

Market Price Considerations
Week Beginning
June 12, 2017

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Near Term Market Considerations Week Beginning June 12, 2017

This Week's Select Summary Considerations:

- 10-Year US Treasury Yield:
 - We enter the week ahead of the U.S. Fed FOMC meeting on Tuesday (June 13) and Wednesday (June 14) slightly bearish with a potentially higher yield (trend presently remains bullish or lower yield), due to Fed rate hike expectation at meeting's end on June 14th. Fed written and verbal guidance will be important to market dynamics going forward
 - Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors will likely take yields lower to 2 or below before significant move higher
- US Dollar Index:
 - Remains Bearish: For a period the dollar should have more weakness than strength especially against the Euro
 - Big Picture: The dollar has a bullish bias given global economic, social, political and military challenges
 - Unless Middle East, North Korean, European, other anomaly events start to dominate market participant decisions for a period, then we are still DEFINING a trading range 95 -104
- CRB Index:
 - Global economic uncertainties and bearish energy fundamentals has this index dangerous weak, an additional leg down should be expected before bottom is in place
 - Between Fed off-again and on-again accommodation and/or verbal guidance, building uncertainties surrounding fiscal, trade and regulatory policy simulative activities, the \$CRB Commodity Index a key economic indicator has struggled
 - Bigger Picture: Though spastic global macro forces in general remain supportive of the commodity sector

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Near Term Market Considerations Week Beginning June 12, 2017

Near Term Summary Considerations:

- \$WTIC Light Crude Oil:
 - Fundamentals are finally overriding OPEC verbal guidance and an array of other factors
 - Closing and holding below 45 implies weakness to 41 or lower
 - Additional price weakness will likely be problematic for the \$CRB Index and commodity sector
 - Sustained oil prices below \$50 presents macro challenges and raises global economic momentum concerns
- Soybeans:
 - Possible bottom in place
 - A resumption of commodity index weakness, a likely function of fundamentals and Fiscal and Monetary Policy and Global Economic Uncertainties, could translate into a final price low at \$8.35 or lower
 - Simply stated watch the price action to define soybean price dynamics
- Corn:
 - Near term upside \$4.55
 - Cautionary Note: Sustained oil price oil price weakness could possibly be problematic for corn prices
- Long Grain Rice:
 - Slight bullish bias remains due to U.S. long grain 2017 acreage and production uncertainty, but slowly losing momentum
 - This is a highly complex market with an array of factors impacting price from 2016/2017 fundamentals; 2017 acreage, production and quality uncertainties; present underlying aggregate commodity sector dynamics; problematic global economic momentum, geopolitical uncertainties, and/or global agronomic outlook

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Near Term Market Considerations Week Beginning June 12, 2017

Near Term Summary Considerations:

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

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Near Term Market Considerations Week Beginning June 12, 2017

Near Term Summary Considerations:

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

Commodity ETFs Charts 55-85

Commodity ETFs, Percent Change by 1-Week, 1-Month, 3-Months, 6-Month, & 1-Year						
Sorted by One Week Percent Change						
ETF	Commodity	One Week	One Month	Three Month	Six Month	One Year
Symbol		% Change	% Change	% Change	% Change	% Change
PALL	Physical Palladium Shares	4.92%	10.59%	17.65%	19.70%	56.46%
SGG	Sugar Bloomberg Subindex	4.82%	-8.80%	-22.65%	-27.92%	-32.10%
JJG	Grains Bloomberg Subindex	4.08%	2.76%	-1.87%	-2.28%	-22.66%
CORN	Corn Fund	3.42%	4.86%	2.61%	2.40%	-15.06%
WEAT	Wheat Fund	3.15%	2.70%	-3.53%	0.78%	-26.01%
JJC	Copper Bloomberg SubIndex	2.77%	6.38%	2.00%	-1.86%	29.17%
SOYB	Soybeans Fund	1.76%	-2.07%	-5.76%	-9.74%	-16.30%
UNG	Natural Gas Fund	1.33%	-7.80%	-4.59%	-27.18%	-12.72%
DBA	Agriculture Fund	1.21%	0.85%	1.00%	1.72%	-11.71%
NIB	Cocoa Bloomberg Subindex	1.19%	3.82%	6.32%	-9.45%	-37.18%
JO	Coffee Bloomberg Subindex	0.76%	-7.50%	-12.50%	-13.43%	-16.63%
DBB	Base Metals Fund	0.26%	1.16%	-0.57%	0.45%	22.24%
DJP	Commodity Bloomberg Index	0.13%	0.58%	-3.05%	-7.27%	-9.53%
LD	Lead Bloomberg SubIndex	0.00%	0.00%	-4.78%	-20.65%	25.36%
LIT	Lithium	-0.43%	3.89%	14.78%	19.46%	19.69%
JJN	Nickel Bloomberg SubIndex	-0.50%	-4.42%	-14.71%	-26.54%	-2.53%
DBC	Commodity Tracking Fund	-0.69%	-0.07%	-4.85%	-8.21%	-7.91%
GLD	Gold Trust	-0.88%	3.87%	5.30%	9.18%	-0.59%
DBP	Precious Metals Fund	-1.01%	4.42%	4.27%	7.12%	-2.28%
COW	Livestock Bloomberg Subindex	-1.06%	4.28%	16.63%	22.60%	4.32%
BAL	Cotton Bloomberg Subindex	-1.36%	-2.60%	-5.02%	3.09%	10.77%
PPLT	Physical Platinum Shares	-1.38%	3.64%	0.27%	2.43%	-7.01%
SLV	Silver Trust	-1.87%	6.41%	1.37%	1.94%	-1.15%
GSP	GSCI Commodity Total Return	-1.92%	-0.37%	-5.62%	-11.57%	-16.05%
DBE	Energy Fund	-2.38%	-1.37%	-6.96%	-13.21%	-10.78%
JJU	Aluminum Bloomberg SubIndex	-2.65%	1.59%	0.85%	6.30%	19.77%
USL	Oil Fund 12 Month Fund	-2.95%	-1.53%	-8.46%	-15.00%	-16.40%
GAZ	Natural Gas	-3.09%	-17.27%	-21.46%	-50.12%	-30.78%
BNO	Oil Brent Fund	-3.52%	-1.45%	-9.79%	-15.19%	-18.04%
USO	Oil Fund 3 Month Fund	-3.75%	-0.84%	-9.88%	-17.05%	-22.53%
UGA	Gasoline Fund	-4.60%	1.14%	-8.80%	-16.30%	-14.99%

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Chart Book Index

Market Price Considerations for Week Beginning June 12, 2017

Chart Book Index

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Chart Book Index

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Chart Book Index

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

This Week

Primary Consideration:

- **We enter the week ahead of the U.S. Fed FOMC meeting on Tuesday (June 13) and Wednesday (June 14) slightly bearish with a potentially higher yield (trend presently remains bullish or lower yield), due to Fed rate hike expectation at meeting's end on June 14th. Fed written and verbal guidance will be important to market dynamics going forward.**
- **Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors will likely take yields lower to 2 or below before significant move higher**
- As global events unfold (economic, social, political, etc.) chart activity will provide guidance
- Potential trading range over the next one-plus years given Global Government and Central Bank intervention due to unfolding global events likely define a trading range of 3 to 3.25-possibly higher on the upside and a bottom of 2 or lower on the downside
- Present market structure suggests financial institutions and borrowers remain winners at these levels
- Some suggest the 35 year bull bond market will be over with a yield that holds above 2.6, others at 3.0; Actually, global fiscal, monetary, trade, and regulatory policy market intervention likely make picking these points very premature
- **This is a market that likely moves sideways for a few years and even revisits the previous low or lower**

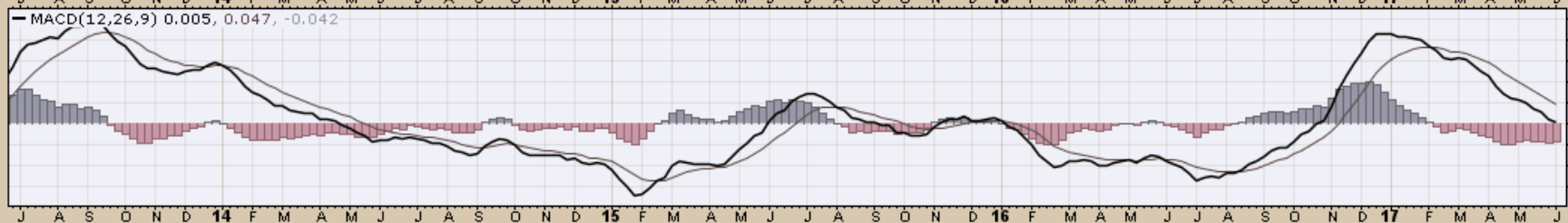
\$UST10Y 10-Year US Treasury Yield (EOD) INDX

9-Jun-2017

Open 2.18 High 2.21 Low 2.14 Close 2.21 Chg +0.06 (+2.79%) ▲

© StockCharts.com

RSI(14) 46.40

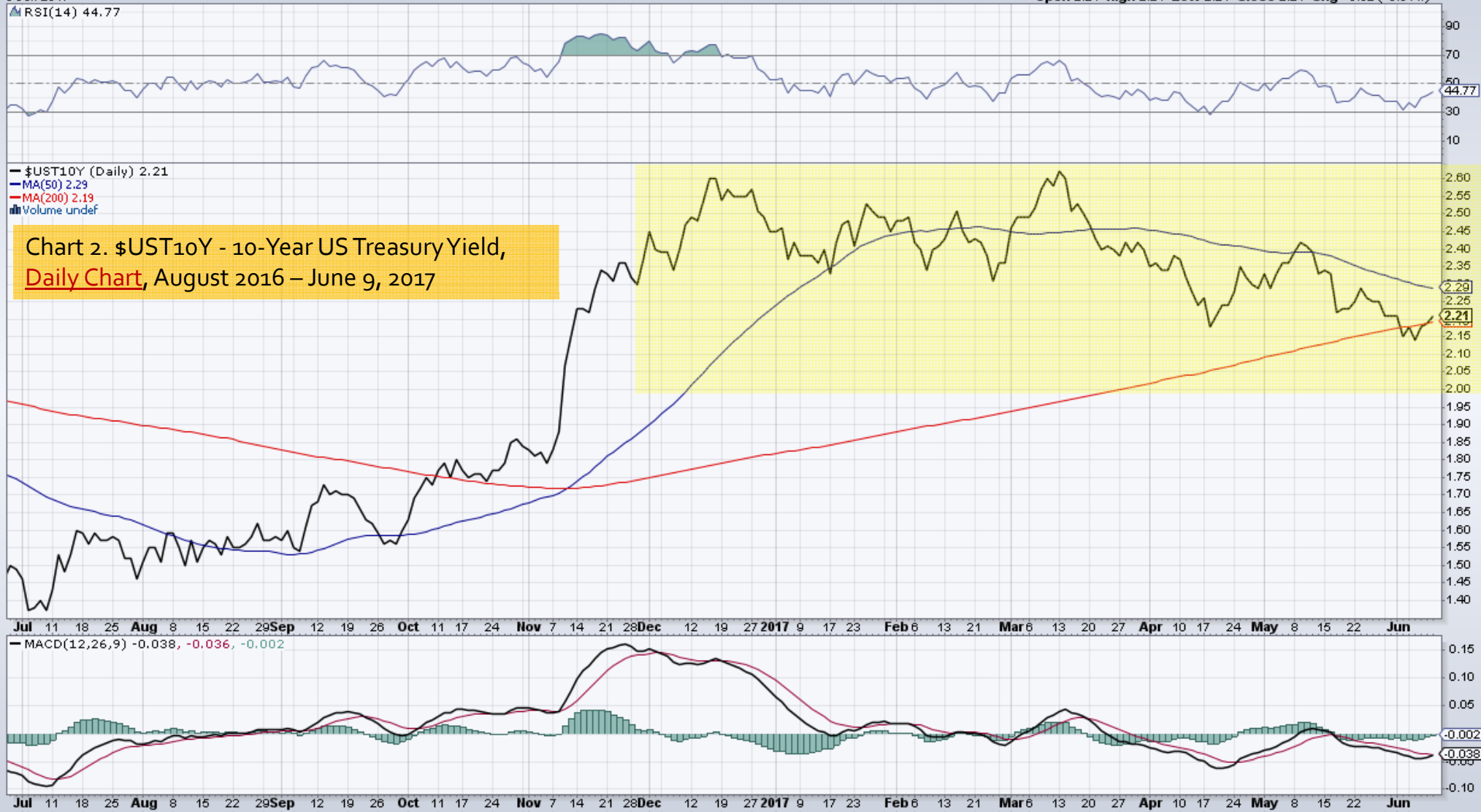


\$UST10Y 10-Year US Treasury Yield (EOD) INDX

9-Jun-2017

© StockCharts.com

Open 2.21 High 2.21 Low 2.21 Close 2.21 Chg +0.02 (+0.91%) ▲



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

9-Jun-2017

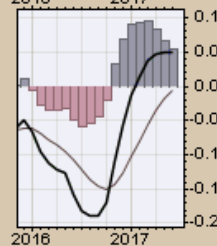
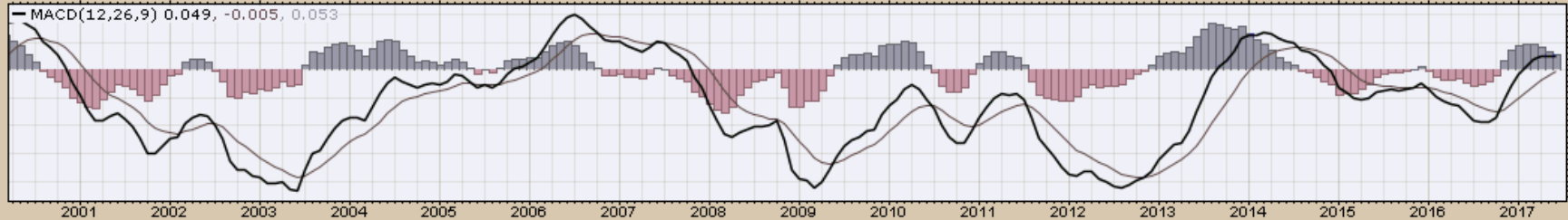
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Open 2.21 High 2.21 Low 2.14 Close 2.21 Chg +0.00 (+0.00%)

▲ RSI(14) 52.72



Chart 3. \$UST10Y - 10-Year US Treasury Yield,
Daily Chart, 2004 – June 9, 2017



US Dollar Index

Weekly, Daily and Monthly Charts

This Week

Primary Considerations:

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

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

© StockCharts.com

9-Jun-2017

Open 96.67 High 97.47 Low 96.46 Close 97.24 Chg +0.57 (+0.59%) ▲

▲ RSI(14) 40.20

● \$USD (Weekly) 97.24
— MA(200) 91.81
— CHANDLR(22,3,0) 98.56
— PIVOTS 87.52, 94.90, 99.26, 106.65, 111.01

Chart 4. U.S. Dollar Index,
Weekly Chart,
2014 – June 9, 2017

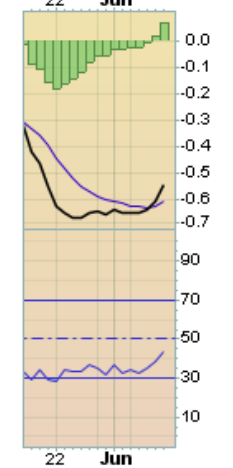
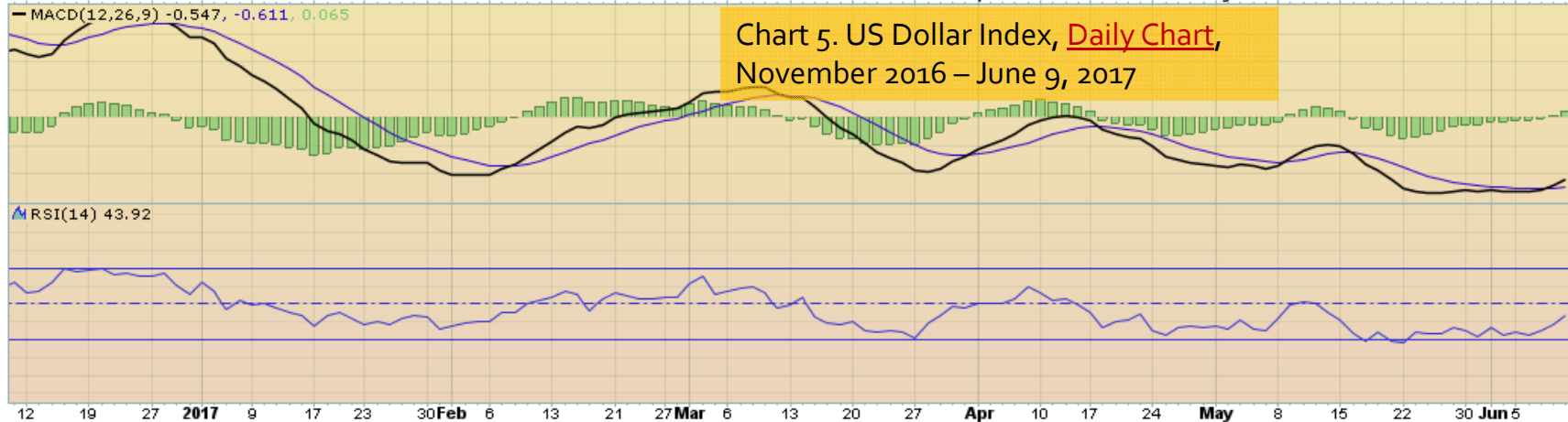
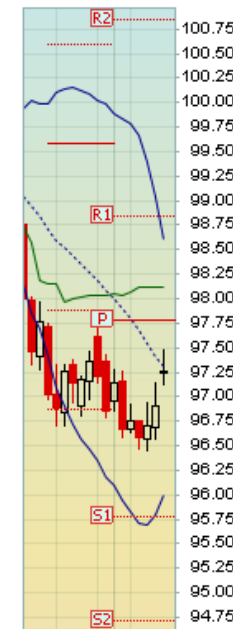


\$USD US Dollar Index - Cash Settle (EOD) ICE

9-Jun-2017

© StockCharts.com

Open 97.26 High 97.47 Low 97.12 Close 97.24 Chg +0.34 (+0.35%) ▲



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

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9-Jun-2017

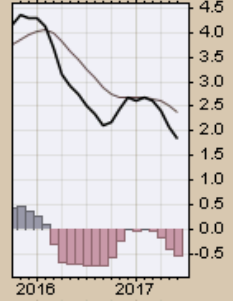
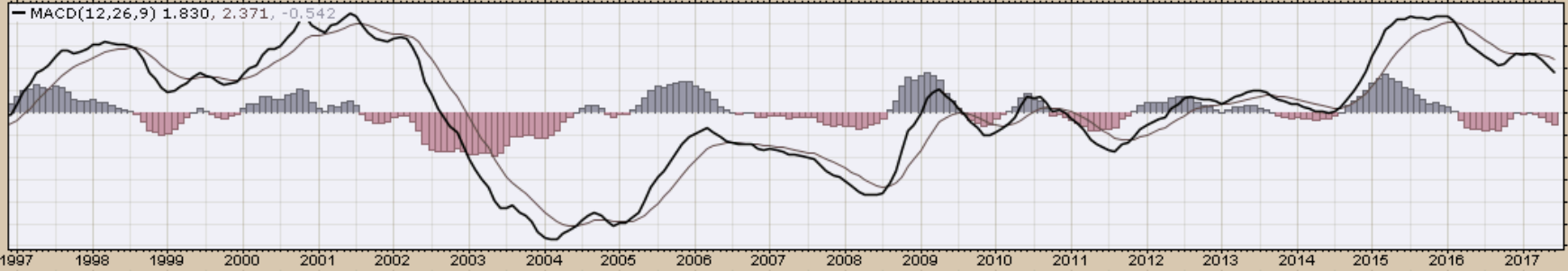
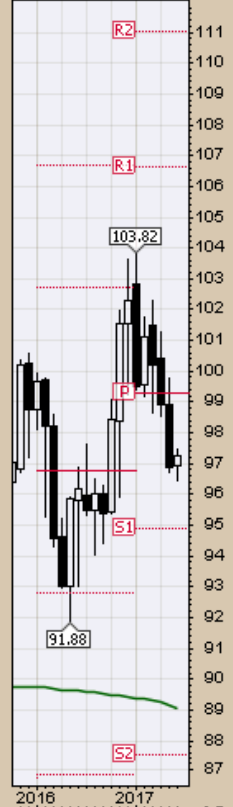
Open 96.96 High 97.47 Low 96.46 Close 97.24 Chg +0.39 (+0.40%)▲

\$USD (Monthly) 97.24

MA(200) 89.06

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

Chart 6. US Dollar Index,
Monthly Chart,
1997 – June 9, 2017



Select Currency Charts
Monthly Charts

\$XEU Euro - Philadelphia INDX

9-Jun-2017

© StockCharts.com

Open 112.18 High 112.86 Low 111.66 Close 111.96 Chg -0.47 (-0.42%)

\$XEU (Monthly) 111.96

MA(200) 123.27

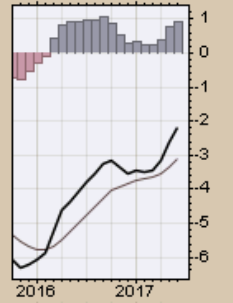
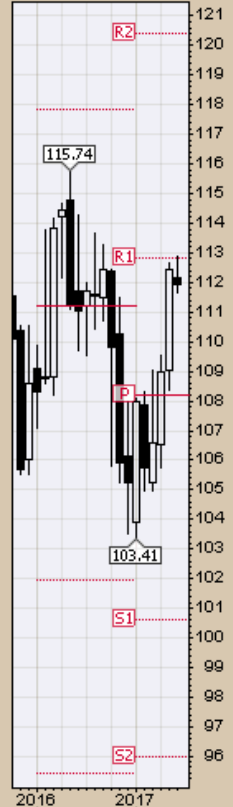
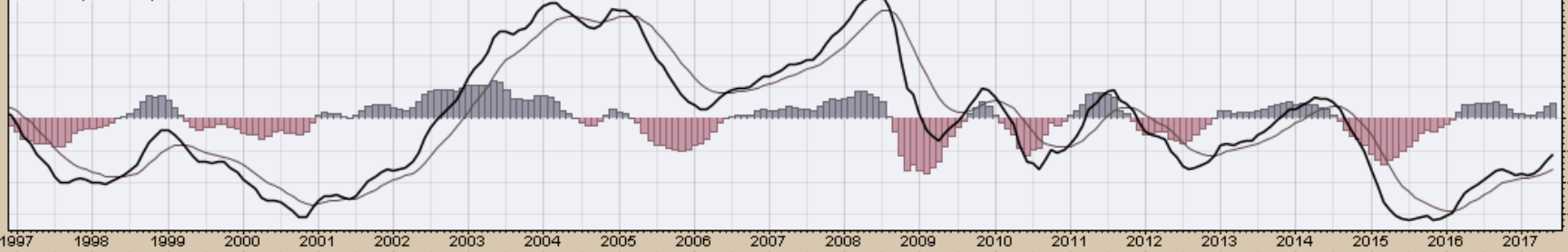
PIVOTS 95.97, 100.61, 108.17, 112.81, 120.38



Chart 7. EURO Monthly Chart, 1997 – June 9, 2017

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

MACD(12,26,9) -2.199, -3.127, 0.927



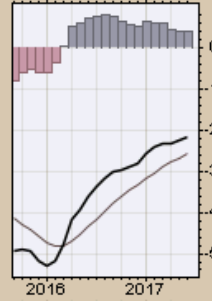
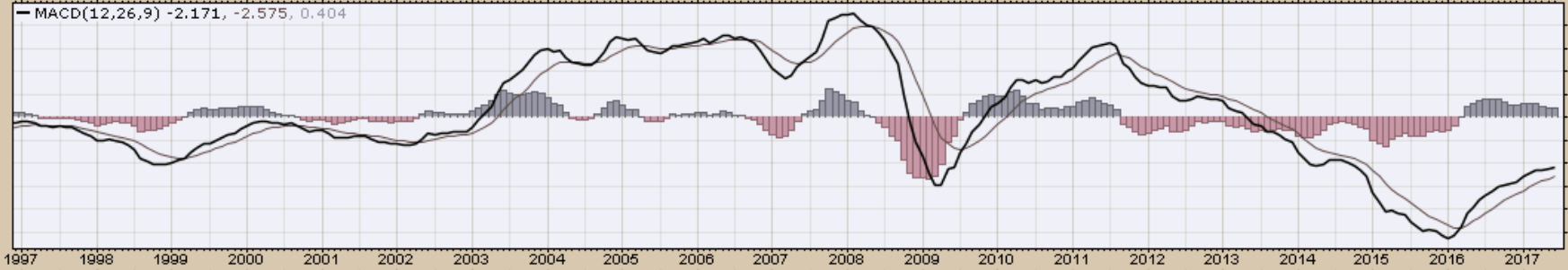
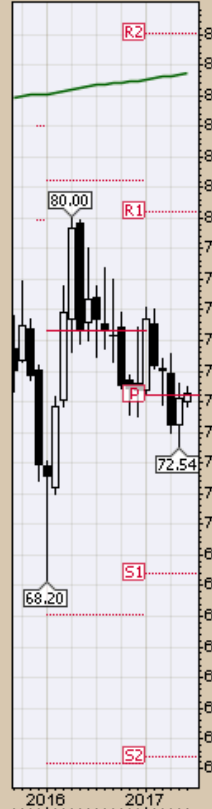
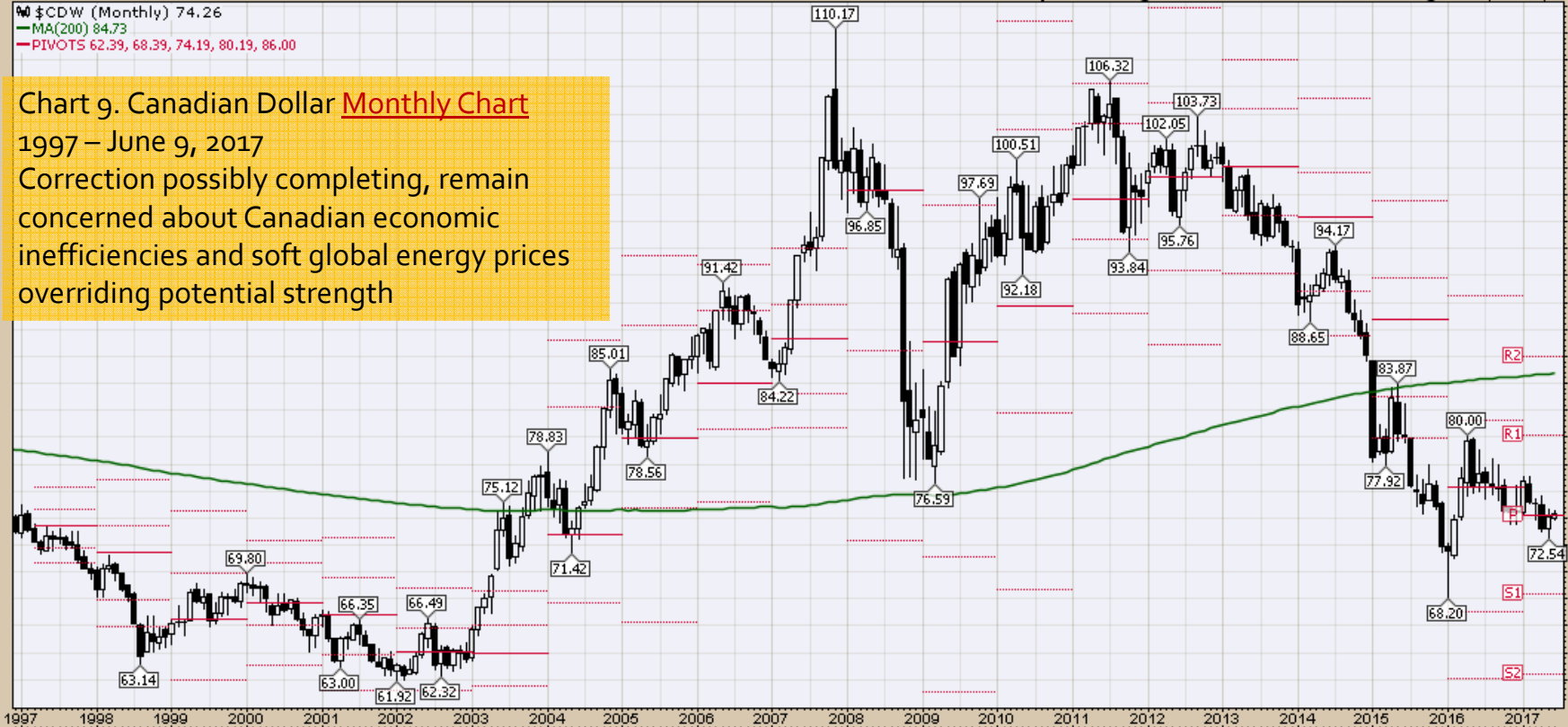
\$CDW Canadian Dollar - Philadelphia INDX
9-Jun-2017

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\$CDW (Monthly) 74.26
MA(200) 84.73
PIVOTS 62.39, 68.39, 74.19, 80.19, 86.00

Open 74.02 High 74.50 Low 73.84 Close 74.26 Chg +0.15 (+0.21%)

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



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

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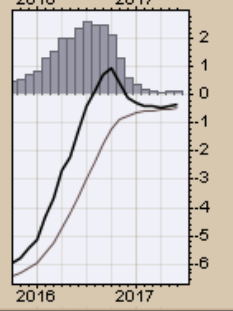
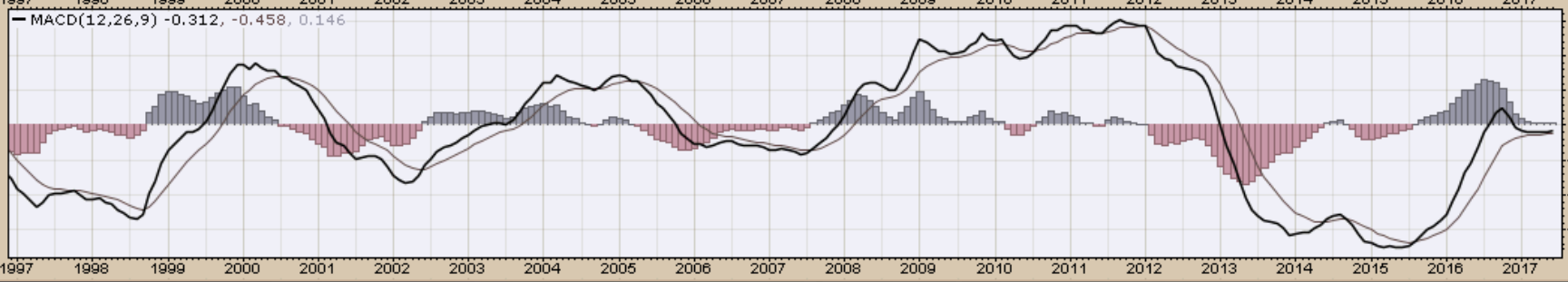
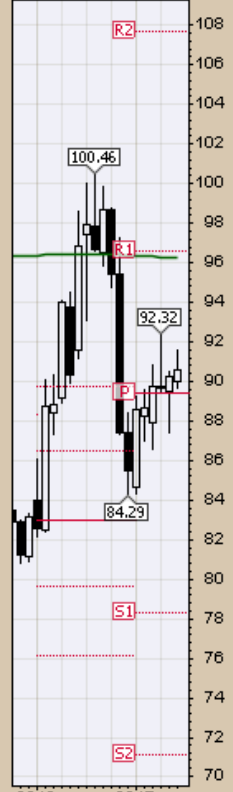
\$XJY (Monthly) 90.62
 MA(200) 96.26
 PIVOTS 71.09, 78.29, 89.37, 96.57, 107.65

