

Market Outlook Considerations
Week Beginning
November 27, 2017

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Near Term Market Outlook Considerations Week Beginning November 27,2017

This Week's Select Summary Considerations:

- 10-Year US Treasury Yield:
 - Consolidating with new highs possible to 2.75
 - Higher yields have been in part a function of U.S. and Global market intervention activities designed to extend domestic and global growth and the business cycle
 - Lower yields are a function of: Demand, Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors could take the yield lower
- U.S. Dollar Index:
 - Corrective action appears complete, a decline to 87 now should be considered
 - Given global macro considerations coupled with no significant global anomaly event moving forward this index may have some serious weakness
 - Unless Middle East, North Korean, European, Venezuelan or other anomaly events start to dominate market participant decisions, then we are still in search of a low for the dollar
- CRB Index:
 - Macro factors and chart structure imply continued cautious optimism, though some backing and filling may be in order
 - Global Government and Central Bank actual and anticipated intervention indicate a slow fruit bearing process underway
 - Bigger Picture: Though dangerously spastic, global macro and growth forces in general remain supportive of the commodity sector

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Near Term Market Outlook Considerations Week Beginning November 27,2017

Near Term Summary Considerations:

- \$WTIC Light Crude Oil:
 - Fundamentals and global uncertainties increasingly supportive of this market
 - Price action to \$62-plus a consideration
 - A complex and volatile market focused on global uncertainties like Saudi Arabian and Iranian building friction, other Middle East challenges, North Korea, market structure, geopolitical considerations and building possibilities of a Venezuelan civil war are just some additional considerations all deserve heightened respect in a world with building economic, social, political and homeland security uncertainties
- Soybeans:
 - A complex market that is likely building a base before moving higher, holding \$9.70 likely important to near term price strength
 - A world awash in liquidity, building economic momentum and many hard assets seemingly overvalued, be careful not to overlook the possible attractiveness of this asset to speculators and investors
 - A Cautionary Consideration: Until this market breaks out remain mindful a retest of the \$9.36 area or potentially lower remains a possibility
- Corn:
 - Searching for a low, so assume bearish until price action becomes more supportive of a bullish case and give consideration to prices possibly moving to their previous 2016 lows of \$3.15 or below

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Near Term Market Outlook Considerations Week Beginning November 27,2017

Near Term Summary Considerations:

- Long Grain Rice:
 - This market is moving closer to confirming current price action is corrective with another leg to the upside
 - Remain aware of potential near term uncertain global economic crosscurrents related to currencies, bonds, equities and commodities as they go through a rebalancing process
- Cotton:
 - Cotton prices are turning to the upside
- Wheat:
 - Wheat appears to have additional price weakness into the 3.90 area
- SPY SPDR S&P 500 ETF:
 - Cautionary time period
 - Consolidation or correction desirable not required
 - Allow price action to provide guidance

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Near Term Market Outlook Considerations Week Beginning November 27,2017

Near Term Summary Considerations:

- \$COMPQ Nasdaq Composite:
 - Passive investors have lifted this market to a level that one must now focus on the risk vs reward of holding the index near term, that said the market appears to be trying to regain momentum
 - Allow price action to provide guidance
- EFA iShares ETF - Global Equities Excluding U.S. and Canada:
 - Trend remains up
 - Momentum slowly waning
 - Allow price action to provide guidance
- EEM iShares ETF, Emerging Market Equities:
 - A cautionary time period with momentum uncertain
 - Allow price action to provide guidance

Chart Book Index

Market Outlook Considerations for Week Beginning November 27,2017

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

This Week

Primary Consideration:

- Consolidating with new highs possible to 2.75
- Higher yields have been in part a function of U.S. and Global market intervention activities designed to extend domestic and global growth and the business cycle
- Lower yields are a function of: Demand, Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors could take the yield lower
- If the yield moved above 3.00 then consideration would need to be given to a change in trend
- Bond yields need to hold at 1.95 or serious consideration would need to be given to ominous building economic problems
- **Big Picture: This is a market that likely moves sideways for a few years and even revisits the previous low or lower**

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

24-Nov-2017

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Open 2.37 High 2.37 Low 2.32 Close 2.34 Chg -0.01 (-0.43%)

