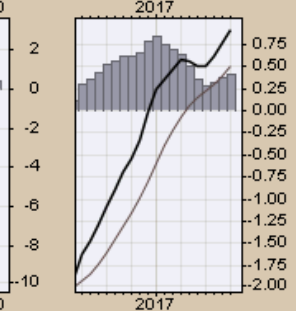
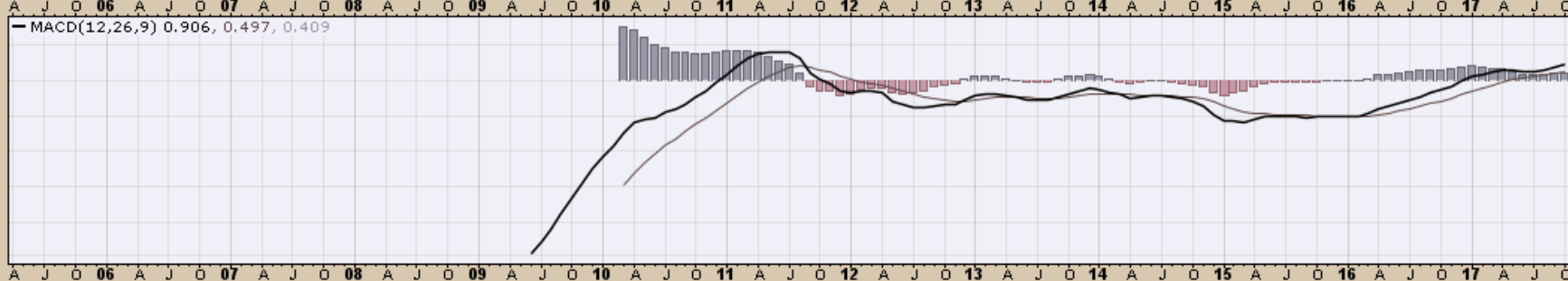
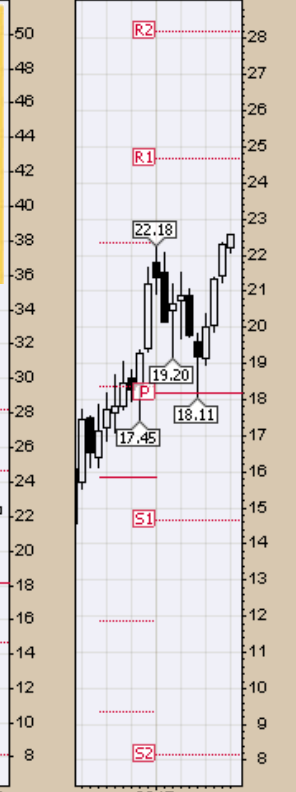
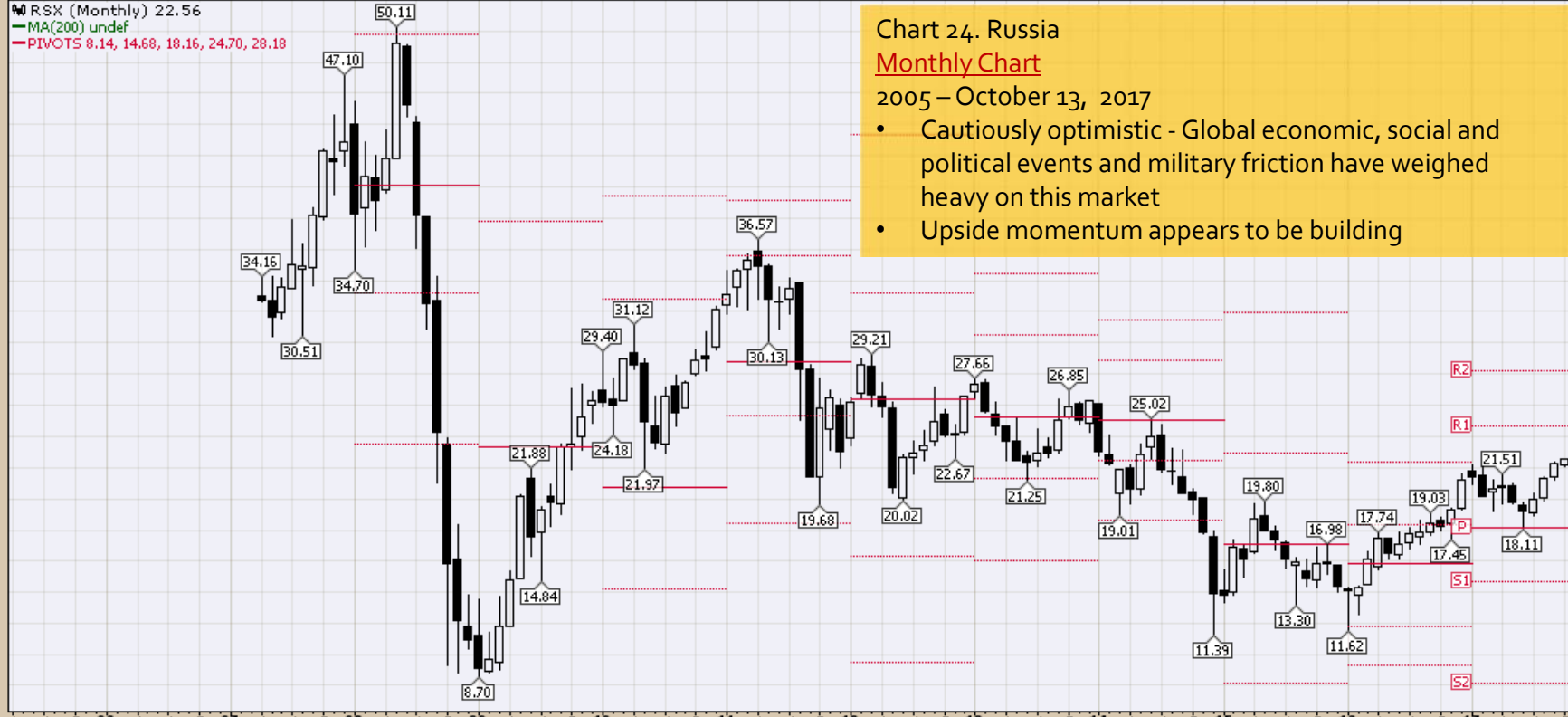


RSX (Monthly) 22.56
MA(200) undef
PIVOTS 8.14, 14.68, 18.16, 24.70, 28.18

Chart 24. Russia
Monthly Chart

2005 – October 13, 2017

- Cautiously optimistic - Global economic, social and political events and military friction have weighed heavy on this market
- Upside momentum appears to be building



INP iPath MSCI India Index ETN NYSE
13-Oct-2017

© StockCharts.com

Open 78.88 High 83.89 Low 78.73 Close 83.77 Volume 28.1K Chg +4.65 (+5.88%) ▲

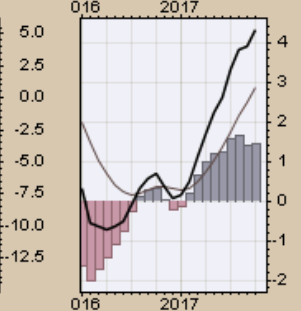
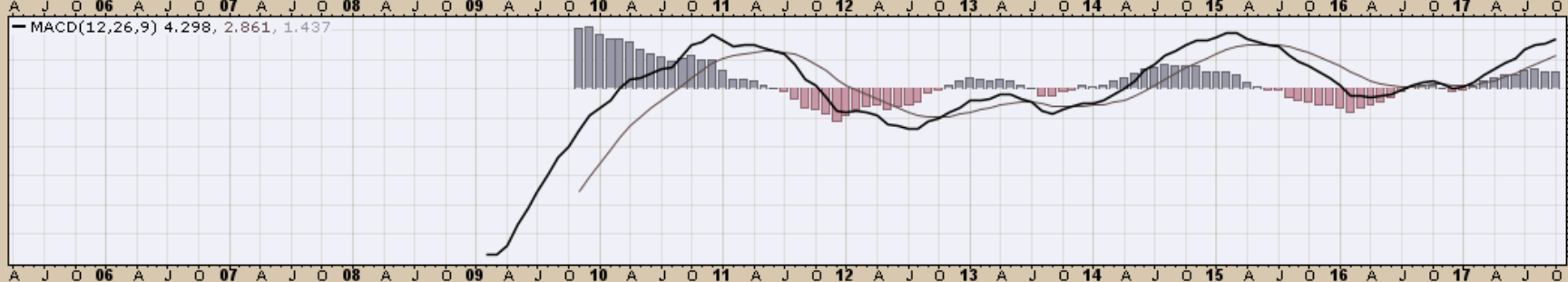
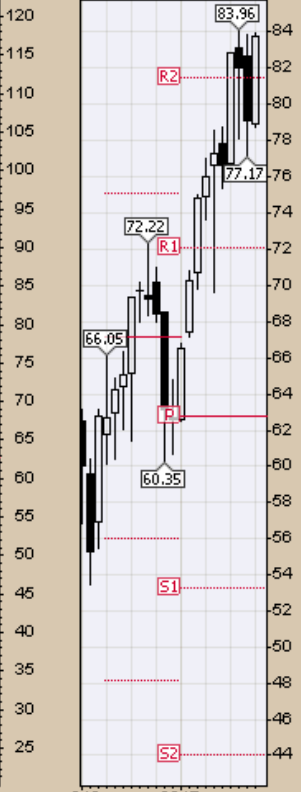
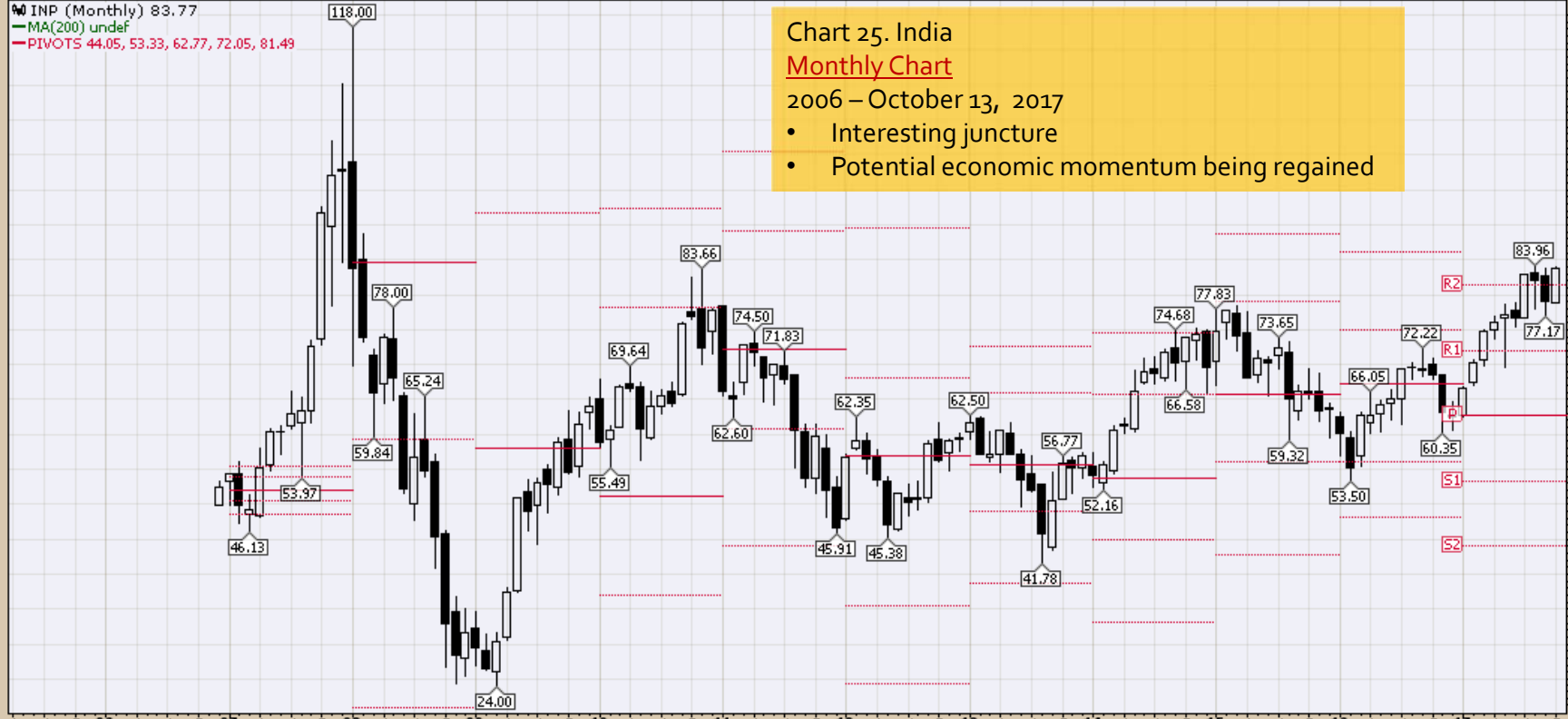
INP (Monthly) 83.77
MA(200) undef
PIVOTS 44.05, 53.33, 62.77, 72.05, 81.49

Chart 25. India

Monthly Chart

2006 – October 13, 2017

- Interesting juncture
- Potential economic momentum being regained



CRB Commodity Index

Weekly, Daily and Monthly Charts

This Week

Primary consideration:

- Macro factors and chart structure imply cautious optimism
- Global Government and Central Bank actual and anticipated intervention indicate a slow fruit bearing process underway
- **Bigger Picture: Though dangerously spastic, global macro and growth forces in general remain supportive of the commodity sector**
- **For the CRB Commodity Index to breakout will likely be a function of oil price leadership and/or broad commodity support, a reasonably stable to weaker dollar and belief and confidence in global fiscal, monetary, trade and regulatory policy leadership**
- **Between Fed off-again and on-again accommodation and/or misdirectional verbal guidance, building uncertainties surrounding fiscal, trade and regulatory policy stimulative activities, the \$CRB Commodity Index: a key economic indicator, has struggled**

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

© StockCharts.com

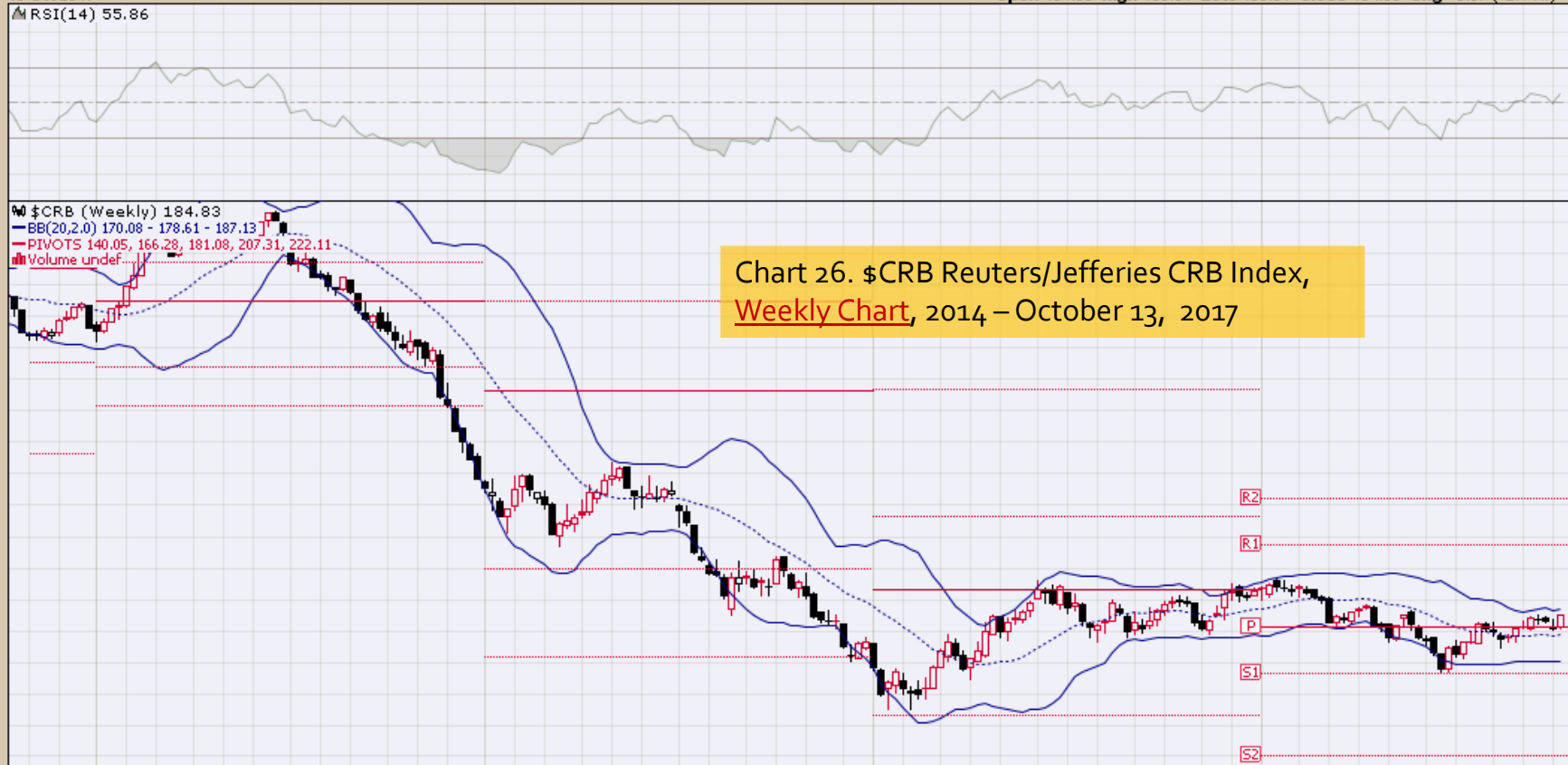
13-Oct-2017

Open 181.03 High 185.01 Low 180.51 Close 184.83 Chg +3.87 (+2.14%)▲

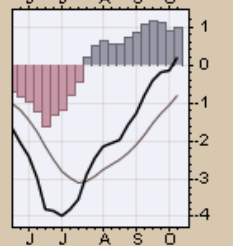
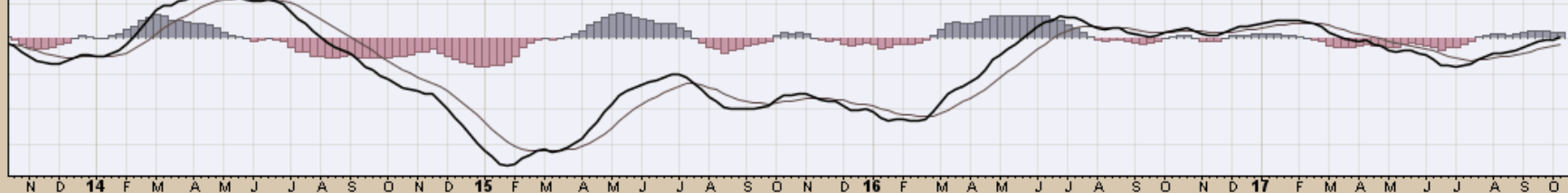
▲ RSI(14) 55.86

▲ \$CRB (Weekly) 184.83
— BB(20,2,0) 170.08 - 178.61 - 187.13
— PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11
■ Volume undef

Chart 26. \$CRB Reuters/Jefferies CRB Index,
Weekly Chart, 2014 – October 13, 2017



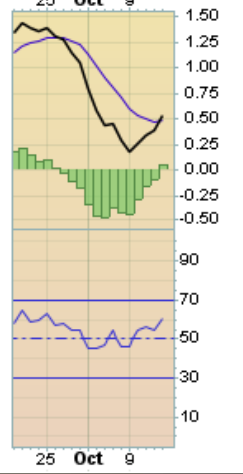
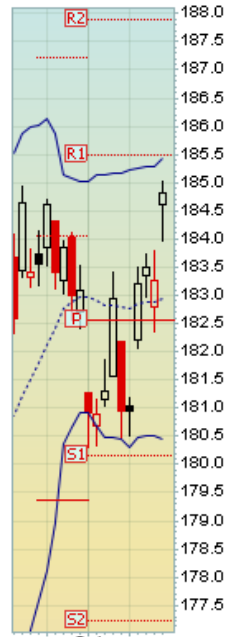
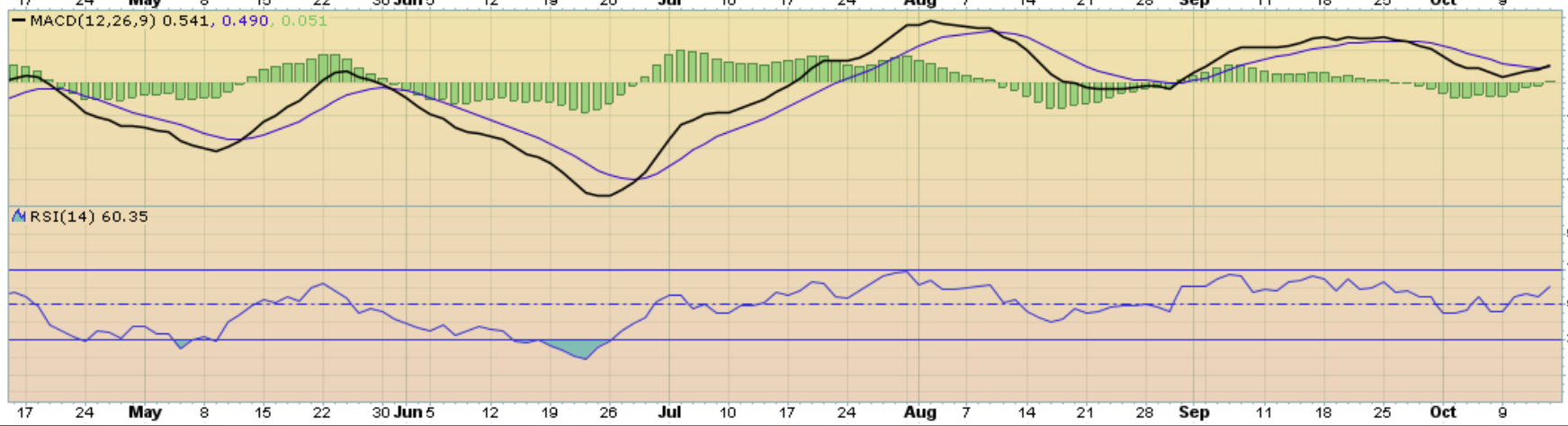
— MACD(12,26,9) 0.182, -0.802, 0.984



