

***Market Price Considerations***  
***Week Beginning***  
***December 19, 2016***

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## ***\$UST10Y - 10-Year US Treasury Yield Weekly and Daily Charts***

### **Primary Consideration:**

- **Near-term, the 10-Year Treasury likely consolidates, before searching for a higher yield.**
- **The Bond market topped (low yield) back in July anticipating domestic and global fiscal policy (infrastructure, etc.) stimulus activities would be elevated to a level to compliment ongoing monetary policy. Trump Presidency expected to be friendly to business and favor investing in equities, the dollar and commodities over bonds.**

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

16-Dec-2016

Open 2.49 High 2.60 Low 2.48 Close 2.60 Chg +0.13 (+5.26%) ▲

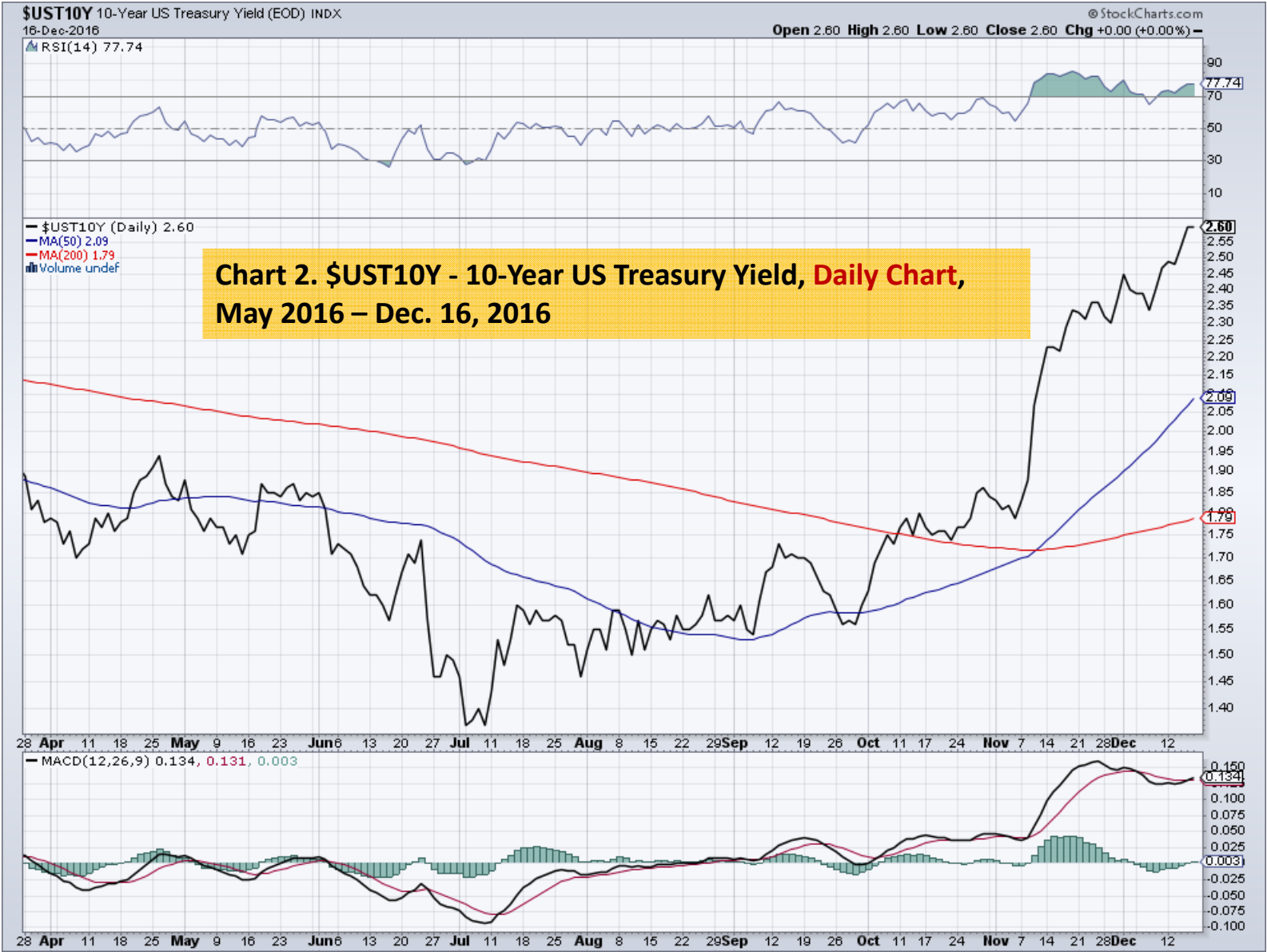
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▲ RSI(14) 76.03

**Chart 1. \$UST10Y - 10-Year US Treasury Yield, Weekly Chart, 2012 – Dec. 16, 2016**

▲ \$UST10Y (Weekly) 2.60  
— BB(20,2.0) 1.20 - 1.89 - 2.58  
— PIVOTS 1.33, 1.80, 2.15, 2.62, 2.97  
■ Volume undef





## *Power Shares US Dollar Index Weekly and Daily Charts*

### **Primary Considerations:**

- **Bullish - Dollar running into resistance, consolidation likely, but near term expect more dollar strength than weakness**
- **Global interventionist government and Central Bank activities will define dollar strength or weakness over the next 3 to 12 months**



UUP PowerShares DB US Dollar Index Bullish Fund NYSE

16-Dec-2016

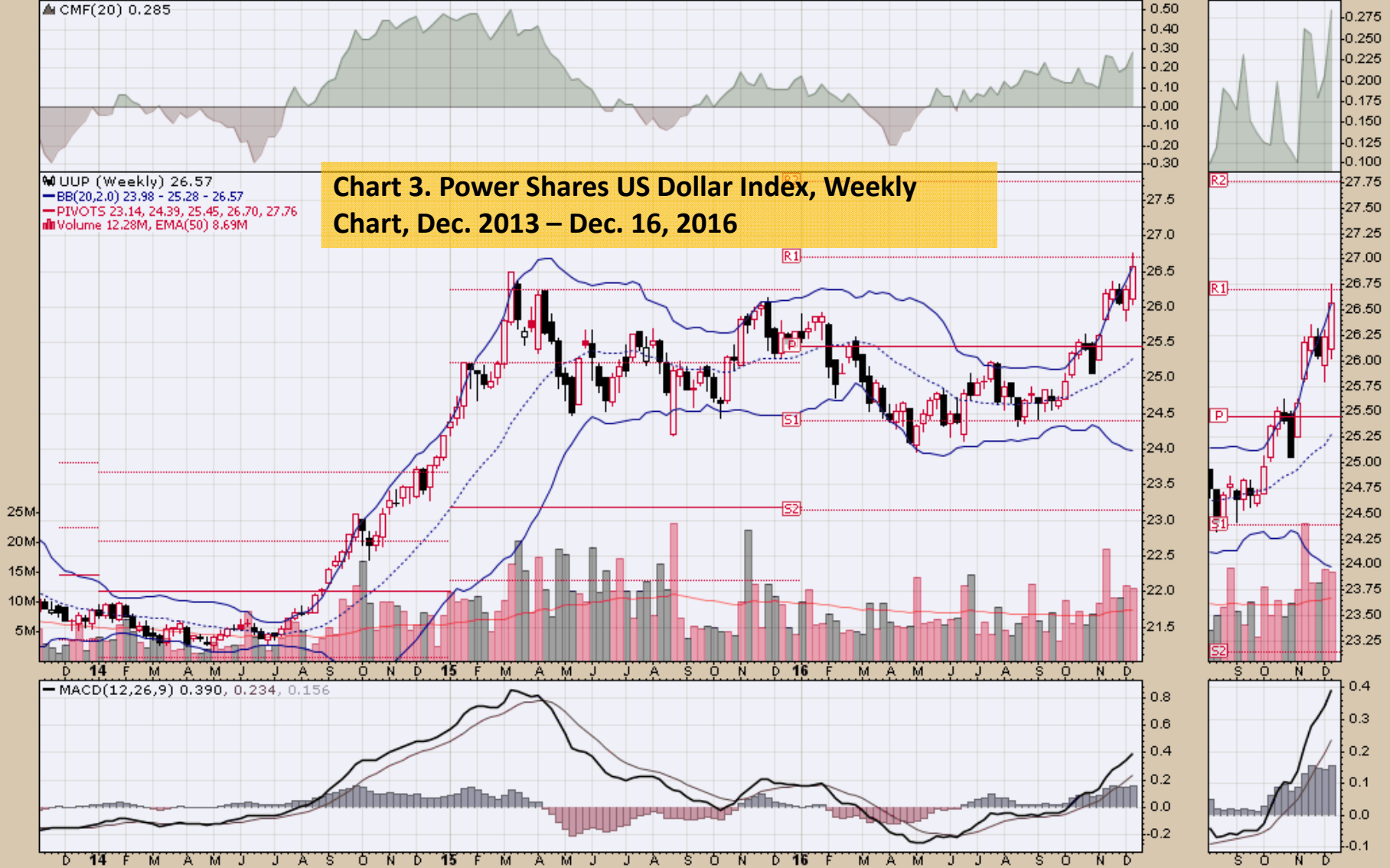
Open 26.12 High 26.76 Low 26.03 Close 26.57 Volume 12.3M Chg +0.33 (+1.26%) ▲

© StockCharts.com

▲ CMF(20) 0.285

UUP (Weekly) 26.57  
BB(20,2.0) 23.98 - 25.28 - 26.57  
PIVOTS 23.14, 24.39, 25.45, 26.70, 27.76  
Volume 12.28M, EMA(50) 8.69M