Open 89.97 High 91.55 Low 89.64 Close 90.62 Chg +0.33 (+0.36%) ▲

Chart 10. Japanese Yen Monthly Chart

1997 – June 9, 2017

- Presently bullish
- Larger trend remains down



\$XBP British Pound - Philadelphia INDX

9-Jun-2017

© StockCharts.com

Open 128.57 High 129.69 Low 127.06 Close 127.50 Chg -1.32 (-1.03%)

\$XBP (Monthly) 127.50

MA(200) 163.37

PIVOTS 101.37, 112.43, 131.89, 142.95, 162.40

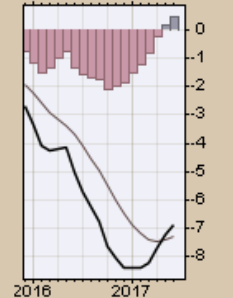
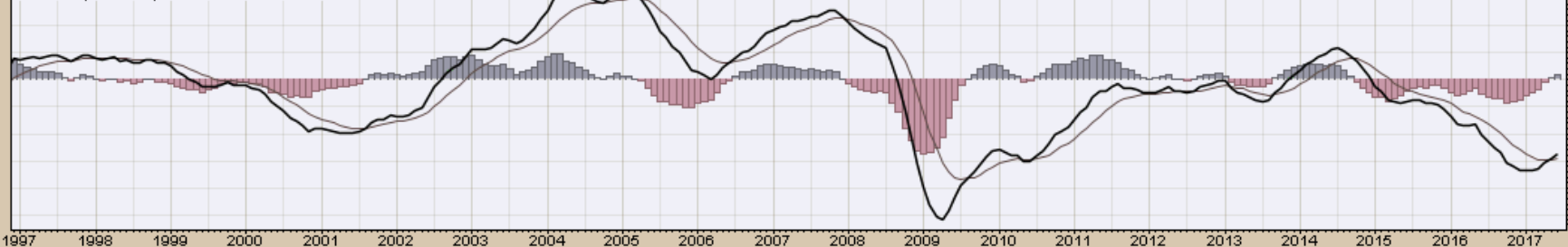


Chart 11. British Pound, Monthly Chart

1997 – June 9, 2017

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

MACD(12,26,9) -6.857, -7.286, 0.429



*Select Equity and Transportation Charts
Monthly Charts*

\$INDU Dow Jones Industrial Average INDEX

9-Jun-2017

Open 21030.55 High 21305.35 Low 20994.22 Close 21271.97 Volume 2.2B Chg +263.32 (+1.25%)▲

© StockCharts.com

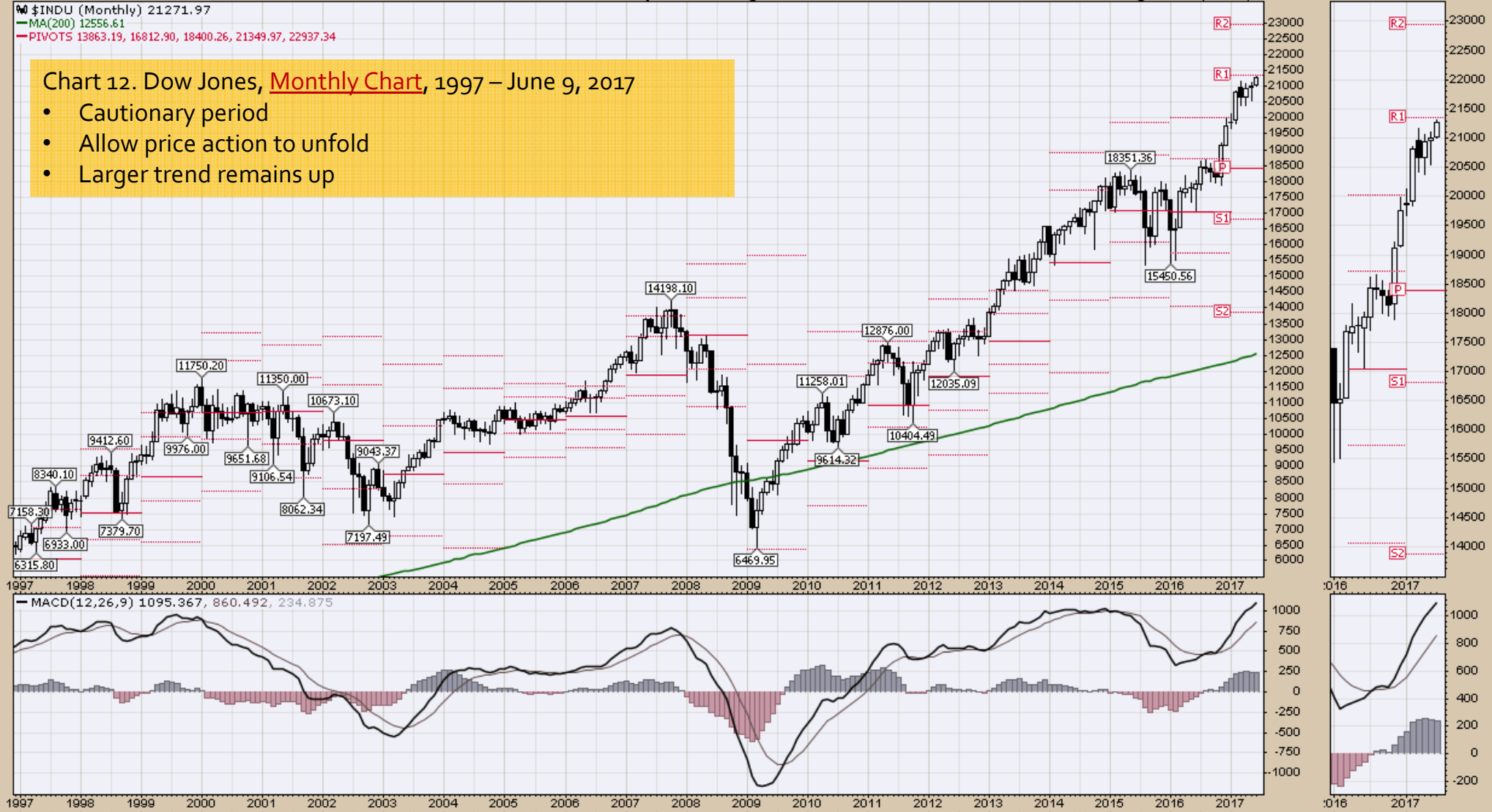
\$INDU (Monthly) 21271.97

MA(200) 12556.61

PIVOTS 13863.19, 16812.90, 18400.26, 21349.97, 22937.34

Chart 12. Dow Jones, Monthly Chart, 1997 – June 9, 2017

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



\$TRAN Dow Jones Transportation Average INDX
 9-Jun-2017

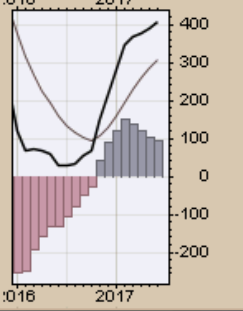
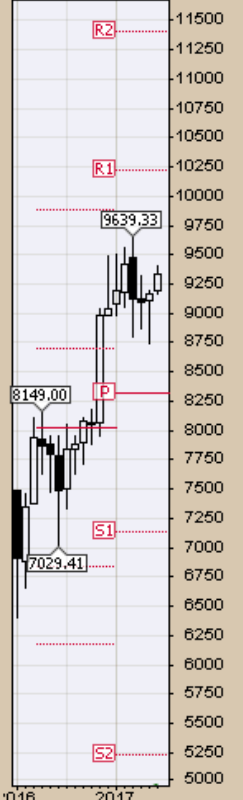
Open 9188.45 High 9406.24 Low 9171.84 Close 9327.88 Volume 366.0M Chg +163.98 (+1.79%) ▲

© StockCharts.com

\$TRAN (Monthly) 9327.88
 MA(200) 4965.26
 PIVOTS 5225.52, 7134.71, 8312.50, 10221.69, 11399.48

Chart 13. Dow Transports Monthly Chart, 1997 – June 9, 2017

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



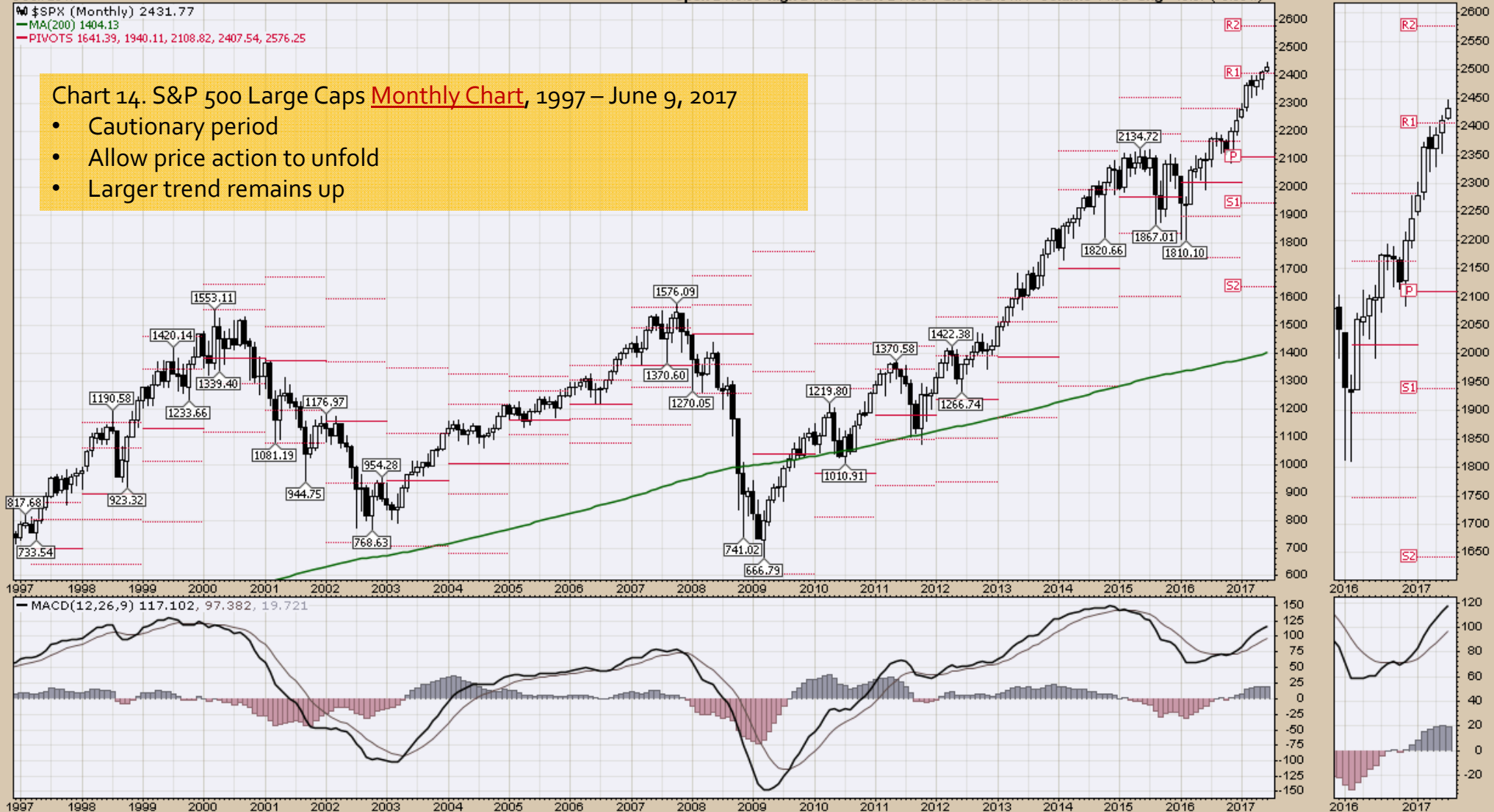
9-Jun-2017

Open 2415.65 High 2446.20 Low 2413.54 Close 2431.77 Volume 14.8B Chg +19.97 (+0.83%) ▲

\$SPX (Monthly) 2431.77
MA(200) 1404.13
PIVOTS 1641.39, 1940.11, 2108.82, 2407.54, 2576.25

Chart 14. S&P 500 Large Caps Monthly Chart, 1997 – June 9, 2017

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

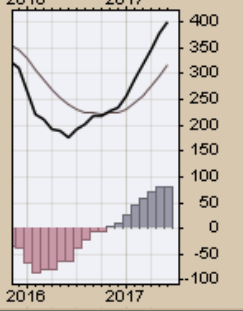
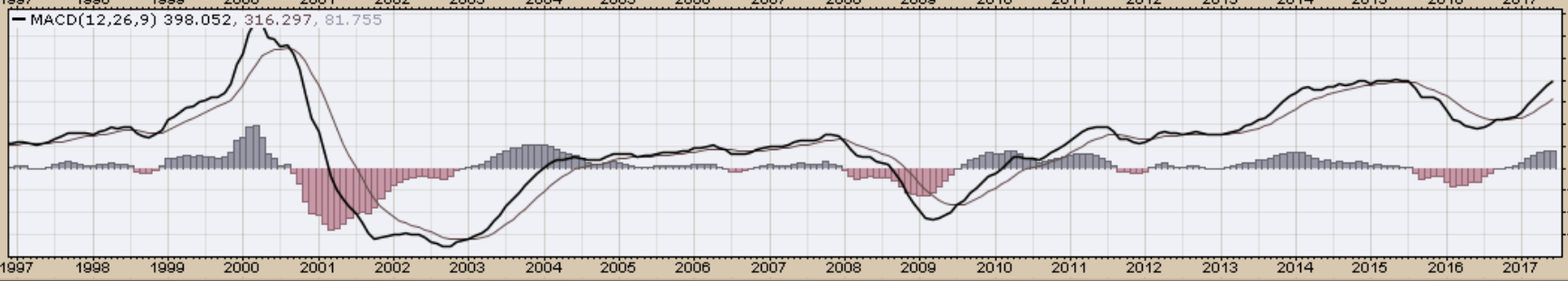
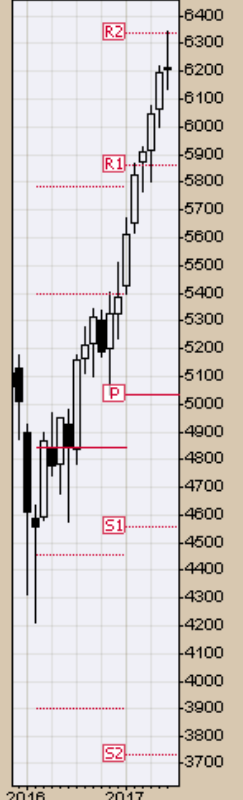
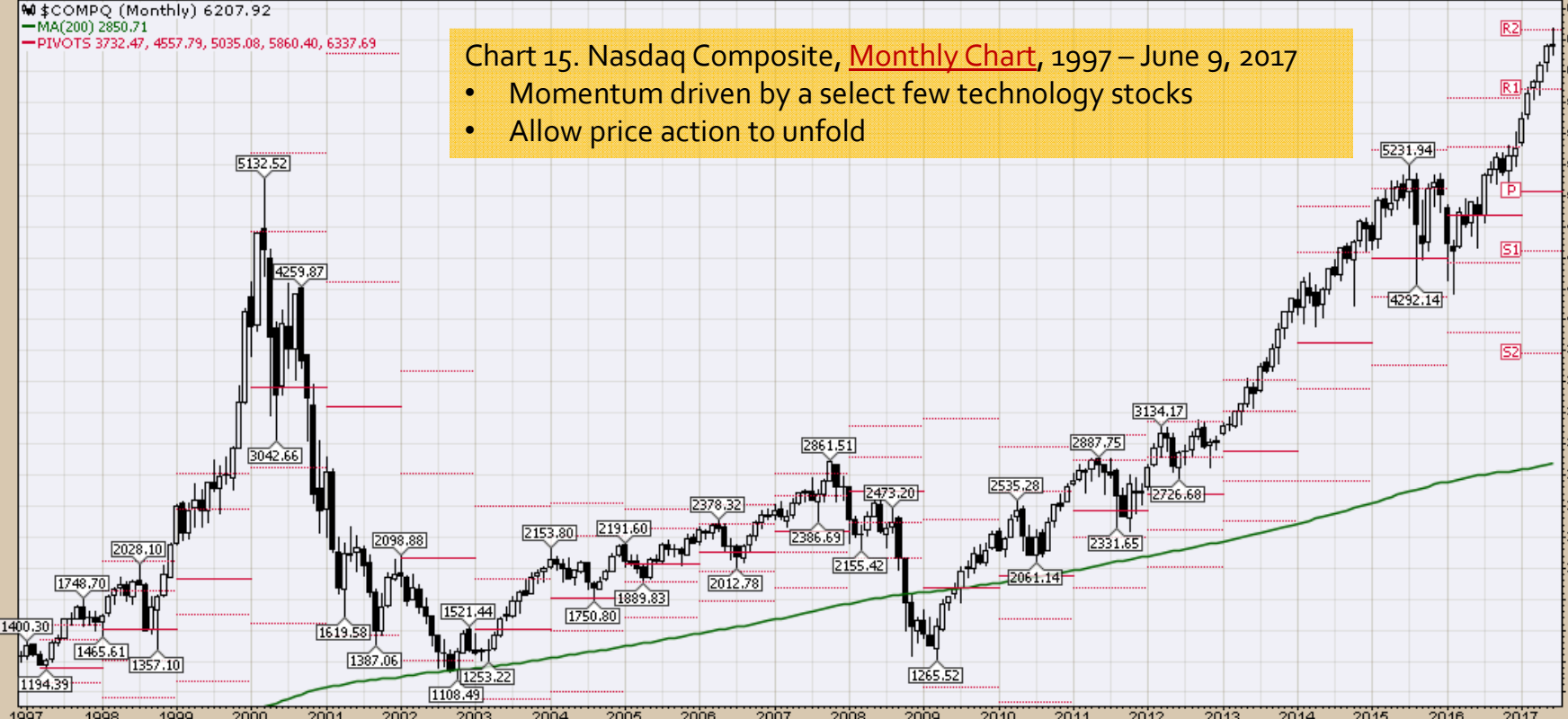


9-Jun-2017 Open 6215.92 High 6341.70 Low 6137.68 Close 6207.92 Volume 14.4B Chg +9.40 (+0.15%)

\$COMPQ (Monthly) 6207.92
 MA(200) 2850.71
 PIVOTS 3732.47, 4557.79, 5035.08, 5860.40, 6337.69

Chart 15. Nasdaq Composite, Monthly Chart, 1997 – June 9, 2017

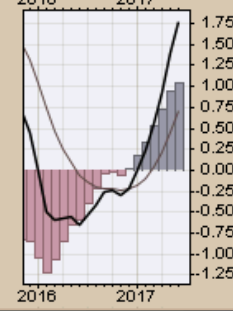
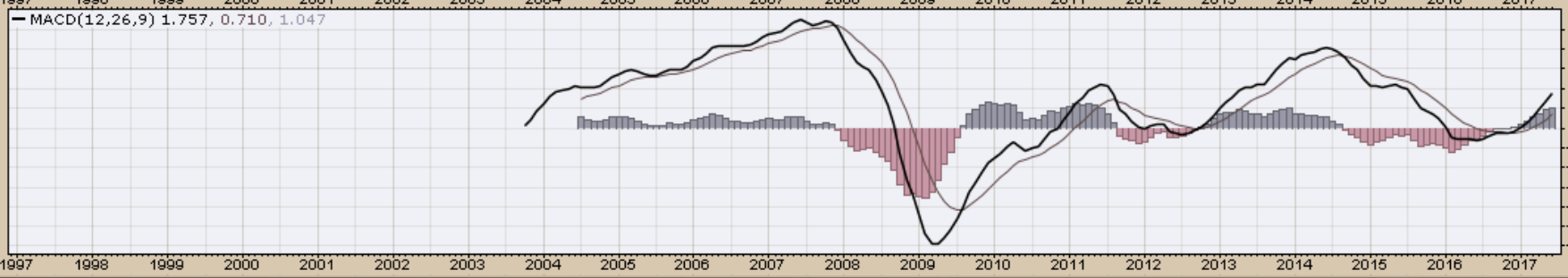
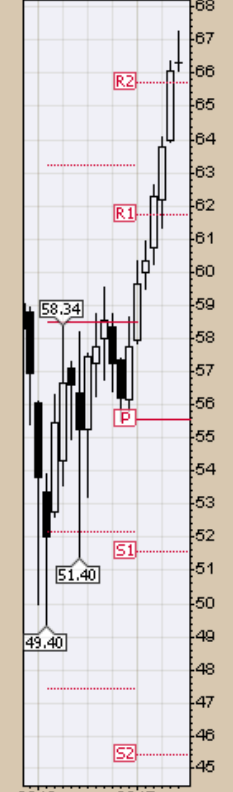
- Momentum driven by a select few technology stocks
- Allow price action to unfold



Select Global Equity Charts

■ EFA (Monthly) 66.31
— MA(200) undef
— PIVOTS 45.42, 51.57, 55.56, 61.72, 65.70

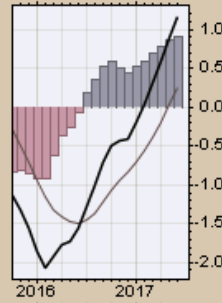
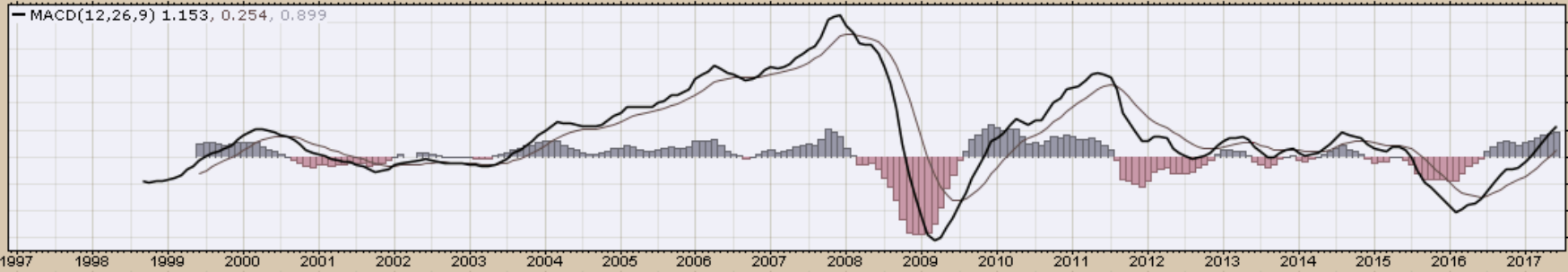
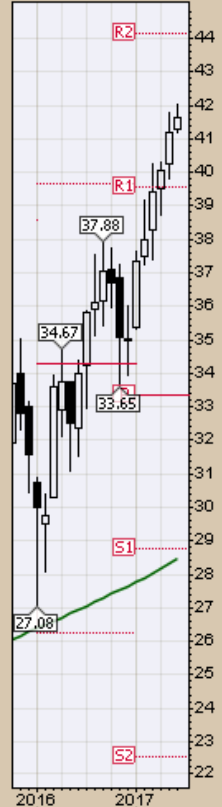
Chart 16. World less U.S. & Canada
Weekly Chart, 2001 – June 9, 2017
• Trend remains up



▲ EEM (Monthly) 41.61
 — MA(200) 28.45
 — PIVOTS 22.53, 28.77, 33.33, 39.57, 44.12

Chart 17. Emerging Markets Monthly Chart, 1997 – June 9, 2017

- Entering a cautionary period
- Trend remains up



9-Jun-2017

Open 21.36 High 21.74 Low 21.33 Close 21.57 Volume 16.8M Chg +0.08 (+0.37%)

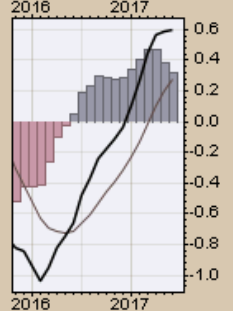
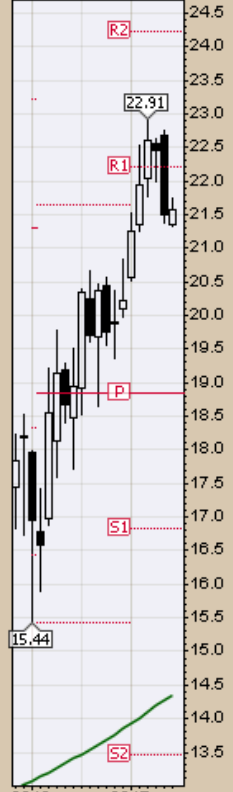
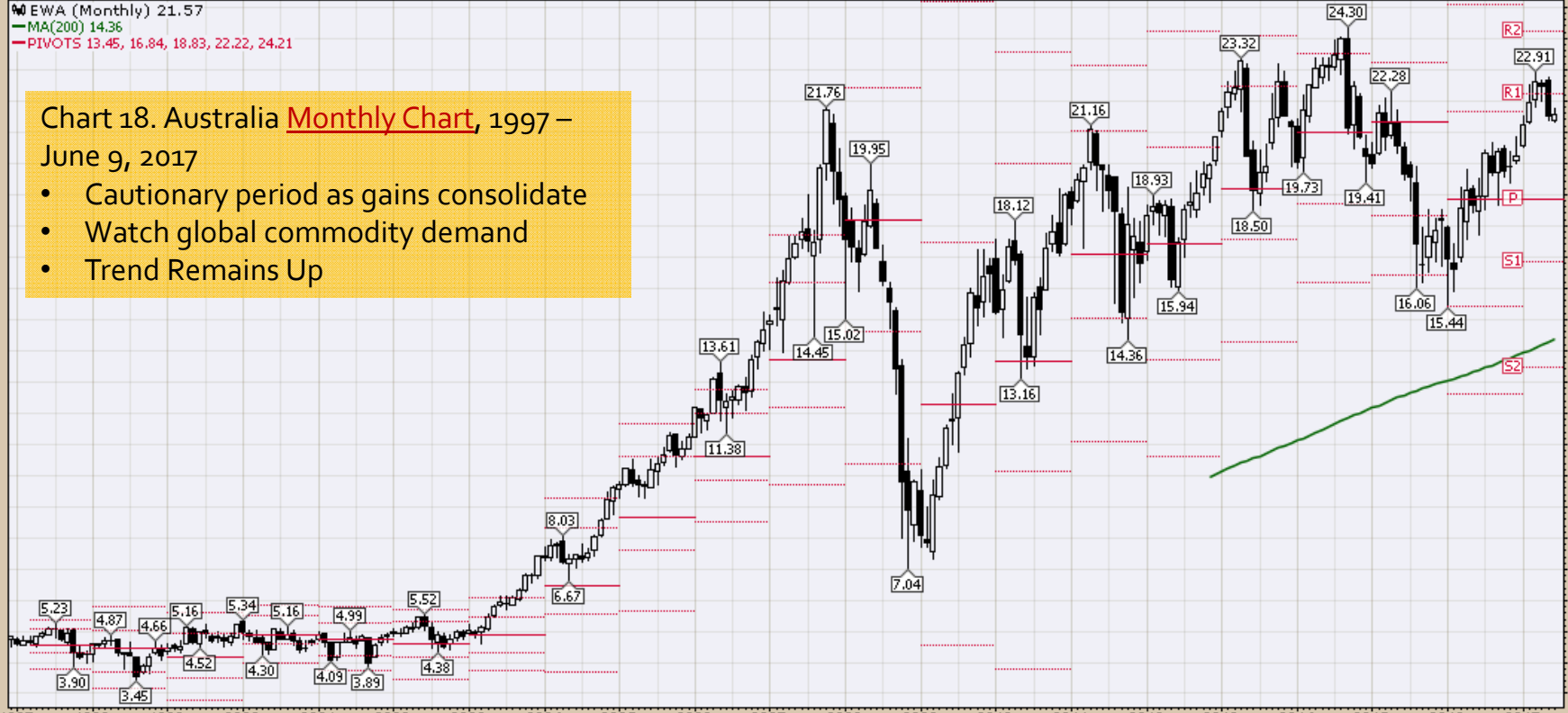
EWA (Monthly) 21.57

MA(200) 14.36

PIVOTS 13.45, 16.84, 18.83, 22.22, 24.21

Chart 18. Australia Monthly Chart, 1997 – June 9, 2017

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



9-Jun-2017

Open 35.47 High 35.57 Low 34.21 Close 34.24 Volume 112.6M Chg -0.93 (-2.64%)

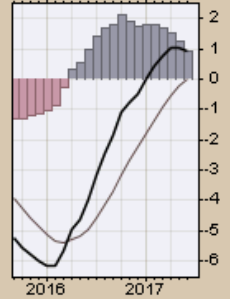
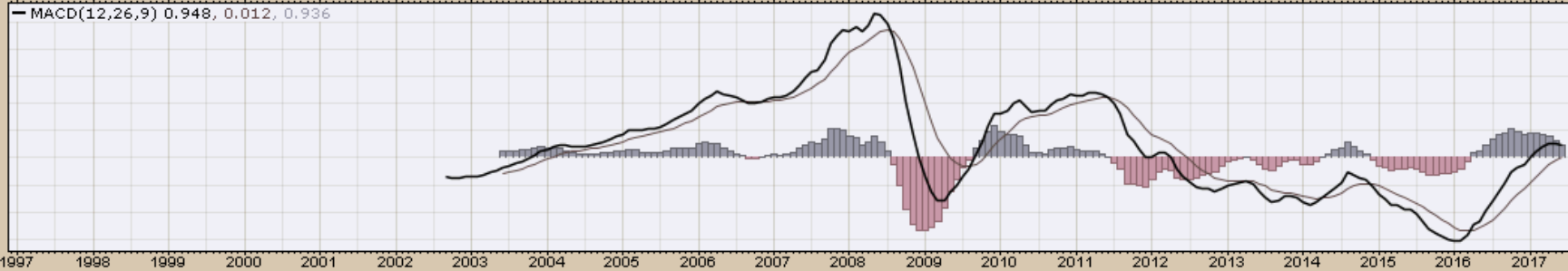
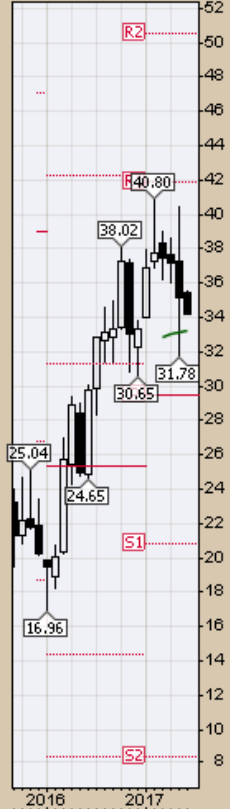
EWZ (Monthly) 34.24
MA(200) 33.25
PIVOTS 8.38, 20.86, 29.44, 41.92, 50.50

Chart 19. Brazil

Monthly Chart

2000 – June 9, 2017

- Caution is advised due to political uncertainty
- Losing momentum

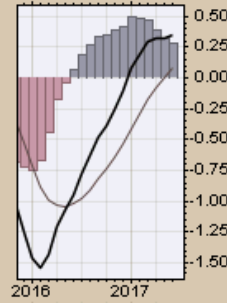
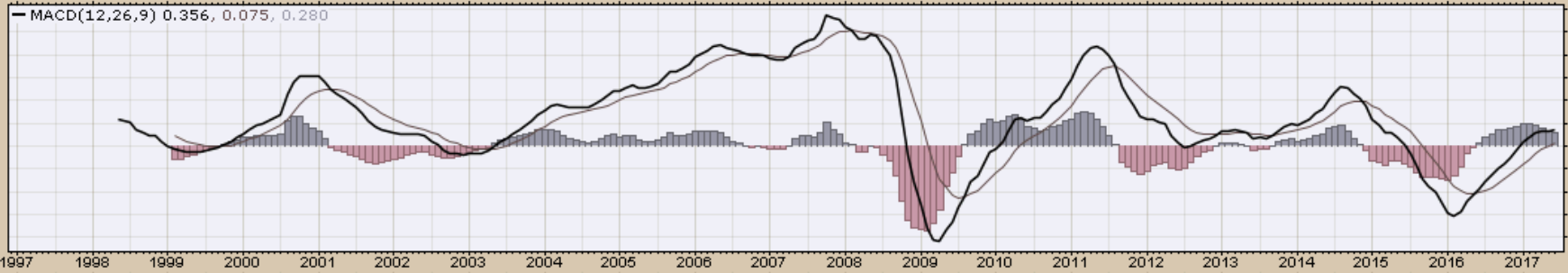
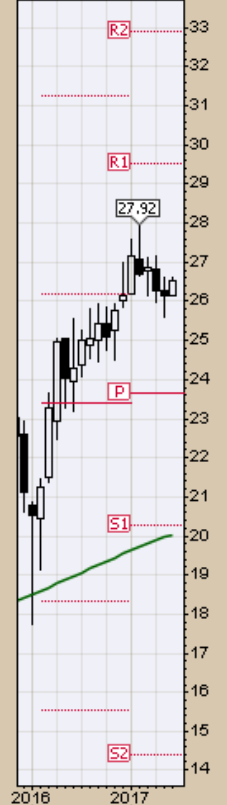