\$CRB Reuters/Jefferies CRB Index (EOD) INDXX
13-Oct-2017

© StockCharts.com

Open 184.61 High 185.01 Low 183.96 Close 184.83 Chg +1.55 (+0.85%) ▲



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

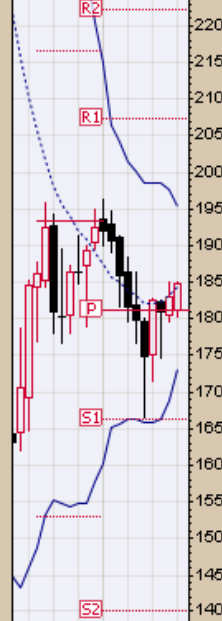
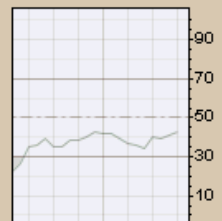
© StockCharts.com

13-Oct-2017 Open 181.28 High 185.01 Low 180.31 Close 184.83 Chg +1.74 (+0.95%)▲

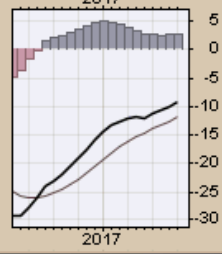
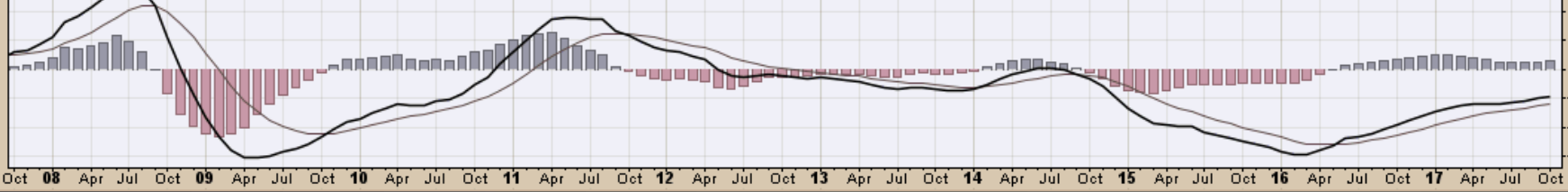
▲ RSI(14) 42.91

● \$CRB (Monthly) 184.83
— BB(20,2,0) 173.09 - 184.29 - 195.48
— PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11
■ Volume undef

Chart 28. \$CRB Reuters/Jefferies CRB Index, Monthly Chart, 2007 – October 13, 2017



— MACD(12,26,9) -9.094, -11.872, 2.779



\$WTIC Light Crude Oil

Weekly, Daily and Monthly Charts

This Week

Primary Consideration:

- Ongoing sideways choppy price action likely continues this week
- The \$45 to \$50 trading range likely has broadened to \$45 to \$55-plus
- **A complex, volatile and an uncertain market that deserves a great deal of respect in a world with building economic, social, political and homeland security uncertainties**
- **North Korea, market structure, geopolitical considerations and building possibilities of a Venezuelan civil war are just some of the supportive factors**
- **Expanding global demand, Saudi Arabia, Russia, OPEC, other oil producers, and other factors have a major role in limiting 2017 price downside**
- **As always, remain focused on the bigger “Geopolitical Picture and Building Homeland Security Friction”**

\$WTIC Light Crude Oil - Continuous Contract (EOD) CME
13-Oct-2017

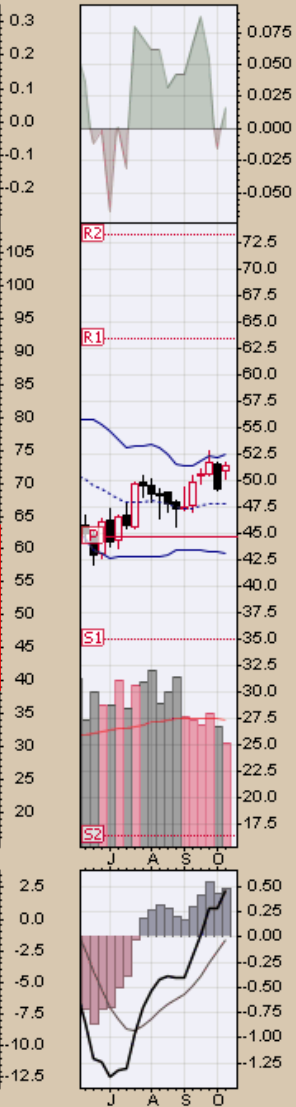
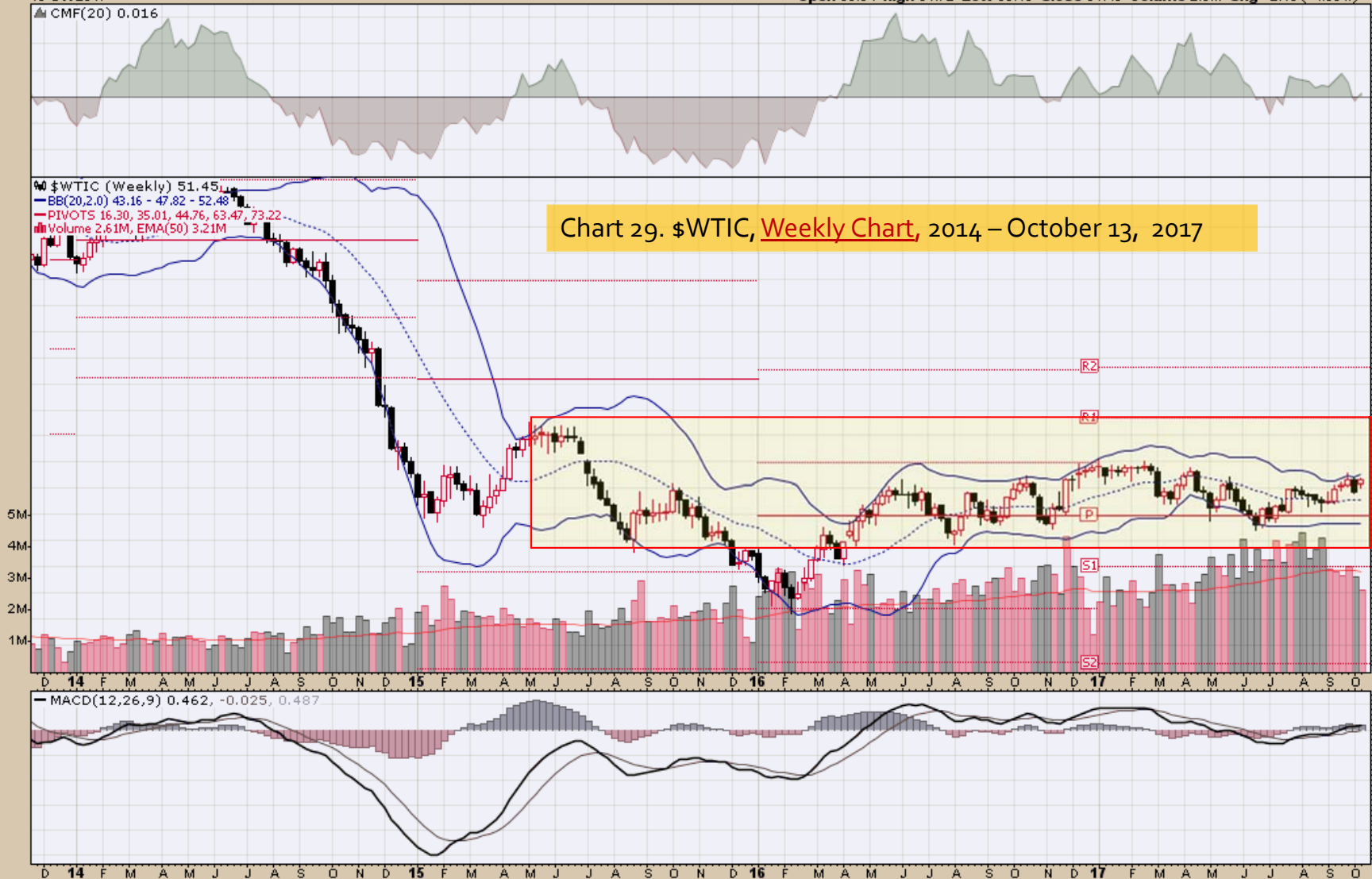
© StockCharts.com

Open 50.94 High 51.72 Low 50.15 Close 51.45 Volume 2.6M Chg +2.16 (+4.38%) ▲

▲ CMF(20) 0.016

▲ \$WTIC (Weekly) 51.45
— BB(20,2.0) 43.16 - 47.82 - 52.48
— PIVOTS 16.30, 35.01, 44.76, 63.47, 73.22
■ Volume 2.61M, EMA(50) 3.21M

Chart 29. \$WTIC, Weekly Chart, 2014 – October 13, 2017



\$WTIC Light Crude Oil - Continuous Contract (EOD) CME
 13-Oct-2017

© StockCharts.com

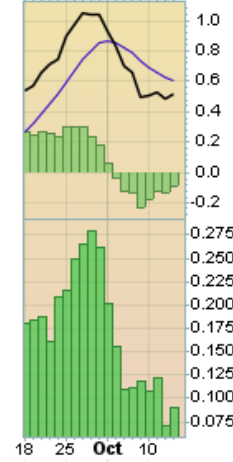
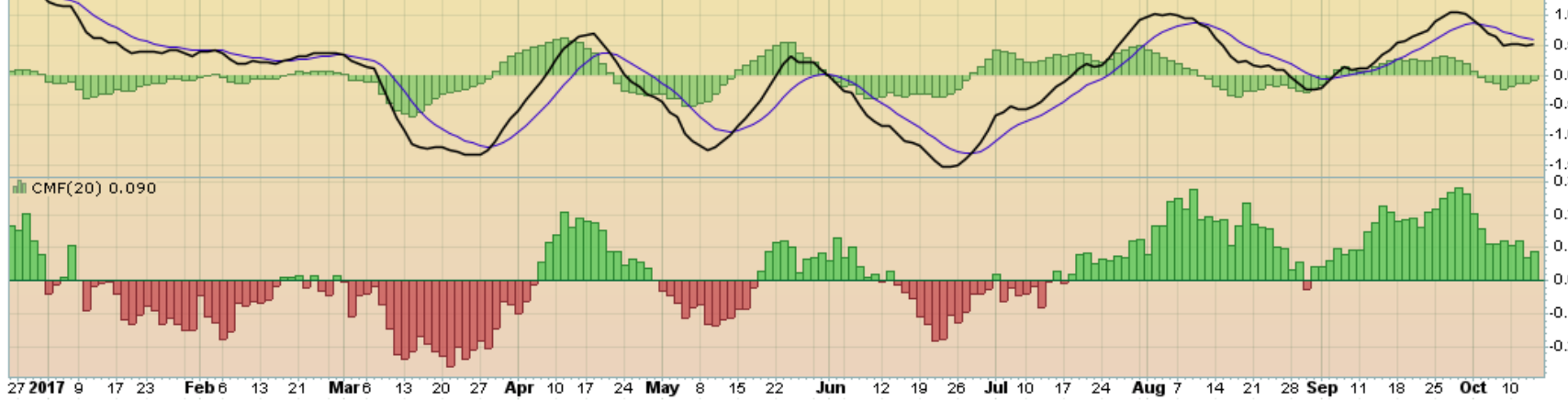
Open 50.73 High 51.72 Low 50.70 Close 51.45 Volume 662.4K Chg +0.85 (+1.68%) ▲

Light Crude Oil - Continuous Contract (EOD) (Daily) 51.45
 BB(20,2.0) 49.29 - 50.85 - 52.41
 PIVOTS 44.06, 47.87, 50.36, 54.17, 56.66
 Volume 662,381



Chart 30. \$WTIC, Daily Chart,
 Nov 2016 – October 13, 2017

MACD(12,26,9) 0.513, 0.602, -0.089



27 2017 9 17 23 Feb 6 13 21 Mar 6 13 20 27 Apr 10 17 24 May 8 15 22 Jun 12 19 26 Jul 10 17 24 Aug 7 14 21 28 Sep 11 18 25 Oct 10

18 25 Oct 10

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

© StockCharts.com

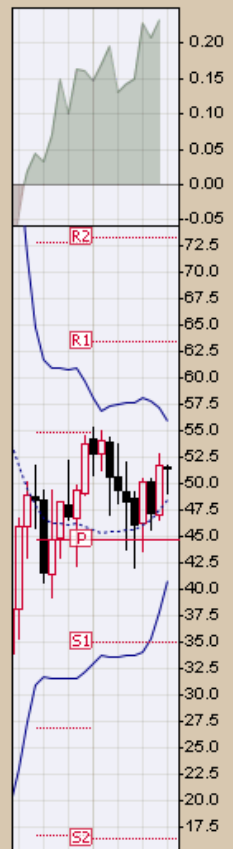
13-Oct-2017

Open 51.64 High 51.72 Low 49.10 Close 51.45 Volume 5.6M Chg -0.22 (-0.43%)

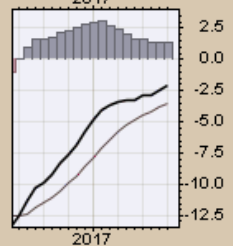
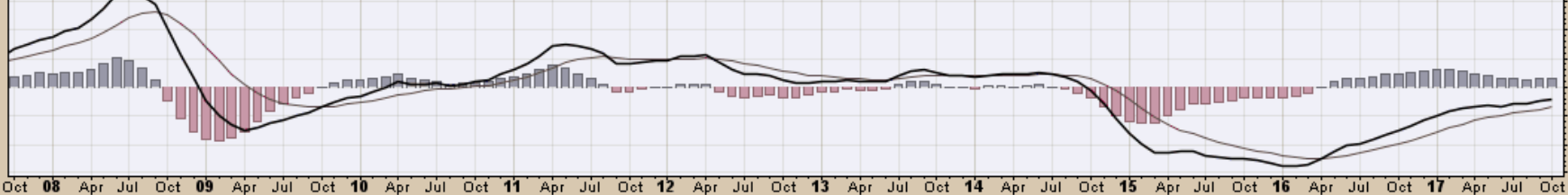
▲ CMF(20) 0.231 (29 Sep)

● \$WTIC (Monthly) 51.45
— BB(20,2,0) 40.76 - 48.38 - 56.00
— PIVOTS 16.30, 35.01, 44.76, 63.47, 73.22

Chart 31. \$WTIC, Monthly Chart,
2007 – October 13, 2017



— MACD(12,26,9) -2.039, -3.453, 1.414



Soybeans

Weekly, Daily and Monthly Charts

This Week

Primary Consideration:

- Ever so slowly regaining bullish momentum, closing above \$10.22 and holding implies a likely price bottom in place
- 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 buyers and investors
- **A Cautionary Consideration: Do not rule out a retest of the \$9.00 area or potentially lower**
- **Simply stated watch the price action to define soybean price dynamics**

\$\$SOYB Soybeans - Continuous Contract (EOD) CME
13-Oct-2017

Open 965.50 High 1003.25 Low 959.00 Close 1000.25 Volume 742.8K Chg +28.00 (+2.88%) ▲

© StockCharts.com



\$SOYB Soybeans - Continuous Contract (EOD) CME

13-Oct-2017

☞ Soybeans - Continuous Contract (EOD) (Daily) 1000.25

— BB(20,2.0) 947.69 - 969.46 - 991.24

— PIVOTS 914.75, 941.50, 964.25, 991.00, 1013.75

■ Volume 209,415

Open 991.00 High 1003.25 Low 990.25 Close 1000.25 Volume 209.4K Chg +8.25 (+0.83%) ▲

© StockCharts.com

Chart 33. Soybeans, Daily Chart,
Nov 2016 – October 13, 2017



\$SOYB Soybeans - Continuous Contract (EOD) CME
13-Oct-2017

Open 967.50 High 1003.25 Low 952.50 Close 1000.25 Volume 1.2M Chg +32.00 (+3.30%)

© StockCharts.com

▲ CMF(20) 0.016 (29 Sep)

Chart 34. Soybeans, Monthly Chart, 2001 – October 13, 2017

☞ \$SOYB (Monthly) 1000.25
— BB(20,2,0) 873.60 - 994.03 - 1114.45
— PIVOTS 665.00, 834.50, 1021.50, 1191.00, 1378.00



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**

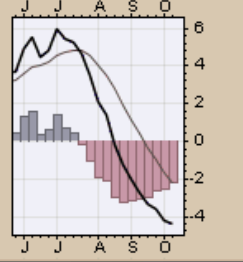
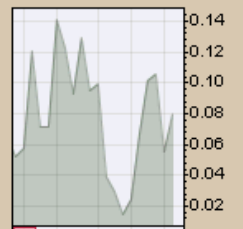
\$CORN Corn - Continuous Contract (EOD) CME
13-Oct-2017

Open 348.75 High 354.00 Low 342.50 Close 352.75 Volume 709.8K Chg +2.75 (+0.79%)

© StockCharts.com



Chart 35. Corn, Weekly Chart, 2014 – October 13, 2017



\$CORN Corn - Continuous Contract (EOD) CME
13-Oct-2017

Open 348.50 High 353.50 Low 348.25 Close 352.75 Volume 142.5K Chg +3.75 (+1.07%) ▲

© StockCharts.com

■ Corn - Continuous Contract (EOD) (Daily) 352.75
— BB(20,2,0) 346.16 - 351.05 - 355.94
— PIVOTS 337.75, 346.50, 354.25, 363.00, 370.75
— CHANDLR(22,3,0) 341.08
■ Volume 142,463

Chart 36. Corn, Daily Chart,
December 2016 – October 13, 2017



\$CORN Corn - Continuous Contract (EOD) CME
13-Oct-2017

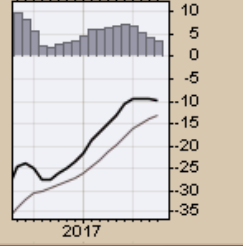
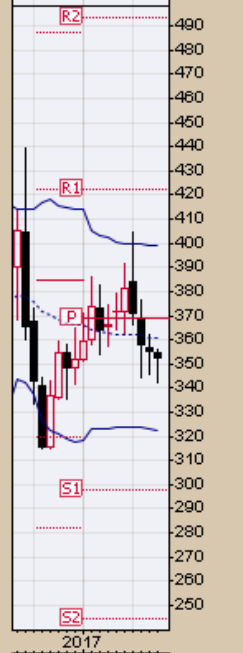
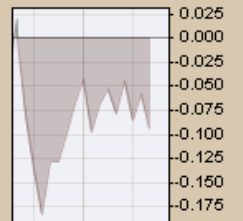
Open 354.75 High 356.25 Low 342.50 Close 352.75 Volume 1.5M Chg -2.50 (-0.70%)

© StockCharts.com

▲ CMF(20) -0.094 (29 Sep)

📊 \$CORN (Monthly) 352.75
— BB(20,2,0) 322.83 - 360.85 - 398.87
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17

Chart 37. Corn, Monthly Chart,
2001 – October 13, 2017



Rice

Quarterly and Daily Charts

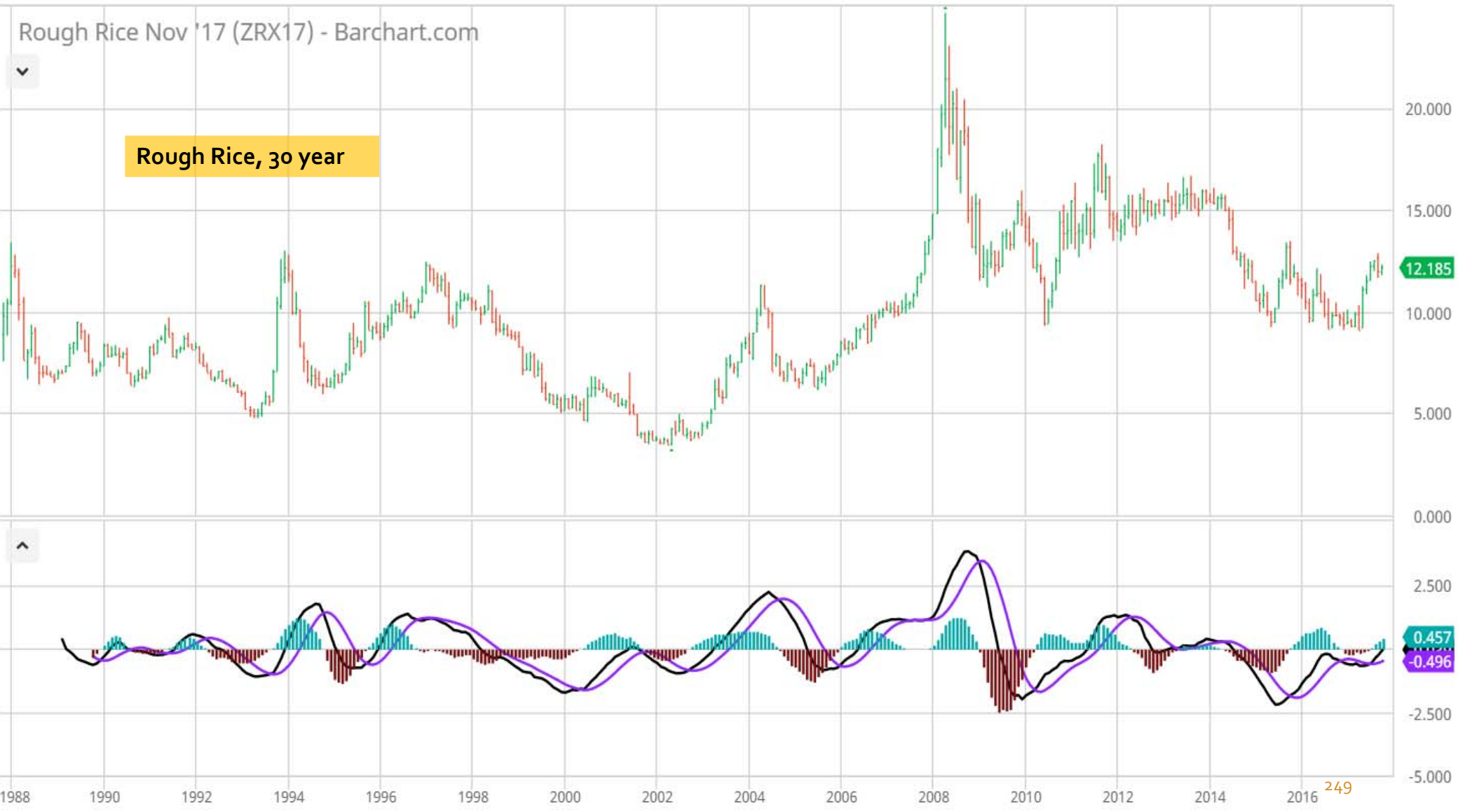
Near Term

Primary consideration:

- Price action appears to be corrective with likely another leg to the upside
- Remain aware of potential near term uncertain global economic crosscurrents related to currencies, bonds, equities and commodities as they go through a rebalancing process

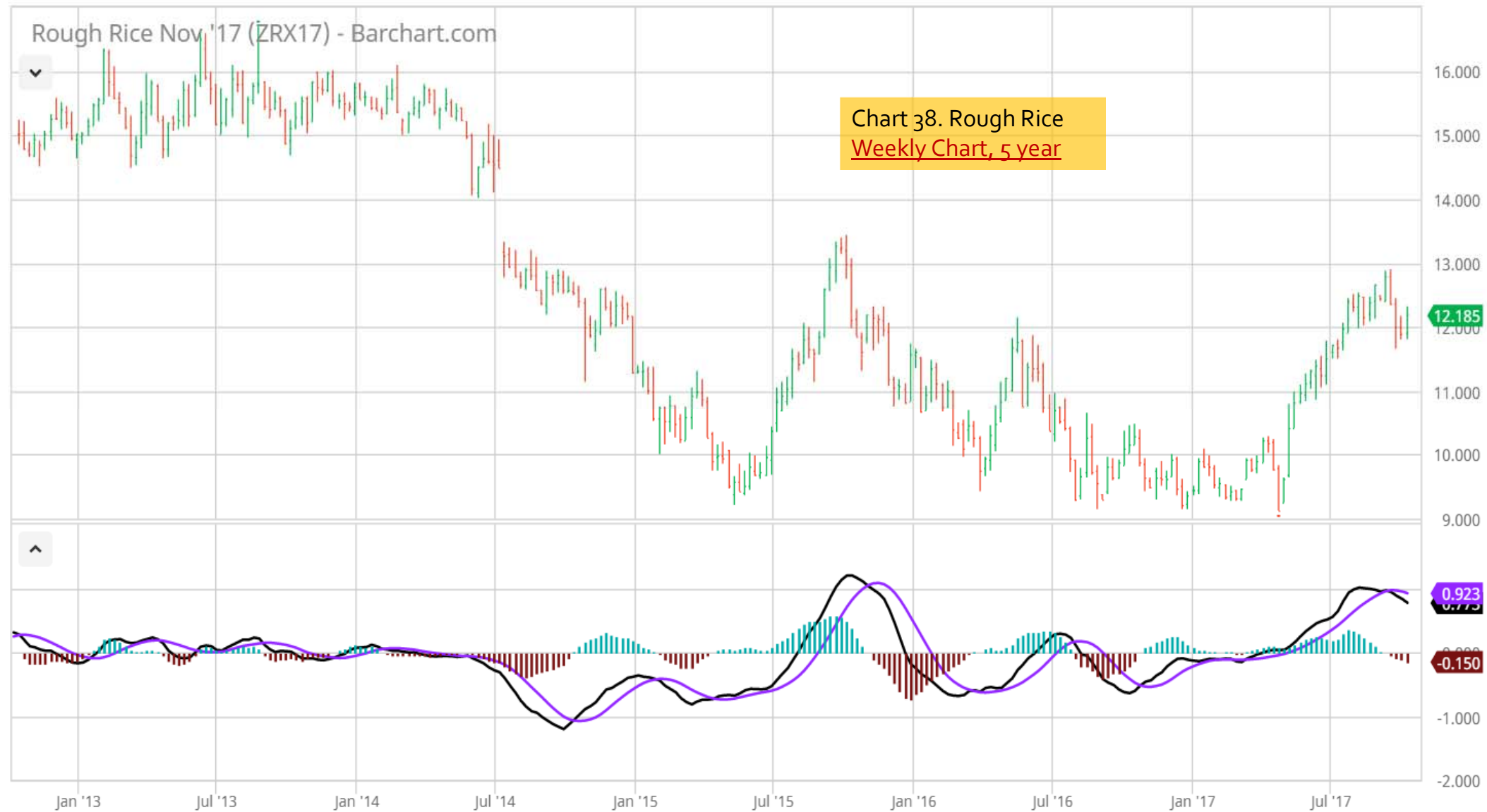
Rough Rice Nov '17 (ZRX17) - Barchart.com

Rough Rice, 30 year



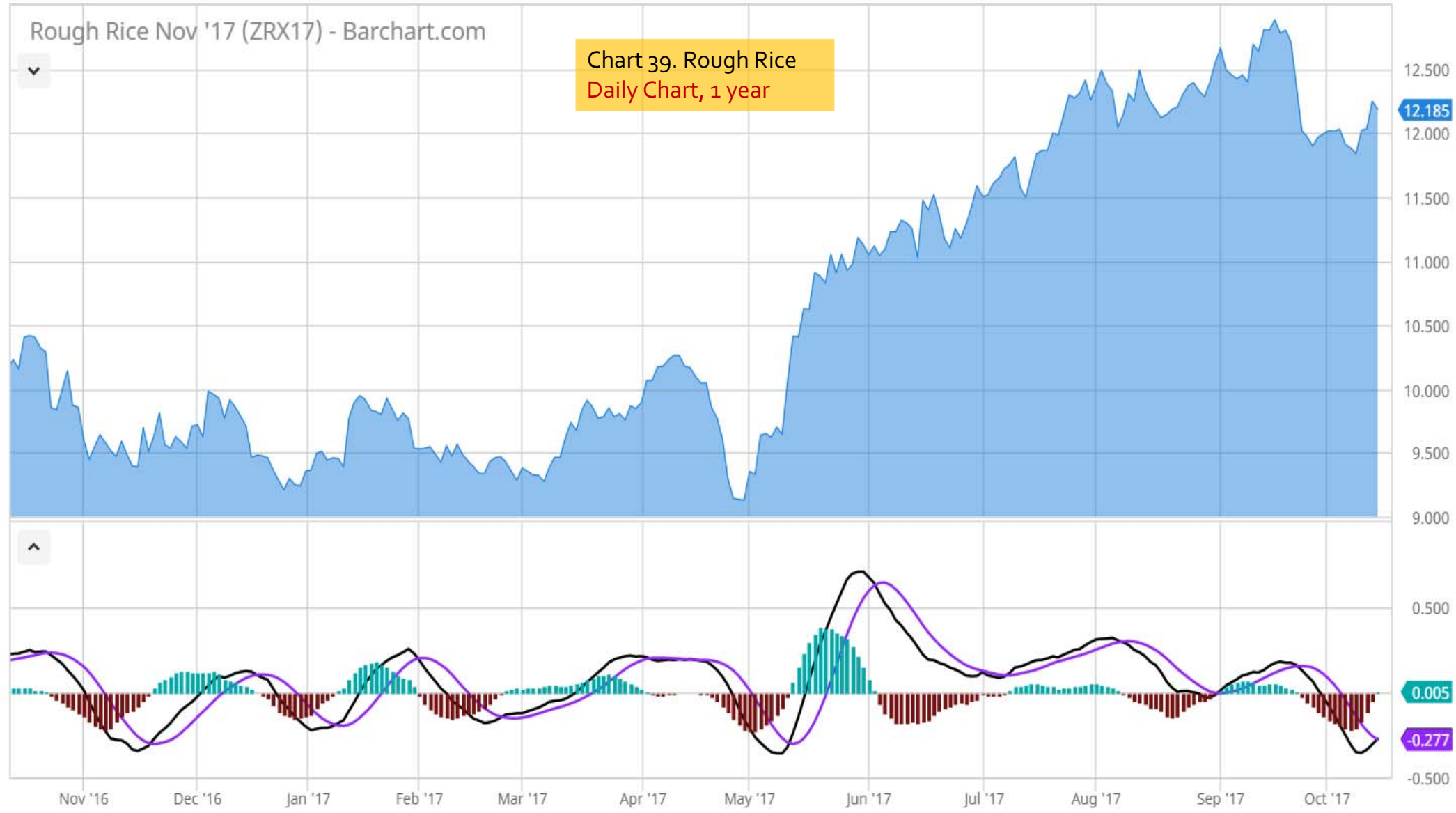
Rough Rice Nov '17 (ZRX17) - Barchart.com

Chart 38. Rough Rice
Weekly Chart, 5 year



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

Chart 39. Rough Rice
Daily Chart, 1 year



Cotton

Weekly, Daily and Monthly Charts

Near Term

Primary Consideration:

- **Cotton needs to hold 67-cents if a potential bullish bias is to remain a near term consideration**

\$COTTON Cotton - Continuous Contract (EOD) ICE

13-Oct-2017

Open 69.00 High 69.88 Low 67.66 Close 68.62 Volume 50.0K Chg -0.22 (-0.32%)

© StockCharts.com

▲ CMF(20) -0.127

📊 \$COTTON (Weekly) 68.62

— BB(20,2.0) 64.23 - 69.82 - 75.41

— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17

■ Volume 50.03K, EMA(50) 82.01K

Chart 40. Cotton, Weekly Chart, 2014 - October 13, 2017



\$COTTON Cotton - Continuous Contract (EOD) ICE
13-Oct-2017

Open 67.74 High 68.94 Low 67.67 Close 68.62 Volume 11.0K Chg +0.78 (+1.15%) ▲

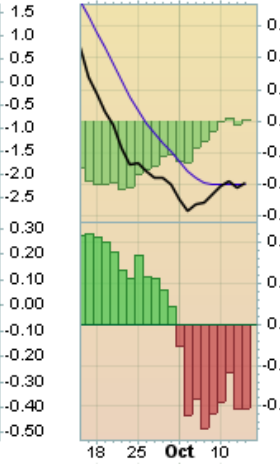
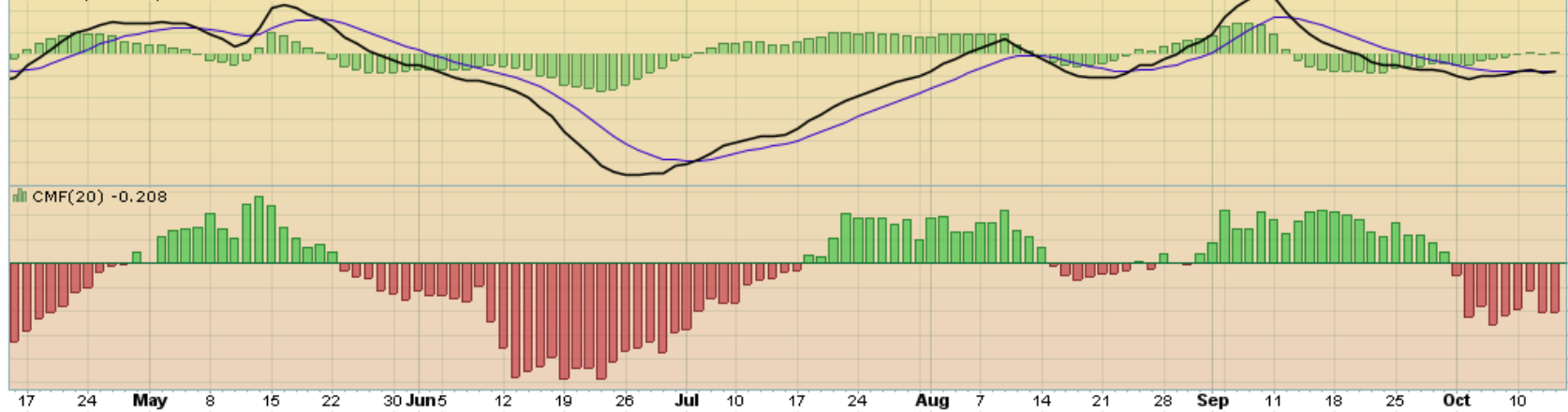
© StockCharts.com

● Cotton - Continuous Contract (EOD) (Daily) 68.62
— BB(20,2,0) 67.56 - 68.66 - 69.76
— PIVOTS 62.80, 65.62, 70.69, 73.51, 78.58
■ Volume 10,971

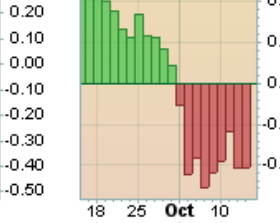
Chart 41. Cotton, Daily Chart,
September 2016 – October 13, 2017



— MACD(12,26,9) -0.382, -0.396, 0.013



■ CMF(20) -0.208



\$COTTON Cotton - Continuous Contract (EOD) ICE

13-Oct-2017

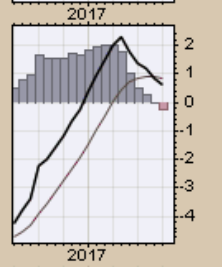
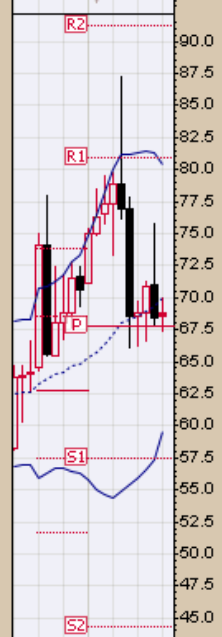
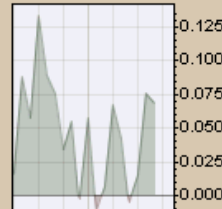
© StockCharts.com

Open 68.80 High 69.97 Low 67.40 Close 68.62 Volume 126.6K Chg +0.17 (+0.25%)

▲ CMF(20) 0.068 (29 Sep)

☞ \$COTTON (Monthly) 68.62
— BB(20,2,0) 59.55 - 69.95 - 80.35
— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17

Chart 42. Cotton, Monthly Chart,
1997 - October 13, 2017



Wheat

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- Struggling, holding current levels at \$4.39 important and implies possibly building a base for higher prices

\$WHEAT Wheat - Continuous Contract (EOD) CME

13-Oct-2017

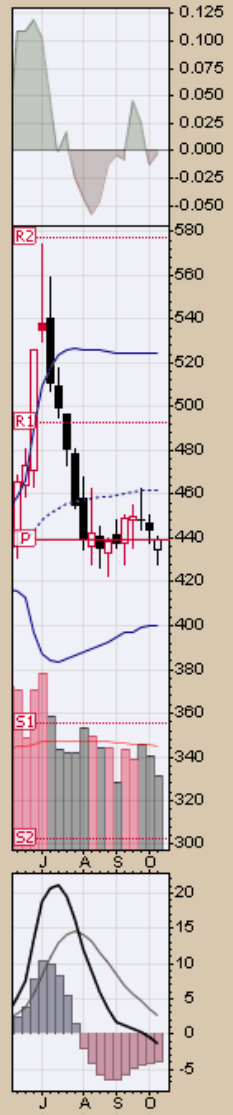
Open 435.00 High 440.75 Low 428.00 Close 439.50 Volume 246.7K Chg -4.00 (-0.90%)

© StockCharts.com

▲ CMF(20) -0.002

W \$WHEAT (Weekly) 439.50
BB(20,2,0) 400.28 - 462.20 - 524.12
PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83
Volume 245.71K, EMA(50) 346.52K

Chart 43. Wheat, Weekly Chart, 2014 – October 13, 2017



\$WHEAT Wheat - Continuous Contract (EOD) CME
13-Oct-2017

Wheat - Continuous Contract (EOD) (Daily) 439.50
BB(20,2,0) 430.49 - 445.83 - 461.16
PIVOTS 411.92, 430.08, 446.42, 464.58, 480.92
Volume 51,555

Open 430.75 High 440.75 Low 430.50 Close 439.50 Volume 51.6K Chg +9.00 (+2.09%) ▲

© StockCharts.com

Chart 44. Wheat, Daily Chart,
Nov 2016 – October 13, 2017



\$WHEAT Wheat - Continuous Contract (EOD) CME

13-Oct-2017

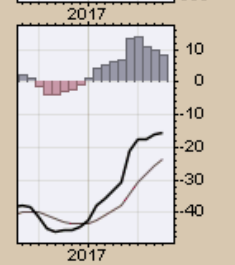
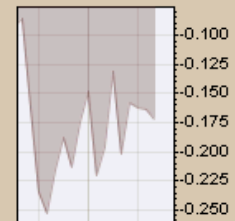
Open 446.50 High 450.50 Low 428.00 Close 439.50 Volume 557.9K Chg -8.75 (-1.95%)

© StockCharts.com

▲ CMF(20) -0.172 (29 Sep)

● \$WHEAT (Monthly) 439.50
— BB(20,2,0) 372.89 - 438.59 - 504.28
— PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83

Chart 45. Wheat, Monthly Chart,
2001 – October 13, 2017



S&P Sectors

XLFFinancial Select Sector SPDR Fund NYSE

13-Oct-2017

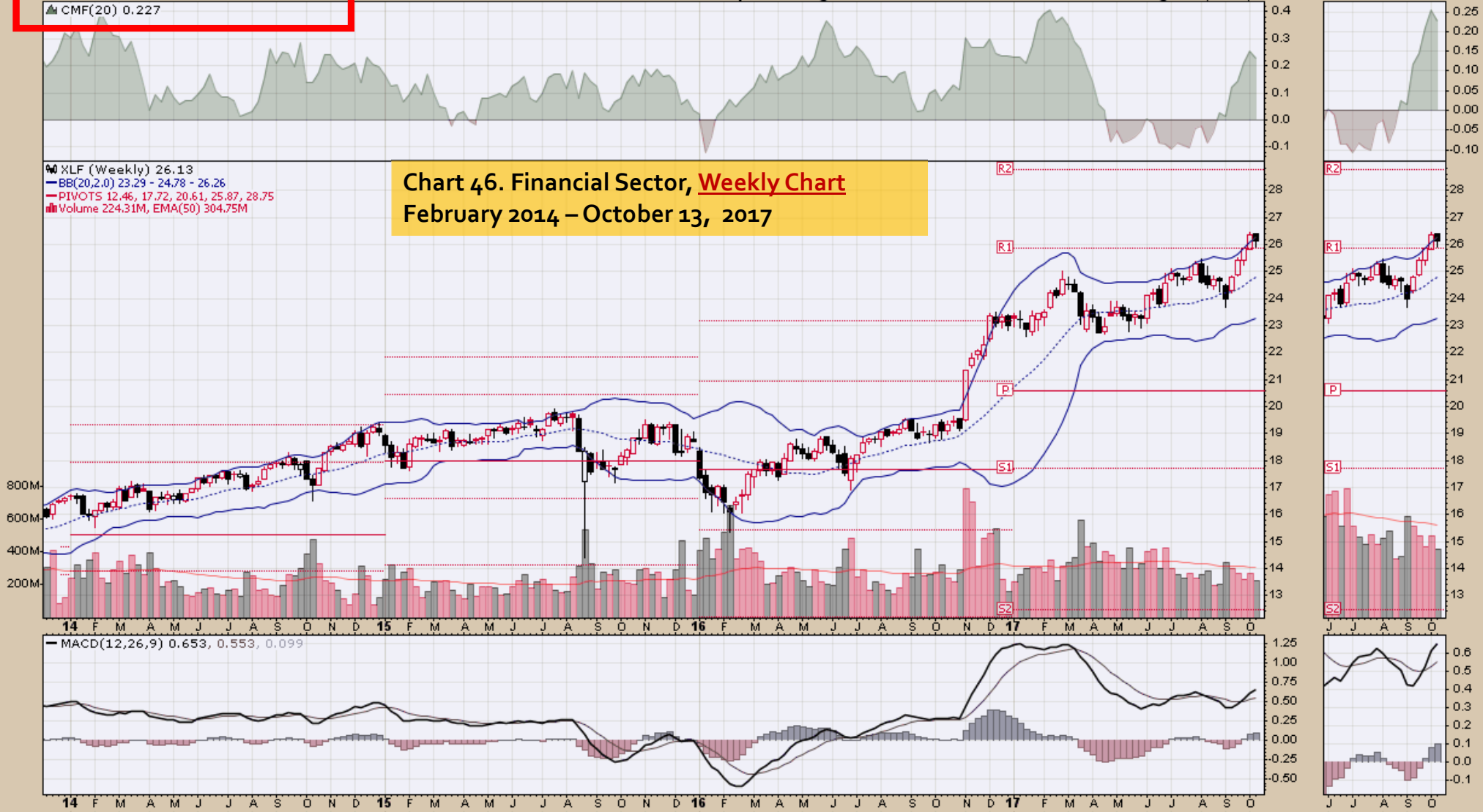
▲ CMF(20) 0.227

Open 26.42 High 26.42 Low 25.89 Close 26.13 Volume 224.3M Chg -0.22 (-0.83%)

© StockCharts.com

Chart 46. Financial Sector, Weekly Chart
February 2014 – October 13, 2017

● XLFF (Weekly) 26.13
— BB(20,2,0) 23.29 - 24.78 - 26.26
— PIVOTS 12.46, 17.72, 20.61, 25.87, 28.75
■ Volume 224.31M, EMA(50) 304.75M