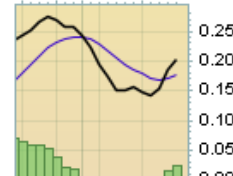
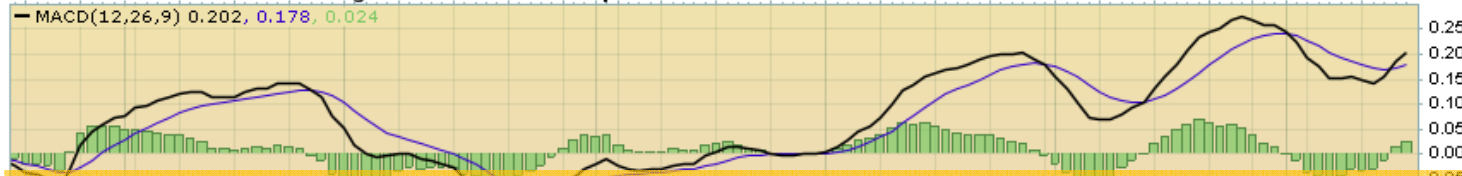
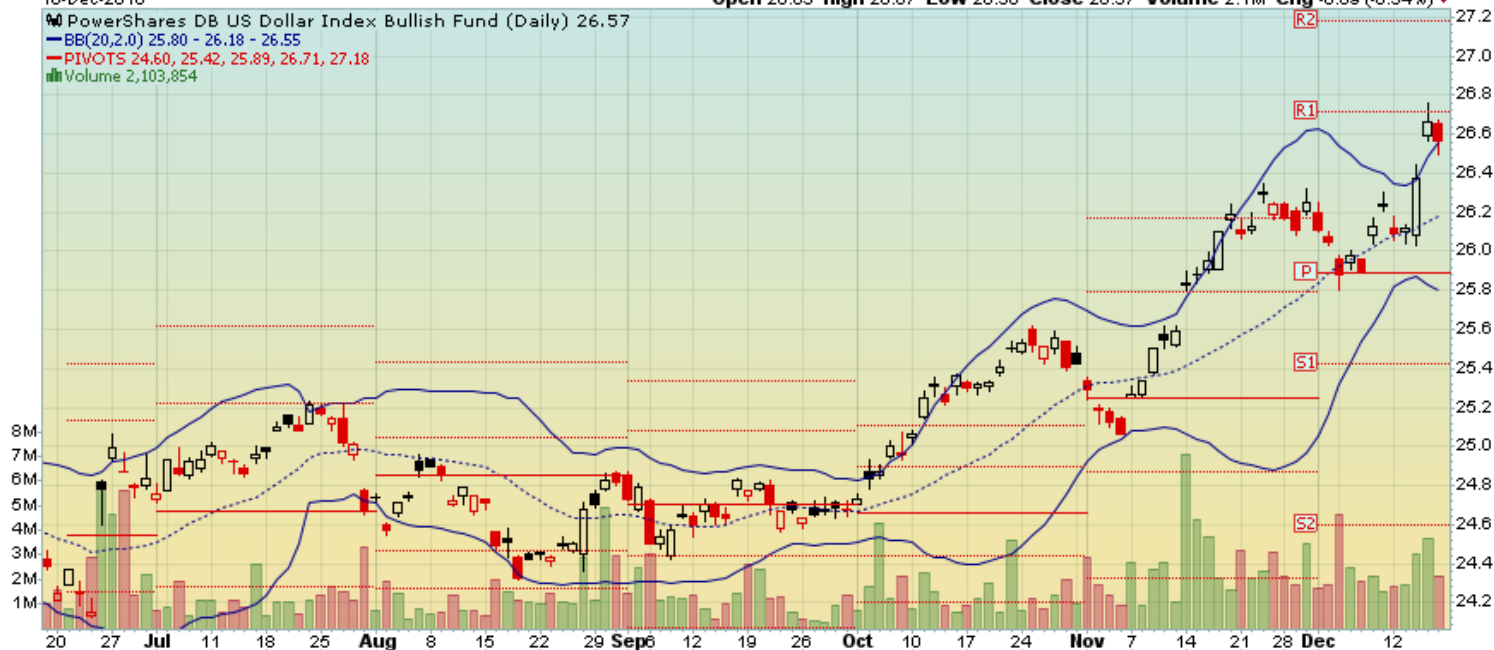
Chart 3. Power Shares US Dollar Index, Weekly  
Chart, Dec. 2013 – Dec. 2016



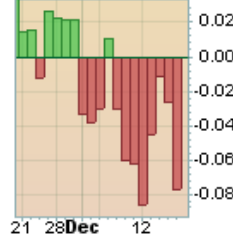
**UUP** PowerShares DB US Dollar Index Bullish Fund NYSE  
16-Dec-2016

© StockCharts.com  
Open 26.65 High 26.67 Low 26.50 Close 26.57 Volume 2.1M Chg -0.09 (-0.34%)

PowerShares DB US Dollar Index Bullish Fund (Daily) 26.57  
BB(20,2,0) 25.80 - 26.18 - 26.55  
PIVOTS 24.60, 25.42, 25.89, 26.71, 27.18  
Volume 2,103,854



**Chart 4. Power Shares US Dollar Index, Daily Chart, July 2016 – Dec. 16, 2016**



## *CRB Commodity Index Weekly and Daily Charts*

### Primary consideration:

- **The CRB Commodity Index appears to be building a base to breakout to the upside.**
- **In the equity markets the financial, industrial, and materials sectors are likely major beneficiaries of anticipated reflation fiscal and monetary intervention activities.**



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

16-Dec-2016

Open 193.98 High 194.72 Low 189.43 Close 191.43 Chg -0.55 (-0.29%)

© StockCharts.com

RSI(14) 57.94

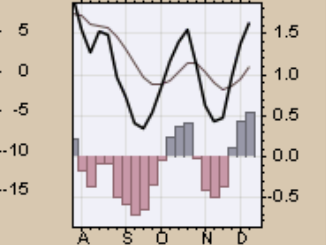
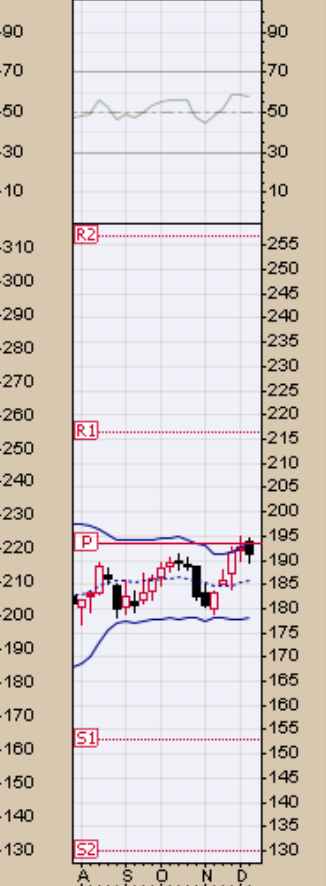
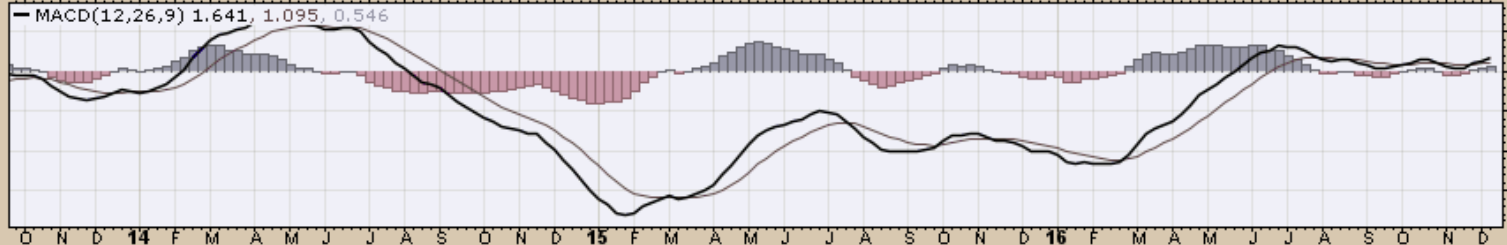
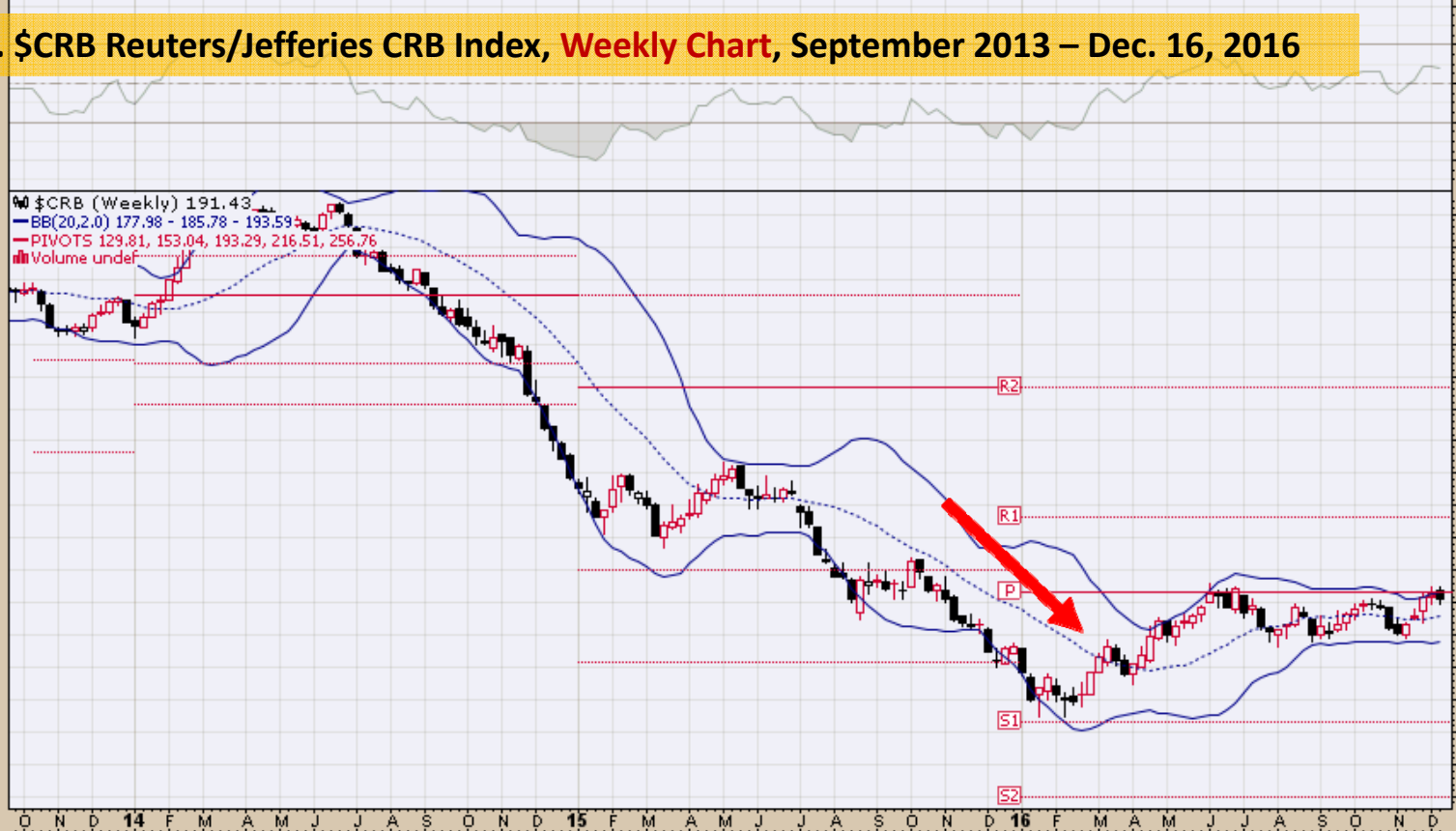
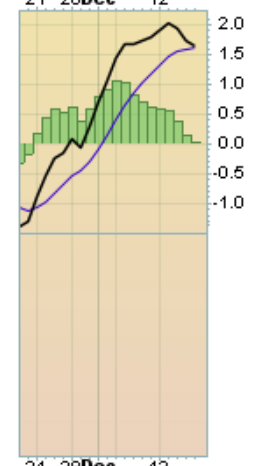
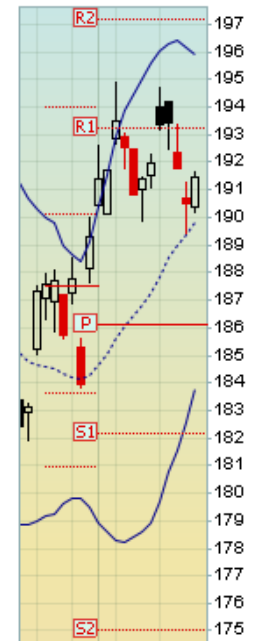


