

Market Outlook Considerations
Week Beginning
September 24, 2018

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Market Outlook Considerations for Week Beginning September 24, 2018

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

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Market Outlook Considerations for Week Beginning September 24, 2018

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Commodity ETFs Book Index

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

21-Sep-2018

Open 2.99 High 3.08 Low 2.99 Close 3.07 Chg +0.08 (+2.68%) ▲

▲ RSI(14) 65.46

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

▲ \$UST10Y (Weekly) 3.07

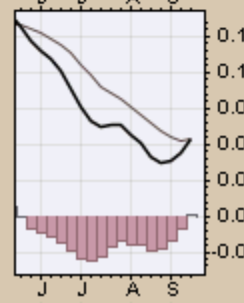
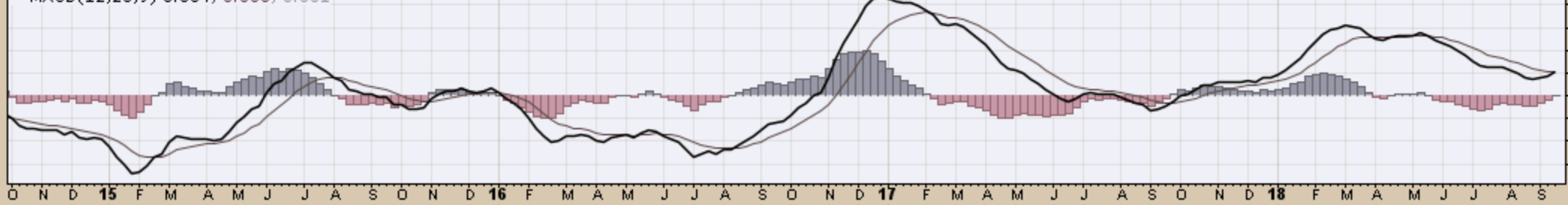
— BB(20,2.0) 2.78 - 2.92 - 3.06

— PIVOTS 1.79, 2.09, 2.36, 2.66, 2.93

■ Volume undef

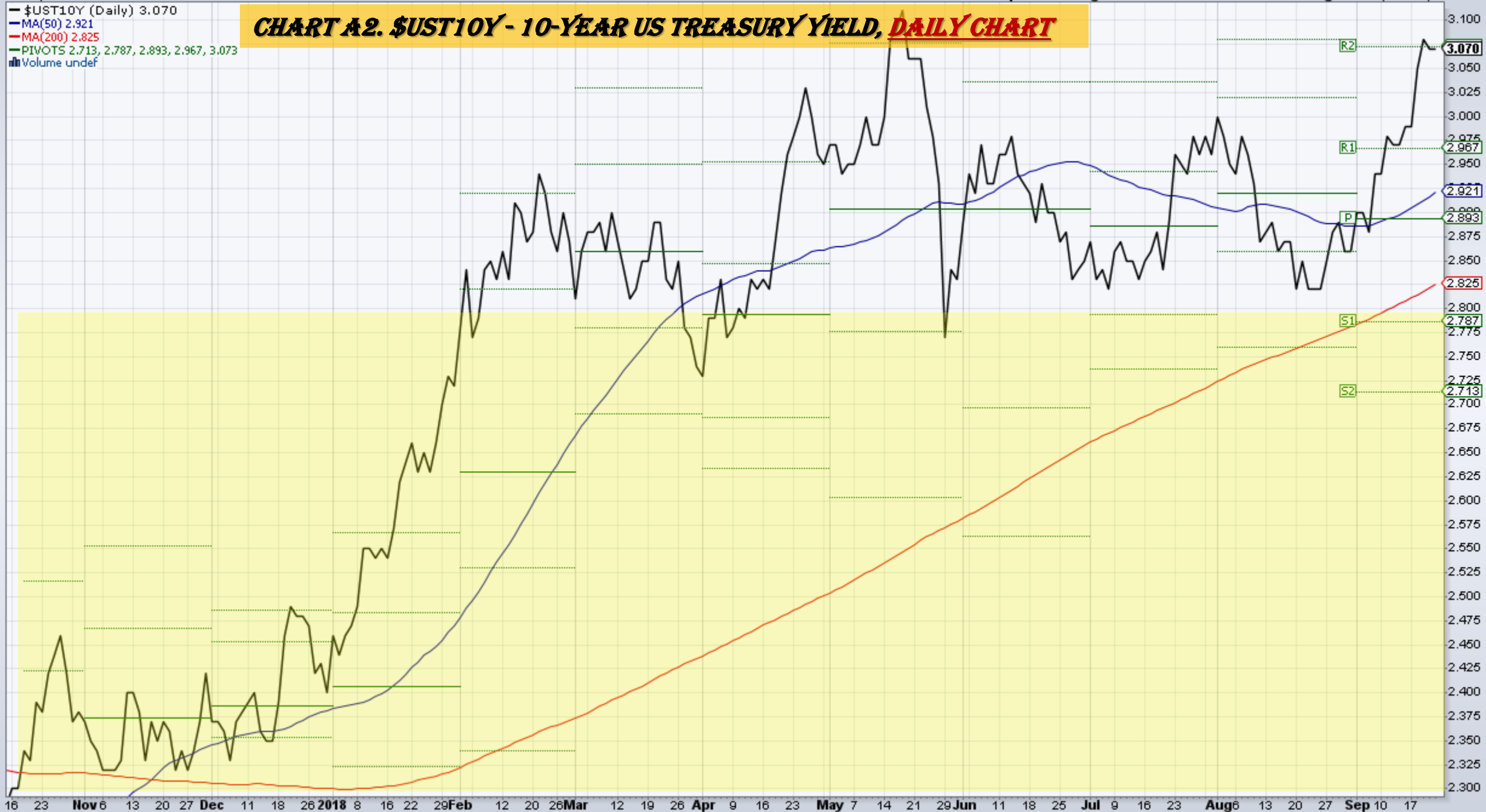


— MACD(12,26,9) 0.054, 0.053, 0.001



- \$UST10Y (Daily) 3.070
 - MA(50) 2.921
 - MA(200) 2.825
 - PIVOTS 2.713, 2.787, 2.893, 2.967, 3.073
 - Volume undef

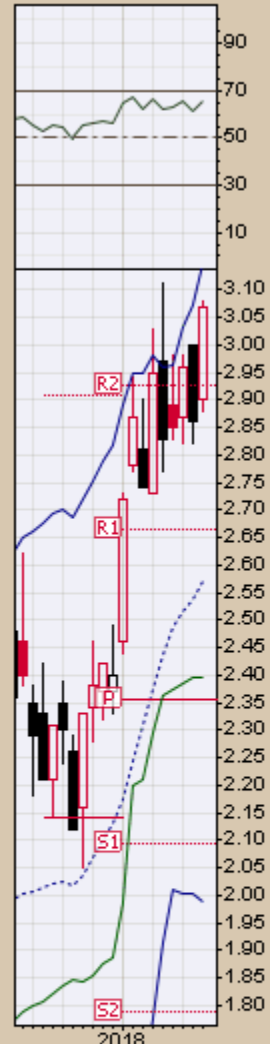
CHART A2. \$UST10Y - 10-YEAR US TREASURY YIELD, DAILY CHART



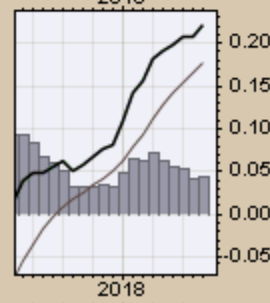
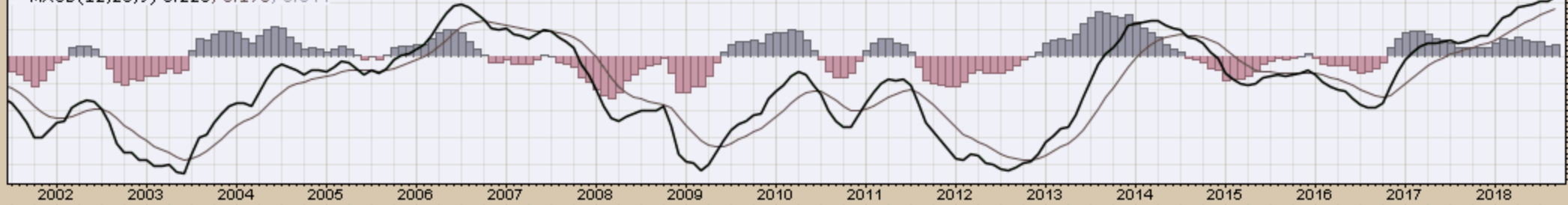
▲ RSI(14) 65.99

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

▲ \$UST10Y (Monthly) 3.07
 — BB(20,2.0) 1.99 - 2.57 - 3.15
 — PIVOTS 1.79, 2.09, 2.36, 2.66, 2.93
 — CHANDLR(22,3.0) 2.40
 ■ Volume undef



— MACD(12,26,9) 0.220, 0.176, 0.044



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

21-Sep-2018

© StockCharts.com

Open 2.90 High 3.08 Low 2.88 Close 3.07 Chg +0.21 (+7.34%) ▲

— \$UST10Y (Monthly) 3.07

— MA(200) 3.23

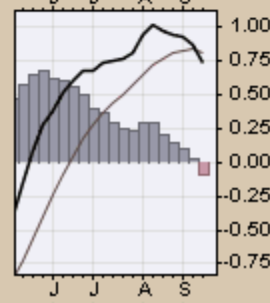
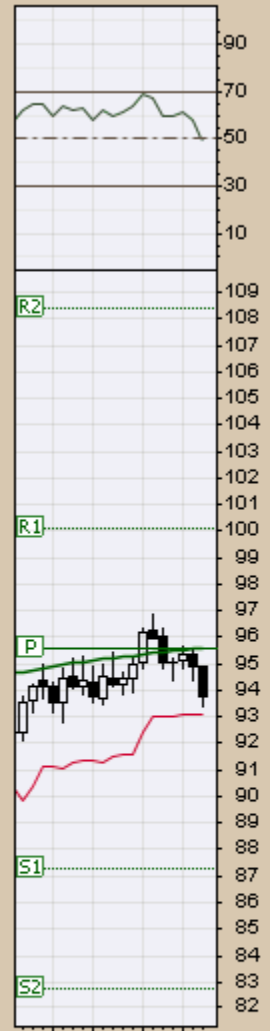


CHART A4. \$UST10Y - 10-YEAR US TREASURY YIELD, MONTHLY CHART

US Dollar Index
Weekly, Daily and Monthly Charts

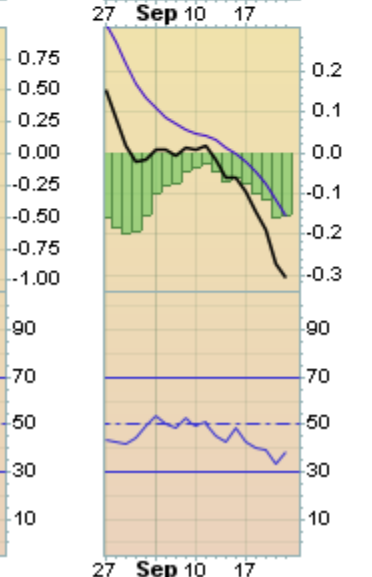
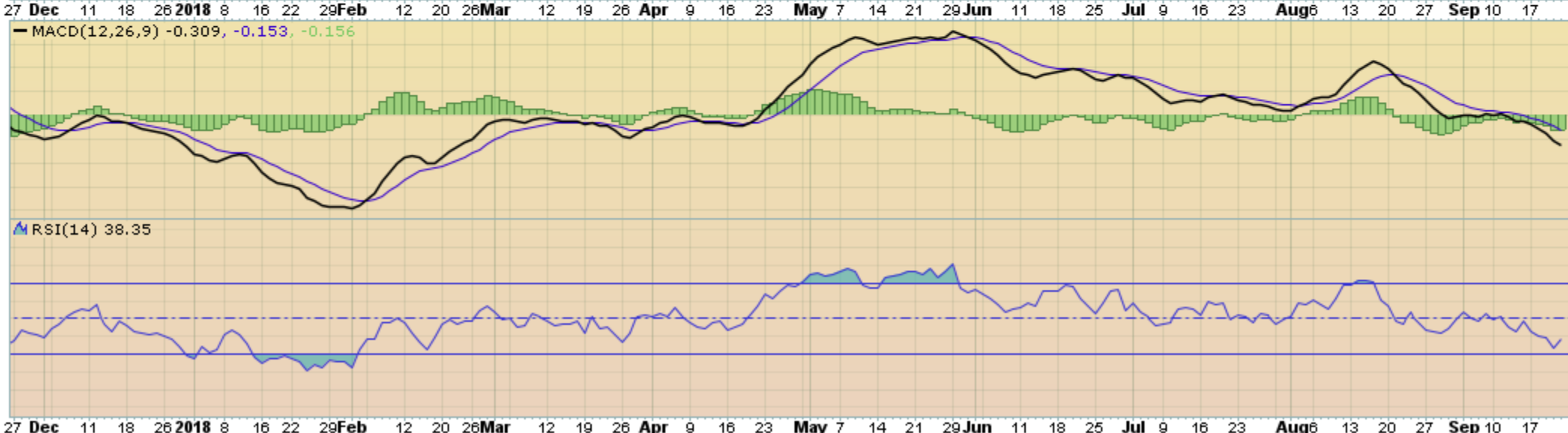
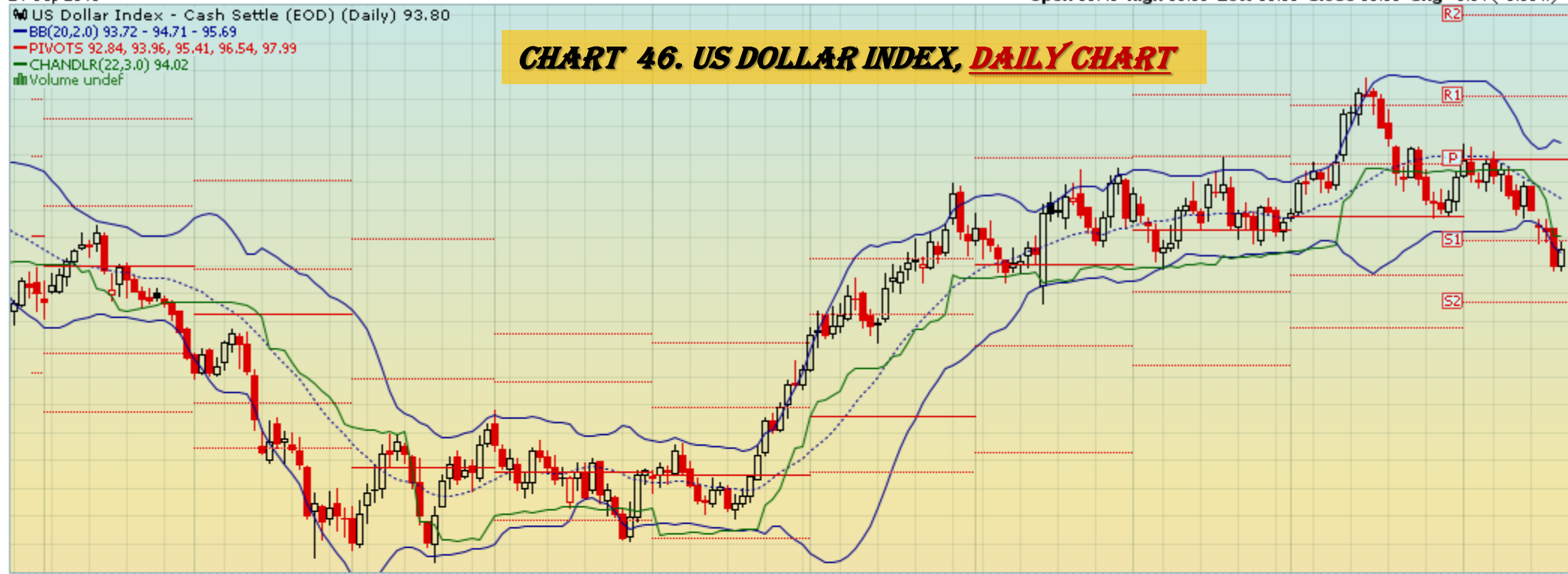
21-Sep-2018

Open 94.93 High 94.93 Low 93.39 Close 93.80 Chg -1.13 (-1.19%)



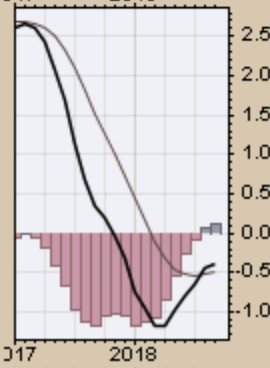
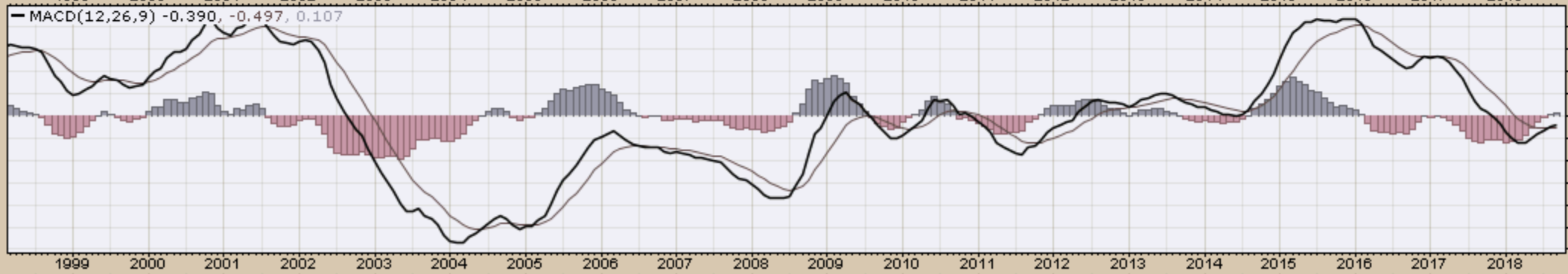
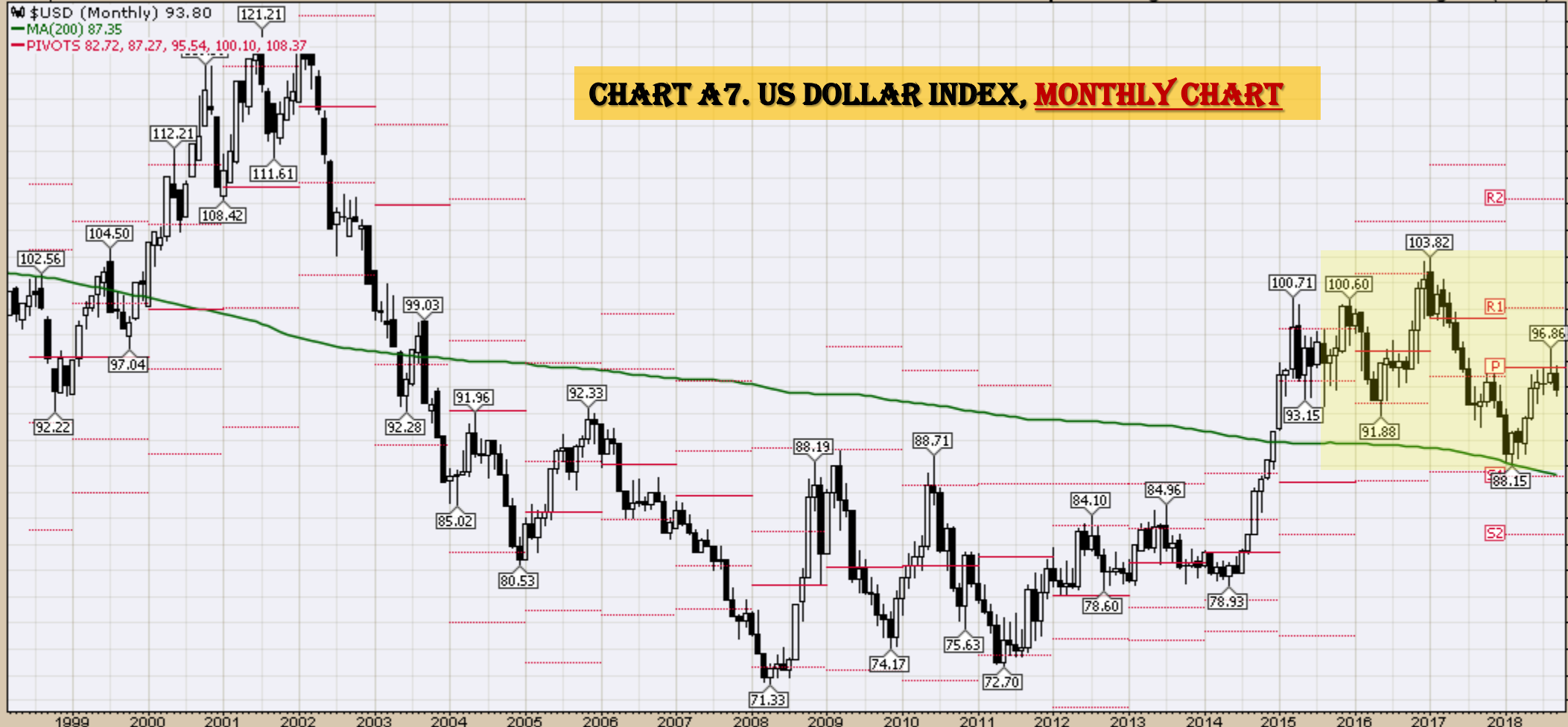
US Dollar Index - Cash Settle (EOD) (Daily) 93.80
 BB(20,2,0) 93.72 - 94.71 - 95.69
 PIVOTS 92.84, 93.96, 95.41, 96.54, 97.99
 CHANDLR(22,3,0) 94.02
 Volume undef

CHART 46. US DOLLAR INDEX, DAILY CHART



21-Sep-2018

Open 95.11 High 95.68 Low 93.39 Close 93.80 Chg -1.29 (-1.35%)



— \$USD (Monthly) 93.80
— MA(200) 87.35
— CHANDLR(22,3.0) 94.94

CHART A8. US DOLLAR INDEX, MONTHLY CHART



Select Currency Charts
Monthly Charts

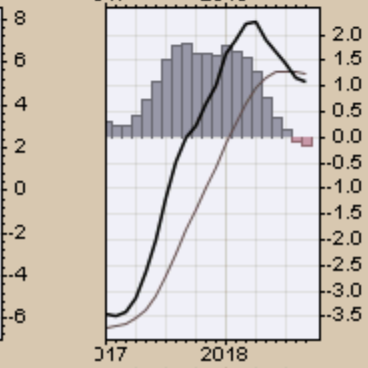
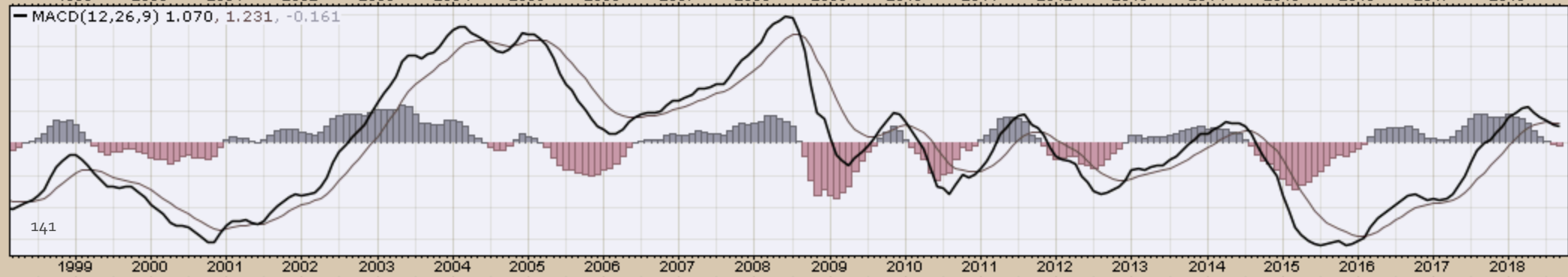
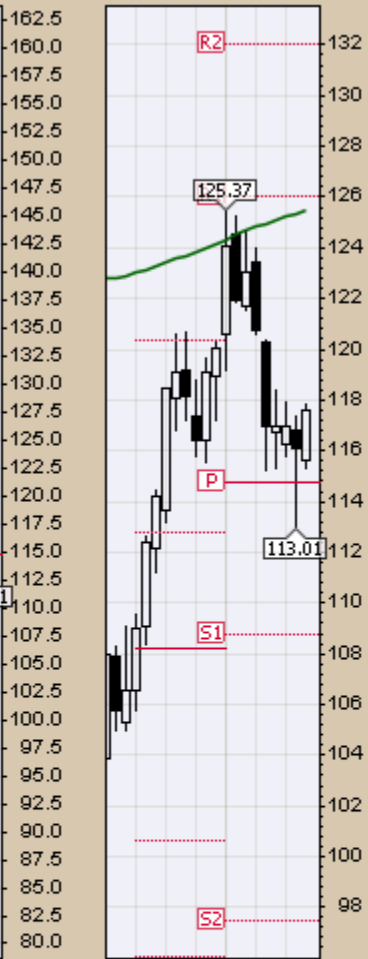
\$XEU (Monthly) 117.62

MA(200) 125.52

PIVOTS 97.44, 108.75, 114.72, 126.02, 131.99

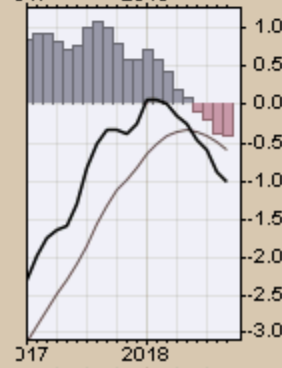
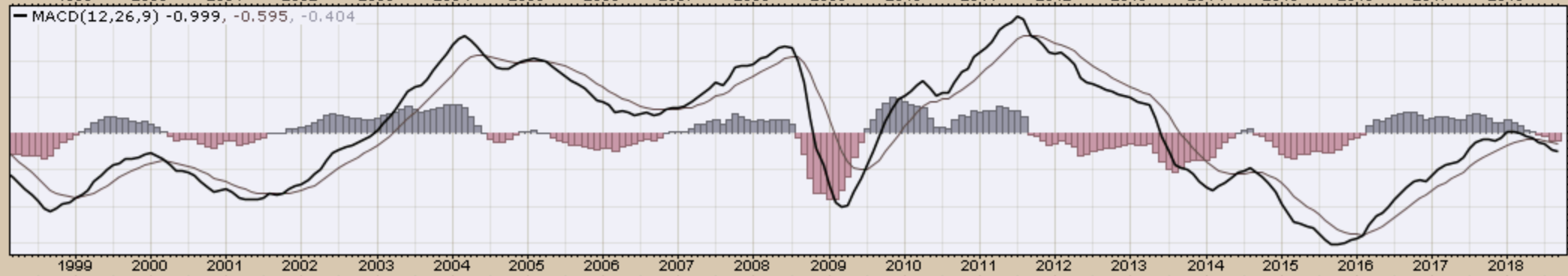
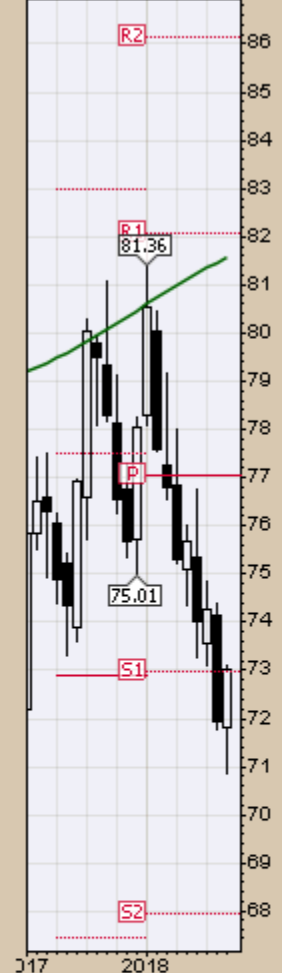
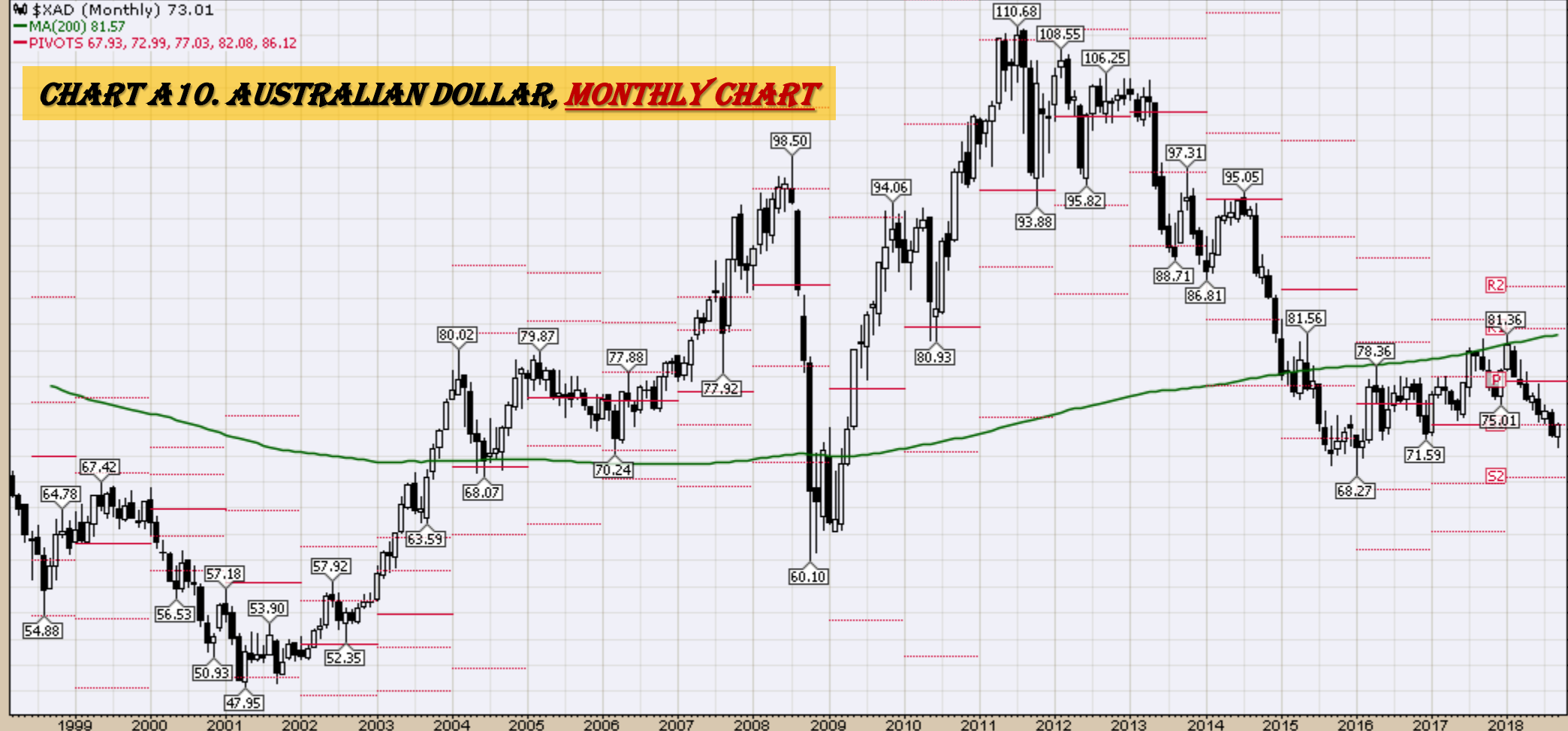


CHART A9. EURO, MONTHLY CHART



\$XAD (Monthly) 73.01
MA(200) 81.57
PIVOTS 67.93, 72.99, 77.03, 82.08, 86.12

CHART A 10. AUSTRALIAN DOLLAR, MONTHLY CHART



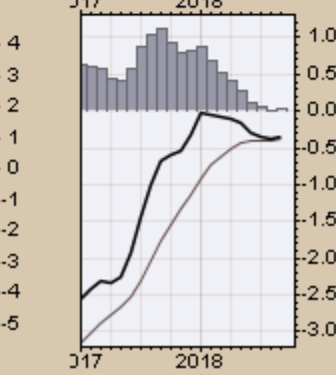
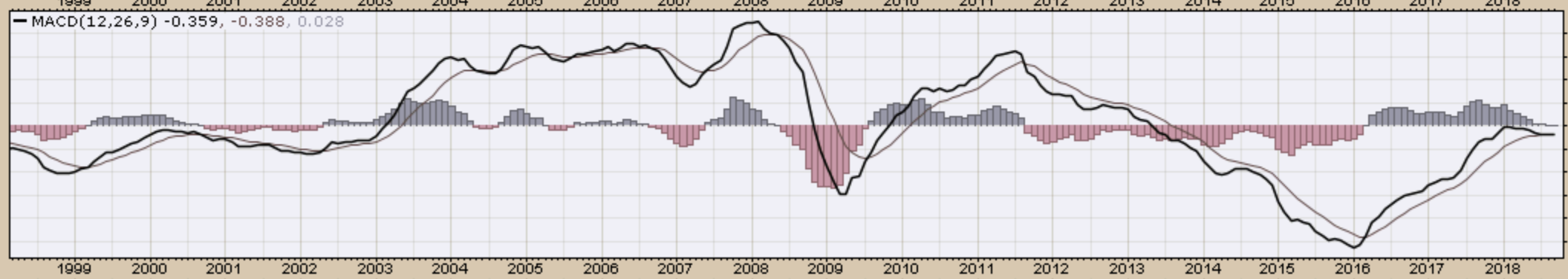
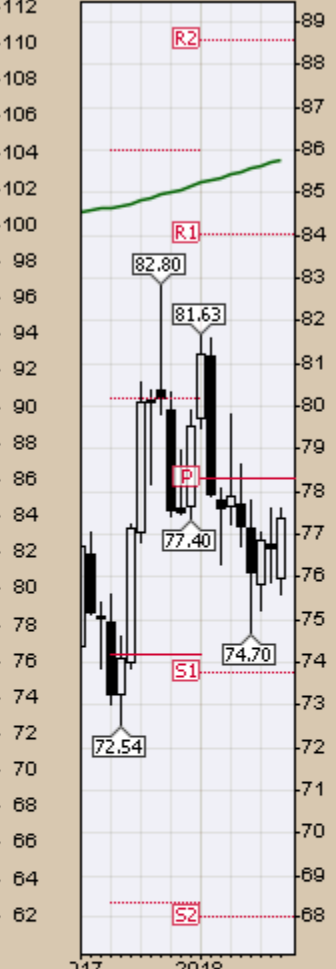
\$CDW (Monthly) 77.37

MA(200) 85.76

PIVOTS 68.03, 73.78, 78.29, 84.04, 88.55



CHART A11. CANADIAN DOLLAR, MONTHLY CHART



\$XJY (Monthly) 88.83
MA(200) 96.87
PIVOTS 79.87, 84.30, 88.74, 93.17, 97.61

CHART A12. JAPANESE YEN, MONTHLY CHART

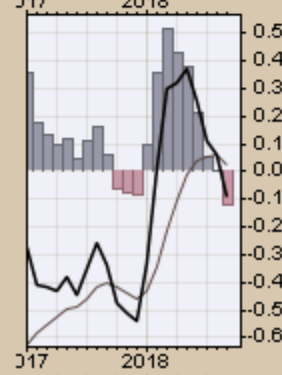
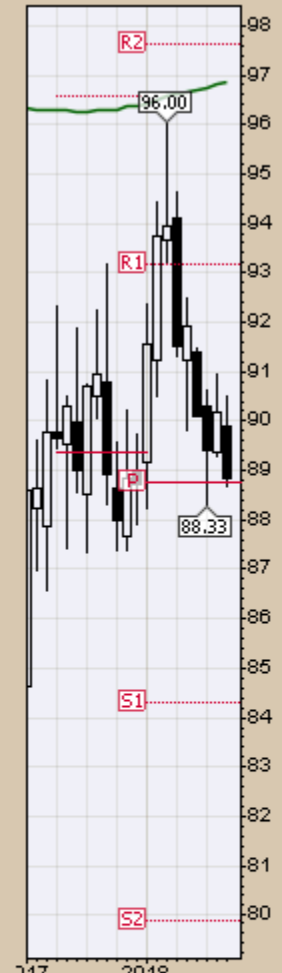
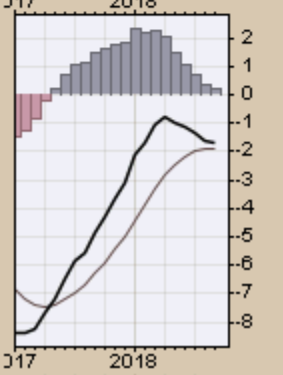
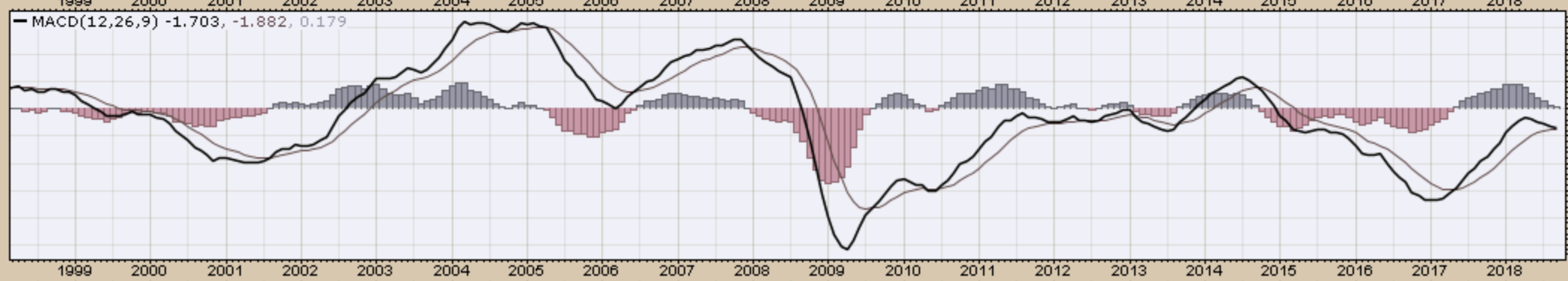
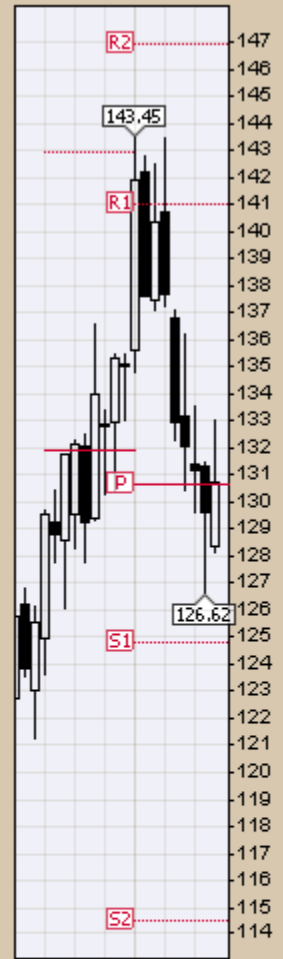