XLV Health Care Select Sector SPDR Fund NYSE

13-Oct-2017

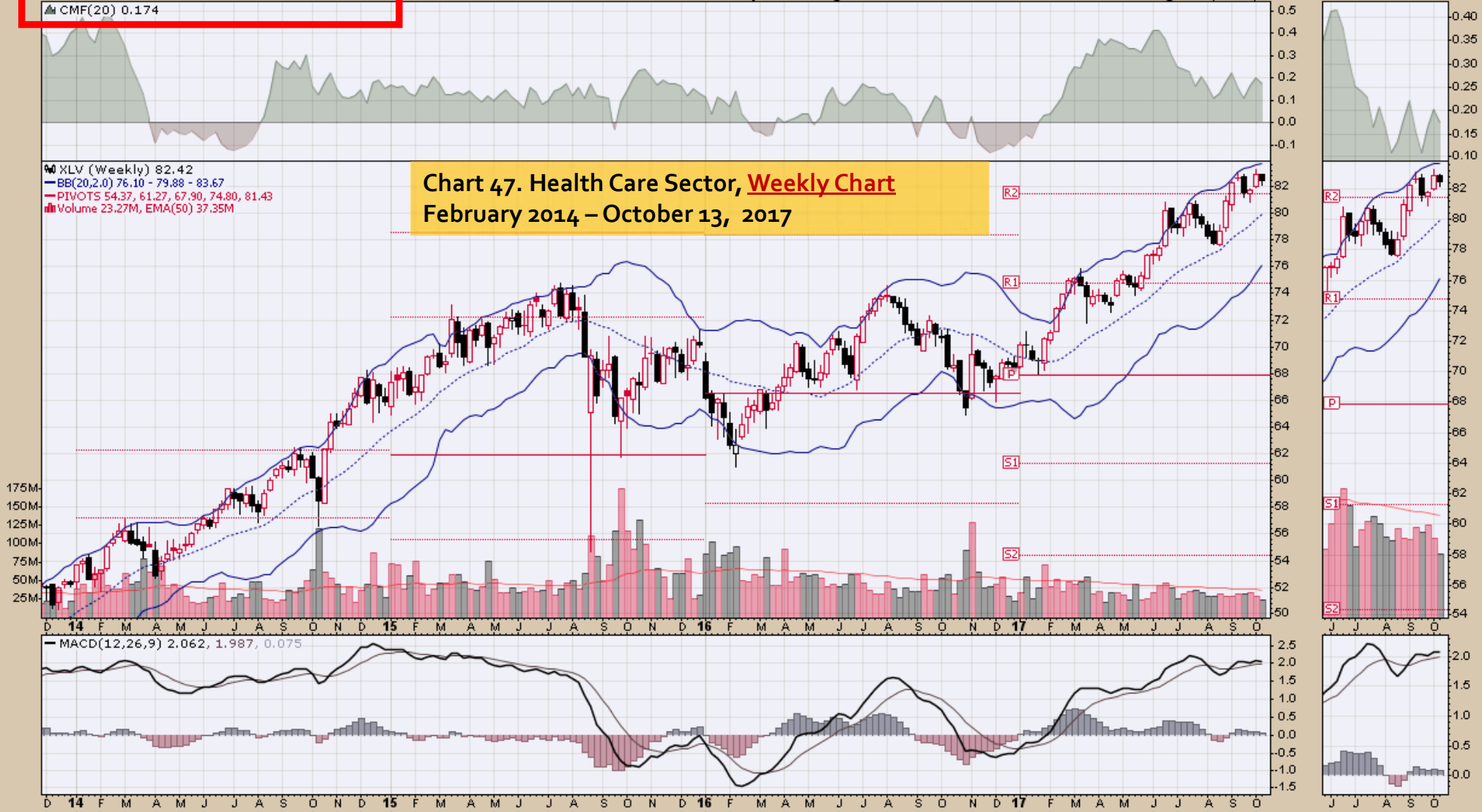
▲ CMF(20) 0.174

Open 82.88 High 82.90 Low 82.11 Close 82.42 Volume 23.3M Chg -0.47 (-0.57%)

© StockCharts.com

Chart 47. Health Care Sector, Weekly Chart
February 2014 – October 13, 2017

● XLV (Weekly) 82.42
— BB(20,2,0) 76.10 - 79.88 - 83.67
— PIVOTS 54.37, 61.27, 67.90, 74.80, 81.43
■ Volume 23.27M, EMA(50) 37.35M



XLK Technology Select Sector SPDR Fund NYSE

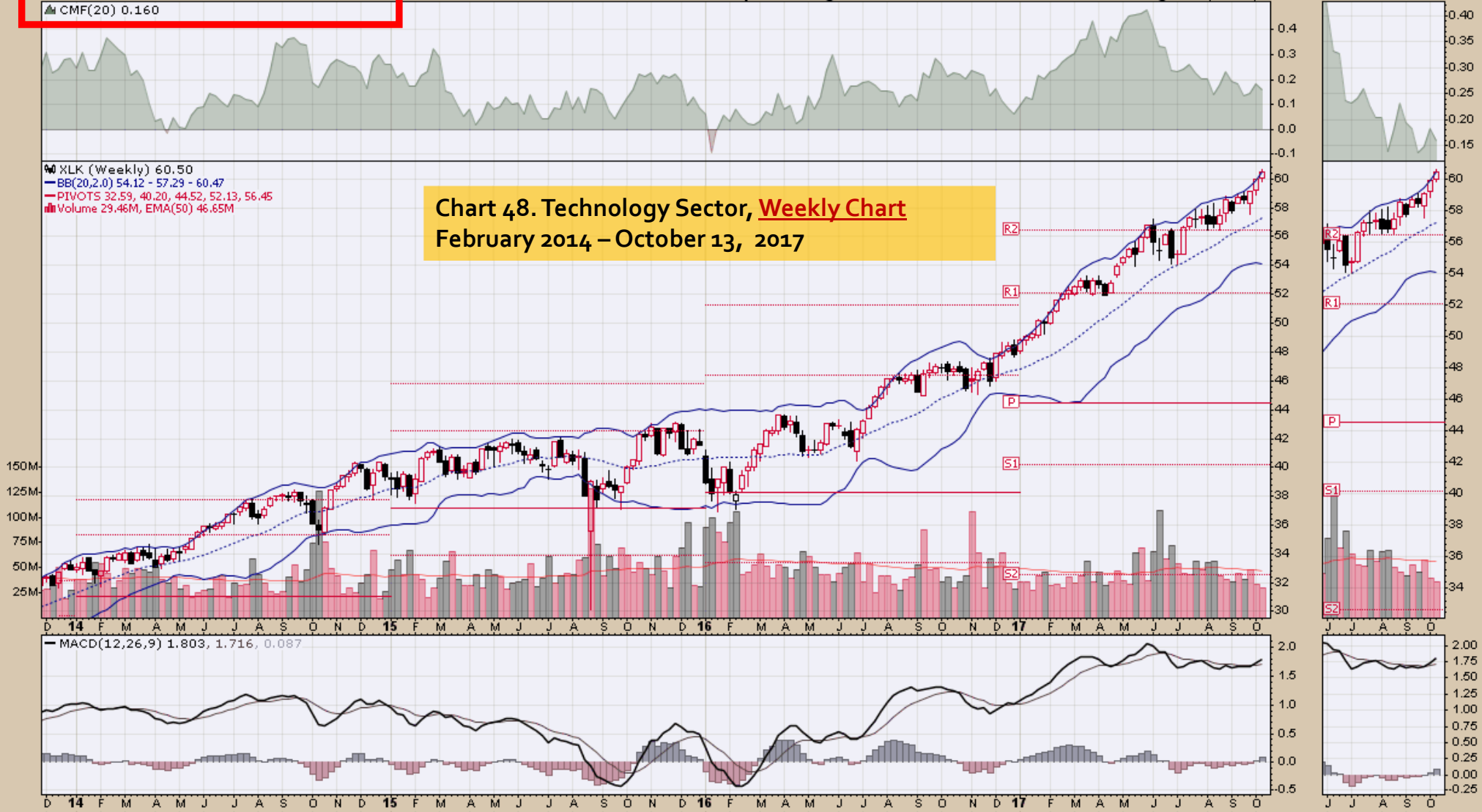
13-Oct-2017

▲ CMF(20) 0.160

Open 60.04 High 60.60 Low 59.85 Close 60.50 Volume 29.5M Chg +0.55 (+0.92%) ▲

© StockCharts.com

Chart 48. Technology Sector, Weekly Chart
February 2014 – October 13, 2017



XLI Industrial Select Sector SPDR Fund NYSE

13-Oct-2017

▲ CMF(20) 0.347

Open 71.97 High 72.62 Low 71.63 Close 72.06 Volume 39.2M Chg +0.12 (+0.17%) ▲

© StockCharts.com

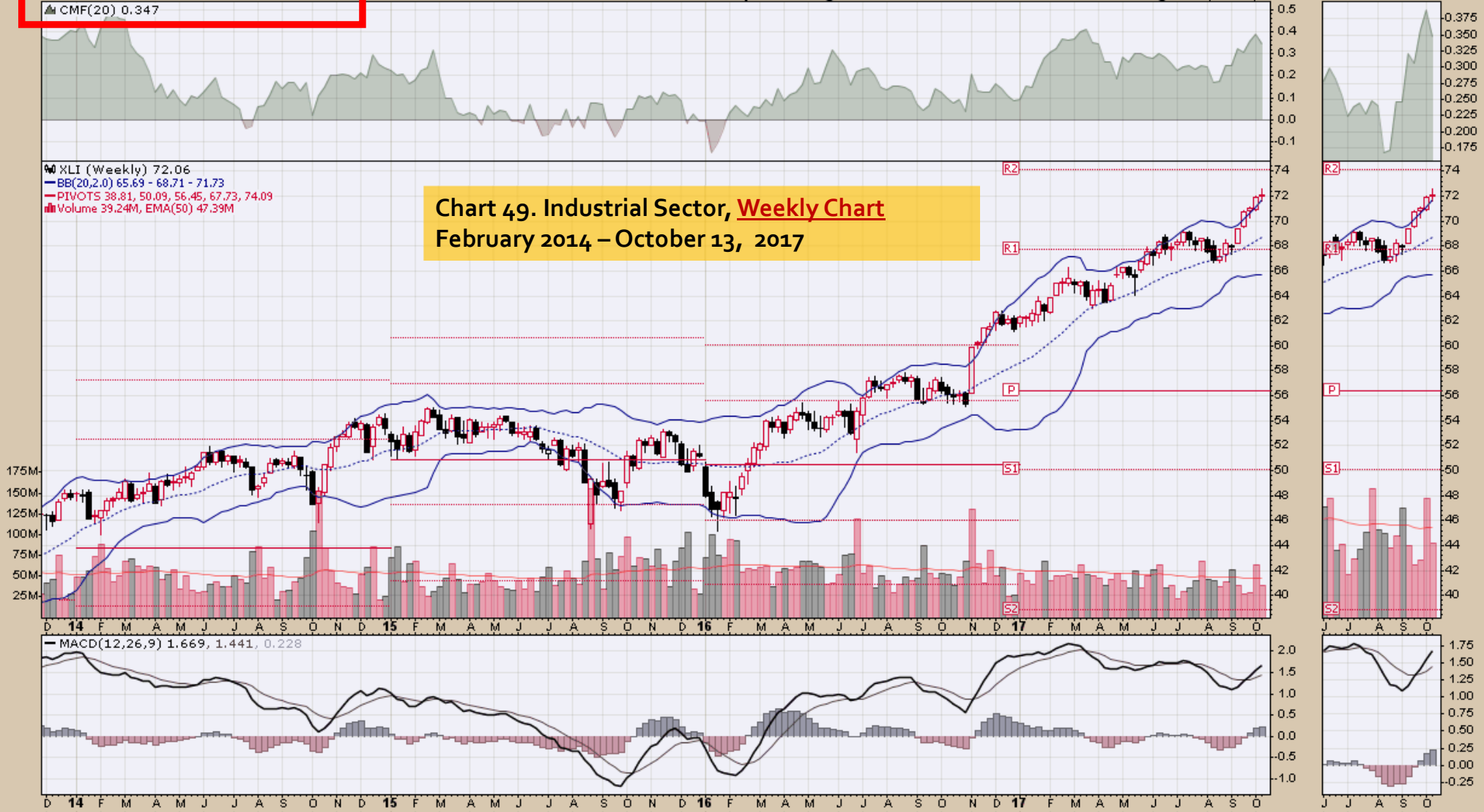
Chart 49. Industrial Sector, Weekly Chart
February 2014 – October 13, 2017

XLI (Weekly) 72.06

BB(20,2.0) 65.69 - 68.71 - 71.73

PIVOTS 38.81, 50.09, 56.45, 67.73, 74.09

Volume 39.24M, EMA(50) 47.39M



XLB Materials Select Sector SPDR Fund NYSE

13-Oct-2017

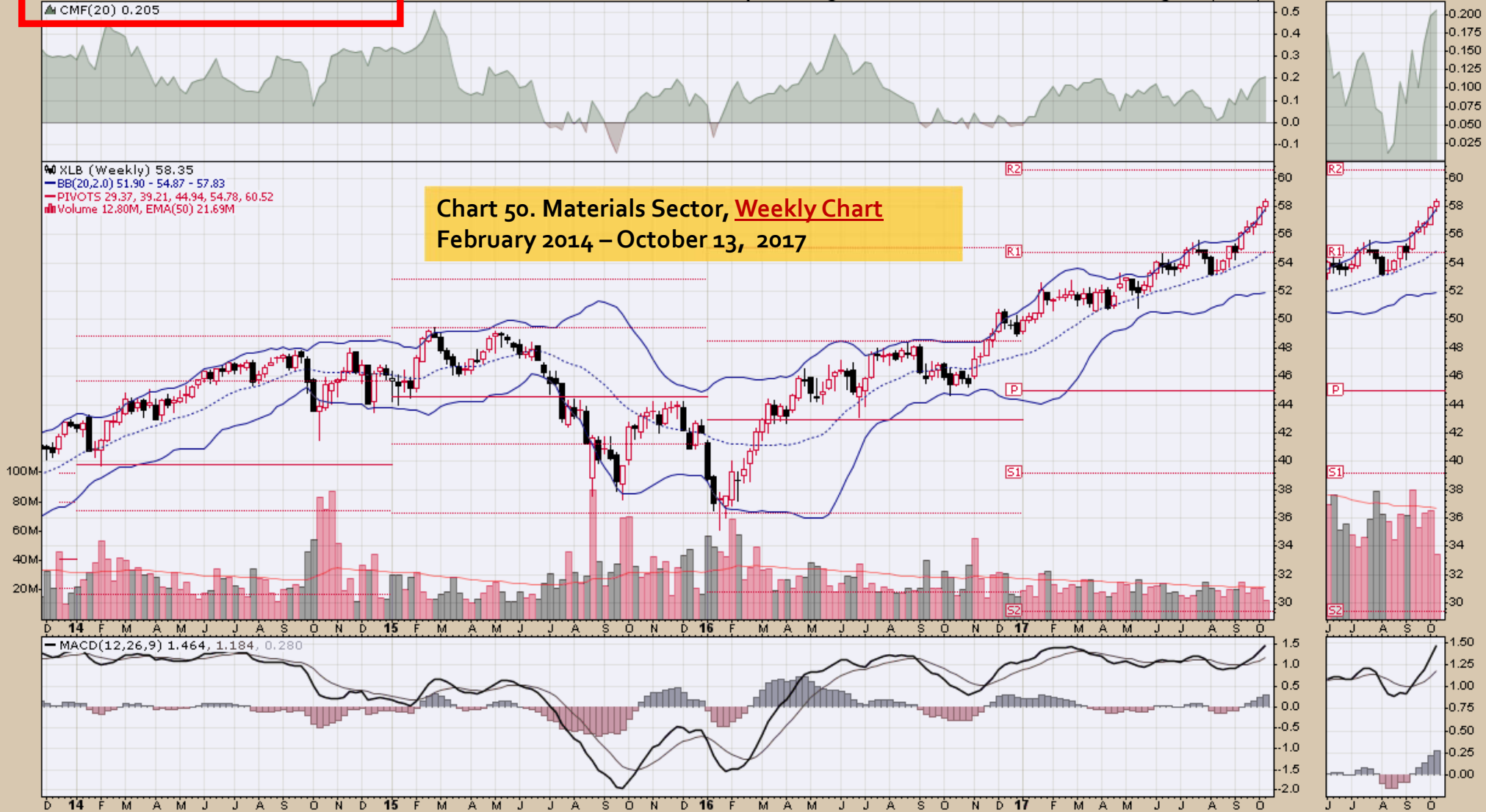
▲ CMF(20) 0.205

Open 57.96 High 58.50 Low 57.66 Close 58.35 Volume 12.8M Chg +0.46 (+0.78%) ▲

© StockCharts.com

Chart 50. Materials Sector, Weekly Chart
February 2014 – October 13, 2017

● XLB (Weekly) 58.35
— BB(20,2.0) 51.90 - 54.87 - 57.83
— PIVOTS 29.37, 39.21, 44.94, 54.78, 60.52
■ Volume 12.80M, EMA(50) 21.69M



XLE Energy Select Sector SPDR Fund NYSE

13-Oct-2017

▲ CMF(20) 0.071

Open 68.15 High 68.93 Low 67.80 Close 68.14 Volume 42.9M Chg +0.07 (+0.10%) ▲

© StockCharts.com

Chart 51. Energy Sector, Weekly Chart
February 2014 – October 13, 2017



XLU Utilities Select Sector SPDR Fund NYSE

13-Oct-2017

▲ CMF(20) 0.059

Open 53.53 High 54.77 Low 53.43 Close 54.15 Volume 57.5M Chg +0.72 (+1.35%) ▲

© StockCharts.com

XLU (Weekly) 54.15

BB(20,2.0) 51.22 - 53.30 - 55.38

PIVOTS 35.37, 41.41, 46.14, 52.18, 56.91

Volume 57.52M, EMA(50) 61.32M

Chart 52. Utilities Sector, Weekly Chart
February 2014 – October 13, 2017



XLP Consumer Staples Select Sector SPDR Fund NYSE
13-Oct-2017
▲ CMF(20) -0.180

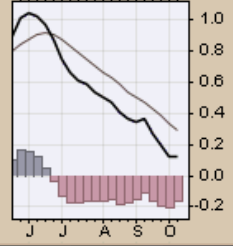
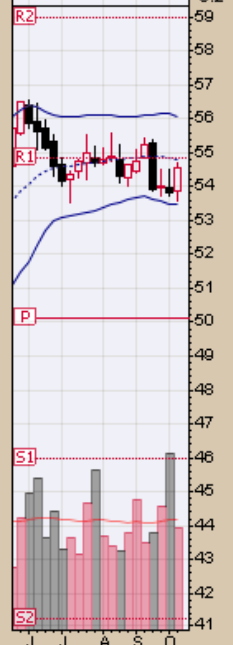
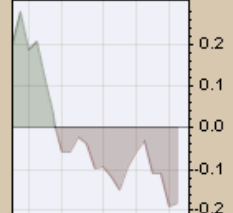
Open 53.88 High 54.71 Low 53.56 Close 54.57 Volume 50.0M Chg +0.76 (+1.41%) ▲

© StockCharts.com



XLP (Weekly) 54.57
BB(20,2.0) 53.48 - 54.77 - 56.07
PIVOTS 41.23, 45.98, 50.10, 54.84, 58.96
Volume 49.95M, EMA(50) 54.06M

Chart 53. Consumer Staples Sector
Weekly Chart
February 2014 – October 13, 2017



XLY Consumer Discretionary Select Sector SPDR Fund NYSE

13-Oct-2017

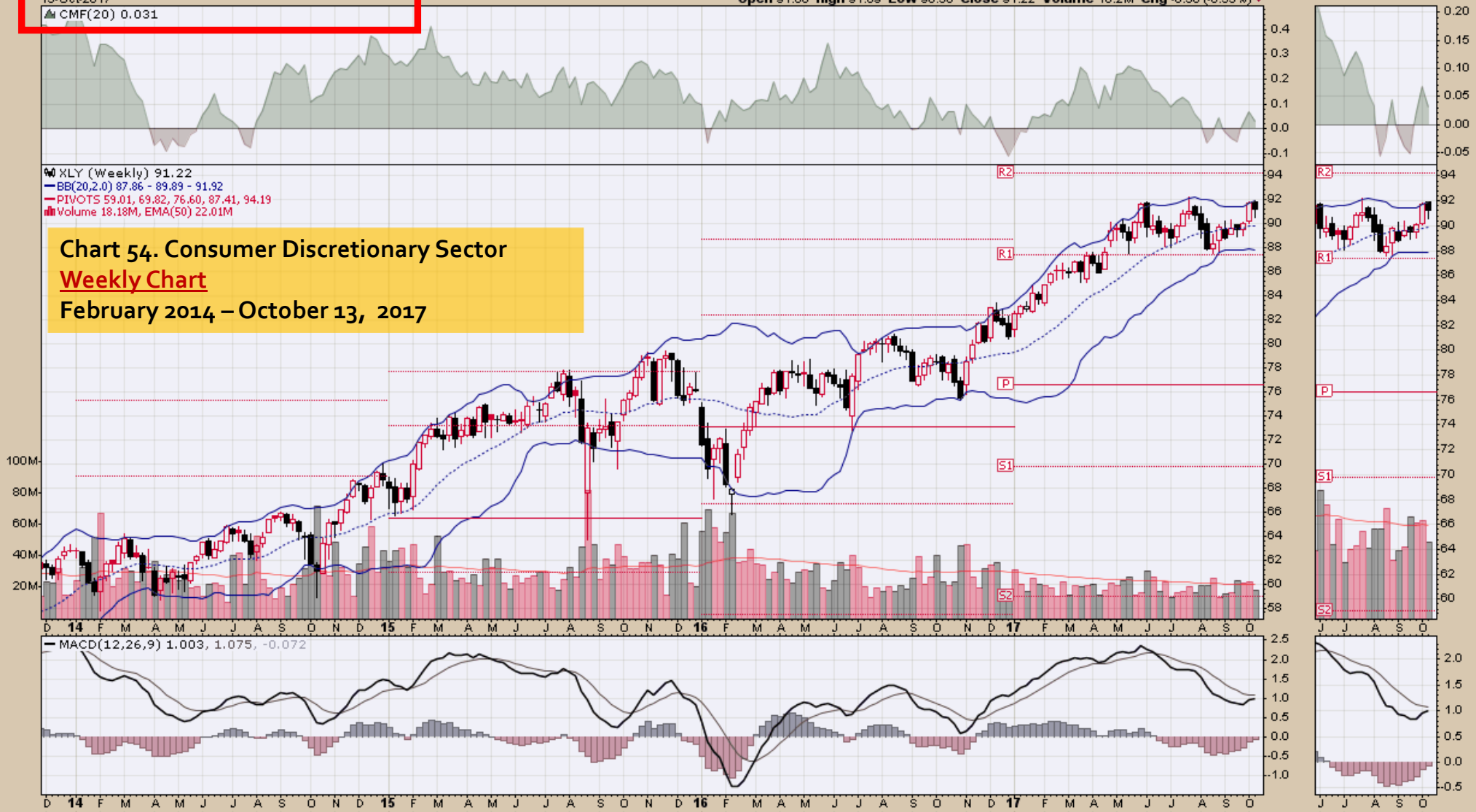
▲ CMF(20) 0.031

Open 91.88 High 91.89 Low 90.58 Close 91.22 Volume 18.2M Chg -0.50 (-0.55%)