Chart 5. \$CRB Reuters/Jefferies CRB Index, Weekly Chart, September 2013 – Dec. 16, 2016

**\$CRB Reuters/Jefferies CRB Index (EOD) INDX**  
 16-Dec-2016

© StockCharts.com

Open 190.40 High 191.66 Low 190.21 Close 191.43 Chg +0.95 (+0.50%) ▲



**Chart 6. \$CRB Reuters/Jefferies CRB Index, Daily Chart, May 2016 – Dec. 16, 2016**

20 27 Jul 11 18 25 Aug 8 15 22 29 Sep 6 12 19 26 Oct 10 17 24 Nov 7 14 21 28 Dec 5 12

21 28Dec 12

## *\$WTIC Light Crude Oil Weekly and Daily Charts*

### **Primary Consideration:**

- **This is a market in search of higher highs**
- **A challenging market for a number of economic and geopolitical reasons**
- **Trump Presidency likely bullish U.S. production**
- **OPEC and others likely define price top**
- **Global uncertainties supportive of prices**

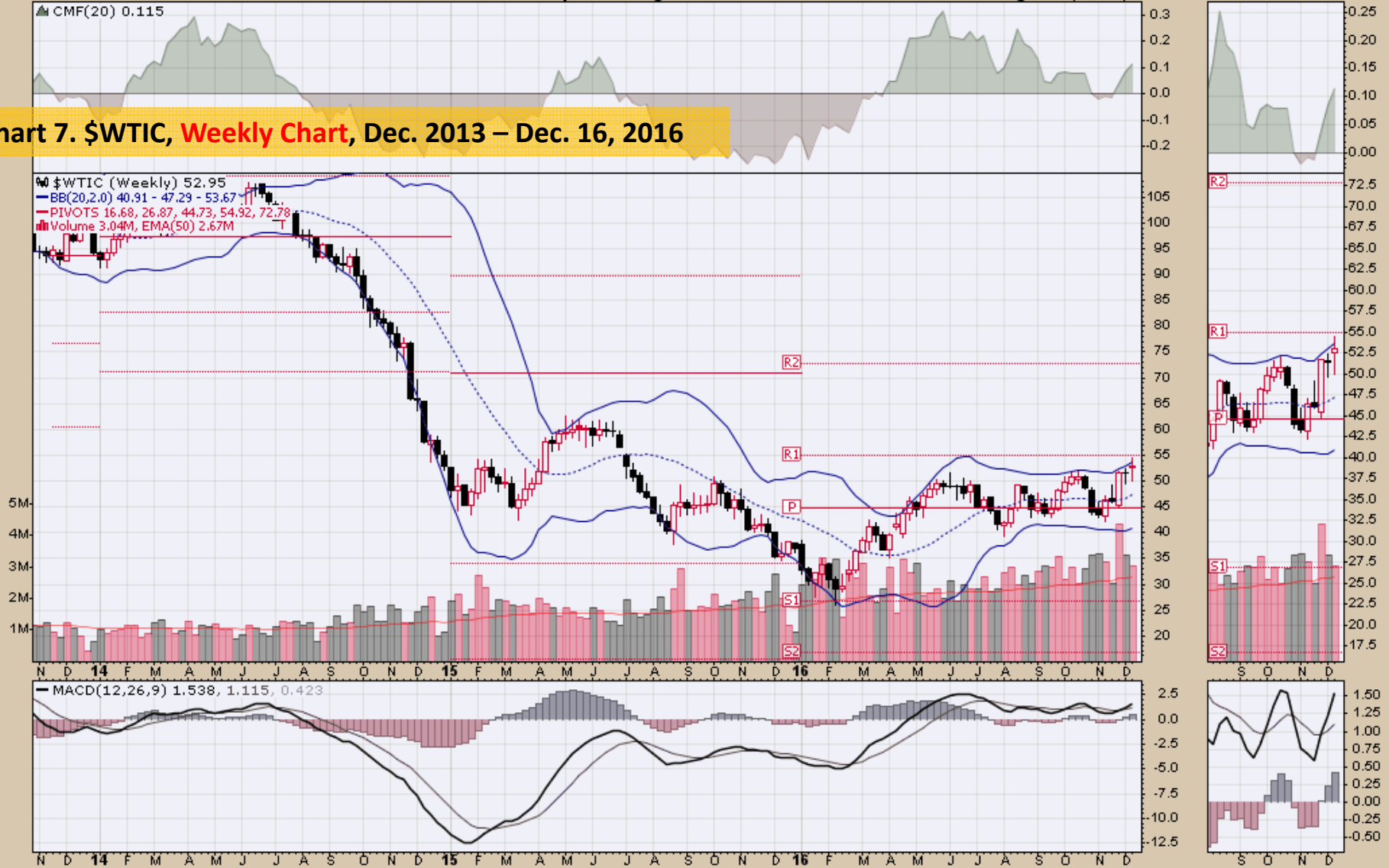
\$WTIC Light Crude Oil - Continuous Contract (EOD) CME  
16-Dec-2016

Open 52.58 High 54.51 Low 49.95 Close 52.95 Volume 3.0M Chg +1.45 (+2.82%) ▲

© StockCharts.com

▲ CMF(20) 0.115

Chart 7. \$WTIC, Weekly Chart, Dec. 2013 – Dec. 2016



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

16-Dec-2016

© StockCharts.com

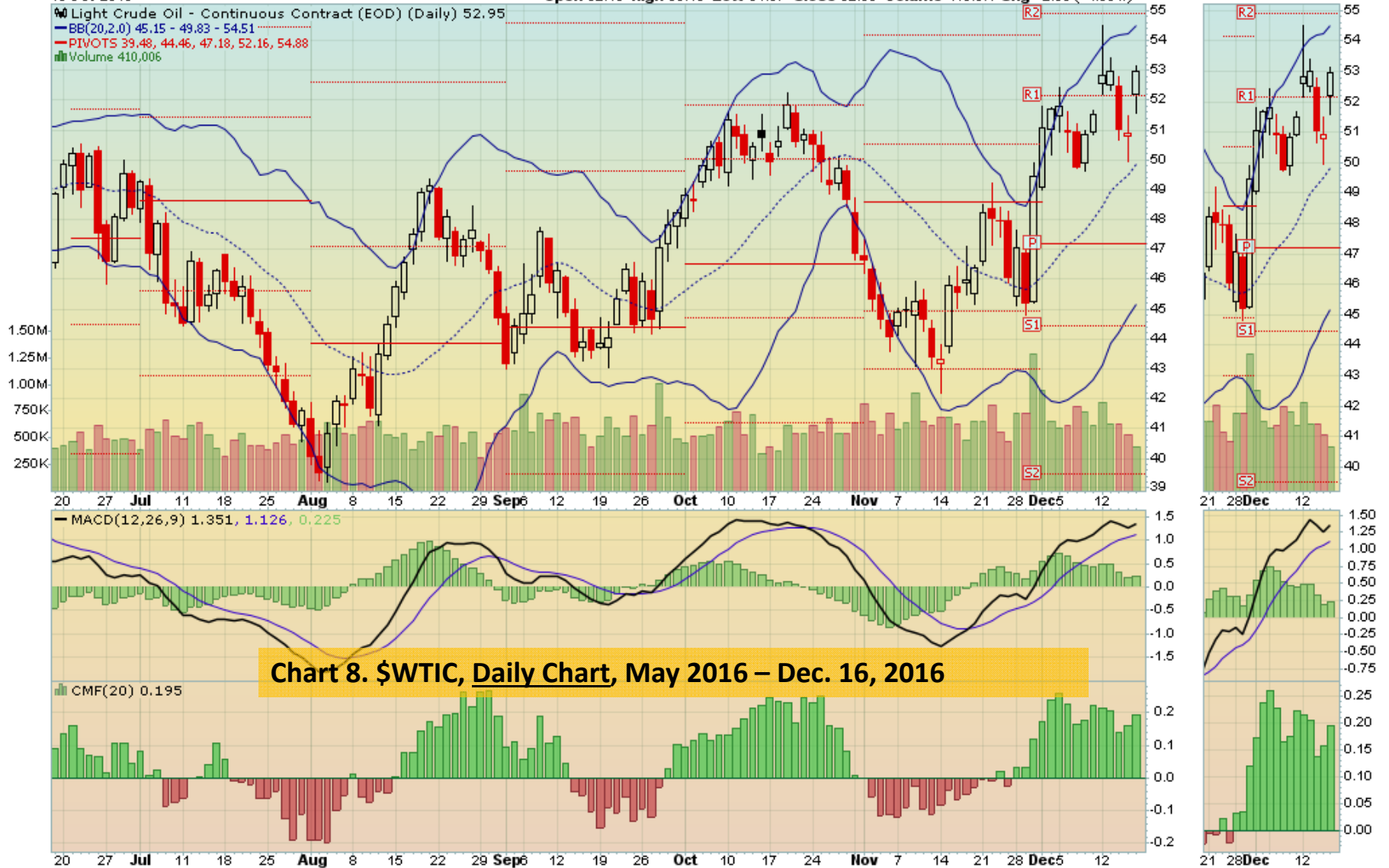
Open 52.19 High 53.15 Low 51.57 Close 52.95 Volume 410.0K Chg +2.05 (+4.03%) ▲

Light Crude Oil - Continuous Contract (EOD) (Daily) 52.95

BB(20,2,0) 45.15 - 49.83 - 54.51

PIVOTS 39.48, 44.46, 47.18, 52.16, 54.88

Volume 410,006



**Chart 8. \$WTIC, Daily Chart, May 2016 – Dec. 16, 2016**



## *Select Commodity Charts*

# *Soybeans*

## *Weekly and Daily Charts*

### Primary Consideration:

- Neutral - I remain more concerned about additional price weakness and the culmination of a bottoming process near term. The bottom Weekly Bollinger Band presently \$9.30 per bushel as this market coils for a major price move.