CHART A13. BRITISH POUND, MONTHLY CHART



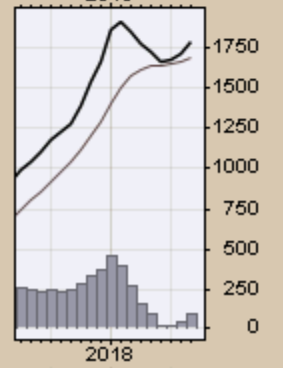
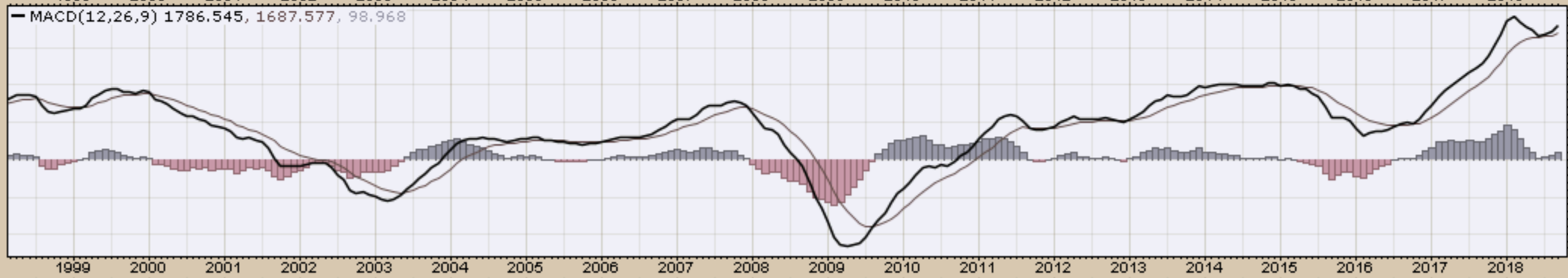
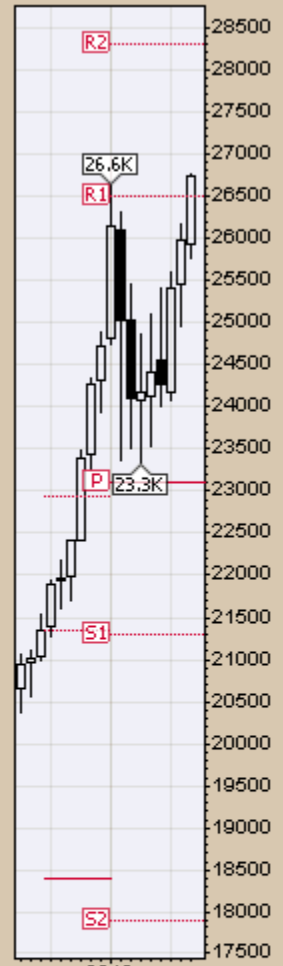
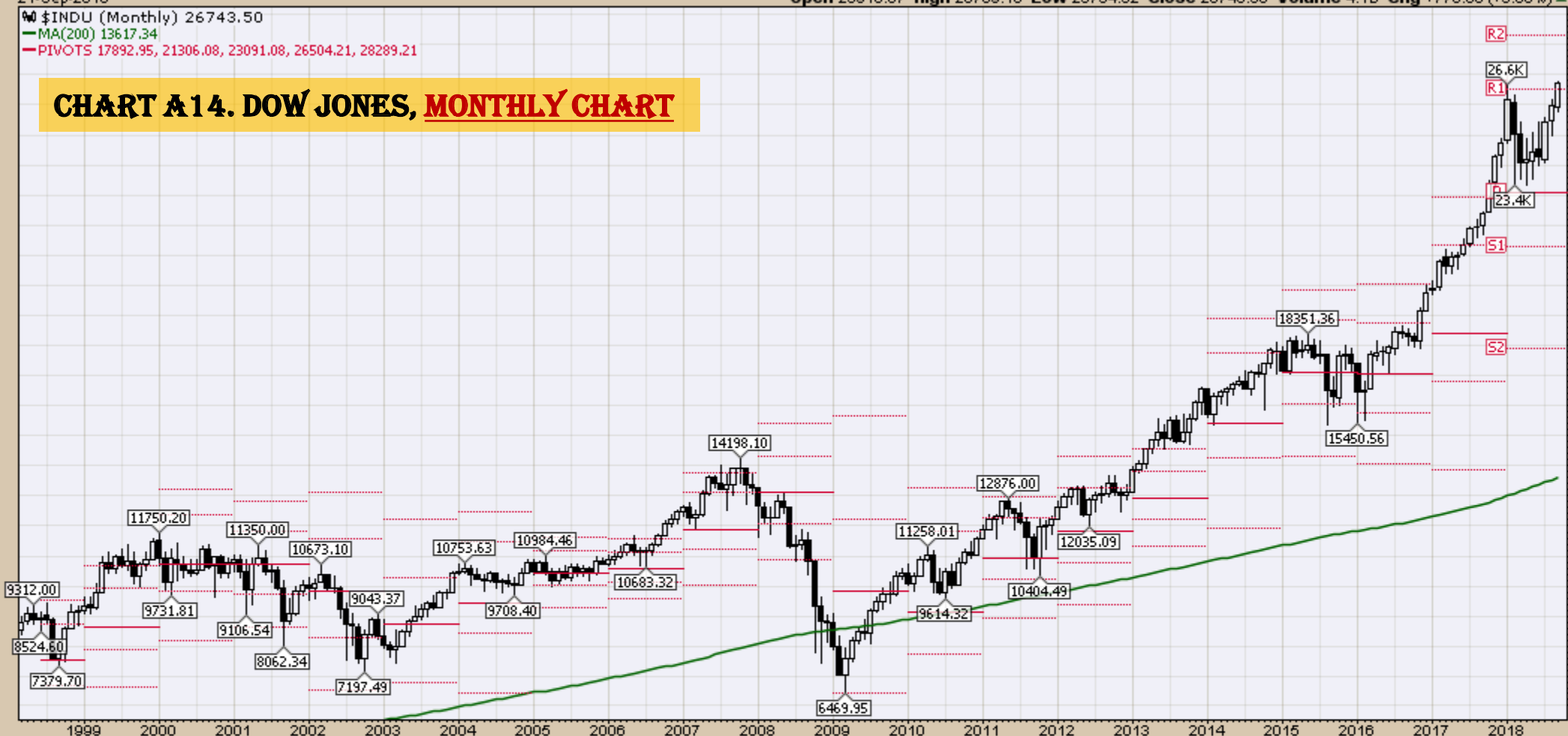
Select Equity and Transportation Charts
Monthly Charts

21-Sep-2018

Open 25916.07 High 26769.16 Low 25754.32 Close 26743.50 Volume 4.1B Chg +778.68 (+3.00%)▲

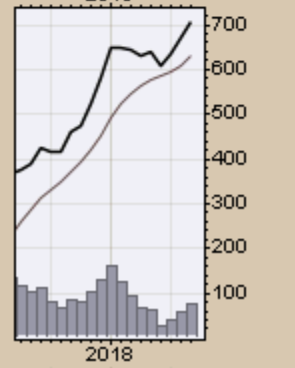
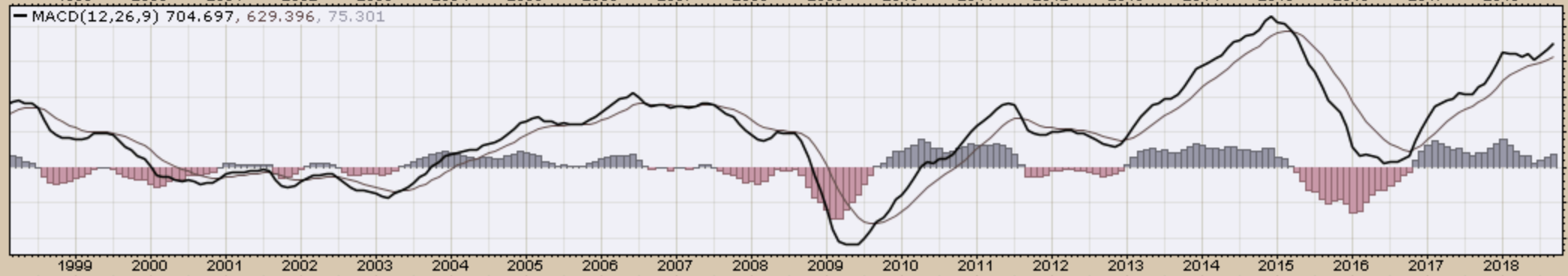
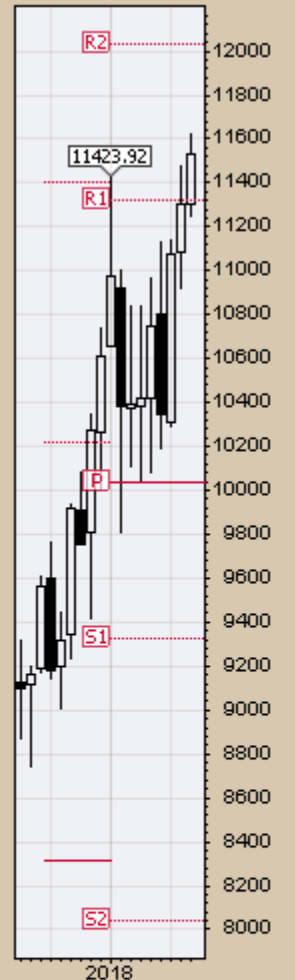
\$INDU (Monthly) 26743.50
MA(200) 13617.34
PIVOTS 17892.95, 21306.08, 23091.08, 26504.21, 28289.21

CHART A14. DOW JONES, MONTHLY CHART



\$TRAN (Monthly) 11532.56
MA(200) 5541.82
PIVOTS 8036.46, 9324.38, 10032.27, 11320.19, 12028.08

CHART A15. DOW TRANSPORTS, MONTHLY CHART

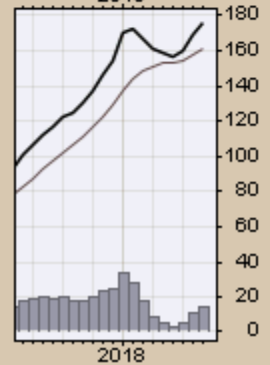
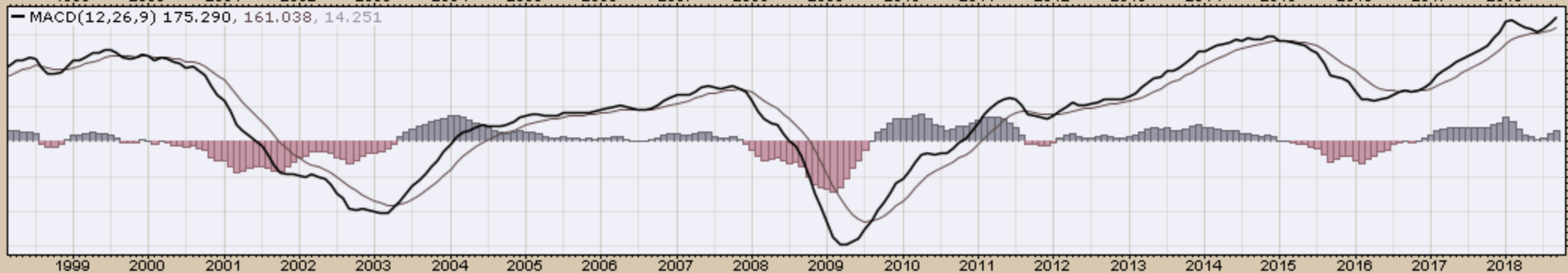
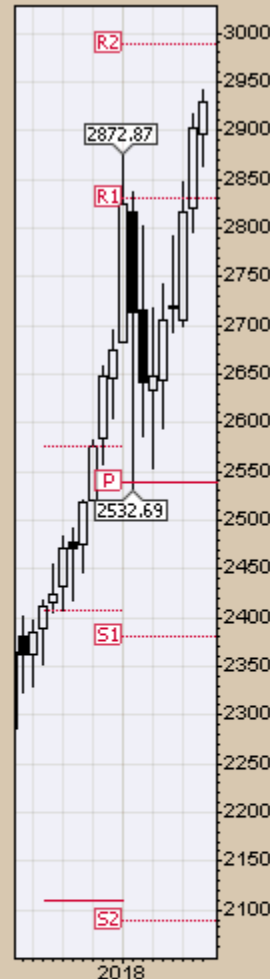
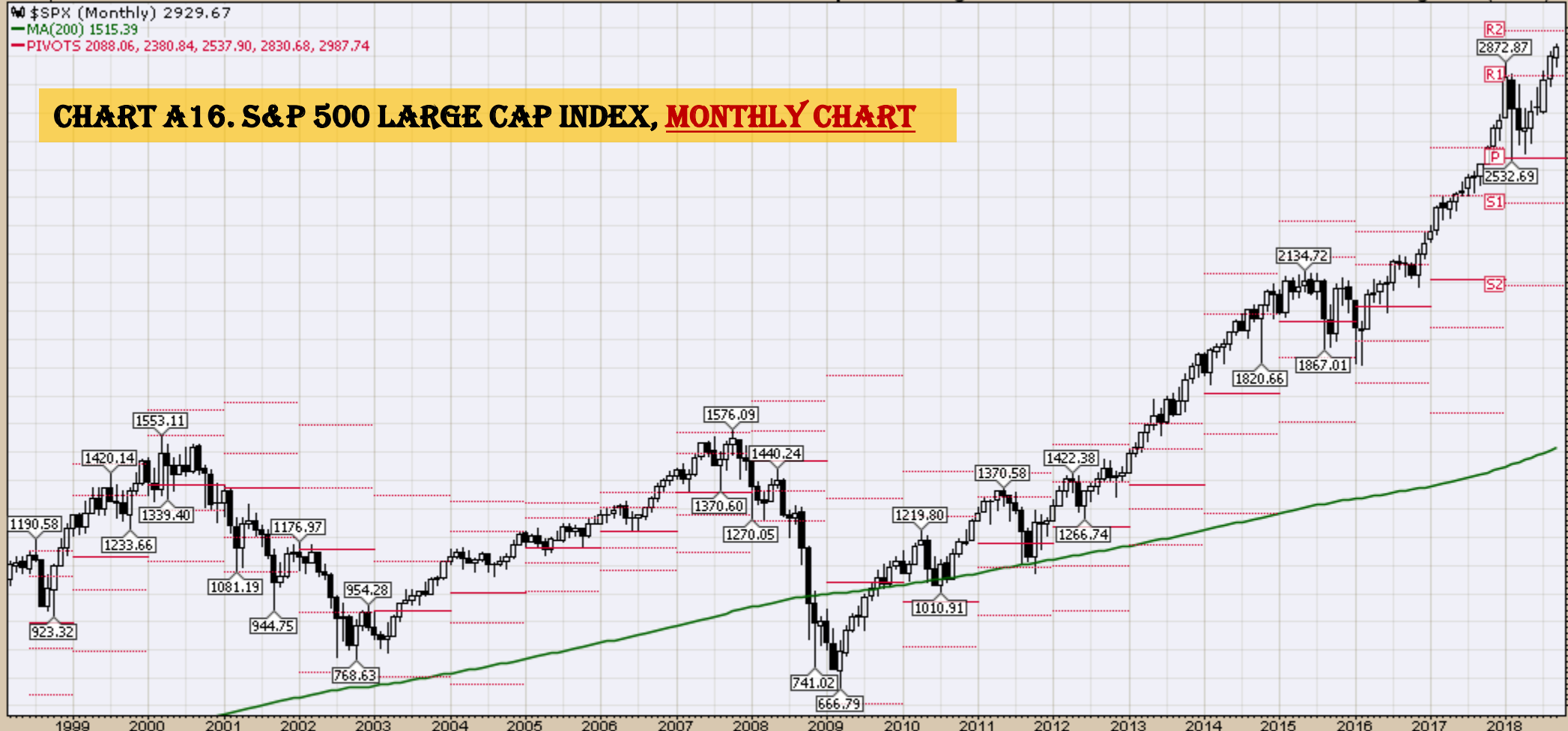


\$SPX (Monthly) 2929.67

MA(200) 1515.39

PIVOTS 2088.06, 2380.84, 2537.90, 2830.68, 2987.74

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

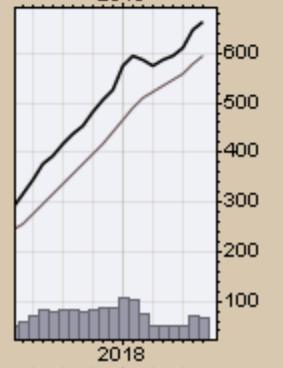
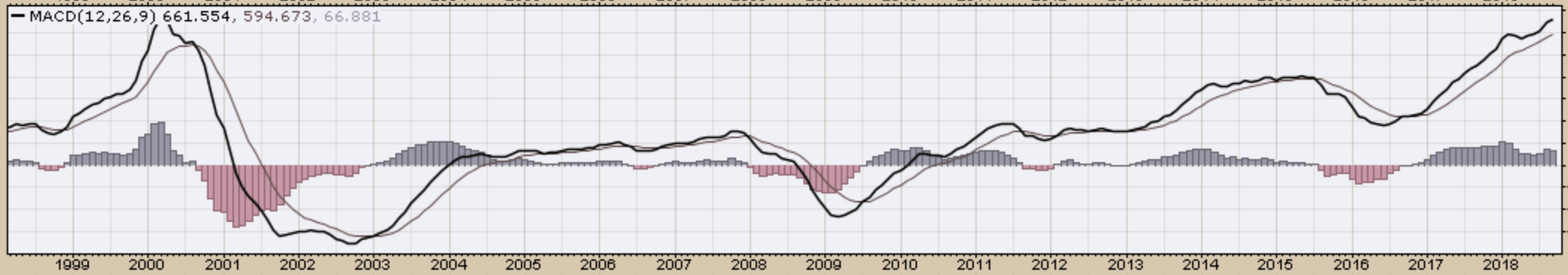
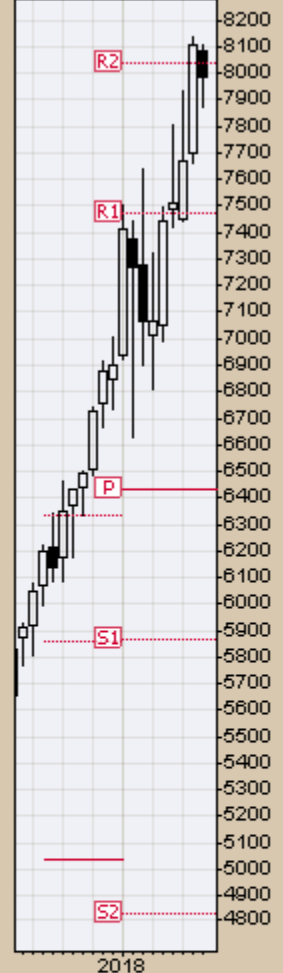


21-Sep-2018

Open 8087.95 High 8104.07 Low 7873.93 Close 7986.96 Volume 32.8B Chg -122.58 (-1.51%)

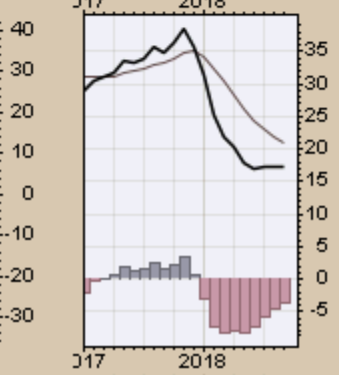
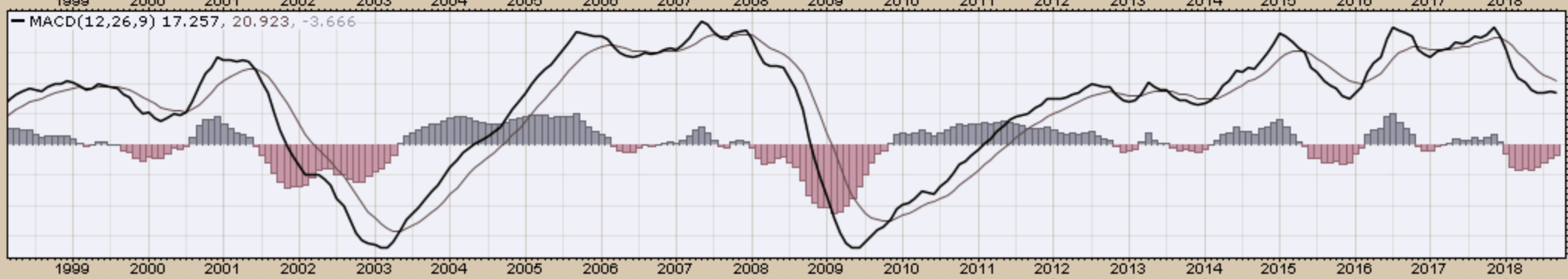
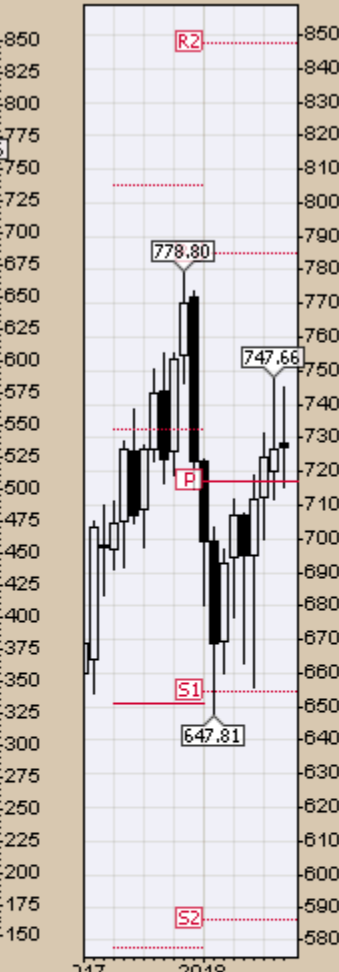
\$COMPQ (Monthly) 7986.96
MA(200) 3231.65
PIVOTS 4829.19, 5866.29, 6435.09, 7472.19, 8040.99

CHART A 17. NASDAQ COMPOSITE, MONTHLY CHART



\$UTIL (Monthly) 727.16
MA(200) 463.28
PIVOTS 586.38, 654.87, 716.84, 785.33, 847.30

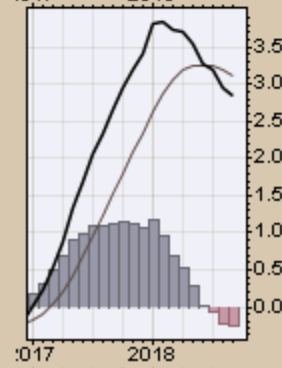
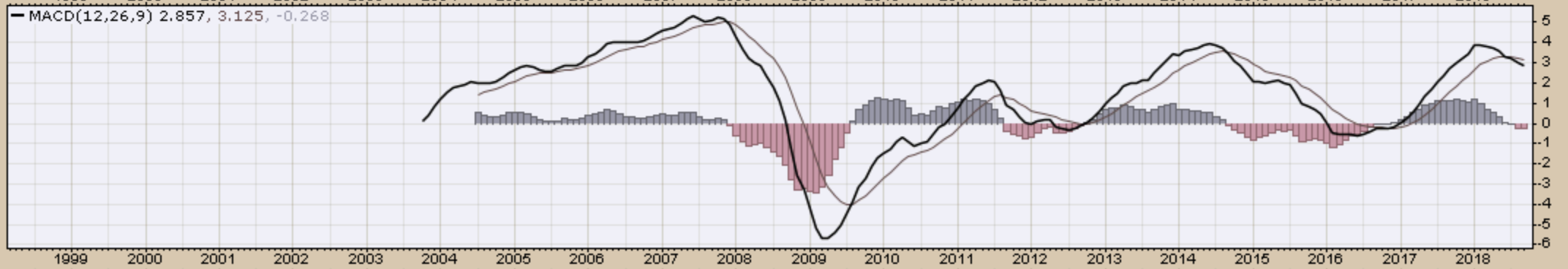
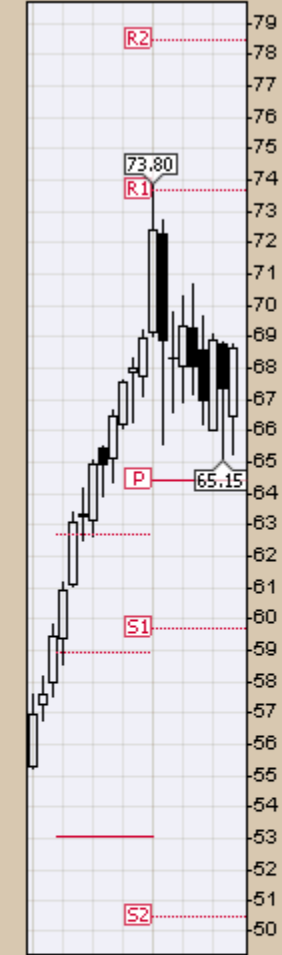
CHART A18. DOW UTILITIES, MONTHLY CHART



Select Global Equity Charts

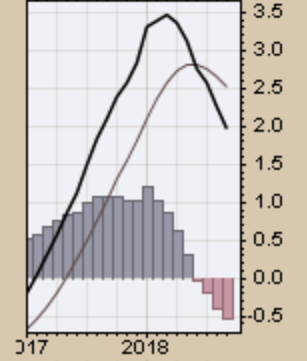
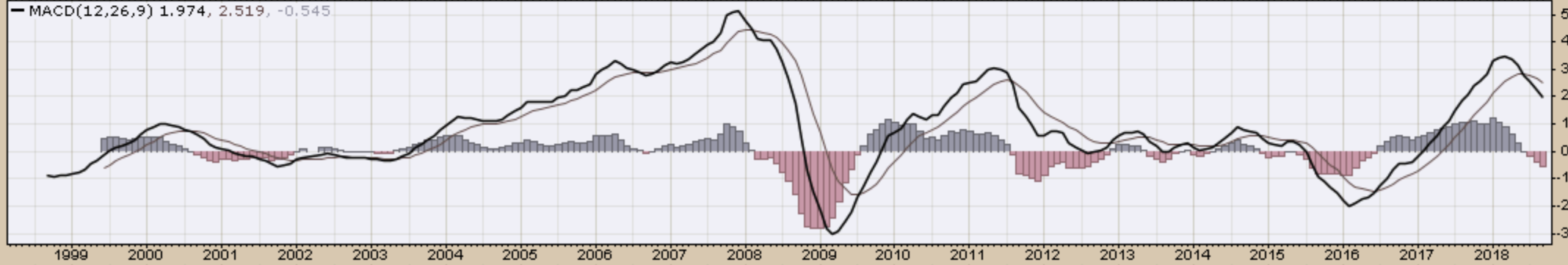
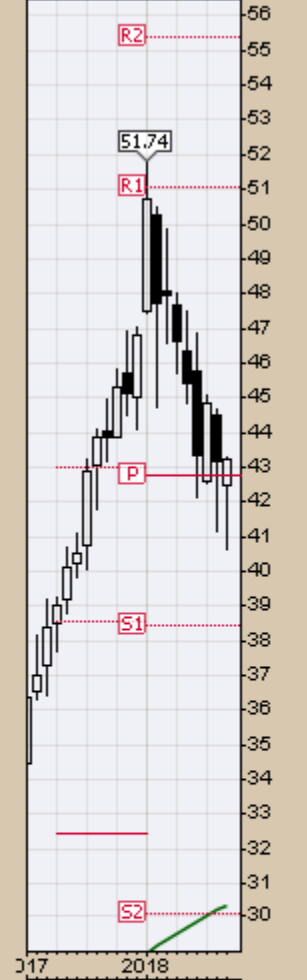
EFA (Monthly) 68.63
MA(200) 46.14
PIVOTS 50.49, 59.71, 64.46, 73.69, 78.43

CHART A19. WORLD LESS U.S. & CANADA, MONTHLY CHART



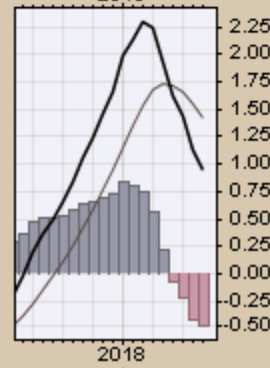
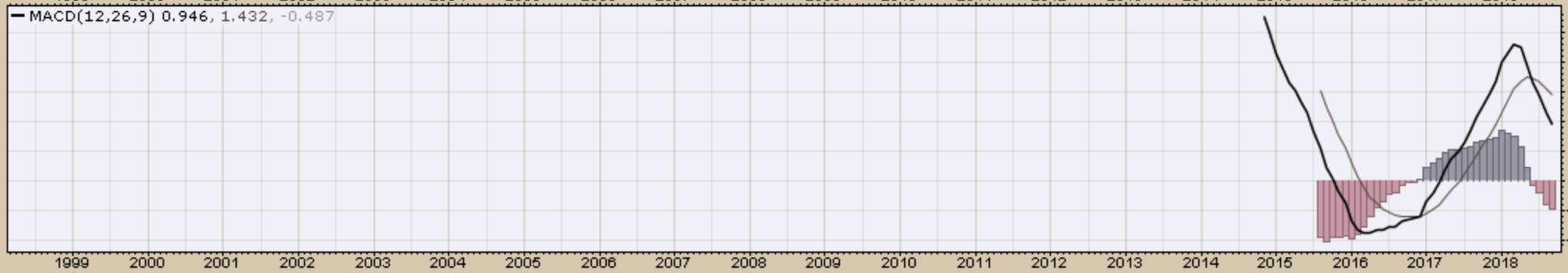
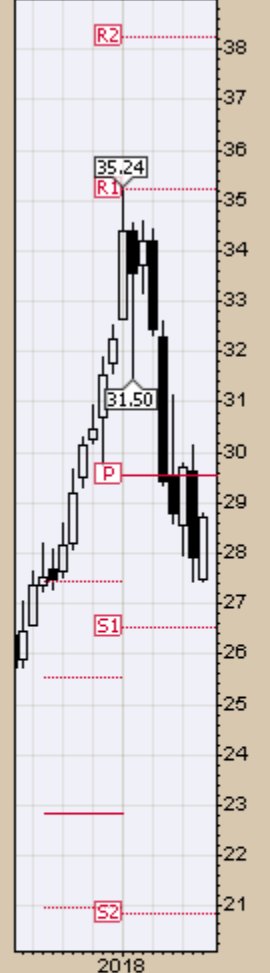
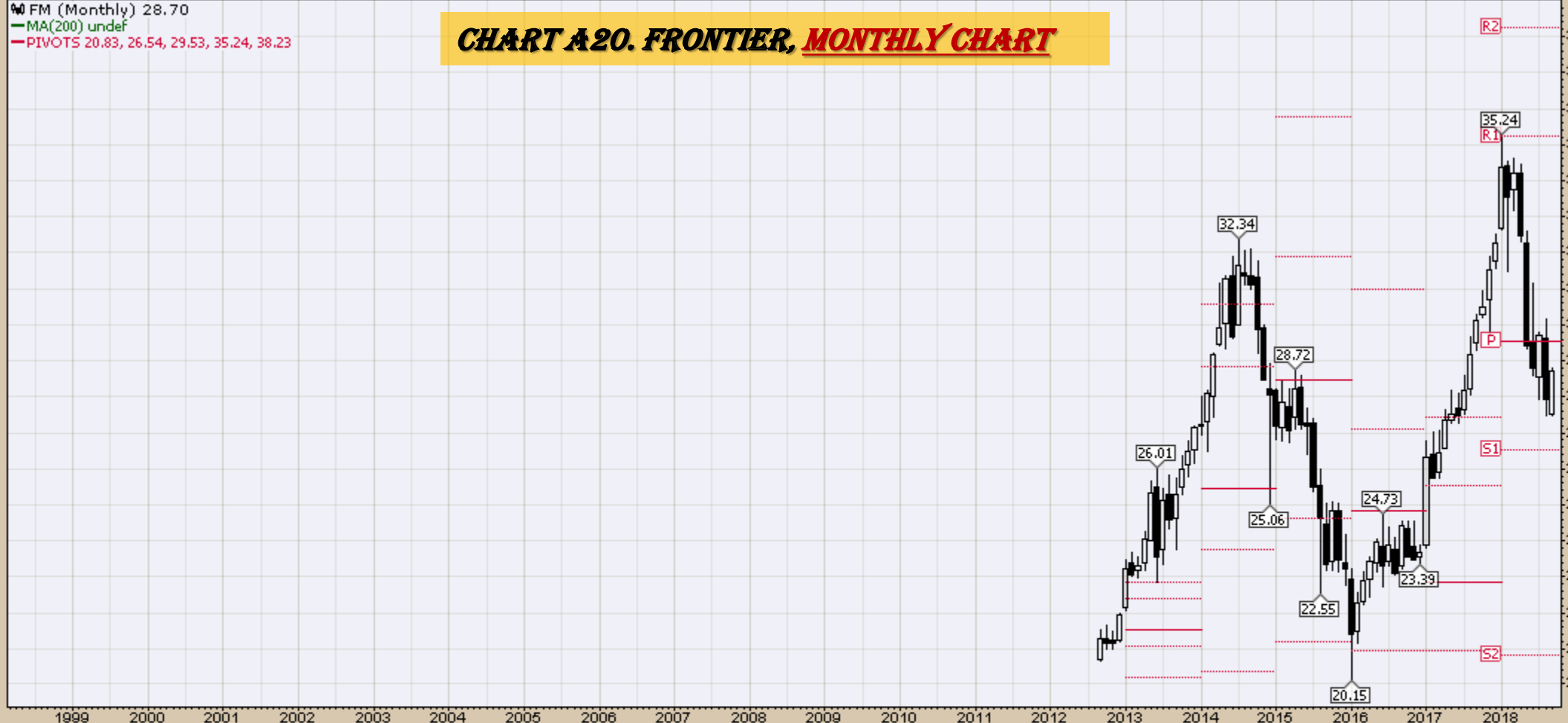
EEM (Monthly) 43.23
MA(200) 30.40
PIVOTS 30.11, 38.46, 42.74, 51.09, 55.36

CHART A20. EMERGING MARKETS, MONTHLY CHART



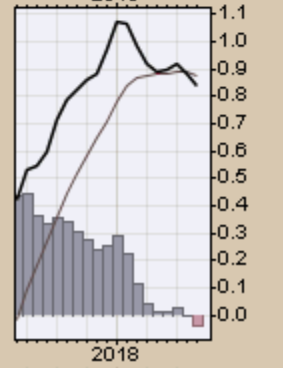
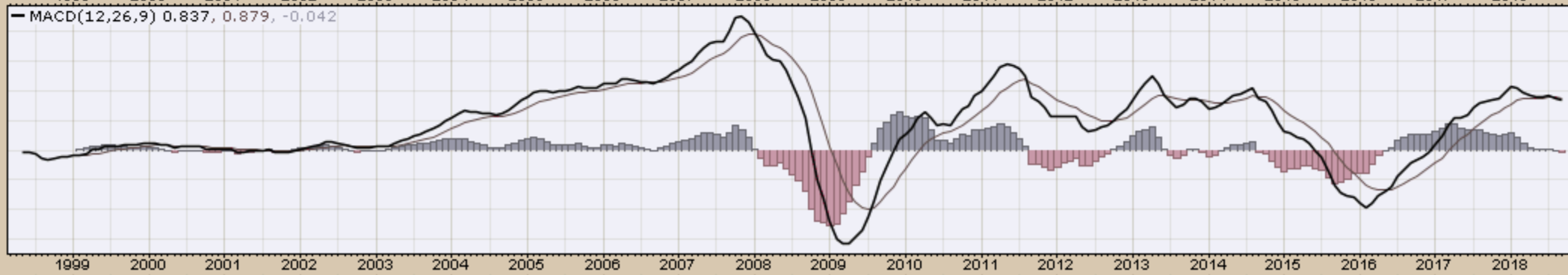
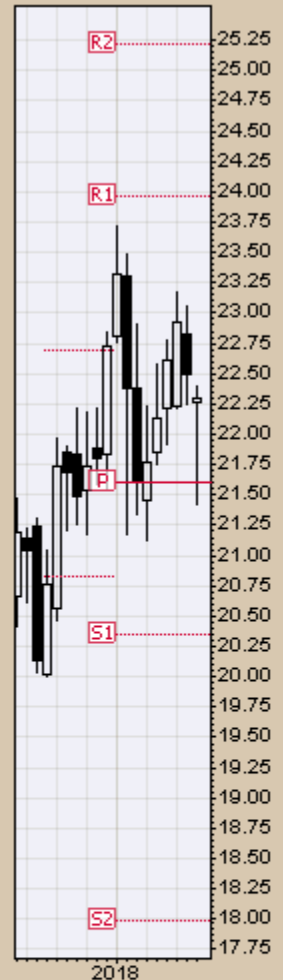
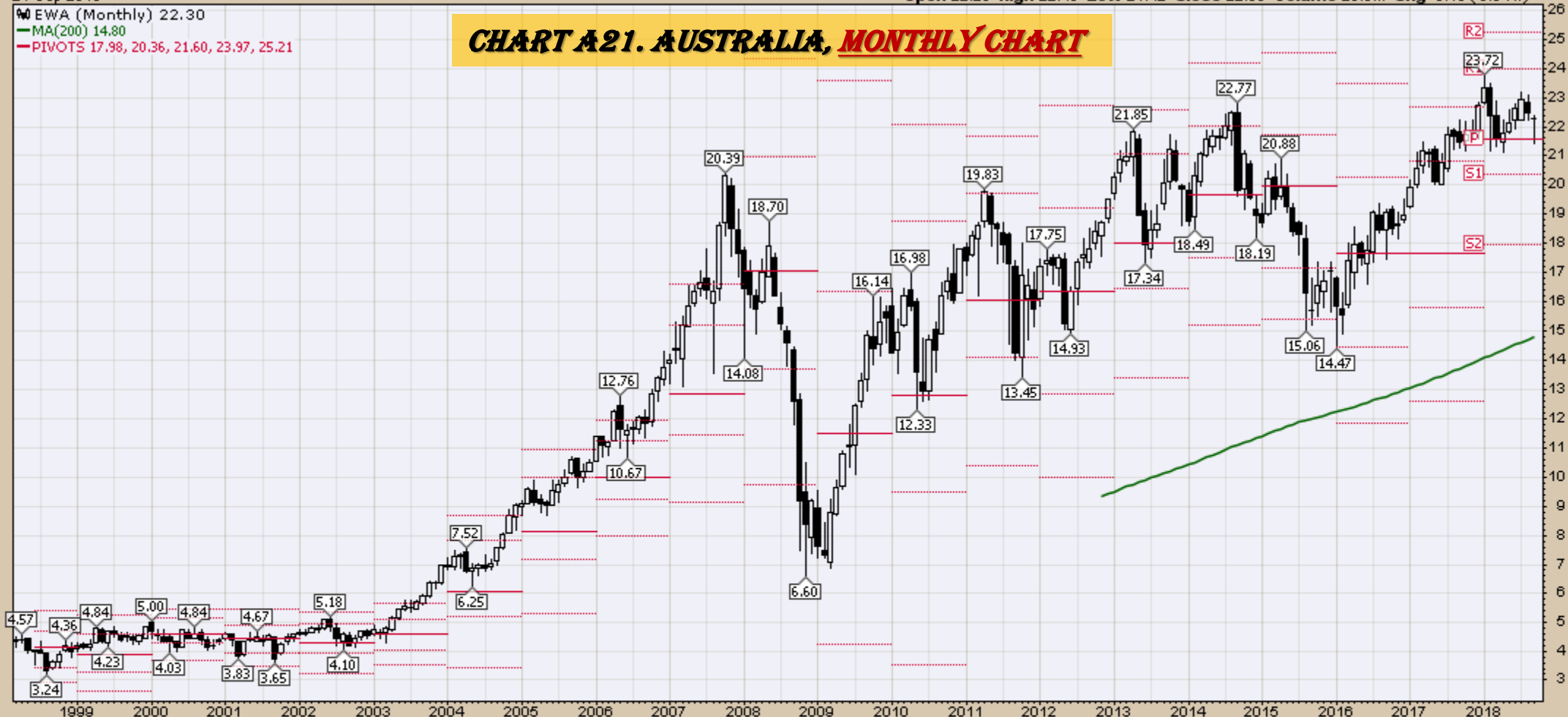
FM (Monthly) 28.70
MA(200) undef
PIVOTS 20.83, 26.54, 29.53, 35.24, 38.23

CHART A20. FRONTIER, MONTHLY CHART



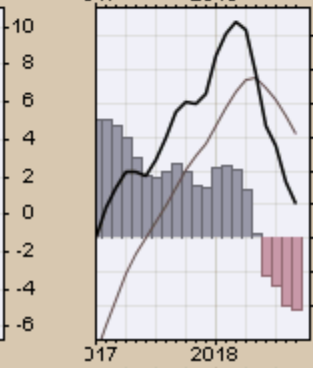
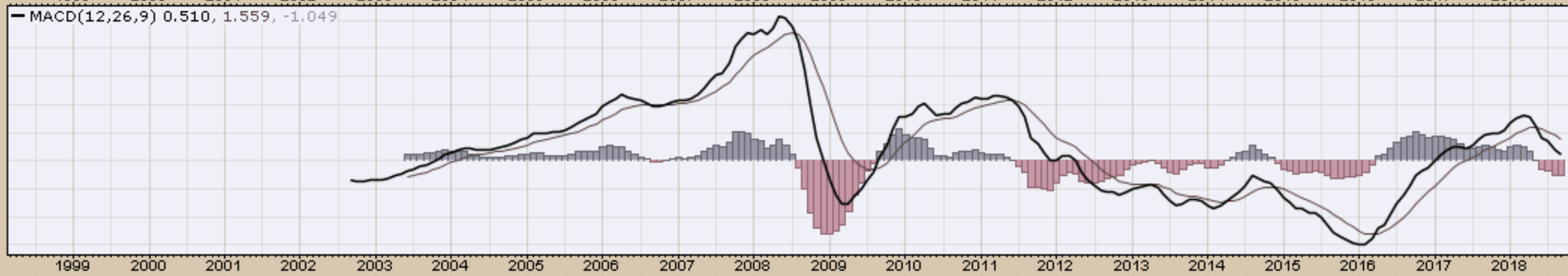
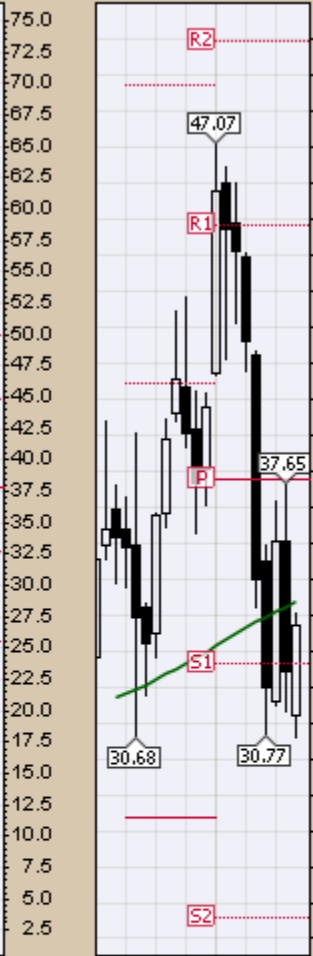
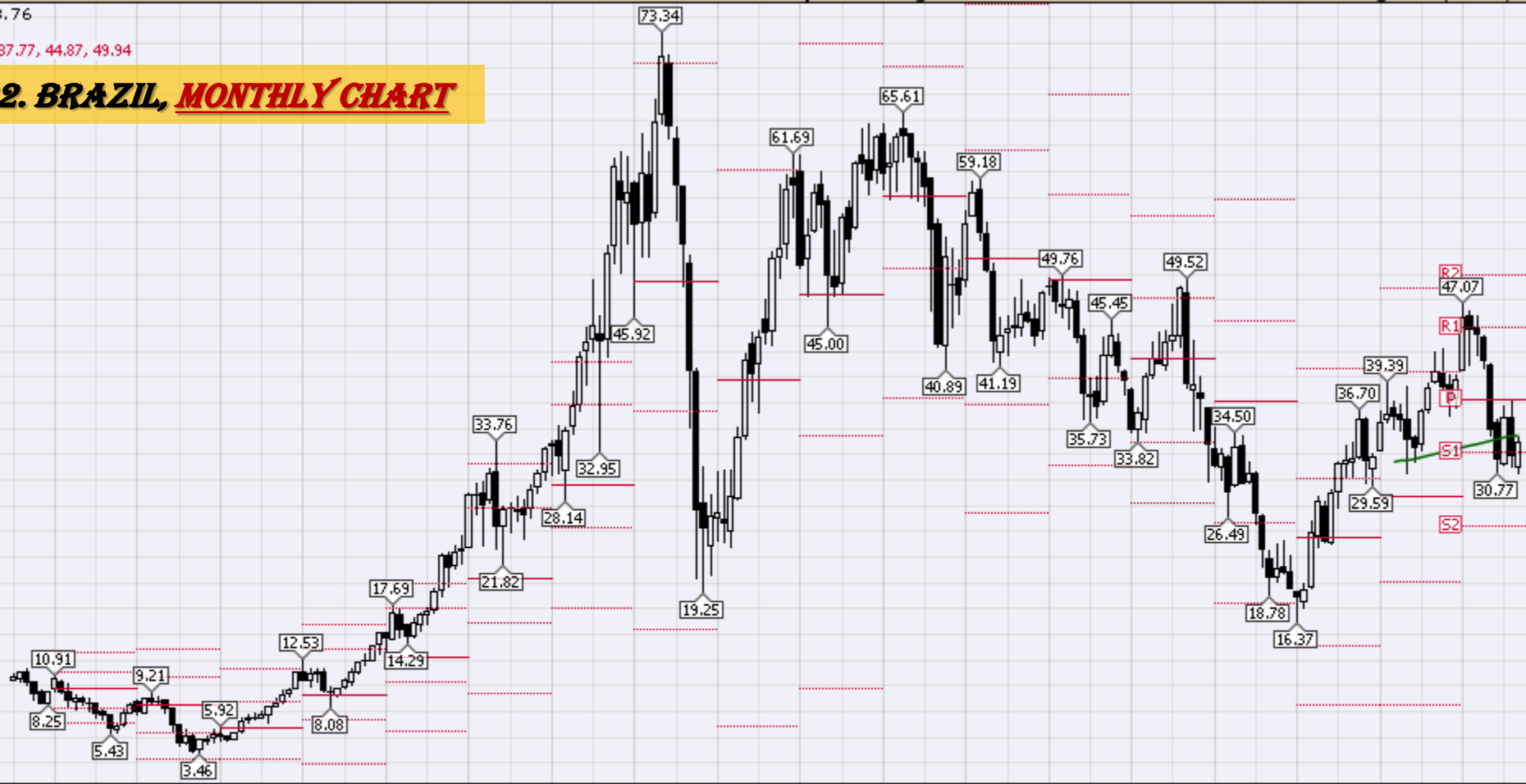
EWA (Monthly) 22.30
MA(200) 14.80
PIVOTS 17.98, 20.36, 21.60, 23.97, 25.21