© StockCharts.com

▲ XLY (Weekly) 91.22
— BB(20,2.0) 87.86 - 89.89 - 91.92
— PIVOTS 59.01, 69.82, 76.60, 87.41, 94.19
■ Volume 18.18M, EMA(50) 22.01M

Chart 54. Consumer Discretionary Sector
Weekly Chart
February 2014 – October 13, 2017



Commodity ETFs

Chart Book Index

Market Price Considerations for Week Beginning October 16, 2017

Chart Book Index – **Commodity ETFs**

- Chart 55. Cotton, Weekly Chart, 2014 – October 13, 2017
- Chart 56. Brent Oil, Weekly Chart, 2014 – October 13, 2017
- Chart 57. Corn, Weekly Chart, 2014 – October 13, 2017
- Chart 58. Livestock, Weekly Chart, 2014 – October 13, 2017
- Chart 59. Agriculture, Weekly Chart, 2014 – October 13, 2017
- Chart 60. Base Metals, Weekly Chart, 2014 – October 13, 2017
- Chart 61. Commodity Index, Weekly Chart, 2014 – October 13, 2017
- Chart 62. Energy, Weekly Chart, 2014 – October 13, 2017
- Chart 63. Precious Metals, Weekly Chart, 2014 – October 13, 2017
- Chart 64. Commodity Index, Weekly Chart, 2014 – October 13, 2017
- Chart 65. Natural Gas, Weekly Chart, 2014 – October 13, 2017
- Chart 66. Gold, Weekly Chart, 2014 – October 13, 2017
- Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – October 13, 2017
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Chart Book Index

Market Price Considerations for Week Beginning October 16, 2017

Chart Book Index – Commodity ETFs

- Chart 69. Grains, Weekly Chart, 2014 – October 13, 2017
- Chart 70. Nickel, Weekly Chart, 2014 – October 13, 2017
- Chart 71. Aluminum, Weekly Chart, 2014 – October 13, 2017
- Chart 72. Coffee, Weekly Chart, 2014 – October 13, 2017
- Chart 73. Lead, Weekly Chart, 2014 – October 13, 2017
- Chart 74. Lithium, Weekly Chart, 2014 – October 13, 2017
- Chart 75. Cocoa, Weekly Chart, 2014 – October 13, 2017
- Chart 76. Palladium, Weekly Chart, 2014 – October 13, 2017
- Chart 77. Platinum, Weekly Chart, 2014 – October 13, 2017
- Chart 78. Sugar, Weekly Chart, 2014 – October 13, 2017
- Chart 79. Silver, Weekly Chart, 2014 – October 13, 2017
- Chart 80. Soybeans, Weekly Chart, 2014 – October 13, 2017

Chart Book Index

Market Price Considerations for Week Beginning October 16, 2017

Chart Book Index – **Commodity ETFs**

- Chart 81. Gasoline, Weekly Chart, 2014 – October 13, 2017
- Chart 82. Natural Gas, Weekly Chart, 2014 – October 13, 2017
- Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – October 13, 2017
- Chart 84. US Oil Fund, Weekly Chart, 2014 – October 13, 2017
- Chart 85. Wheat, Weekly Chart, 2014 – October 13, 2017

BAL iPath Bloomberg Cotton Subindex Total Return ETN NYSE

13-Oct-2017

▲ CMF(20) -0.244

Open 45.15 High 46.02 Low 44.77 Close 45.40 Volume 10.3K Chg +0.01 (+0.02%) ▲

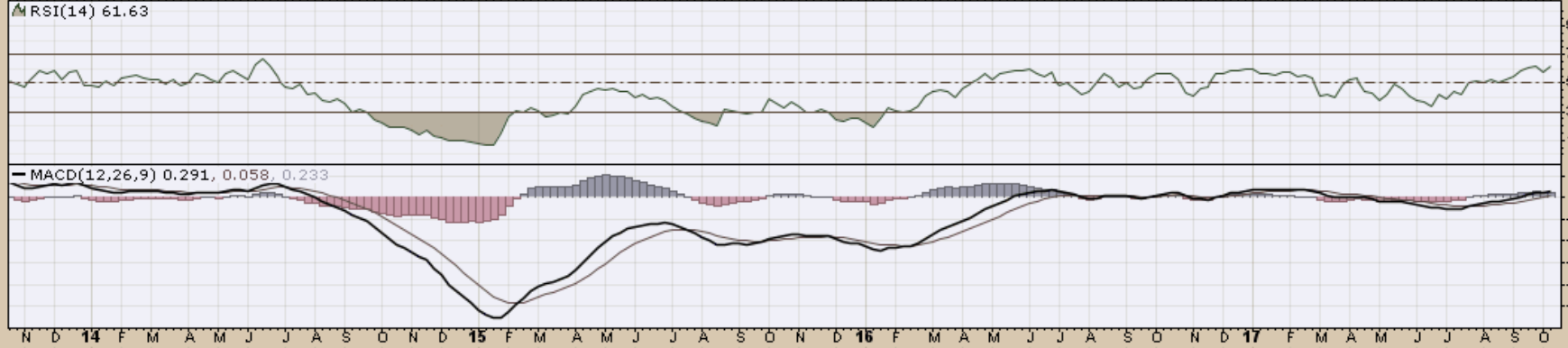
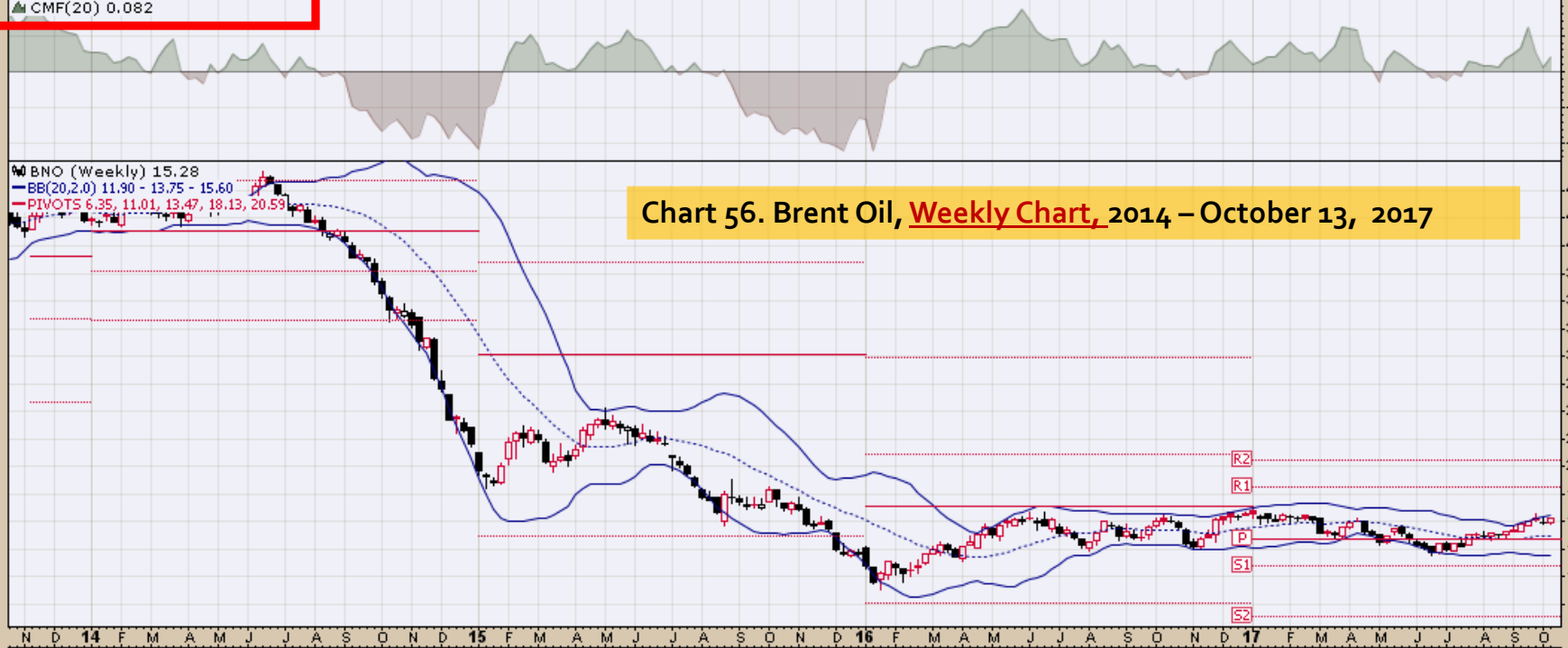
© StockCharts.com

Chart 55. Cotton, Weekly Chart, 2014 – October 13, 2017



BNO United States Brent Oil Fund NYSE
13-Oct-2017
▲ CMF(20) 0.082

© StockCharts.com
Open 14.90 High 15.32 Low 14.81 Close 15.28 Volume 447.7K Chg +0.42 (+2.83%) ▲



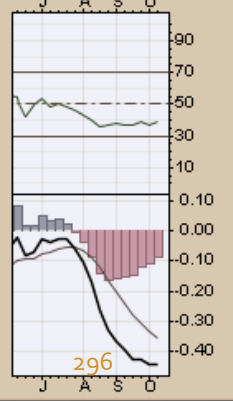
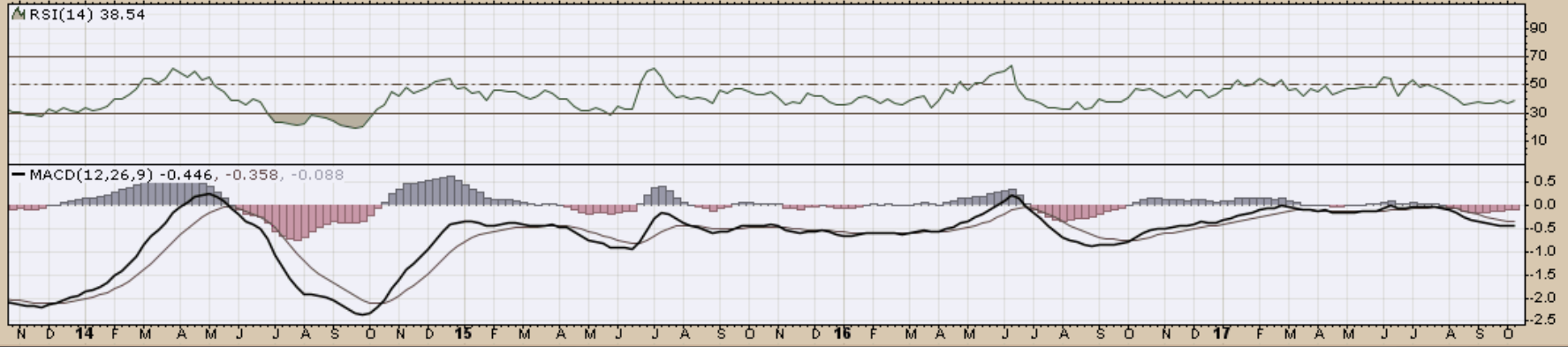
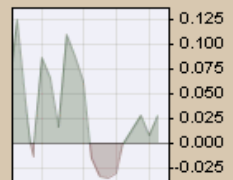
CORN Teucrium Corn Fund NYSE

13-Oct-2017

▲ CMF(20) 0.029

Open 17.42 High 17.57 Low 17.08 Close 17.51 Volume 336.1K Chg +0.10 (+0.57%) ▲

© StockCharts.com



COW iPath Bloomberg Livestock Subindex Total Return ETN NYSE
13-Oct-2017
▲ CMF(20) 0.057

Open 23.48 High 23.87 Low 23.26 Close 23.52 Volume 80.8K Chg +0.18 (+0.77%) ▲

© StockCharts.com

Chart 58. Livestock, Weekly Chart, 2014 – October 13, 2017



DBA PowerShares DB Agriculture Fund NYSE
13-Oct-2017
▲ CMF(20) 0.252

Open 19.02 High 19.19 Low 18.96 Close 19.14 Volume 3.3M Chg +0.05 (+0.26%)

© StockCharts.com

Chart 59. Agriculture, Weekly Chart, 2014 – October 13, 2017



DBB PowerShares DB Base Metals Fund NYSE
13-Oct-2017
▲ CMF(20) 0.221

Open 18.58 High 18.88 Low 18.56 Close 18.75 Volume 412.3K Chg +0.23 (+1.24%)

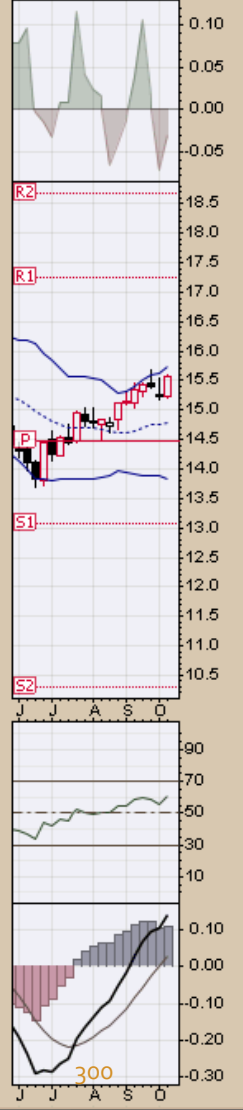
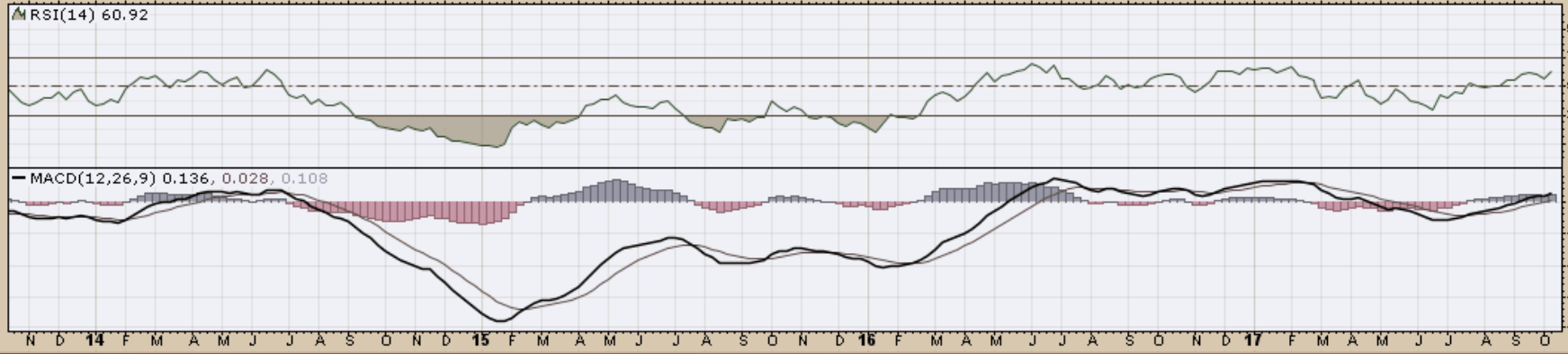
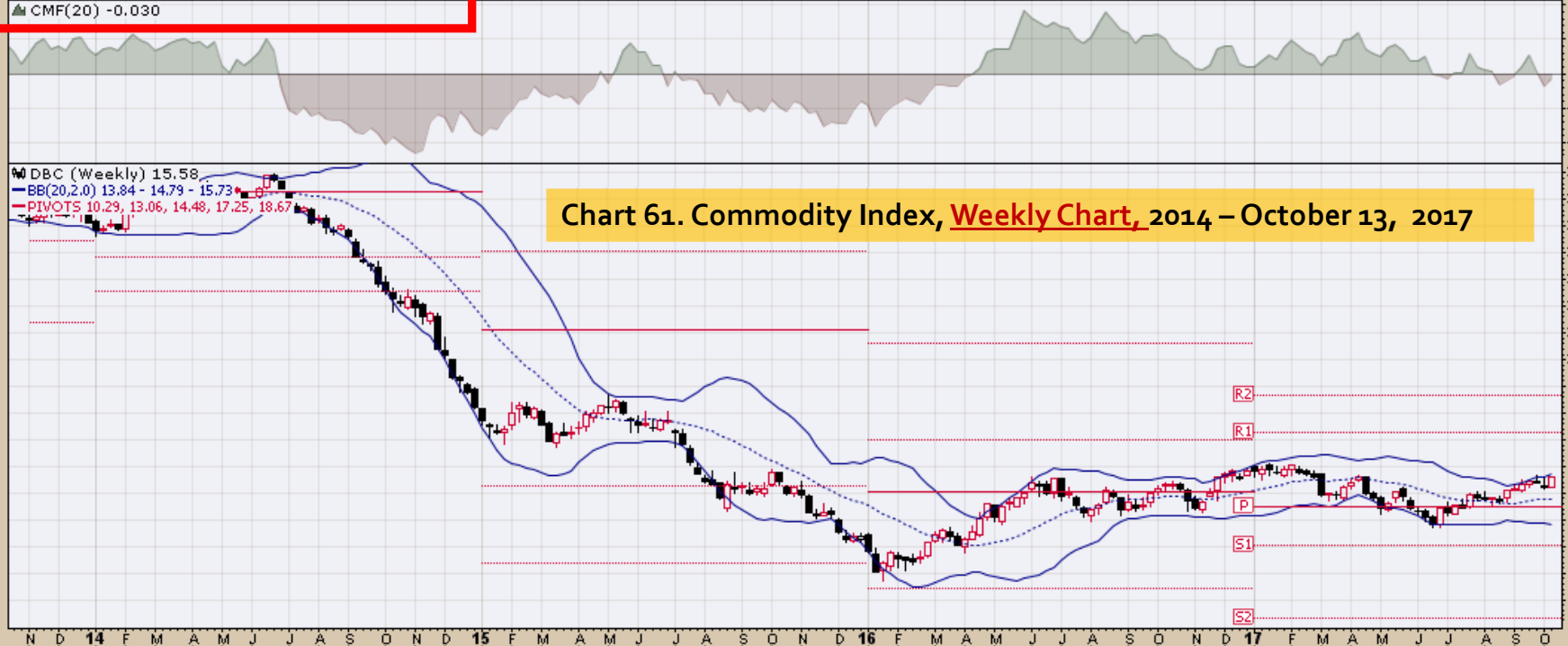
© StockCharts.com

Chart 60. Base Metals, Weekly Chart, 2014 – October 13, 2017



DBC PowerShares DB Commodity Index Tracking Fund NYSE
13-Oct-2017
▲ CMF(20) -0.030

© StockCharts.com
Open 15.23 High 15.60 Low 15.20 Close 15.58 Volume 3.4M Chg +0.35 (+2.30%)



DBE PowerShares DB Energy Fund NYSE

13-Oct-2017

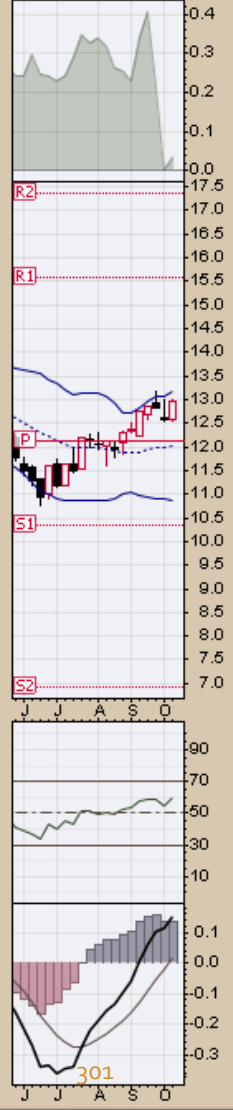
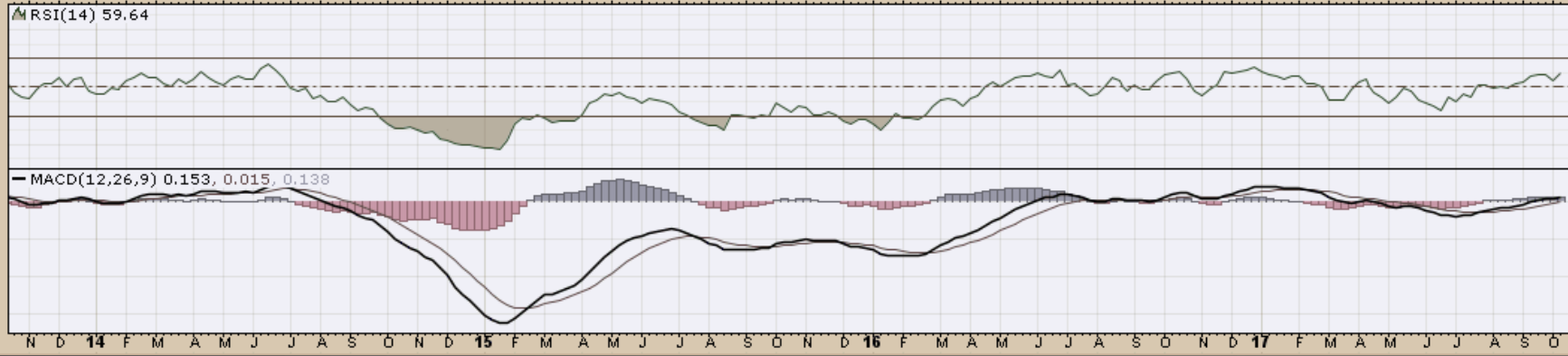
▲ CMF(20) 0.038