### Alternative Consideration:

- Considering global risks and uncertainties and building aggressive fiscal and monetary policy intervention activities argue a price bottom is in place or near.

### Additional Thought:

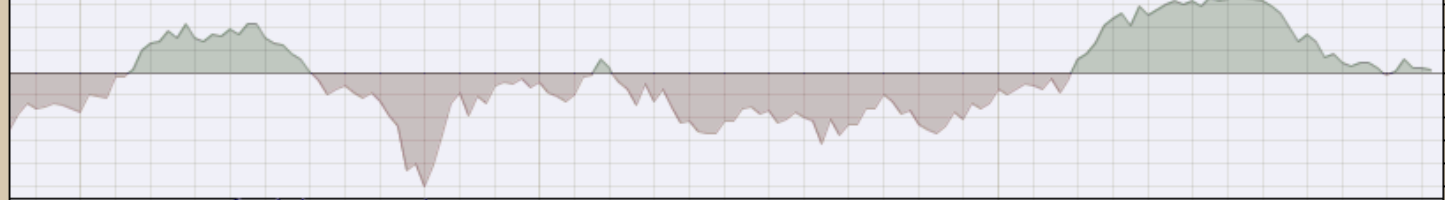
- Market participants appear to be building a risk appetite. Being short means at least having close mental stops.

**\$SOYB** Soybeans - Continuous Contract (EOD) CME  
16-Dec-2016

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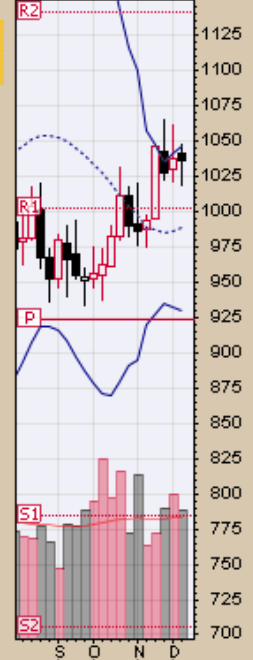
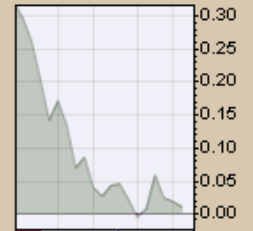
Open 1041.75 High 1047.50 Low 1018.50 Close 1036.75 Volume 569.3K Chg -0.75 (-0.07%)

▲ CMF(20) 0.012

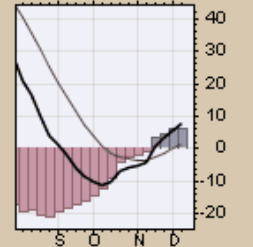
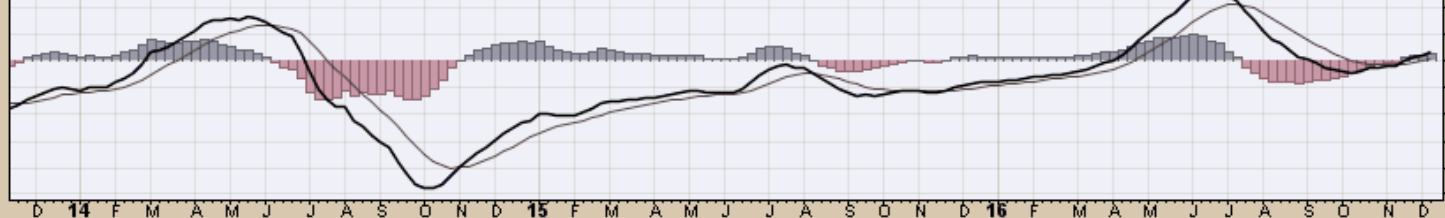


▼ \$SOYB (Weekly) 1036.75  
— BB(20,2,0) 930.11 - 988.41 - 1046.71  
— PIVOTS 705.58, 784.67, 923.33, 1002.42, 1141.08  
■ Volume 569.30K, EMA(50) 534.51K

**Chart 9. Soybeans, Weekly Chart, September 2013 – Dec. 16, 2016**



— MACD(12,26,9) 7.896, 1.568, 6.328



**\$SOYB** Soybeans - Continuous Contract (EOD) CME  
16-Dec-2016

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Open 1029.25 High 1038.00 Low 1023.00 Close 1036.75 Volume 81.9K Chg +7.75 (+0.75%) ▲

Soybeans - Continuous Contract (EOD) (Daily) 1036.75  
BB(20,2,0) 1007.48 - 1033.28 - 1059.07  
PIVOTS 934.42, 983.33, 1024.17, 1073.08, 1113.92  
Volume 81,926

**Chart 10. Soybeans, Daily Chart, May 2016 – Dec. 16, 2016**



## *Corn*

### *Weekly and Daily Charts*

#### **Primary consideration:**

- **Neutral - Near term bottoming process underway, likely a retest of the previous low at \$3.15 per bushel**

#### **Alternative consideration:**

- **Bottom in place and upside consideration to \$4.15 per bushel**



**\$CORN** Corn - Continuous Contract (EOD) CME  
16-Dec-2016

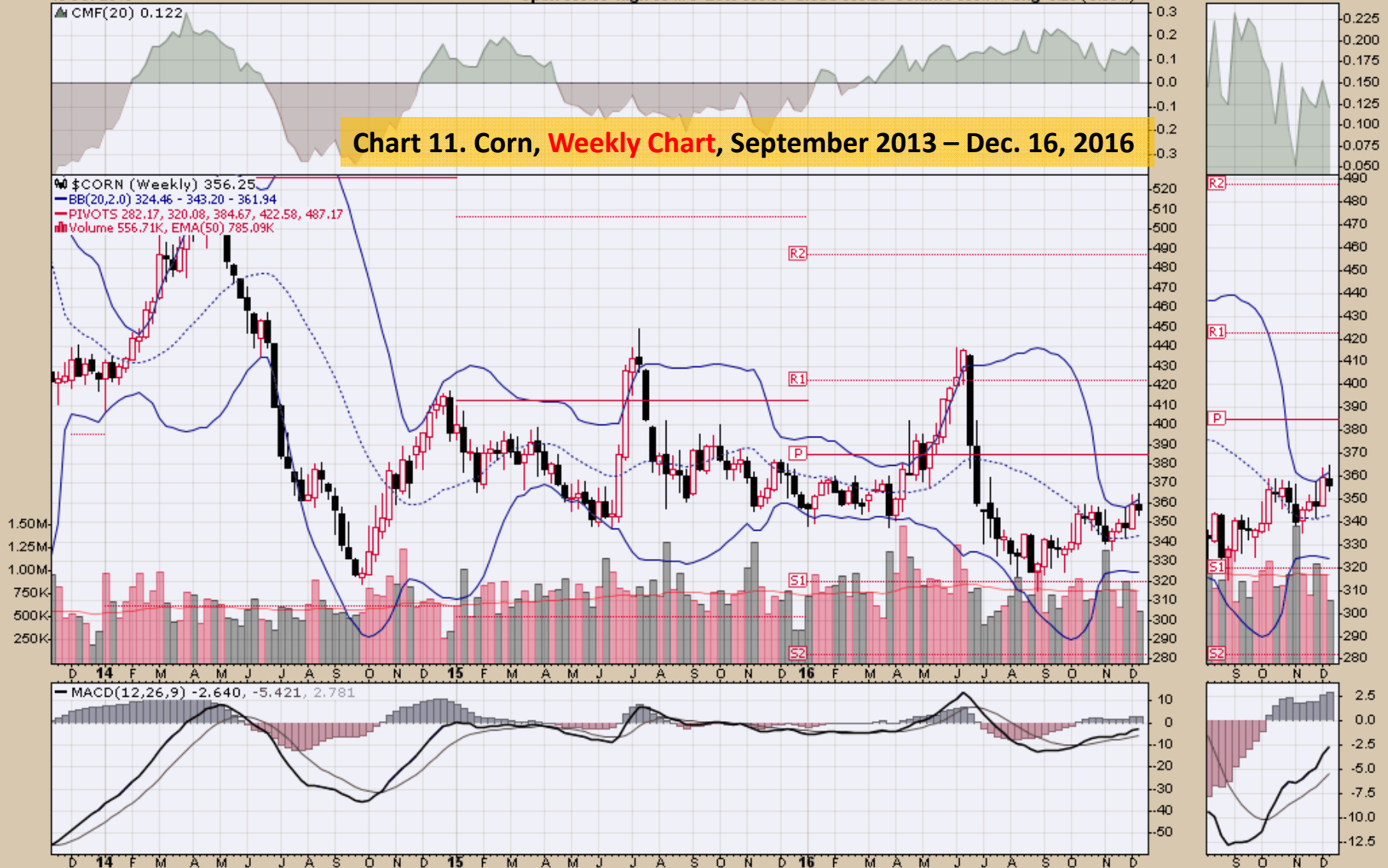
Open 359.00 High 364.75 Low 353.50 Close 356.25 Volume 556.7K Chg -3.25 (-0.90%)

© StockCharts.com

▲ CMF(20) 0.122

**Chart 11. Corn, Weekly Chart, September 2013 – Dec. 16, 2016**

▲ \$CORN (Weekly) 356.25  
— BB(20,2.0) 324.46 - 343.20 - 361.94  
— PIVOTS 282.17, 320.08, 384.67, 422.58, 487.17  
■ Volume 556.71K, EMA(50) 785.09K