▲ EWC (Monthly) 26.51
— MA(200) 20.04
— PIVOTS 14.38, 20.27, 23.63, 29.52, 32.88

Chart 20. Canada Monthly Chart

1997 – June 9, 2017

- Consolidating gains
- Commodity softness weighing heavy on this market

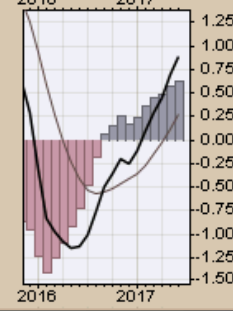
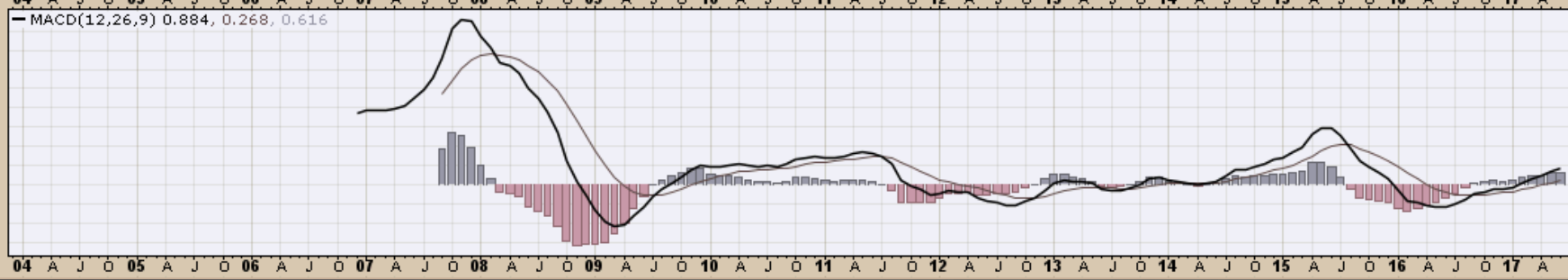
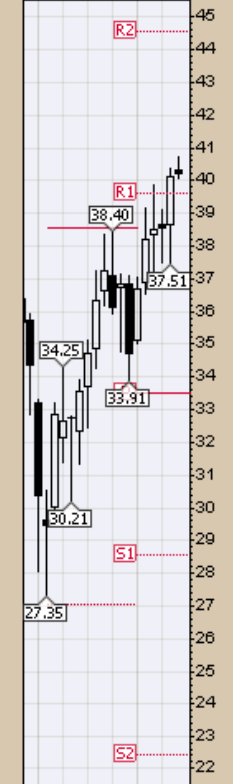


FXI (Monthly) 40.24
 MA(200) undef
 PIVOTS 22.43, 28.57, 33.48, 39.62, 44.53

Chart 21. China Monthly Chart,

2004 – June 9, 2017

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

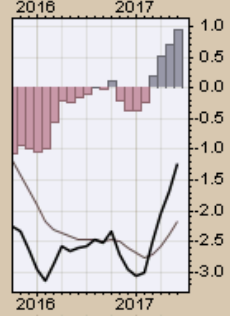
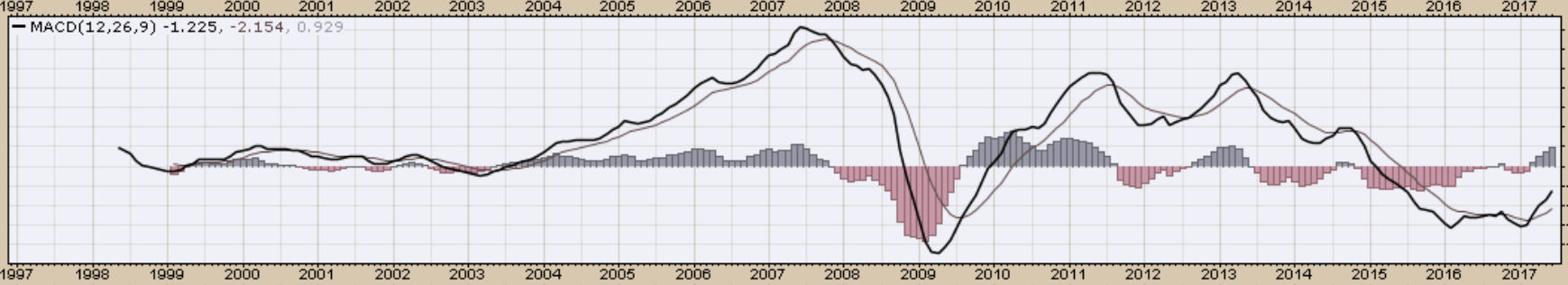
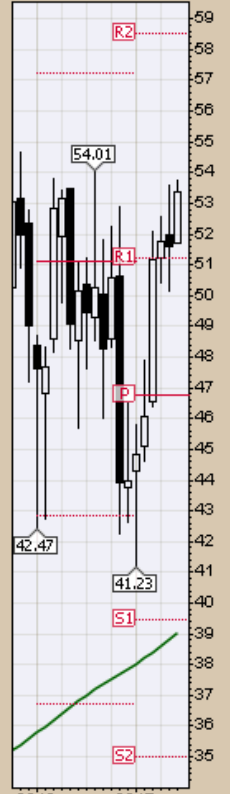


EWW (Monthly) 53.36
MA(200) 39.01
PIVOTS 34.98, 39.47, 46.74, 51.24, 58.50

Chart 22. Mexico Monthly Chart

1997 – June 9, 2017

- Building momentum



EWJ iShares MSCI Japan ETF NYSE

9-Jun-2017

© StockCharts.com

Open 53.70 High 54.90 Low 53.62 Close 54.09 Volume 41.7M Chg +0.80 (+1.50%)▲

EWJ (Monthly) 54.09

MA(200) 39.01

PIVOTS 35.61, 42.24, 46.56, 53.19, 57.51

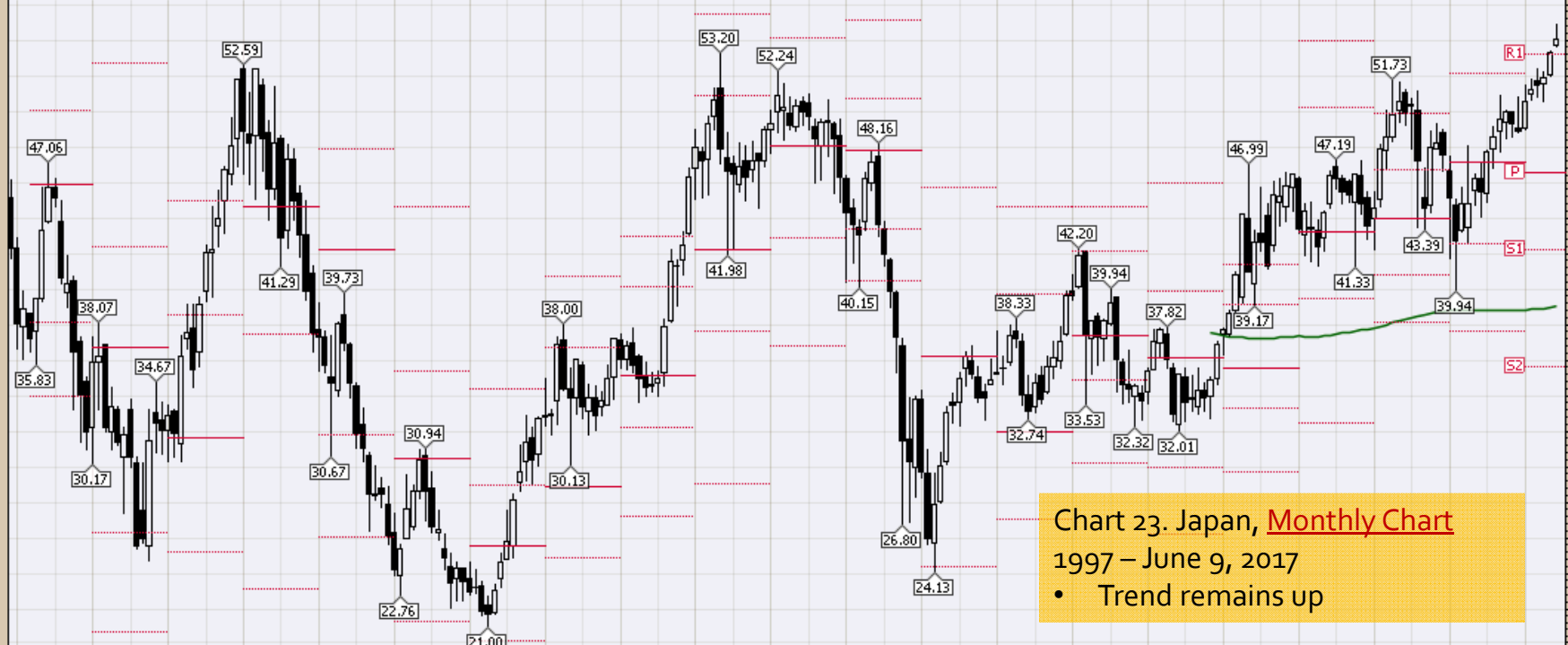
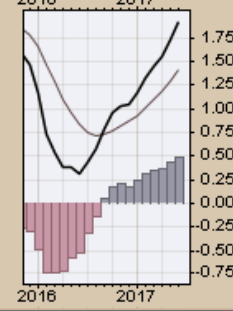
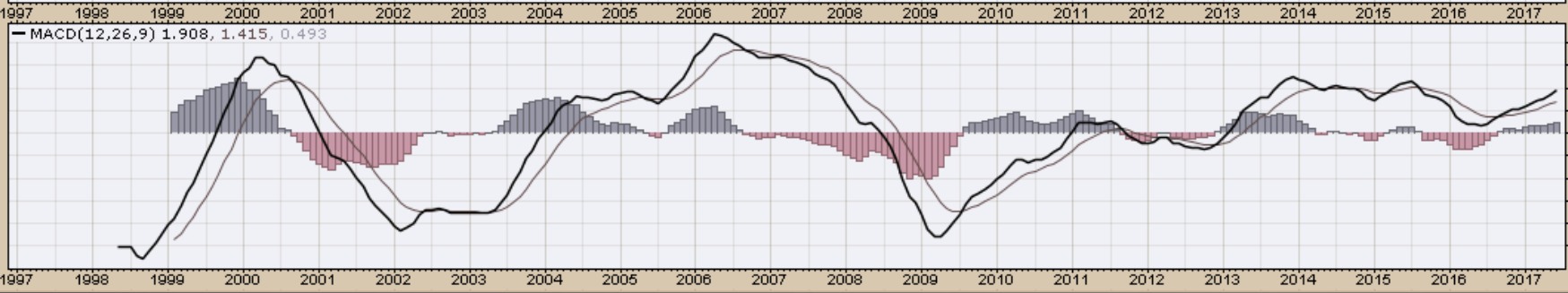
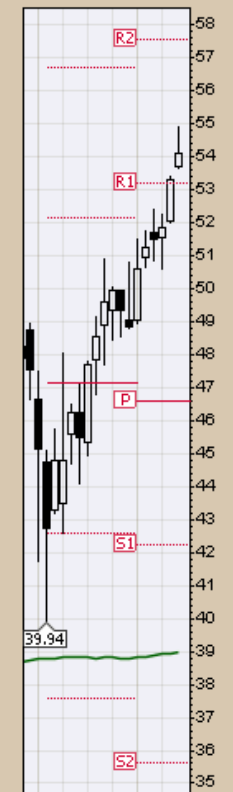


Chart 23. Japan, Monthly Chart
1997 – June 9, 2017
• Trend remains up



9-Jun-2017

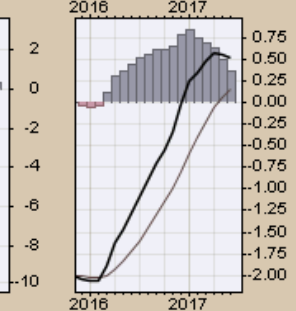
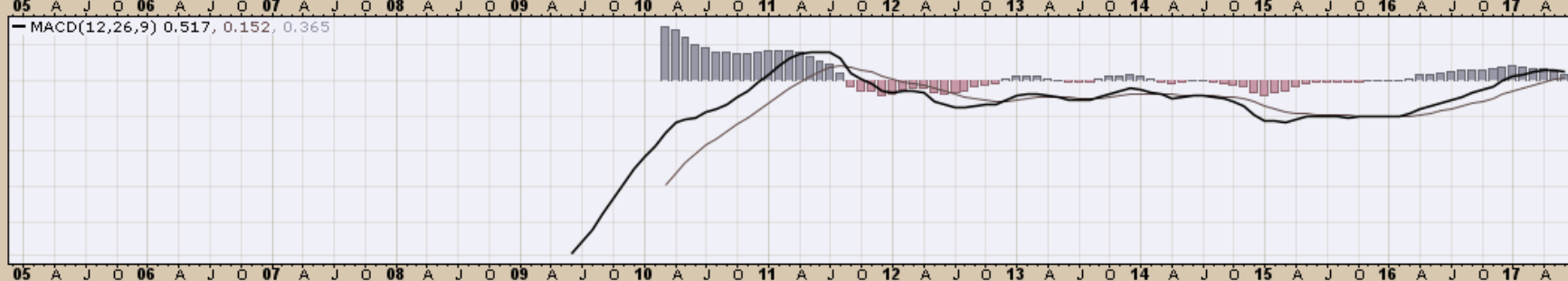
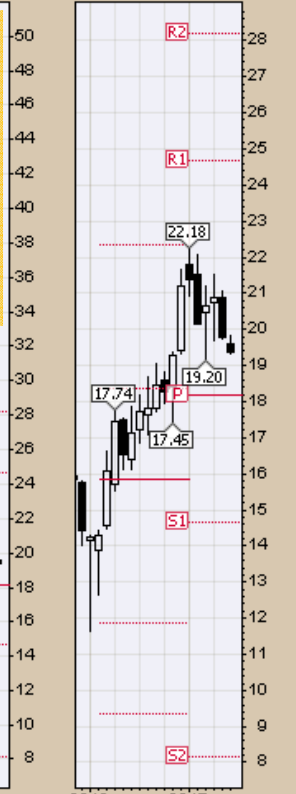
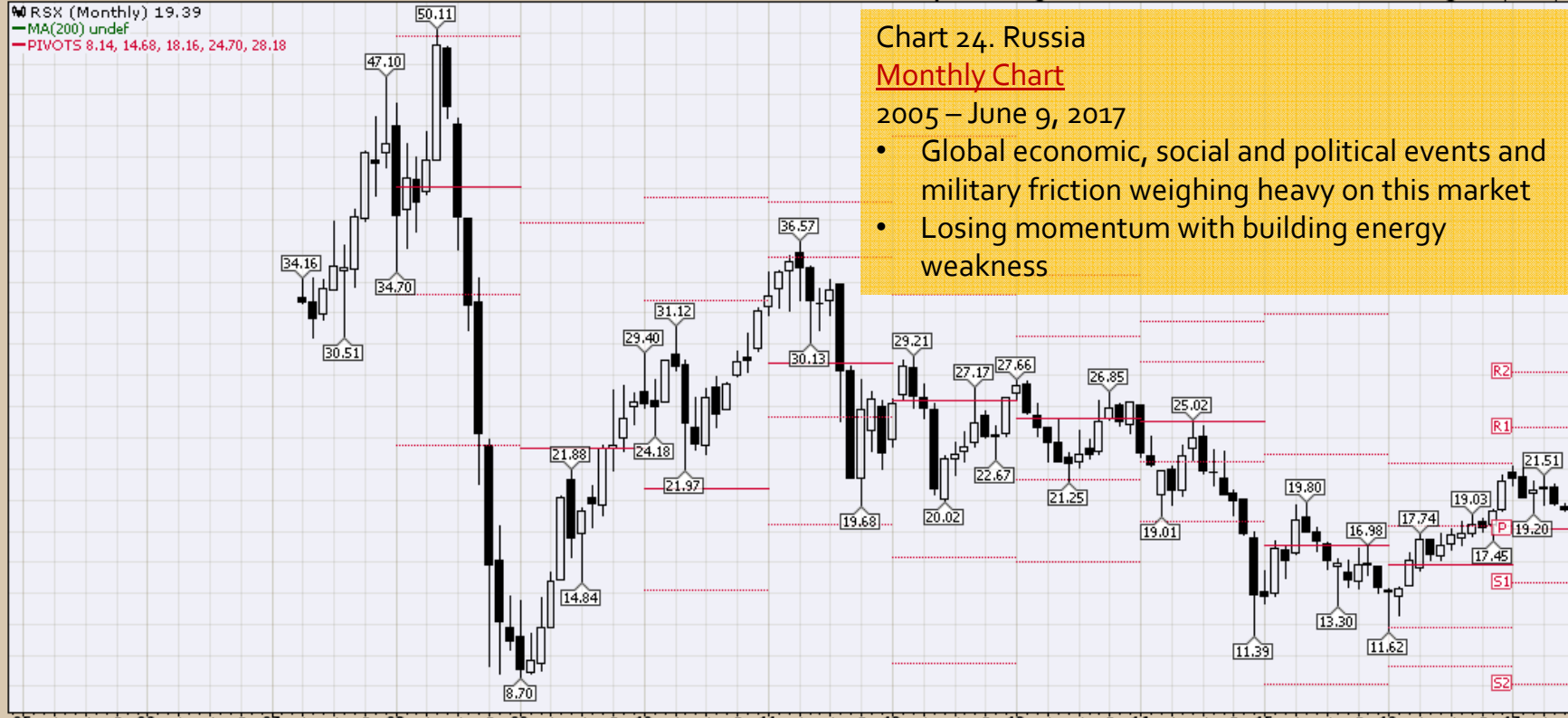
Open 19.60 High 19.83 Low 19.33 Close 19.39 Volume 51.7M Chg -0.37 (-1.87%)

RSX (Monthly) 19.39
 MA(200) undef
 PIVOTS 8.14, 14.68, 18.16, 24.70, 28.18

Chart 24. Russia Monthly Chart

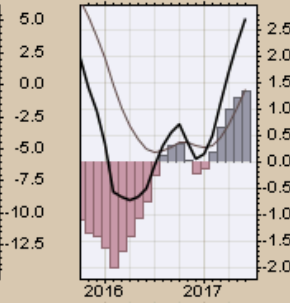
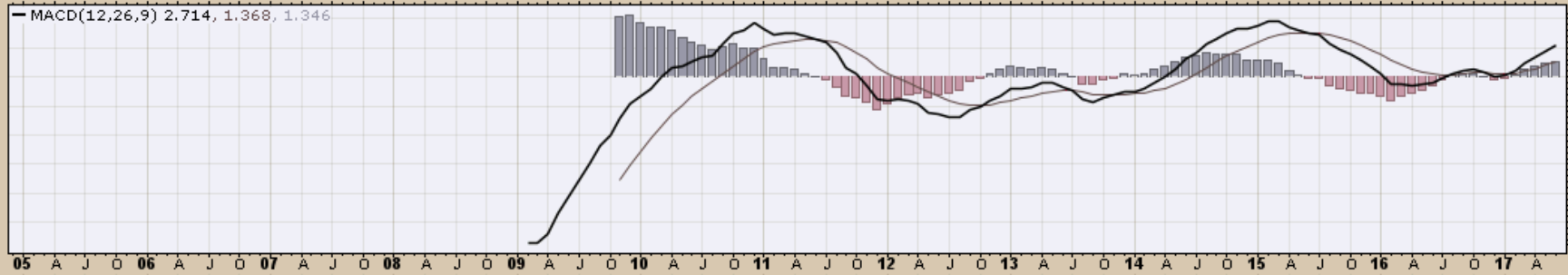
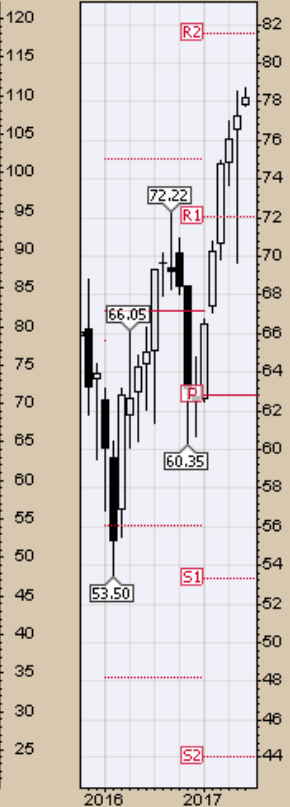
2005 – June 9, 2017

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



INP (Monthly) 78.16
MA(200) undef
PIVOTS 44.05, 53.33, 62.77, 72.05, 81.49

Chart 25. India
Monthly Chart
2005 – June 9, 2017
• Trend remains up



CRB Commodity Index

Weekly, Daily and Monthly Charts

This Week

Primary consideration:

- **Global economic uncertainties and bearish energy fundamentals has this index dangerous weak, an additional leg down should be expected before bottom is in place**
- Between Fed off-again and on-again accommodation and/or verbal guidance, building uncertainties surrounding fiscal, trade and regulatory policy simulative activities, the \$CRB Commodity Index: a key economic indicator, has struggled
- **Bigger Picture: Though spastic global macro forces in general remain supportive of the commodity sector**
- For the CRB Commodity Index to breakout will likely be a function of oil price leadership and/or broad commodity support, a reasonably stable to weaker dollar and belief and confidence in global fiscal, monetary, trade and regulatory policy leadership

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

© StockCharts.com

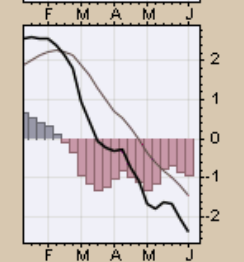
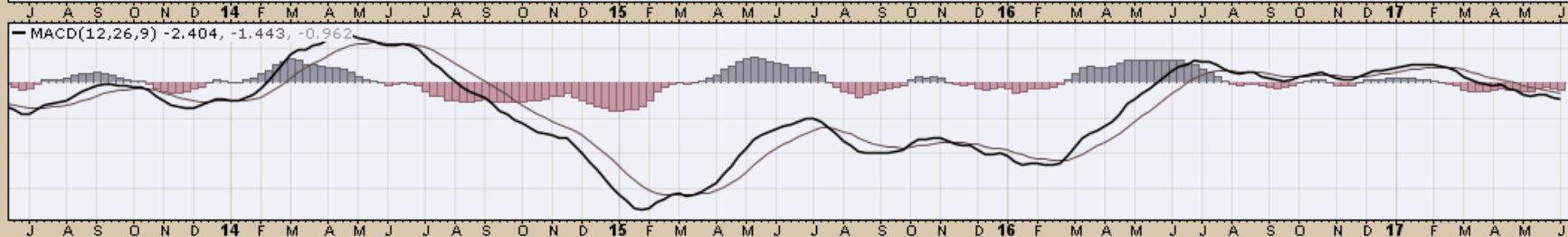
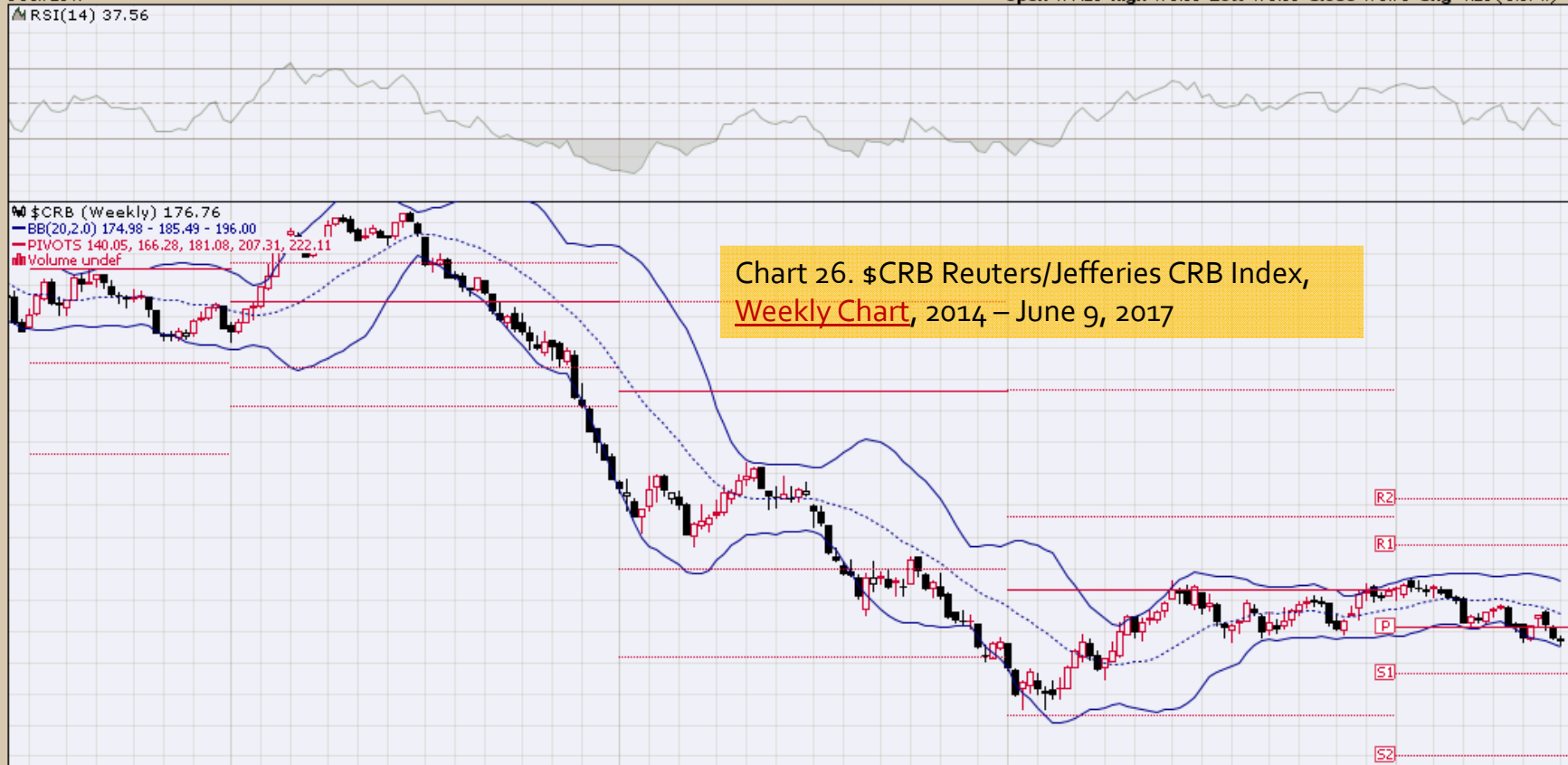
9-Jun-2017

Open 177.28 High 178.30 Low 175.53 Close 176.76 Chg -1.20 (-0.67%)

RSI(14) 37.56

\$CRB (Weekly) 176.76
BB(20,2.0) 174.98 - 185.49 - 196.00
PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11
Volume undef

Chart 26. \$CRB Reuters/Jefferies CRB Index, Weekly Chart, 2014 – June 9, 2017



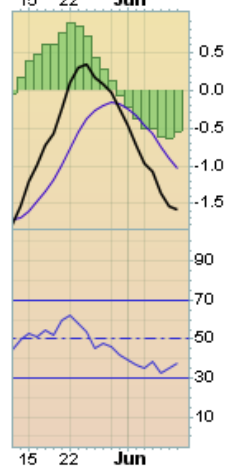
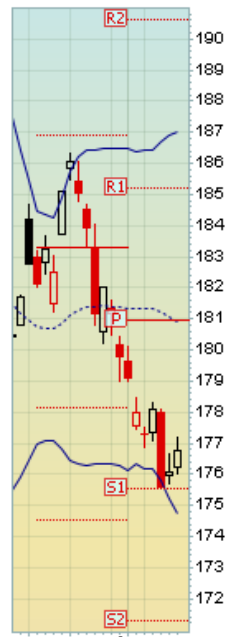
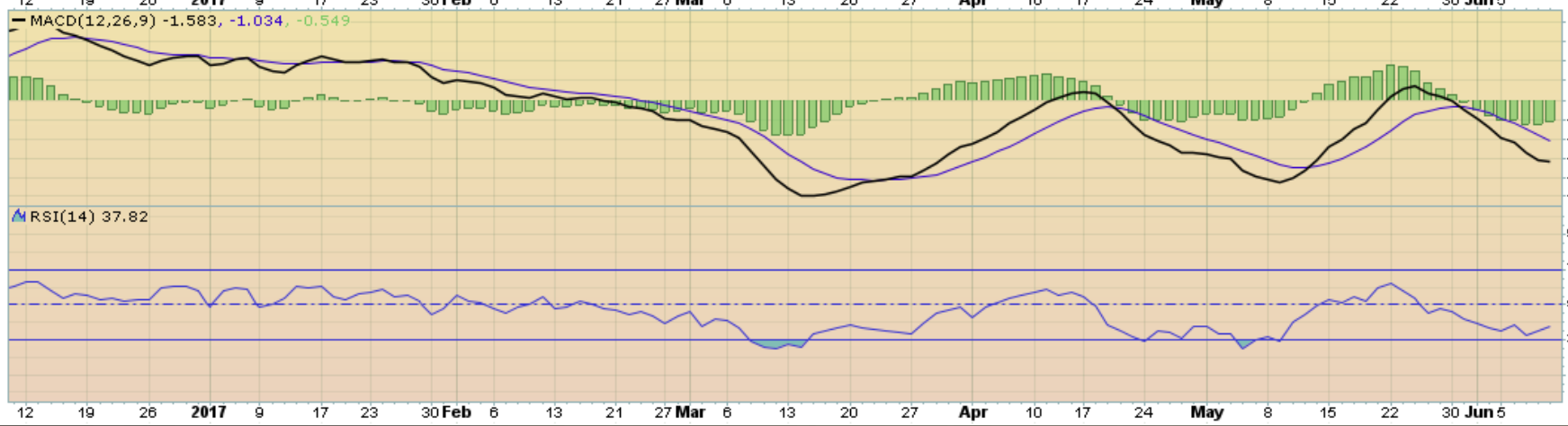
\$CRB Reuters/Jefferies CRB Index (EOD) INDXX
9-Jun-2017

© StockCharts.com

Open 176.24 High 177.22 Low 176.04 Close 176.76 Chg +0.67 (+0.38%) ▲



Chart 27. \$CRB Reuters/Jefferies CRB Index,
Daily Chart, November 2016 – June 9, 2017