CHART A21. AUSTRALIA, MONTHLY CHART



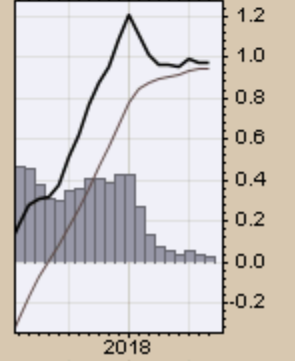
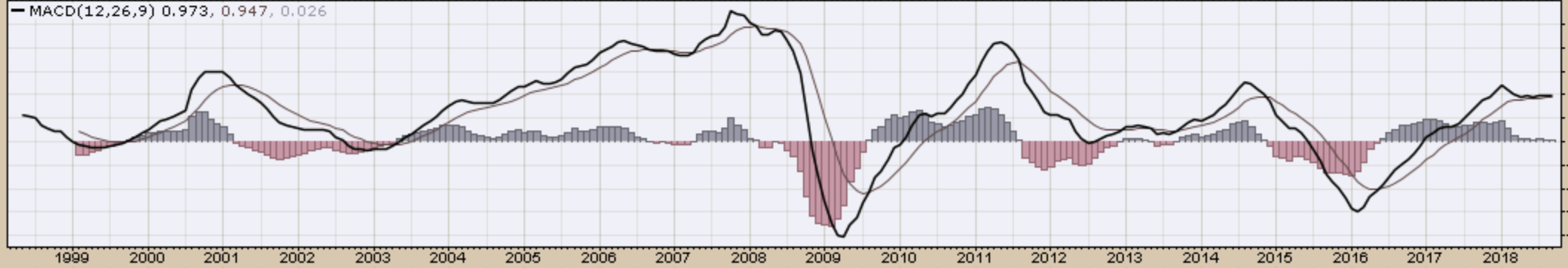
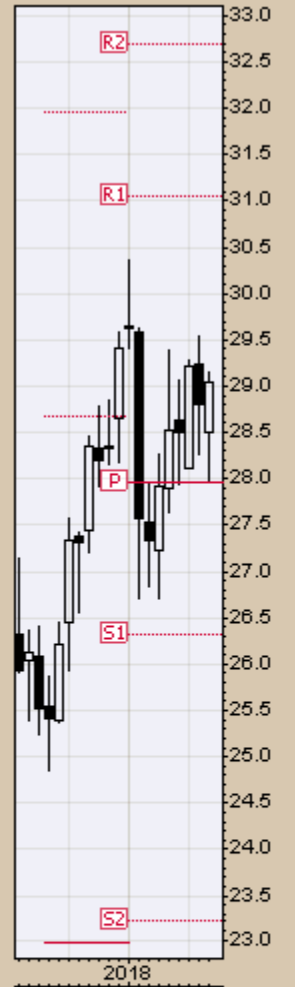
EWZ (Monthly) 33.76
MA(200) 34.39
PIVOTS 25.61, 32.70, 37.77, 44.87, 49.94

CHART A22. BRAZIL, MONTHLY CHART



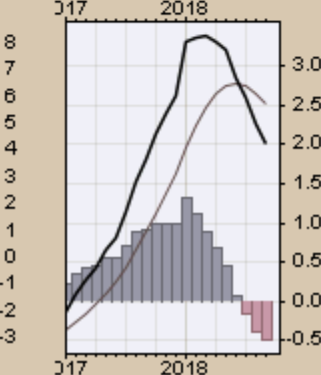
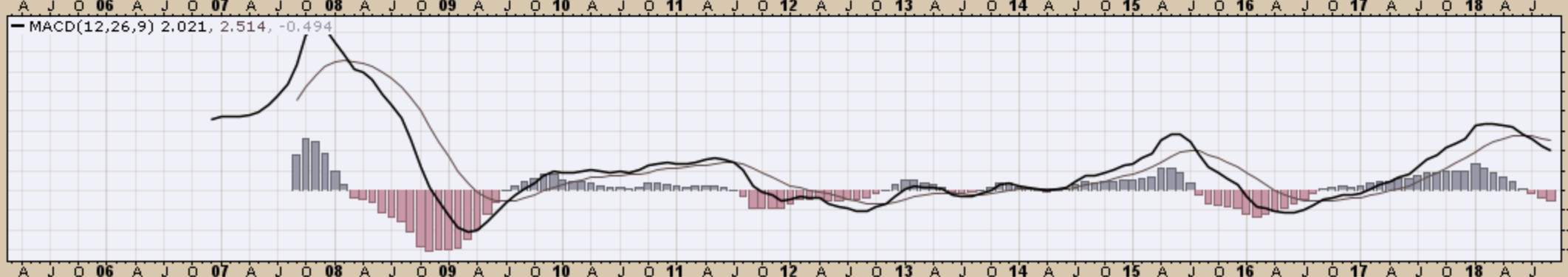
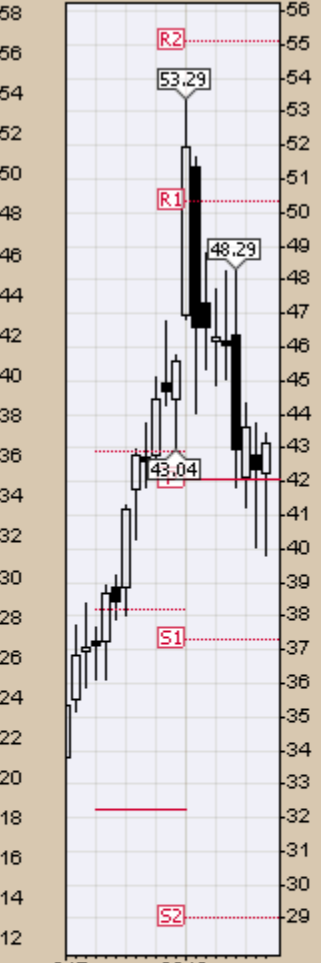
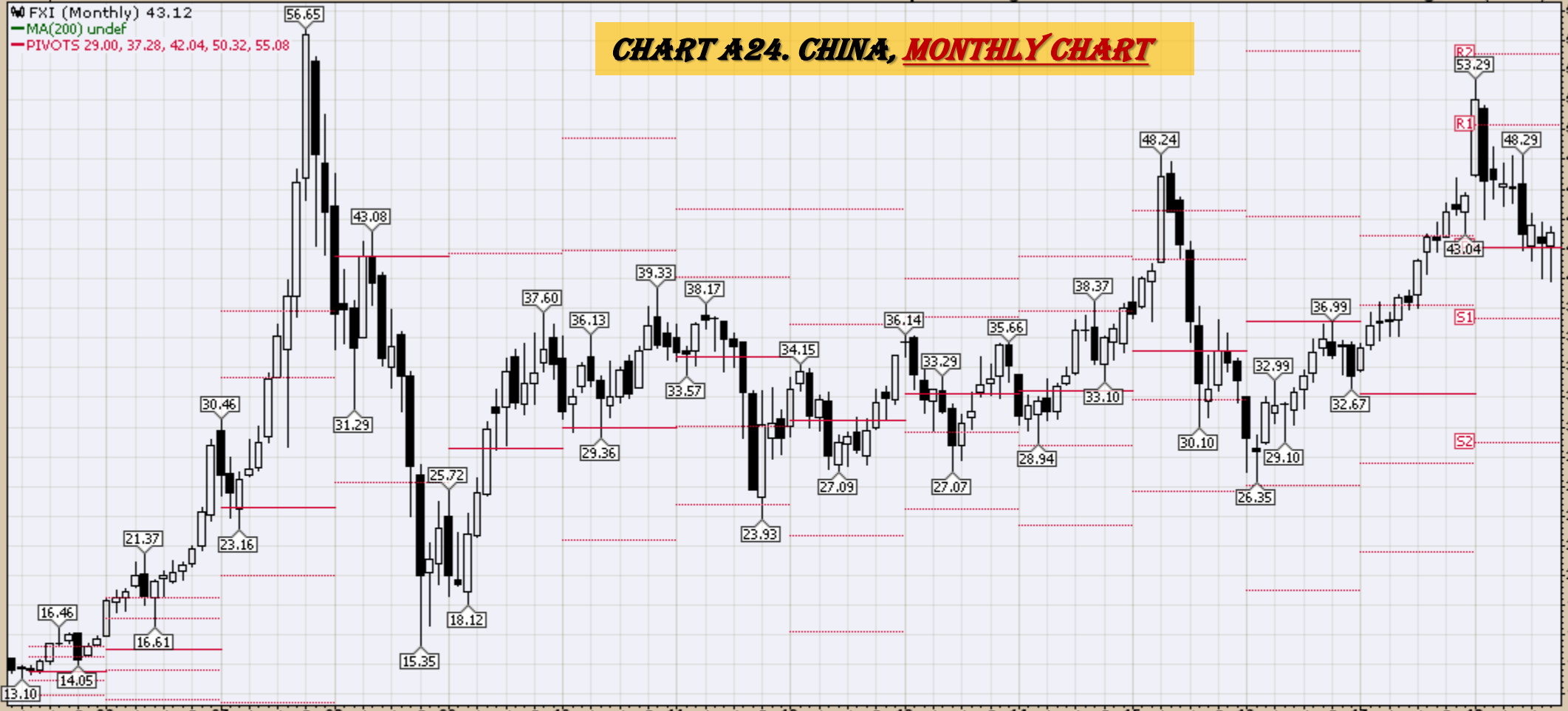
EWC (Monthly) 29.05
MA(200) 20.96
PIVOTS 23.22, 26.32, 27.95, 31.05, 32.68

CHART A23. CANADA, MONTHLY CHART



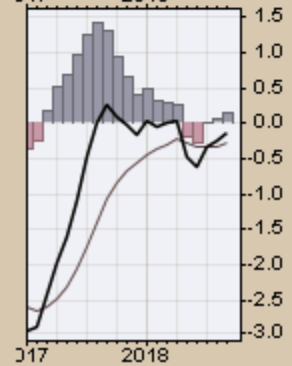
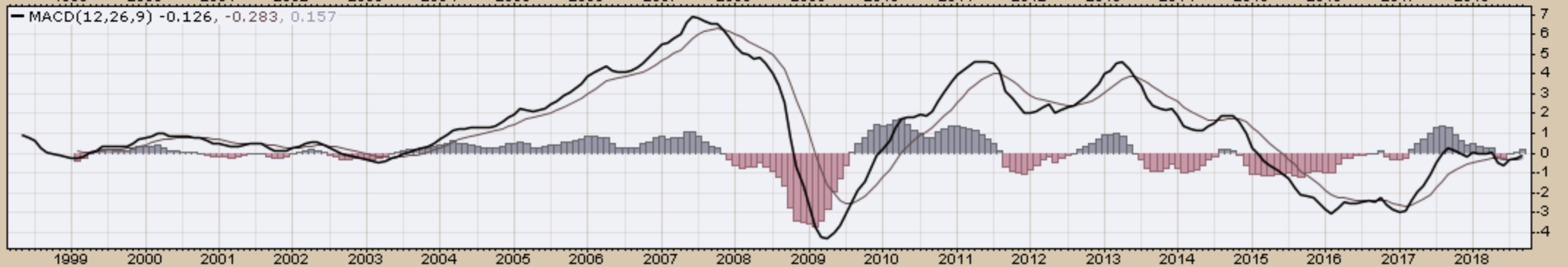
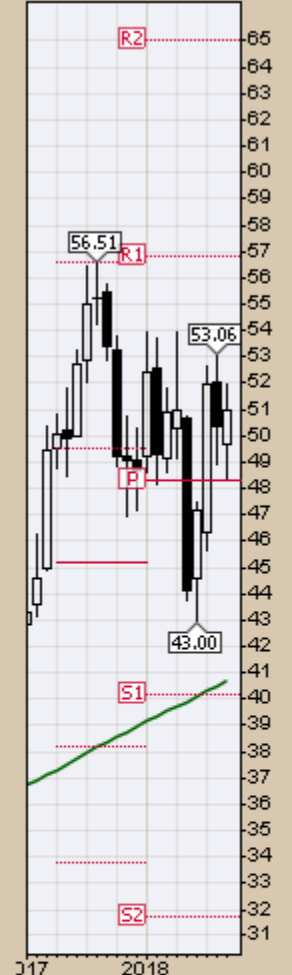
FXI (Monthly) 43.12
MA(200) undef
PIVOTS 29.00, 37.28, 42.04, 50.32, 55.08

CHART A24. CHINA, MONTHLY CHART



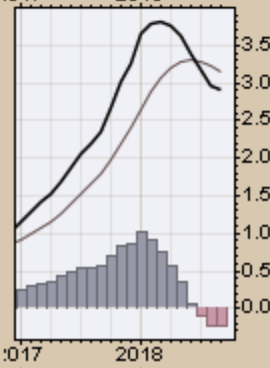
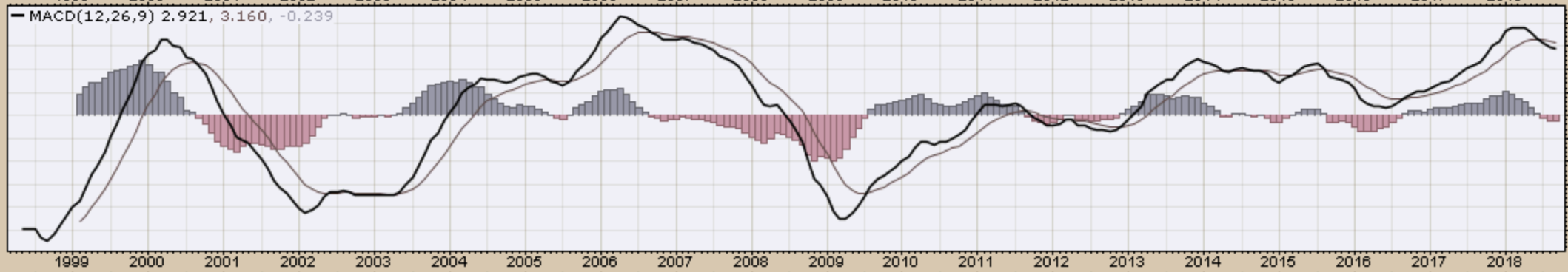
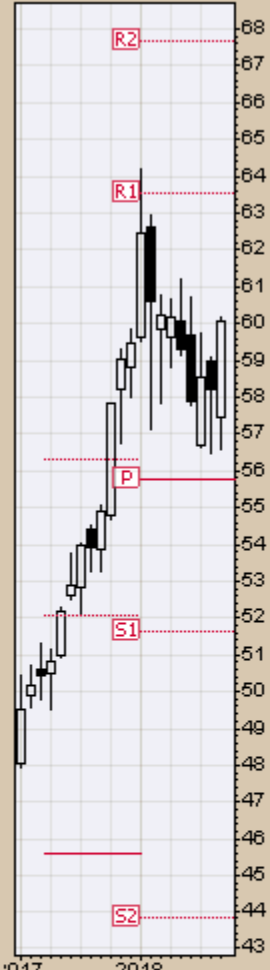
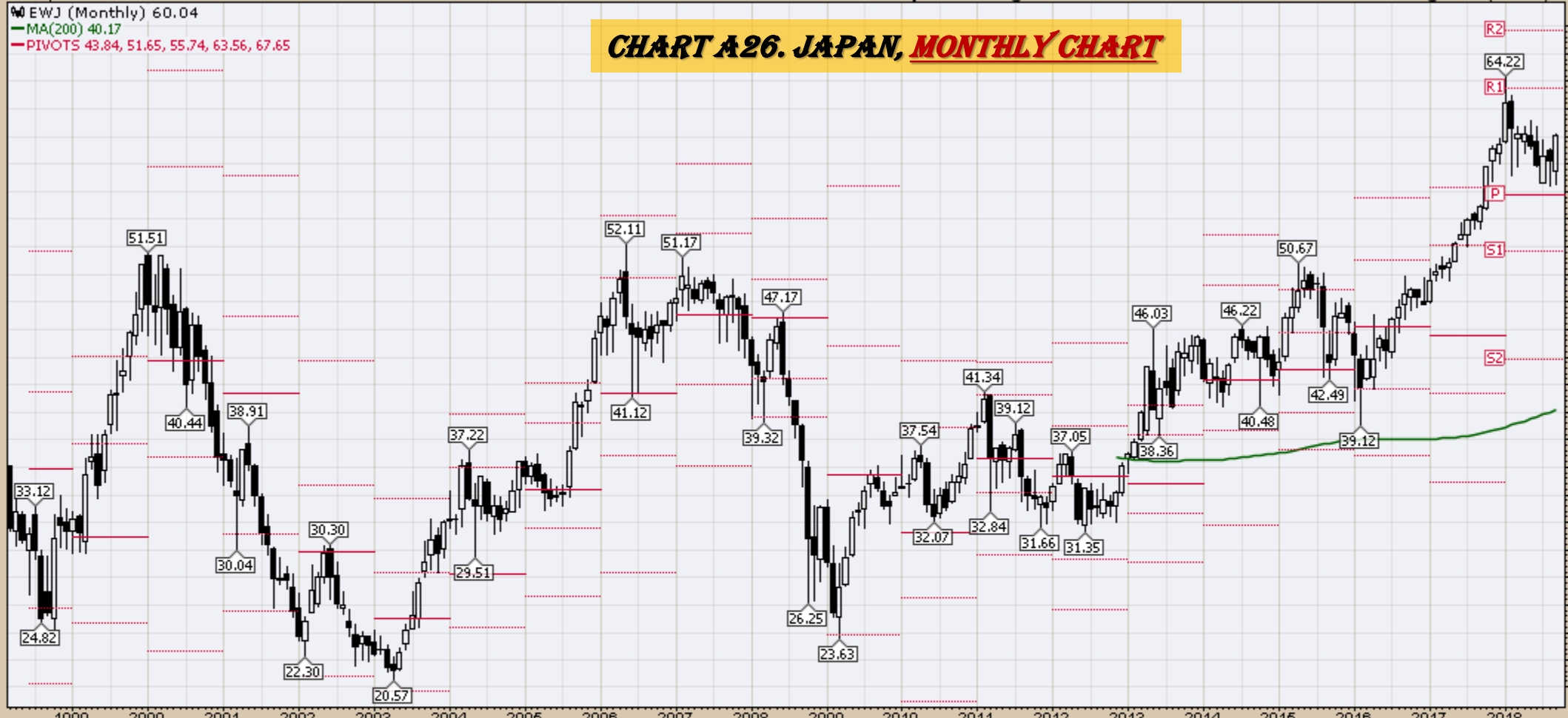
EWW (Monthly) 50.99
MA(200) 40.69
PIVOTS 31.70, 40.18, 48.35, 56.83, 65.00

CHART A25. MEXICO, MONTHLY CHART



EWJ (Monthly) 60.04
MA(200) 40.17
PIVOTS 43.84, 51.65, 55.74, 63.56, 67.65

CHART A26. JAPAN, MONTHLY CHART



21-Sep-2018

Open 19.73 High 21.14 Low 19.12 Close 21.12 Volume 123.9M Chg +1.09 (+5.44%) ▲



CHART A27. RUSSIA, MONTHLY CHART

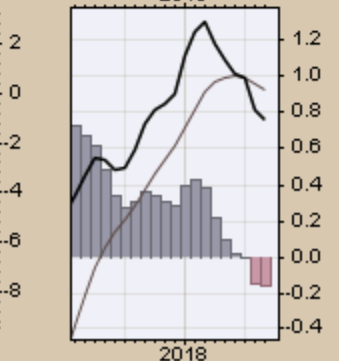
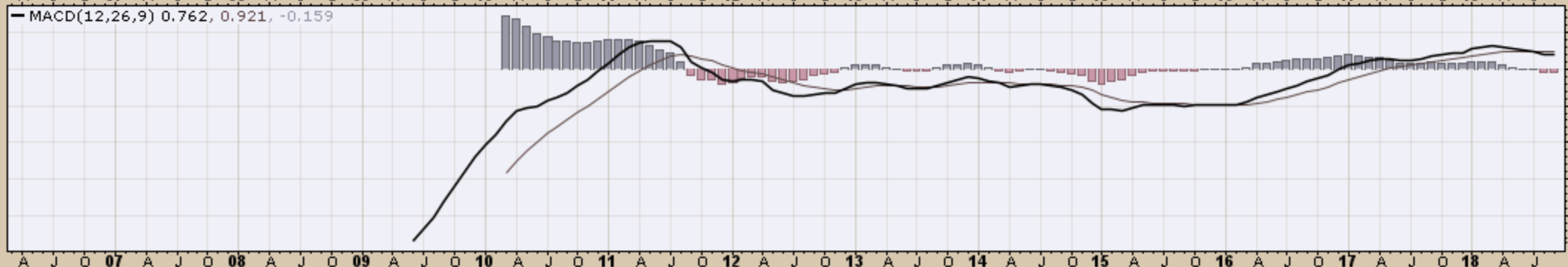
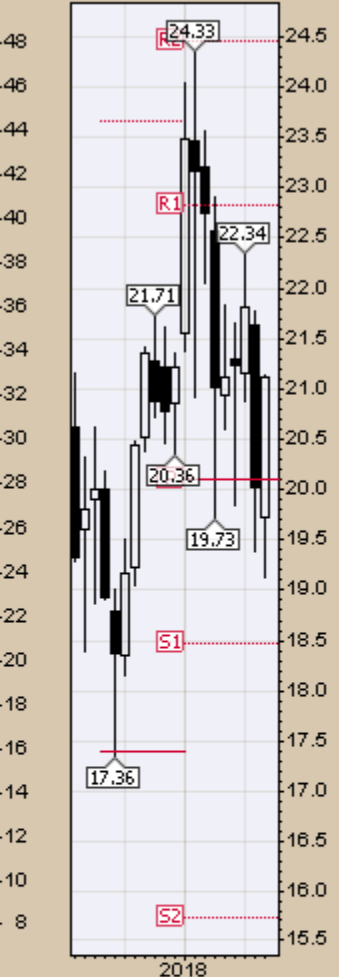
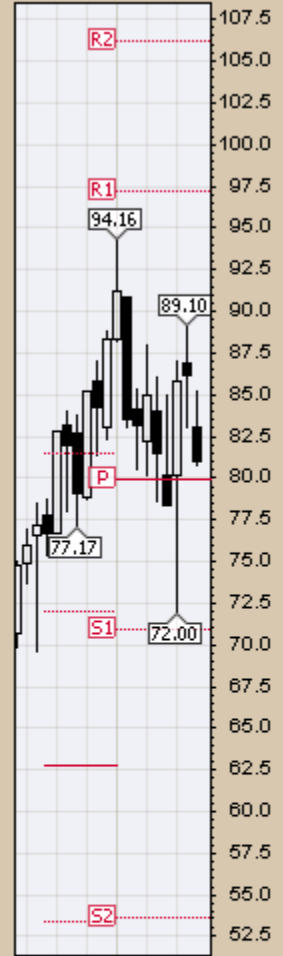
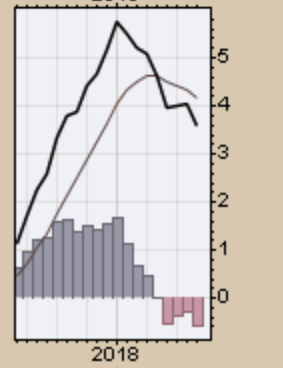
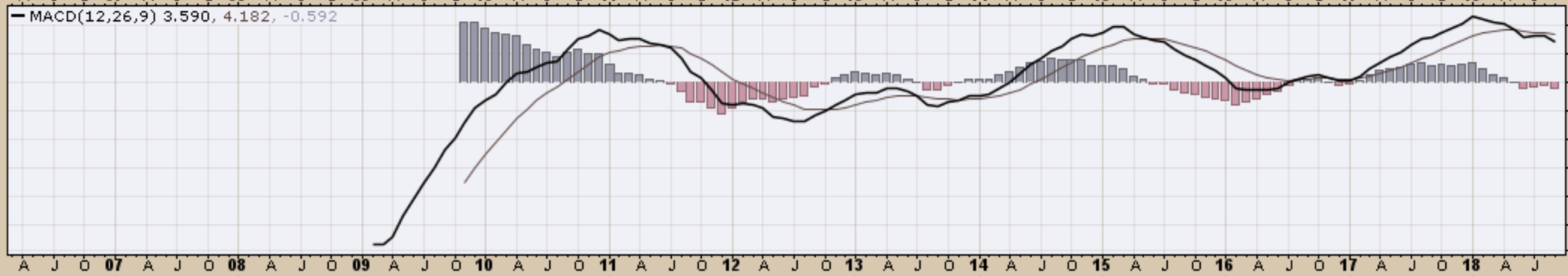


CHART A28. INDIA, MONTHLY CHART

INPTF (Monthly) 80.97 118.00
MA(200) undef
PIVOTS 53.60, 70.96, 79.87, 97.23, 106.14



MACD(12,26,9) 3.590, 4.182, -0.592



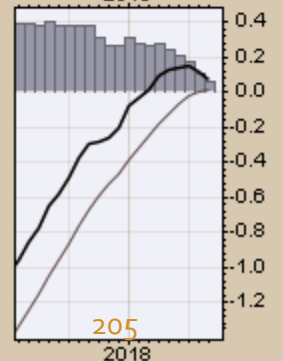
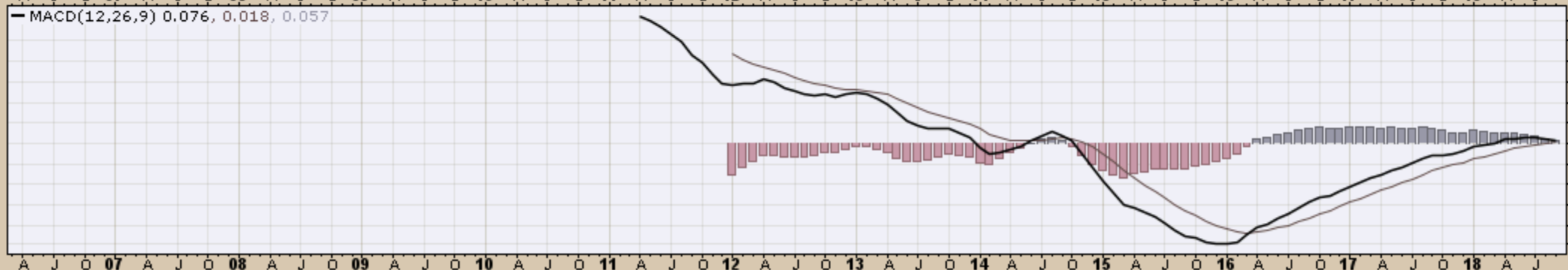
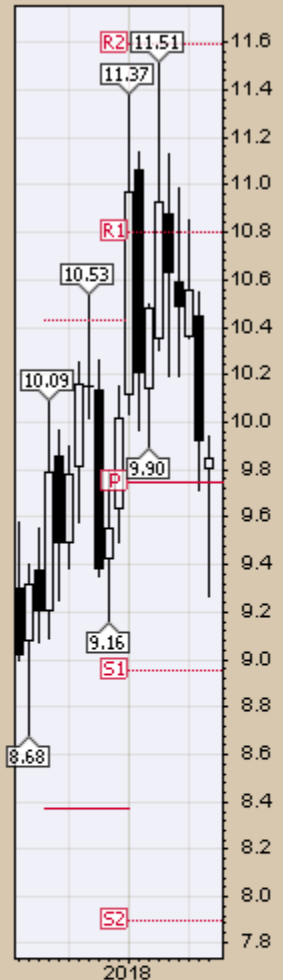
▲ GXG (Monthly) 9.85

— MA(200) undef

— PIVOTS 7.90, 8.96, 9.74, 10.80, 11.59



CHART A29. COLUMBLA MONTHLY CHART



CRB Commodity Index
Weekly, Daily and Monthly Charts

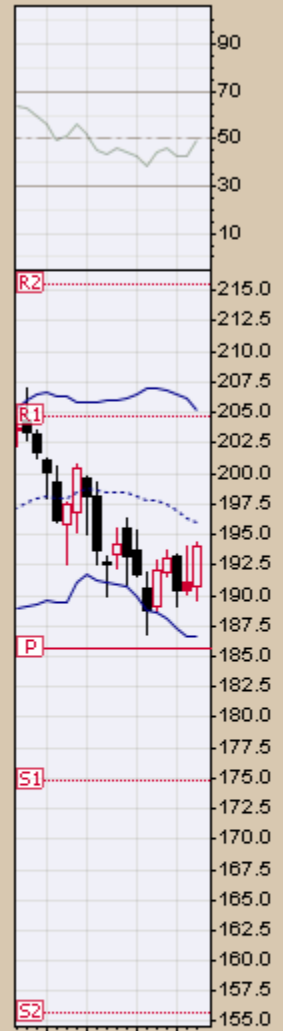
21-Sep-2018

Open 190.76 High 194.39 Low 189.54 Close 193.98 Chg +3.49 (+1.83%) ▲

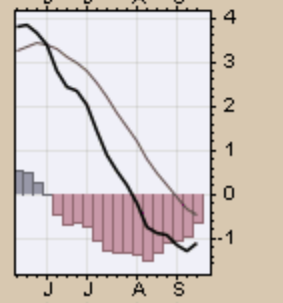
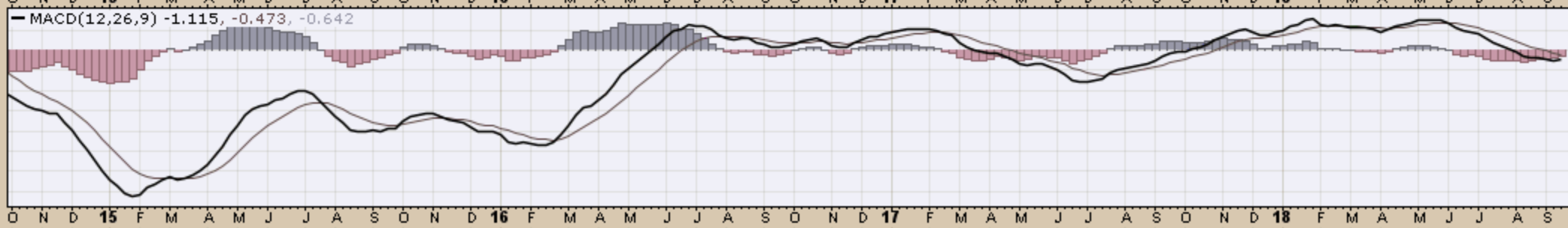
▲ RSI(14) 49.47

● \$CRB (Weekly) 193.98
— BB(20,2,0) 186.60 - 195.93 - 205.25
— PIVOTS 155.69, 174.78, 185.57, 204.66, 215.45
■ Volume undef

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



— MACD(12,26,9) -1.115, -0.473, -0.642



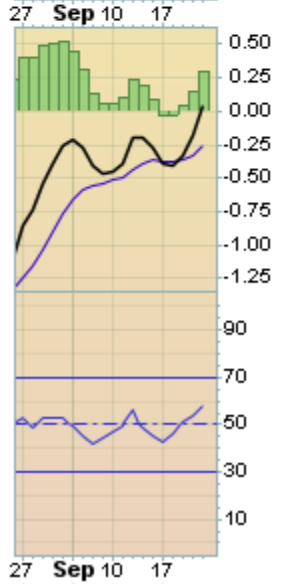
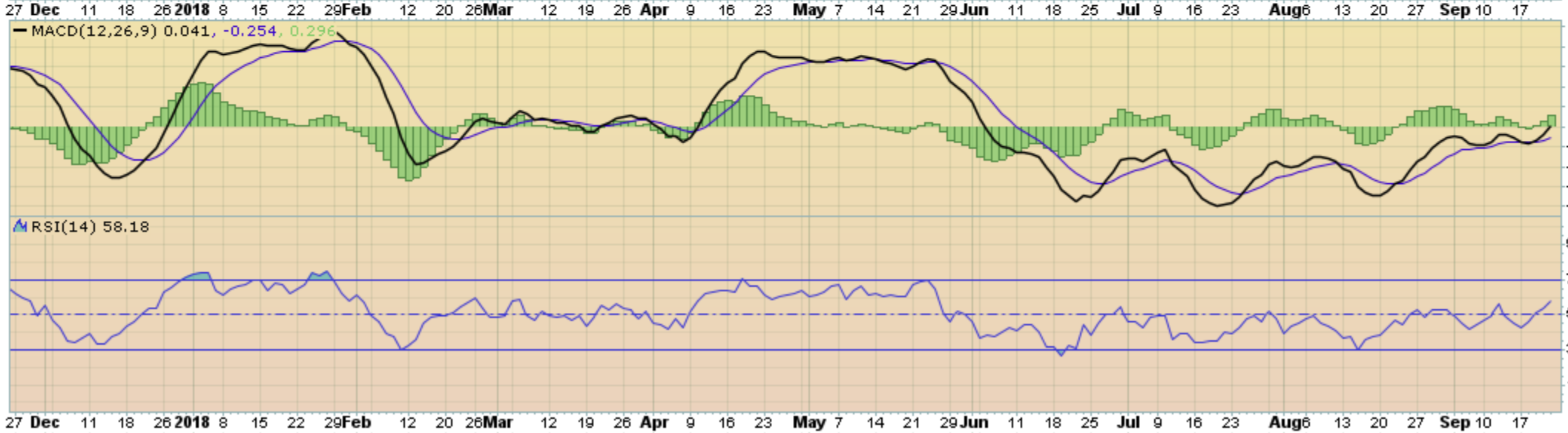
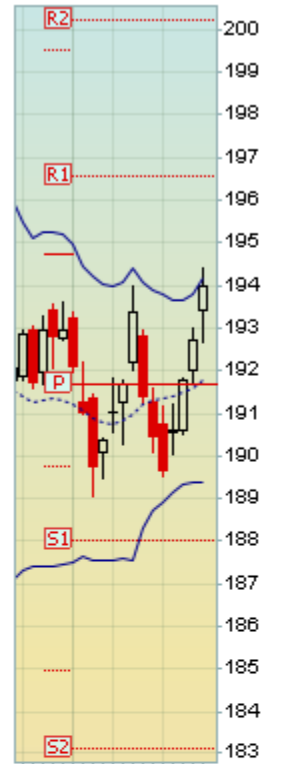
21-Sep-2018

Open 193.41 High 194.39 Low 192.65 Close 193.98 Chg +1.27 (+0.66%) ▲

Reuters/Jefferies CRB Index (EOD) (Daily) 193.98
BB(20,2.0) 189.38 - 191.76 - 194.15
PIVOTS 183.12, 188.04, 191.66, 196.58, 200.20
Volume undef



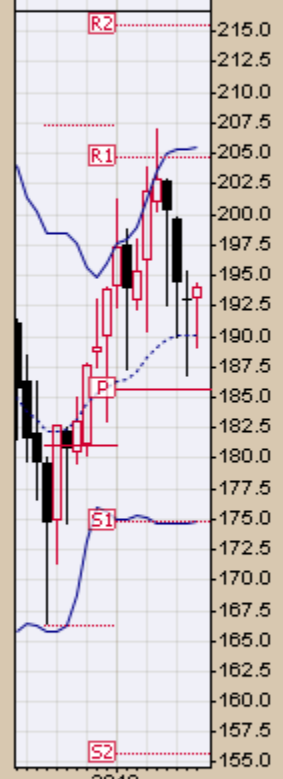
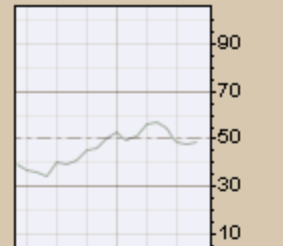
CHART B2. \$CRB REUTERS/JEFFERIES CRB INDEX
DAILY CHART



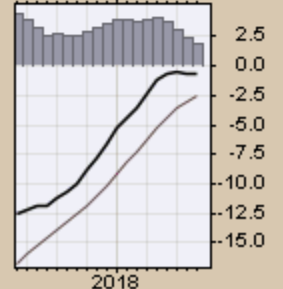
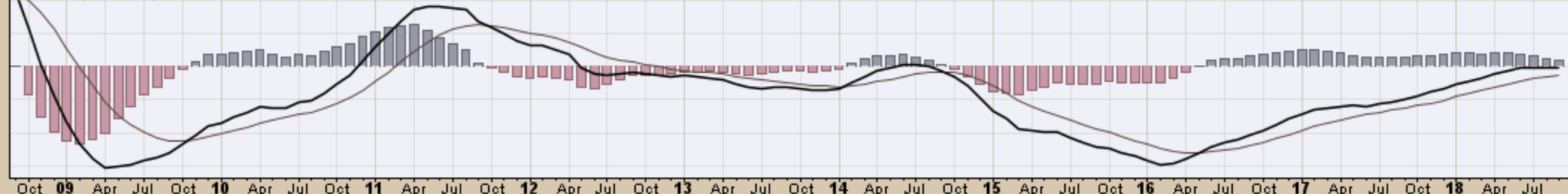
▲ RSI(14) 48.75

▲ \$CRB (Monthly) 193.98
— BB(20,2,0) 174.75 - 190.17 - 205.59
— PIVOTS 155.69, 174.78, 185.57, 204.66, 215.45
■ Volume undef

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



— MACD(12,26,9) -0.623, -2.510, 1.888



21-Sep-2018

Open 199.59 High 199.74 Low 186.74 Close 193.98 Chg -6.41 (-3.20%)

MACD(12,26,9) -23.696, -25.947, 2.251

\$CRB (Quarterly) 193.98

MA(50) 270.18

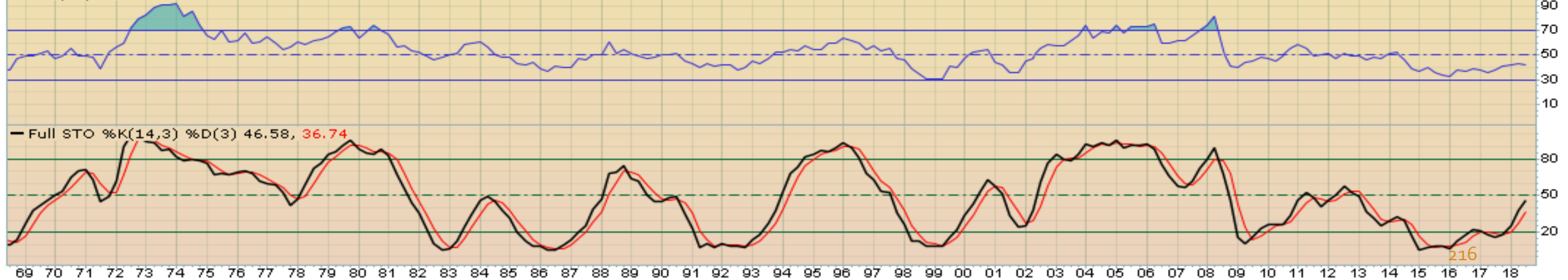
MA(200) 231.25

EMA(20) 213.23

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



RSI(14) 41.73



21-Sep-2018

Open 193.23 High 194.39 Low 189.07 Close 193.98 Chg +1.02 (+0.53%) ▲

— \$CRB (Monthly) 193.98
— MA(200) 270.35
■ Volume undef

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



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

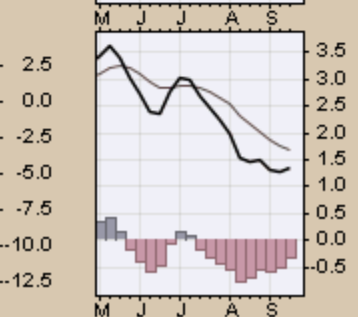
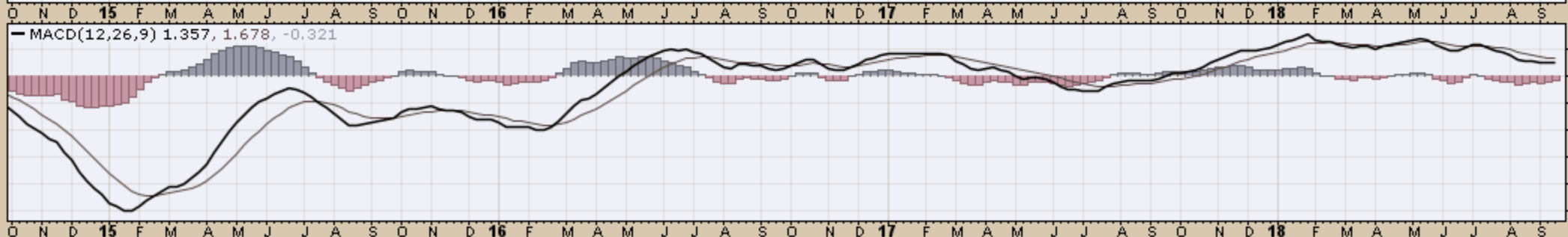
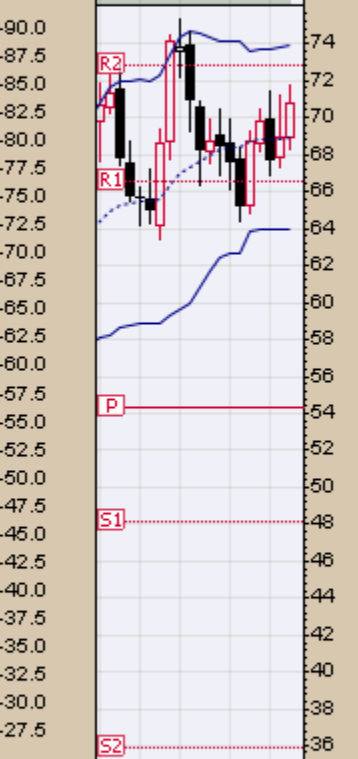
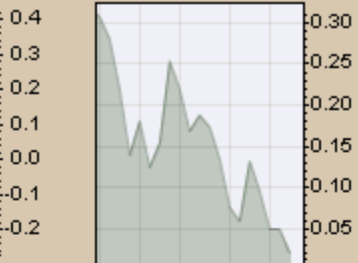
21-Sep-2018