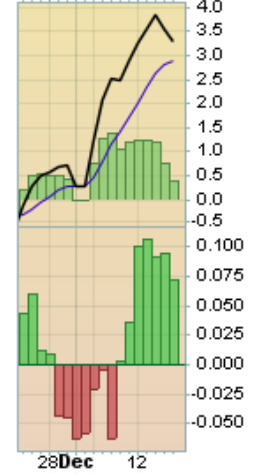
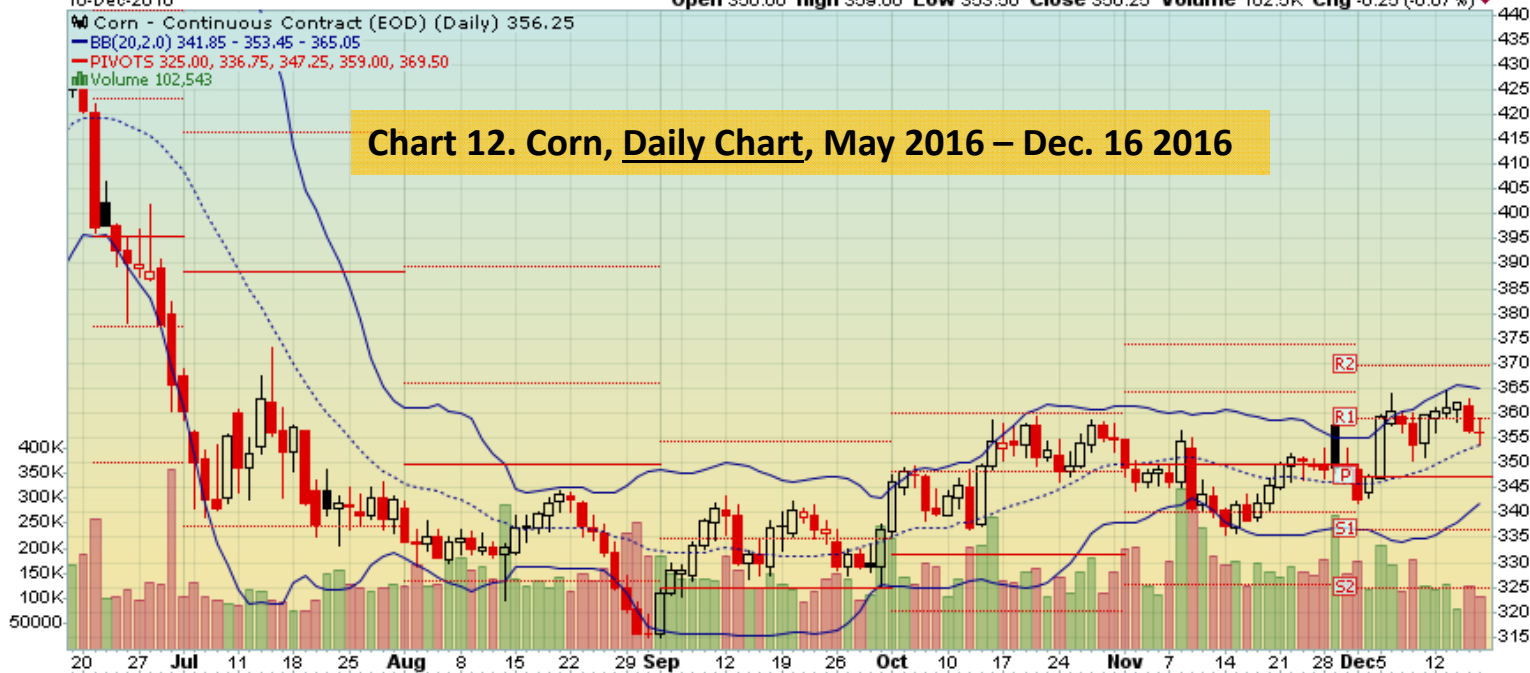
**\$CORN** Corn - Continuous Contract (EOD) CME  
 16-Dec-2016

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Open 356.00 High 359.00 Low 353.50 Close 356.25 Volume 102.5K Chg -0.25 (-0.07%)

BB(20,2,0) 341.85 - 353.45 - 365.05  
 PIVOTS 325.00, 336.75, 347.25, 359.00, 369.50  
 Volume 102,543

**Chart 12. Corn, Daily Chart, May 2016 – Dec. 16 2016**



*Rice*  
*Quarterly and Daily Charts*

Chart 13. Rough Rice Jan '17 (ZRF17) CBOT, **Quarterly**, Continuation Chart, 1987 – Dec. 16, 2016

**Primary consideration:**

- Neutral
- A bottoming process is underway

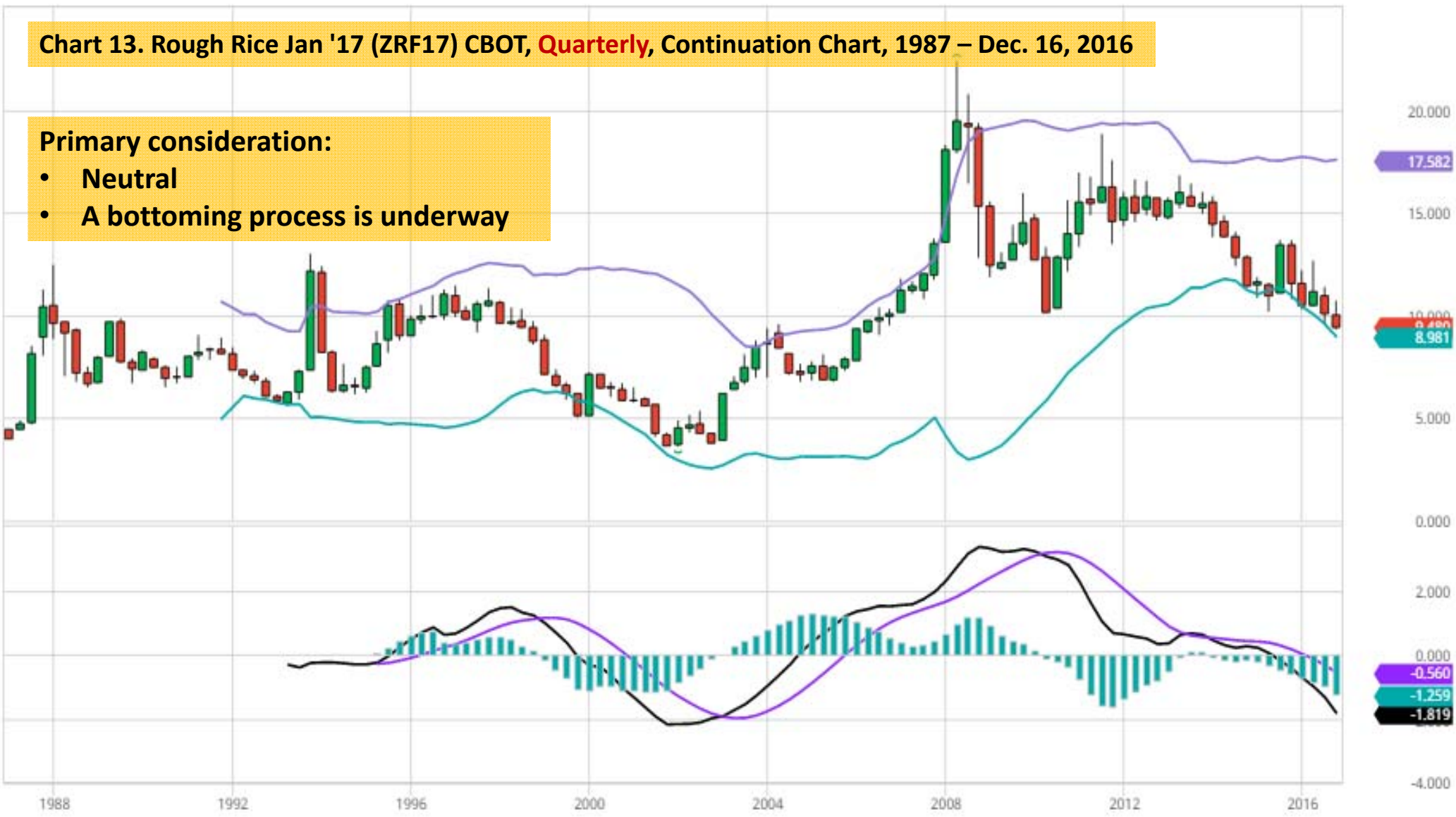
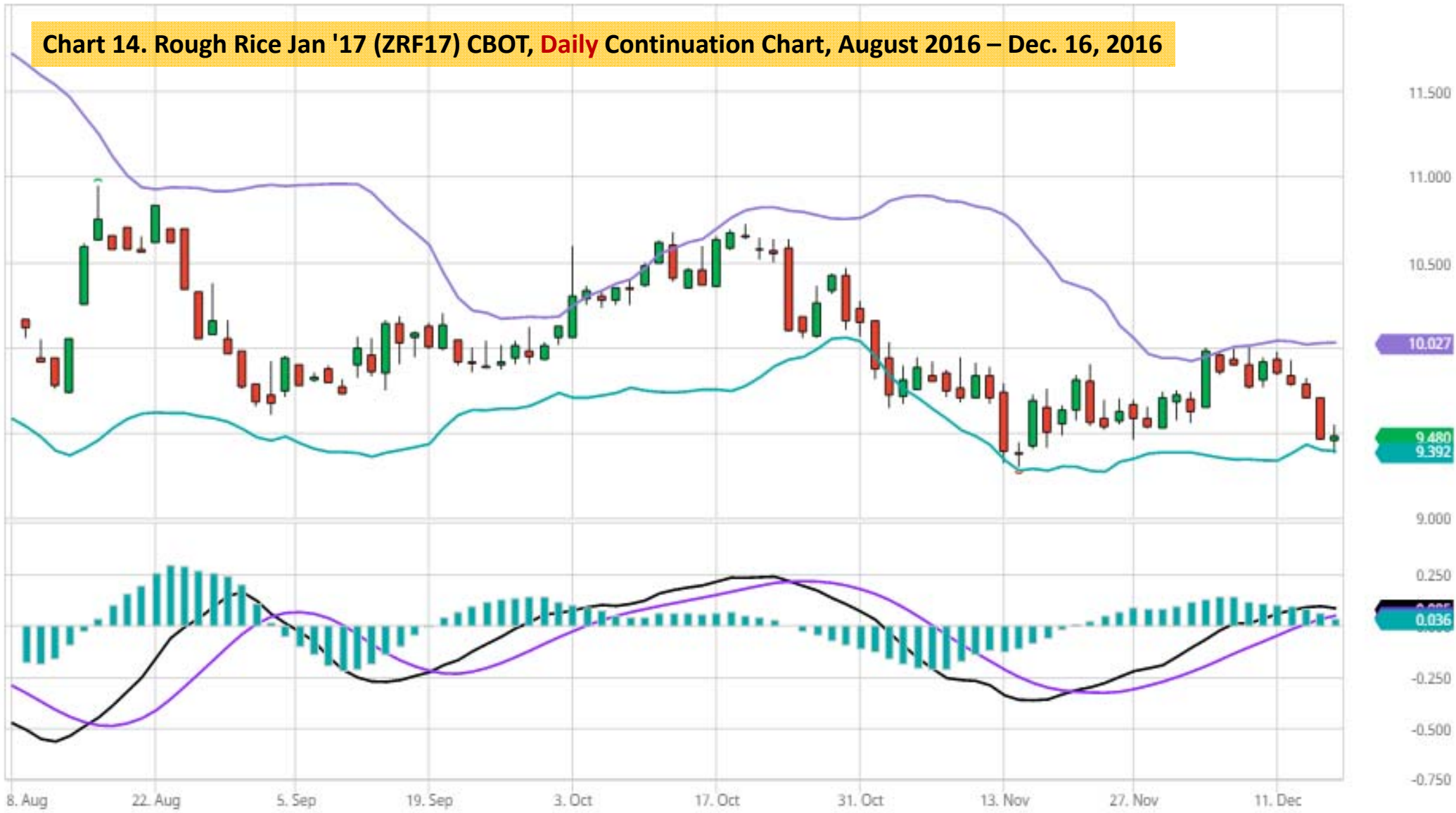