© StockCharts.com

Open 12.59 High 13.00 Low 12.56 Close 12.97 Volume 213.4K Chg +0.38 (+3.02%) ▲

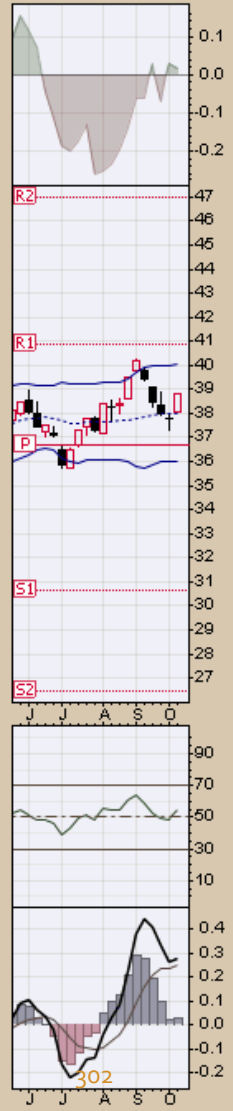
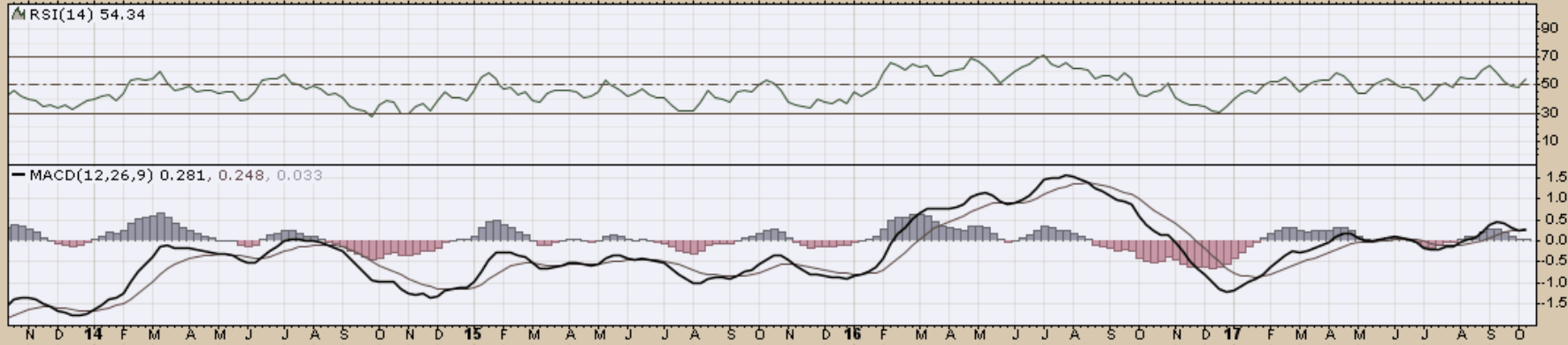
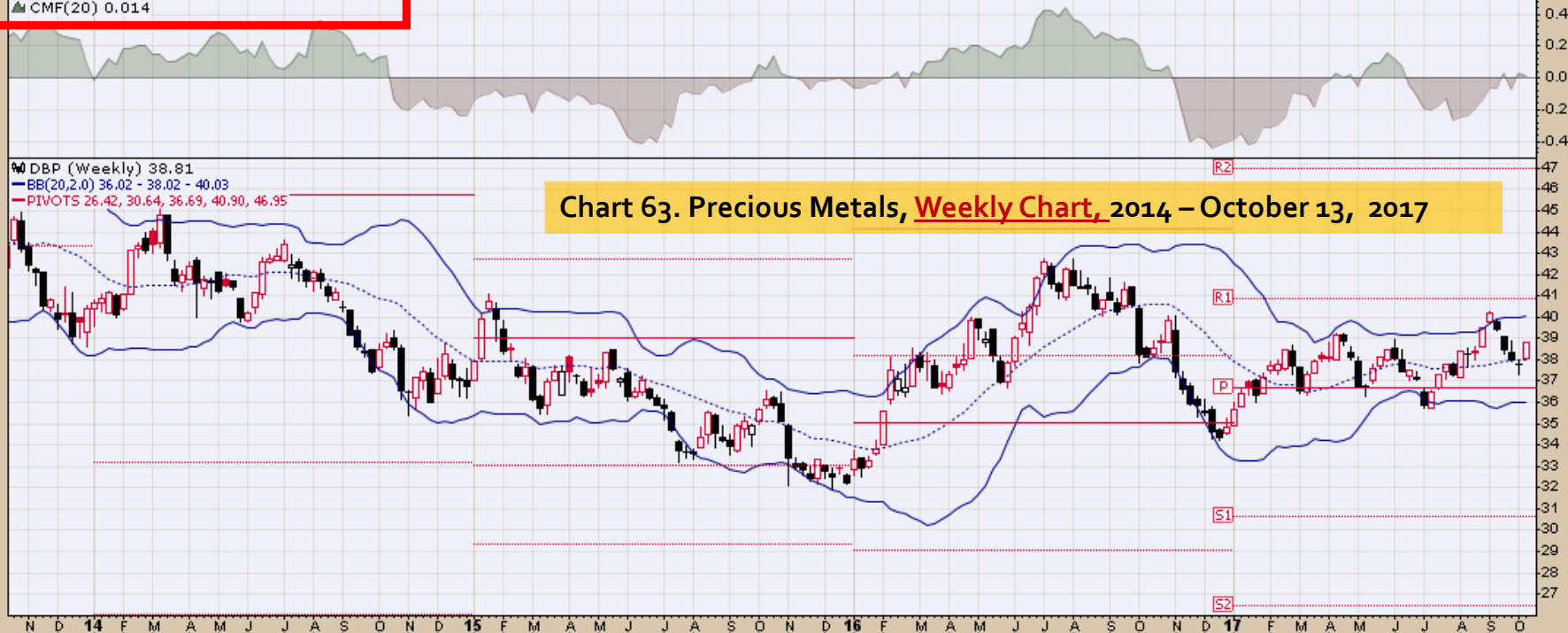


Chart 62. Energy, Weekly Chart, 2014 - October 13, 2017



DBP PowerShares DB Precious Metals Fund NYSE
13-Oct-2017
▲ CMF(20) 0.014

© StockCharts.com
Open 38.07 High 38.81 Low 38.04 Close 38.81 Volume 36.3K Chg +0.99 (+2.62%) ▲



DJP iPath Bloomberg Commodity Index Total Return ETN NYSE
13-Oct-2017

© StockCharts.com

Open 23.13 High 23.73 Low 23.12 Close 23.71 Volume 399.5K Chg +0.60 (+2.60%) ▲

▲ CMF(20) -0.092

▲ DJP (Weekly) 23.71
— BB(20,2,0) 21.97 - 22.92 - 23.87
— PIVOTS 17.08, 20.65, 23.08, 26.65, 29.08

Chart 64. Commodity Index, Weekly Chart, 2014 – October 13, 2017



MRSI(14) 57.31

— MACD(12,26,9) 0.060, -0.039, 0.099

303

GAZ iPath Bloomberg Natural Gas Subindex Total Return ETN NYSE
13-Oct-2017
▲ CMF(20) -0.194

Open 0.28 High 0.30 Low 0.27 Close 0.29 Volume 169.7K Chg -0.00 (-0.14%)

© StockCharts.com

Chart 65. Natural Gas, Weekly Chart, 2014 – October 13, 2017



GLD SPDR Gold Shares NYSE

13-Oct-2017

▲ CMF(20) 0.124

© StockCharts.com

Open 121.64 High 123.86 Low 121.55 Close 123.82 Volume 30.1M Chg +2.73 (+2.25%) ▲

Chart 66. Gold, Weekly Chart, 2014 – October 13, 2017

GLD (Weekly) 123.82
— BB(20,2,0) 115.33 - 121.39 - 127.44
— PIVOTS 85.75, 97.68, 114.42, 126.35, 143.08



▲ RSI(14) 55.64

— MACD(12,26,9) 1.309, 1.291, 0.017

305

GSP iPath S&P GSCI Total Return Index ETN NYSE

13-Oct-2017

▲ CMF(20) -0.191

© StockCharts.com

Open 13.65 High 14.05 Low 13.65 Close 14.05 Volume 7,067 Chg +0.44 (+3.23%)▲

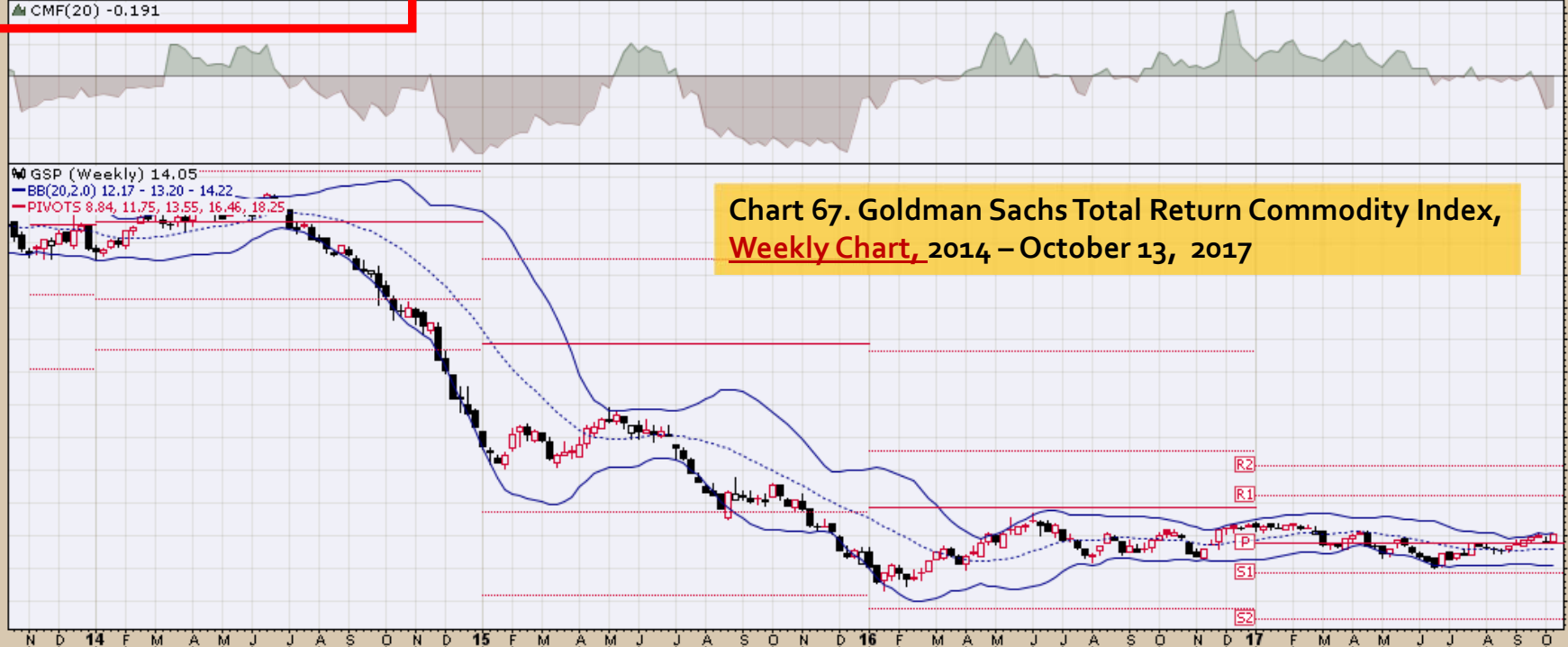
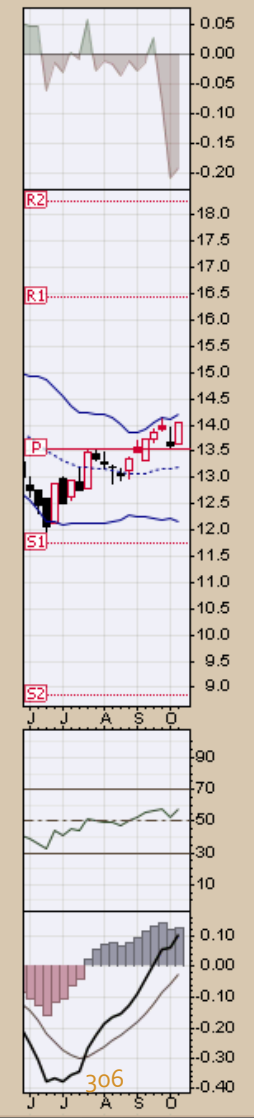
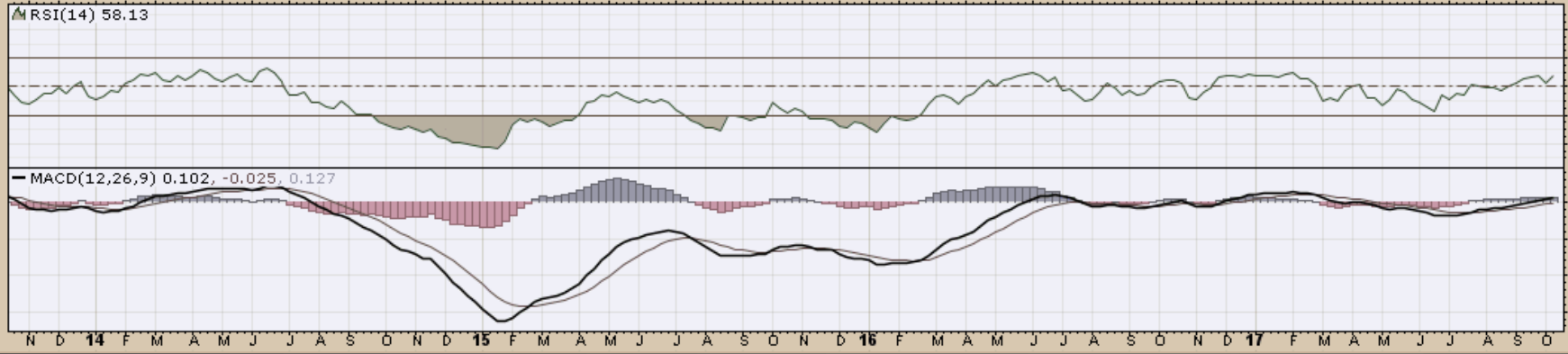


Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – October 13, 2017



JJC iPath Bloomberg Copper Subindex Total Return ETN NYSE
13-Oct-2017
▲ CMF(20) 0.332

Open 34.40 High 35.86 Low 34.37 Close 35.74 Volume 146.1K Chg +1.34 (+3.90%) ▲

© StockCharts.com



JJG iPath Bloomberg Grains Subindex Total Return ETN NYSE
13-Oct-2017

© StockCharts.com

Open 25.60 High 25.97 Low 25.10 Close 25.94 Volume 178.5K Chg +0.28 (+1.10%)

▲ CMF(20) -0.032

▲ JJG (Weekly) 25.94 / 1
— BB(20,2,0) 24.17 - 27.14 - 30.11
— PIVOTS 19.96, 24.05, 30.71, 34.80, 41.46

Chart 6g. Grains, Weekly Chart, 2014 – October 13, 2017



JJN iPath Bloomberg Nickel Subindex Total Return ETN NYSE

13-Oct-2017

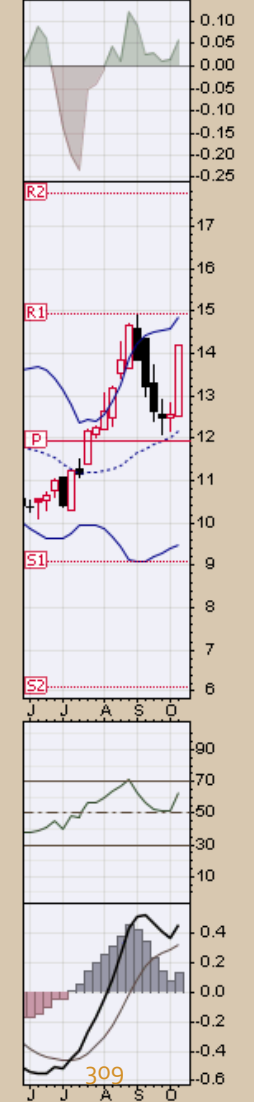
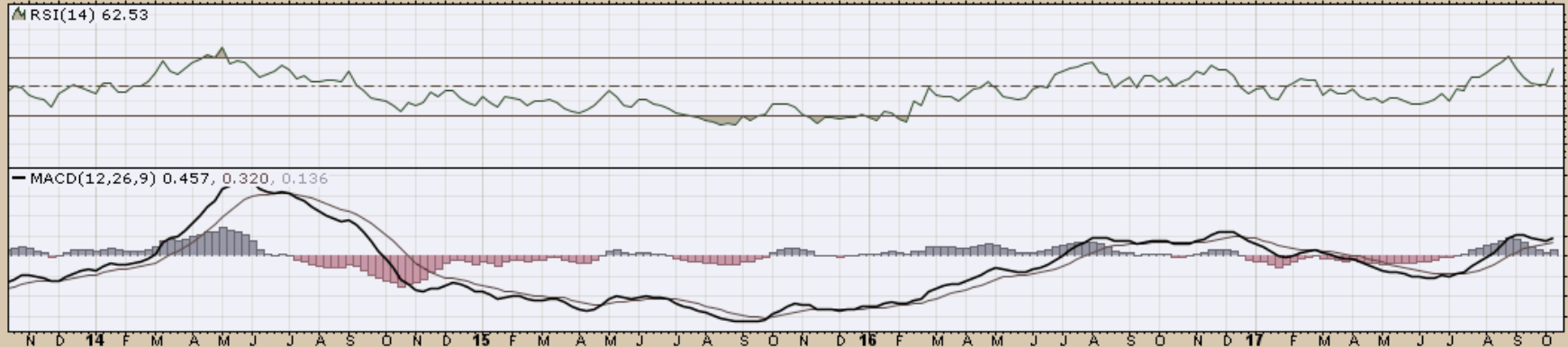
▲ CMF(20) 0.057

© StockCharts.com

Open 12.51 High 14.20 Low 12.51 Close 14.20 Volume 33.3K Chg +1.65 (+13.19%) ▲

▲ JJN (Weekly) 14.20
— BB(20,2,0) 9.46 - 12.17 - 14.87
— PIVOTS 6.11, 9.11, 11.93, 14.93, 17.75

Chart 70. Nickel, Weekly Chart, 2014 – October 13, 2017



JJU iPath Bloomberg Aluminum Subindex Total Return ETN NYSE
13-Oct-2017
▲ CMF(20) 0.037

Open 18.86 High 18.95 Low 18.51 Close 18.64 Volume 6,746 Chg -0.08 (-0.42%)

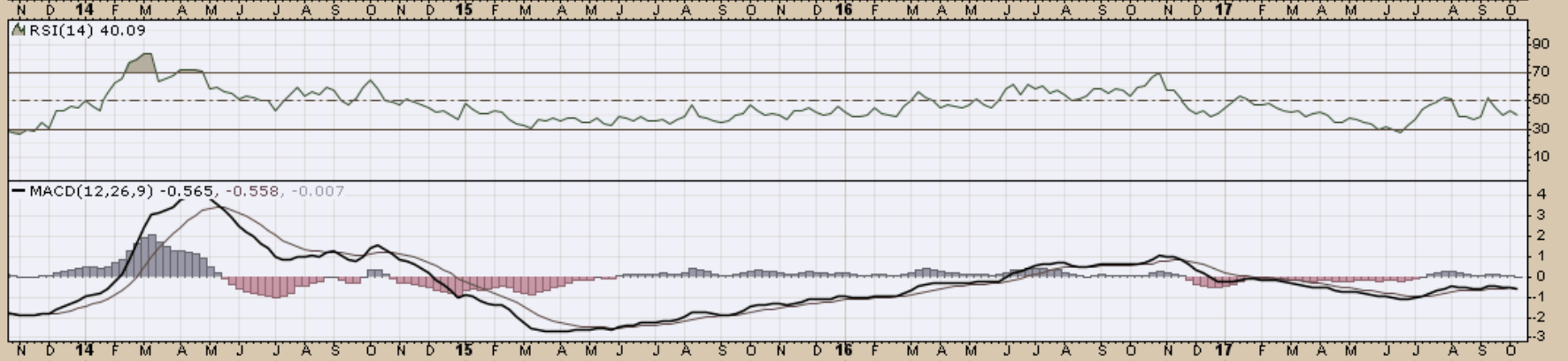
© StockCharts.com

Chart 71. Aluminum, Weekly Chart, 2014 – October 13, 2017



JO iPath Bloomberg Coffee Subindex Total Return ETN NYSE
13-Oct-2017
▲ CMF(20) 0.218

© StockCharts.com
Open 17.09 High 17.20 Low 16.22 Close 16.42 Volume 1.1M Chg -0.50 (-2.96%) ▼