Open 68.93 High 71.80 Low 68.29 Close 70.78 Volume 3.0M Chg +1.79 (+2.59%)▲

▲ CMF(20) 0.020

▲ \$WTIC (Weekly) 70.78
— BB(20,2,0) 63.97 - 68.92 - 73.87
— PIVOTS 35.87, 48.14, 54.33, 66.60, 72.79

CHART B6. \$WTIC, WEEKLY CHART

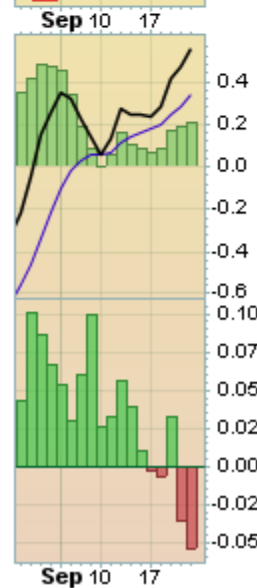
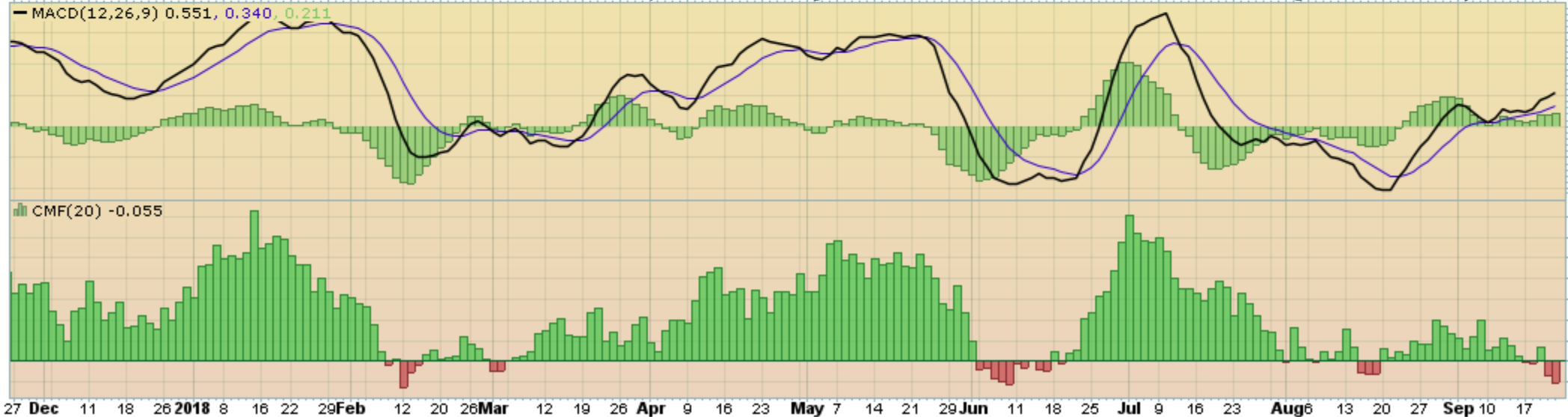
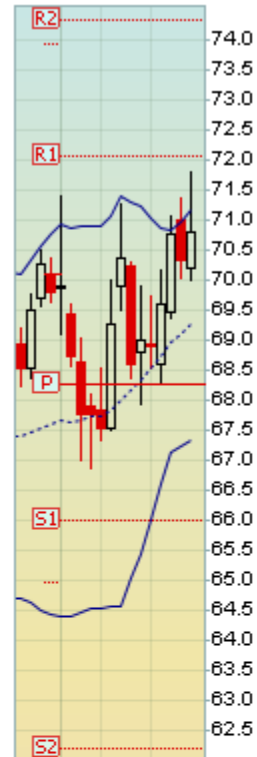


Light Crude Oil - Continuous Contract (EOD) (Daily) 70.78

BB(20,2,0) 67.34 - 69.25 - 71.15

PIVOTS 62.17, 65.99, 68.24, 72.06, 74.31

CHART B7. \$WTIC, DAILY CHART



▲ CMF(20) 0.262 (31 Aug)

CHART B8. \$WTIC, MONTHLY CHART

▲ \$WTIC (Monthly) 70.78

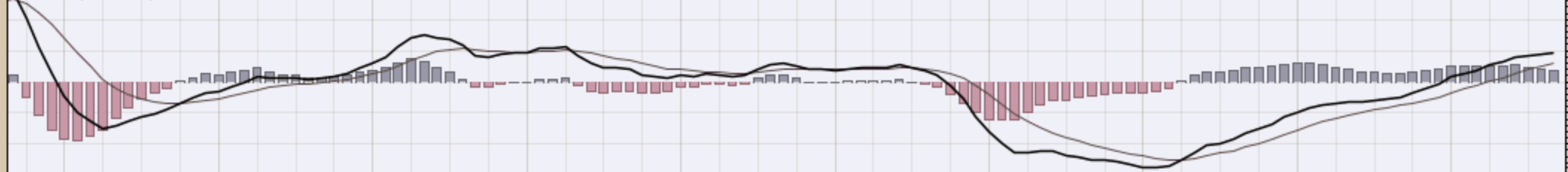
— BB(20,2.0) 41.23 - 59.00 - 76.77

— PIVOTS 35.87, 48.14, 54.33, 66.60, 72.79

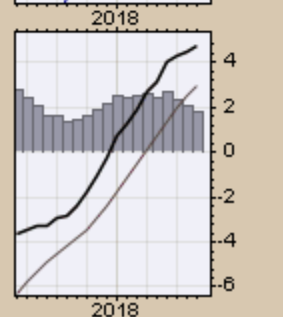
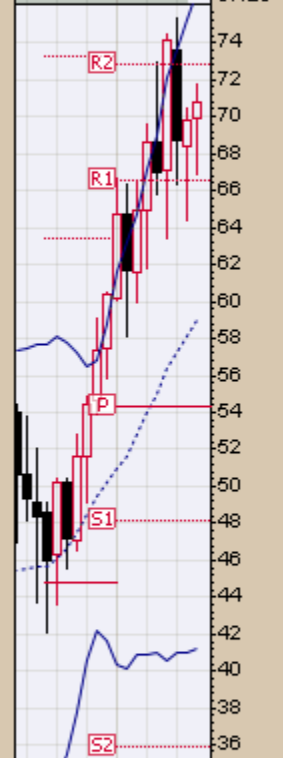
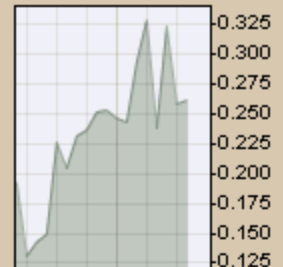


Oct 09 Apr Jul Oct 10 Apr Jul Oct 11 Apr Jul Oct 12 Apr Jul Oct 13 Apr Jul Oct 14 Apr Jul Oct 15 Apr Jul Oct 16 Apr Jul Oct 17 Apr Jul Oct 18 Apr Jul

— MACD(12,26,9) 4.667, 2.899, 1.768



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



21-Sep-2018

Open 69.89 High 71.80 Low 66.86 Close 70.78 Volume 8.7M Chg +0.98 (+1.40%) ▲

— \$WTIC (Monthly) 70.78
— MA(200) 66.91

CHART B9. \$WTIC, MONTHLY CHART



Soybeans
Weekly, Daily and Monthly Charts

21-Sep-2018

Open 827.50 High 855.00 Low 812.25 Close 847.25 Volume 446.4K Chg +16.75 (+2.02%) ▲

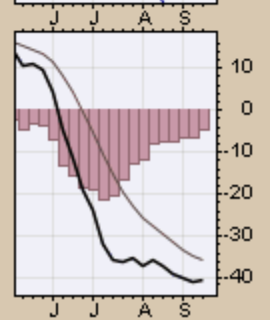
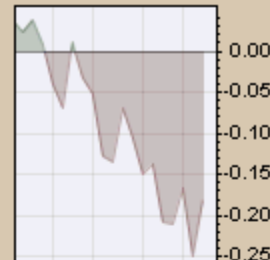
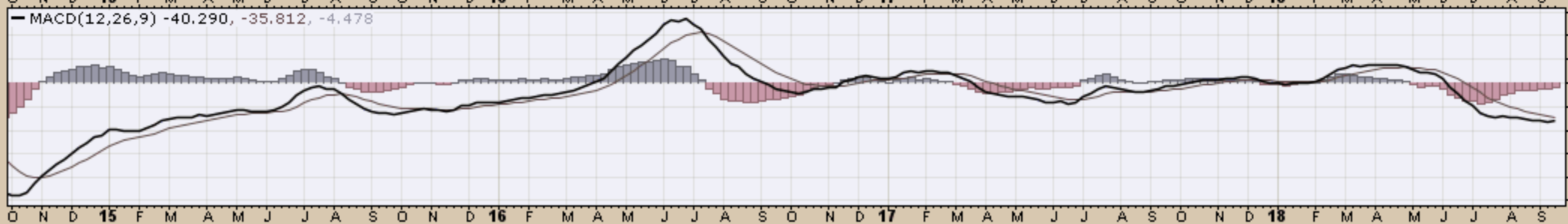
▲ CMF(20) -0.180

CHART B10. SOYBEANS, WEEKLY CHART

▲ \$SOYB (Weekly) 847.25
— BB(20,2.0) 775.40 - 904.58 - 1033.75
— PIVOTS 800.92, 881.33, 980.67, 1061.08, 1160.42



— MACD(12,26,9) -40.290, -35.812, -4.478



21-Sep-2018

Open 846.25 High 849.75 Low 841.25 Close 847.25 Volume 79.0K Chg -3.00 (-0.35%)

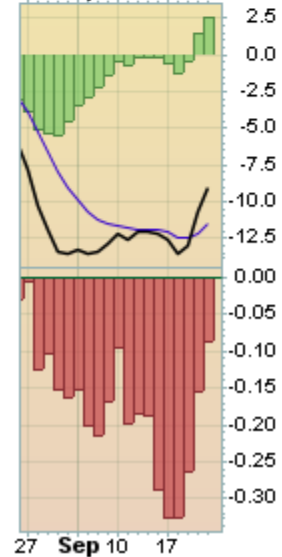
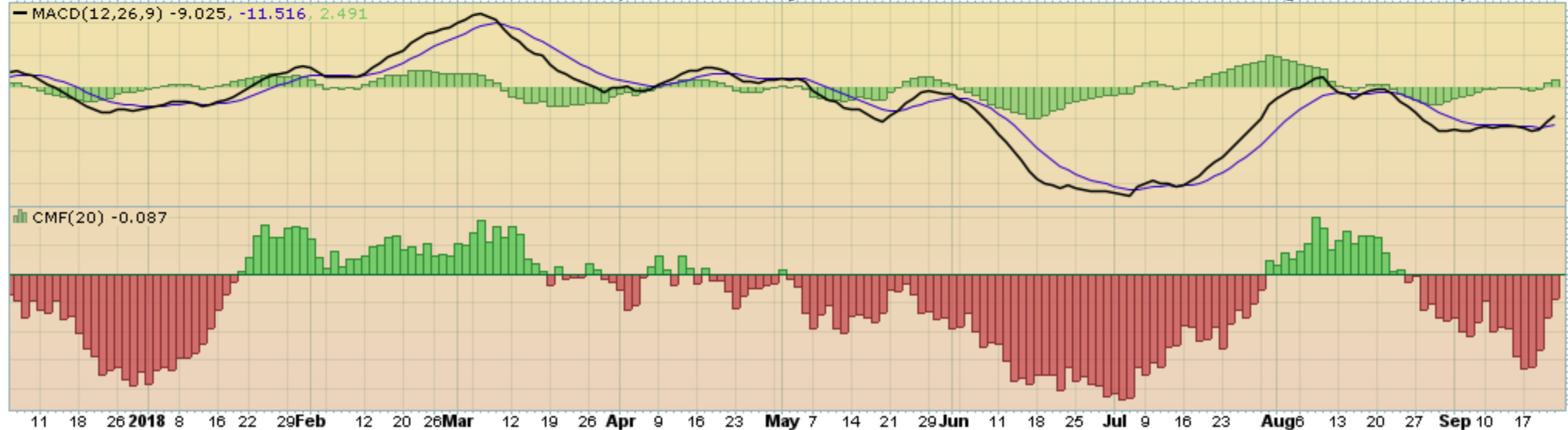
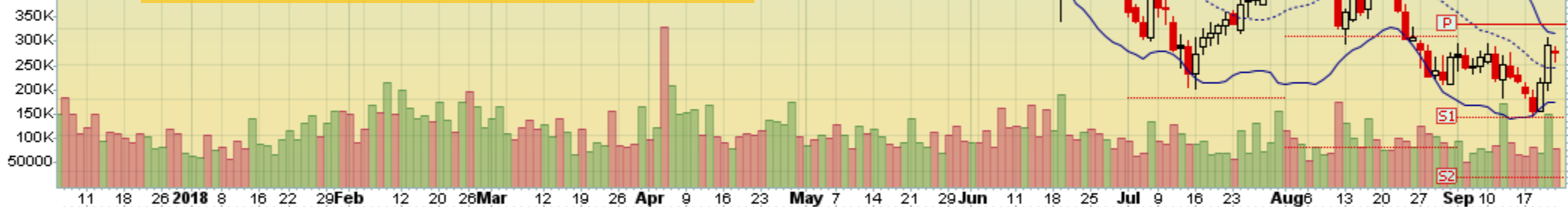
\$SOYB Soybeans - Continuous Contract (EOD) (Daily) 847.25

BB(20,2,0) 818.77 - 837.95 - 857.13

PIVOTS 776.17, 809.83, 862.42, 896.08, 948.67

Volume 78,996

CHART B11. SOYBEANS, DAILY CHART



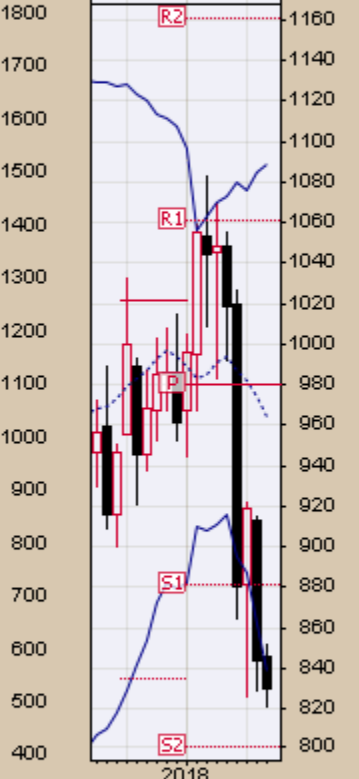
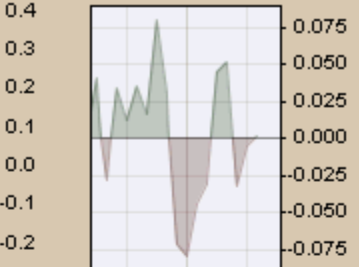
14-Sep-2018

Open 845.50 High 851.50 Low 821.25 Close 830.50 Volume 782.4K Chg -13.00 (-1.54%)

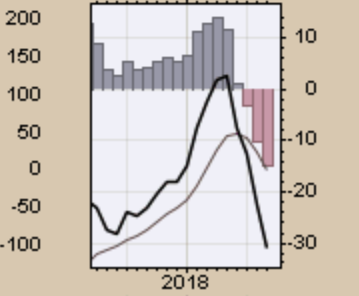
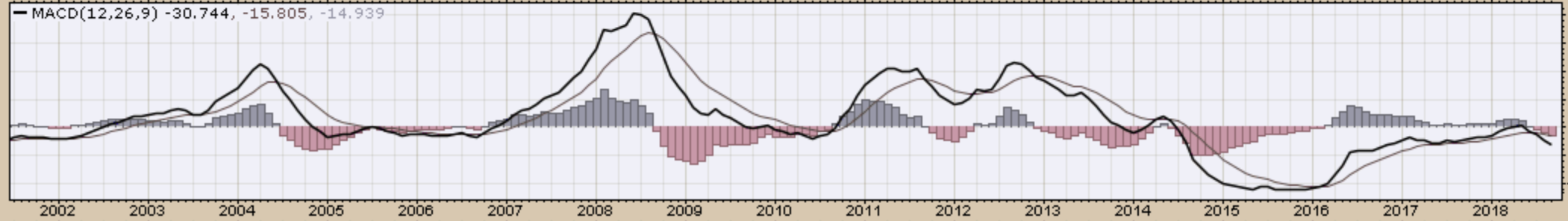
▲ CMF(20) 0.002 (31 Aug)

CHART B12. SOYBEANS, MONTHLY CHART

● \$SOYB (Monthly) 830.50
— BB(20,2.0) 839.13 - 964.11 - 1089.09
— PIVOTS 800.92, 881.33, 980.67, 1061.08, 1160.42



— MACD(12,26,9) -30.744, -15.805, -14.939



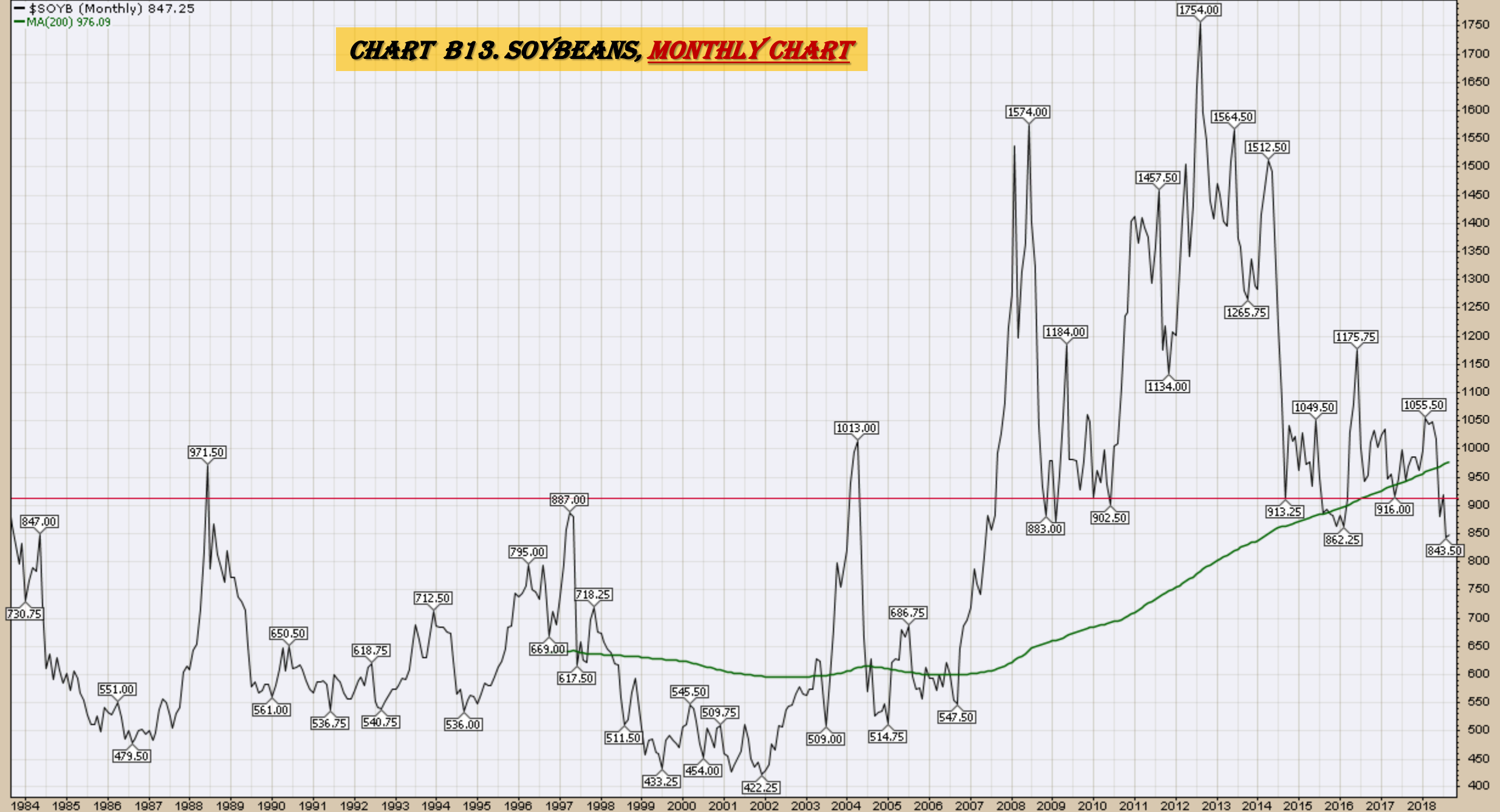
21-Sep-2018

Open 845.50 High 855.00 Low 812.25 Close 847.25 Volume 1.2M Chg +3.75 (+0.44%) ▲

— \$SOYB (Monthly) 847.25

— MA(200) 976.09

CHART B13. SOYBEANS, MONTHLY CHART



Corn

Weekly, Daily and Monthly Charts

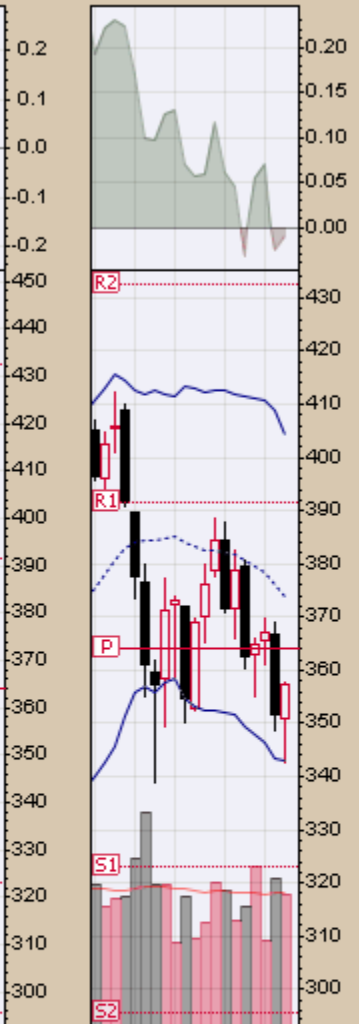
21-Sep-2018

Open 351.00 High 357.75 Low 342.50 Close 357.25 Volume 848.6K Chg +5.50 (+1.56%) ▲

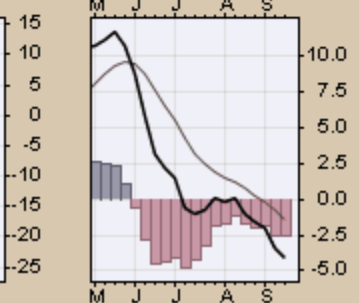
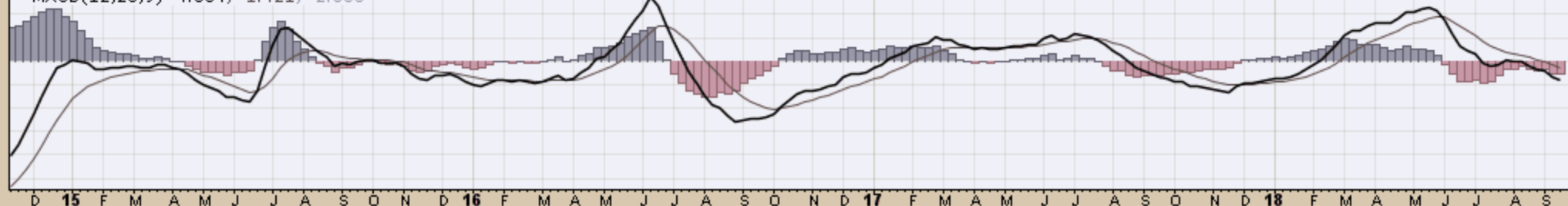
▲ CMF(20) -0.009

CHART B14. CORN, WEEKLY CHART

▲ \$CORN (Weekly) 357.25
— BB(20,2,0) 343.18 - 373.77 - 404.37
— PIVOTS 295.42, 323.08, 363.92, 391.58, 432.42
■ Volume 848.56K, EMA(50) 851.60K



— MACD(12,26,9) -4.004, -1.421, -2.583



21-Sep-2018

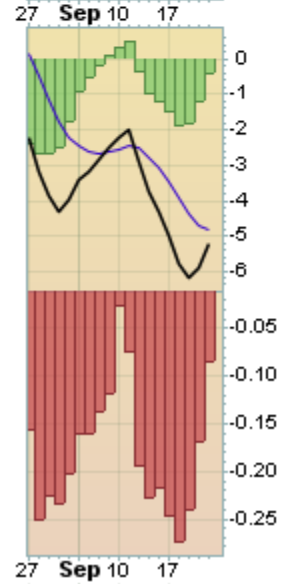
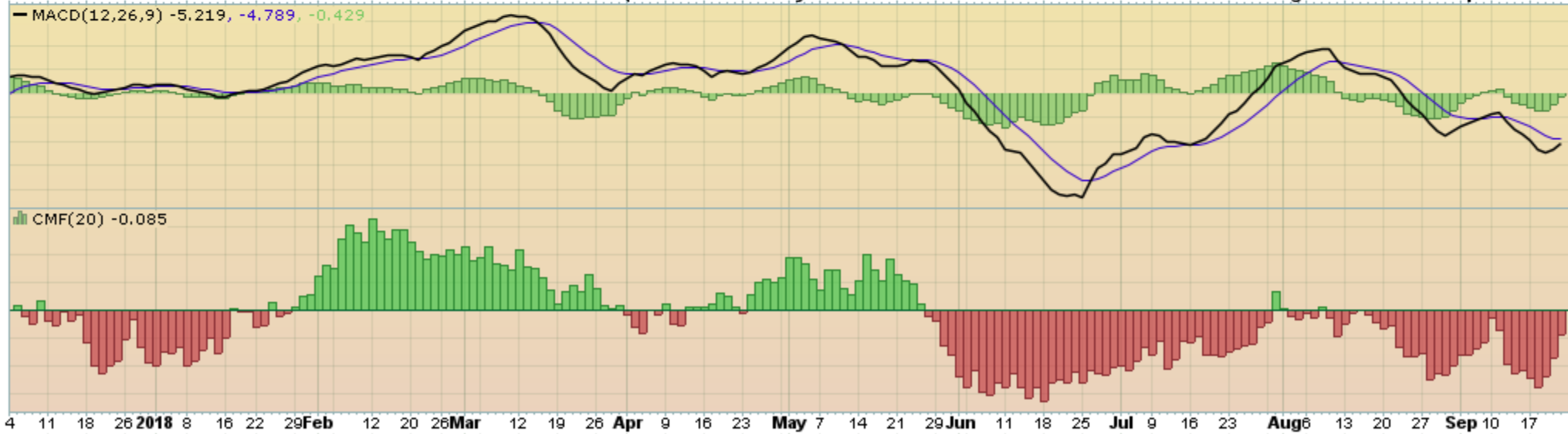
Open 352.50 High 357.75 Low 352.25 Close 357.25 Volume 145.1K Chg +4.75 (+1.35%)▲

📊 Corn - Continuous Contract (EOD) (Daily) 357.25

BB(20,2,0) 342.65 - 358.04 - 373.43
PIVOTS 336.67, 350.83, 369.42, 383.58, 402.17
CHANDLR(22,3,0) 353.98
Volume 145,144



CHART B15. CORN, DAILY CHART



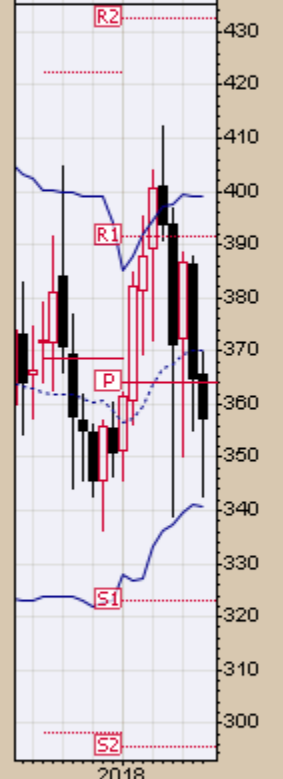
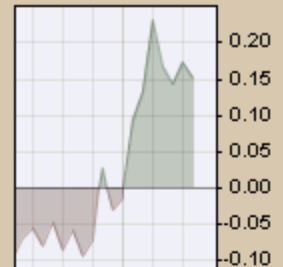
21-Sep-2018

Open 365.50 High 369.75 Low 342.50 Close 357.25 Volume 2.4M Chg -7.75 (-2.12%)

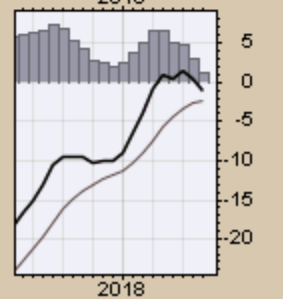
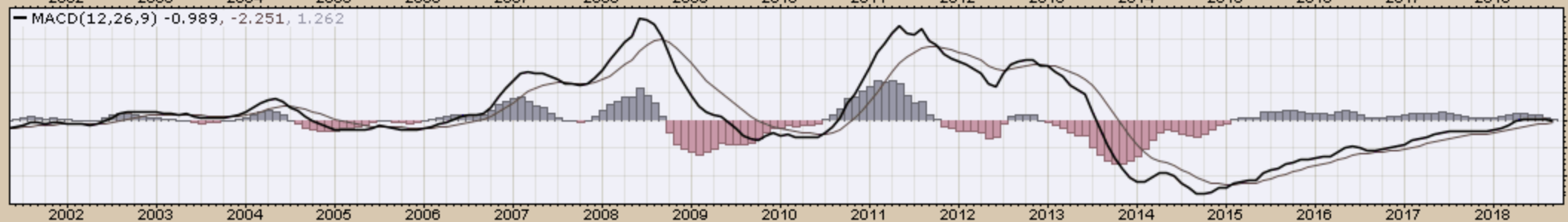
▲ CMF(20) 0.152 (31 Aug)

CHART B16. CORN, MONTHLY CHART

▲ \$CORN (Monthly) 357.25
— BB(20,2.0) 340.89 - 369.98 - 399.06
— PIVOTS 295.42, 323.08, 363.92, 391.58, 432.42



— MACD(12,26,9) -0.989, -2.251, 1.262



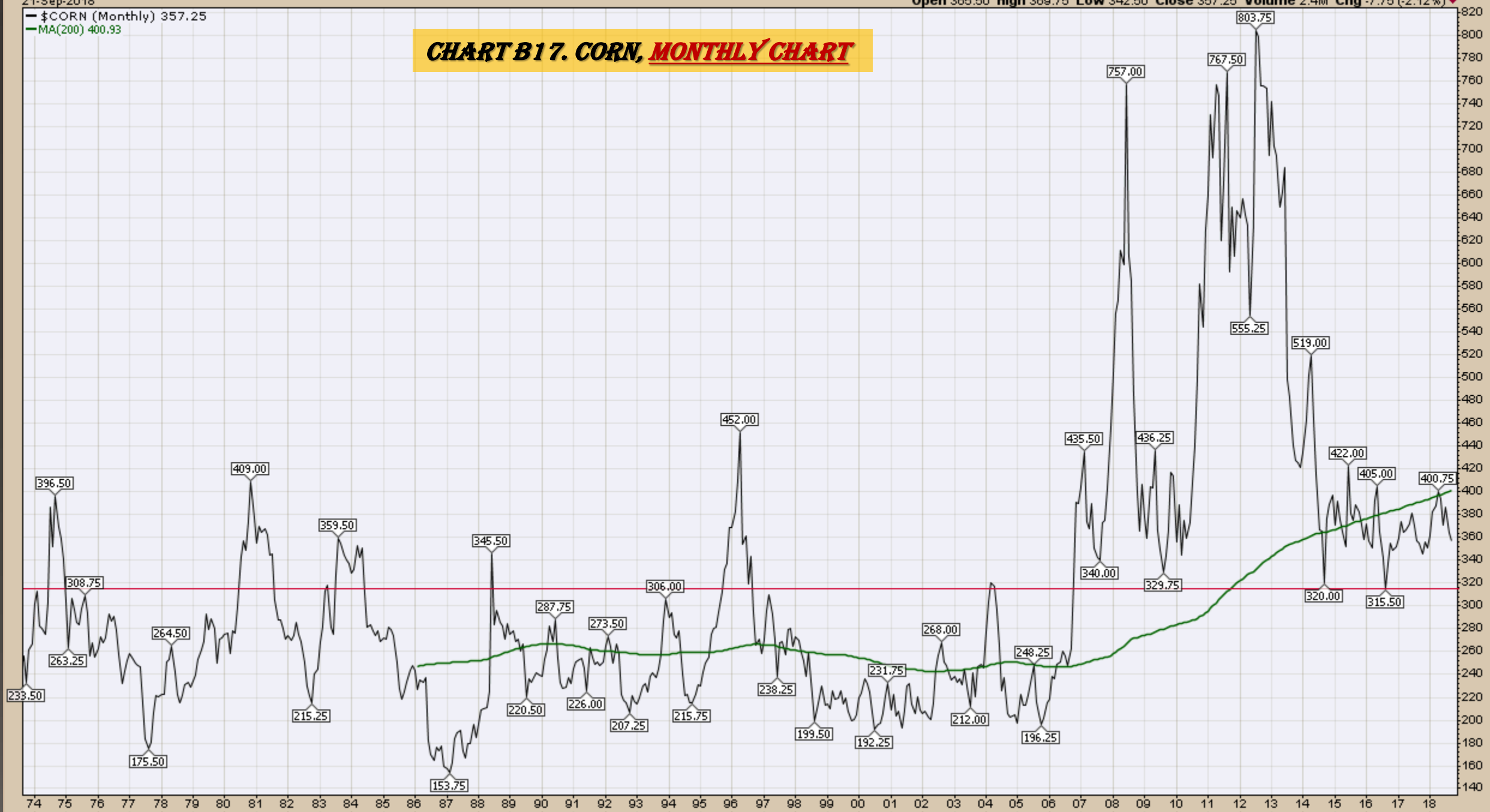
21-Sep-2018

Open 365.50 High 369.75 Low 342.50 Close 357.25 Volume 2.4M Chg -7.75 (-2.12%)

-\$CORN (Monthly) 357.25

MA(200) 400.93

CHART B17. CORN, MONTHLY CHART



Rice
Quarterly and Daily Charts

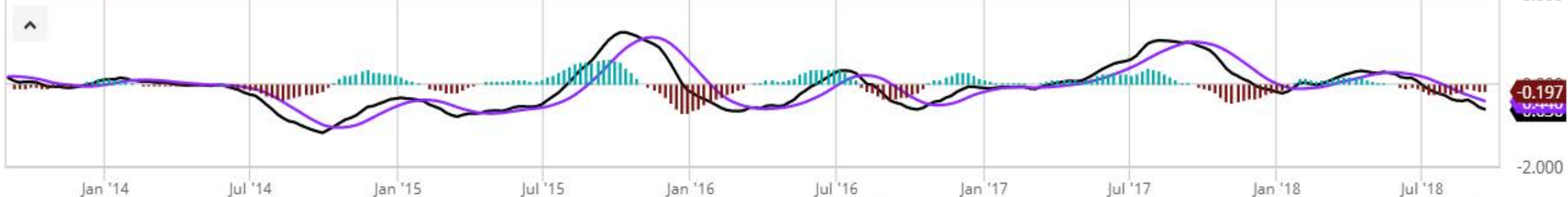
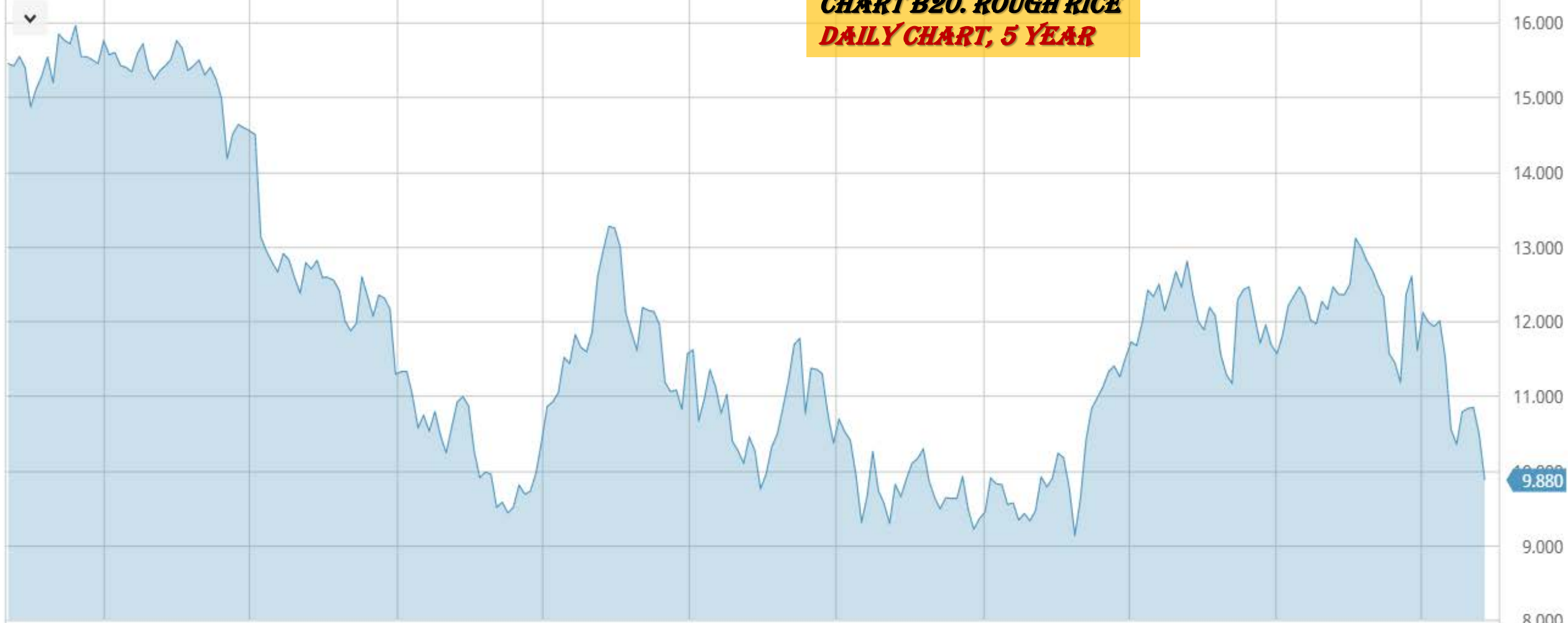
CHART B18. ROUGH RICE, 30 YEAR



CHART B19. ROUGH RICE
WEEKLY CHART, 5 YEAR



CHART B20. ROUGH RICE
DAILY CHART, 5 YEAR

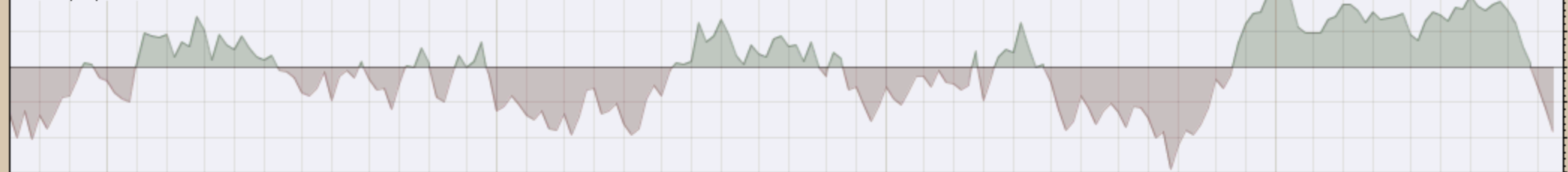


Cotton
Weekly, Daily and Monthly Charts

21-Sep-2018

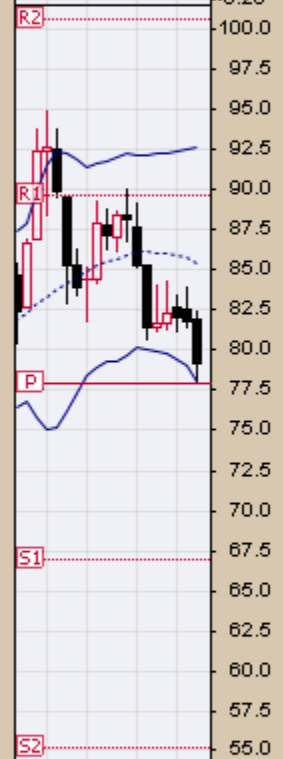
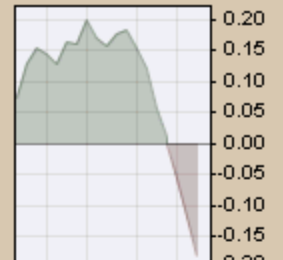
Open 81.93 High 82.38 Low 77.90 Close 79.13 Volume 95.5K Chg -2.70 (-3.30%)