Chart 14. Rough Rice Jan '17 (ZRF17) CBOT, **Daily** Continuation Chart, August 2016 – Dec. 16, 2016





## *Cotton*

### *Weekly and Daily Charts*

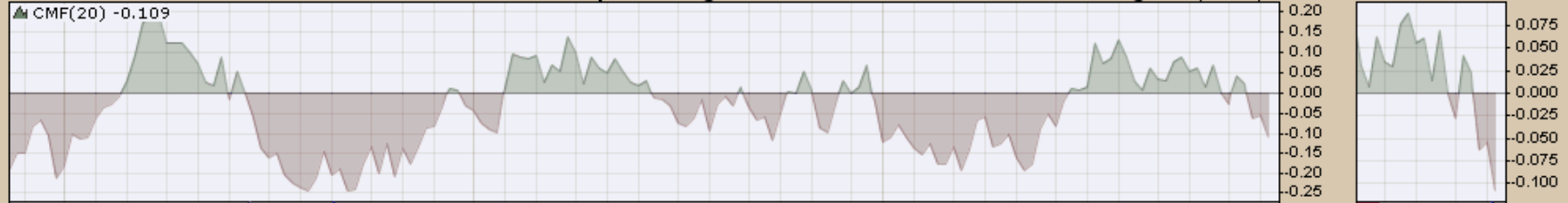
#### **Primary Consideration:**

- **Bullish prices likely into the 84-cent area. Near term if prices fall below 70-cents, then likely corrective price activity underway.**

**\$COTTON** Cotton - Continuous Contract (EOD) ICE  
16-Dec-2016

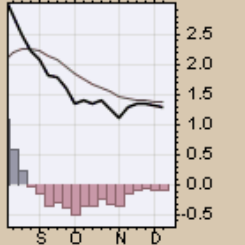
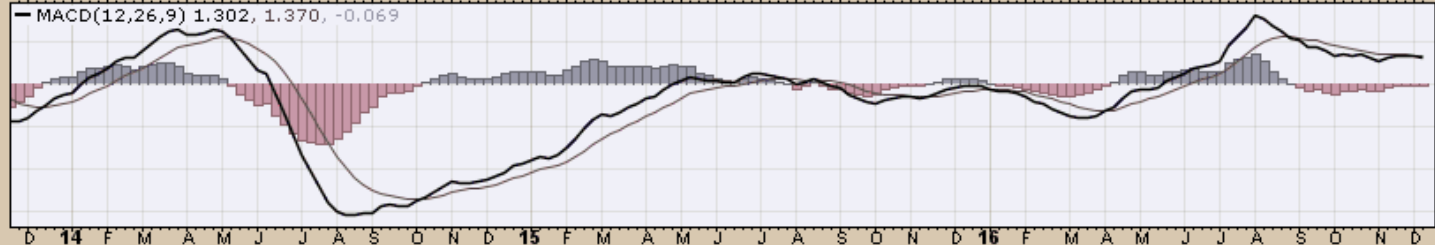
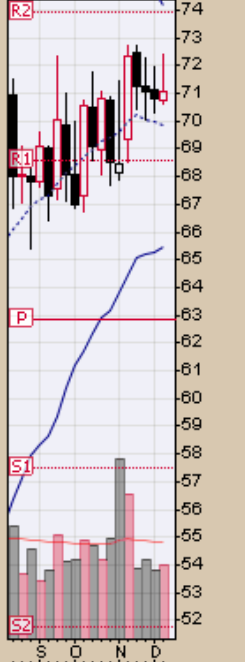
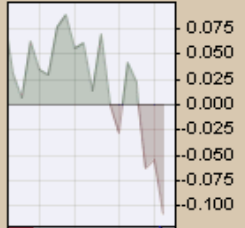
Open 70.77 High 72.43 Low 70.65 Close 71.04 Volume 87.7K Chg +0.24 (+0.34%) ▲

© StockCharts.com



**Chart 15. Cotton, Weekly Chart, September 2013 – Dec. 16, 2016**

\$COTTON (Weekly) 71.04  
BB(20,2.0) 65.47 - 69.83 - 74.19  
PIVOTS 51.74, 57.51, 62.82, 68.59, 73.90  
Volume 67.66K, EMA(50) 88.69K



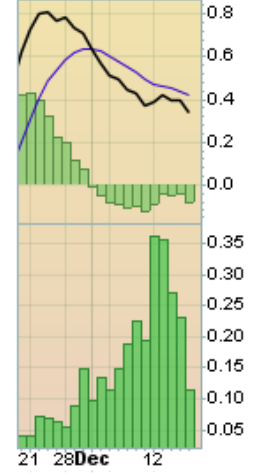
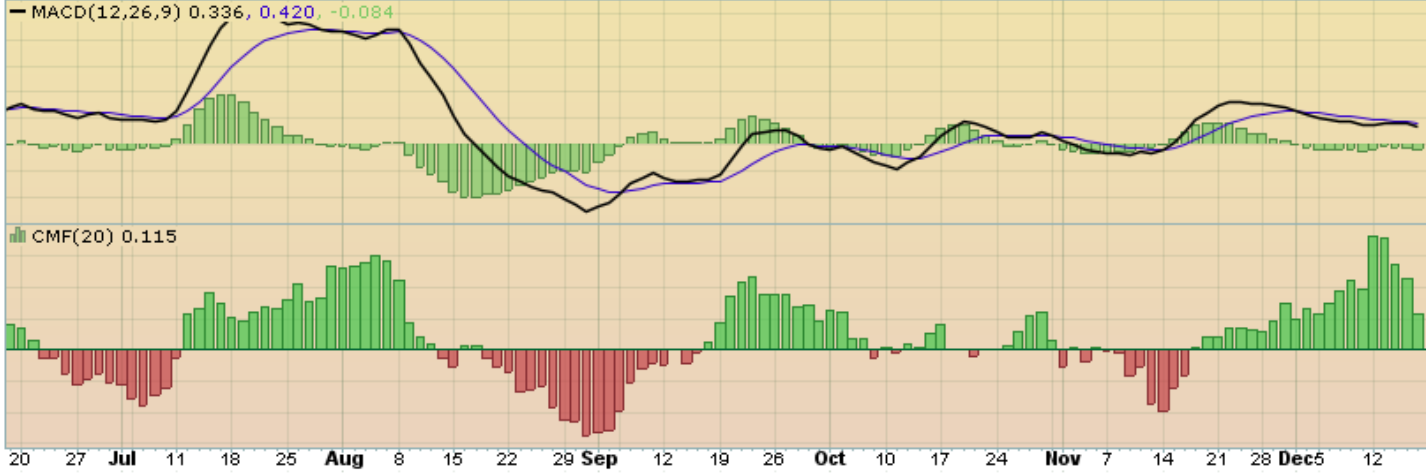
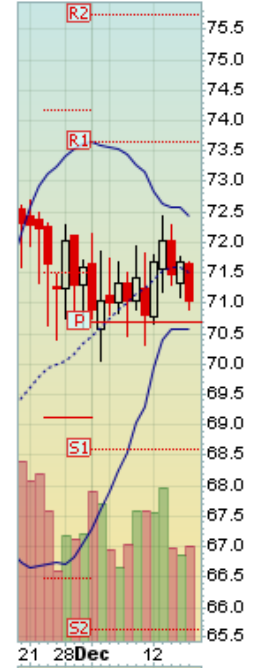
**\$COTTON** Cotton - Continuous Contract (EOD) ICE  
 16-Dec-2016

© StockCharts.com

Open 71.66 High 71.69 Low 70.90 Close 71.04 Volume 11.5K Chg -0.63 (-0.88%)

📊 Cotton - Continuous Contract (EOD) (Daily) 71.04  
— BB(20,2,0) 70.57 - 71.51 - 72.44  
— PIVOTS 65.63, 68.60, 70.68, 73.65, 75.73  
📊 Volume 11,481

**Chart 16. Cotton, Daily Chart, May 2016 – Dec. 16, 2016**



*Wheat*  
*Weekly and Daily Charts*

**\$WHEAT** Wheat - Continuous Contract (EOD) CME  
 16-Dec-2016

Open 416.00 High 420.75 Low 404.50 Close 409.25 Volume 241.2K Chg -7.00 (-1.68%)

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CMF(20) 0.097

**Chart 17. Wheat, Weekly Chart, September 2013 – Dec. 16, 2016**

\$WHEAT (Weekly) 409.25  
 BB(20,2.0) 393.26 - 409.95 - 426.64  
 PIVOTS 359.17, 414.33, 515.92, 571.08, 672.67  
 Volume 241.18K, EMA(50) 324.48K

**Primary Consideration:**

- Neutral
- Forming a price bottom
- Price weakness into the \$3.80 area a possibility





\$WHEAT Wheat - Continuous Contract (EOD) CME

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16-Dec-2016

Open 407.75 High 411.00 Low 404.50 Close 409.25 Volume 43.2K Chg +0.00 (+0.00%) -