LD iPath Bloomberg Lead Subindex Total Return ETN NYSE

13-Oct-2017

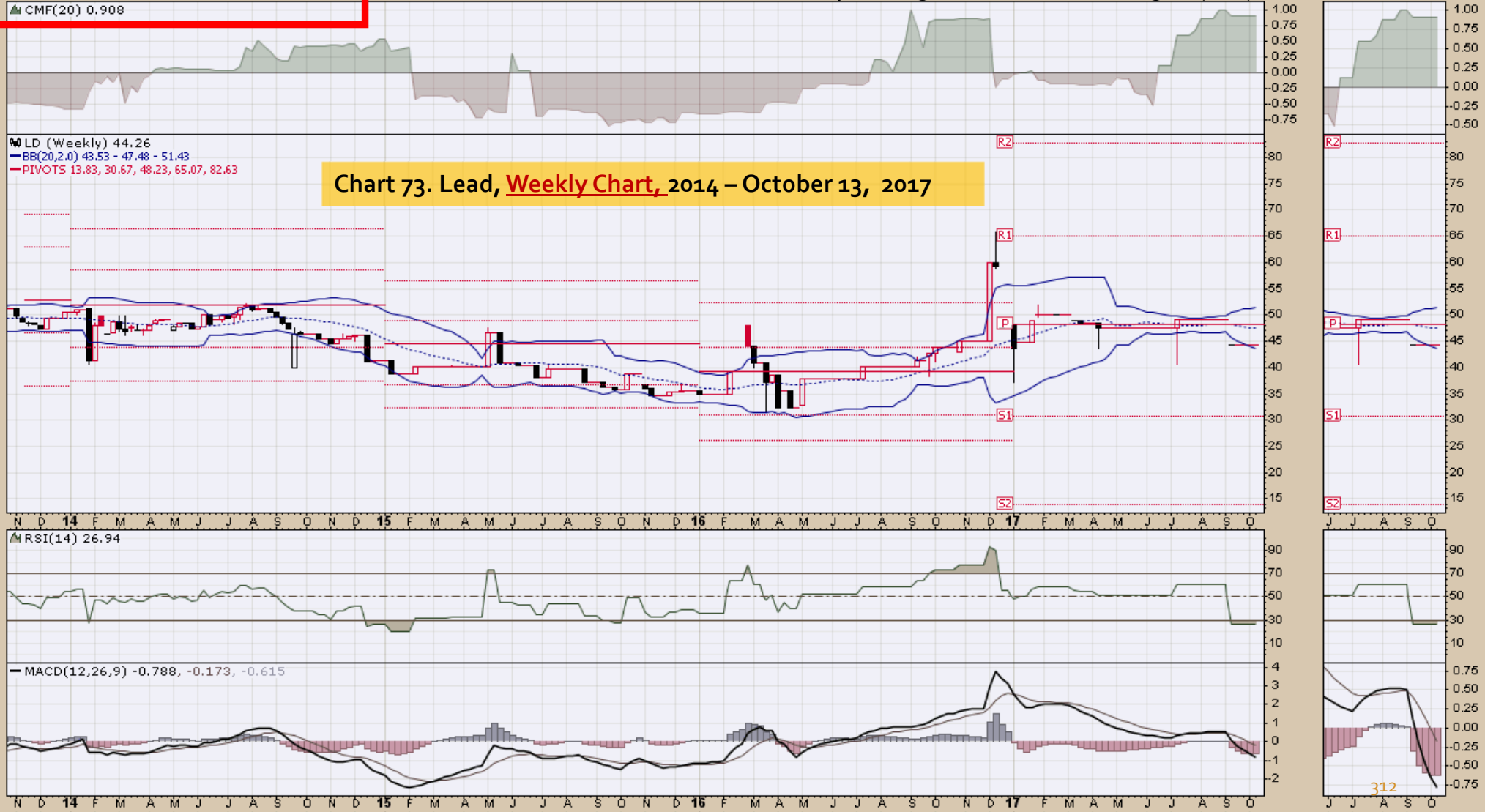
▲ CMF(20) 0.908

© StockCharts.com

Open 44.26 High 44.26 Low 44.26 Close 44.26 Chg +0.00 (+0.00%)

LD (Weekly) 44.26
BB(20,2,0) 43.53 - 47.48 - 51.43
PIVOTS 13.83, 30.67, 48.23, 65.07, 82.63

Chart 73. Lead, Weekly Chart, 2014 - October 13, 2017



LIT Global X Lithium ETF NYSE

13-Oct-2017

▲ CMF(20) 0.299

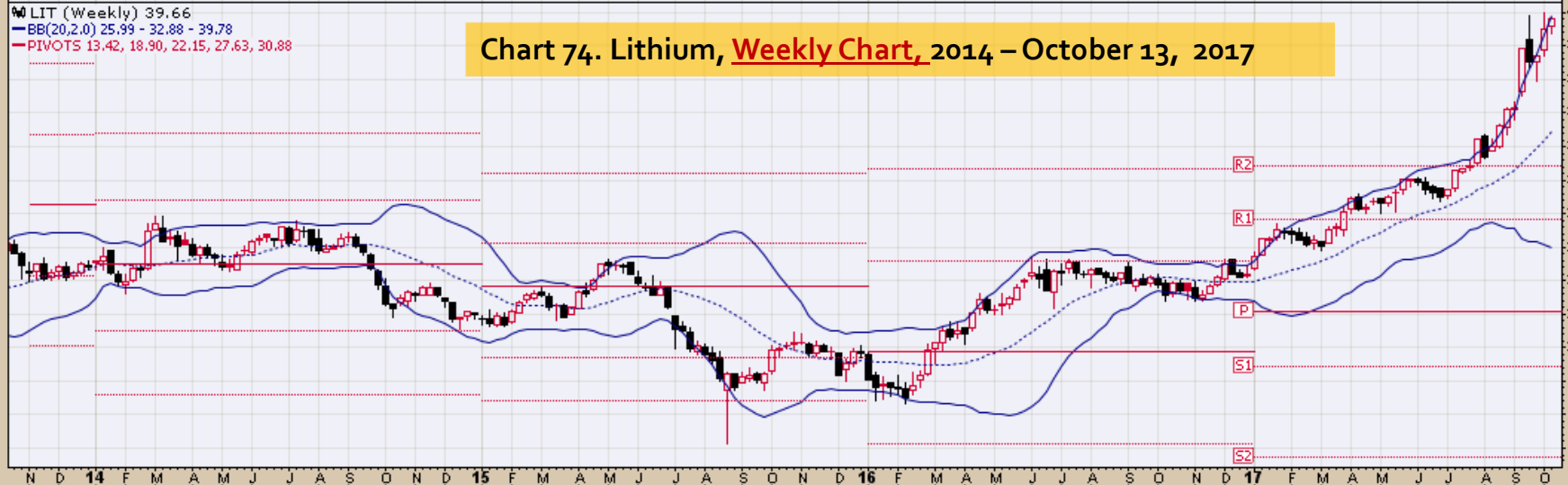
© StockCharts.com

Open 39.16 High 39.72 Low 38.70 Close 39.66 Volume 3.5M Chg +0.63 (+1.61%) ▲

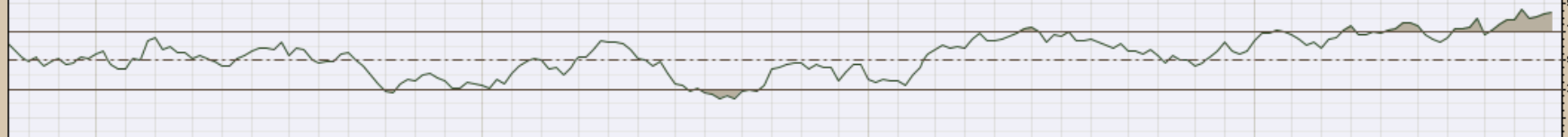


▲ LIT (Weekly) 39.66
— BB(20,2,0) 25.99 - 32.88 - 39.78
— PIVOTS 13.42, 18.90, 22.15, 27.63, 30.88

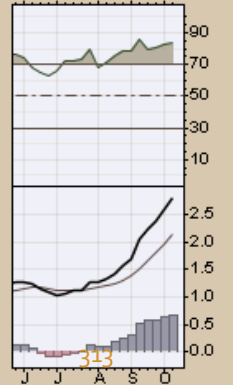
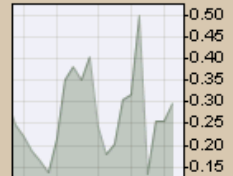
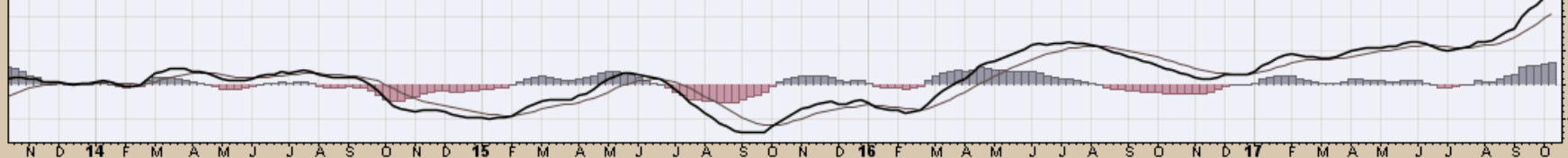
Chart 74. Lithium, Weekly Chart, 2014 – October 13, 2017



▲ RSI(14) 84.04



— MACD(12,26,9) 2.785, 2.126, 0.659



NIB iPath Bloomberg Cocoa Subindex Total Return ETN NYSE
13-Oct-2017
▲ CMF(20) 0.249

Open 24.77 High 25.66 Low 24.10 Close 25.23 Volume 321.5K Chg +0.09 (+0.36%)

© StockCharts.com

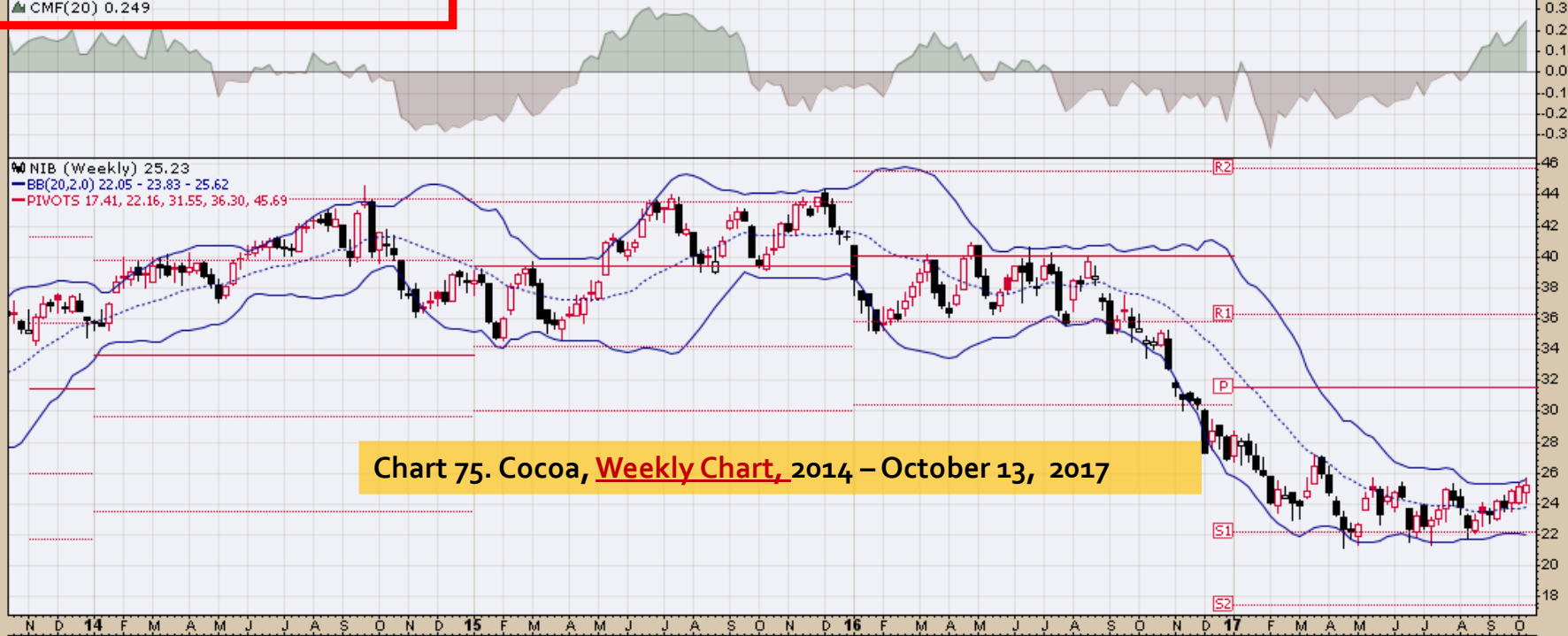
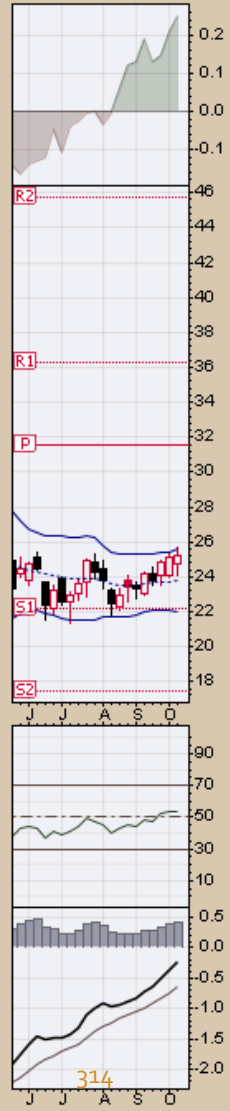
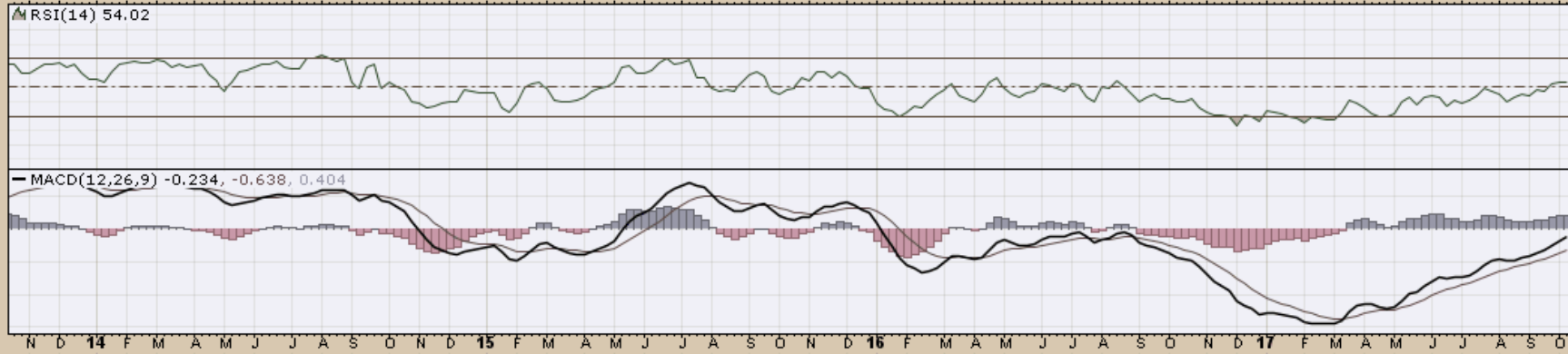


Chart 75. Cocoa, Weekly Chart, 2014 - October 13, 2017

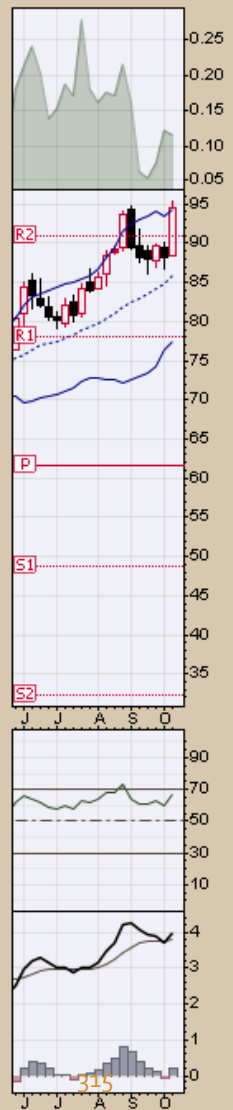
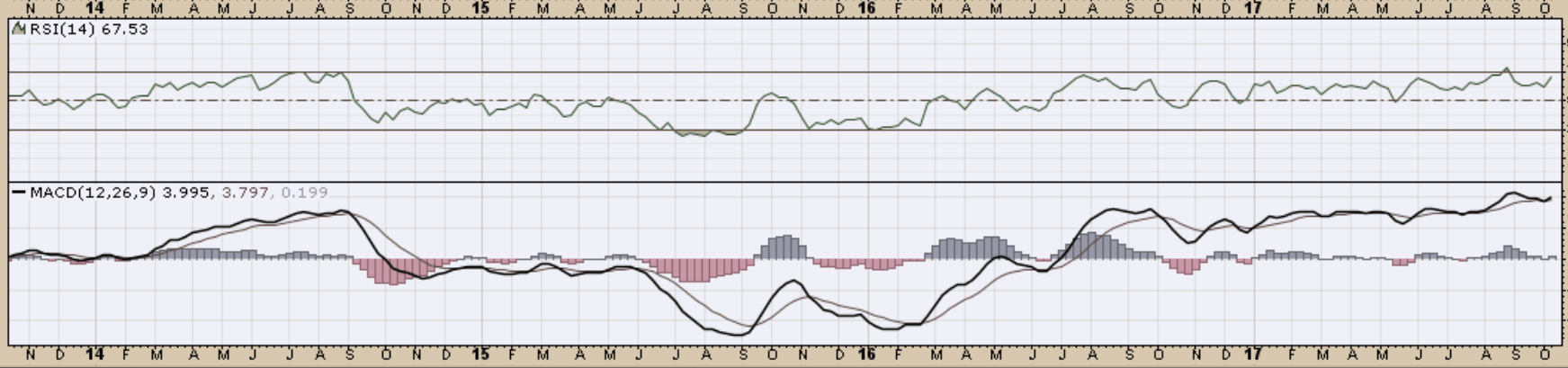


PALL ETFS Physical Palladium Shares NYSE
13-Oct-2017
▲ CMF(20) 0.115

© StockCharts.com
Open 88.40 High 95.24 Low 88.40 Close 94.49 Volume 143.9K Chg +6.33 (+7.18%) ▲



Chart 76. Palladium, Weekly Chart, 2014 – October 13, 2017



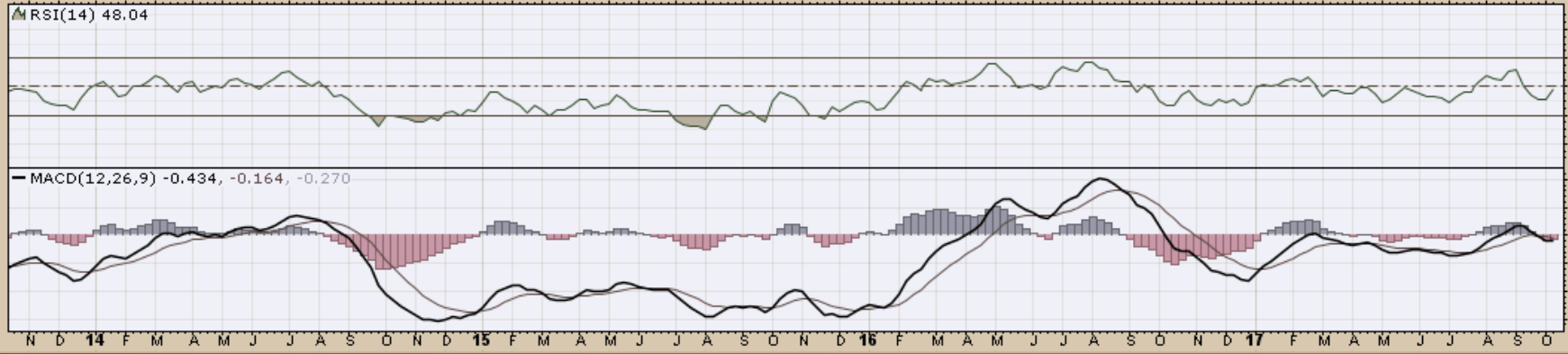
PPLT ETFS Physical Platinum Shares NYSE

13-Oct-2017

▲ CMF(20) 0.237

© StockCharts.com

Open 87.40 High 90.31 Low 87.15 Close 90.24 Volume 319.0K Chg +2.94 (+3.37%) ▲



SGG iPath Bloomberg Sugar Subindex Total Return ETN NYSE

13-Oct-2017

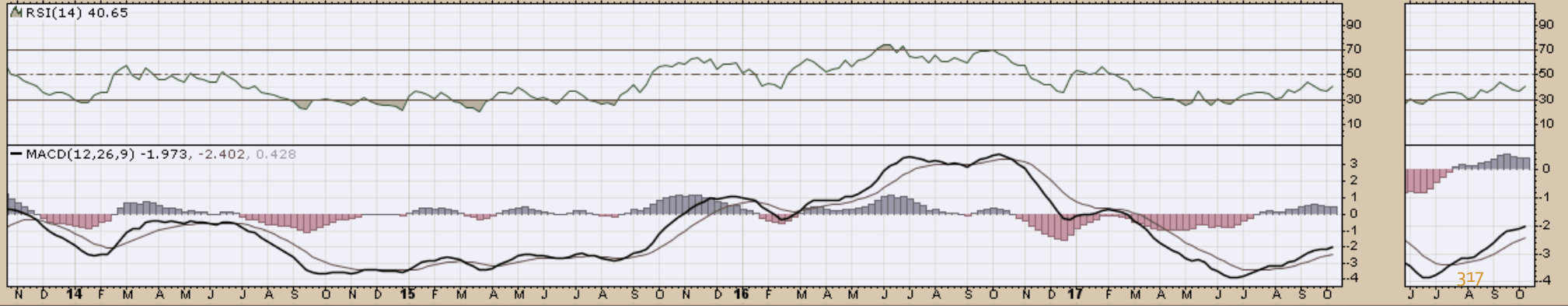
▲ CMF(20) 0.090

© StockCharts.com

Open 28.24 High 29.28 Low 27.95 Close 29.12 Volume 302.9K Chg +0.82 (+2.90%) ▲



Chart 78. Suga, Weekly Chart, 2014 – October 13, 2017



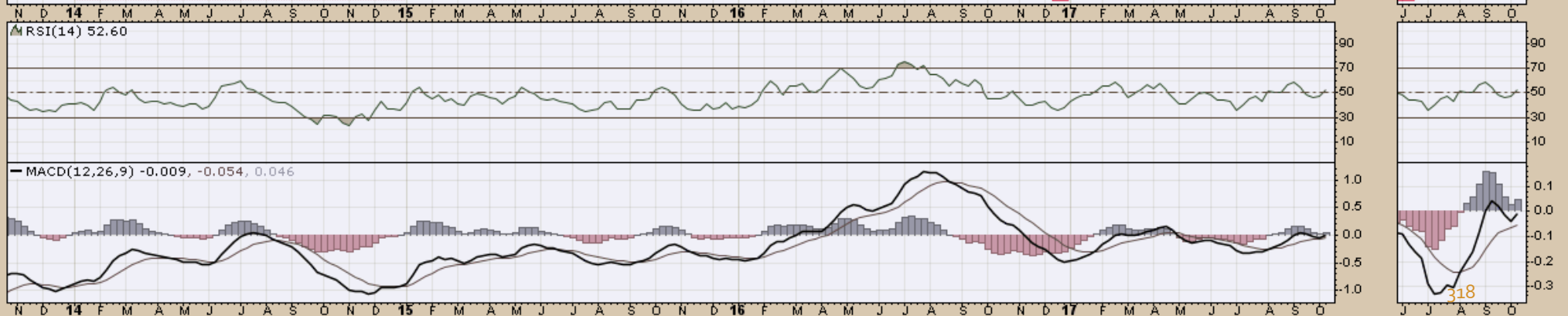
SLV iShares Silver Trust NYSE

13-Oct-2017

▲ CMF(20) 0.114

Open 15.95 High 16.43 Low 15.94 Close 16.41 Volume 31.8M Chg +0.56 (+3.53%) ▲

© StockCharts.com



SOYB Teucrium Soybean Fund NYSE

13-Oct-2017

▲ CMF(20) 0.359

© StockCharts.com

Open 18.41 High 18.90 Low 18.00 Close 18.87 Volume 149.2K Chg +0.42 (+2.28%)