▲ CMF(20) -0.184

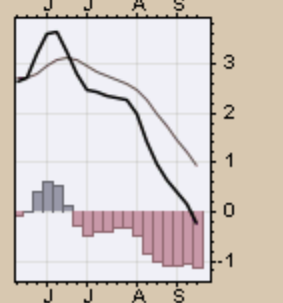
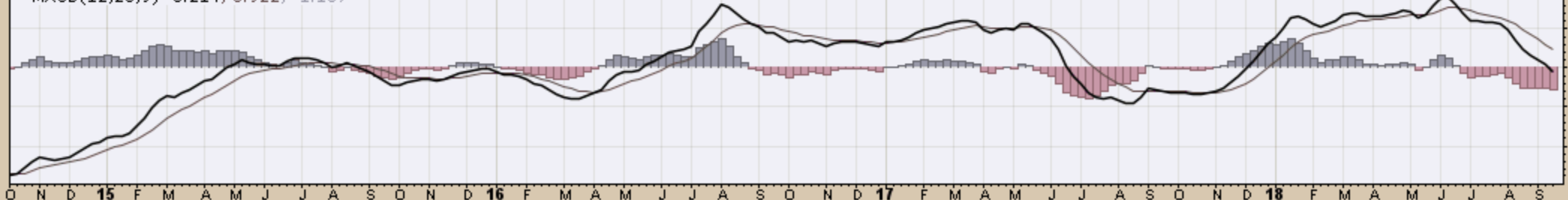


▲ \$COTTON (Weekly) 79.13
 — BB(20,2.0) 78.10 - 85.35 - 92.60
 — PIVOTS 55.21, 66.92, 77.86, 89.57, 100.51

CHART B21. COTTON, WEEKLY CHART



— MACD(12,26,9) -0.214, 0.922, -1.137



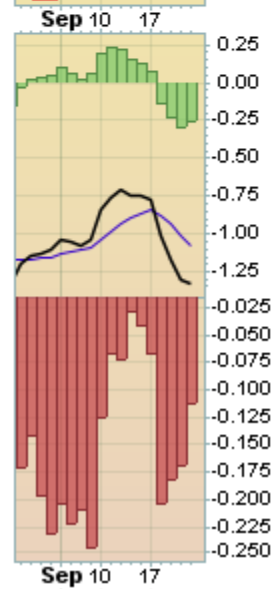
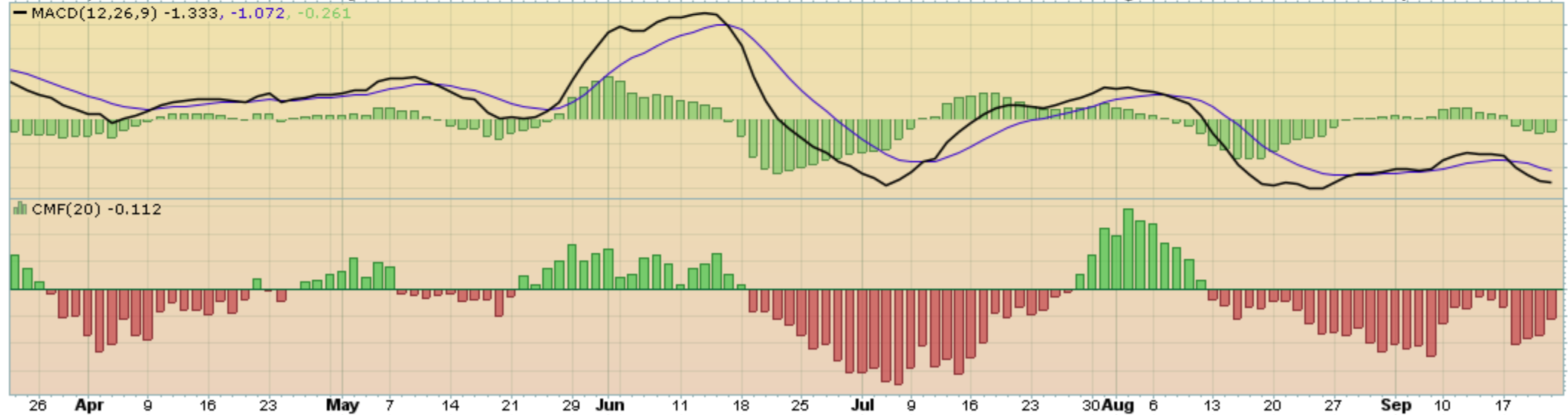
▲ Cotton - Continuous Contract (EOD) (Daily) 79.13

— BB(20,2,0) 78.39 - 81.62 - 84.86

— PIVOTS 74.89, 78.55, 84.27, 87.93, 93.65



CHART B22. COTTON, DAILY CHART



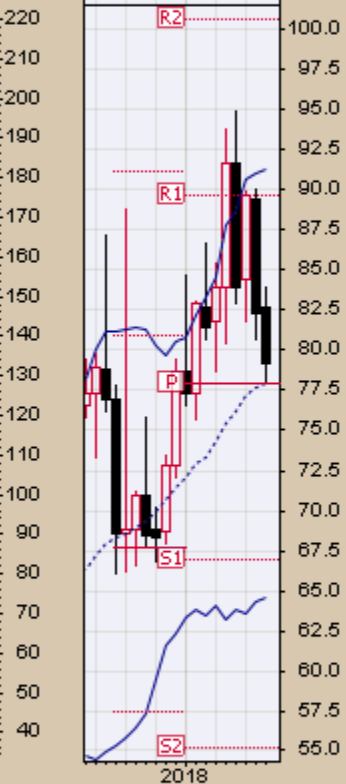
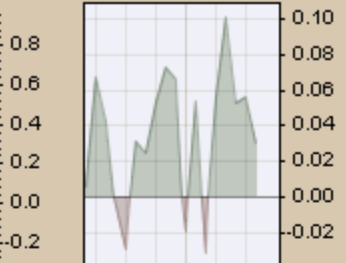
▲ CMF(20) 0.030 (31 Aug)

☞ \$COTTON (Monthly) 79.13

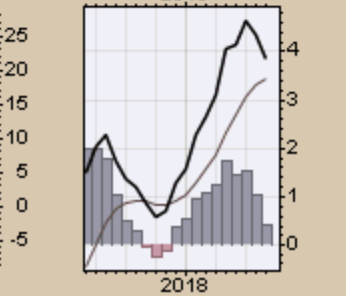
— BB(20,2.0) 64.62 - 77.91 - 91.20

— PIVOTS 55.21, 66.92, 77.86, 89.57, 100.51

CHART B23. COTTON, MONTHLY CHART



— MACD(12,26,9) 3.835, 3.426, 0.410



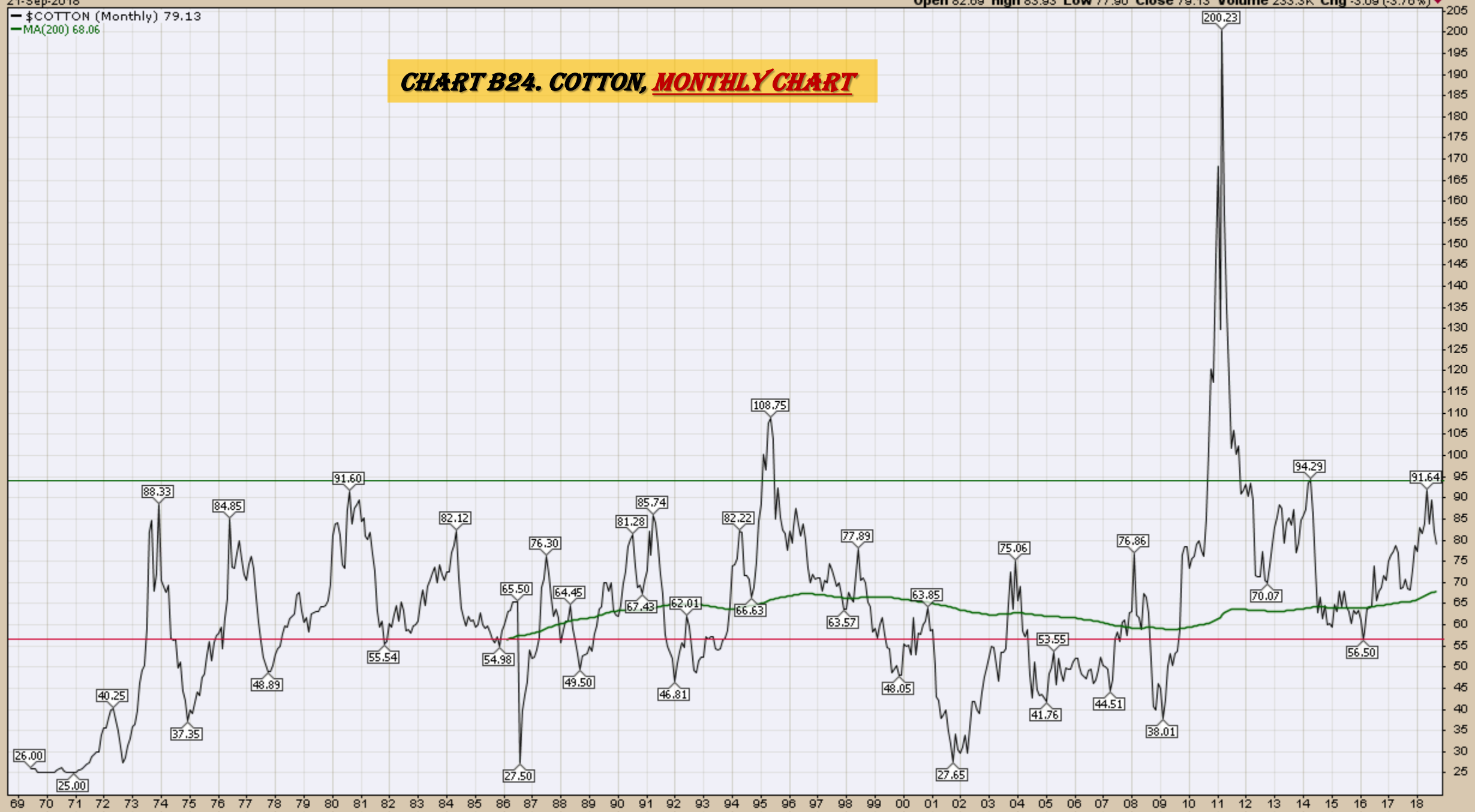
21-Sep-2018

Open 82.69 High 83.93 Low 77.90 Close 79.13 Volume 233.3K Chg -3.09 (-3.76%)

— \$COTTON (Monthly) 79.13

— MA(200) 68.06

CHART B24. COTTON, MONTHLY CHART

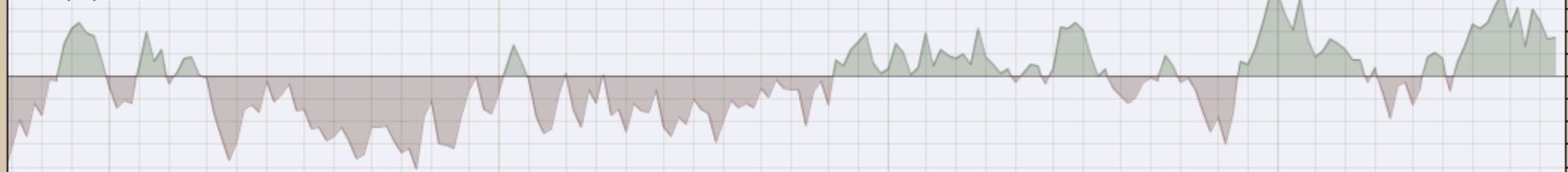


Wheat
Weekly, Daily and Monthly Charts

21-Sep-2018

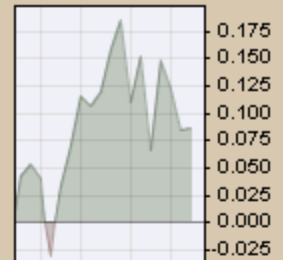
Open 513.50 High 525.75 Low 505.50 Close 521.75 Volume 276.8K Chg +10.25 (+2.00%) ▲

▲ CMF(20) 0.087

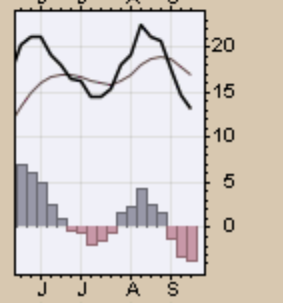
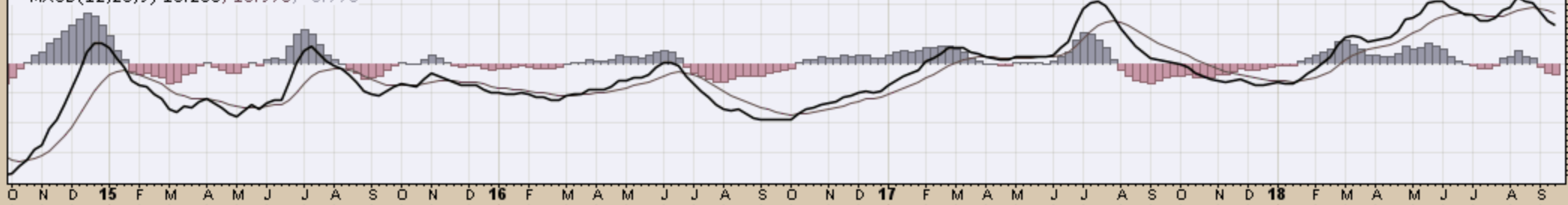


▲ \$WHEAT (Weekly) 521.75
 — BB(20,2.0) 481.21 - 523.81 - 566.42
 — PIVOTS 299.00, 363.00, 468.75, 532.75, 638.50

CHART B25. WHEAT, WEEKLY CHART



— MACD(12,26,9) 13.206, 16.976, -3.770

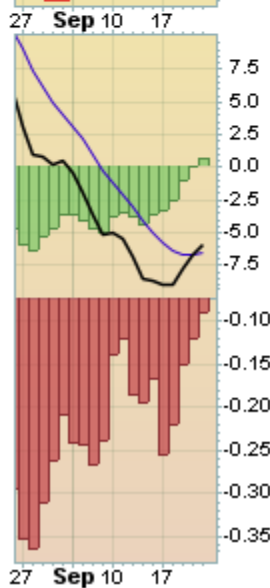


Wheat - Continuous Contract (EOD) (Daily) 521.75

BB(20,2,0) 497.03 - 521.50 - 545.97

PIVOTS 477.83, 511.67, 552.33, 586.17, 626.83

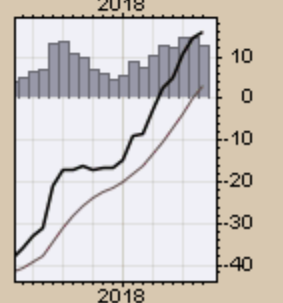
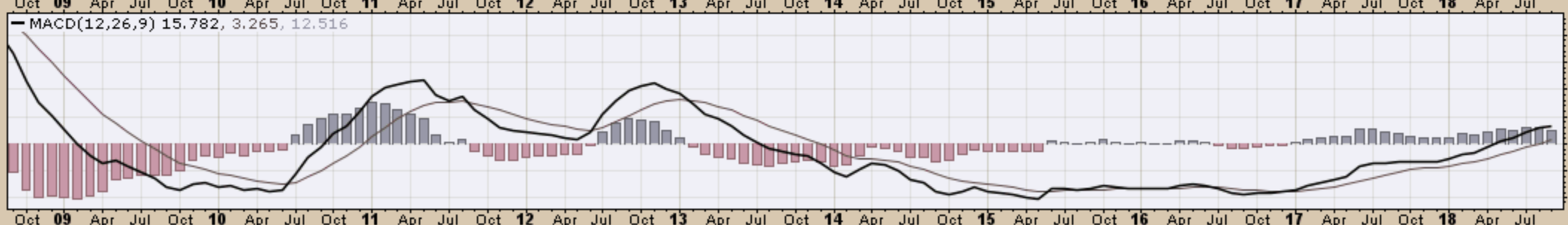
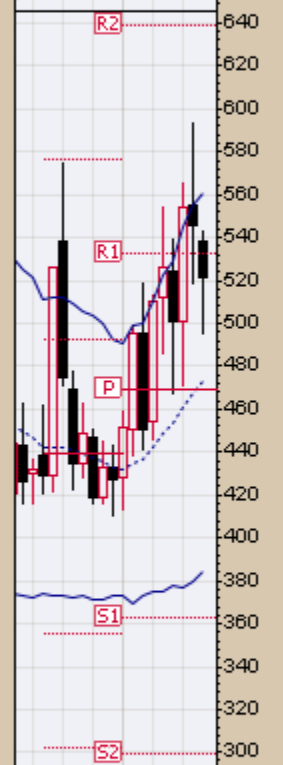
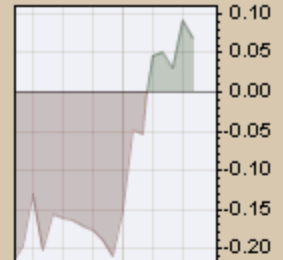
CHART B26. WHEAT, DAILY CHART



▲ CMF(20) 0.069 (31 Aug)

☞ \$WHEAT (Monthly) 521.75
— BB(20,2.0) 384.43 - 472.51 - 560.60
— PIVOTS 299.00, 363.00, 468.75, 532.75, 638.50

CHART B27. WHEAT, MONTHLY CHART



— \$WHEAT (Monthly) 521.75
— MA(200) 529.46

CHART B28. WHEAT, MONTHLY CHART



S&P Sectors

Sector Chart Book Index

Market Outlook Considerations for Week Beginning September 24, 2018

Chart Book Index - Sectors

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

Continued Next Slide

XLF Financial Select Sector SPDR Fund NYSE

21-Sep-2018

▲ CMF(20) 0.033

Open 28.11 High 29.00 Low 27.94 Close 28.74 Volume 283.1M Chg +0.63 (+2.26%) ▲

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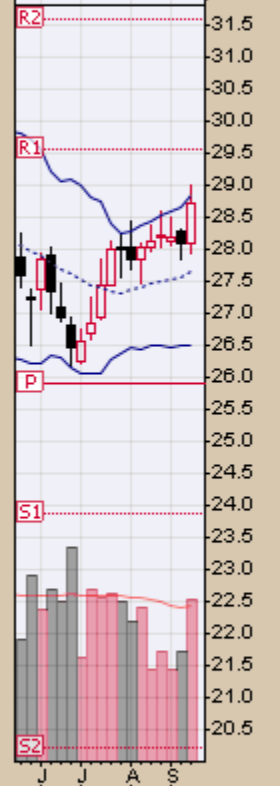
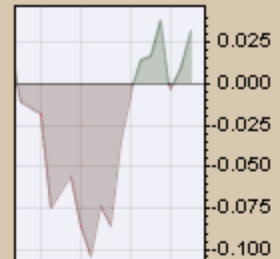
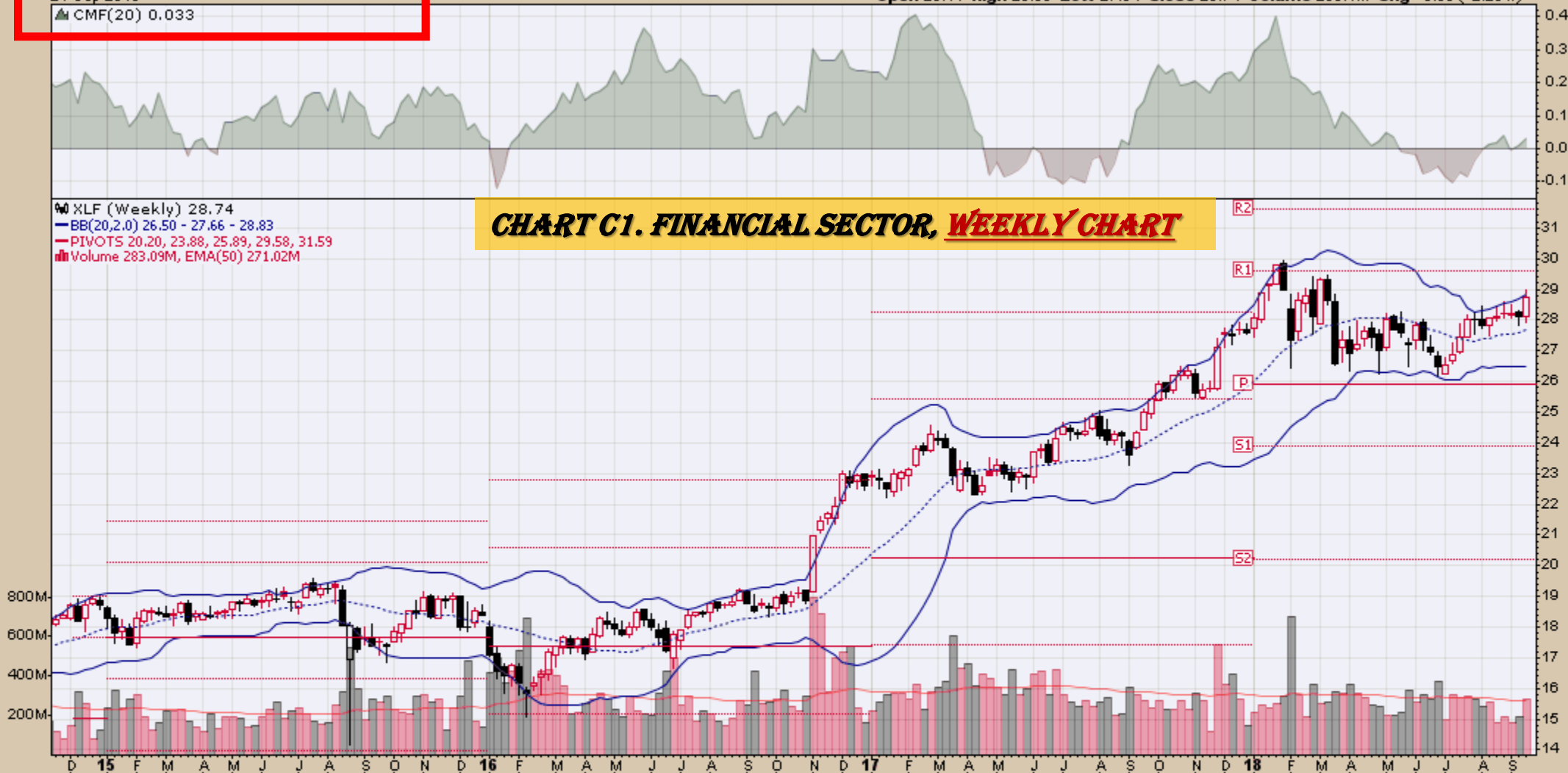
XLF (Weekly) 28.74

— BB(20,2.0) 26.50 - 27.66 - 28.83

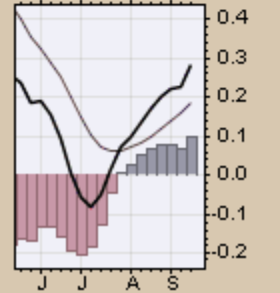
— PIVOTS 20.20, 23.88, 25.89, 29.58, 31.59

■ Volume 283.09M, EMA(50) 271.02M

CHART C1. FINANCIAL SECTOR, WEEKLY CHART



— MACD(12,26,9) 0.282, 0.183, 0.099



XLV Health Care Select Sector SPDR Fund NYSE

21-Sep-2018

▲ CMF(20) 0.502

Open 93.17 High 94.48 Low 92.69 Close 94.27 Volume 28.9M Chg +1.10 (+1.18%) ▲

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XLV (Weekly) 94.27
BB(20,2,0) 79.55 - 87.36 - 95.16
PIVOTS 61.03, 71.40, 77.33, 87.70, 93.64
Volume 28.89M, EMA(50) 36.72M

CHART C2. HEALTH CARE SECTOR, WEEKLY CHART

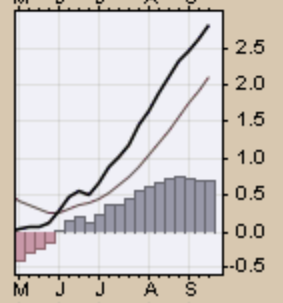
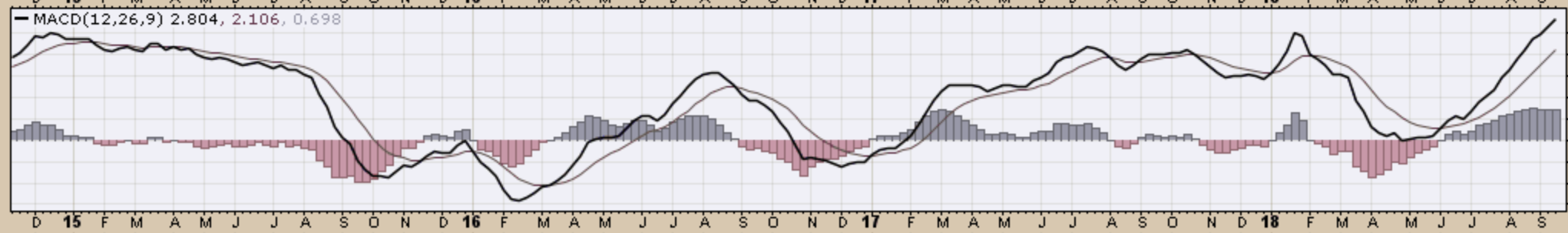
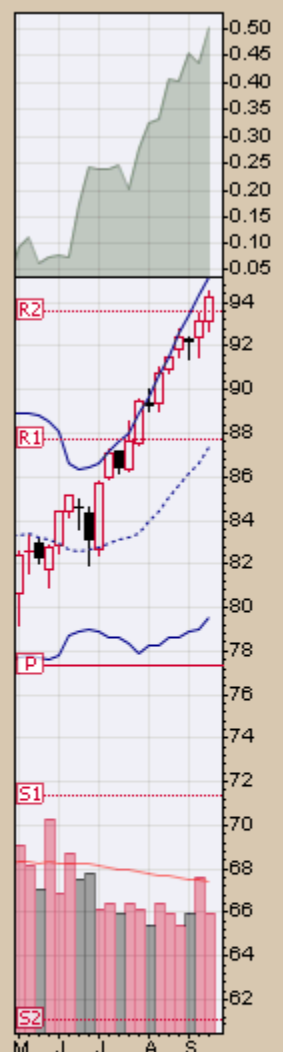
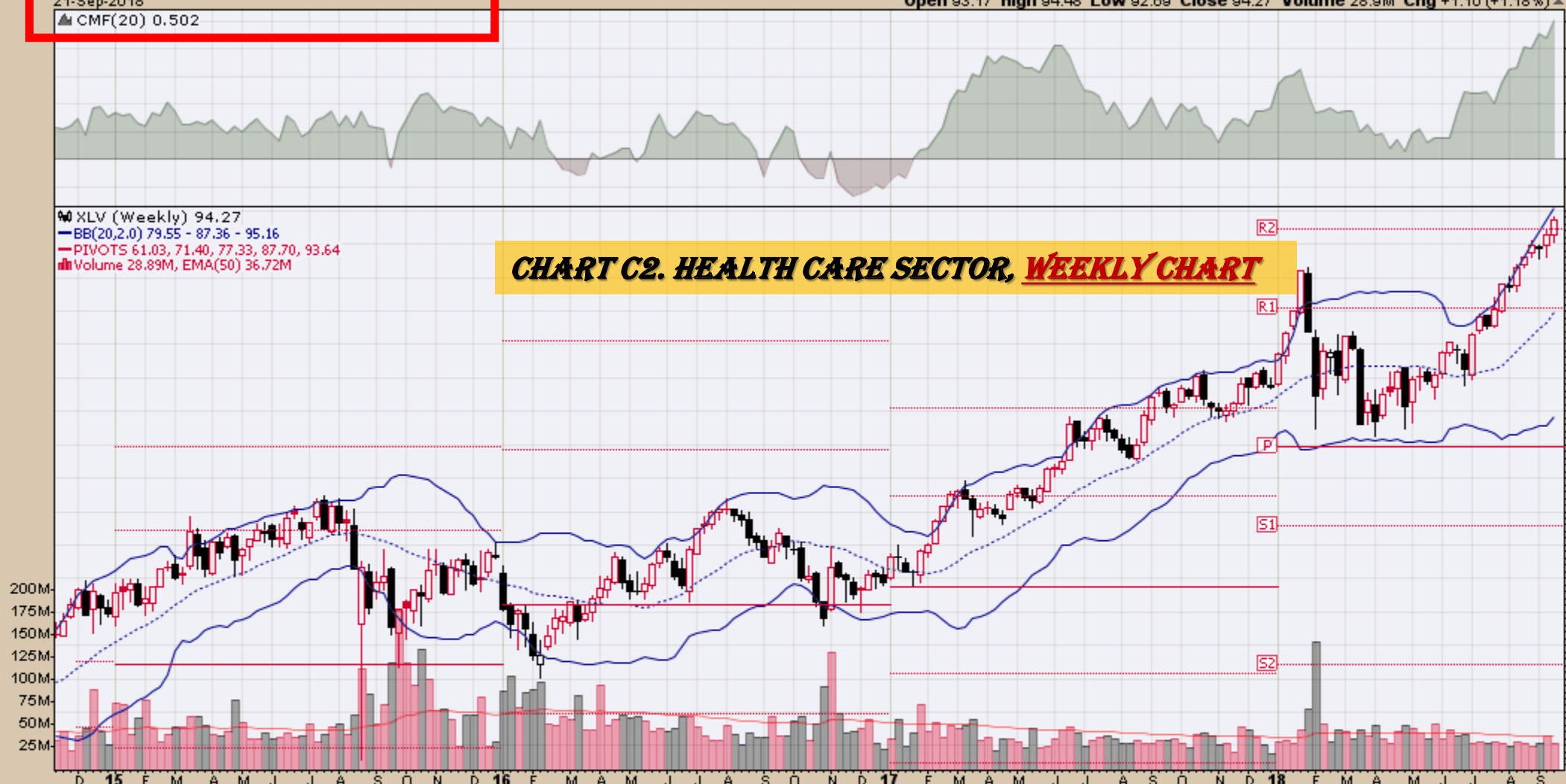
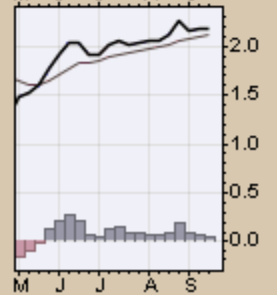
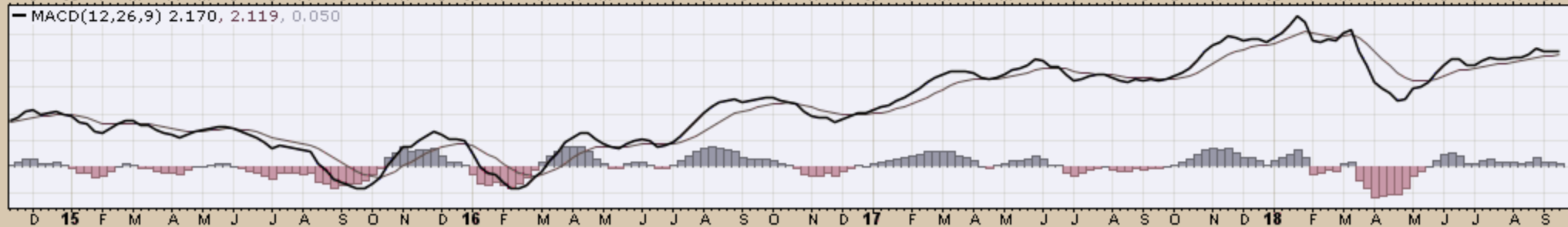
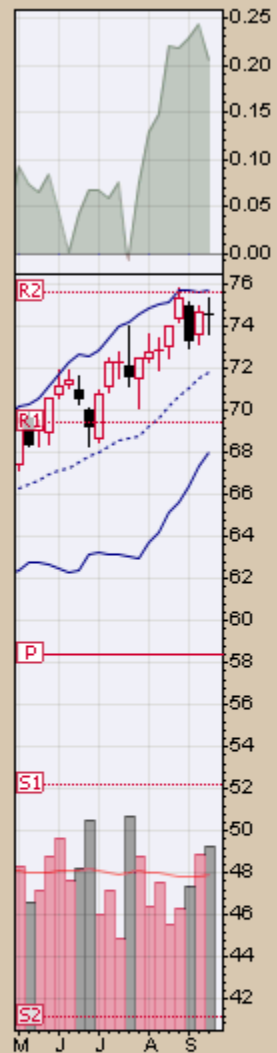
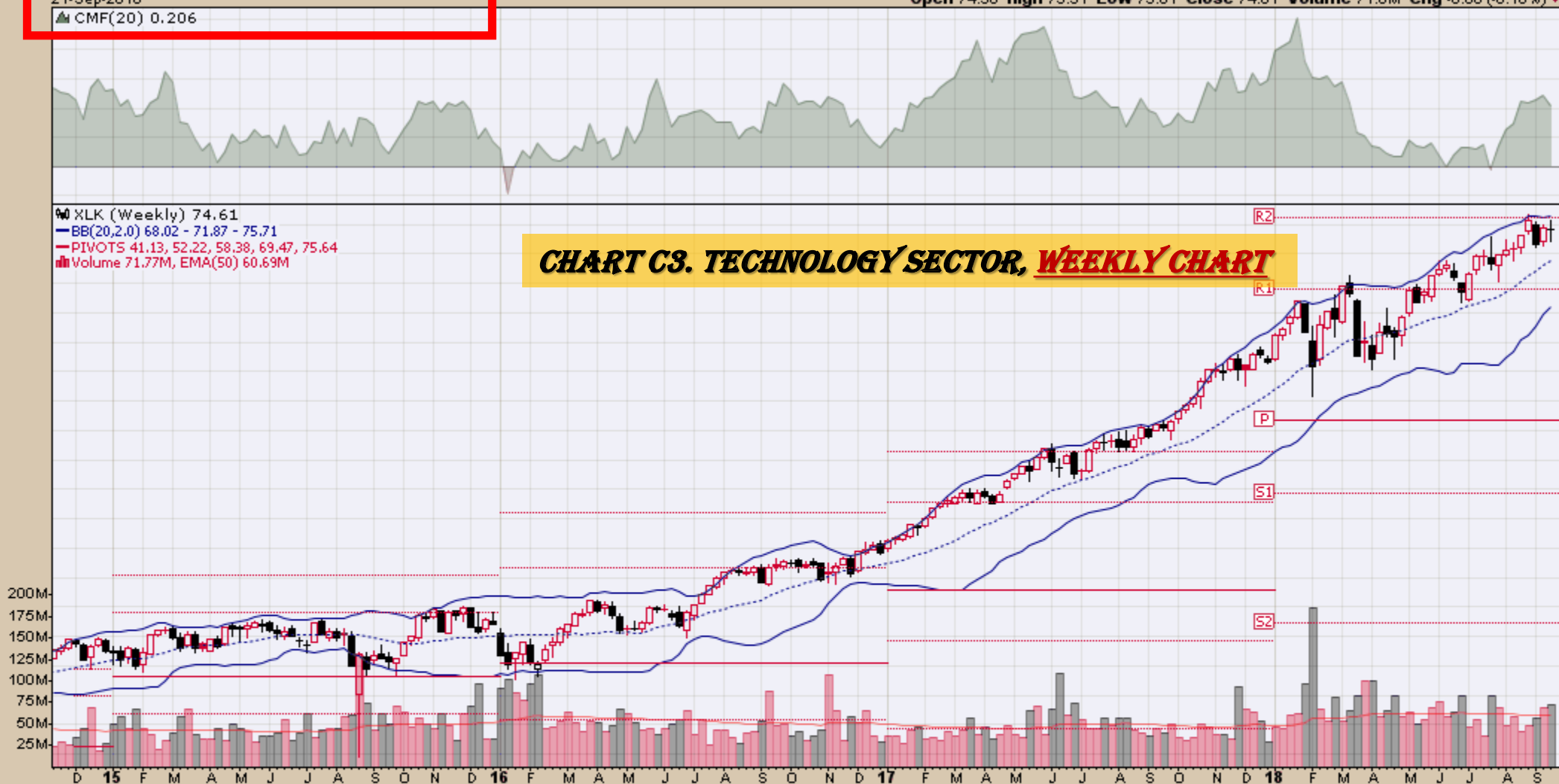


CHART C3. TECHNOLOGY SECTOR, WEEKLY CHART

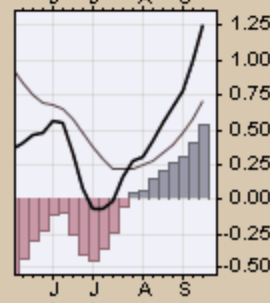
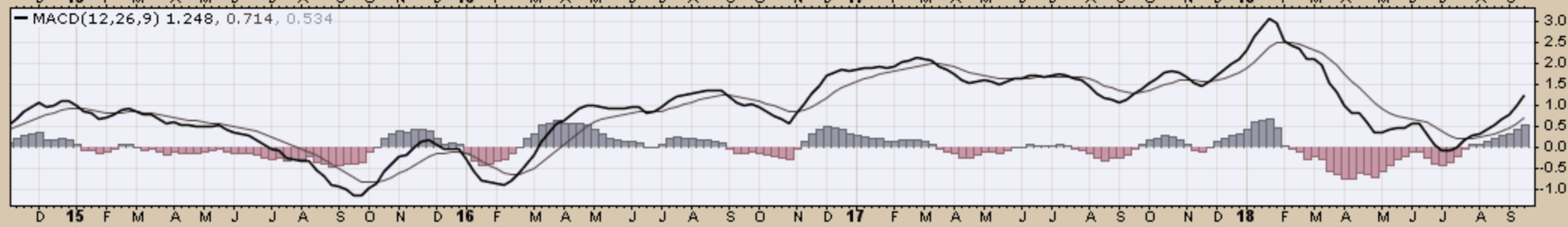
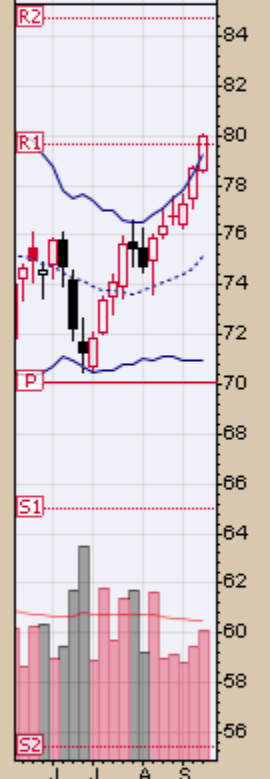
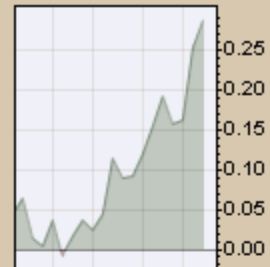
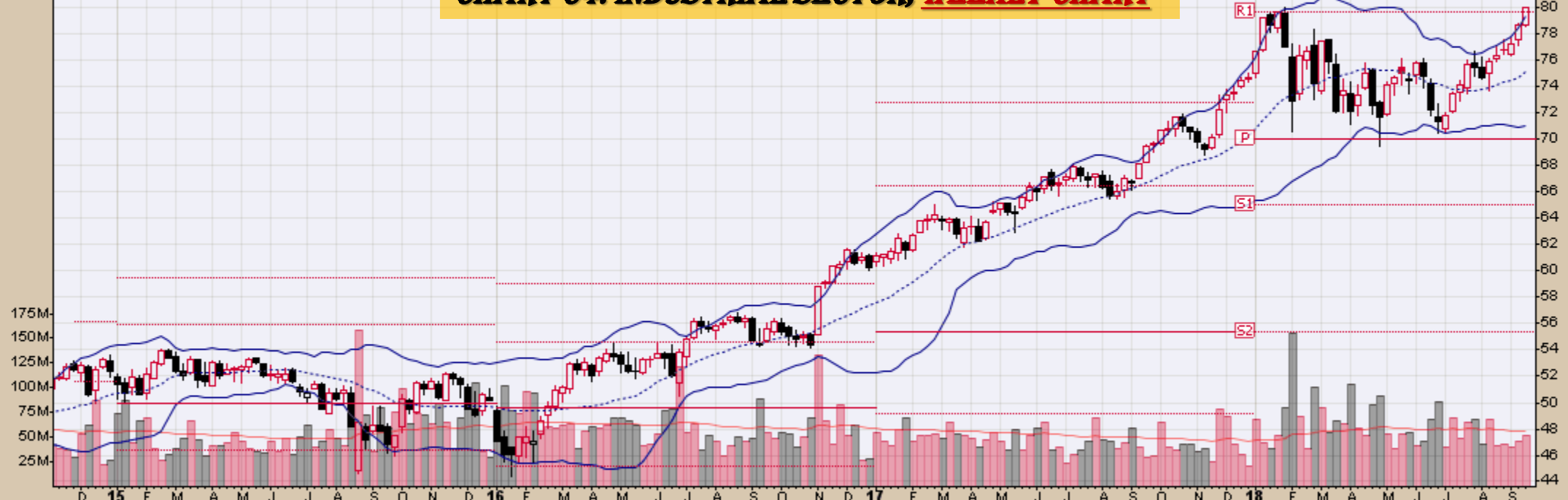
XLK (Weekly) 74.61
BB(20,2.0) 68.02 - 71.87 - 75.71
PIVOTS 41.13, 52.22, 58.38, 69.47, 75.64
Volume 71.77M, EMA(50) 60.69M