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

© StockCharts.com

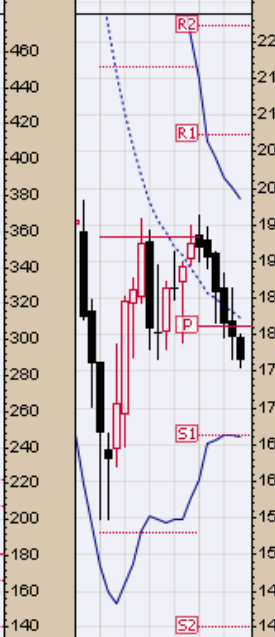
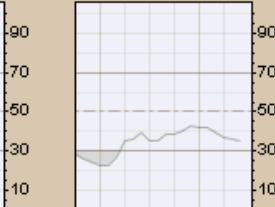
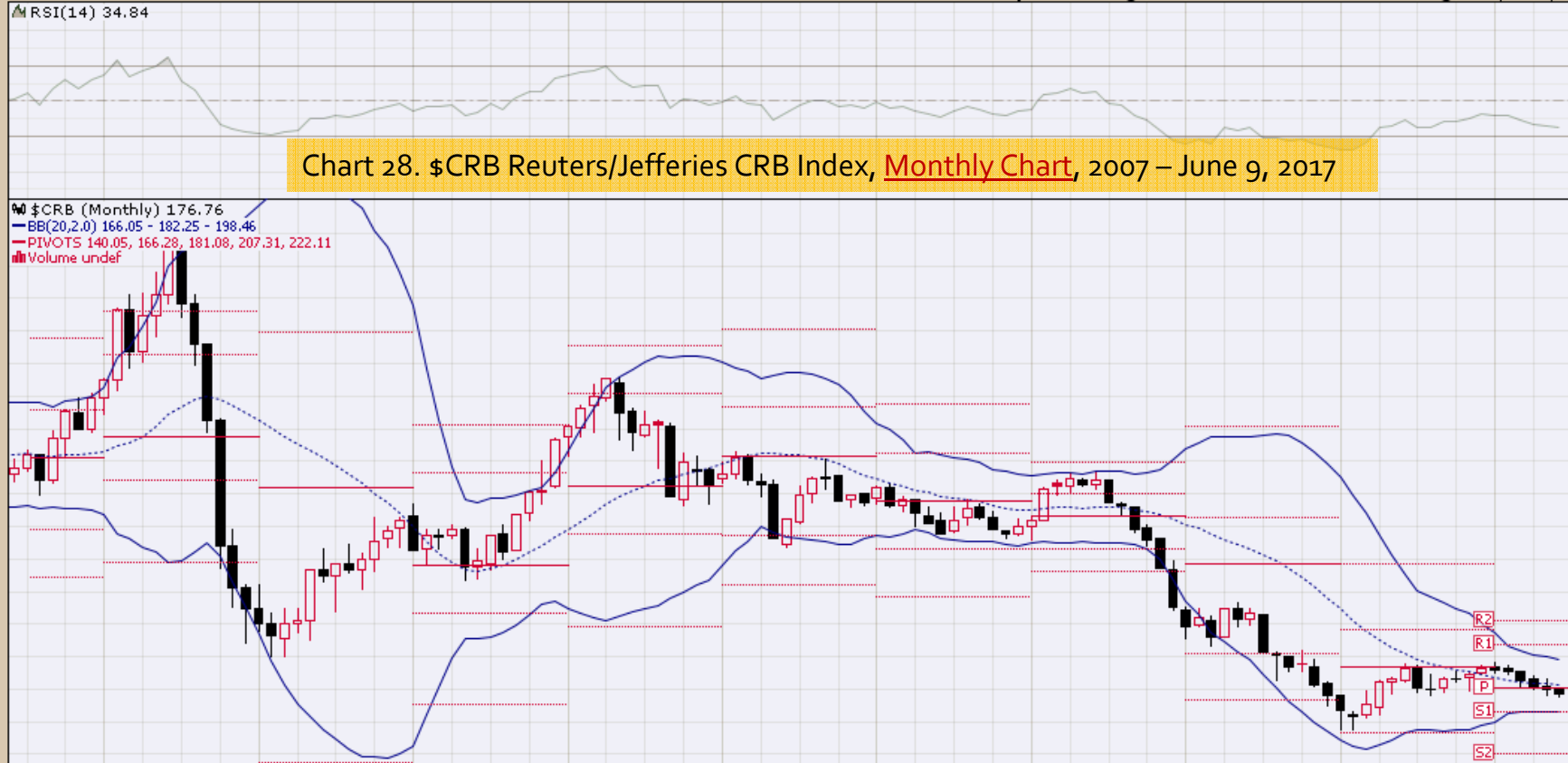
9-Jun-2017

Open 179.64 High 180.10 Low 175.53 Close 176.76 Chg -3.01 (-1.67%)

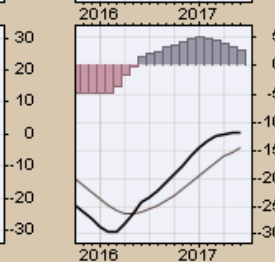
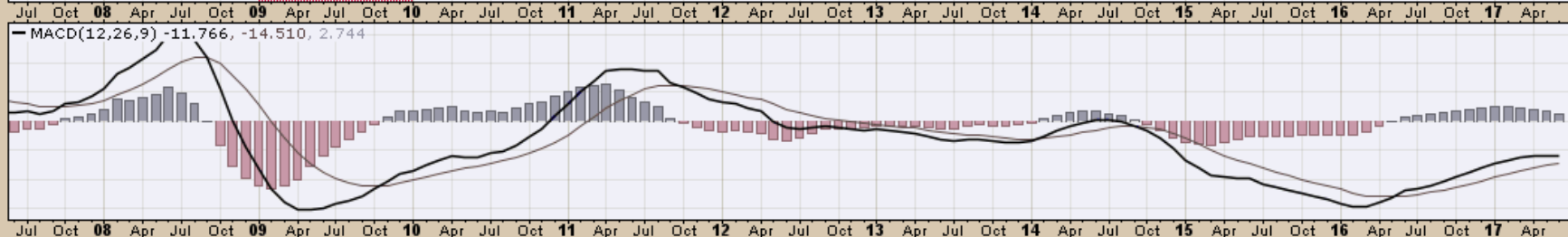
▲ RSI(14) 34.84

Chart 28. \$CRB Reuters/Jefferies CRB Index, Monthly Chart, 2007 – June 9, 2017

● \$CRB (Monthly) 176.76
— BB(20,2,0) 166.05 - 182.25 - 198.46
— PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11
■ Volume undef



— MACD(12,26,9) -11.766, -14.510, 2.744



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

This Week

Primary Consideration:

- **Fundamentals are finally overriding OPEC verbal guidance and an array of other factors**
- **Closing and holding below 45 implies weakness to 41 or lower**
- **Additional price weakness will likely be problematic for the \$CRB Index and commodity sector**
- Sustained oil prices below \$50 presents macro challenges and raises global economic momentum concerns
- Saudi Arabia, OPEC and other oil producers have major role in limiting downside 2017 price floor
- As always, remain focused on the bigger “Geopolitical Picture and Building Military Friction”
- Light Crude Oil prices likely supported by Syrian, Middle East, and North Korean uncertainties and building Russian and U.S. military friction, Chinese positioning, Venezuela crisis, OPEC verbal guidance and global deflation
- Bigger Picture: Global economic, social, political and military uncertainties remain supportive of prices
- Washington Leadership likely bullish U.S. production
- 2017 – Likely primary range \$40 to \$60 with possible high in \$72 area. Fundamentals now suggest consideration of a significant price move below \$40.

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

Open 47.71 High 48.42 Low 45.20 Close 45.83 Volume 4.3M Chg -1.83 (-3.84%)

© StockCharts.com

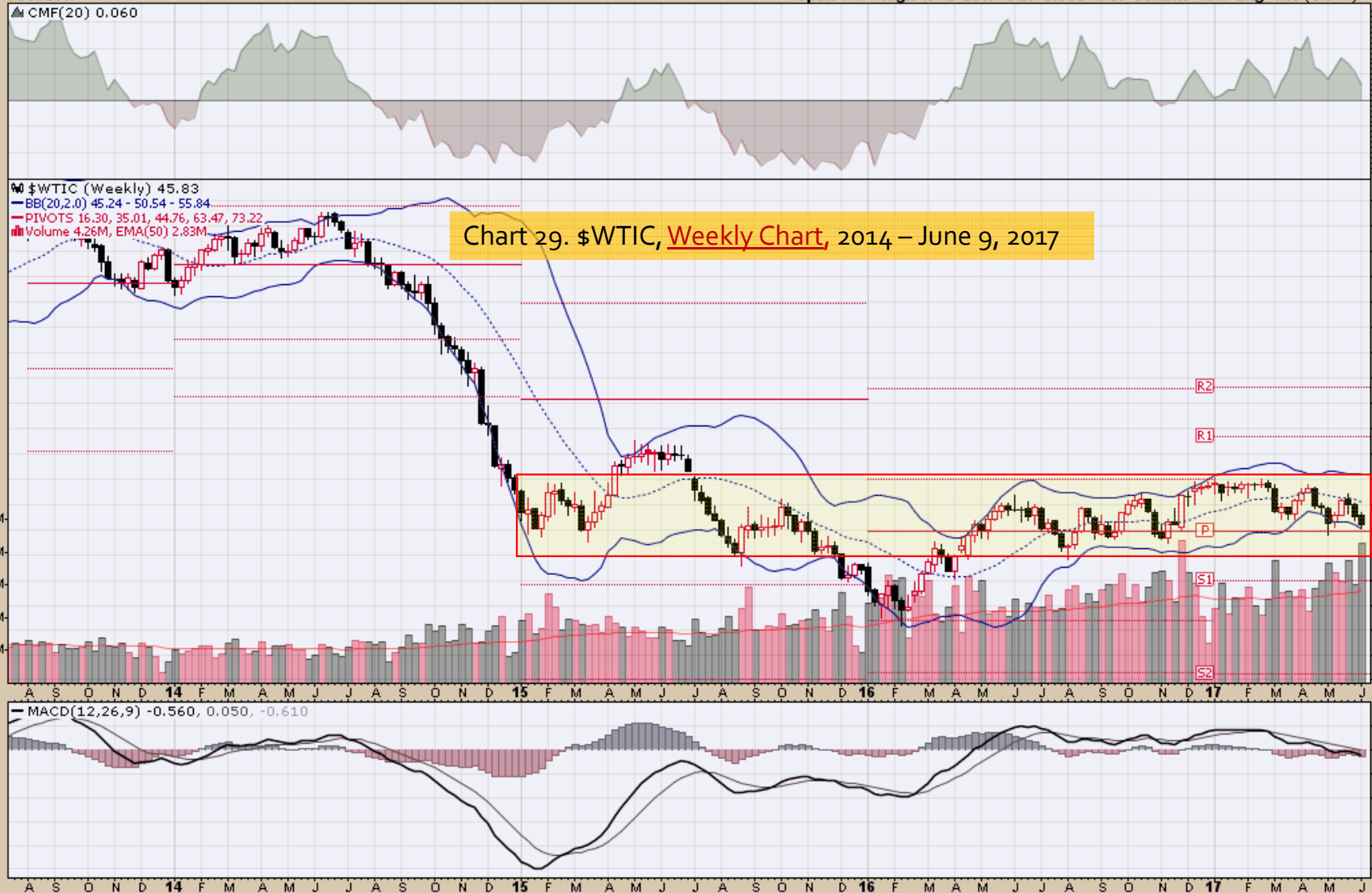
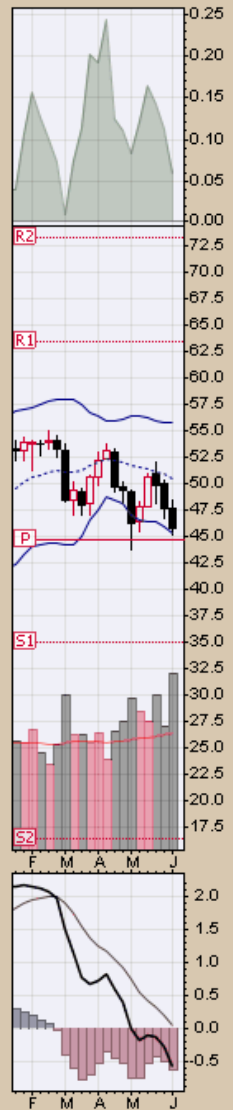


Chart 29. \$WTIC, Weekly Chart, 2014 – June 9, 2017



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

9-Jun-2017

© StockCharts.com

Open 45.71 High 46.18 Low 45.27 Close 45.83 Volume 712.3K Chg +0.19 (+0.42%) ▲

Light Crude Oil - Continuous Contract (EOD) (Daily) 45.83

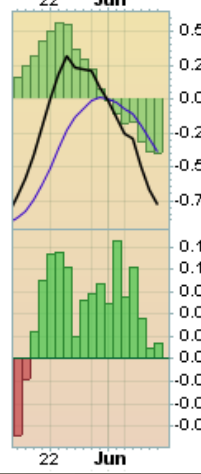
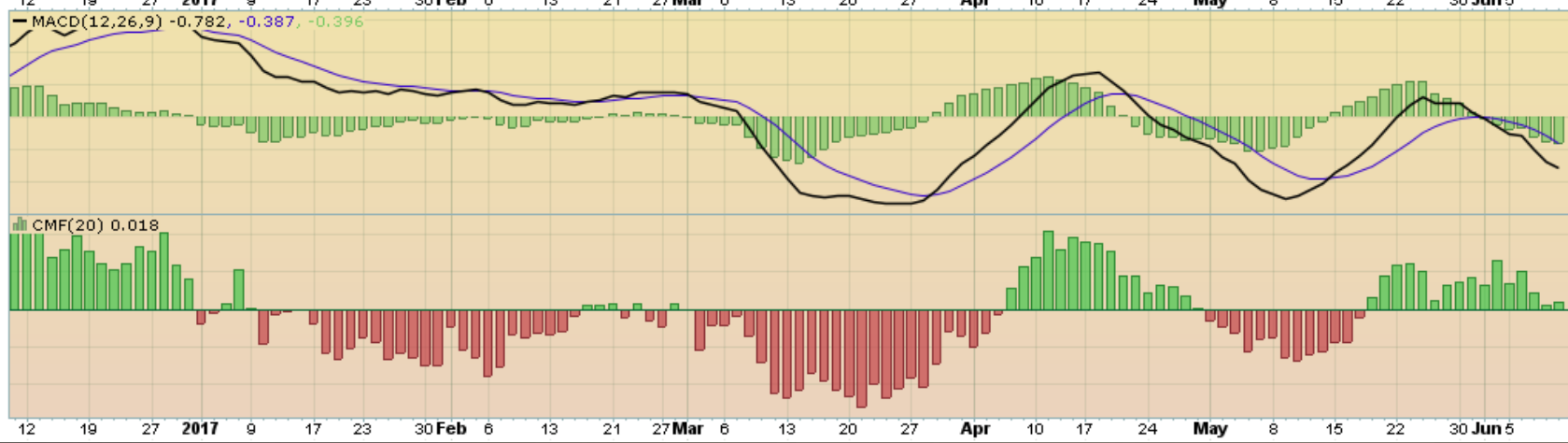
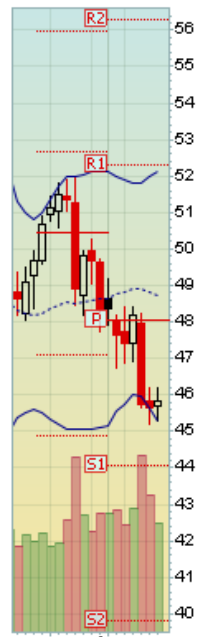
BB(20,2.0) 45.29 - 48.71 - 52.12

PIVOTS 39.79, 44.05, 48.03, 52.29, 56.27

Volume 712,341



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



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

© StockCharts.com

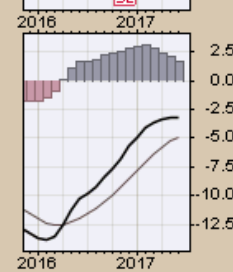
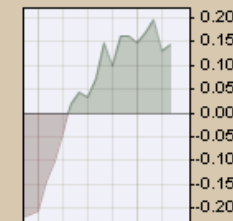
9-Jun-2017

Open 48.63 High 49.17 Low 45.20 Close 45.83 Volume 5.8M Chg -2.49 (-5.15%)

▲ CMF(20) 0.143 (31 May)

● \$WTIC (Monthly) 45.83
— BB(20,2,0) 33.70 - 45.66 - 57.62
— PIVOTS 16.30, 35.01, 44.76, 63.47, 73.22

Chart 31. \$WTIC, Monthly Chart,
2007 – June 9, 2017



Soybeans

Weekly, Daily and Monthly Charts

This Week

Primary Consideration:

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

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

Open 924.50 High 944.75 Low 917.75 Close 941.50 Volume 566.0K Chg +20.25 (+2.20%) ▲

© StockCharts.com

▲ CMF(20) -0.219

☞ \$SOYB (Weekly) 941.50
— BB(20,2,0) 898.55 - 982.53 - 1066.50
— PIVOTS 665.00, 834.50, 1021.50, 1191.00, 1378.00
■ Volume 565.97K, EMA(50) 507.00K

Chart 32. Soybeans, Weekly Chart, 2014 – June 9, 2017



\$SOYB Soybeans - Continuous Contract (EOD) CME

9-Jun-2017

W Soybeans - Continuous Contract (EOD) (Daily) 941.50

BB(20,2.0) 901.61 - 940.75 - 979.89

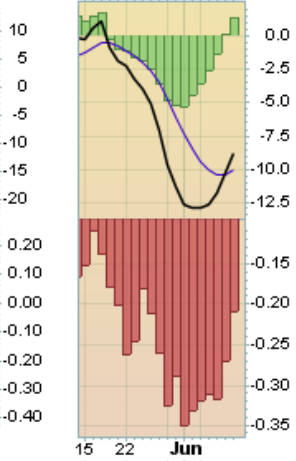
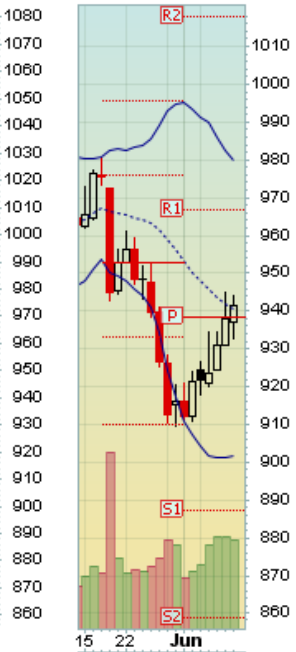
PIVOTS 858.67, 887.33, 938.17, 966.83, 1017.67

Volume 120,032

Open 937.00 High 944.00 Low 932.75 Close 941.50 Volume 120.0K Chg +3.50 (+0.37%) ▲

© StockCharts.com

Chart 33. Soybeans, Daily Chart, 2016 – June 9, 2017



\$SOYB Soybeans - Continuous Contract (EOD) CME

9-Jun-2017

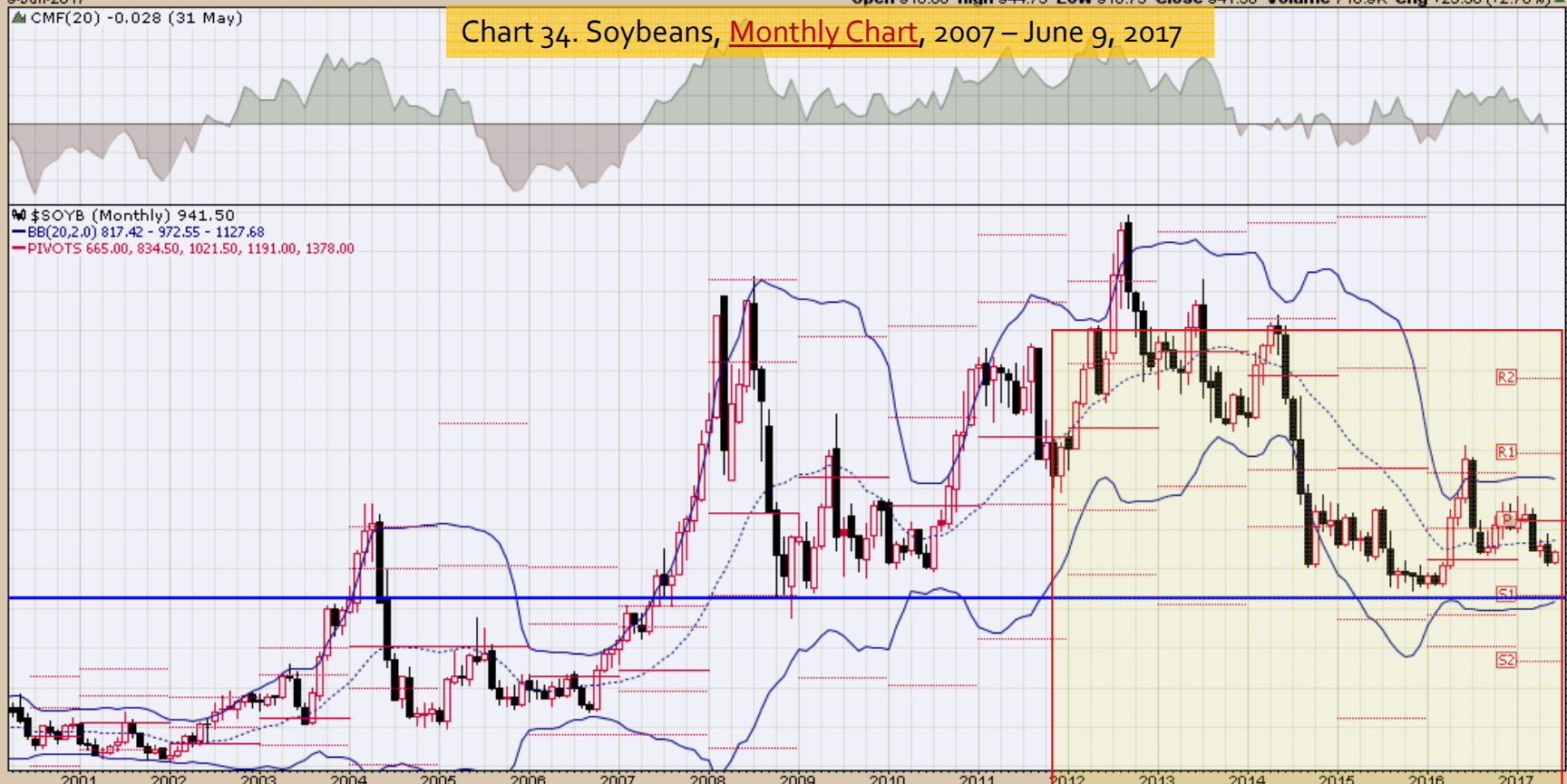
Open 916.00 High 944.75 Low 910.75 Close 941.50 Volume 710.9K Chg +25.50 (+2.78%)

© StockCharts.com

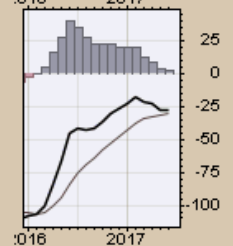
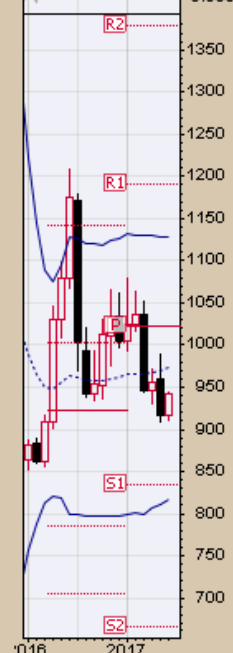
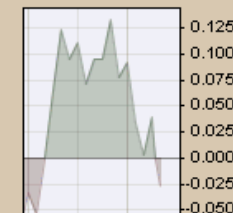
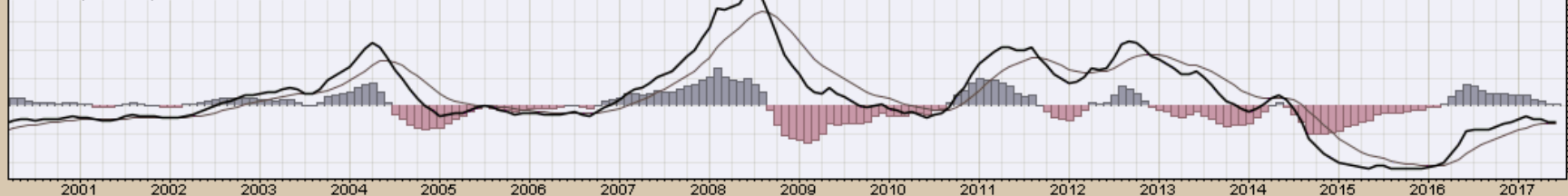
▲ CMF(20) -0.028 (31 May)

Chart 34. Soybeans, **Monthly Chart**, 2007 – June 9, 2017

● \$SOYB (Monthly) 941.50
— BB(20,2,0) 817.42 - 972.55 - 1127.68
— PIVOTS 665.00, 834.50, 1021.50, 1191.00, 1378.00



— MACD(12,26,9) -28.402, -30.704, 2.302



Corn

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- **Near term upside \$4.55**
- Cautionary Note: Sustained oil price weakness could possibly be problematic for corn prices

\$CORN Corn - Continuous Contract (EOD) CME

9-Jun-2017

Open 373.75 High 391.75 Low 371.25 Close 387.75 Volume 1.5M Chg +15.00 (+4.02%) ▲

© StockCharts.com

▲ CMF(20) 0.057

📉 \$CORN (Weekly) 387.75
— BB(20,2.0) 355.21 - 369.20 - 383.19
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17
■ Volume 1.51M, EMA(50) 813.94K

Chart 35. Corn, Weekly Chart, 2014 – June 9, 2017



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

Open 384.25 High 389.50 Low 380.75 Close 387.75 Volume 240.6K Chg +2.00 (+0.52%) ▲

© StockCharts.com

■ Corn - Continuous Contract (EOD) (Daily) 387.75
— BB(20,2.0) 361.30 - 373.33 - 385.35
— PIVOTS 357.00, 364.50, 371.75, 379.25, 386.50
— CHANDLR(22,3.0) 372.32
■ Volume 240,618

Chart 36. Corn, Daily Chart,
November 2016 – June 9, 2017



\$CORN Corn - Continuous Contract (EOD) CME

© StockCharts.com

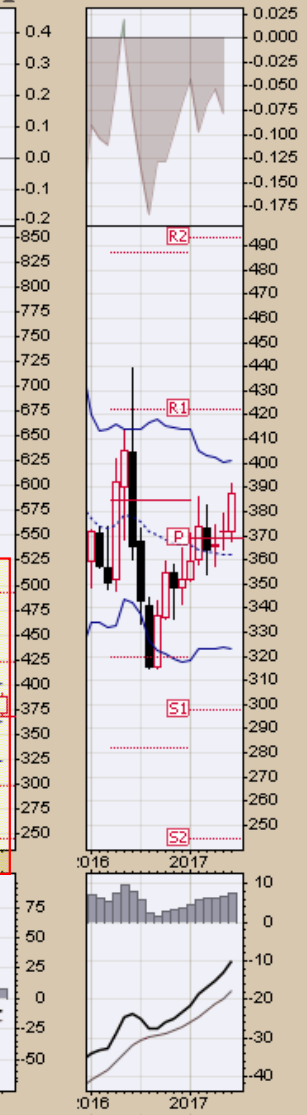
9-Jun-2017

Open 371.50 High 391.75 Low 367.50 Close 387.75 Volume 1.8M Chg +15.75 (+4.23%) ▲

▲ CMF(20) -0.078 (31 May)

Chart 37. Corn, Monthly Chart,
2007 – June 9, 2017

● \$CORN (Monthly) 387.75
— BB(20,2,0) 323.44 - 362.33 - 401.21
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17



Rice

Quarterly and Daily Charts

Near Term

Primary consideration:

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

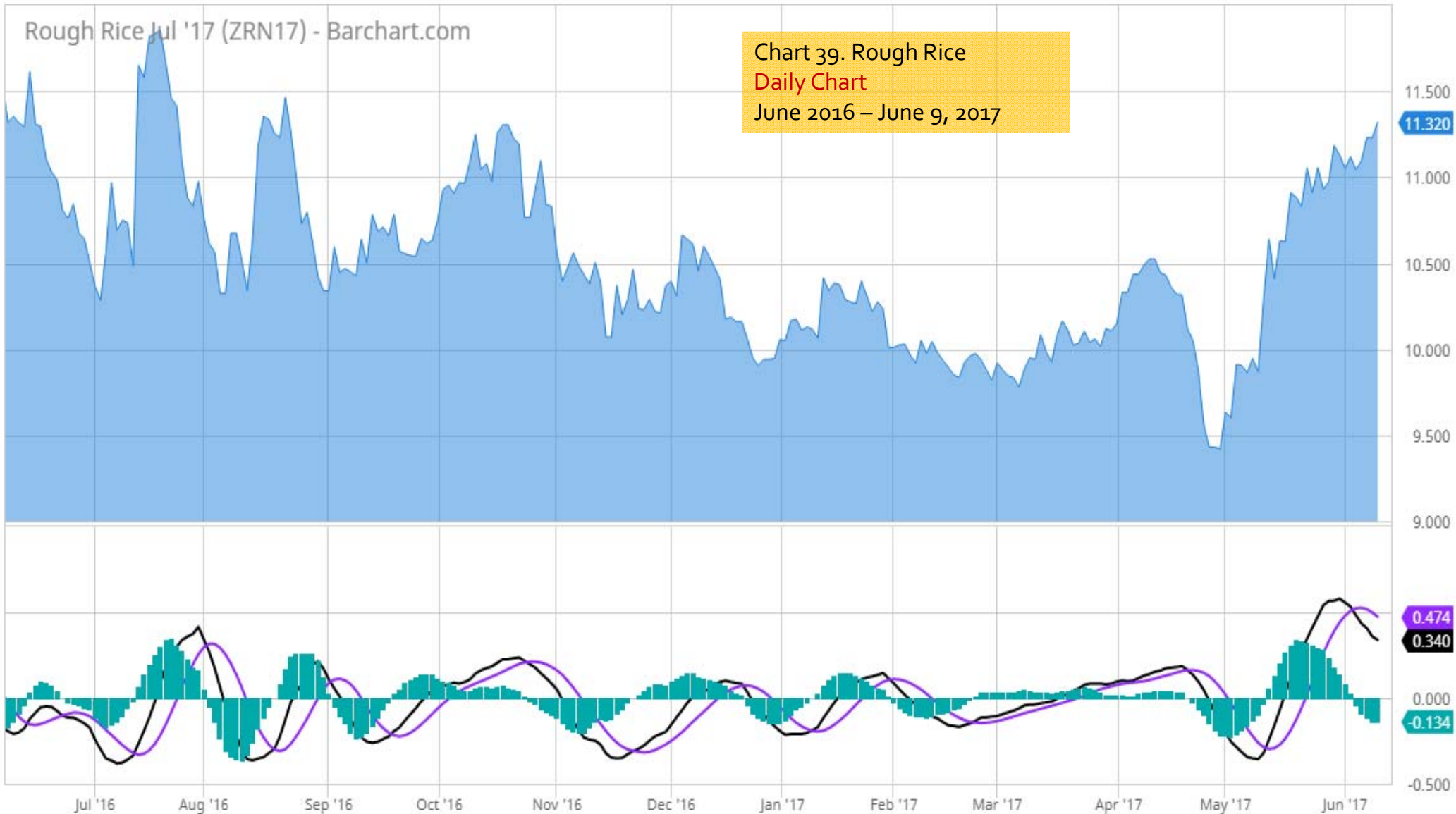
Rough Rice Jul '17 (ZRN17) - Barchart.com

Chart 38. Rough Rice
Weekly Chart
June 2015 – June 9, 2017



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

Chart 39. Rough Rice
Daily Chart
June 2016 – June 9, 2017



Cotton

Weekly, Daily and Monthly Charts

Near Term

Primary Consideration:

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

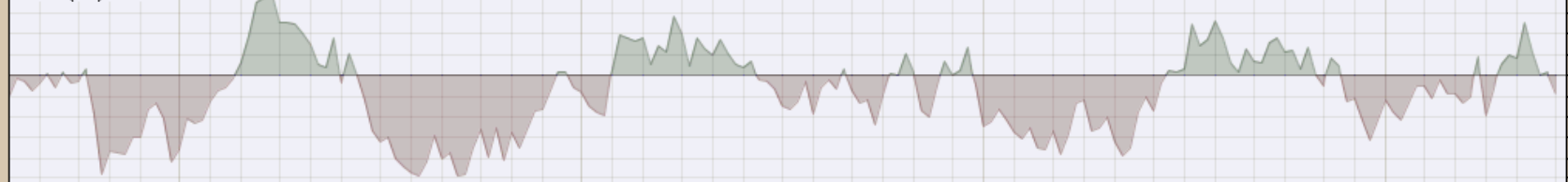
\$COTTON Cotton - Continuous Contract (EOD) ICE

9-Jun-2017

Open 76.75 High 77.03 Low 75.55 Close 75.69 Volume 83.6K Chg -1.00 (-1.30%)

© StockCharts.com

▲ CMF(20) -0.044



📊 \$COTTON (Weekly) 75.69

— BB(20,2.0) 73.45 - 77.19 - 80.93

— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17

📊 Volume 83.57K, EMA(50) 89.58K

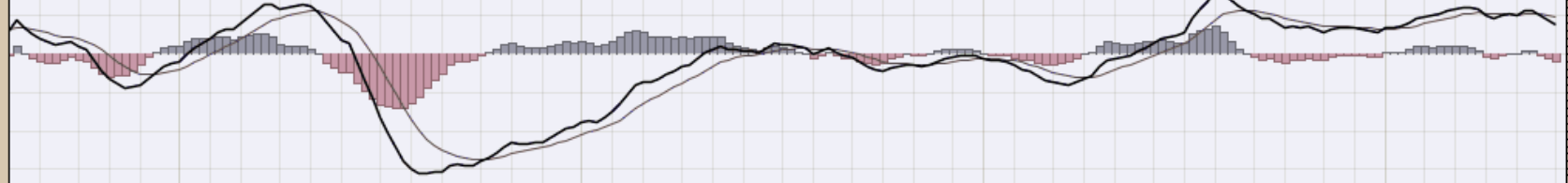
Chart 40. Cotton, Weekly Chart, 2014 – June 9, 2017



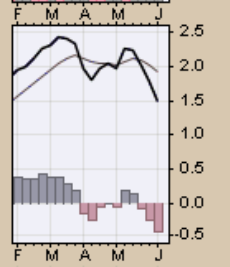
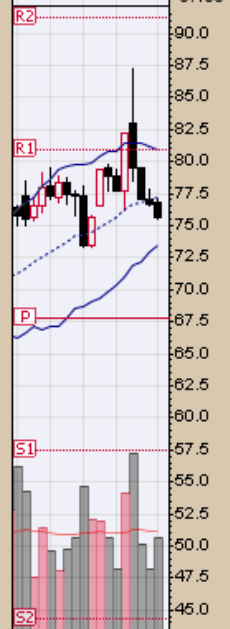
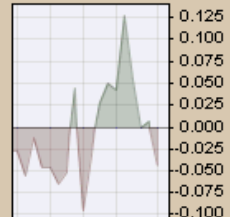
175K
150K
125K
100K
75000
50000
25000

A S O N D 14 F M A M J J A S O N D 15 F M A M J J A S O N D 16 F M A M J J A S O N D 17 F M A M J

— MACD(12,26,9) 1.493, 1.923, -0.429



A S O N D 14 F M A M J J A S O N D 15 F M A M J J A S O N D 16 F M A M J J A S O N D 17 F M A M J



\$COTTON Cotton - Continuous Contract (EOD) ICE

9-Jun-2017

Open 76.48 High 76.49 Low 75.55 Close 75.69 Volume 20.8K Chg -0.86 (-1.12%)

© StockCharts.com

☒ Cotton - Continuous Contract (EOD) (Daily) 75.69

— BB(20,2,0) 73.41 - 78.20 - 82.99

— PIVOTS 69.10, 73.04, 80.11, 84.05, 91.12

■ Volume 20,788

Chart 41. Cotton, Daily Chart,
September 2016 – June 9, 2017



\$COTTON Cotton - Continuous Contract (EOD) ICE

© StockCharts.com

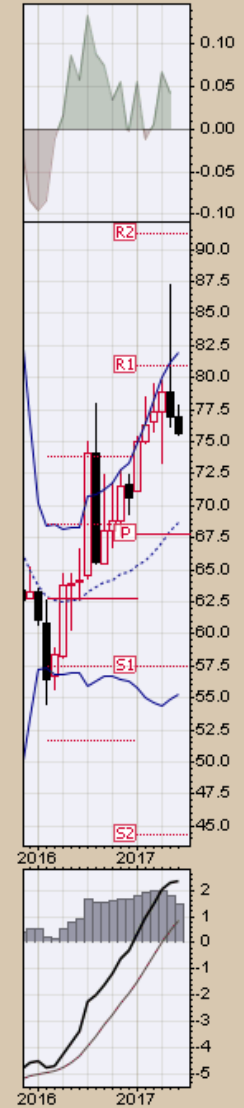
9-Jun-2017

Open 76.96 High 77.81 Low 75.55 Close 75.69 Volume 115.1K Chg -1.29 (-1.68%)

▲ CMF(20) 0.042 (31 May)

📊 \$COTTON (Monthly) 75.69
— BB(20,2,0) 55.31 - 68.64 - 81.97
— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17

Chart 42. Cotton, Monthly Chart,
1997 – June 9, 2017



Wheat

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

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

\$WHEAT Wheat - Continuous Contract (EOD) CME

9-Jun-2017

Open 428.75 High 455.75 Low 425.50 Close 446.75 Volume 544.4K Chg +16.25 (+3.78%) ▲

© StockCharts.com

▲ CMF(20) 0.019

W \$WHEAT (Weekly) 445.75
BB(20,2,0) 416.33 - 435.05 - 453.77
PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83
Volume 544.39K, EMA(50) 335.52K

Chart 43. Wheat, Weekly Chart, 2014 – June 9, 2017



\$WHEAT Wheat - Continuous Contract (EOD) CME

9-Jun-2017

Open 448.75 High 454.25 Low 443.75 Close 445.75 Volume 114.0K Chg -3.50 (-0.78%)

© StockCharts.com

Wheat - Continuous Contract (EOD) (Daily) 445.75

BB(20,2.0) 419.00 - 432.79 - 446.57

PIVOTS 395.75, 412.50, 437.00, 453.75, 478.25

Volume 113,956

Chart 44. Wheat, Daily Chart,
August 2016 – June 9, 2017



\$WHEAT Wheat - Continuous Contract (EOD) CME

9-Jun-2017

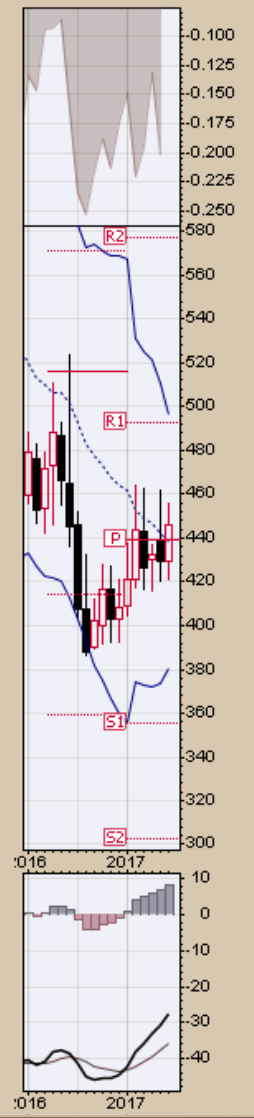
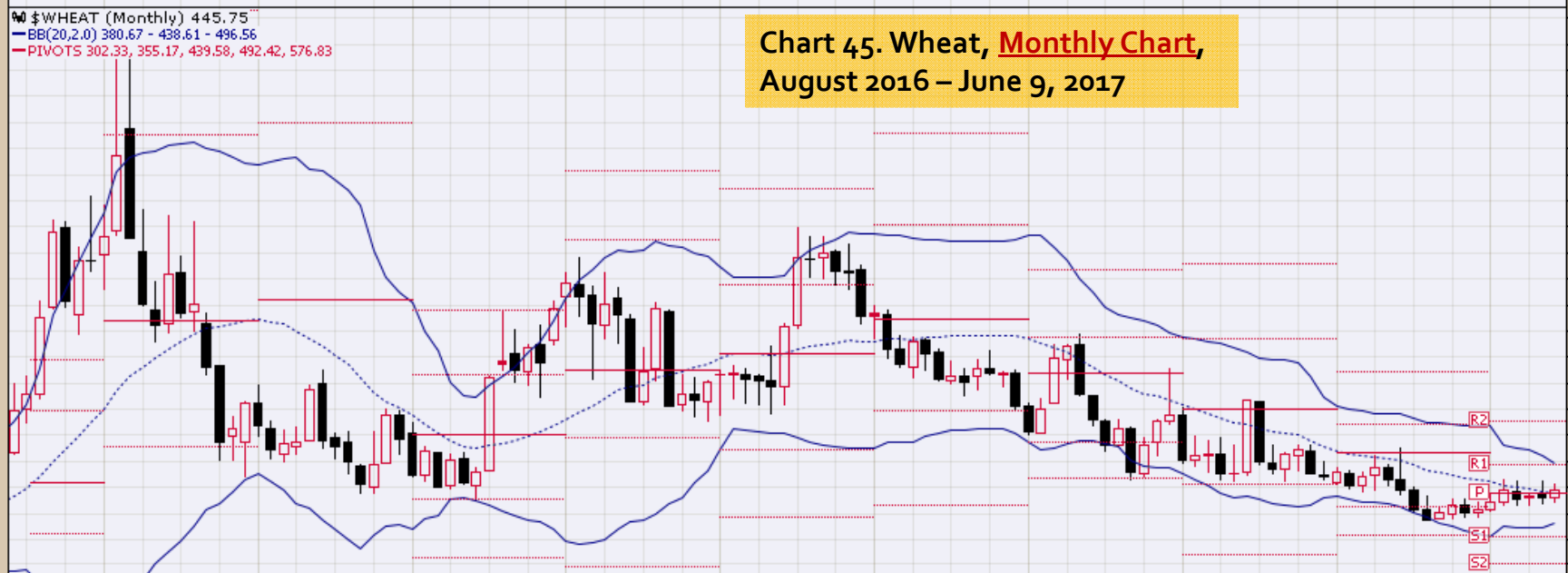
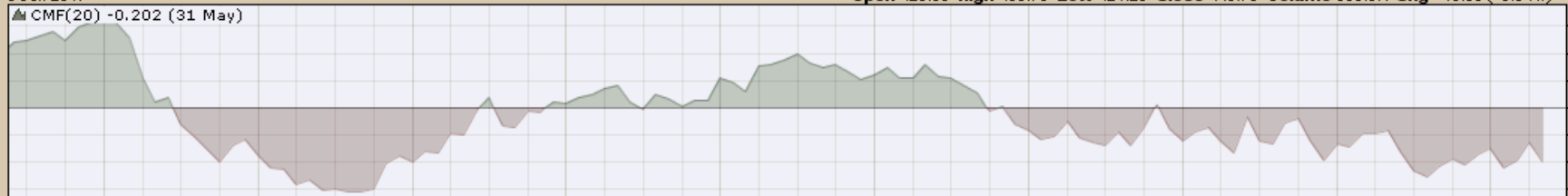
Open 429.50 High 455.75 Low 421.25 Close 445.75 Volume 666.0K Chg +16.50 (+3.84%) ▲

© StockCharts.com

▲ CMF(20) -0.202 (31 May)

● \$WHEAT (Monthly) 445.75
— BB(20,2,0) 380.67 - 438.61 - 496.56
— PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83

Chart 45. Wheat, Monthly Chart, August 2016 – June 9, 2017



S&P Sectors

Chart Book Index

Market Price Considerations for Week Beginning June 9, 2017

Chart Book Index - Sectors

- Chart 46. Financial Sector, Weekly Chart, February 2014 – June 9, 2017
- Chart 47. Health Care Sector, Weekly Chart, February 2014 – June 9, 2017
- Chart 48. Technology Sector, Weekly Chart, February 2014 – June 9, 2017
- Chart 49. Industrial Sector, Weekly Chart, February 2014 – June 9, 2017
- Chart 50. Materials Sector, Weekly Chart, February 2014 – June 9, 2017
- Chart 51. Energy Sector, Weekly Chart, February 2014 – June 9, 2017
- Chart 52. Utilities Sector, Weekly Chart, February 2014 – June 9, 2017
- Chart 53. Consumer Staples, Weekly Chart, February 2014 – June 9, 2017
- Chart 54. Consumer Discretionary, Weekly Chart, February 2014 – June 9, 2017

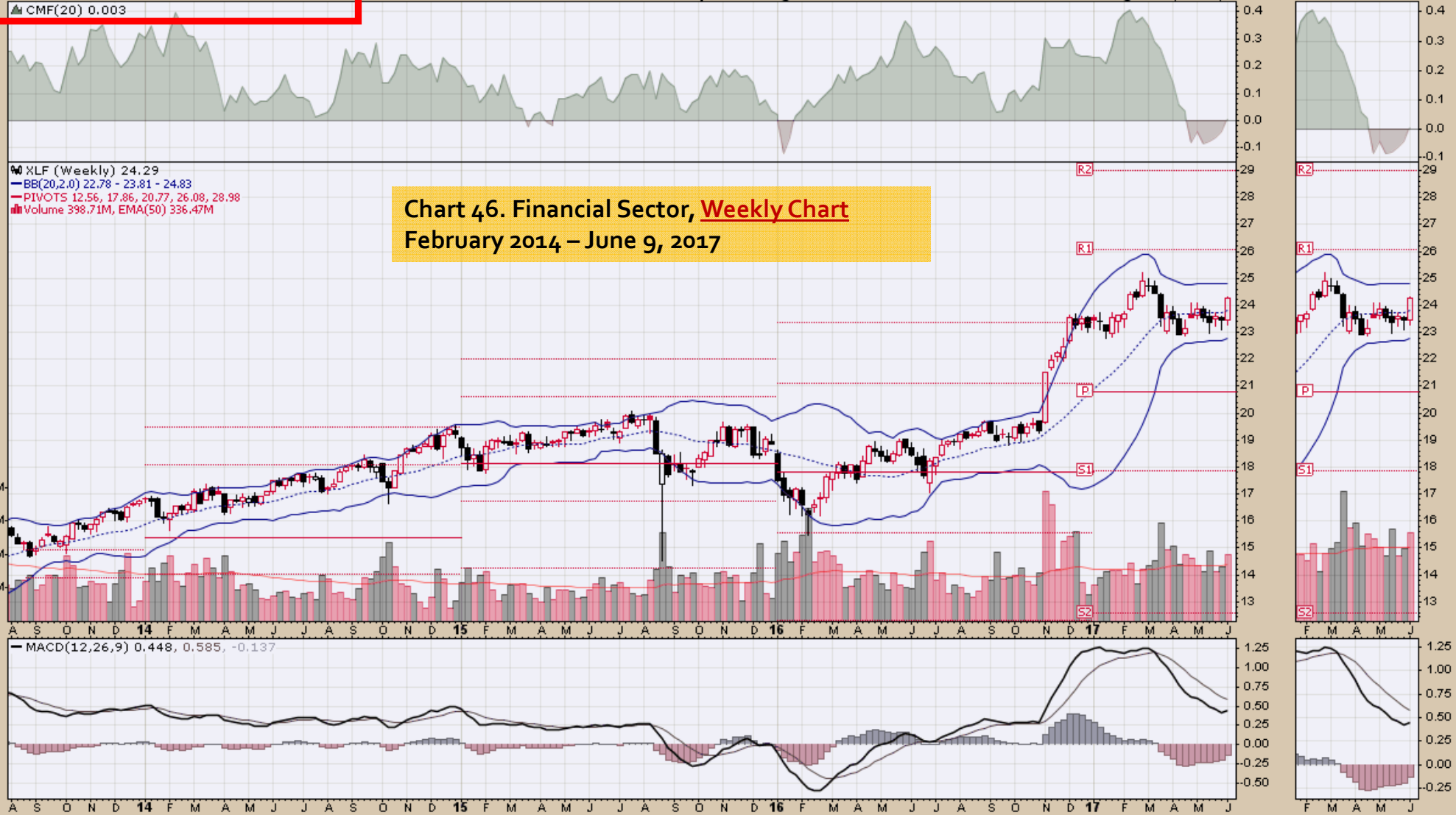
XLF Financial Select Sector SPDR Fund NYSE

9-Jun-2017

▲ CMF(20) 0.003

Open 23.46 High 24.33 Low 23.26 Close 24.29 Volume 398.7M Chg +0.84 (+3.58%) ▲

© StockCharts.com



XLV Health Care Select Sector SPDR Fund NYSE

9-Jun-2017

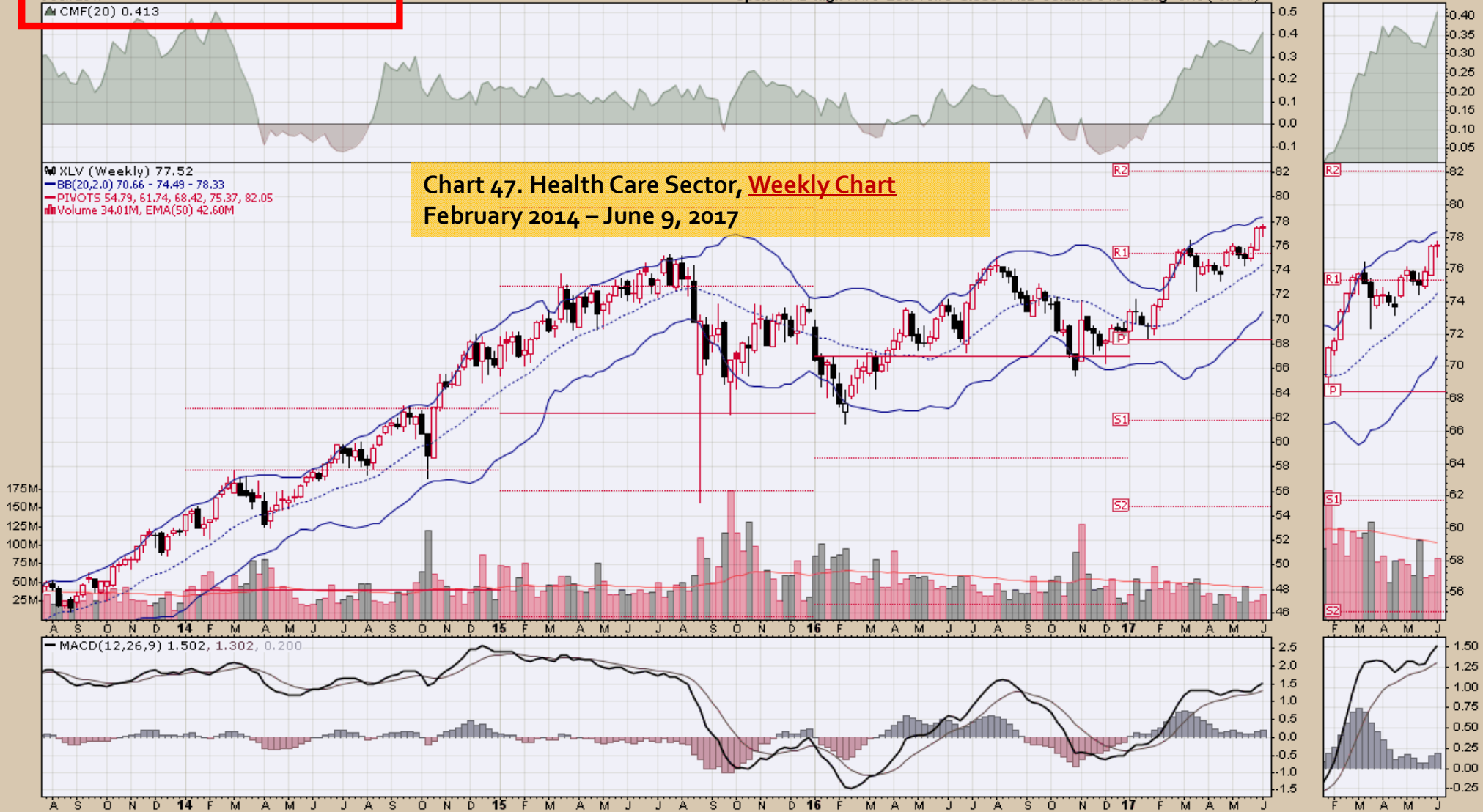
▲ CMF(20) 0.413

Open 77.42 High 77.75 Low 76.79 Close 77.52 Volume 34.0M Chg +0.10 (+0.13%) ▲

© StockCharts.com

Chart 47. Health Care Sector, Weekly Chart
February 2014 – June 9, 2017

● XLV (Weekly) 77.52
— BB(20,2.0) 70.66 - 74.49 - 78.33
— PIVOTS 54.79, 61.74, 68.42, 75.37, 82.05
■ Volume 34.01M, EMA(50) 42.60M



XLK Technology Select Sector SPDR Fund NYSE

9-Jun-2017

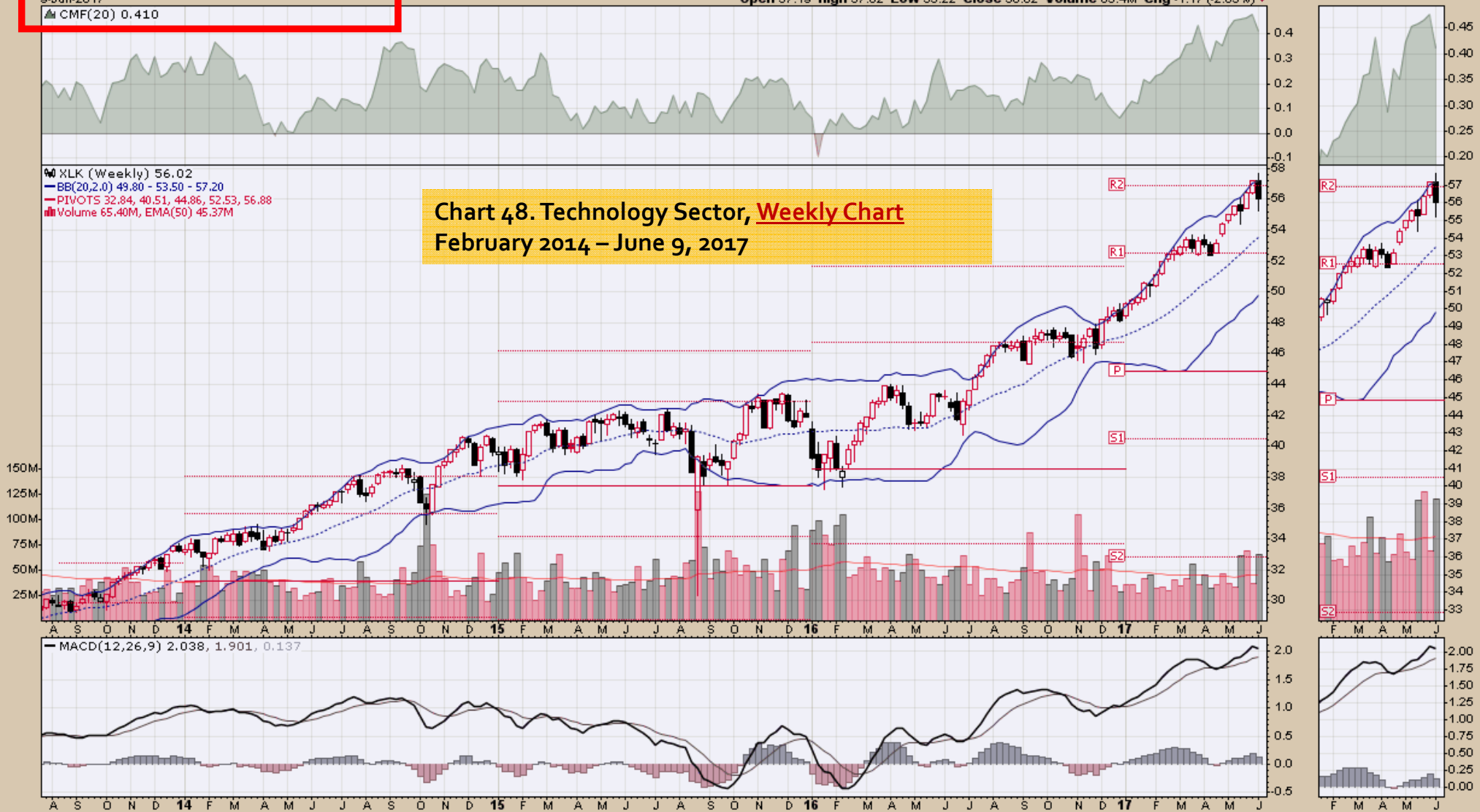
▲ CMF(20) 0.410

© StockCharts.com

Open 57.19 High 57.62 Low 55.22 Close 56.02 Volume 65.4M Chg -1.17 (-2.05%) ▼

Chart 48. Technology Sector, Weekly Chart
February 2014 – June 9, 2017

● XLK (Weekly) 56.02
— BB(20,2,0) 49.80 - 53.50 - 57.20
— PIVOTS 32.84, 40.51, 44.86, 52.53, 56.88
■ Volume 65.40M, EMA(50) 45.37M



XLI Industrial Select Sector SPDR Fund NYSE

9-Jun-2017

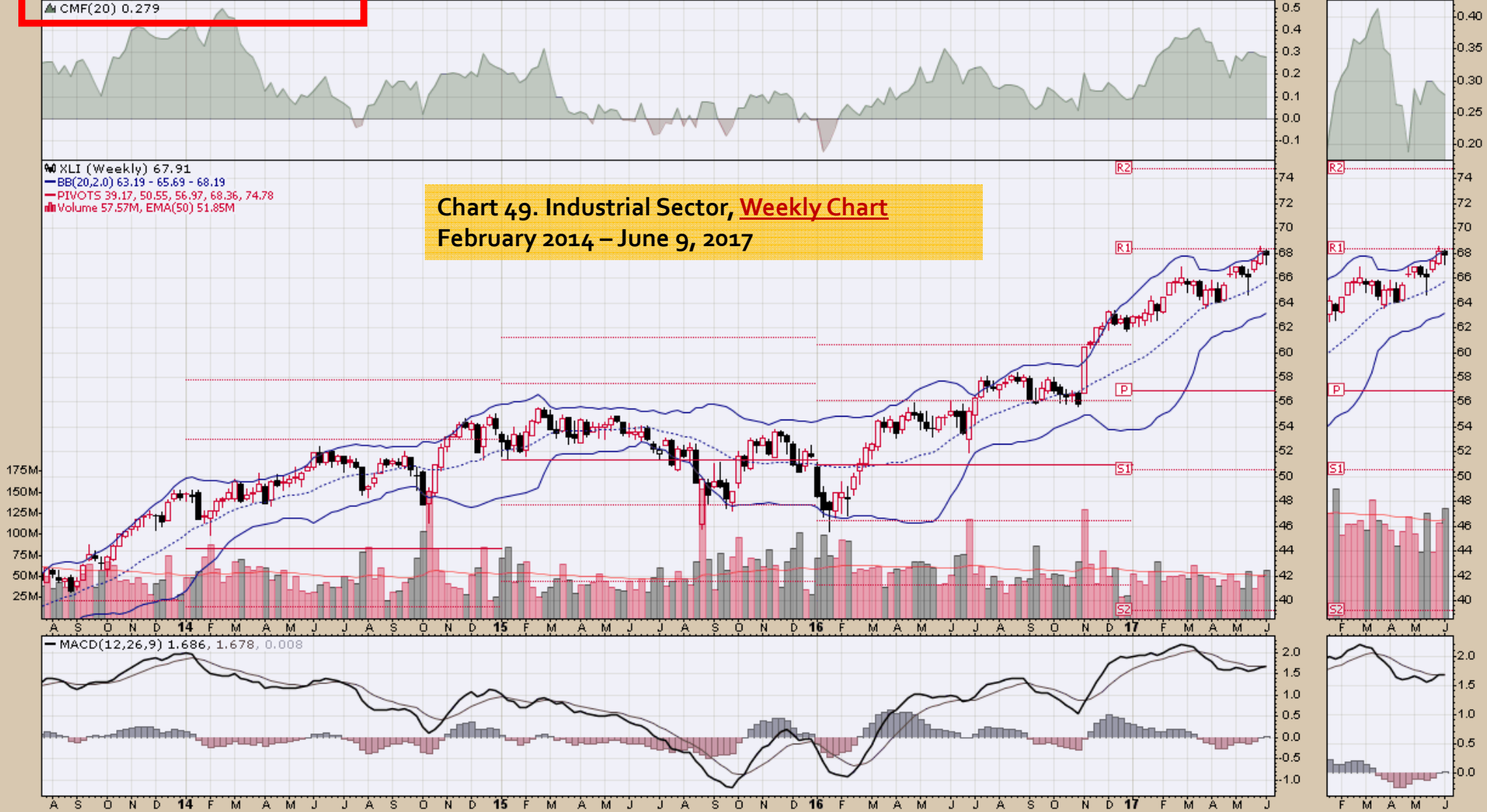
▲ CMF(20) 0.279

Open 68.13 High 68.32 Low 67.13 Close 67.91 Volume 57.6M Chg -0.30 (-0.44%)

© StockCharts.com

Chart 49. Industrial Sector, Weekly Chart
February 2014 – June 9, 2017

● XLI (Weekly) 67.91
— BB(20,2.0) 63.19 - 65.69 - 68.19
— PIVOTS 39.17, 50.55, 56.97, 68.36, 74.78
■ Volume 57.57M, EMA(50) 51.85M