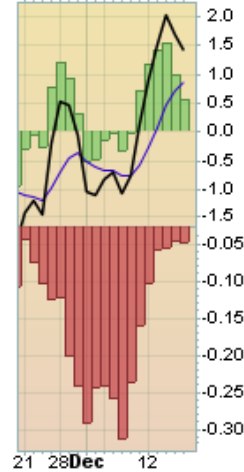
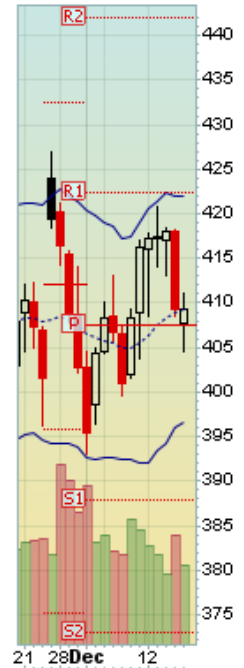
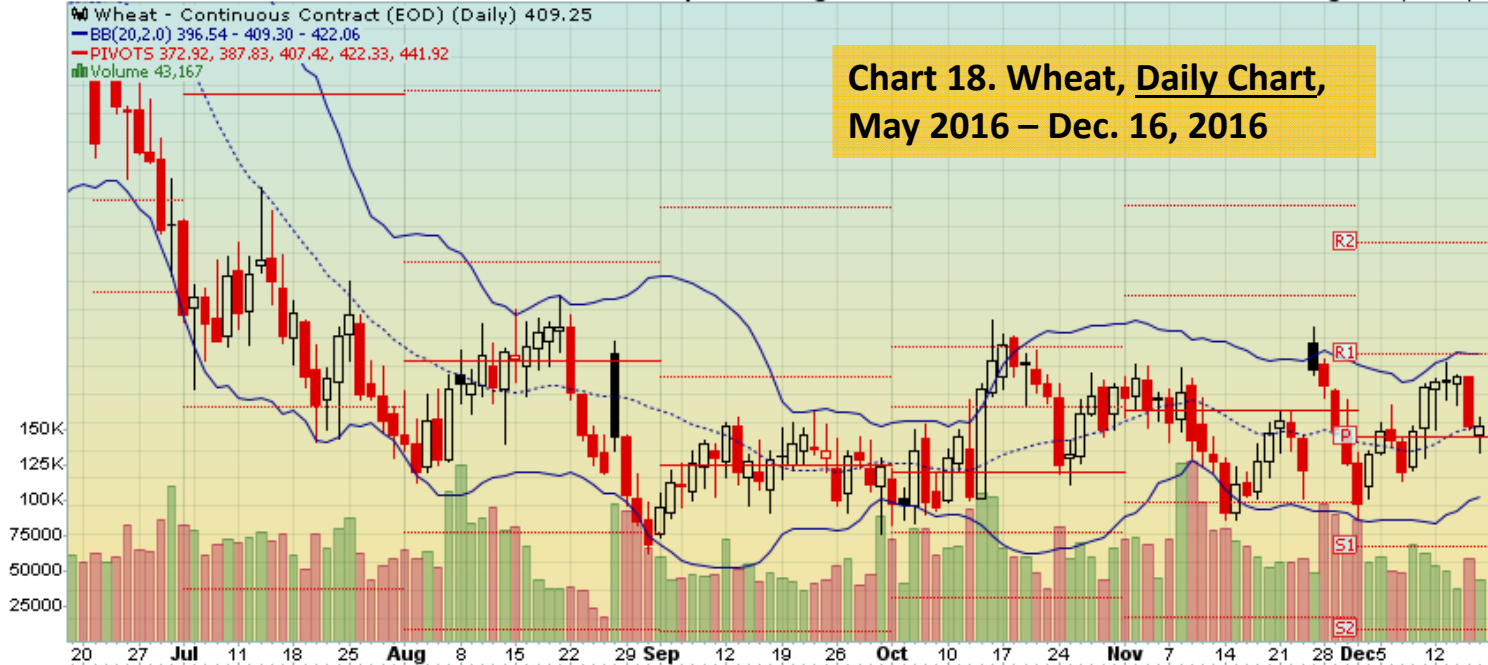
Wheat - Continuous Contract (EOD) (Daily) 409.25

BB(20,2,0) 396.54 - 409.30 - 422.06

PIVOTS 372.92, 387.83, 407.42, 422.33, 441.92

Volume 43,167

### Chart 18. Wheat, Daily Chart, May 2016 – Dec. 16, 2016



## Select Charts

***SPDR S&P 500 ETF***  
***Weekly and Daily Charts***

**Primary Consideration:**

- **Bullish - Consolidating**

SPY SPDR S&P 500 ETF NYSE

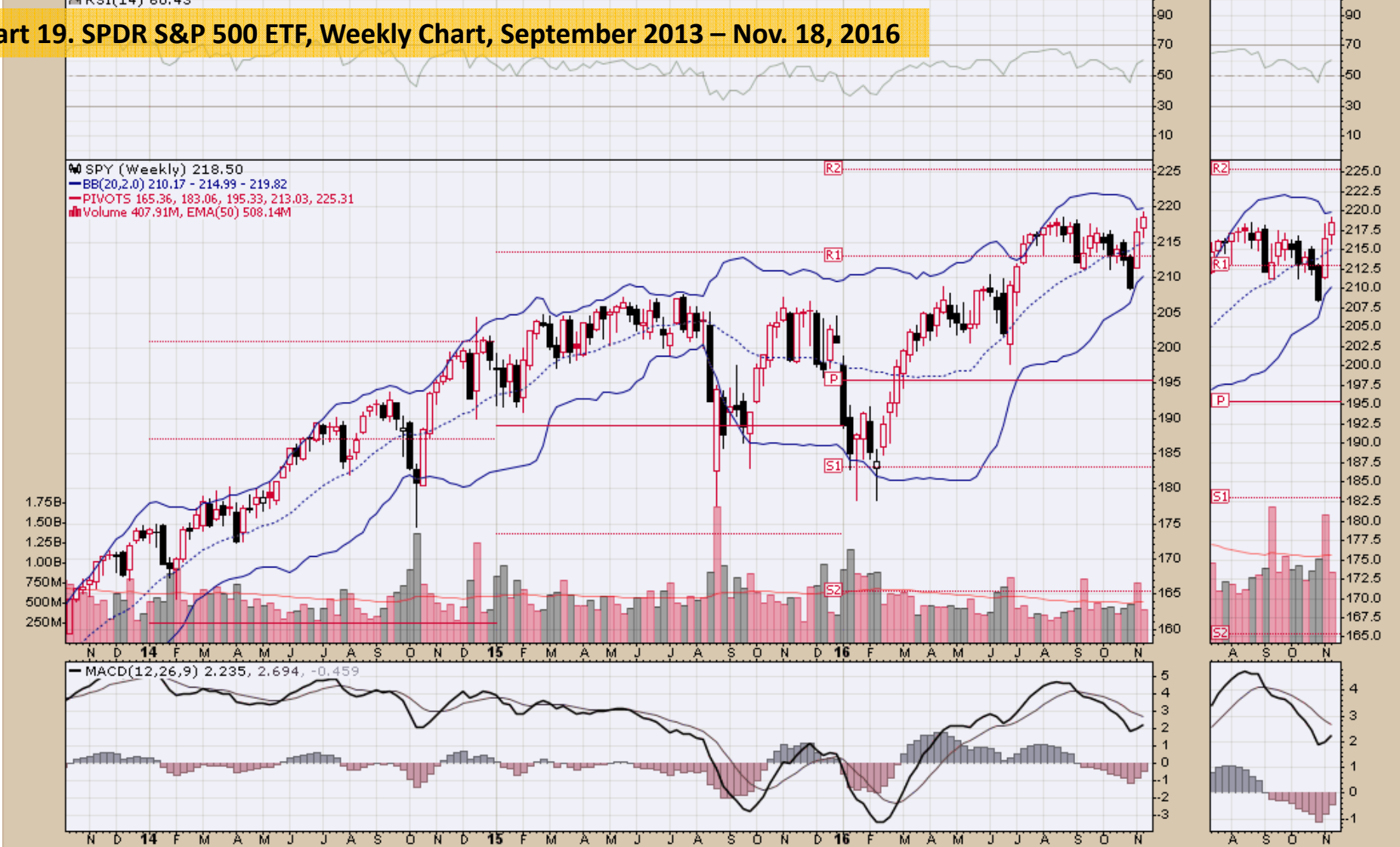
18-Nov-2016

Open 217.03 High 219.27 Low 215.72 Close 218.50 Volume 407.9M Chg +2.08 (+0.96%) ▲