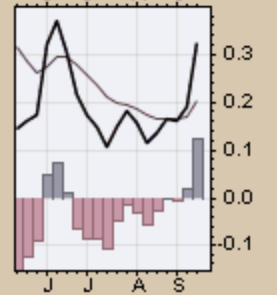
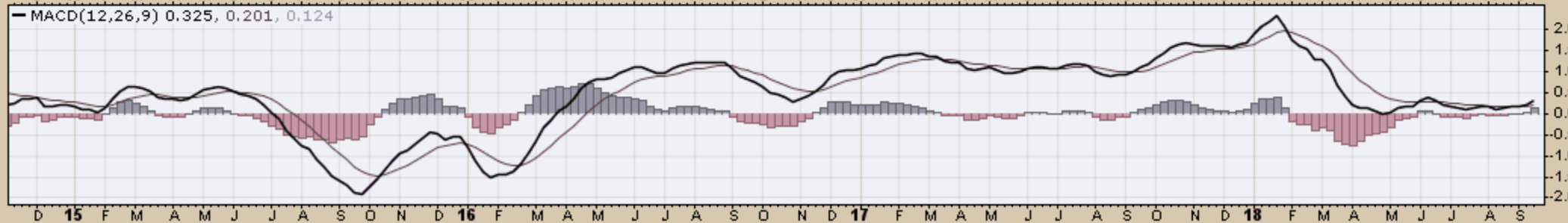
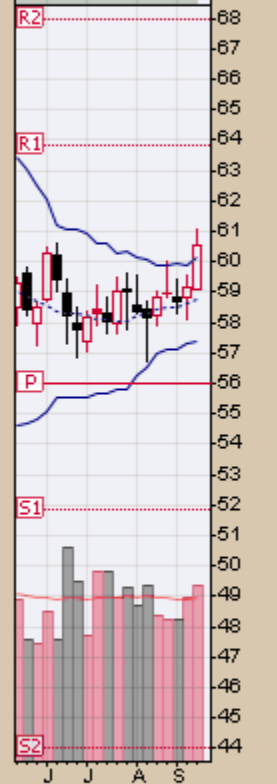
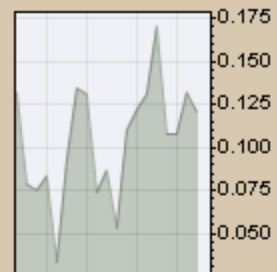
XLI (Weekly) 80.00
 BB(20,2,0) 70.97 - 75.12 - 79.28
 PIVOTS 55.39, 65.05, 70.04, 79.70, 84.69
 Volume 51.78M, EMA(50) 55.56M

CHART C4. INDUSTRIAL SECTOR, WEEKLY CHART



XLB (Weekly) 60.56
BB(20,2,0) 57.39 - 58.78 - 60.18
PIVOTS 44.00, 51.87, 55.97, 63.84, 67.94
Volume 29.73M, EMA(50) 27.58M

CHART C5. MATERIALS SECTOR, WEEKLY CHART





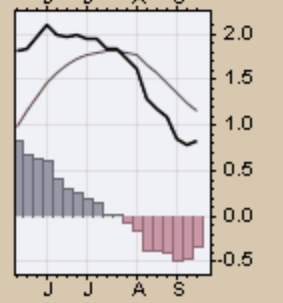
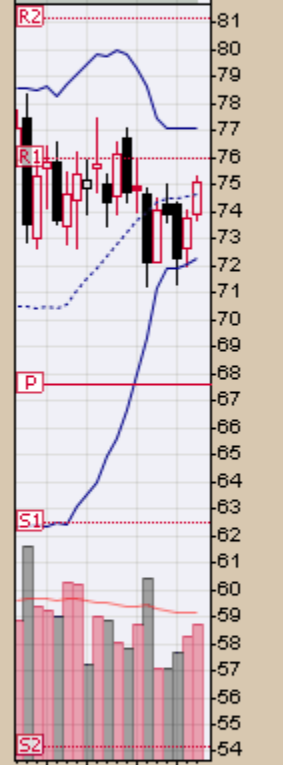
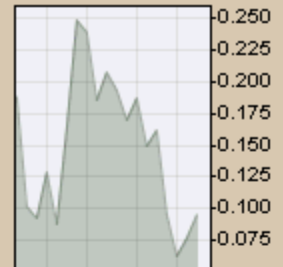
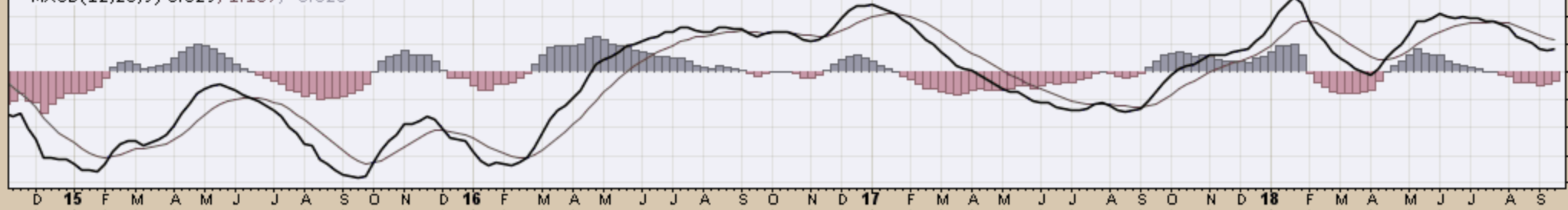
XLE (Weekly) 75.10
 BB(20,2,0) 72.26 - 74.67 - 77.08
 PIVOTS 54.18, 62.48, 67.65, 75.95, 81.13
 Volume 62.42M, EMA(50) 67.34M

CHART C6. ENERGY SECTOR, WEEKLY CHART



300M
250M
200M
150M
100M
50M

MACD(12,26,9) 0.829, 1.157, -0.328



XLU Utilities Select Sector SPDR Fund NYSE

21-Sep-2018

▲ CMF(20) 0.187

Open 53.72 High 54.07 Low 52.22 Close 53.06 Volume 88.3M Chg -0.76 (-1.41%)

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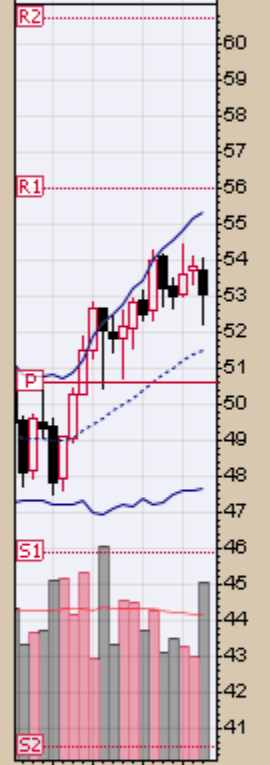
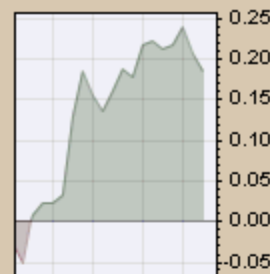
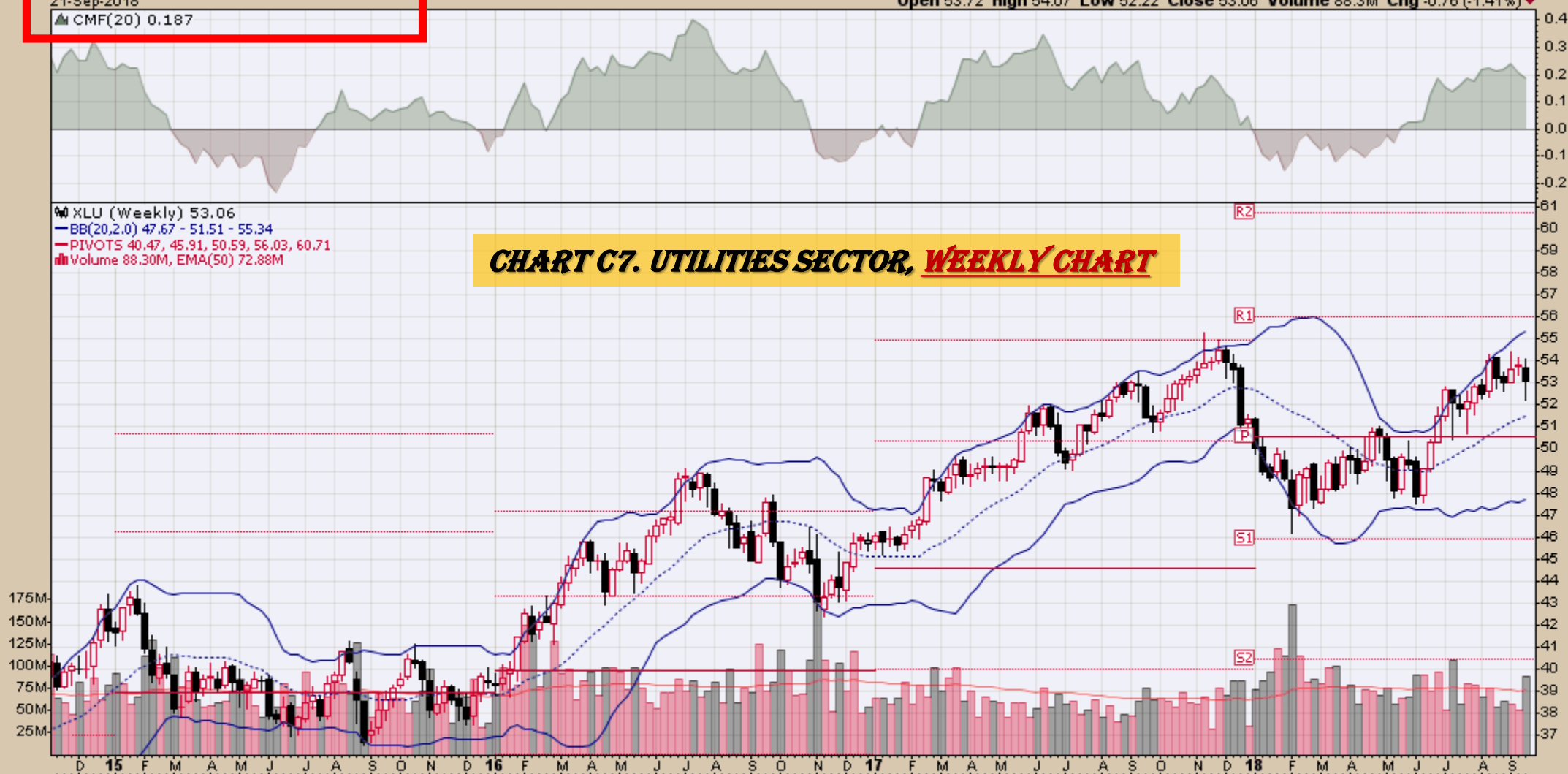
CHART C7. UTILITIES SECTOR, WEEKLY CHART

XLU (Weekly) 53.06

BB(20,2,0) 47.67 - 51.51 - 55.34

PIVOTS 40.47, 45.91, 50.59, 56.03, 60.71

Volume 88.30M, EMA(50) 72.88M



MACD(12,26,9) 0.945, 0.752, 0.193

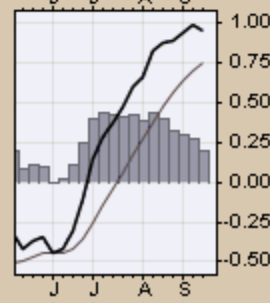
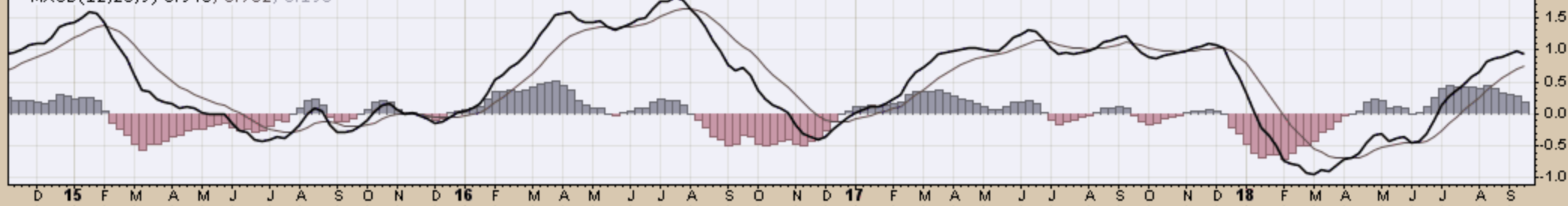
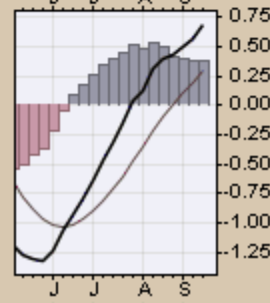
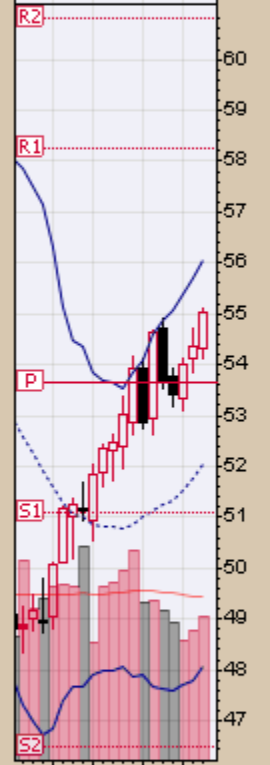
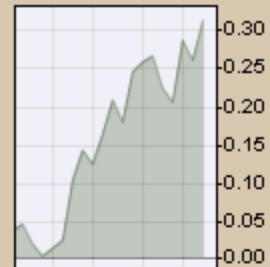
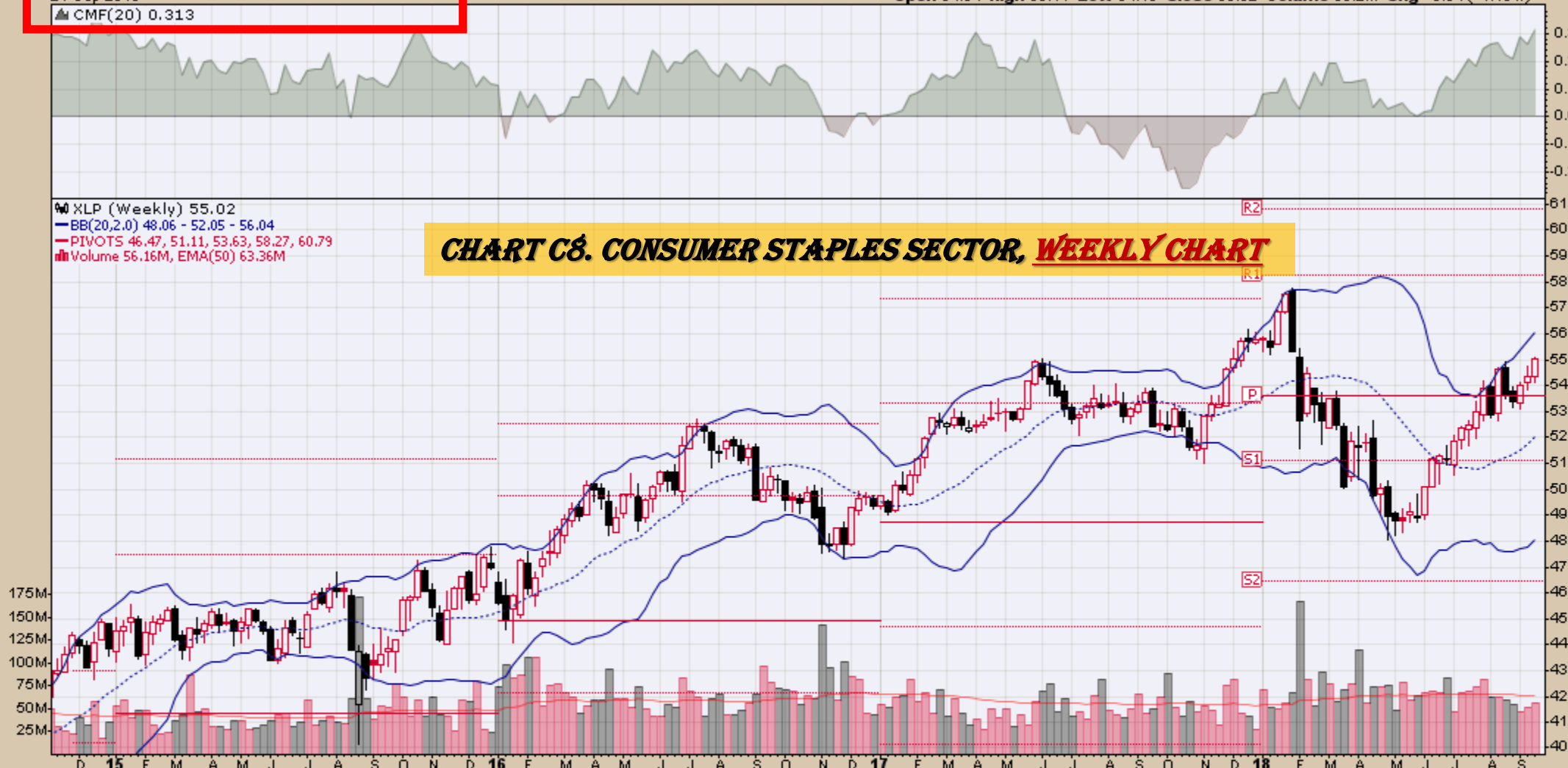


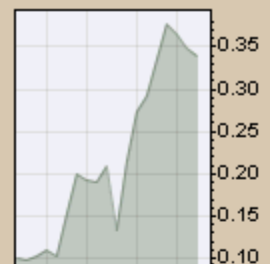
CHART C8. CONSUMER STAPLES SECTOR, WEEKLY CHART

XLP (Weekly) 55.02
 BB(20,2,0) 48.06 - 52.05 - 56.04
 PIVOTS 46.47, 51.11, 53.63, 58.27, 60.79
 Volume 56.16M, EMA(50) 63.36M

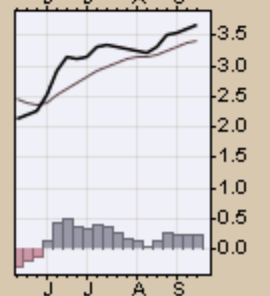
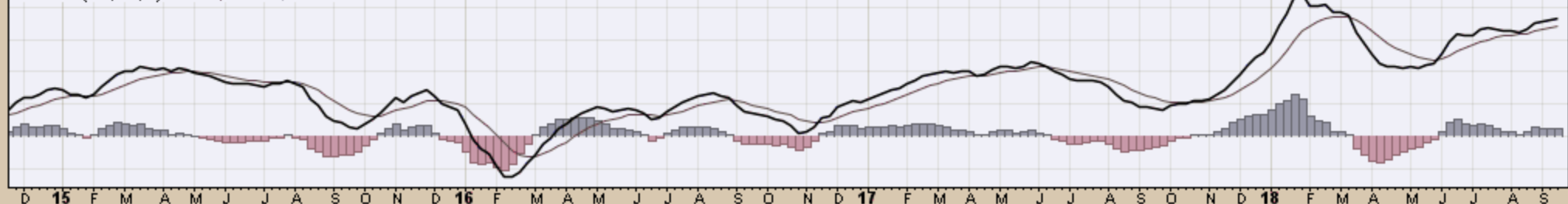


XLY (Weekly) 116.92
BB(20,2,0) 103.54 - 111.12 - 118.71
PIVOTS 73.09, 85.47, 92.03, 104.41, 110.96
Volume 24.94M, EMA(50) 25.03M

CHART C9. CONSUMER DISCRETIONARY SECTOR, WEEKLY CHART



MACD(12,26,9) 3.661, 3.428, 0.233



Commodity ETFs

Commodity ETFs Book Index

Market Outlook Considerations for Week Beginning September 24, 2018

Chart Book Index – Commodity ETFs

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

Continued Next Slide

Commodity ETFs Book Index

Market Outlook Considerations for Week Beginning September 24, 2018

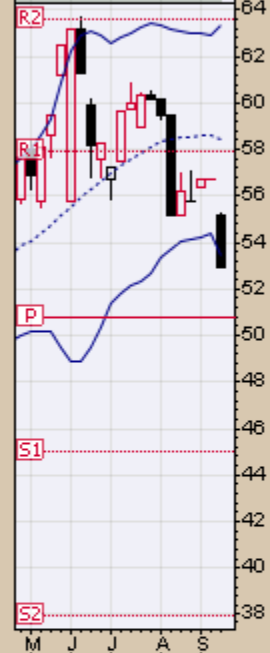
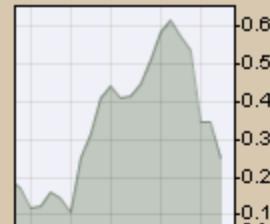
Chart Book Index – Commodity ETFs

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

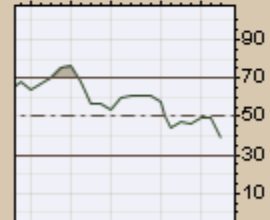
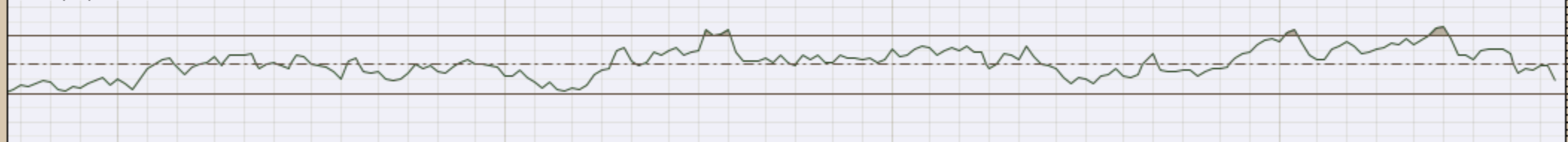
Continued Next Slide

CHART D1. COTTON, WEEKLY CHART

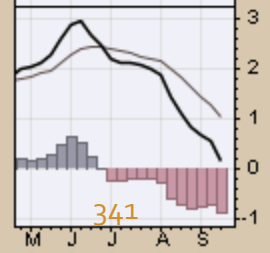
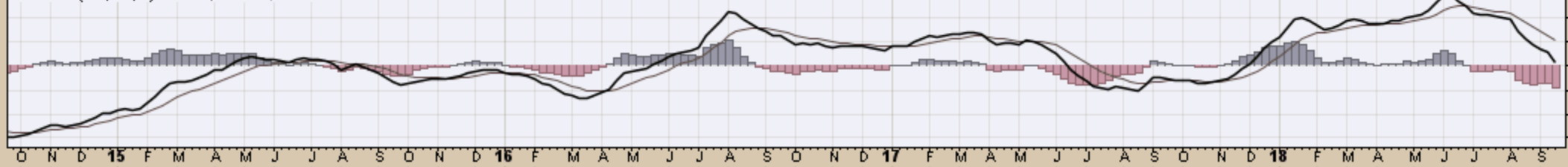
W BALTF (Weekly) 52.97
— BB(20,2,0) 53.47 - 58.40 - 63.34
— PIVOTS 37.91, 45.06, 50.75, 57.90, 63.59

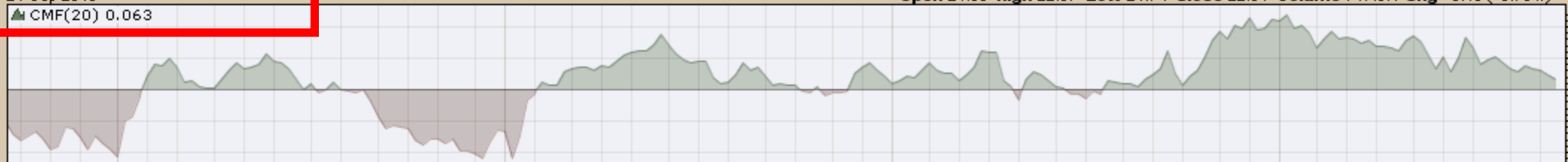


▲ RSI(14) 39.47



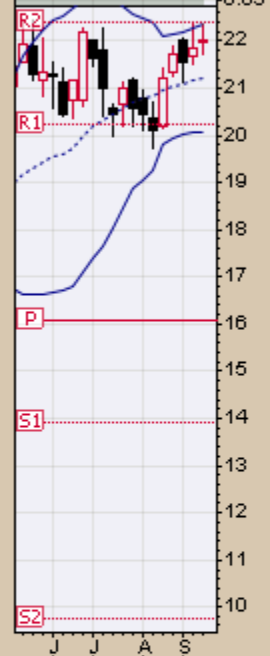
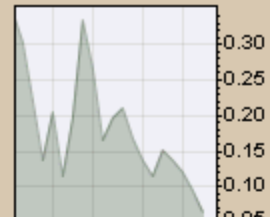
— MACD(12,26,9) 0.169, 1.050, -0.881



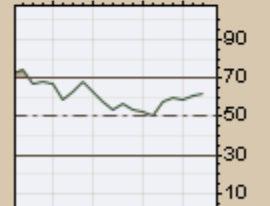
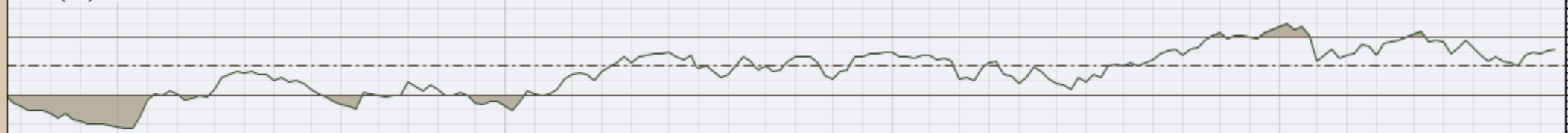


▲ BNO (Weekly) 22.01
 — BB(20,2.0) 20.08 - 21.23 - 22.38
 — PIVOTS 9.74, 13.92, 16.06, 20.24, 22.38

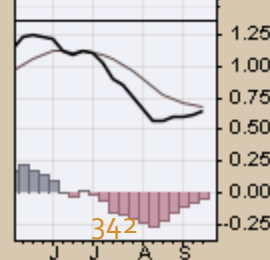
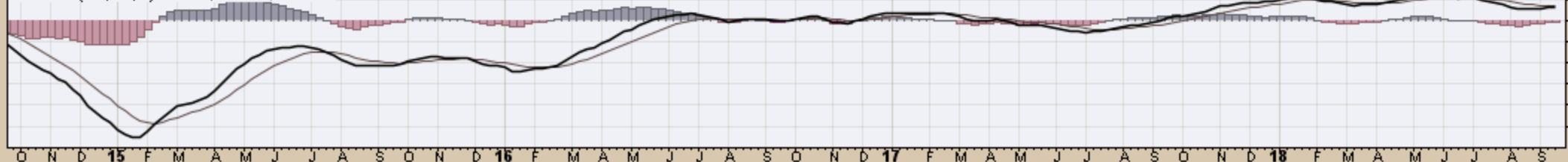
CHART D2. BRENT OIL, WEEKLY CHART

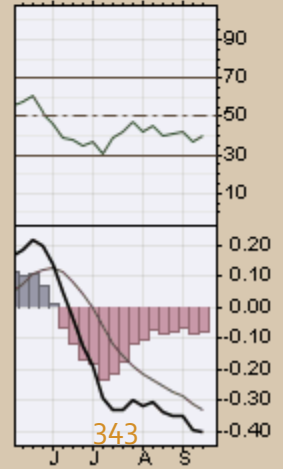
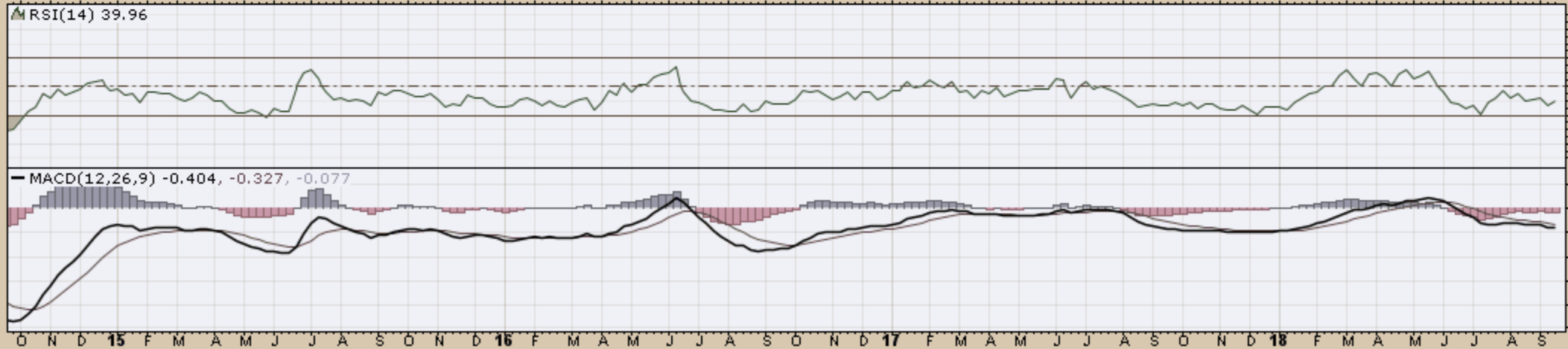


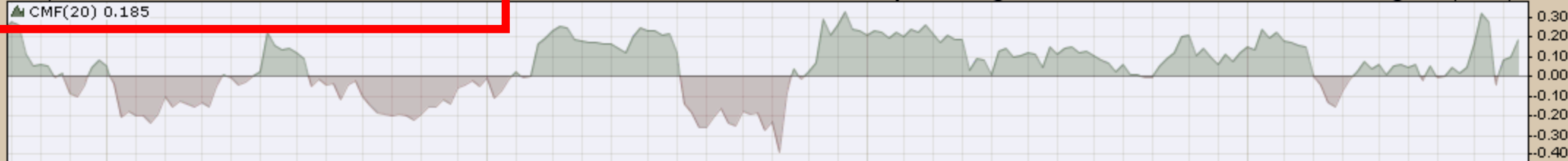
▲ RSI(14) 61.81



— MACD(12,26,9) 0.647, 0.688, -0.040

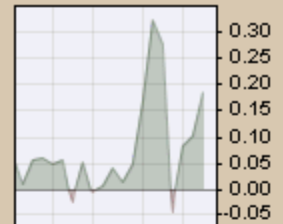






▲ COWTF (Weekly) 22.83
 — BB(20,2,0) 20.67 - 21.76 - 22.85
 — PIVOTS 19.17, 21.45, 23.85, 26.13, 28.53

CHART D4. LIVESTOCK, WEEKLY CHART

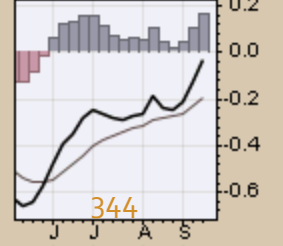
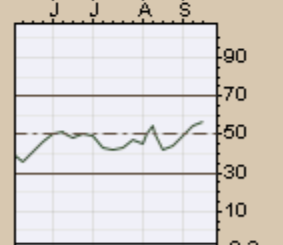
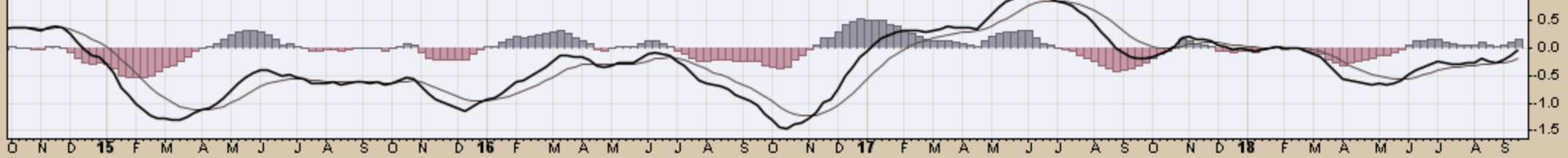


O N D 15 F M A M J J A S O N D 16 F M A M J J A S O N D 17 F M A M J J A S O N D 18 F M A M J J A S

▲ RSI(14) 57.11



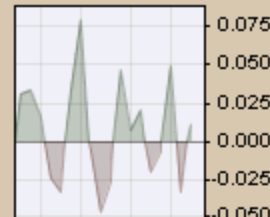
— MACD(12,26,9) -0.033, -0.193, 0.160



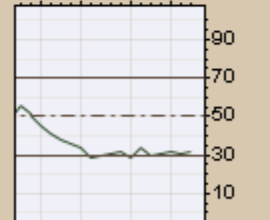
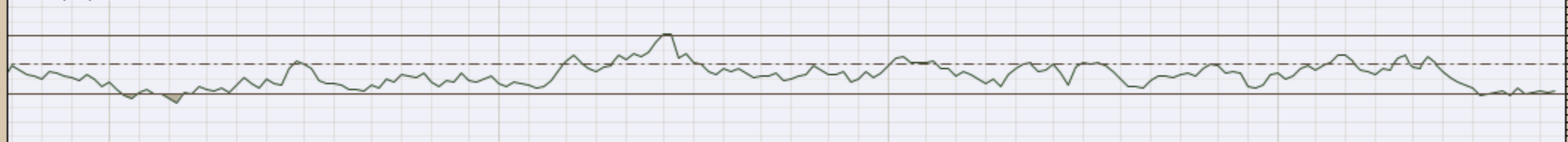
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CHART D5. AGRICULTURE, WEEKLY CHART

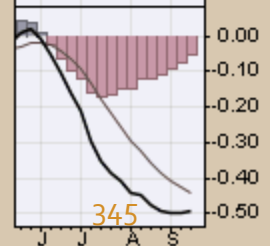
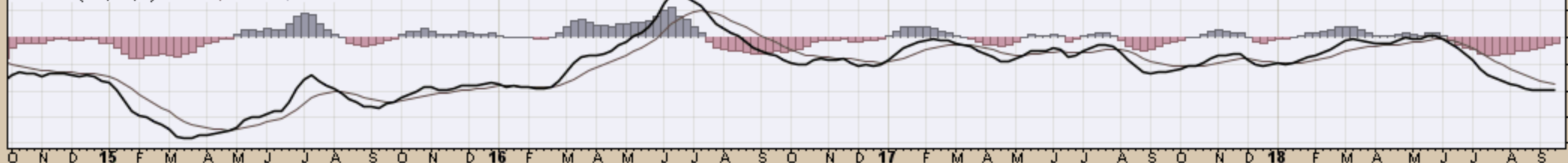
DBA (Weekly) 17.08
BB(20,2,0) 16.33 - 17.87 - 19.42
PIVOTS 16.49, 17.63, 19.31, 20.45, 22.13



▲ RSI(14) 31.55

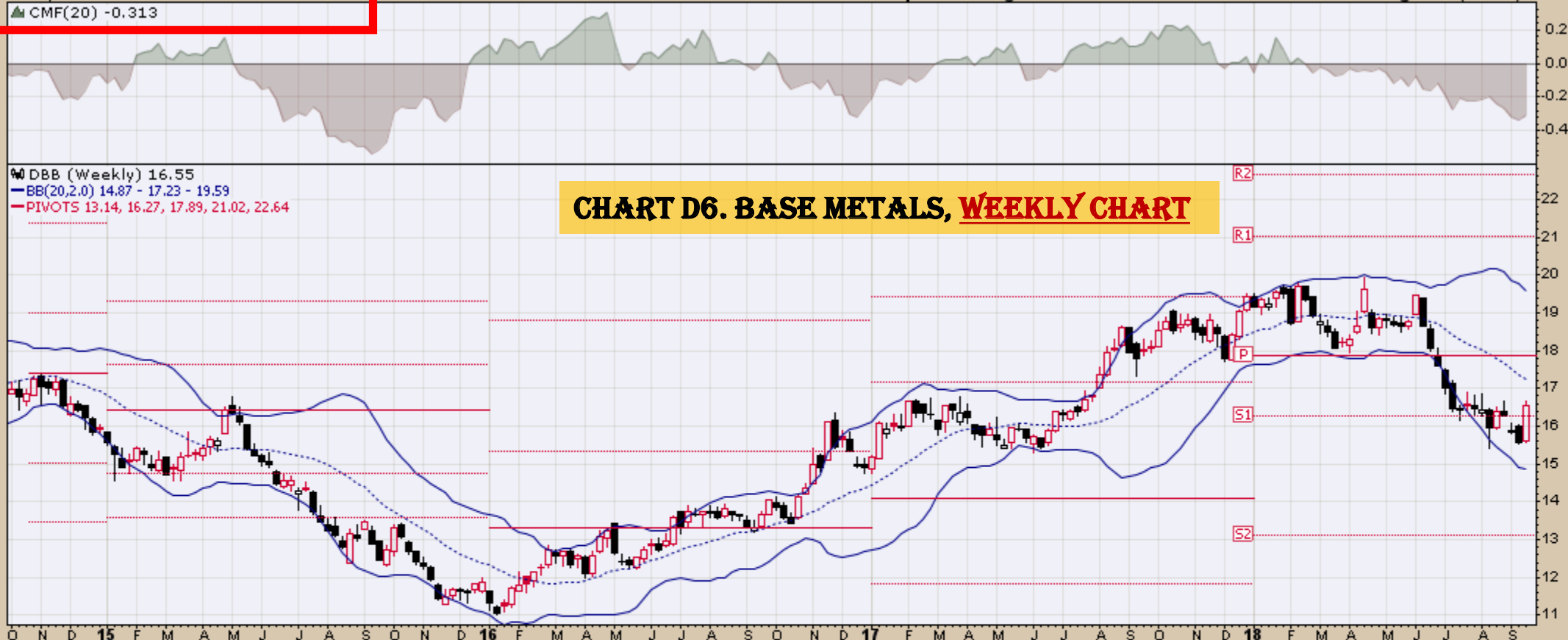


MACD(12,26,9) -0.490, -0.435, -0.055

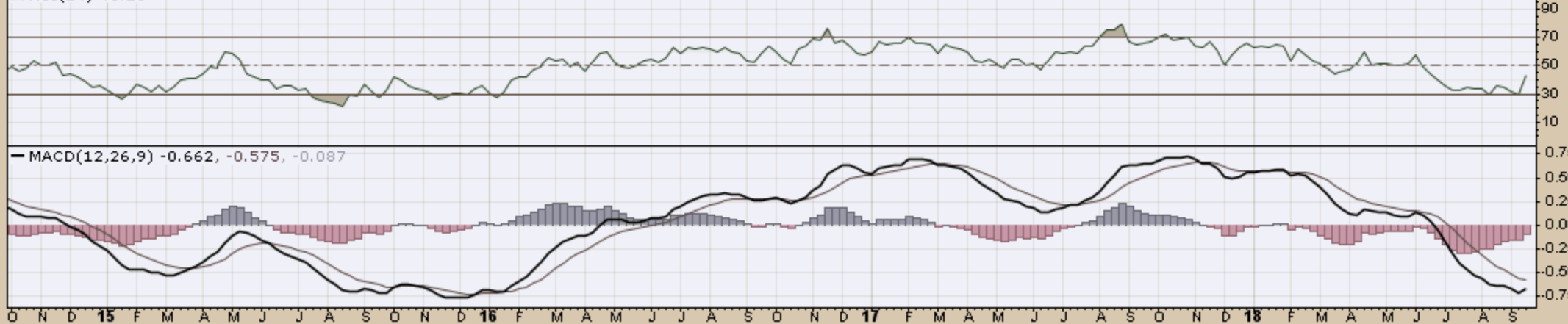


DBB (Weekly) 16.55
BB(20,2,0) 14.87 - 17.23 - 19.59
PIVOTS 13.14, 16.27, 17.89, 21.02, 22.64

CHART D6. BASE METALS, WEEKLY CHART



▲ RSI(14) 43.13



MACD(12,26,9) -0.662, -0.575, -0.087

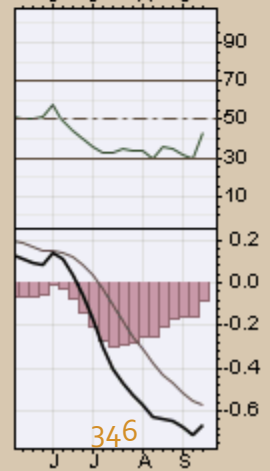
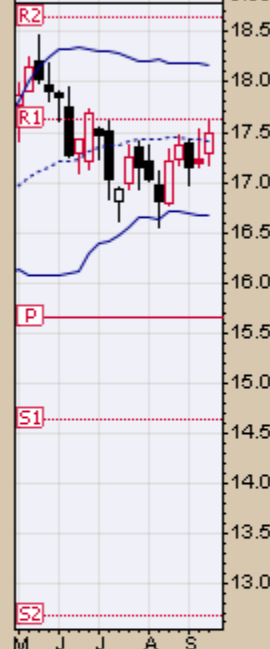
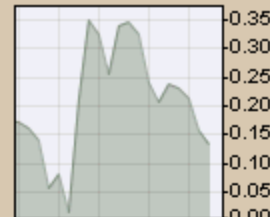
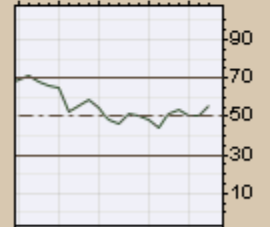
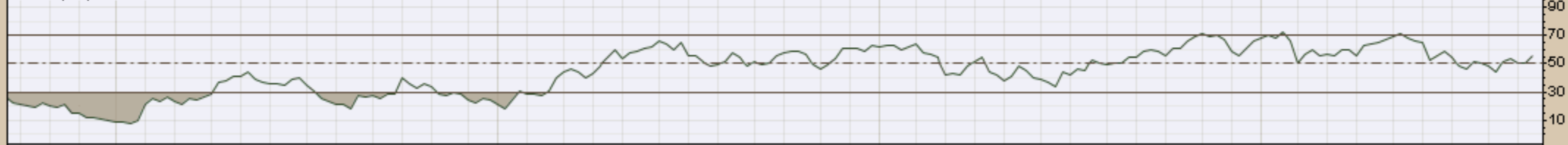