XLB Materials Select Sector SPDR Fund NYSE

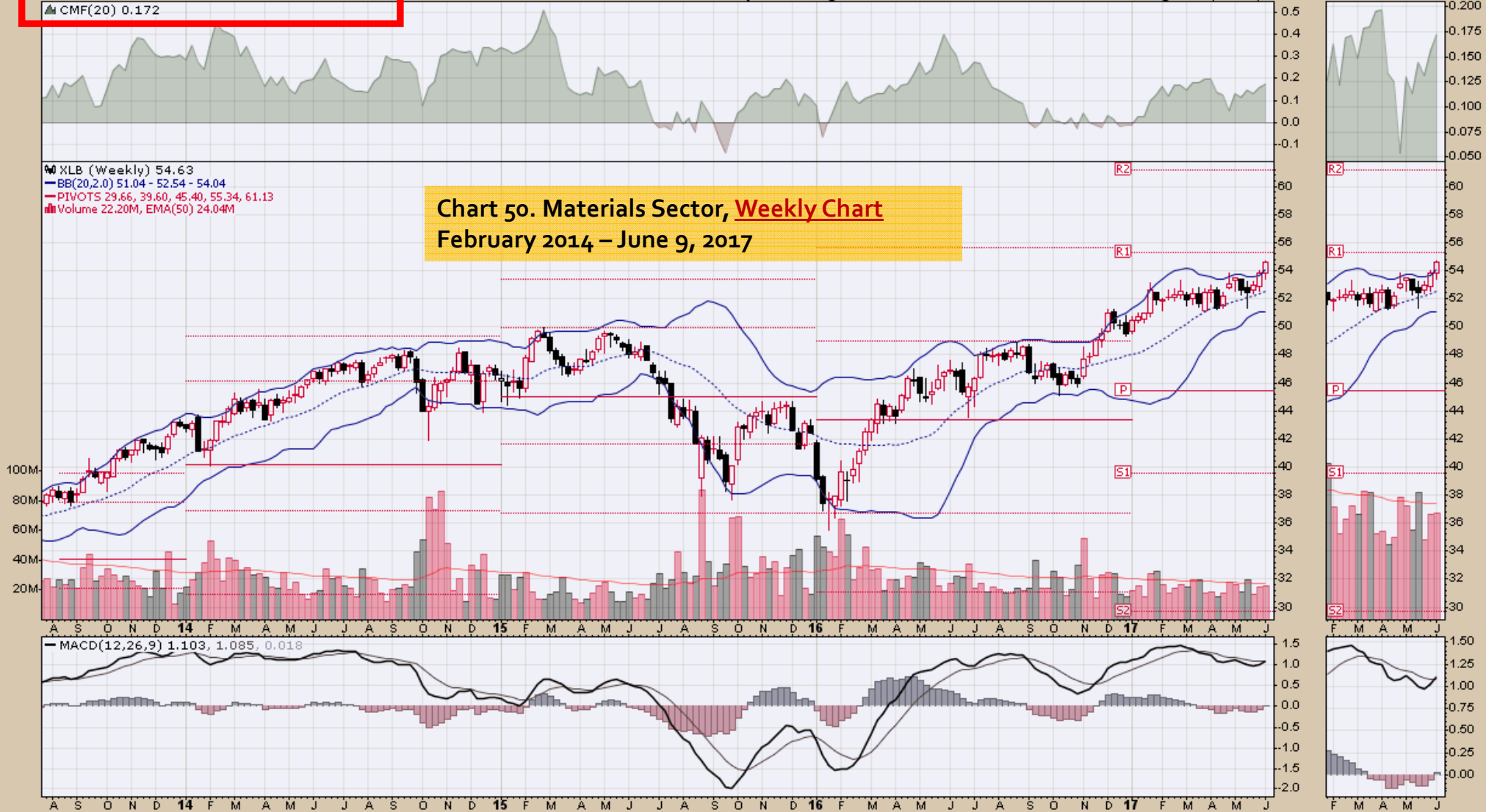
9-Jun-2017

▲ CMF(20) 0.172

Open 53.80 High 54.69 Low 53.40 Close 54.63 Volume 22.2M Chg +0.78 (+1.45%) ▲

© StockCharts.com

Chart 50. Materials Sector, Weekly Chart
February 2014 – June 9, 2017



XLE Energy Select Sector SPDR Fund NYSE

9-Jun-2017

▲ CMF(20) -0.070

Open 64.89 High 66.64 Low 64.60 Close 66.42 Volume 93.1M Chg +1.33 (+2.04%) ▲

© StockCharts.com

Chart 51. Energy Sector, Weekly Chart
February 2014 – June 9, 2017



XLU Utilities Select Sector SPDR Fund NYSE

9-Jun-2017

▲ CMF(20) 0.295

Open 54.28 High 54.33 Low 53.28 Close 53.67 Volume 50.0M Chg -0.61 (-1.12%)

© StockCharts.com



XLP Consumer Staples Select Sector SPDR Fund NYSE

9-Jun-2017

▲ CMF(20) 0.186

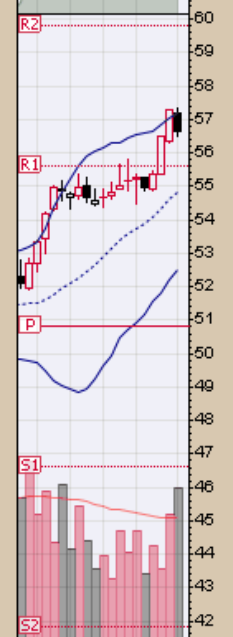
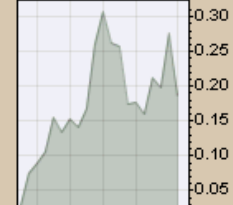
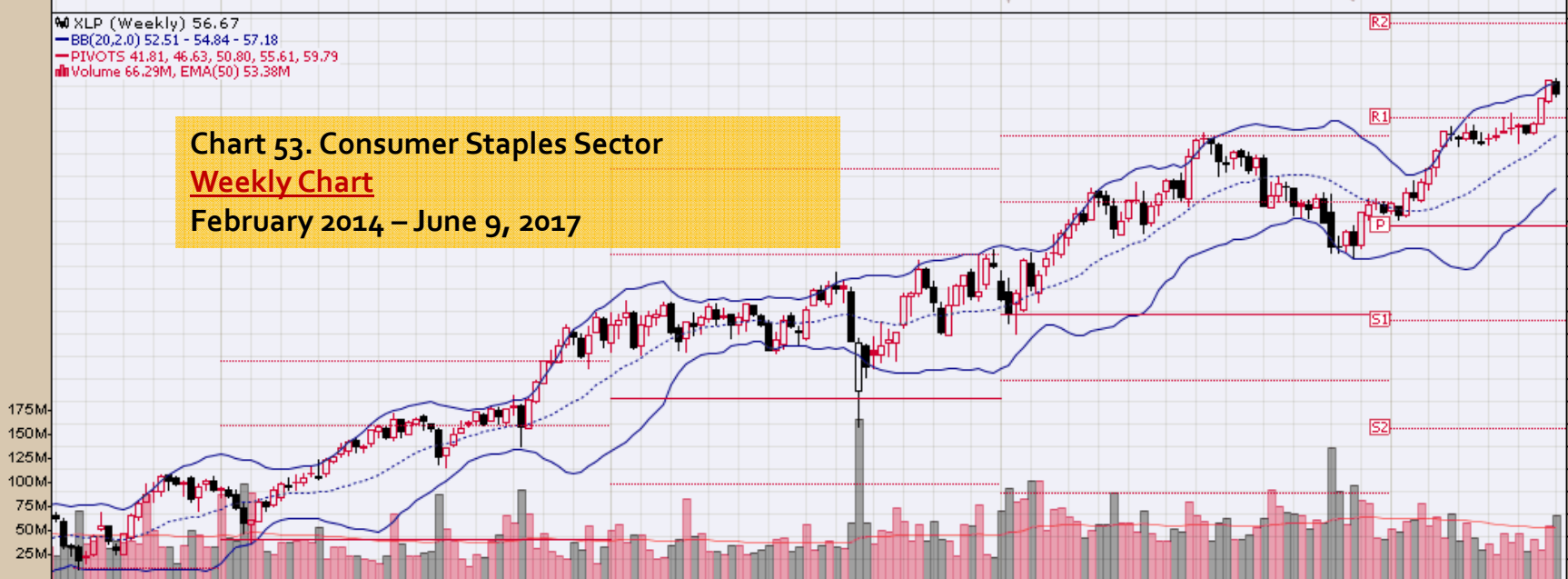
Open 57.20 High 57.36 Low 56.52 Close 56.67 Volume 66.3M Chg -0.60 (-1.05%)

© StockCharts.com

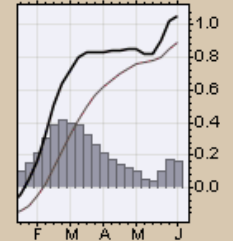
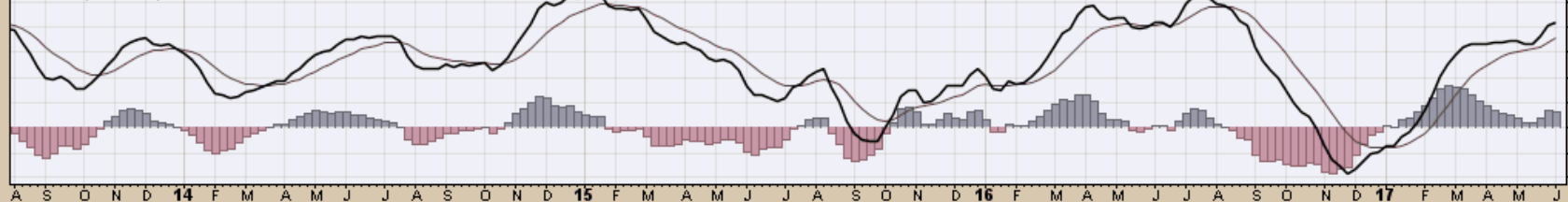


▲ XLP (Weekly) 56.67
 — BB(20,2.0) 52.51 - 54.84 - 57.18
 — PIVOTS 41.81, 46.63, 50.80, 55.61, 59.79
 ■ Volume 66.29M, EMA(50) 53.38M

Chart 53. Consumer Staples Sector
Weekly Chart
February 2014 – June 9, 2017



— MACD(12,26,9) 1.051, 0.890, 0.161



XLY Consumer Discretionary Select Sector SPDR Fund NYSE

9-Jun-2017

▲ CMF(20) 0.196

© StockCharts.com

Open 92.34 High 92.42 Low 89.56 Close 90.37 Volume 29.9M Chg -1.87 (-2.03%) ▼

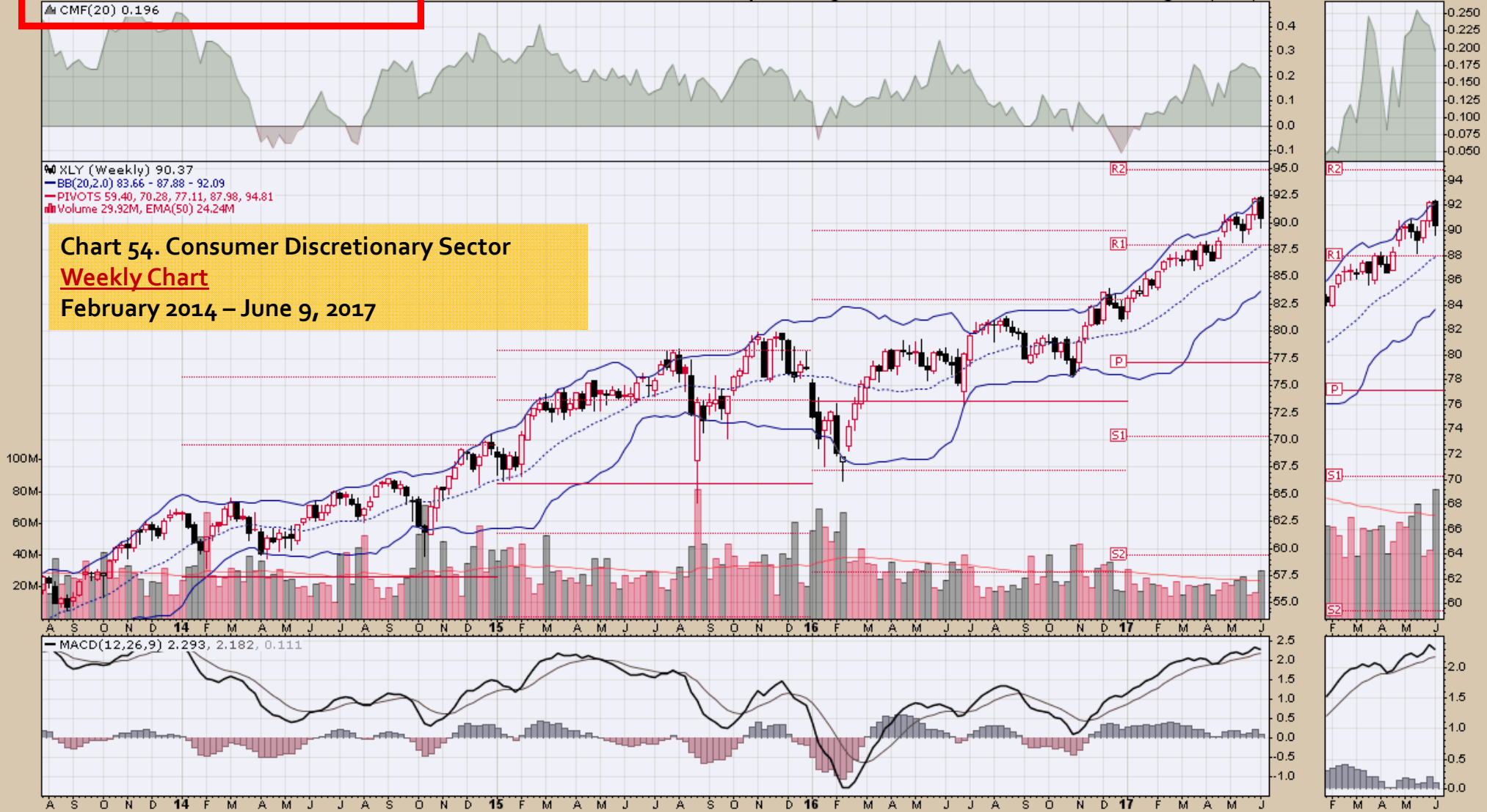
XLY (Weekly) 90.37

— BB(20,2.0) 83.66 - 87.88 - 92.09

— PIVOTS 59.40, 70.28, 77.11, 87.98, 94.81

■ Volume 29.92M, EMA(50) 24.24M

Chart 54. Consumer Discretionary Sector
Weekly Chart
February 2014 – June 9, 2017



Commodity ETFs

Chart Book Index

Market Price Considerations for Week Beginning June 9, 2017

Chart Book Index – **Commodity ETFs**

- Chart 55. Cotton, Weekly Chart, 2014 – June 9, 2017
- Chart 56. Brent Oil, Weekly Chart, 2014 – June 9, 2017
- Chart 57. Corn, Weekly Chart, 2014 – June 9, 2017
- Chart 58. Livestock, Weekly Chart, 2014 – June 9, 2017
- Chart 59. Agriculture, Weekly Chart, 2014 – June 9, 2017
- Chart 60. Base Metals, Weekly Chart, 2014 – June 9, 2017
- Chart 61. Commodity Index, Weekly Chart, 2014 – June 9, 2017
- Chart 62. Energy, Weekly Chart, 2014 – June 9, 2017
- Chart 63. Precious Metals, Weekly Chart, 2014 – June 9, 2017
- Chart 64. Commodity Index, Weekly Chart, 2014 – June 9, 2017
- Chart 65. Natural Gas, Weekly Chart, 2014 – June 9, 2017
- Chart 66. Gold, Weekly Chart, 2014 – June 9, 2017
- Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – June 9, 2017
- Chart 68. Copper, Weekly Chart, 2014 – June 9, 2017

Chart Book Index

Market Price Considerations for Week Beginning June 9, 2017

Chart Book Index – **Commodity ETFs**

- Chart 69. Grains, Weekly Chart, 2014 – June 9, 2017
- Chart 70. Nickel, Weekly Chart, 2014 – June 9, 2017
- Chart 71. Aluminum, Weekly Chart, 2014 – June 9, 2017
- Chart 72. Coffee, Weekly Chart, 2014 – June 9, 2017
- Chart 73. Lead, Weekly Chart, 2014 – June 9, 2017
- Chart 74. Lithium, Weekly Chart, 2014 – June 9, 2017
- Chart 75. Cocoa, Weekly Chart, 2014 – June 9, 2017
- Chart 76. Palladium, Weekly Chart, 2014 – June 9, 2017
- Chart 77. Platinum, Weekly Chart, 2014 – June 9, 2017
- Chart 78. Sugar, Weekly Chart, 2014 – June 9, 2017
- Chart 79. Silver, Weekly Chart, 2014 – June 9, 2017
- Chart 80. Soybeans, Weekly Chart, 2014 – June 9, 2017

Chart Book Index

Market Price Considerations for Week Beginning June 9, 2017

Chart Book Index – **Commodity ETFs**

- Chart 81. Gasoline, Weekly Chart, 2014 – June 9, 2017
- Chart 82. Natural Gas, Weekly Chart, 2014 – June 9, 2017
- Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – June 9, 2017
- Chart 84. US Oil Fund, Weekly Chart, 2014 – June 9, 2017
- Chart 85. Wheat, Weekly Chart, 2014 – June 9, 2017

BAL iPath Bloomberg Cotton Subindex Total Return ETN NYSE

9-Jun-2017

▲ CMF(20) -0.185

Open 48.63 High 48.63 Low 48.01 Close 48.04 Volume 24.0K Chg -0.66 (-1.36%)

© StockCharts.com



BNO United States Brent Oil Fund NYSE

9-Jun-2017

▲ CMF(20) 0.021

Open 13.18 High 13.43 Low 12.73 Close 12.90 Volume 859.2K Chg -0.47 (-3.52%)

© StockCharts.com

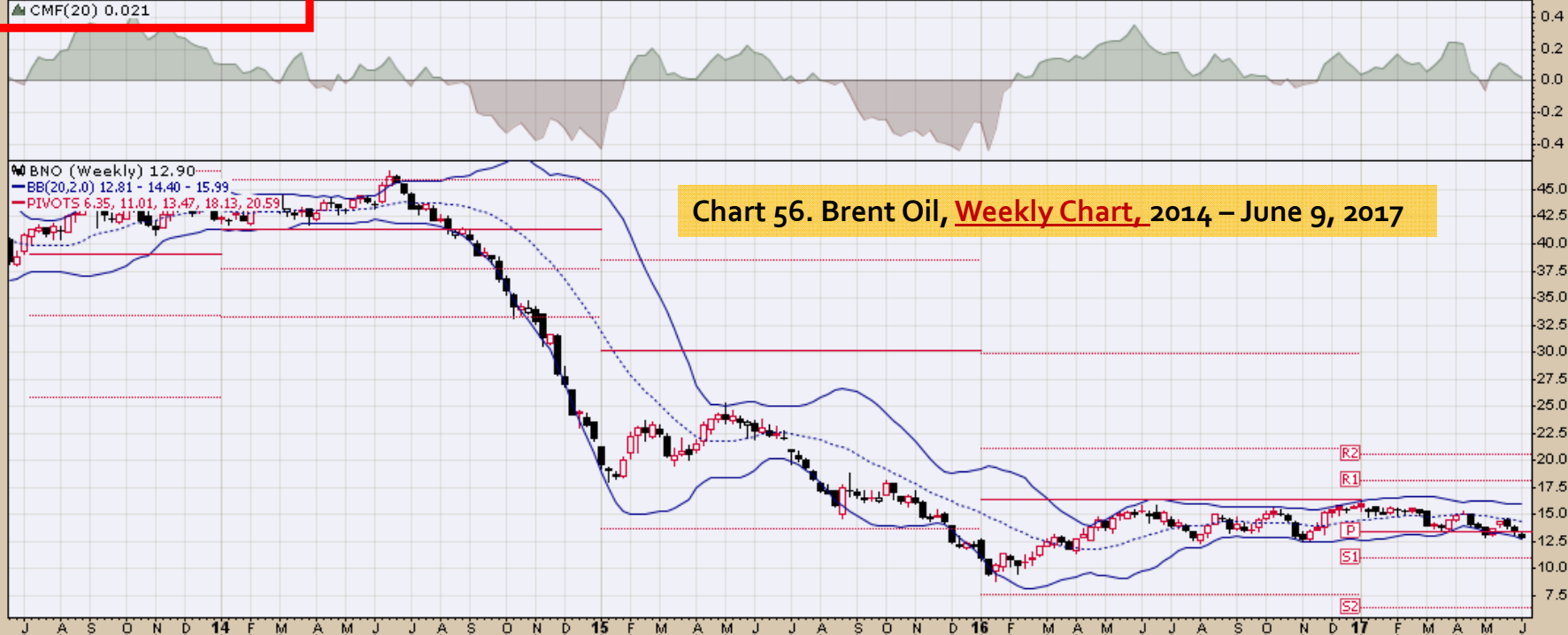
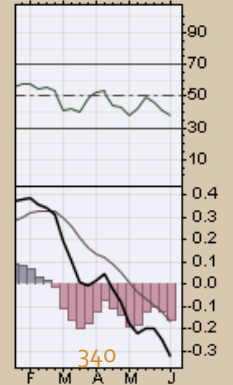
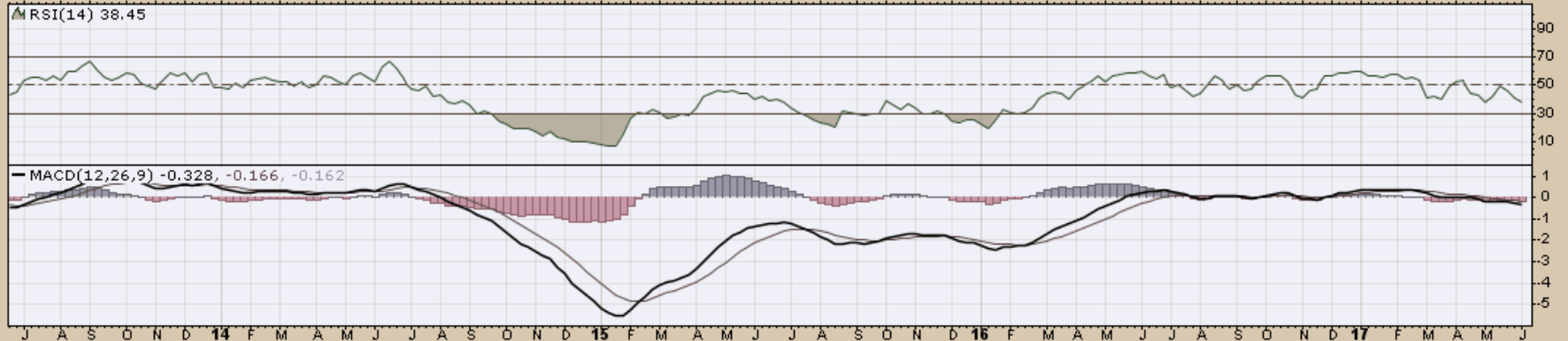


Chart 56. Brent Oil, Weekly Chart, 2014 - June 9, 2017



CORN Teucrium Corn Fund NYSE

9-Jun-2017

▲ CMF(20) 0.054

© StockCharts.com

Open 19.01 High 19.74 Low 18.97 Close 19.63 Volume 442.8K Chg +0.65 (+3.42%) ▲



Chart 57. Corn, Weekly Chart, 2014 - June 9, 2017

▲ CORN (Weekly) 19.63
— BB(20,2,0) 18.43 - 19.14 - 19.85
— PIVOTS 14.02, 16.36, 20.03, 22.37, 26.04

▲ RSI(14) 55.97

— MACD(12,26,9) -0.058, -0.119, 0.061

341

COW iPath Bloomberg Livestock Subindex Total Return ETN NYSE

9-Jun-2017

▲ CMF(20) 0.121

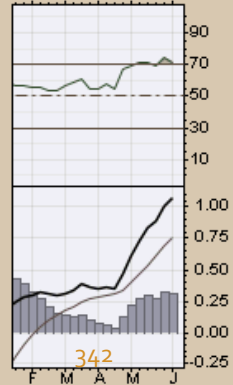
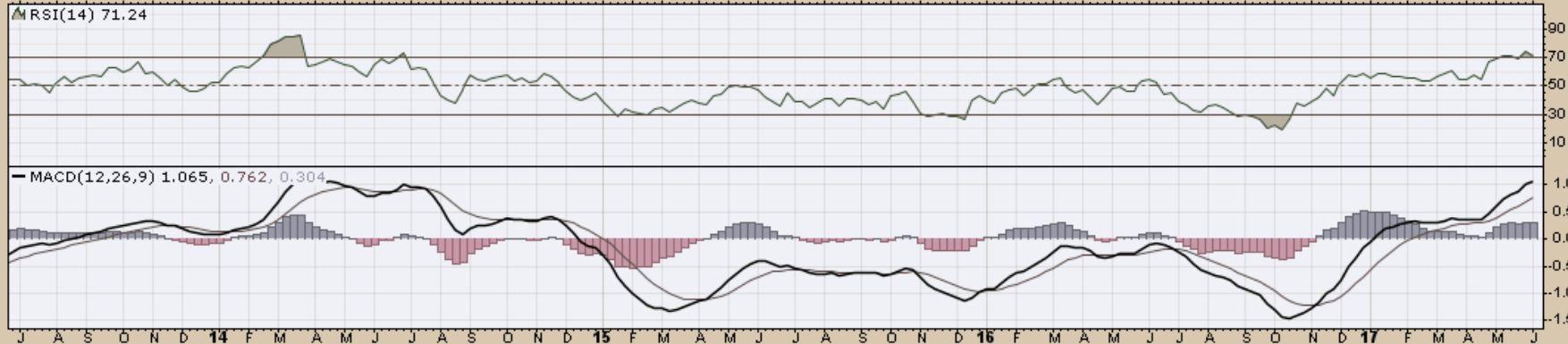
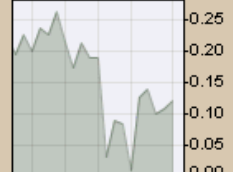
© StockCharts.com

Open 26.00 High 26.19 Low 25.51 Close 25.82 Volume 88.0K Chg -0.28 (-1.06%) ▼



● COW (Weekly) 25.82
— BB(20,2,0) 20.52 - 23.32 - 26.12
— PIVOTS 13.65, 18.01, 21.73, 26.09, 29.81

Chart 58. Livestock, Weekly Chart, 2014 – June 9, 2017



342

DBA PowerShares DB Agriculture Fund NYSE

9-Jun-2017

▲ CMF(20) -0.042

© StockCharts.com

Open 19.89 High 20.19 Low 19.84 Close 20.14 Volume 1.5M Chg +0.24 (+1.21%) ▲



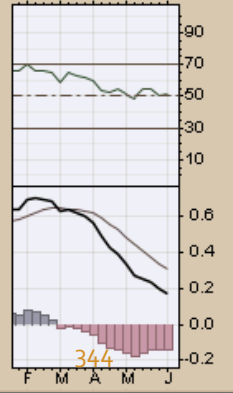
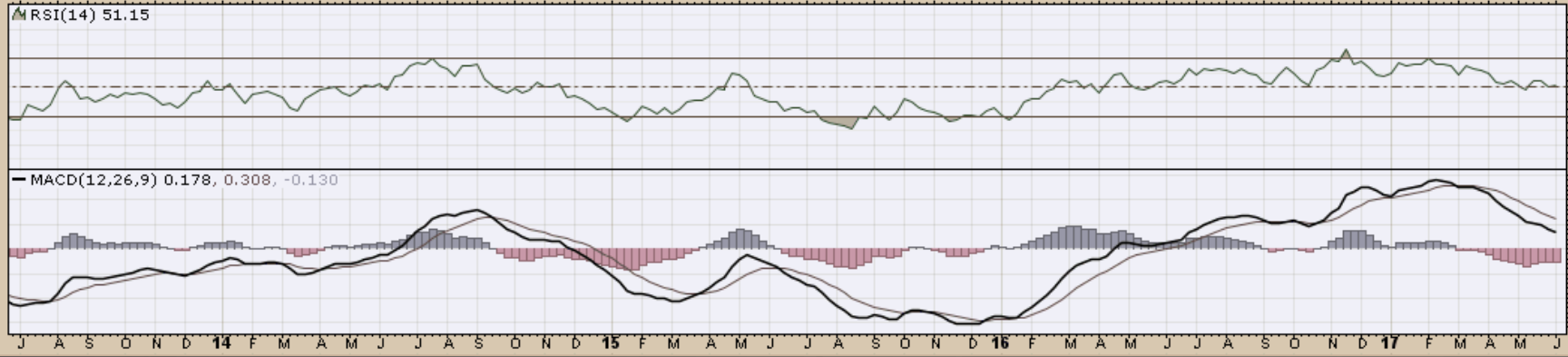
DBB PowerShares DB Base Metals Fund NYSE

9-Jun-2017

▲ CMF(20) -0.095

Open 15.55 High 15.77 Low 15.29 Close 15.72 Volume 701.5K Chg +0.04 (+0.26%)

© StockCharts.com



344

DBC PowerShares DB Commodity Index Tracking Fund NYSE

9-Jun-2017

CMF(20) 0.078

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Open 14.34 High 14.45 Low 14.21 Close 14.32 Volume 6.8M Chg -0.10 (-0.69%)

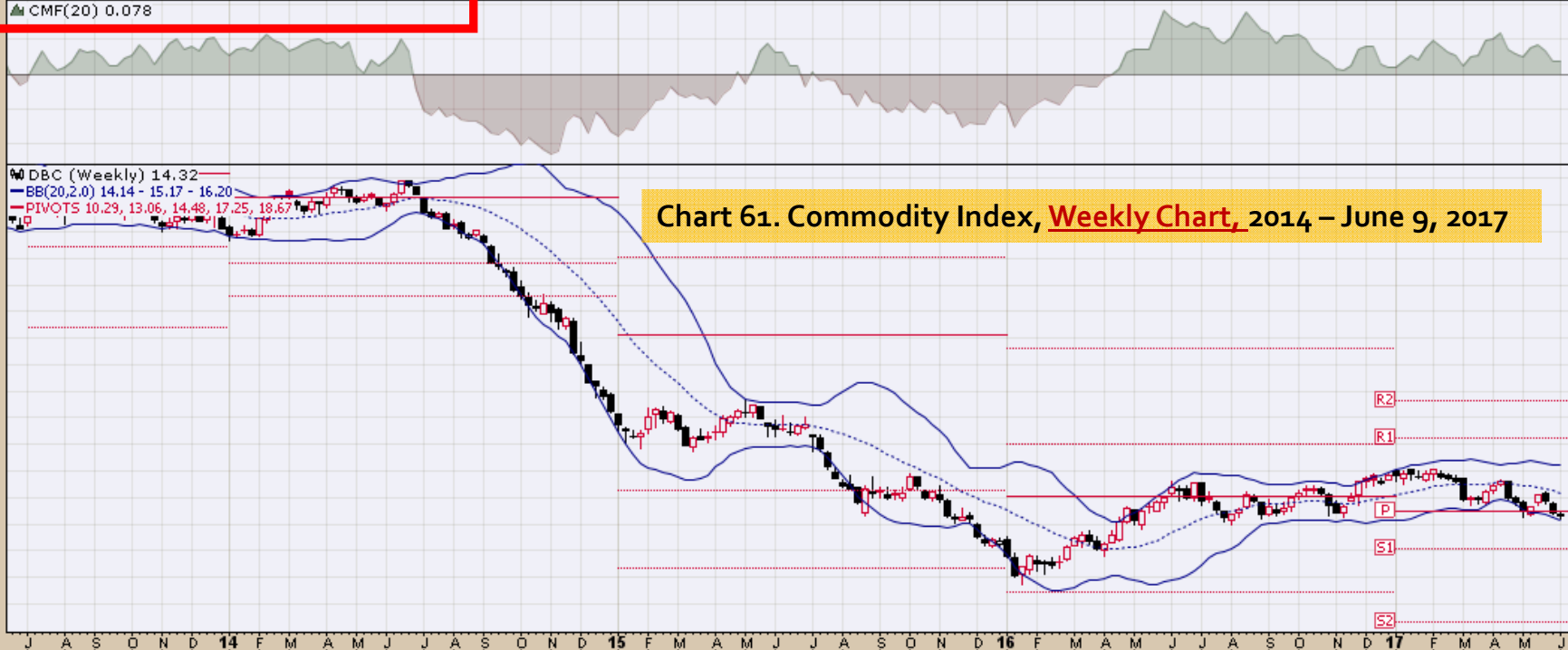
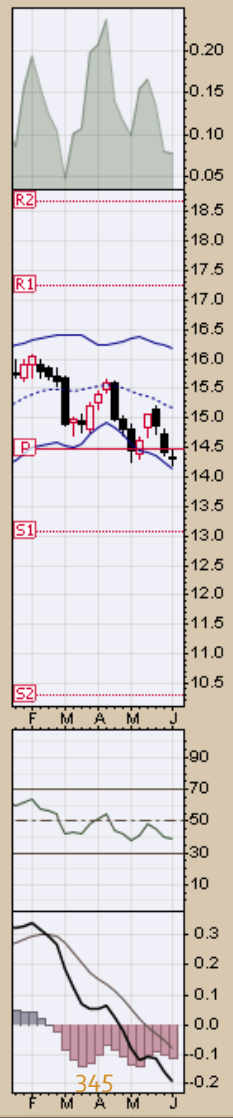
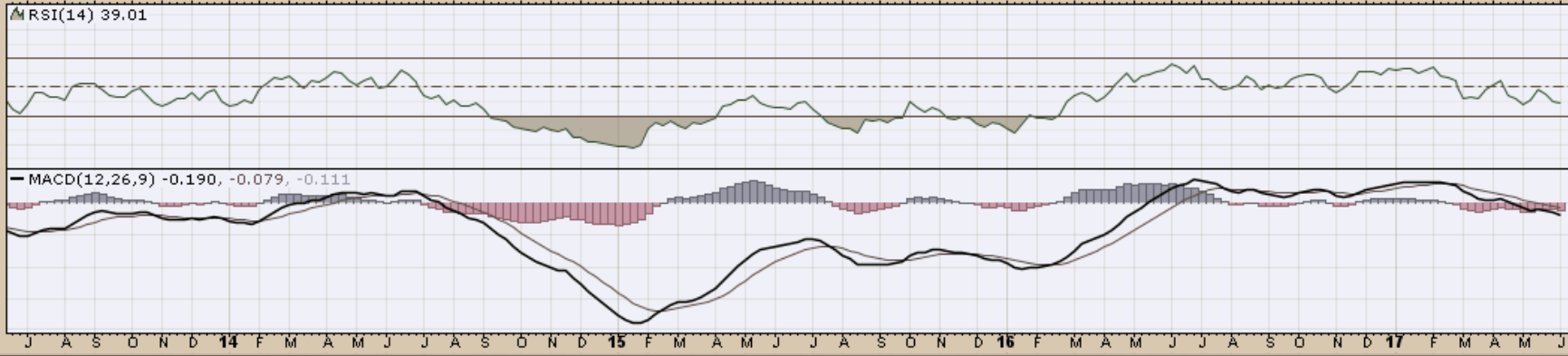