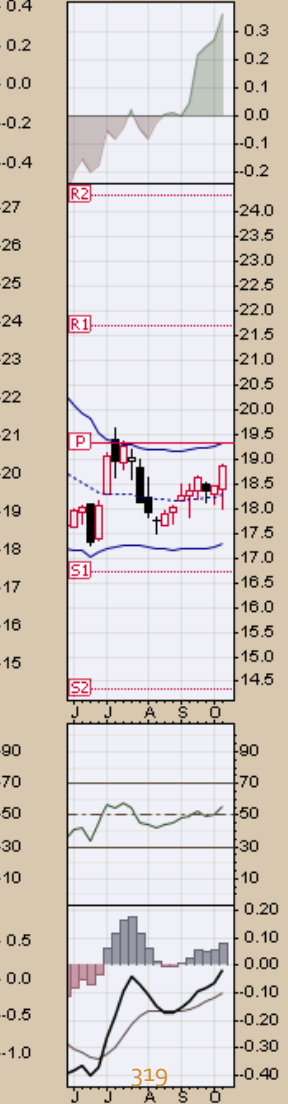
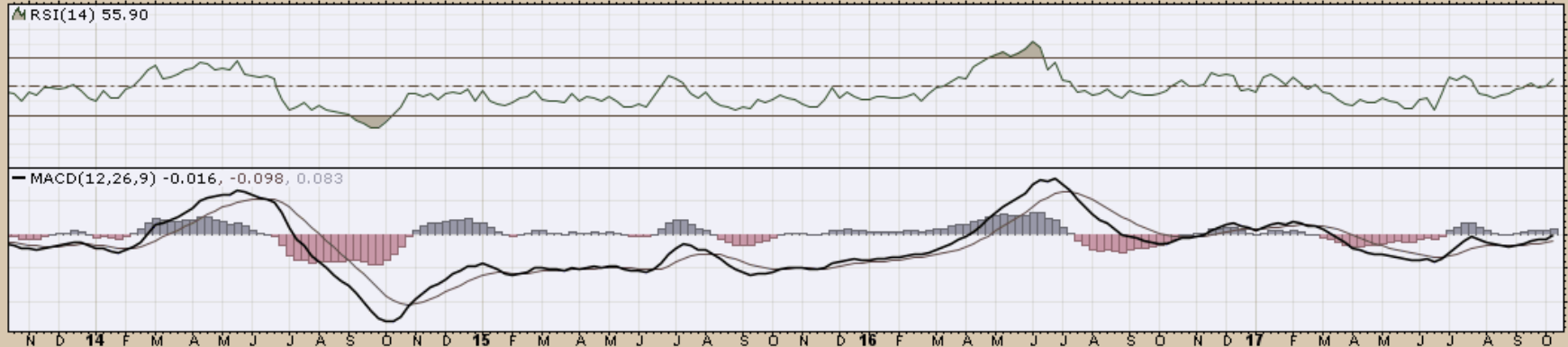


Chart 80. Soybeans, Weekly Chart, 2014 - October 13, 2017

UGA United States Gasoline Fund, LP NYSE
13-Oct-2017
▲ CMF(20) 0.234

Open 27.63 High 28.94 Low 27.59 Close 28.84 Volume 100.8K Chg +1.12 (+4.04%) ▲

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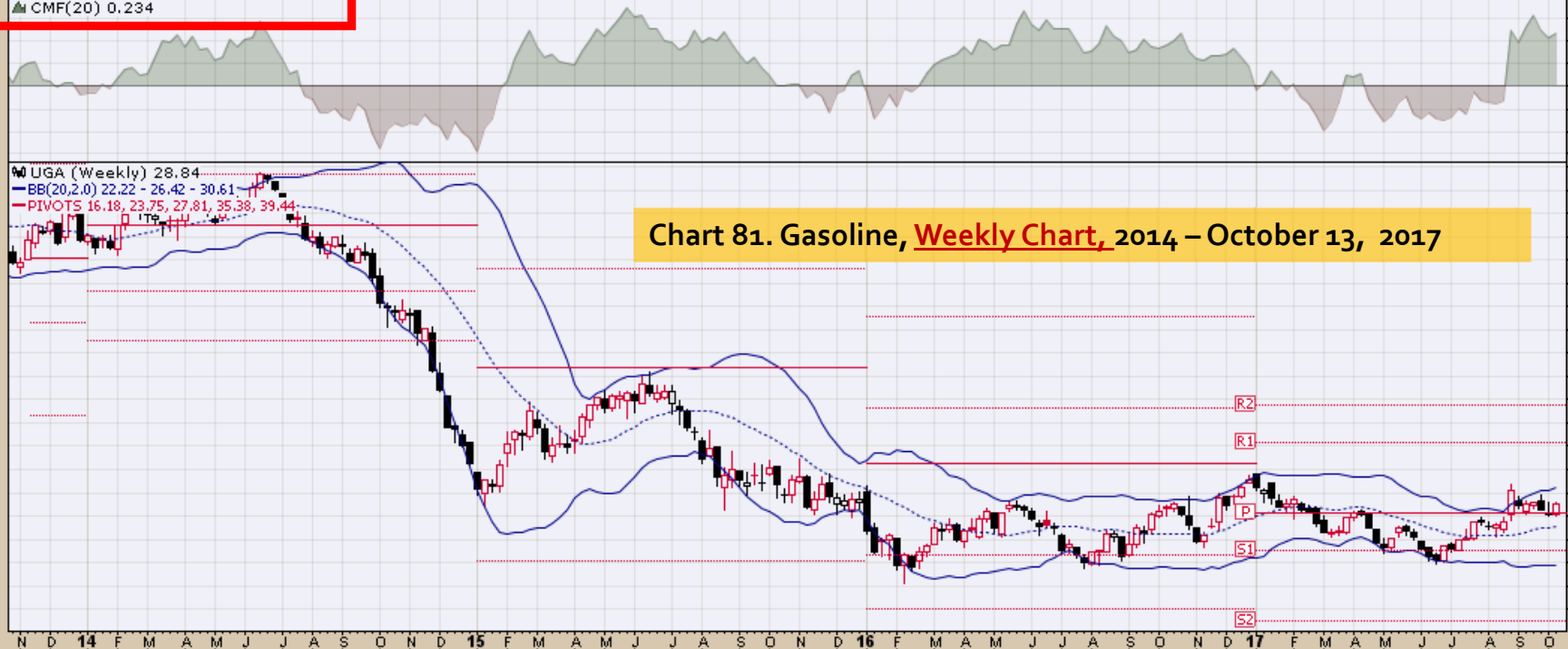
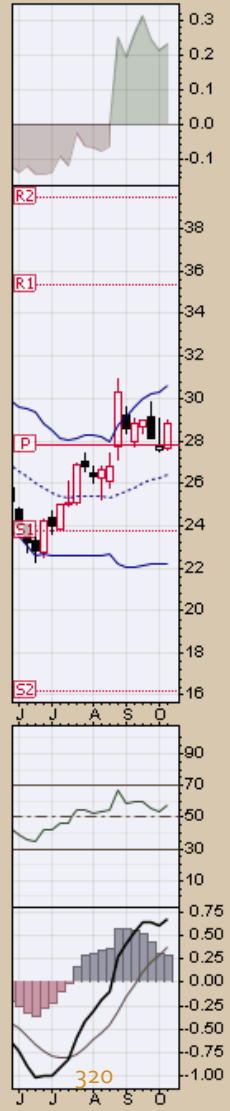
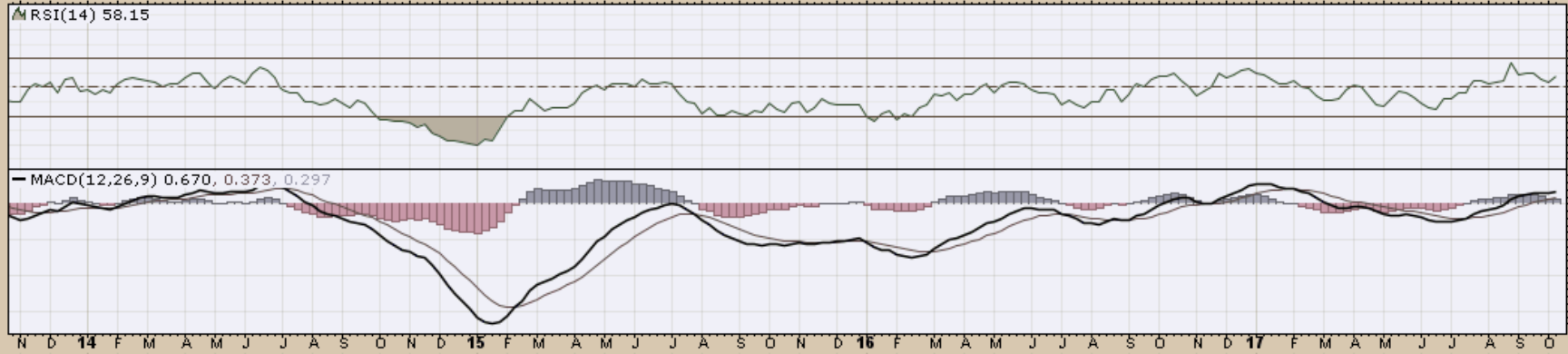


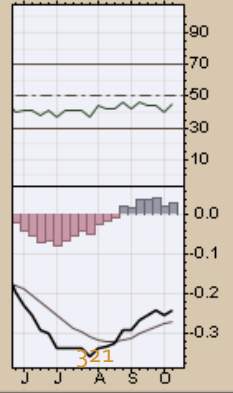
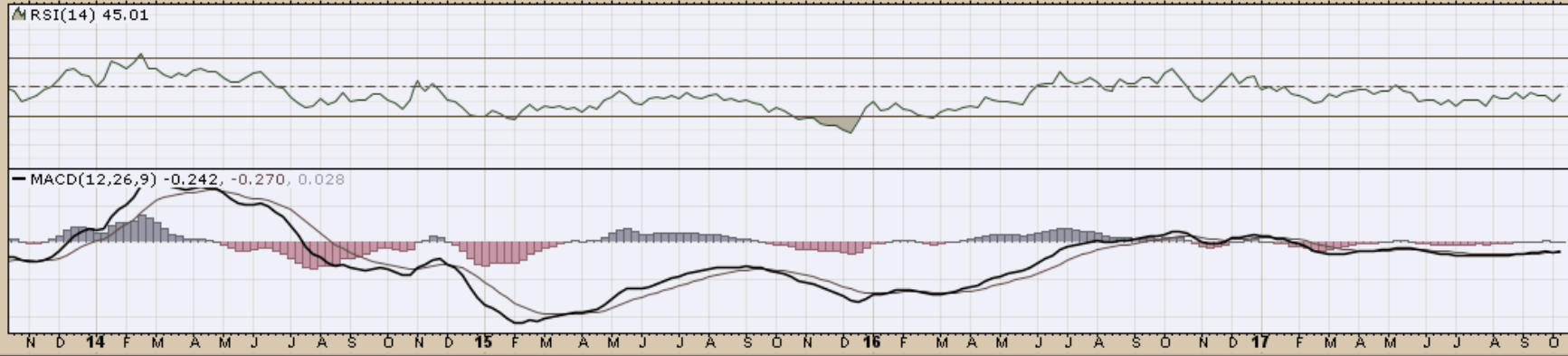
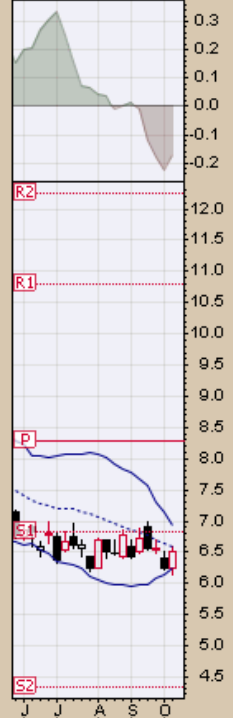
Chart 81. Gasoline, Weekly Chart, 2014 – October 13, 2017



UNG United States Natural Gas Fund NYSE
13-Oct-2017
▲ CMF(20) -0.175

© StockCharts.com

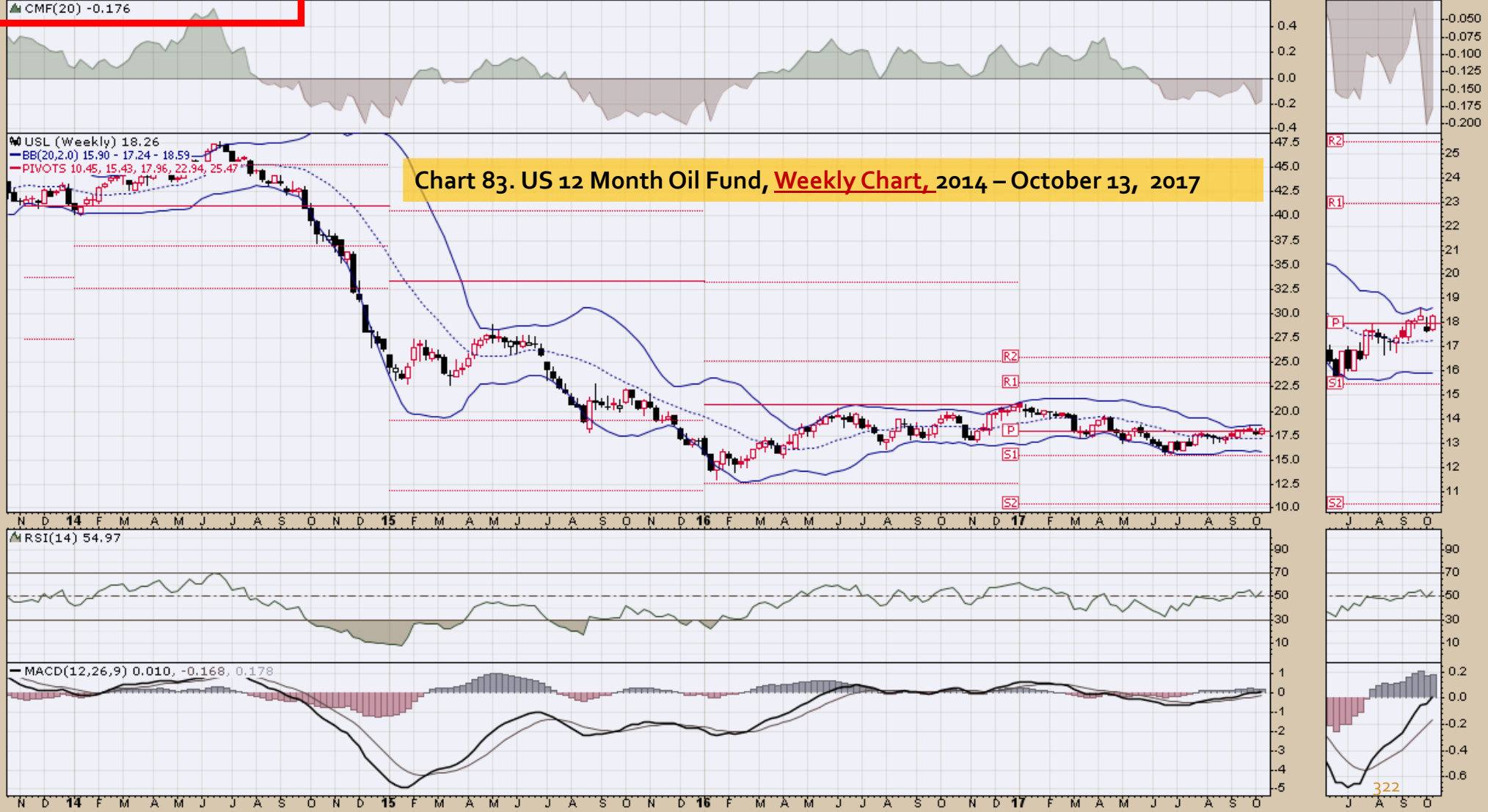
Open 6.25 High 6.60 Low 6.15 Close 6.51 Volume 37.2M Chg +0.26 (+4.16%) ▲



USL United States 12 Month Oil Fund, LP NYSE
13-Oct-2017
▲ CMF(20) -0.176

© StockCharts.com
Open 17.71 High 18.31 Low 17.64 Close 18.26 Volume 143.0K Chg +0.60 (+3.40%) ▲

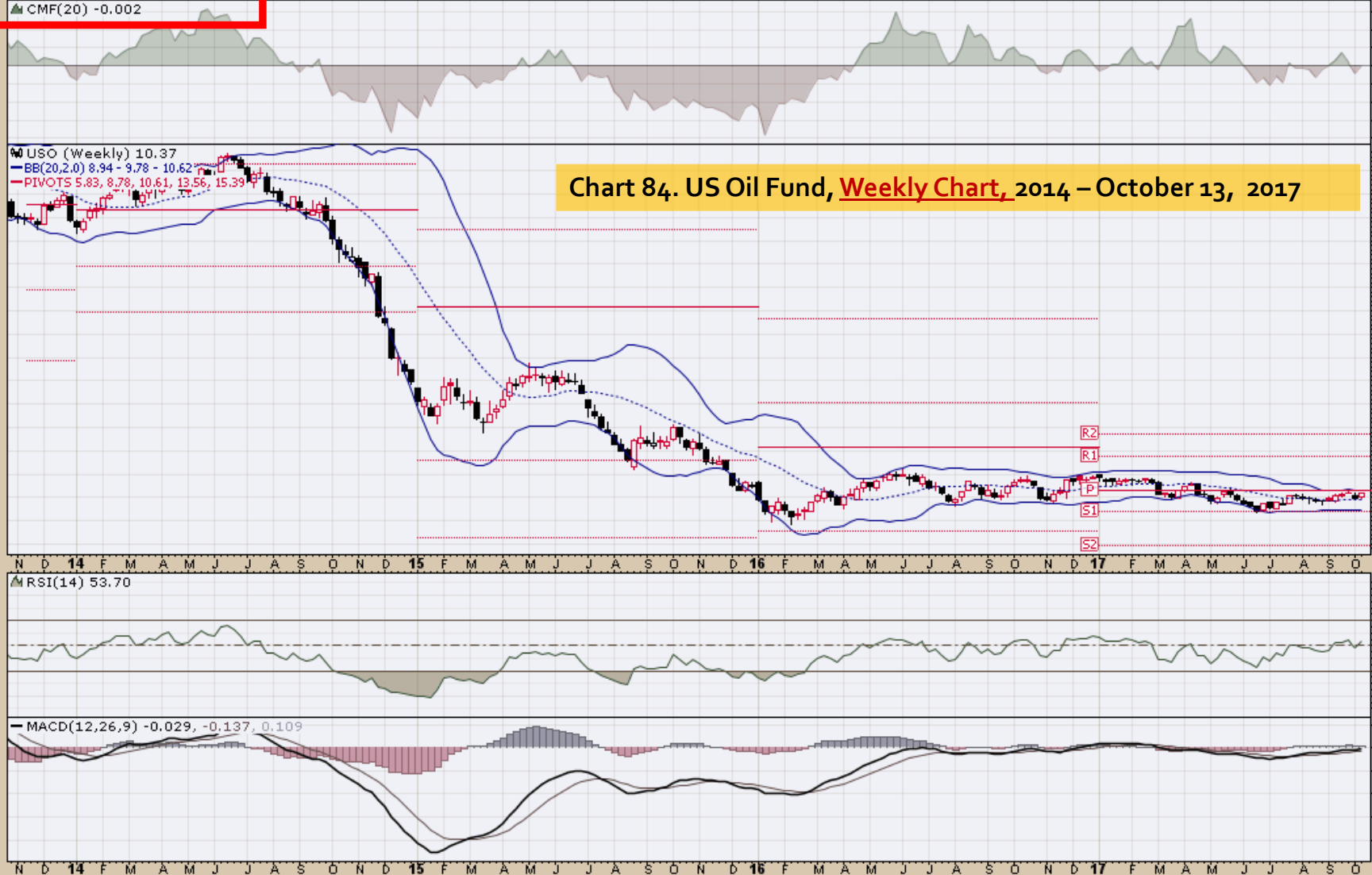
Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – October 13, 2017



USO United States Oil Fund, LP NYSE
13-Oct-2017
▲ CMF(20) -0.002

Open 10.03 High 10.40 Low 9.96 Close 10.37 Volume 74.0M Chg +0.40 (+4.01%) ▲

© StockCharts.com



WEAT Teucrium Wheat Fund NYSE

13-Oct-2017

▲ CMF(20) -0.229

Open 6.52 High 6.52 Low 6.32 Close 6.48 Volume 711.1K Chg -0.05 (-0.77%)

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End