CHART D7. COMMODITY INDEX, WEEKLY CHART

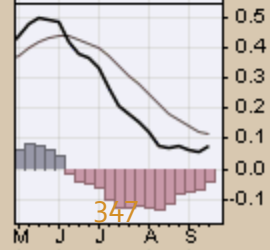
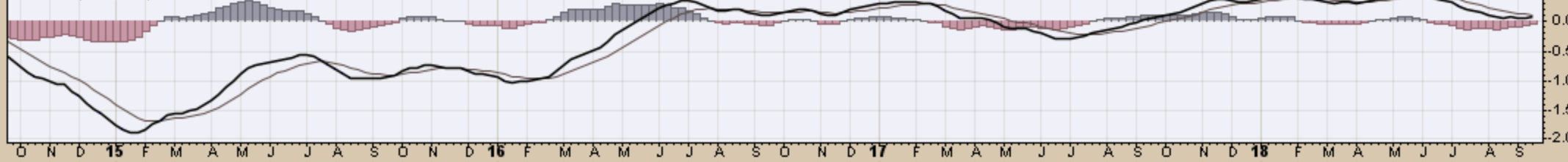
DBC (Weekly) 17.49
BB(20,2.0) 16.67 - 17.42 - 18.16
PIVOTS 12.68, 14.64, 15.66, 17.62, 18.64



▲ RSI(14) 55.50

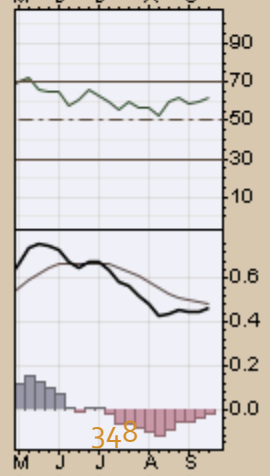
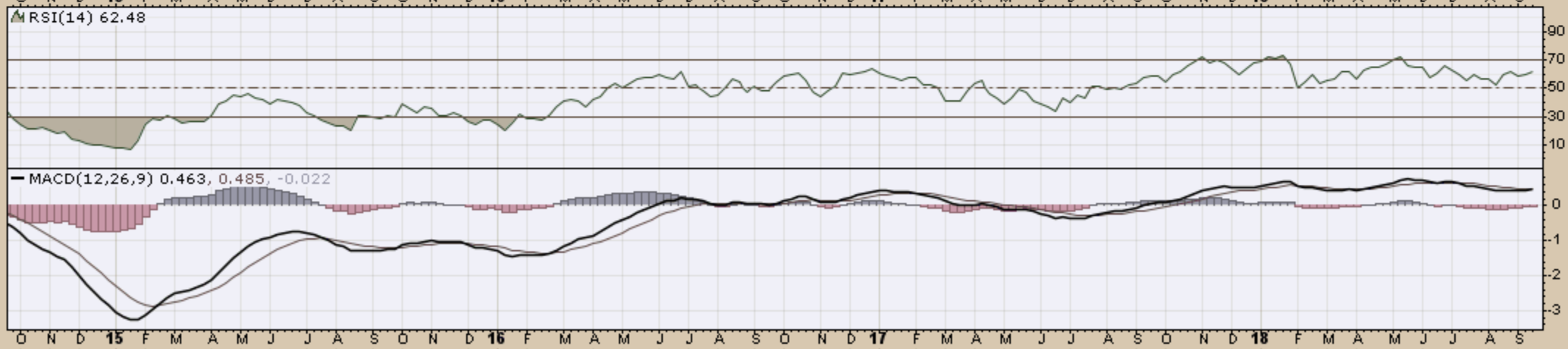
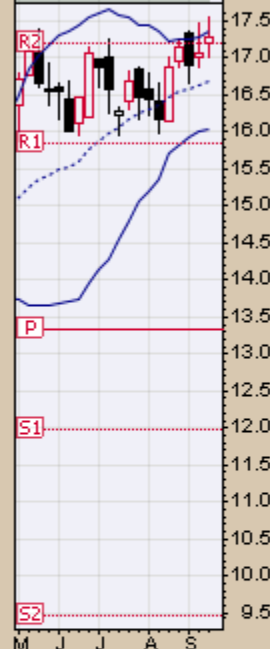
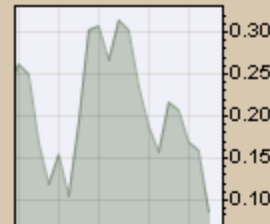


MACD(12,26,9) 0.075, 0.115, -0.040



DBE (Weekly) 17.29
BB(20,2.0) 16.03 - 16.70 - 17.37
PIVOTS 9.45, 11.99, 13.32, 15.86, 17.19

CHART D8. ENERGY, WEEKLY CHART

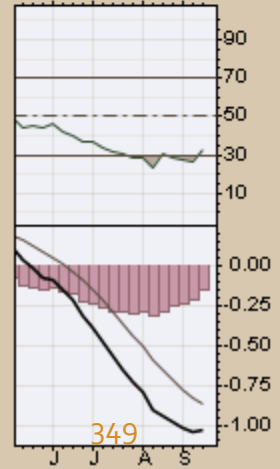
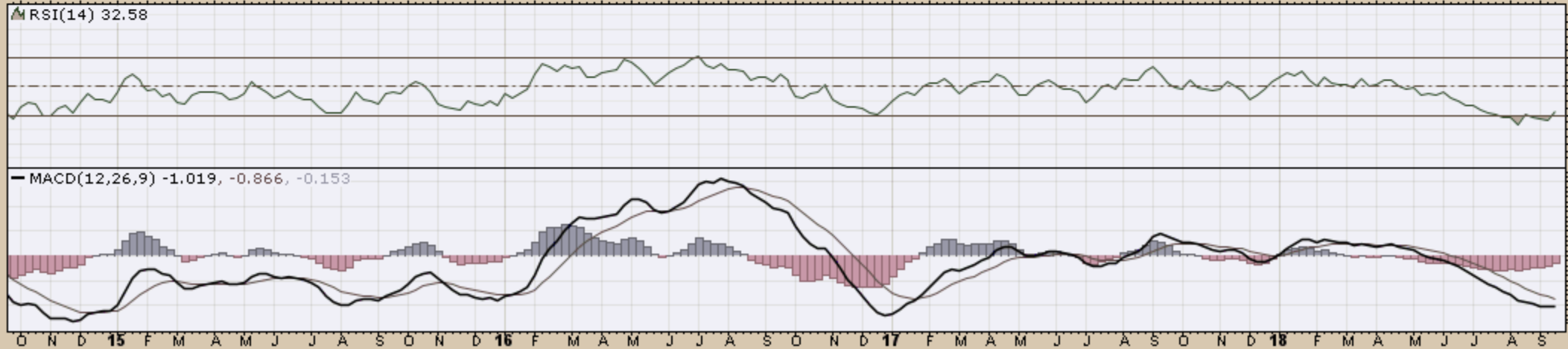


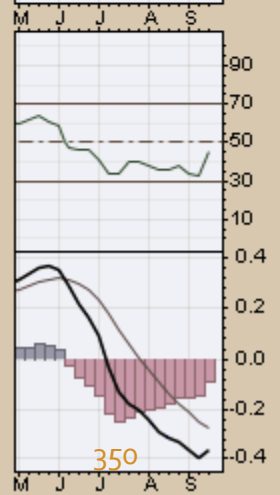
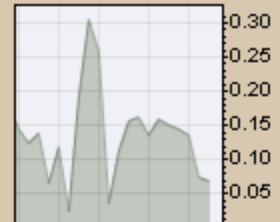
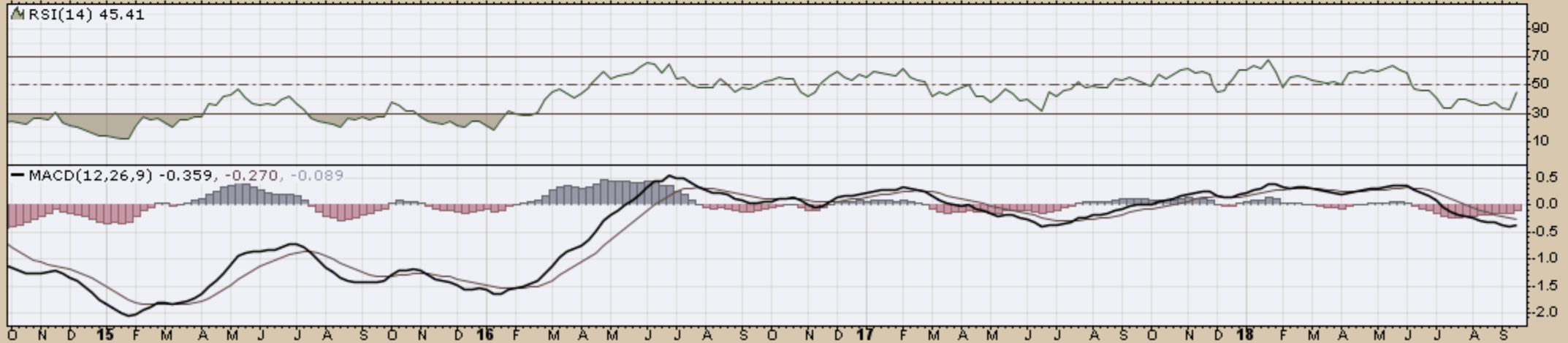
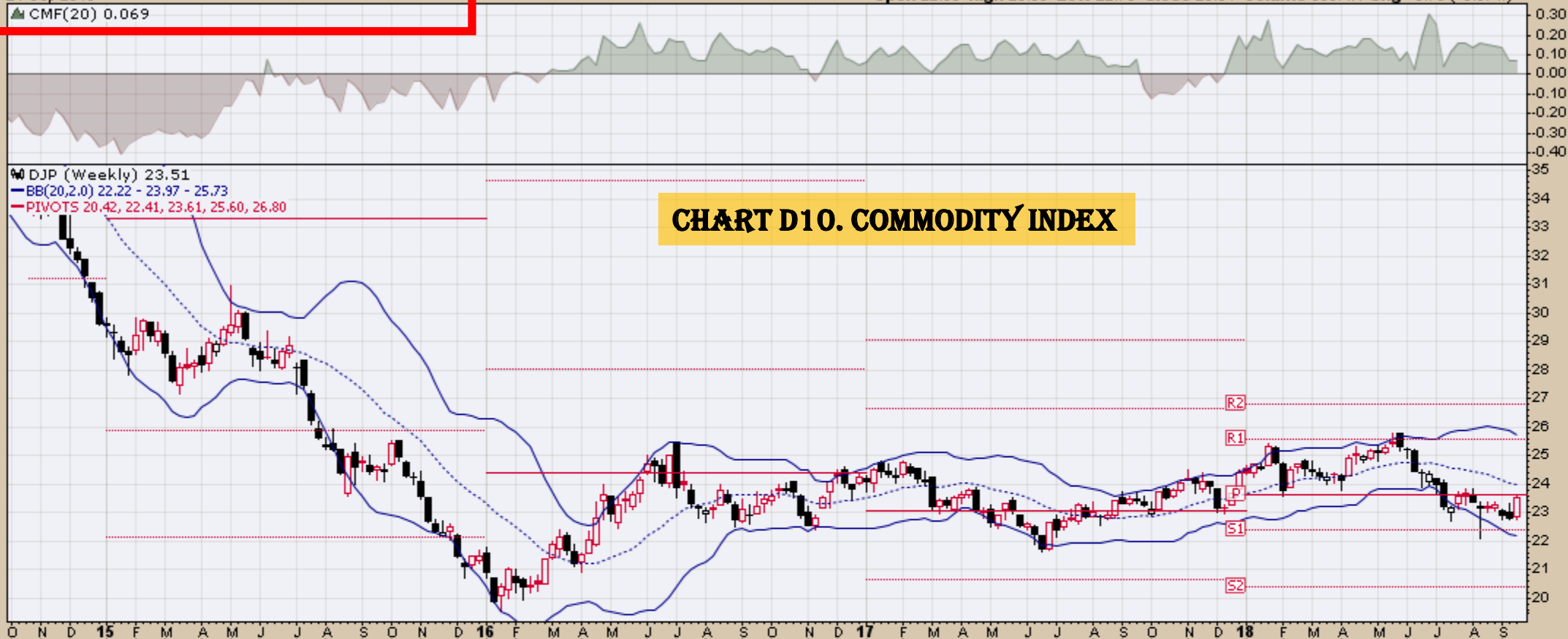
DBP (Weekly) 34.67
BB(20,2.0) 33.38 - 36.21 - 39.04
PIVOTS 32.46, 35.47, 37.84, 40.86, 43.23



▲ RSI(14) 32.58

MACD(12,26,9) -1.019, -0.866, -0.153





GLD (Weekly) 113.49
BB(20,2,0) 109.70 - 117.72 - 125.74
PIVOTS 101.50, 112.57, 120.45, 131.52, 139.40

CHART D11. GOLD, WEEKLY CHART



▲ RSI(14) 32.74

MACD(12,26,9) -2.832, -2.462, -0.369

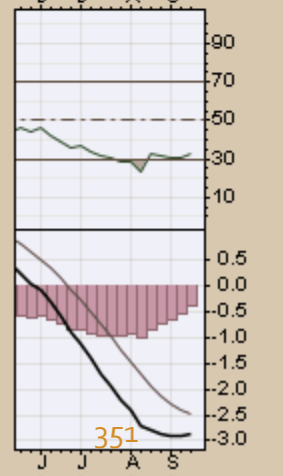
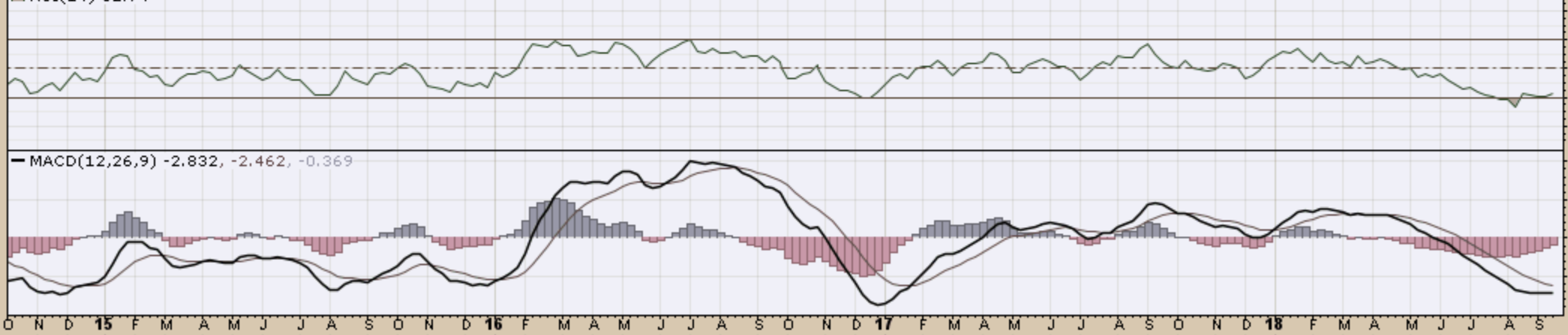
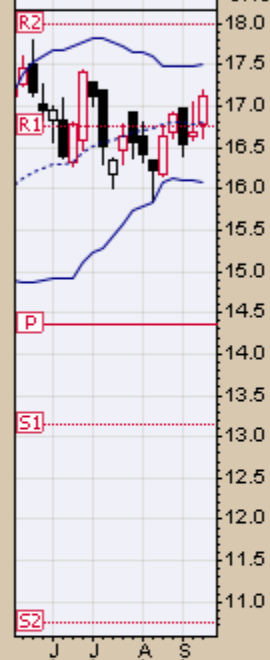
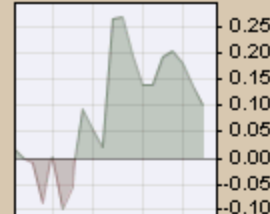
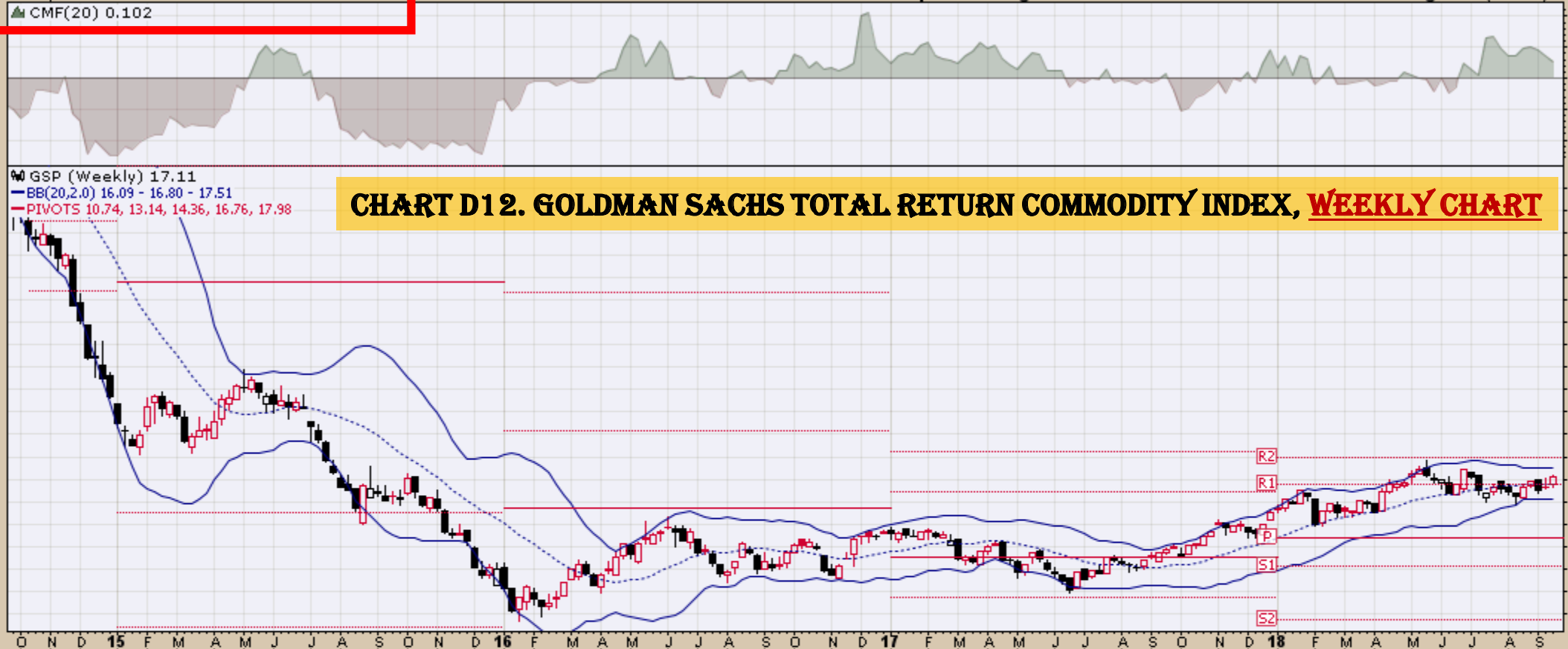
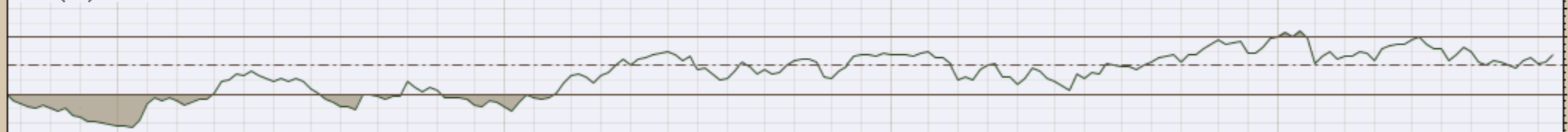


CHART D12. GOLDMAN SACHS TOTAL RETURN COMMODITY INDEX, WEEKLY CHART

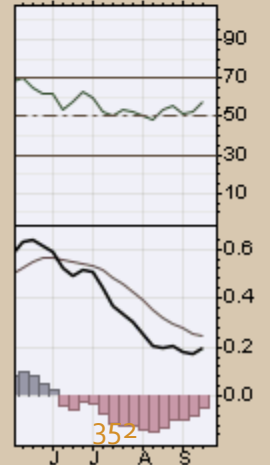
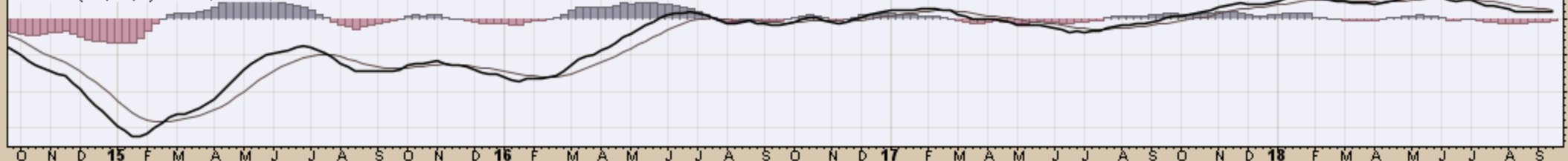
GSP (Weekly) 17.11
BB(20,2,0) 16.09 - 16.80 - 17.51
PIVOTS 10.74, 13.14, 14.36, 16.76, 17.98

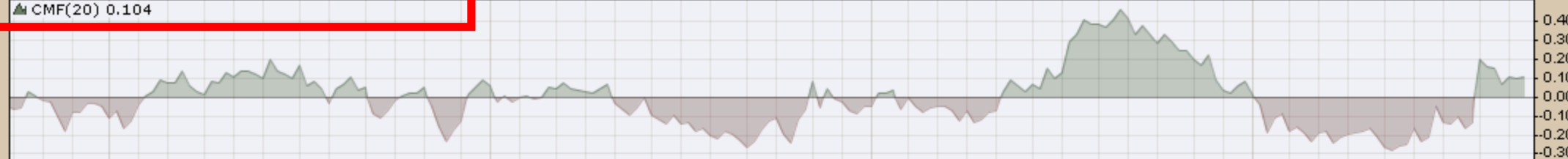


▲ RSI(14) 57.88



MACD(12,26,9) 0.197, 0.243, -0.046





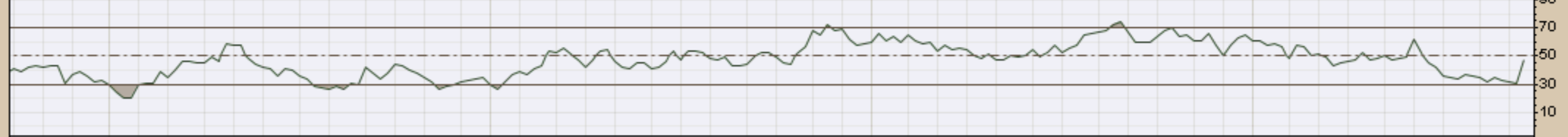
▲ JJCTF (Weekly) 31.30
 — BB(20,2,0) 26.94 - 31.95 - 36.97
 — PIVOTS 24.50, 31.02, 34.45, 40.97, 44.40

CHART D13. COPPER SUBINDEX, WEEKLY CHART

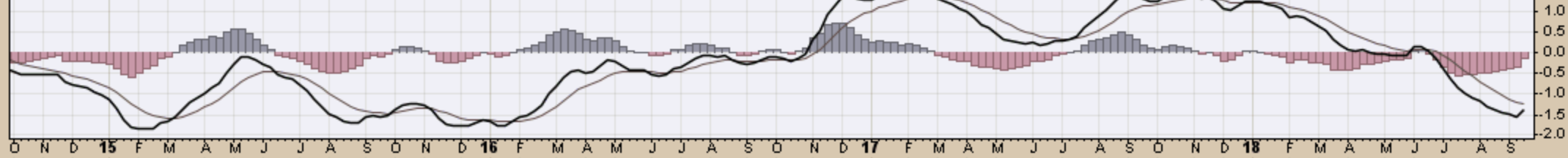


O N D 15 F M A M J J A S O N D 16 F M A M J J A S O N D 17 F M A M J J A S O N D 18 F M A M J J A S

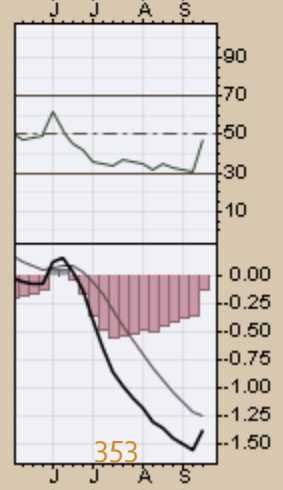
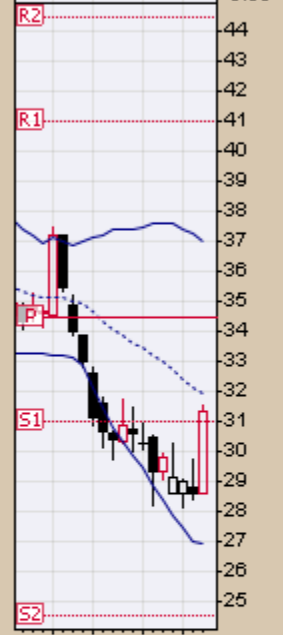
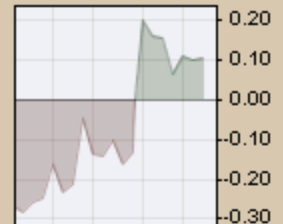
▲ RSI(14) 46.97



— MACD(12,26,9) -1.365, -1.236, -0.129



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



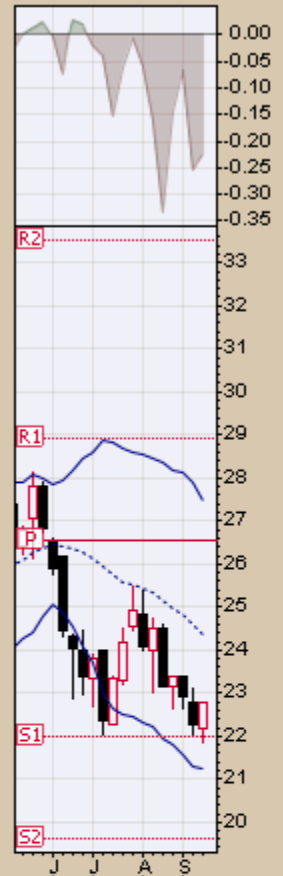
21-Sep-2018

Open 22.16 High 22.78 Low 21.84 Close 22.78 Volume 33.5K Chg +0.53 (+2.38%) ▲

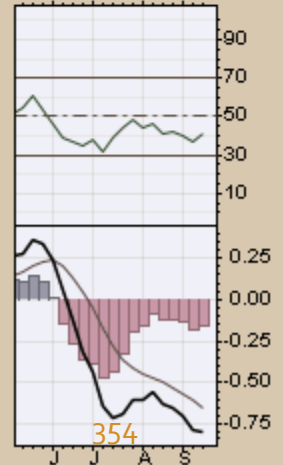
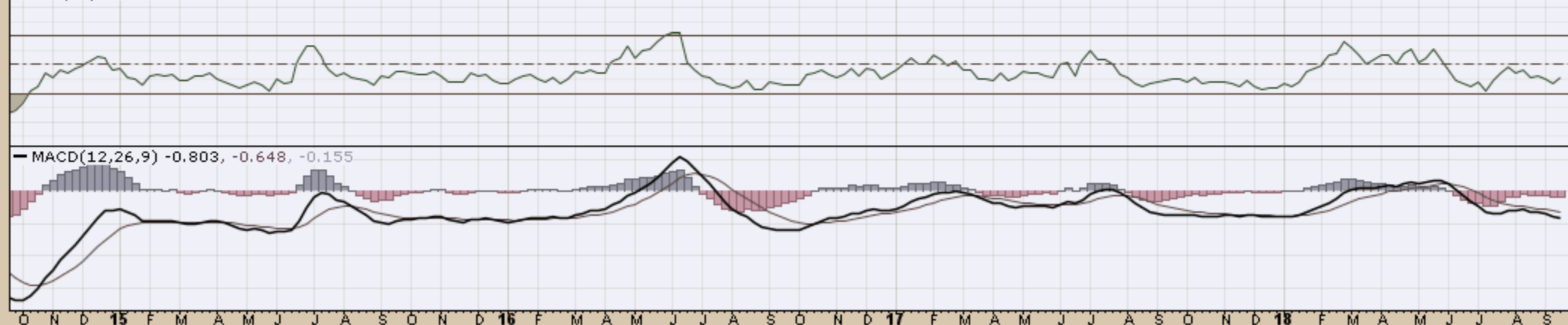
▲ CMF(20) -0.224

▲ JJGTF (Weekly) 22.78
— BB(20,2,0) 21.24 - 24.36 - 27.49
— PIVOTS 19.60, 21.98, 26.55, 28.93, 33.50

CHART D14. GRAINS, WEEKLY CHART



▲ RSI(14) 40.71



— MACD(12,26,9) -0.803, -0.648, -0.155

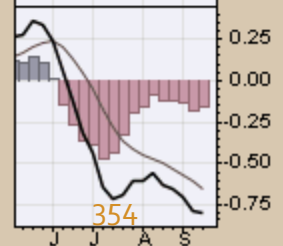
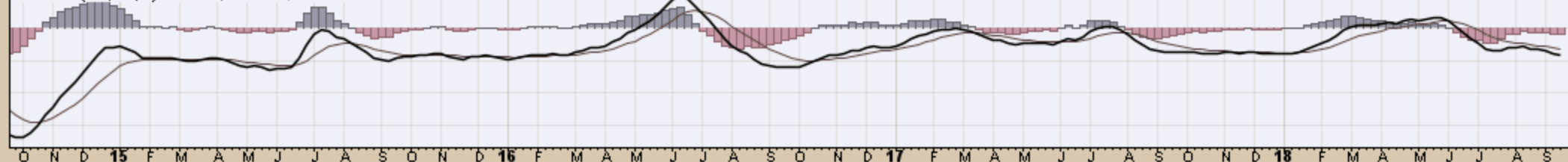
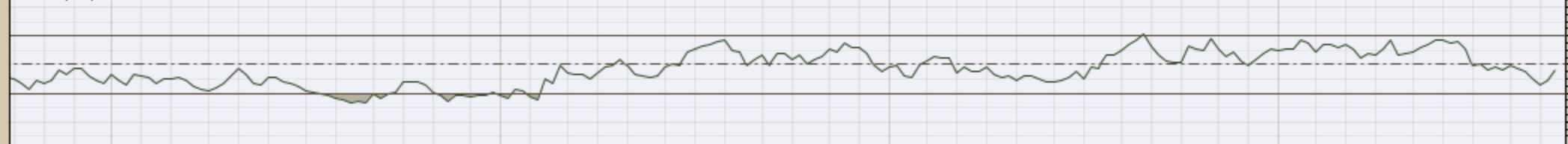


CHART D15. NICKEL, WEEKLY CHART

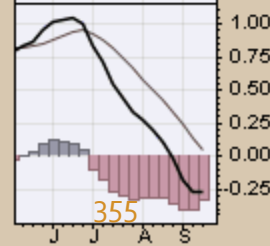
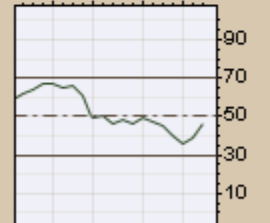
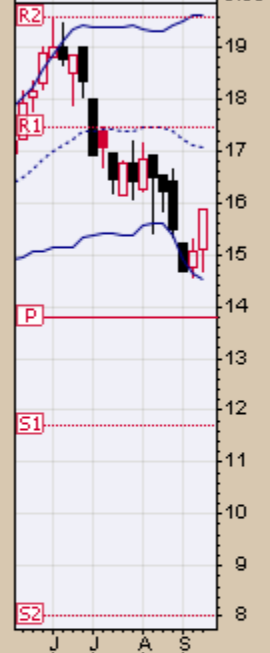
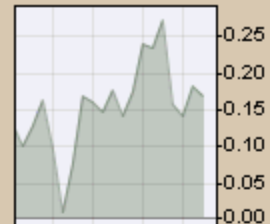
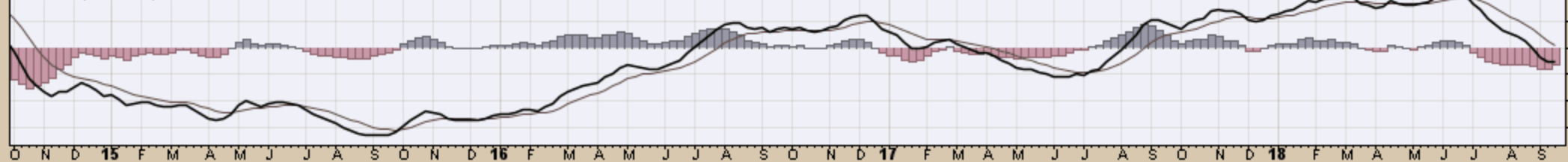
▲ JJNTF (Weekly) 15.88
— BB(20,2,0) 14.53 - 17.07 - 19.62
— PIVOTS 8.02, 11.71, 13.79, 17.48, 19.56



▲ RSI(14) 46.06

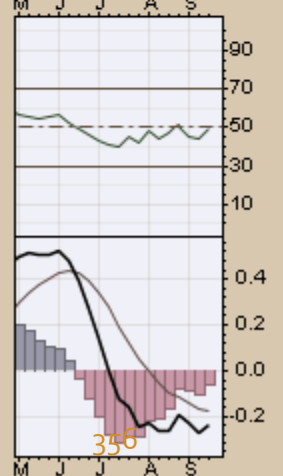
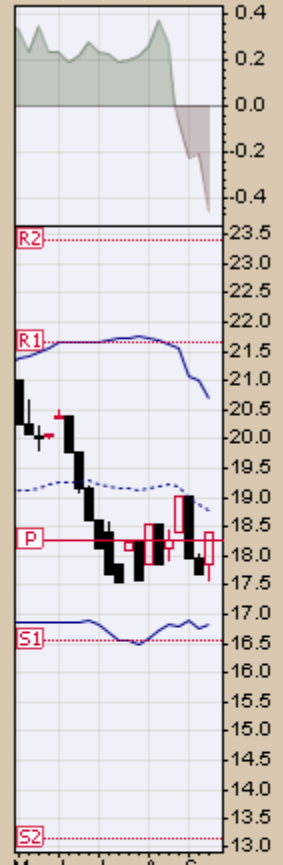
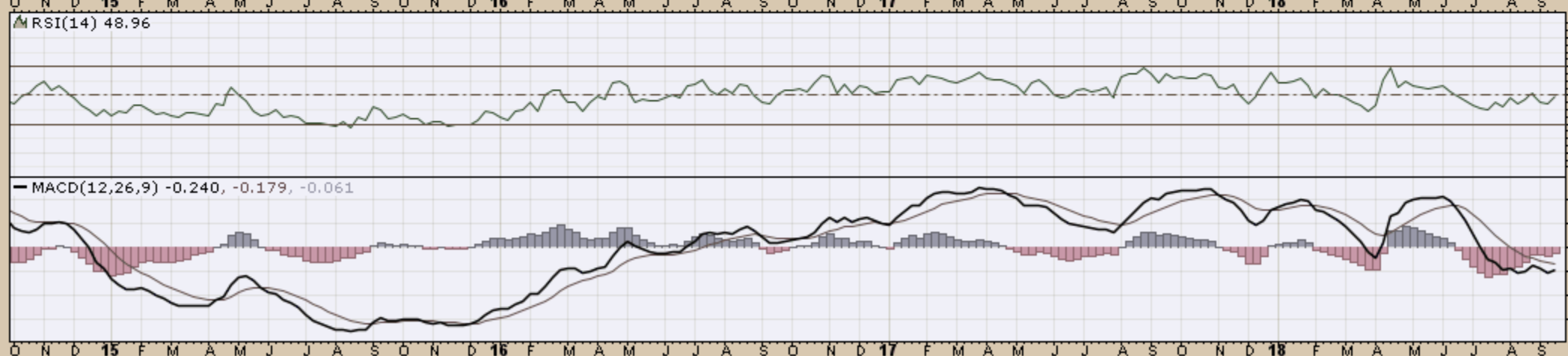


— MACD(12,26,9) -0.270, 0.058, -0.328



W JJUFF (Weekly) 18.41
— BB(20,2,0) 16.82 - 18.76 - 20.71
— PIVOTS 13.15, 16.55, 18.27, 21.66, 23.38

CHART D16. ALUMINUM, WEEKLY CHART



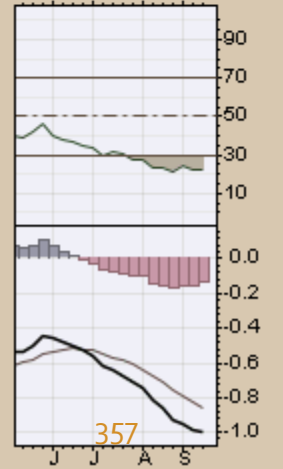
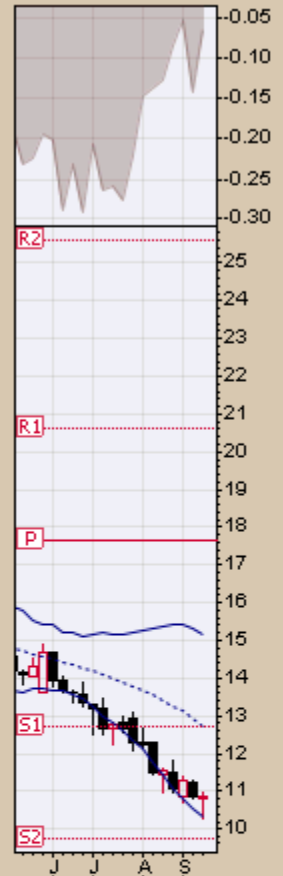
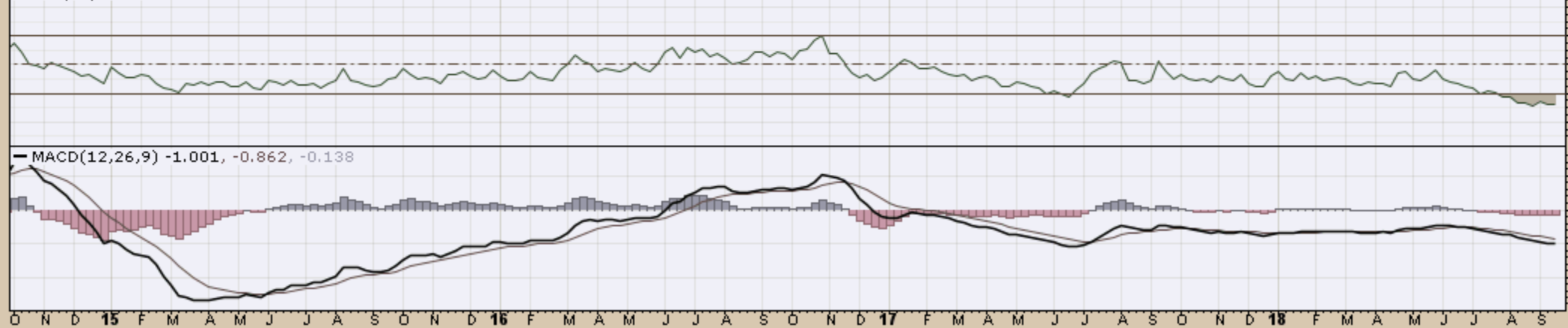
▲ CMF(20) -0.066

W JJOFF (Weekly) 10.89
— BB(20,2,0) 10.33 - 12.74 - 15.16
— PIVOTS 9.72, 12.71, 17.65, 20.64, 25.58

CHART D17. COFFEE, WEEKLY CHART

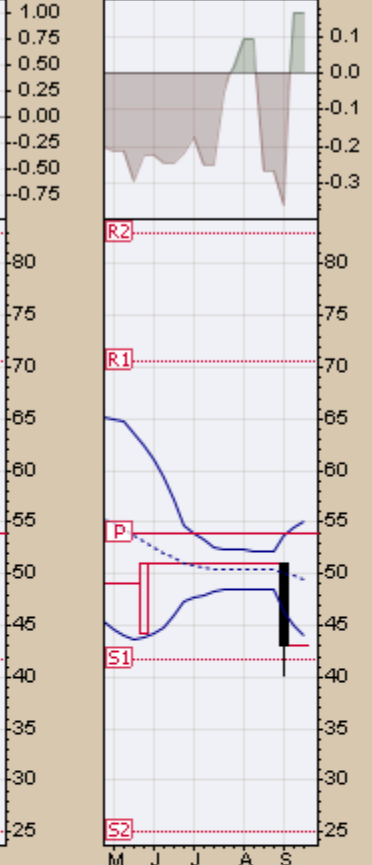
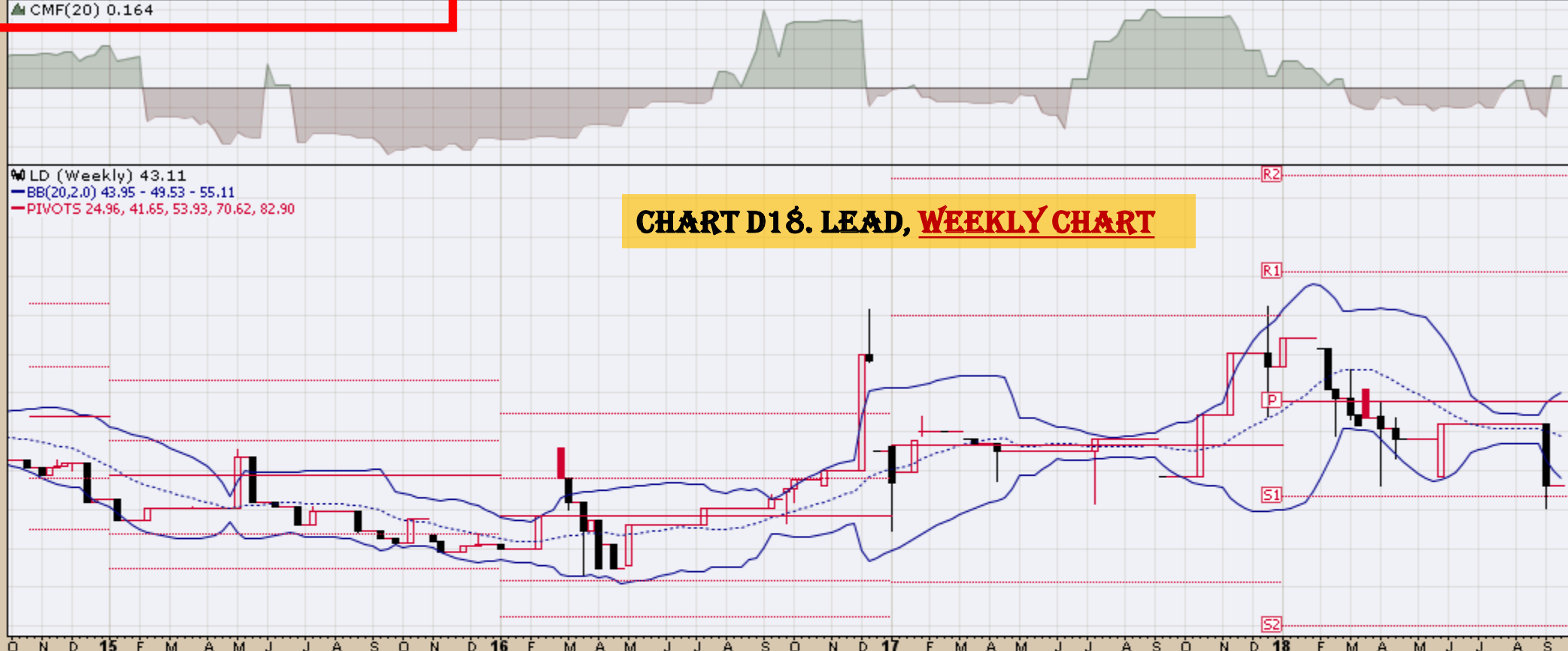