Chart 61. Commodity Index, Weekly Chart, 2014 - June 9, 2017



DBE PowerShares DB Energy Fund NYSE

9-Jun-2017

CMF(20) 0.245

Open 11.65 High 11.79 Low 11.38 Close 11.50 Volume 199.6K Chg -0.28 (-2.38%)

© StockCharts.com

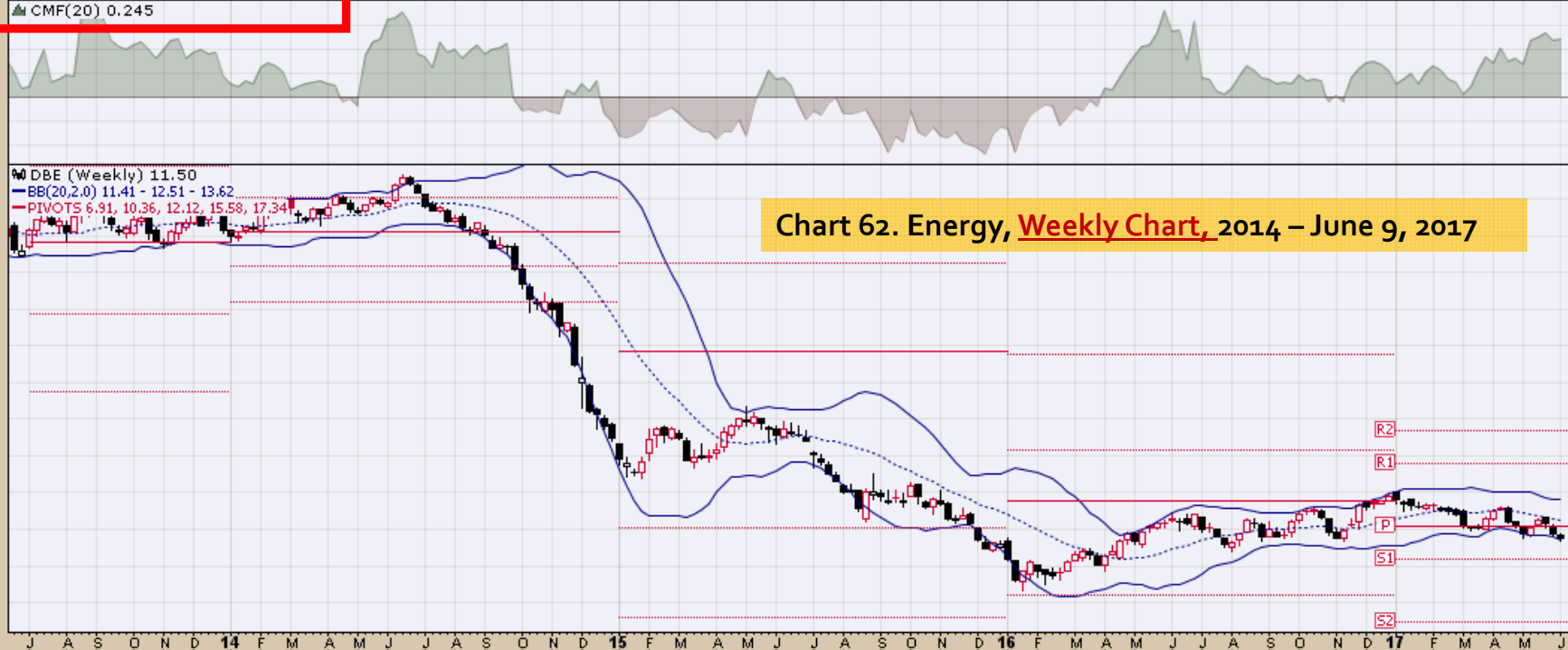
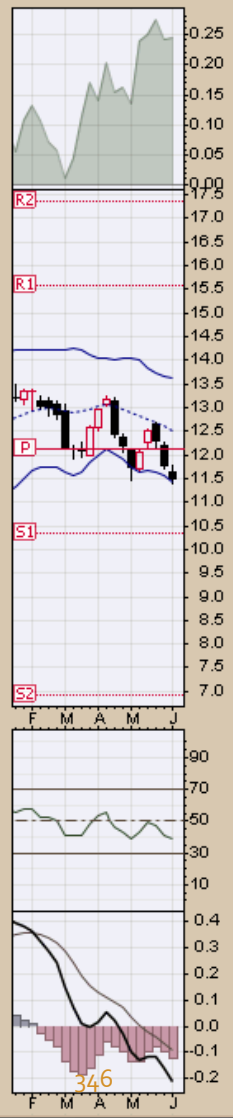
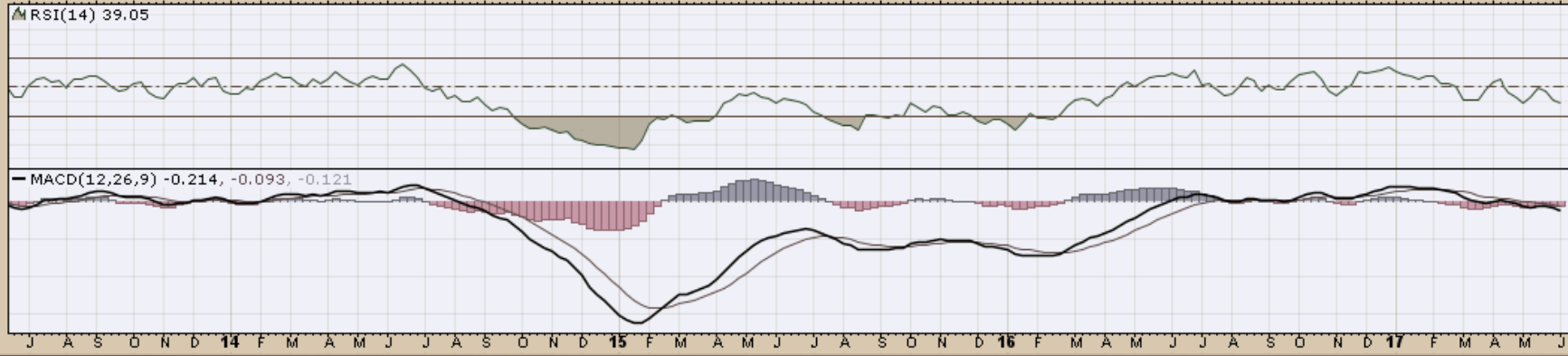


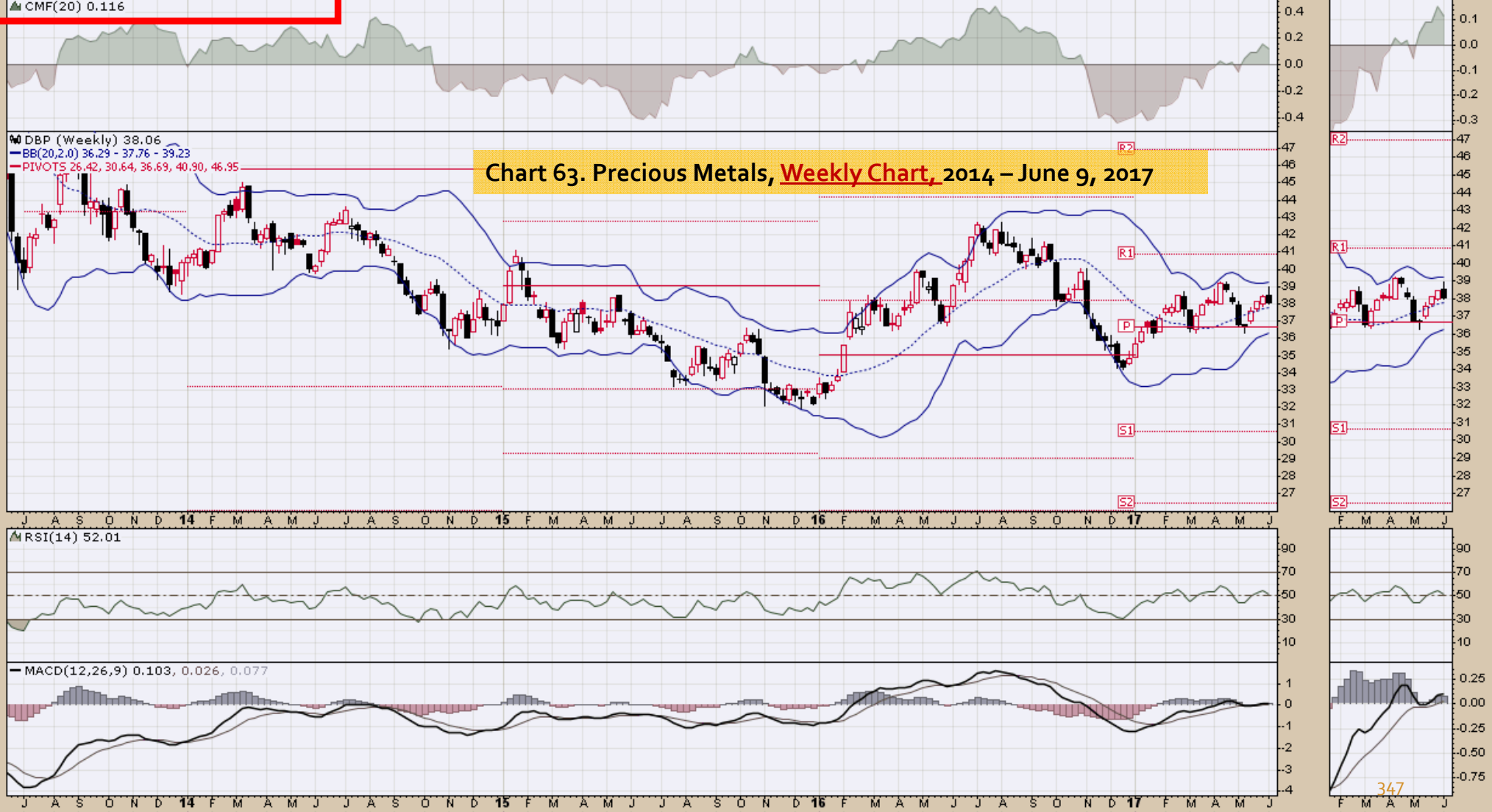
Chart 62. Energy, Weekly Chart, 2014 - June 9, 2017



DBP PowerShares DB Precious Metals Fund NYSE
9-Jun-2017
CMF(20) 0.116

Open 38.52 High 38.95 Low 38.00 Close 38.06 Volume 104.7K Chg -0.39 (-1.01%)

© StockCharts.com



DJP iPath Bloomberg Commodity Index Total Return ETN NYSE

9-Jun-2017

CMF(20) 0.115

Open 22.50 High 22.67 Low 22.42 Close 22.59 Volume 1.4M Chg +0.03 (+0.13%) ▲

© StockCharts.com



GAZ iPath Bloomberg Natural Gas Subindex Total Return ETN NYSE

9-Jun-2017

▲ CMF(20) -0.200

© StockCharts.com

Open 0.33 High 0.36 Low 0.33 Close 0.34 Volume 133.1K Chg -0.01 (-3.09%) ▼



GLD SPDR Gold Shares NYSE

9-Jun-2017

▲ CMF(20) 0.136

Open 121.91 High 123.31 Low 120.40 Close 120.54 Volume 39.0M Chg -1.07 (-0.88%)

© StockCharts.com

Chart 66. Gold, Weekly Chart, 2014 – June 9, 2017

GLD (Weekly) 120.54
BB(20,2,0) 113.88 - 118.62 - 123.36
PIVOTS 85.75, 97.68, 114.42, 126.35, 143.08



RSI(14) 54.37

MACD(12,26,9) 0.807, 0.468, 0.338

350

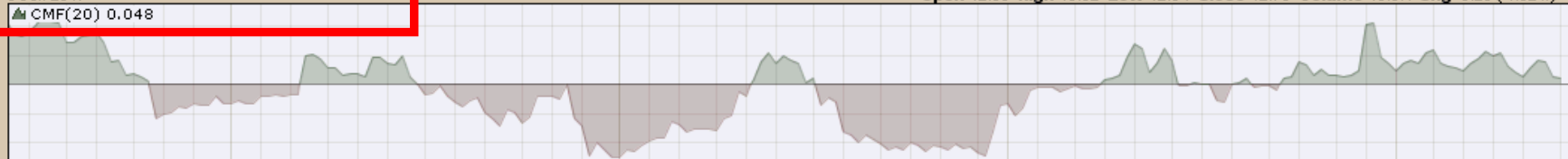
GSP iPath S&P GSCI Total Return Index ETN NYSE

9-Jun-2017

▲ CMF(20) 0.048

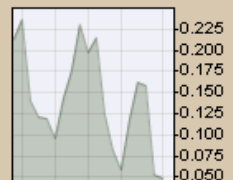
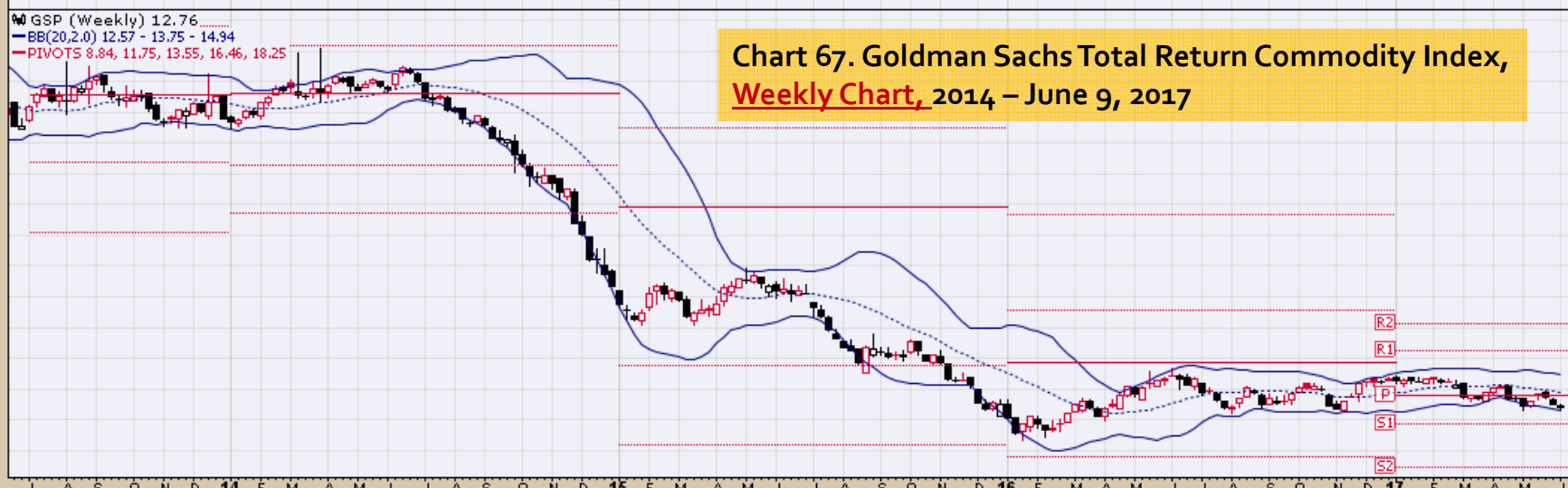
© StockCharts.com

Open 12.86 High 13.02 Low 12.64 Close 12.76 Volume 19.6K Chg -0.25 (-1.92%) ▼

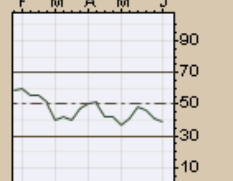
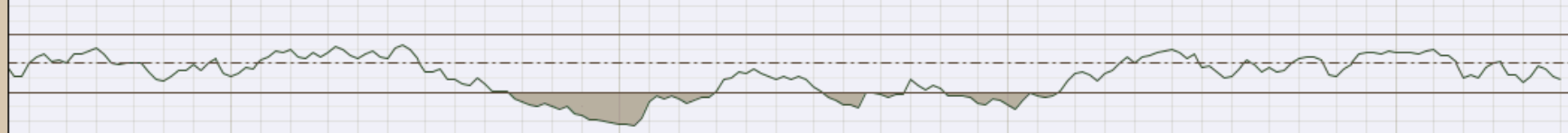


● GSP (Weekly) 12.76
— BB(20,2,0) 12.57 - 13.75 - 14.34
— PIVOTS 8.84, 11.75, 13.55, 16.46, 18.25

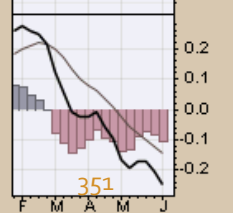
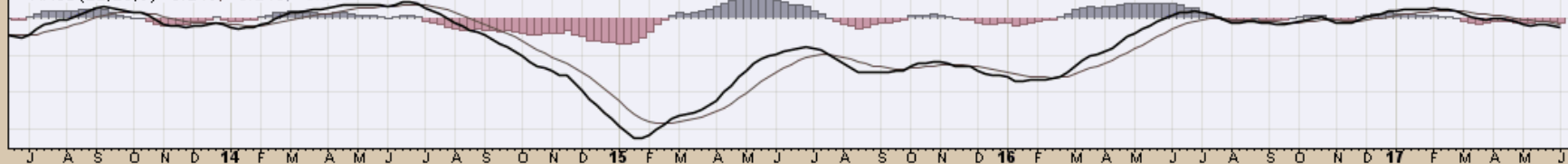
Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – June 9, 2017



▲ RSI(14) 38.85



— MACD(12,26,9) -0.249, -0.145, -0.103



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JJC iPath Bloomberg Copper Subindex Total Return ETN NYSE

9-Jun-2017

▲ CMF(20) 0.069

© StockCharts.com

Open 29.06 High 30.13 Low 28.61 Close 30.02 Volume 201.8K Chg +0.81 (+2.77%) ▲



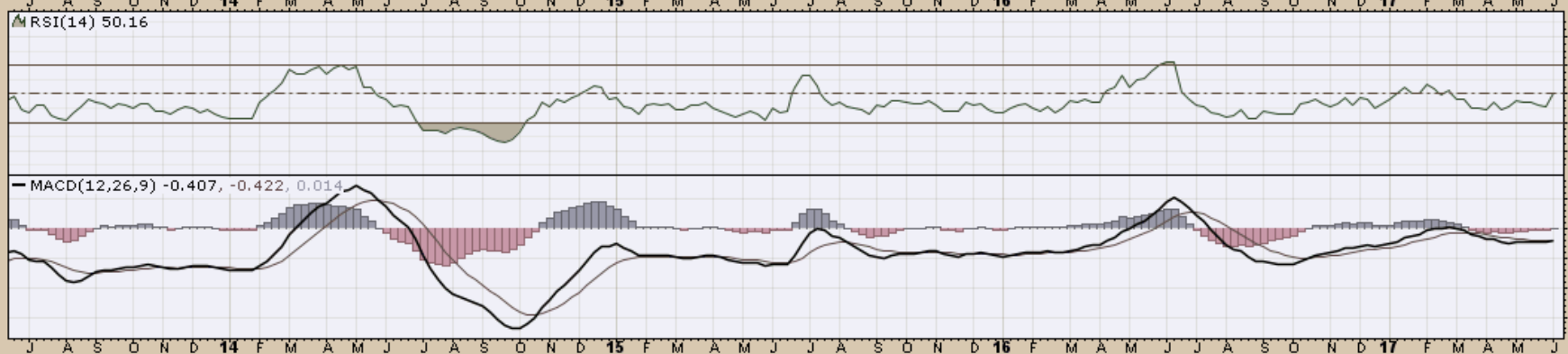
JJG iPath Bloomberg Grains Subindex Total Return ETN NYSE

9-Jun-2017

▲ CMF(20) -0.095

© StockCharts.com

Open 27.23 High 28.65 Low 27.14 Close 28.33 Volume 360.1K Chg +1.11 (+4.08%)▲



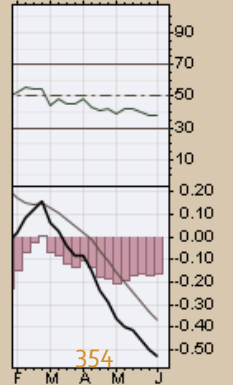
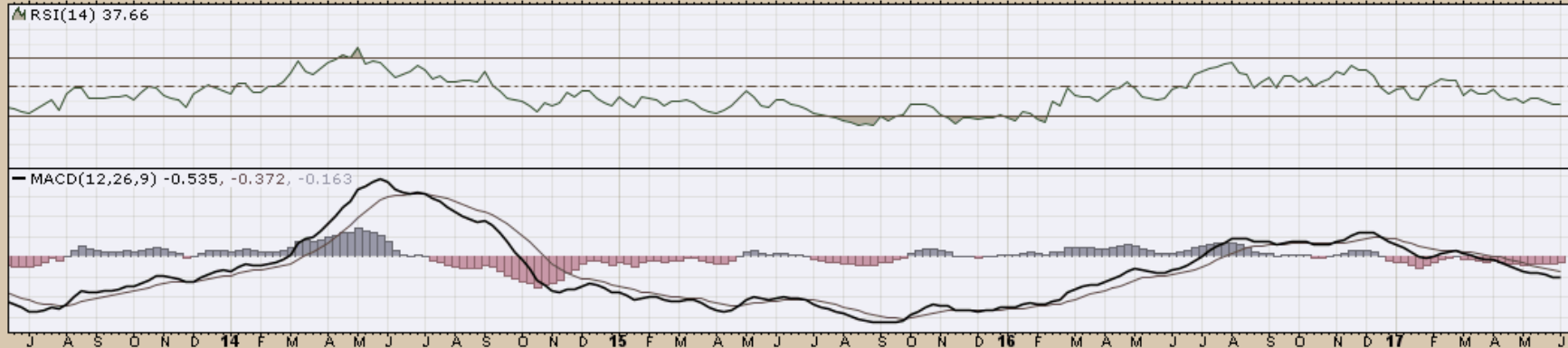
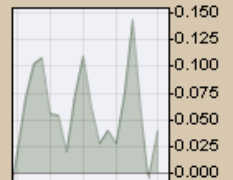
JJN iPath Bloomberg Nickel Subindex Total Return ETN NYSE

9-Jun-2017

▲ CMF(20) 0.041

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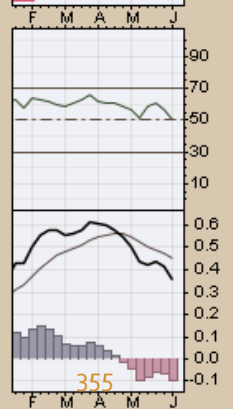
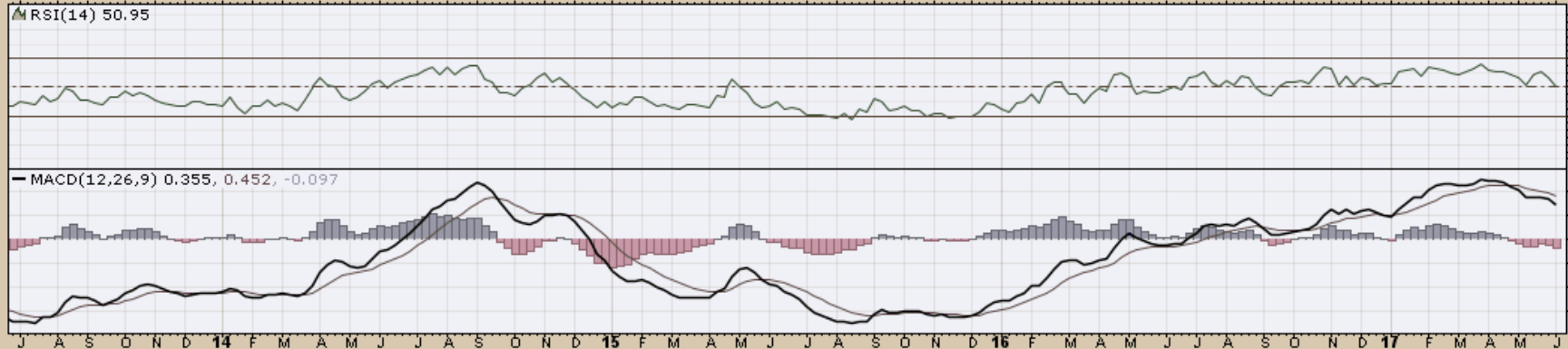
Open 10.39 High 10.54 Low 10.25 Close 10.38 Volume 41.1K Chg -0.05 (-0.50%) ▼



JJU iPath Bloomberg Aluminum Subindex Total Return ETN NYSE
9-Jun-2017
▲ CMF(20) -0.084

Open 16.64 High 16.83 Low 16.50 Close 16.54 Volume 12.1K Chg -0.46 (-2.65%)

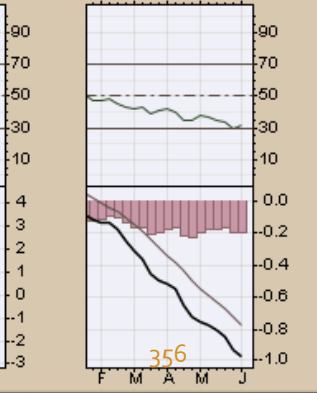
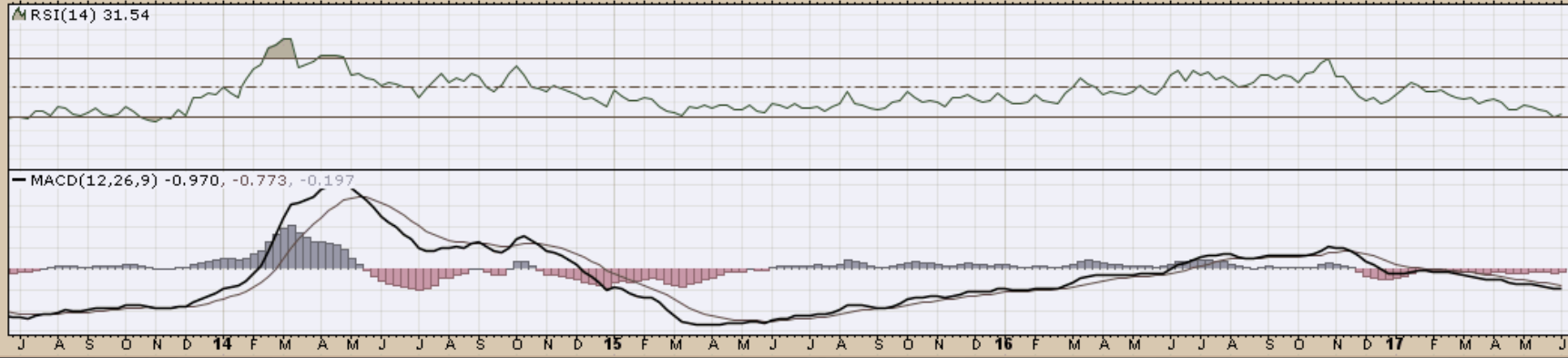
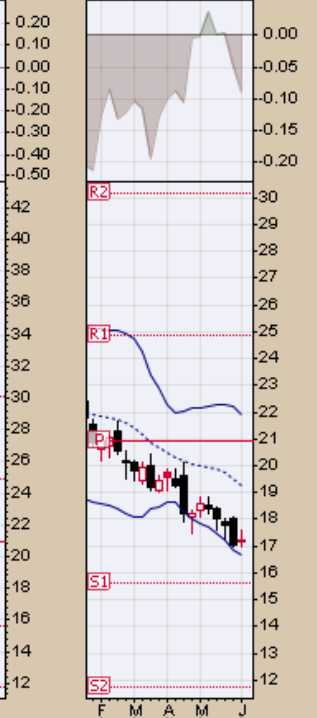
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JO iPath Bloomberg Coffee Subindex Total Return ETN NYSE
9-Jun-2017
▲ CMF(20) -0.091

Open 17.21 High 17.59 Low 16.96 Close 17.15 Volume 801.5K Chg +0.13 (+0.76%) ▲

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LD iPath Bloomberg Lead Subindex Total Return ETN NYSE

9-Jun-2017

▲ CMF(20) -0.347

© StockCharts.com

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

LD (Weekly) 47.61
BB(20,2,0) 46.55 - 48.59 - 50.64
PIVOTS 13.83, 30.67, 48.23, 65.07, 82.63

Chart 73. Lead, Weekly Chart, 2014 – June 9, 2017



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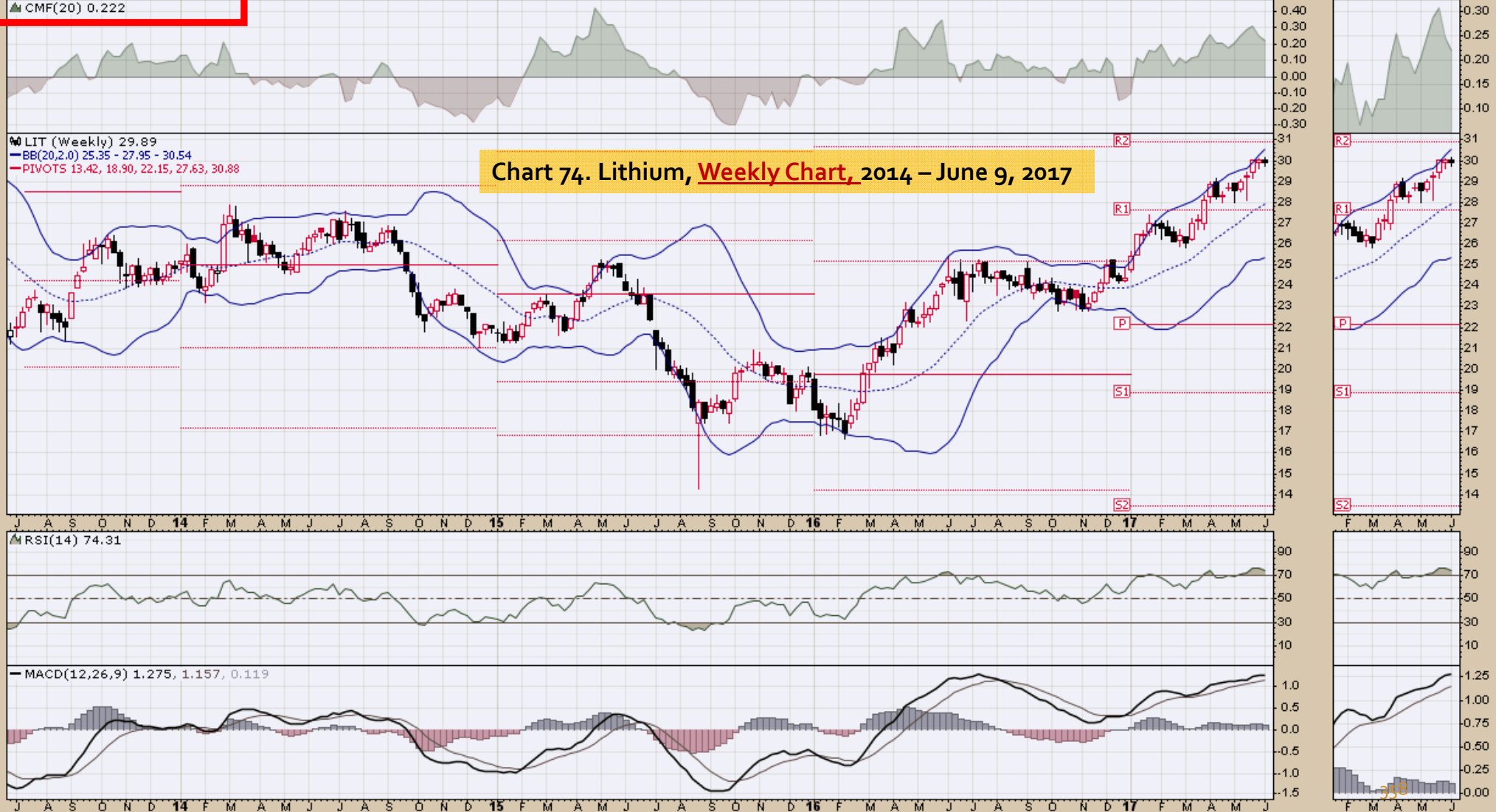
LIT Global X Lithium ETF NYSE