© StockCharts.com

RSI(14) 60.43

Chart 19. SPDR S&P 500 ETF, Weekly Chart, September 2013 – Nov. 18, 2016



SPY SPDR S&P 500 ETF NYSE

18-Nov-2016

SPDR S&P 500 ETF (Daily) 218.50

BB(20,2,0) 208.09 - 214.32 - 220.54

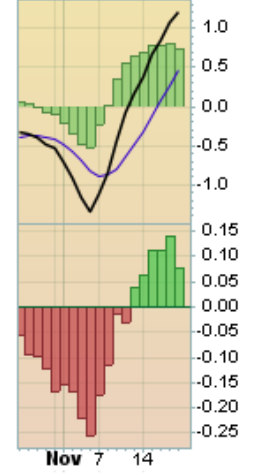
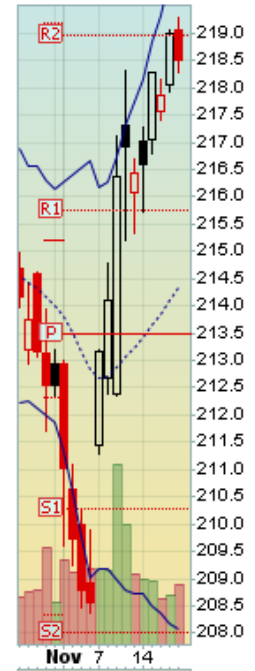
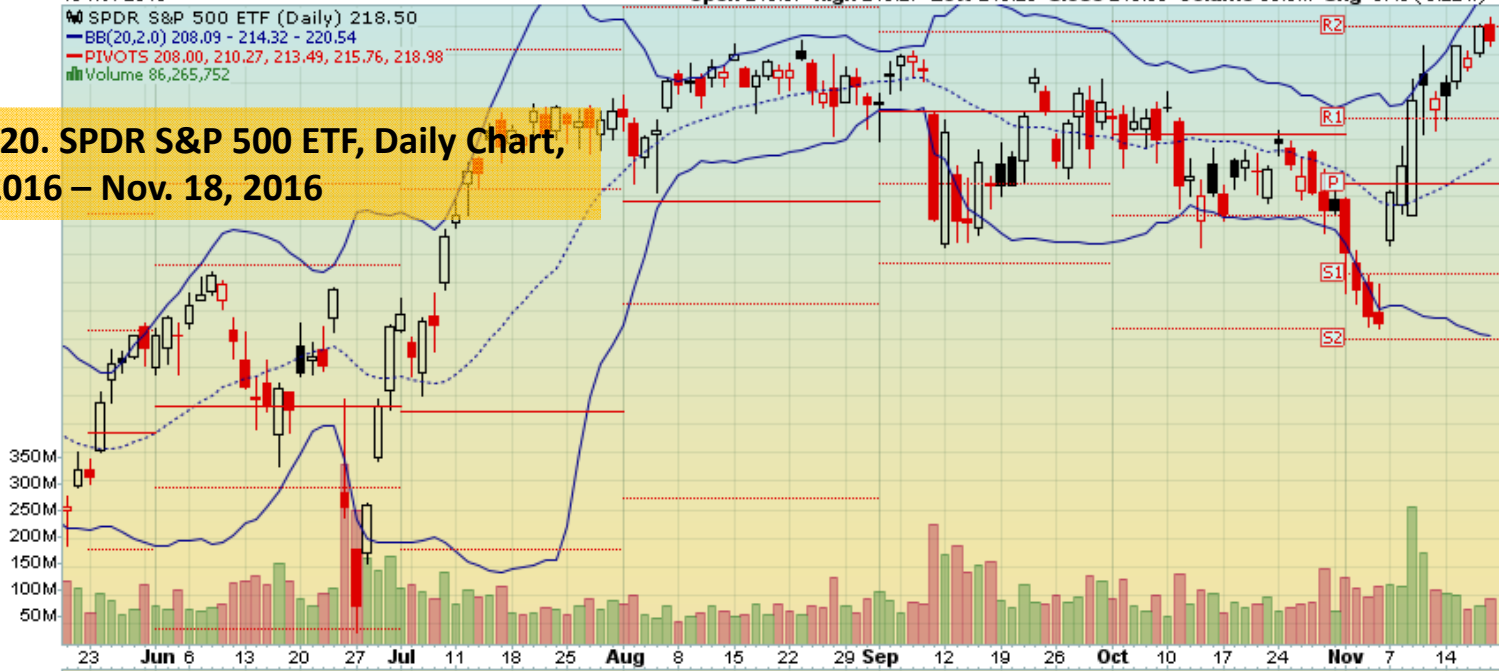
PIVOTS 208.00, 210.27, 213.49, 215.76, 218.98

Volume 86,265,752

Open 219.07 High 219.27 Low 218.29 Close 218.50 Volume 86.3M Chg -0.49 (-0.22%)

© StockCharts.com

Chart 20. SPDR S&P 500 ETF, Daily Chart, May 2016 – Nov. 18, 2016





***QQQ NASDAQ Power Shares  
Weekly and Daily Charts***

QQQ PowerShares QQQ Nasdaq GM  
18-Nov-2016  
RSI(14) 57.66

Open 115.84 High 118.10 Low 114.03 Close 117.32 Volume 121.3M Chg +1.52 (+1.31%)▲

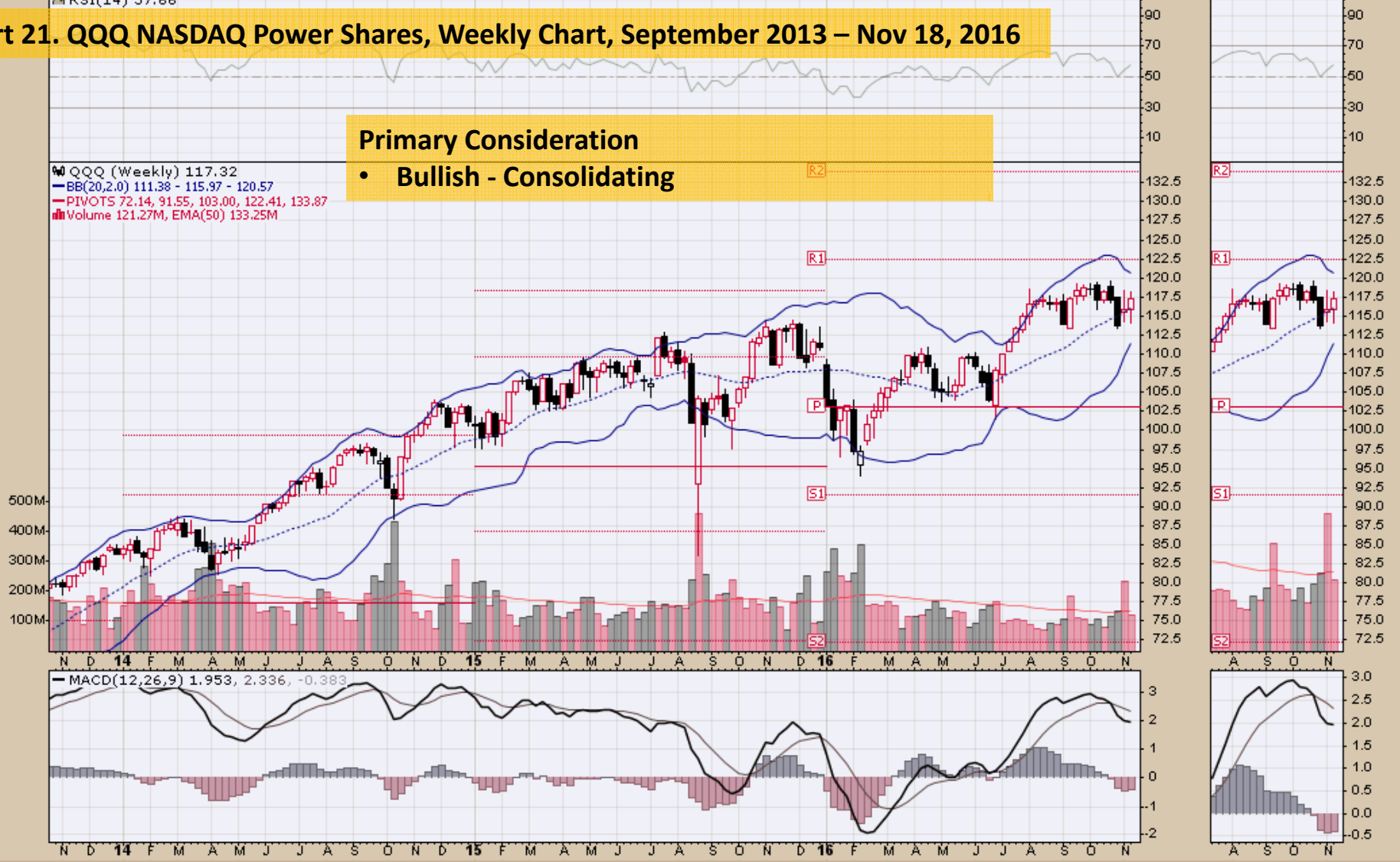
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Chart 21. QQQ NASDAQ Power Shares, Weekly Chart, September 2013 – Nov 18, 2016

**Primary Consideration**

- **Bullish - Consolidating**

QQQ (Weekly) 117.32  
BB(20,2,0) 111.38 - 115.97 - 120.57  
PIVOTS 72.14, 91.55, 103.00, 122.41, 133.87  
Volume 121.27M, EMA(50) 133.25M



QQQ PowerShares QQQ Nasdaq GM

18-Nov-2016

Open 117.83 High 118.10 Low 117.21 Close 117.32 Volume 16.4M Chg -0.44 (-0.37%)

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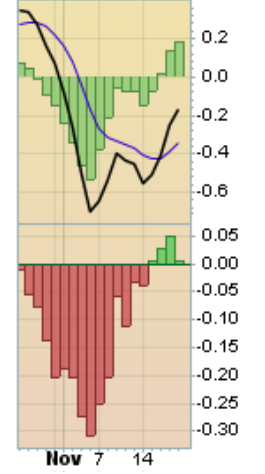
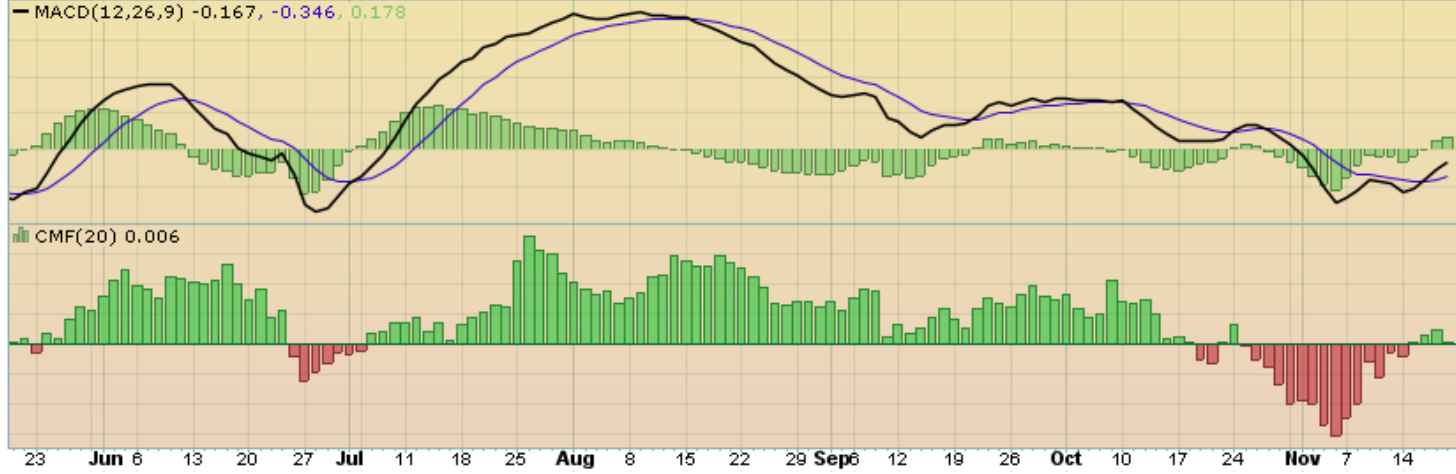
PowerShares QQQ (Daily) 117.32

BB(20,2,0) 113.62 - 116.68 - 119.74

PIVOTS 113.81, 115.40, 117.53, 119.12, 121.25

Volume 16,428,659

Chart 22. QQQ NASDAQ Power Shares, Daily Chart, June 2016 – Nov. 18, 2016



*End*