▲ RSI(14) 22.74



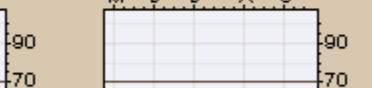
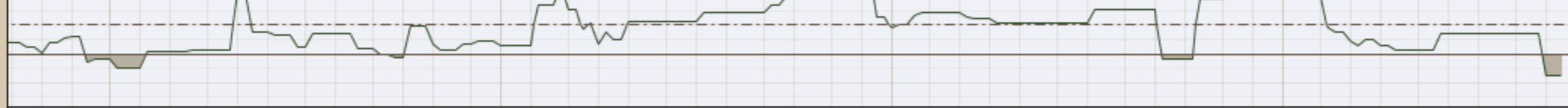
LD (Weekly) 43.11
BB(20,2.0) 43.95 - 49.53 - 55.11
PIVOTS 24.96, 41.65, 53.93, 70.62, 82.90

CHART D18. LEAD, WEEKLY CHART



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

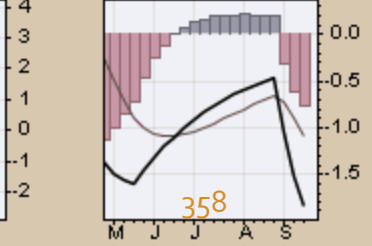
▲ RSI(14) 15.14



— MACD(12,26,9) -1.844, -1.077, -0.767



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



LIT (Weekly) 33.68
BB(20,2,0) 31.03 - 32.86 - 34.69
PIVOTS 18.43, 28.59, 34.05, 44.21, 49.67

CHART D19. LITHIUM, WEEKLY CHART



▲ RSI(14) 53.03



MACD(12,26,9) -0.609, -0.700, 0.091

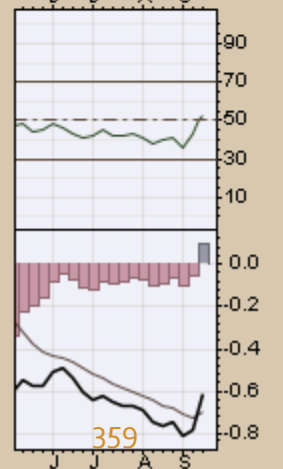
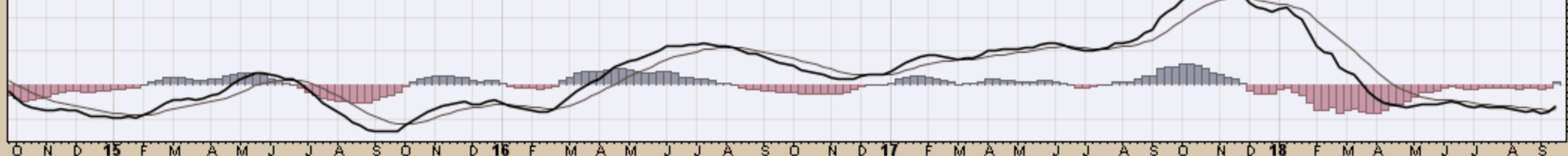
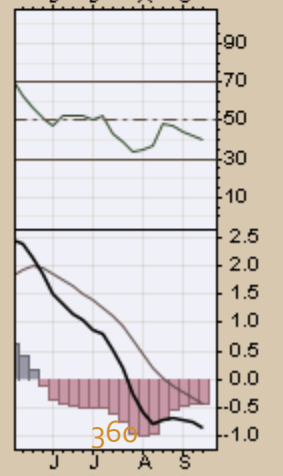
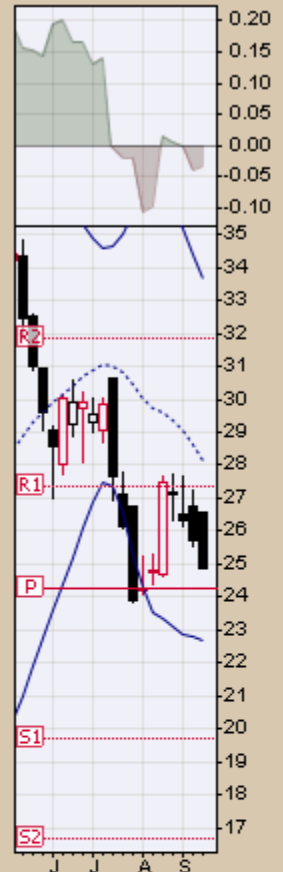
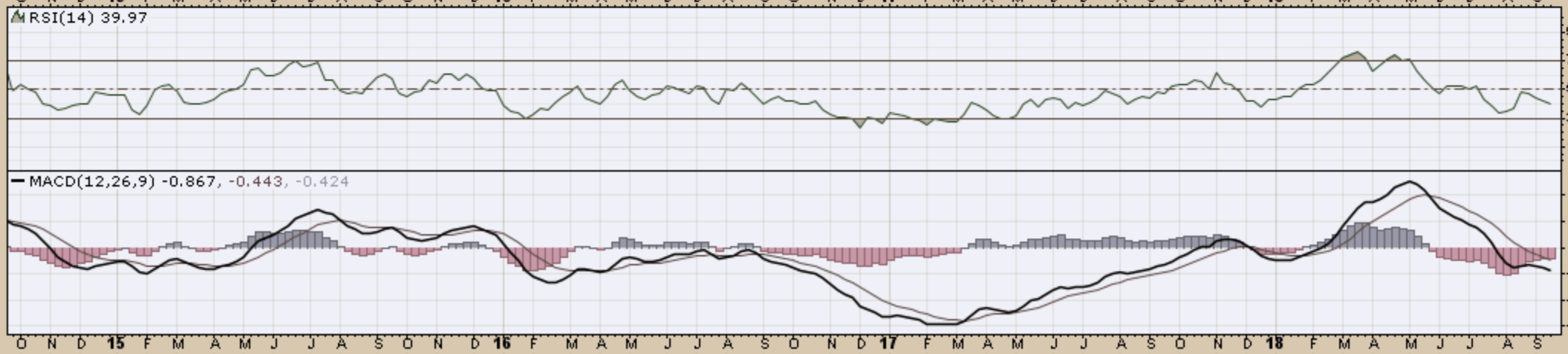
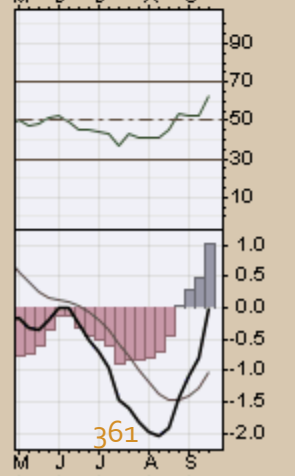
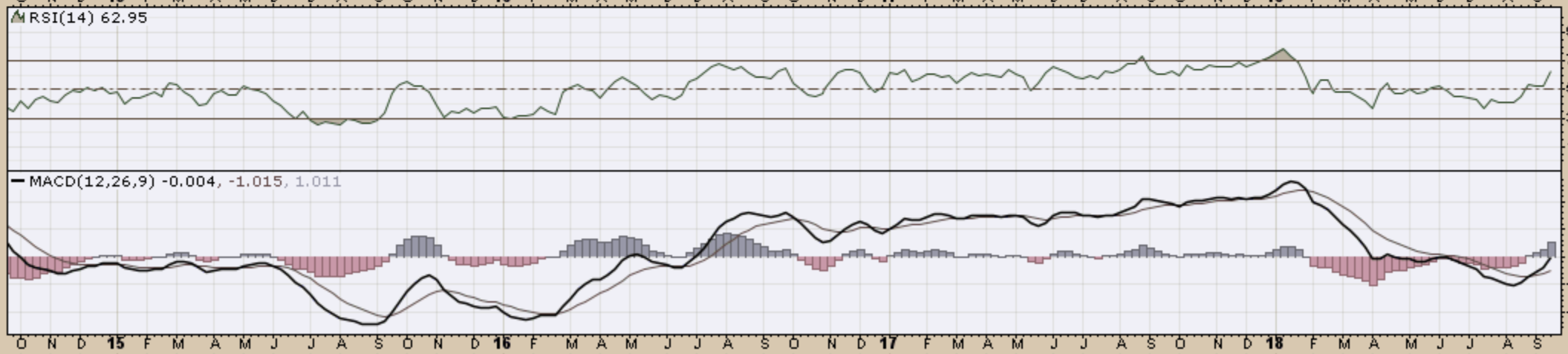
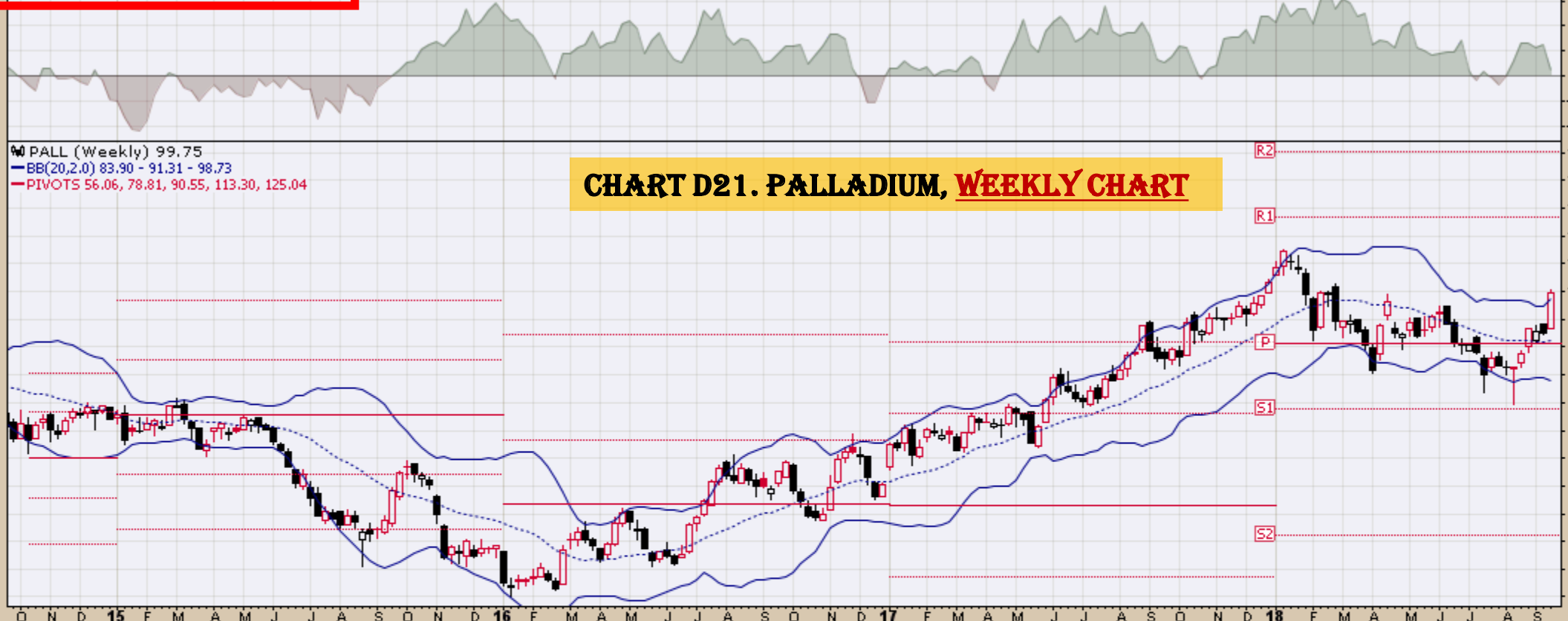
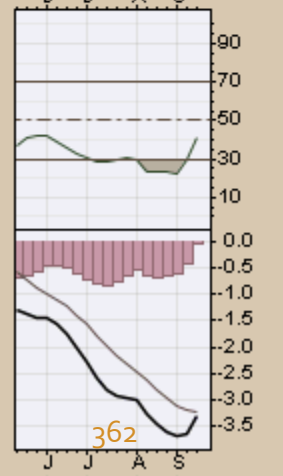
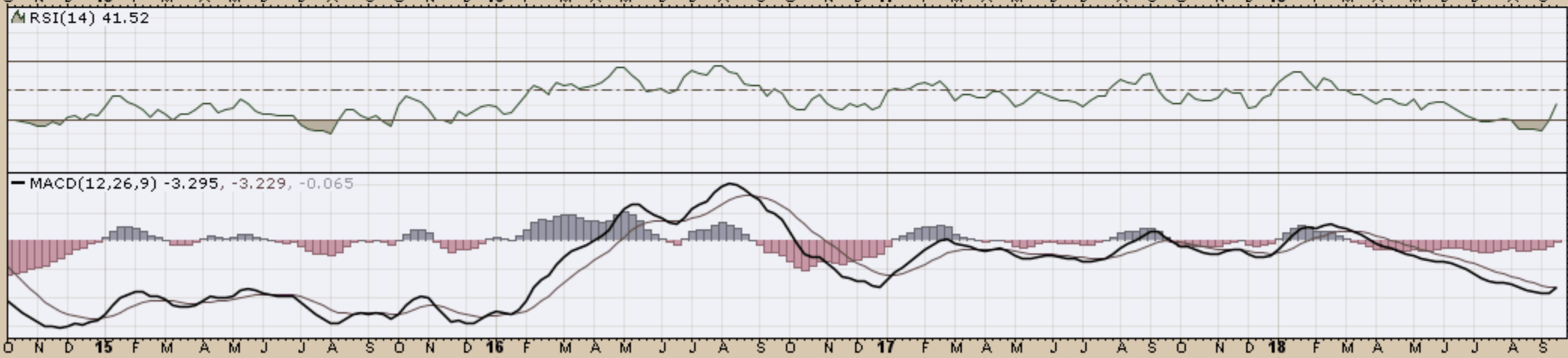
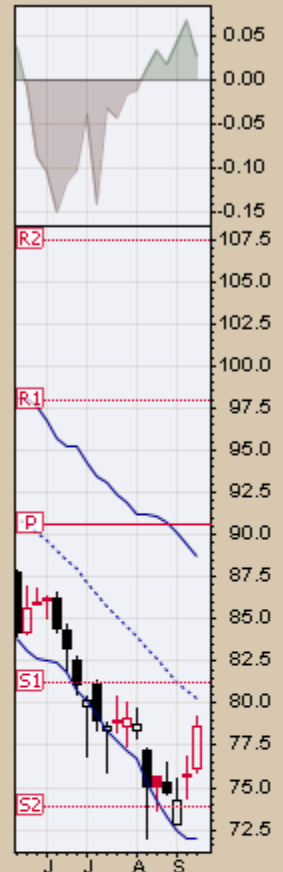




CHART D20. COCOA, WEEKLY CHART







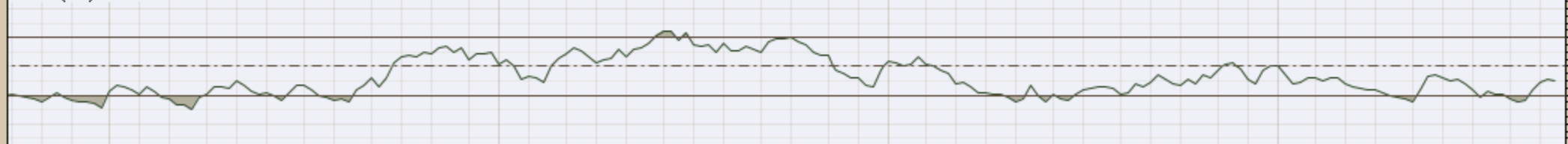
▲ CMF(20) 0.106

CHART D23. SUGAR, WEEKLY CHART

SGGFF (Weekly) 20.77
BB(20,2,0) 18.16 - 21.79 - 25.42
PIVOTS 13.78, 22.33, 35.05, 43.60, 56.32



▲ RSI(14) 39.63



MACD(12,26,9) -1.445, -1.610, 0.165

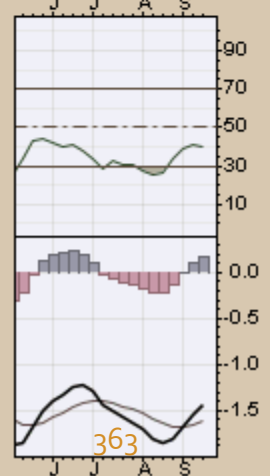
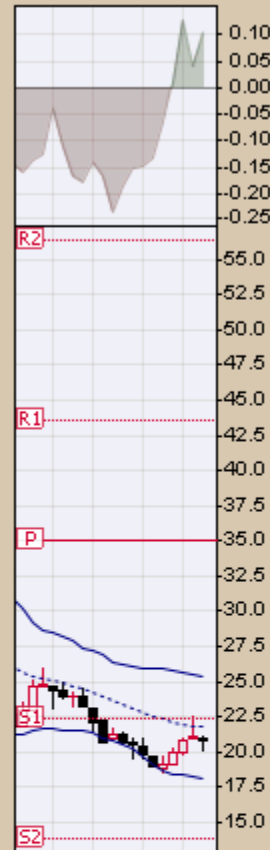
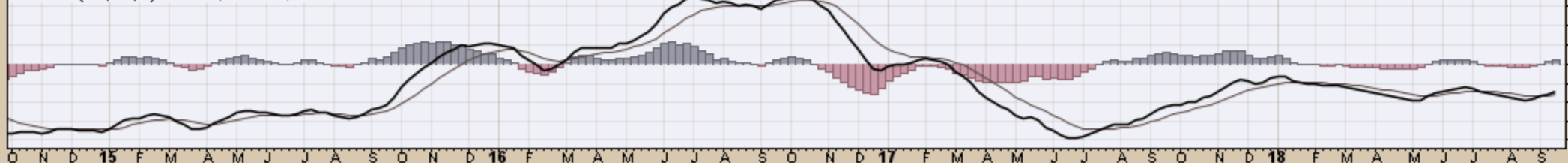
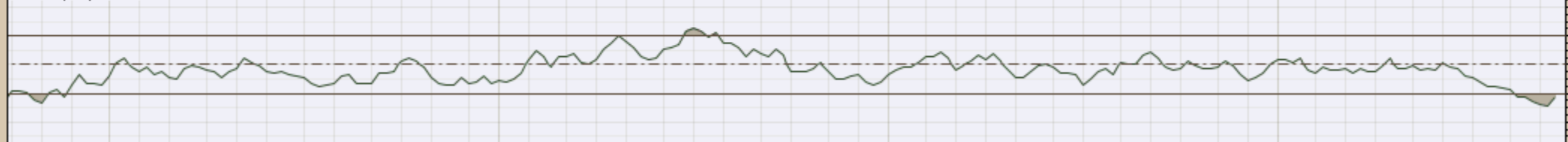


CHART D24. SILVER, WEEKLY CHART

SLV (Weekly) 13.44
BB(20,2,0) 13.01 - 14.68 - 16.36
PIVOTS 12.86, 14.42, 16.01, 17.57, 19.16



MRSI(14) 27.13



MACD(12,26,9) -0.588, -0.437, -0.151

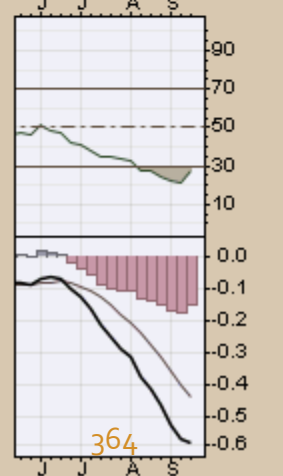
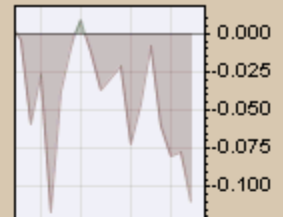
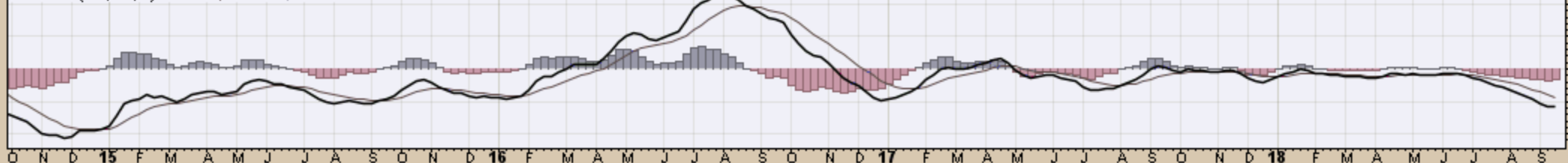
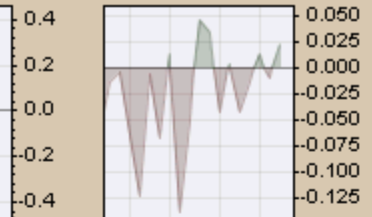
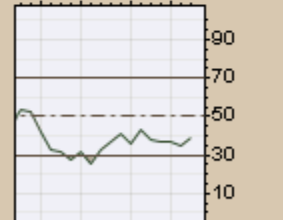
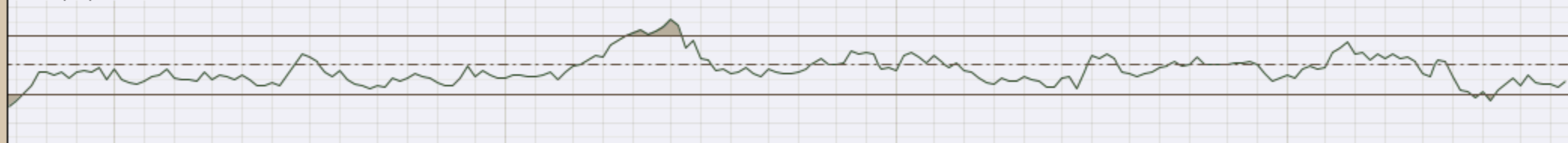


CHART D25. SOYBEANS, WEEKLY CHART

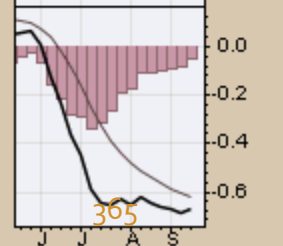
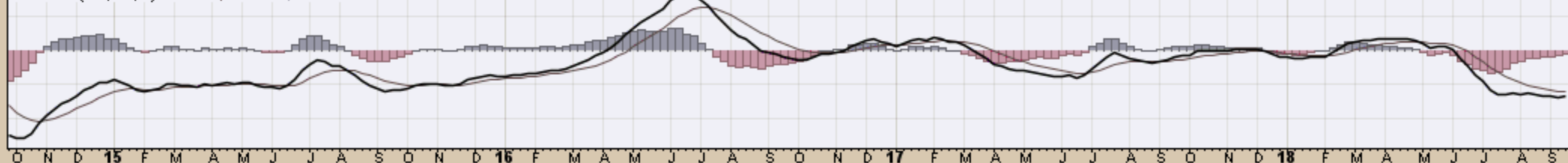
SOYB (Weekly) 15.88
BB(20,2,0) 14.61 - 16.74 - 18.87
PIVOTS 15.48, 16.68, 18.47, 19.67, 21.46



▲ RSI(14) 39.37

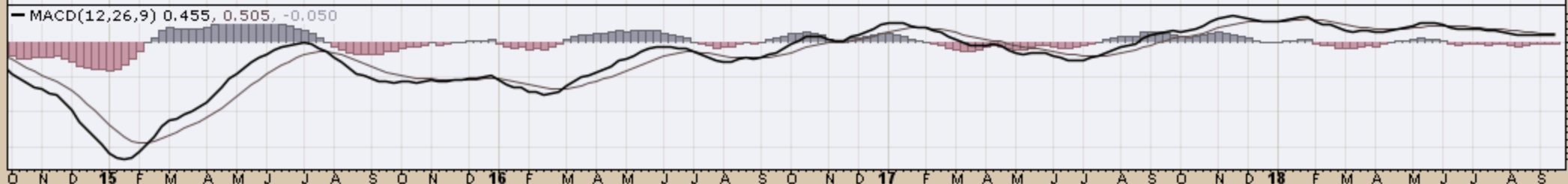
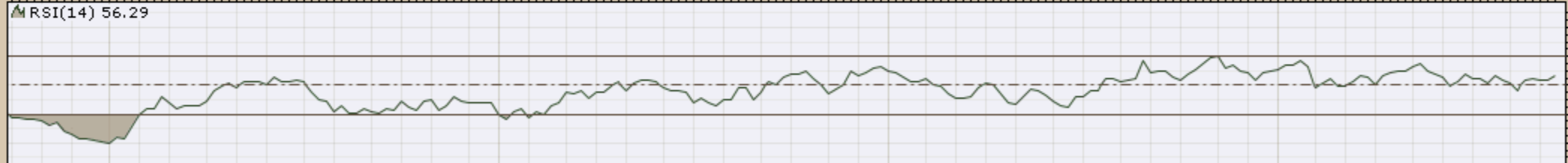


MACD(12,26,9) -0.670, -0.618, -0.052





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



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

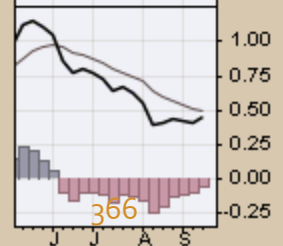
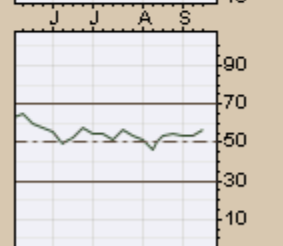
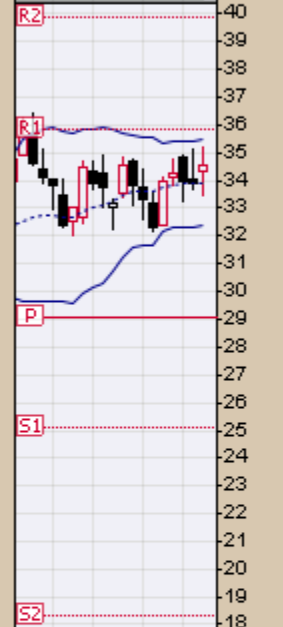
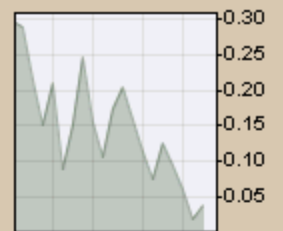
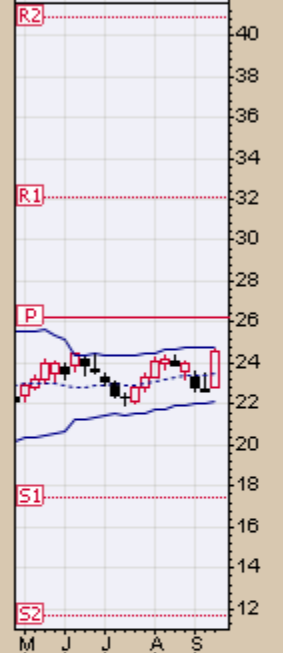
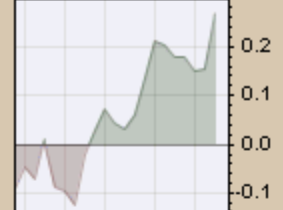
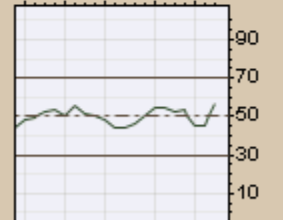


CHART 27. NATURAL GAS, WEEKLY CHART

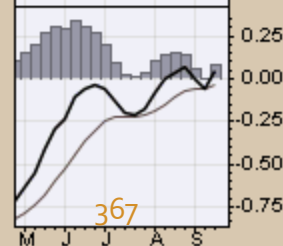
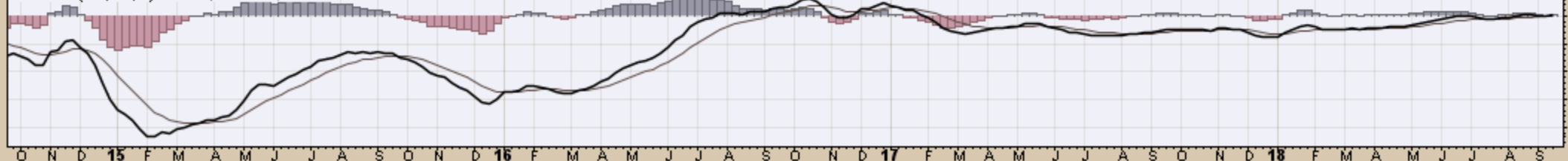
UNG (Weekly) 24.59
BB(20,2,0) 22.18 - 23.50 - 24.82
PIVOTS 11.64, 17.48, 26.24, 32.08, 40.84



▲ RSI(14) 56.70



MACD(12,26,9) 0.048, -0.037, 0.086



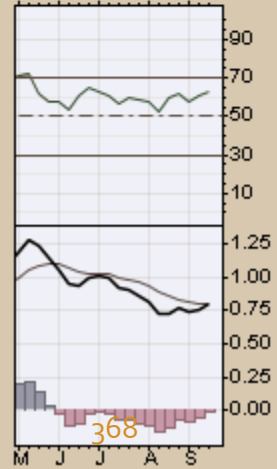
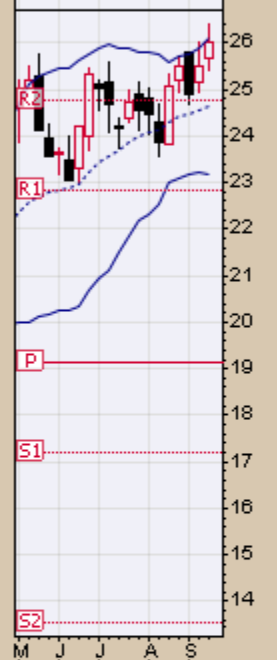
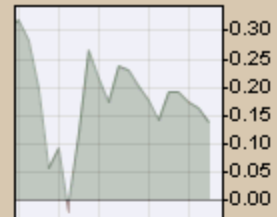
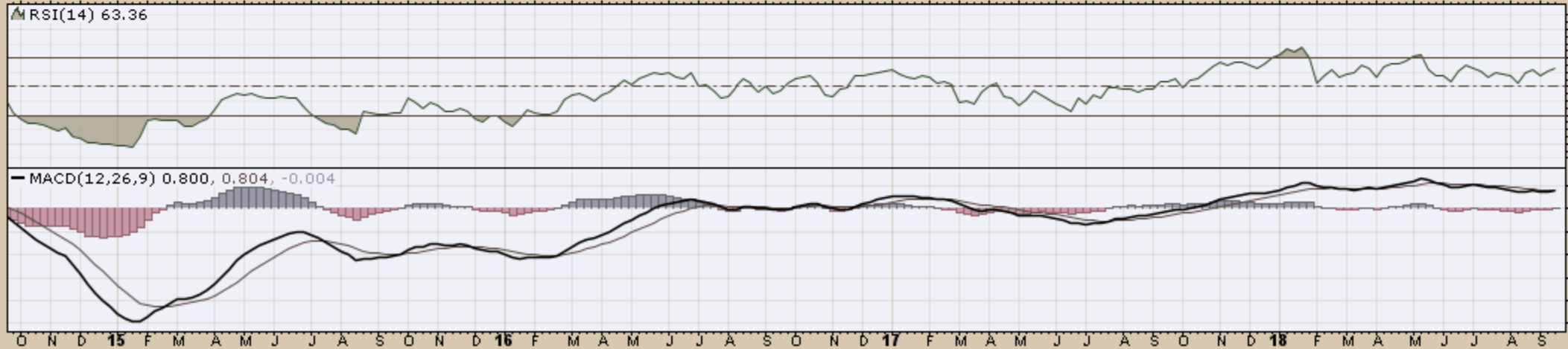
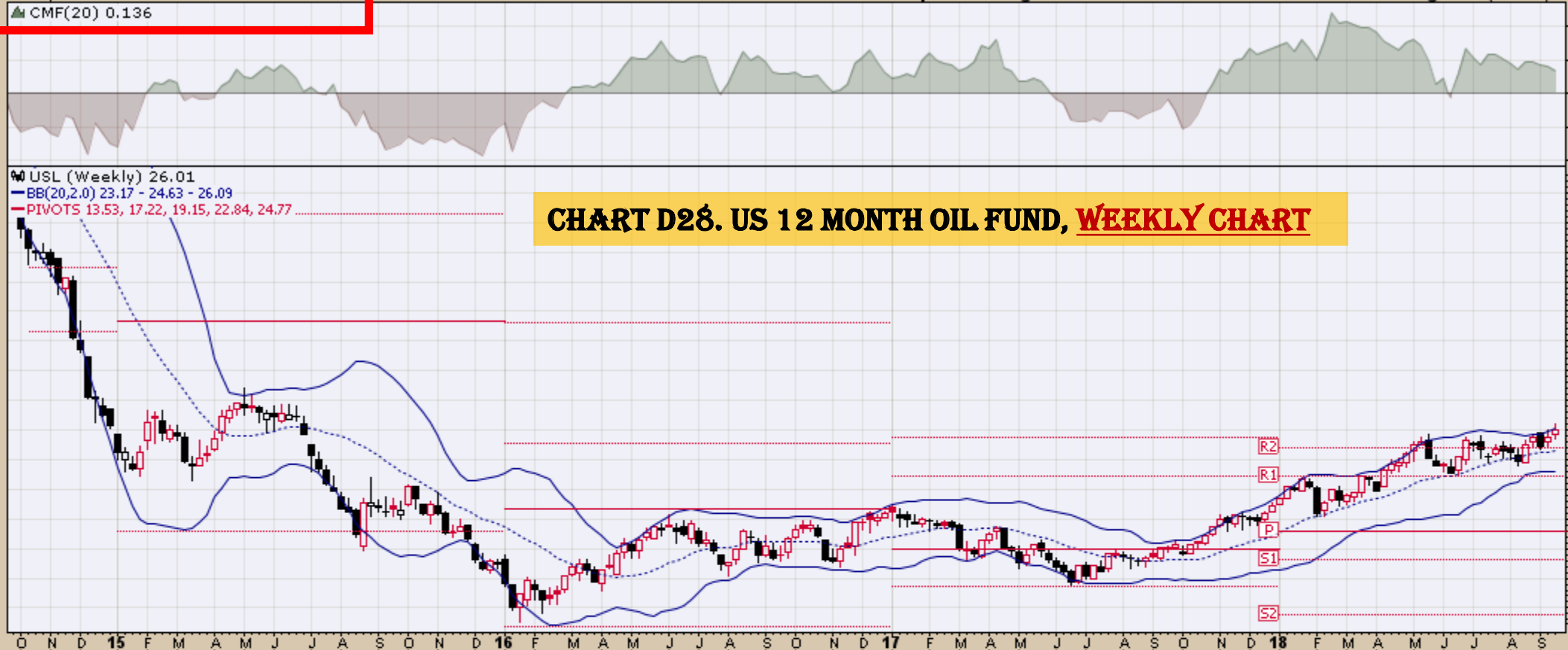
USL United States 12 Month Oil Fund, LP NYSE

21-Sep-2018

▲ CMF(20) 0.136

Open 25.67 High 26.38 Low 25.42 Close 26.01 Volume 95.9K Chg +0.52 (+2.04%) ▲

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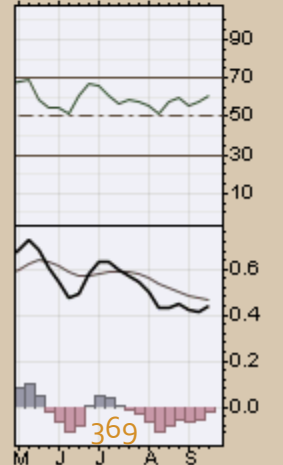
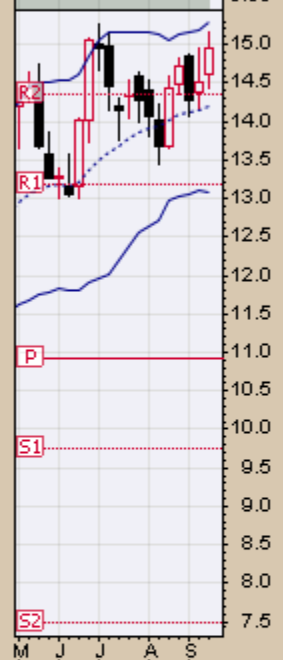
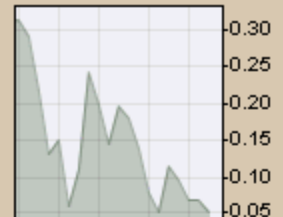
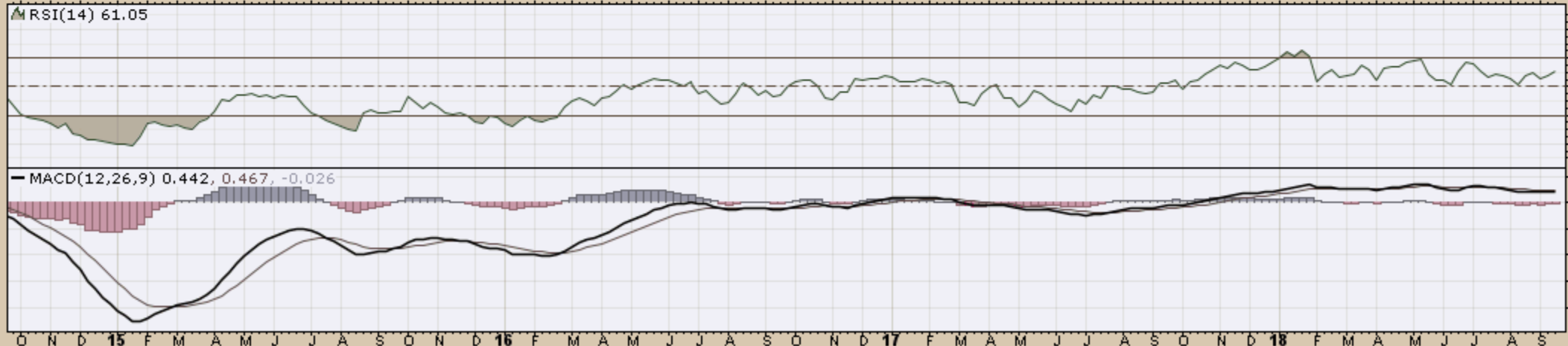
CHART D29. US OIL FUND, WEEKLY CHART

USO (Weekly) 14.96
BB(20,2,0) 13.09 - 14.19 - 15.30
PIVOTS 7.48, 9.74, 10.92, 13.18, 14.36



MRSI(14) 61.05

MACD(12,26,9) 0.442, 0.467, -0.026



WEAT (Weekly) 6.40
BB(20,2,0) 6.13 - 6.64 - 7.14
PIVOTS 4.11, 5.06, 6.74, 7.69, 9.38

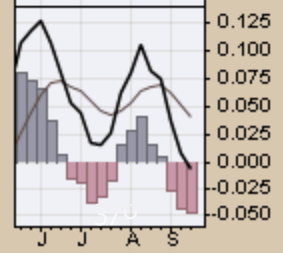
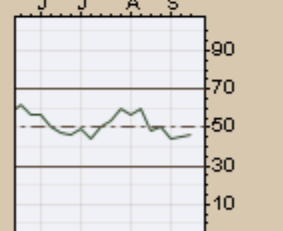
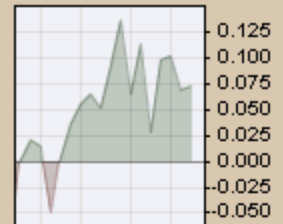
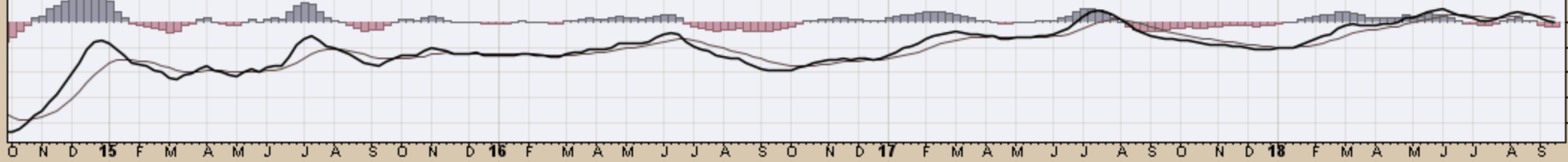
CHART D30. WHEAT, WEEKLY CHART



▲ RSI(14) 46.55



MACD(12,26,9) -0.007, 0.040, -0.047



End