9-Jun-2017

▲ CMF(20) 0.222

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Open 30.01 High 30.14 Low 29.74 Close 29.89 Volume 372.5K Chg -0.13 (-0.43%) ▼



NIB iPath Bloomberg Cocoa Subindex Total Return ETN NYSE

9-Jun-2017

▲ CMF(20) -0.139

© StockCharts.com

Open 23.78 High 24.84 Low 23.50 Close 24.72 Volume 244.9K Chg +0.29 (+1.19%) ▲

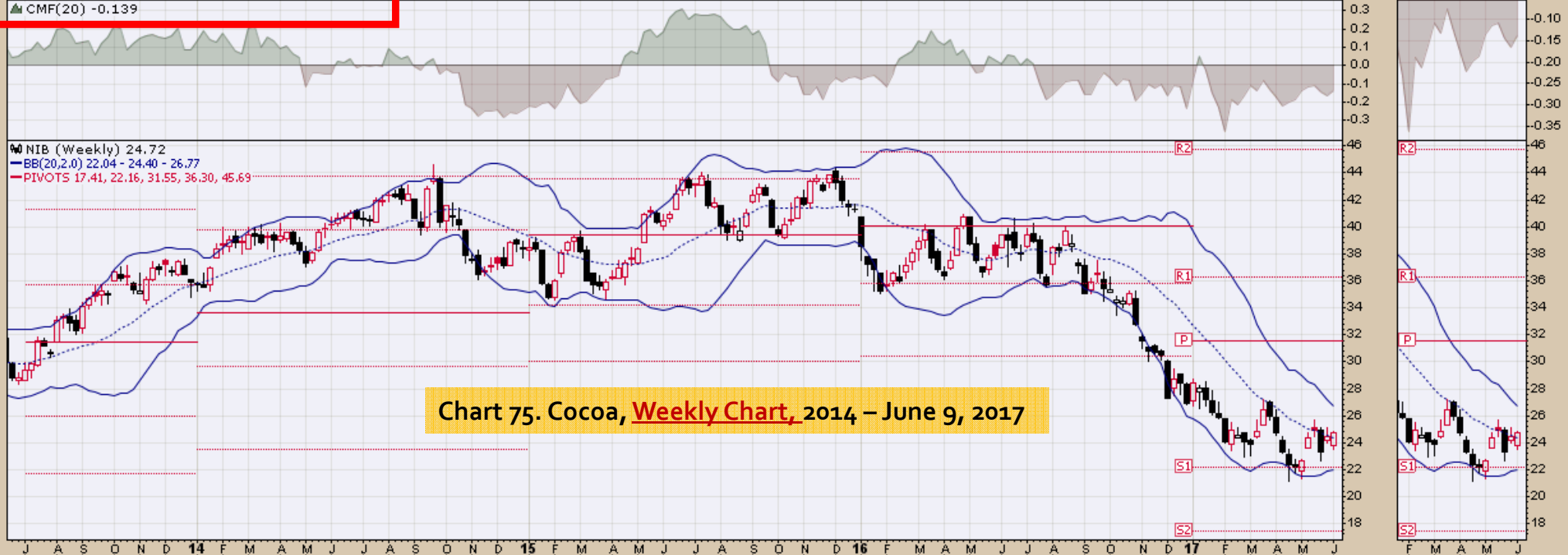
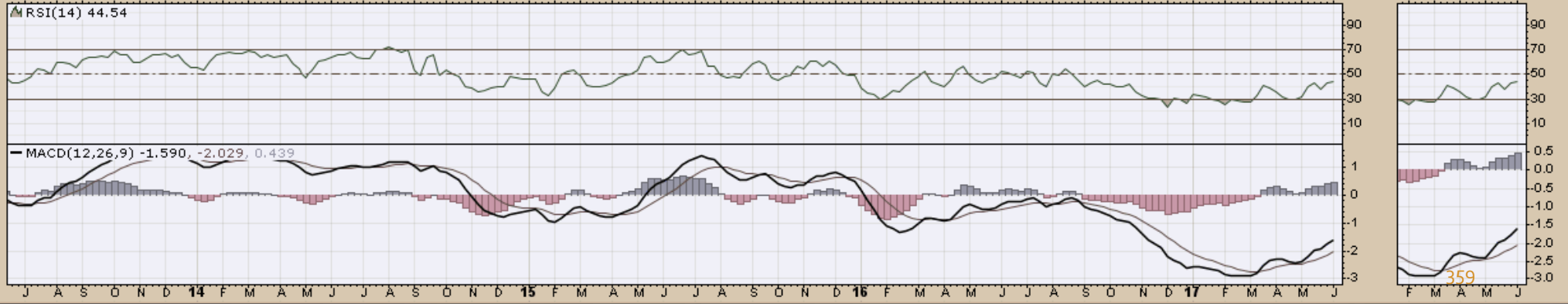


Chart 75. Cocoa, Weekly Chart, 2014 – June 9, 2017



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PALL ETFS Physical Palladium Shares NYSE

9-Jun-2017

▲ CMF(20) 0.214

© StockCharts.com

Open 81.01 High 85.00 Low 79.64 Close 84.38 Volume 300.6K Chg +3.96 (+4.92%)▲



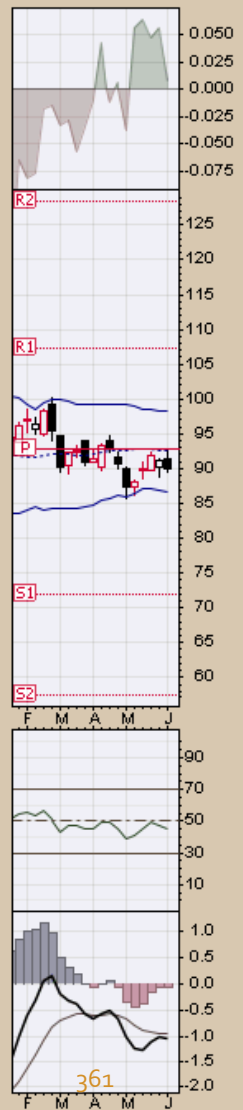
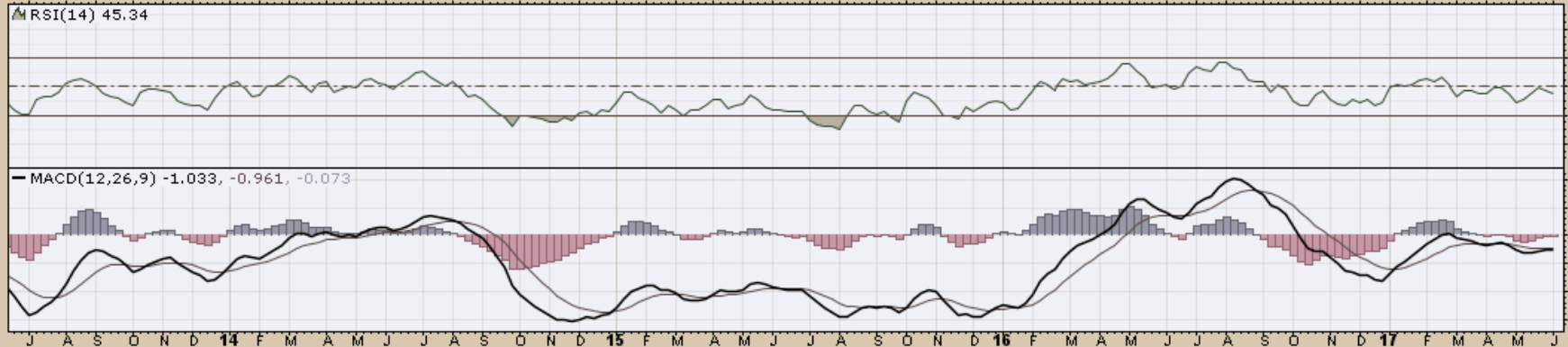
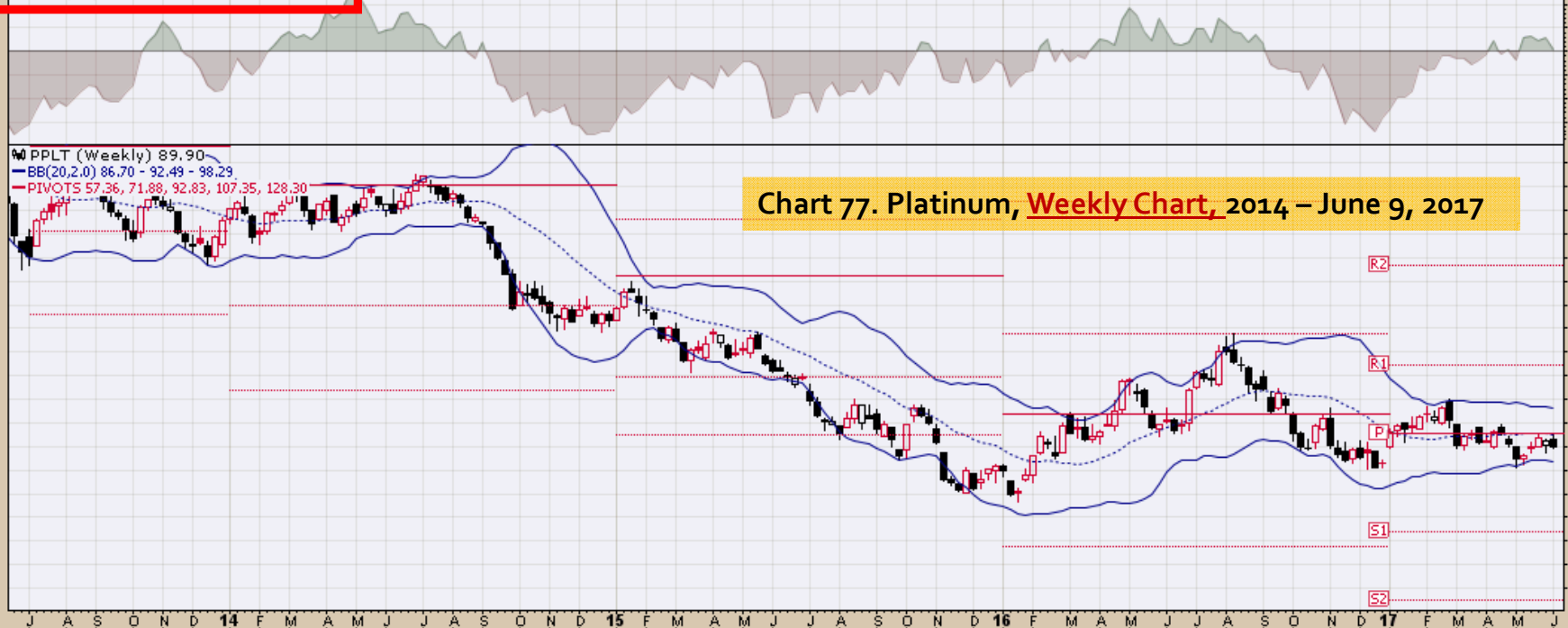
PPLT ETFS Physical Platinum Shares NYSE

9-Jun-2017

CMF(20) 0.008

Open 91.45 High 92.55 Low 89.48 Close 89.90 Volume 200.1K Chg -1.26 (-1.38%)

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SGG iPath Bloomberg Sugar Subindex Total Return ETN NYSE

9-Jun-2017

▲ CMF(20) -0.062

© StockCharts.com

Open 29.85 High 31.07 Low 29.25 Close 30.67 Volume 319.2K Chg +1.41 (+4.82%) ▲



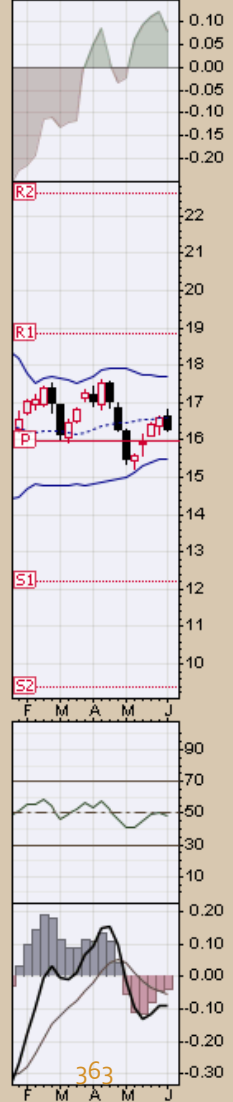
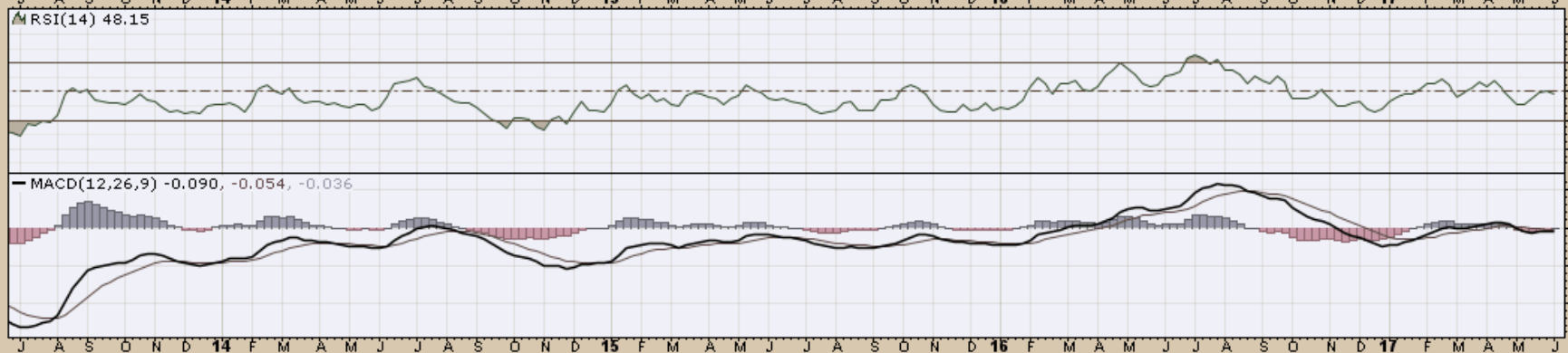
SLV iShares Silver Trust NYSE

9-Jun-2017

▲ CMF(20) 0.079

© StockCharts.com

Open 16.64 High 16.80 Low 16.25 Close 16.28 Volume 27.1M Chg -0.31 (-1.87%)



SOYB Teucrium Soybean Fund NYSE

9-Jun-2017

CMF(20) -0.199

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Open 17.63 High 17.99 Low 17.62 Close 17.97 Volume 133.5K Chg +0.31 (+1.76%)



UGA United States Gasoline Fund, LP NYSE

9-Jun-2017

▲ CMF(20) -0.141

© StockCharts.com

Open 24.74 High 24.83 Low 23.76 Close 24.04 Volume 307.8K Chg -1.16 (-4.60%) ▼

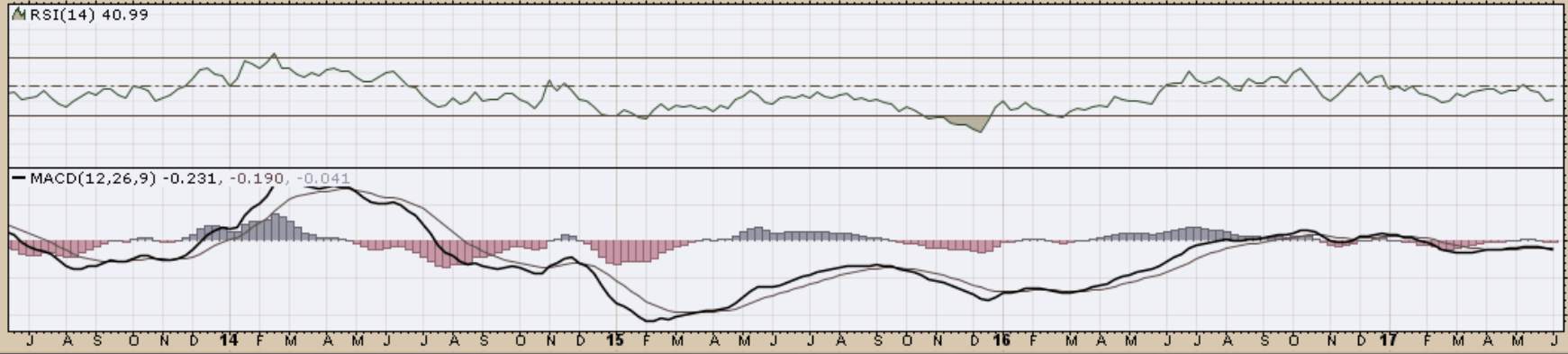


UNG United States Natural Gas Fund NYSE
9-Jun-2017
▲ CMF(20) 0.200

© StockCharts.com
Open 6.75 High 6.94 Low 6.70 Close 6.86 Volume 26.5M Chg +0.09 (+1.33%)▲



Chart 82. Natural Gas, Weekly Chart, 2014 – June 9, 2017



USL United States 12 Month Oil Fund, LP NYSE

9-Jun-2017

▲ CMF(20) -0.032

© StockCharts.com

Open 17.15 High 17.40 Low 16.60 Close 16.77 Volume 726.5K Chg -0.51 (-2.95%) ▼

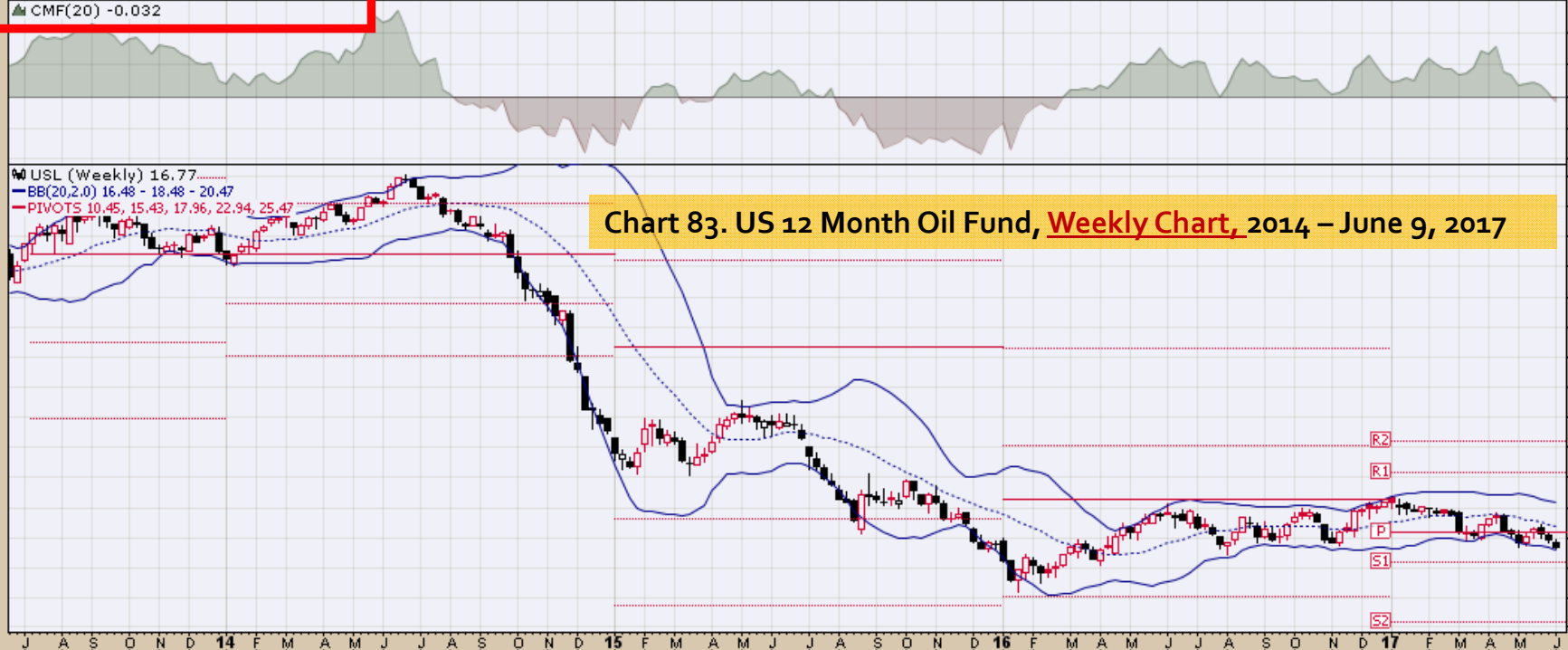
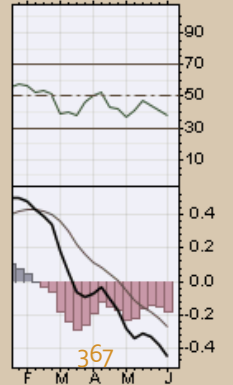
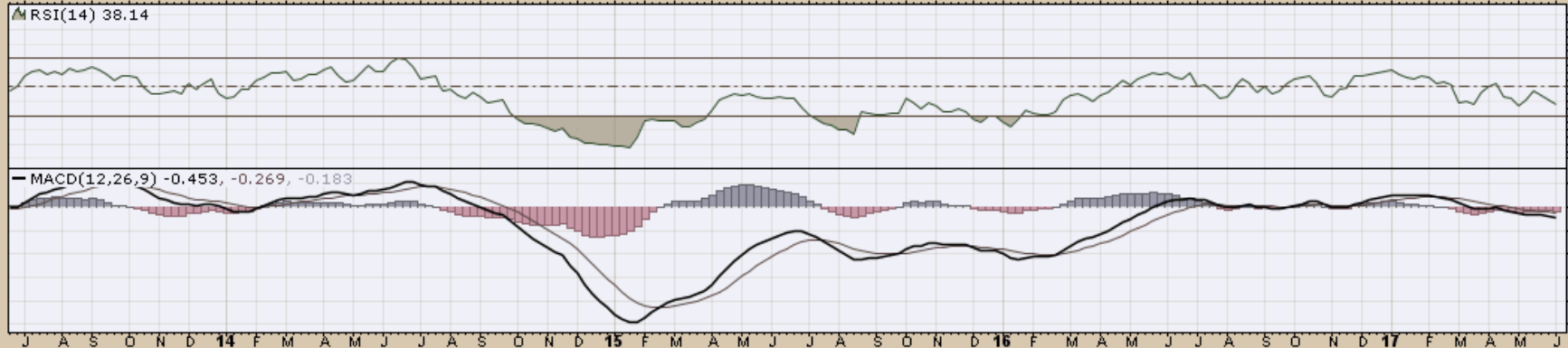
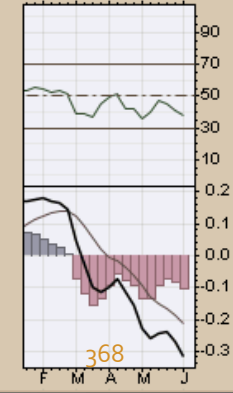
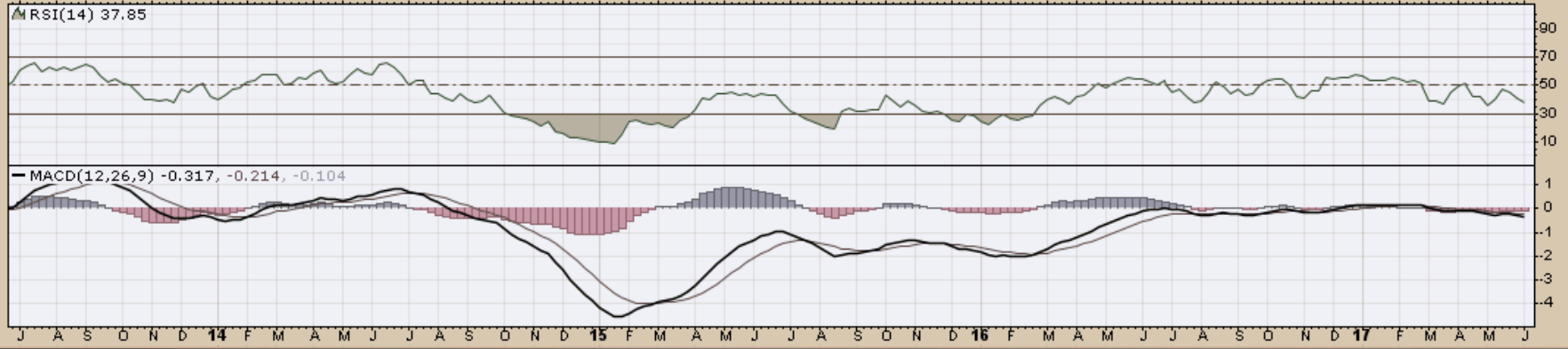
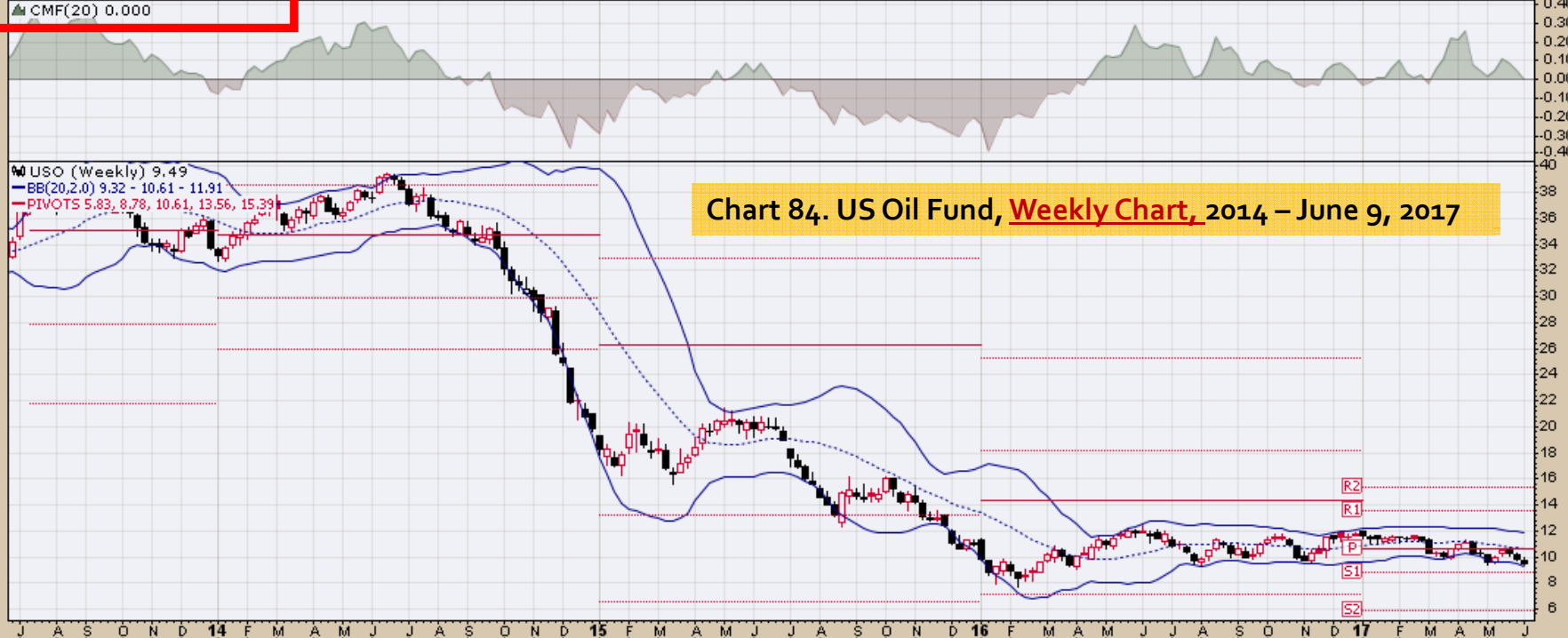


Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 - June 9, 2017



USO United States Oil Fund, LP NYSE
9-Jun-2017
▲ CMF(20) 0.000

© StockCharts.com
Open 9.72 High 9.99 Low 9.37 Close 9.49 Volume 179.7M Chg -0.37 (-3.75%)



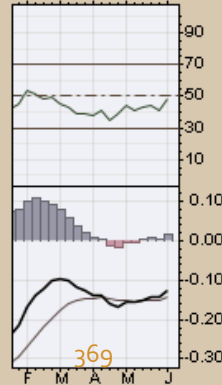
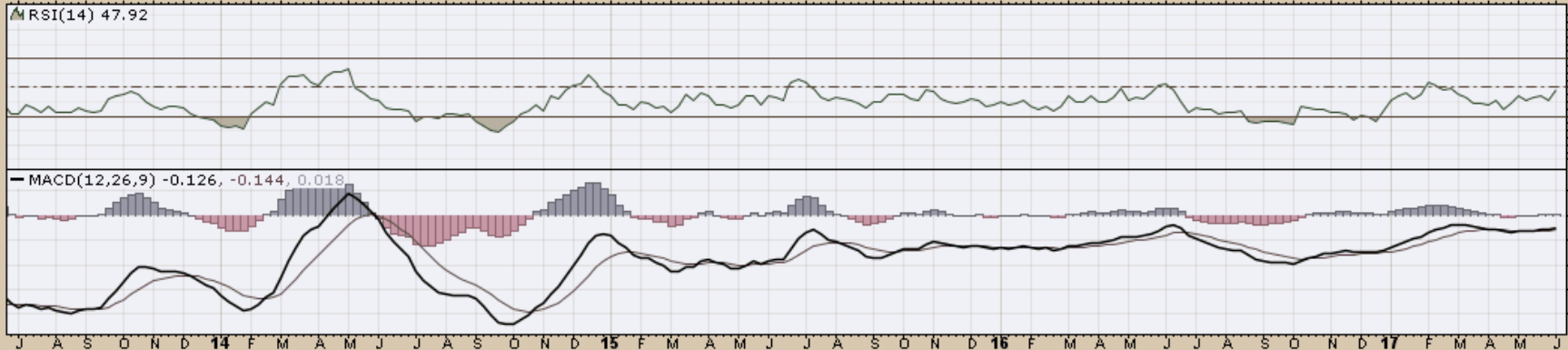
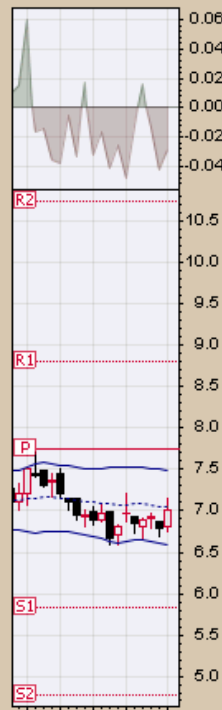
WEAT Teucrium Wheat Fund NYSE

9-Jun-2017

▲ CMF(20) -0.029

© StockCharts.com

Open 6.81 High 7.14 Low 6.75 Close 7.00 Volume 905.4K Chg +0.21 (+3.15%) ▲



End