RSI(14) 52.82

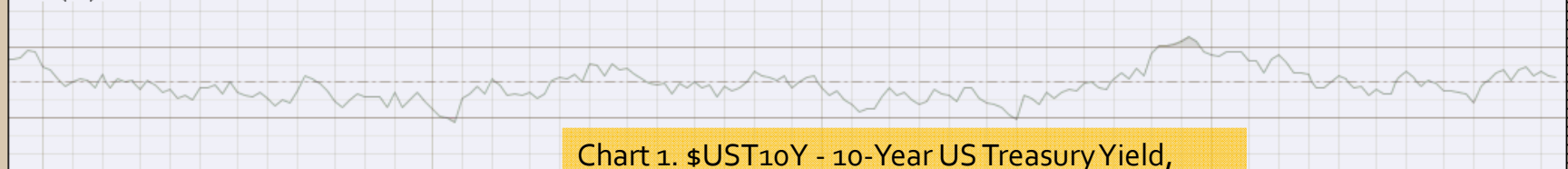
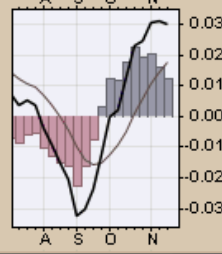
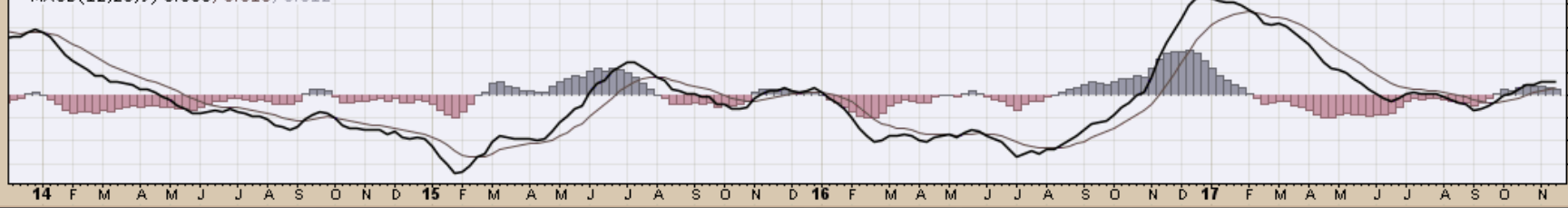


Chart 1. \$UST10Y - 10-Year US Treasury Yield, Weekly Chart, 2014 – November 24, 2017

\$UST10Y (Weekly) 2.34
BB(20,2,0) 2.09 - 2.28 - 2.46
PIVOTS 0.91, 1.68, 2.14, 2.91, 3.37
Volume undef



MACD(12,26,9) 0.030, 0.018, 0.012



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

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Open 2.34 High 2.34 Low 2.34 Close 2.34 Chg +0.02 (+0.86%) ▲

— \$UST10Y (Daily) 2.34
— MA(50) 2.33
— MA(200) 2.31
— PIVOTS 2.19, 2.29, 2.37, 2.47, 2.55
■ Volume under

Chart 2. \$UST10Y - 10-Year US Treasury Yield, Daily Chart,
December 2016 – November 24, 2017
Sideways trading range – New Highs Possible

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



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

24-Nov-2017

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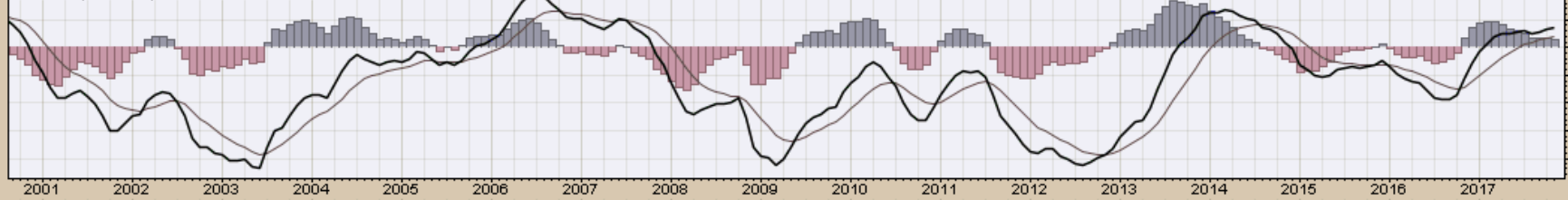
Open 2.37 High 2.40 Low 2.32 Close 2.34 Chg -0.04 (-1.68%) ▼

▲ RSI(14) 55.08



Chart 3. \$UST10Y - 10-Year US Treasury Yield,
Daily Chart, 2004 – November 24, 2017

MACD(12,26,9) 0.070, 0.041, 0.029



US Dollar Index

Weekly, Daily and Monthly Charts

This Week

Primary Considerations:

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

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

24-Nov-2017

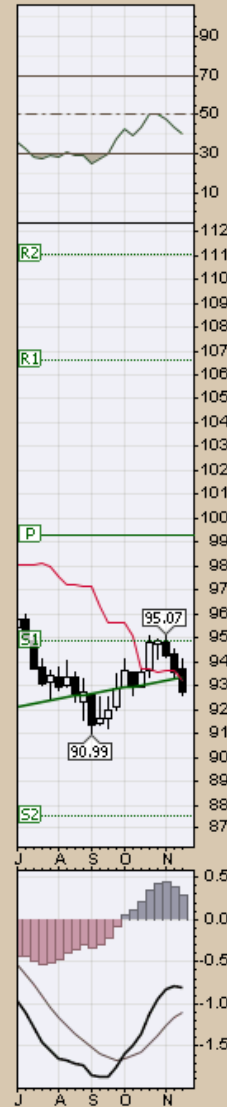
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Open 93.73 High 94.08 Low 92.61 Close 92.71 Chg -0.87 (-0.93%)

RSI(14) 39.84

\$USD (Weekly) 92.71
MA(200) 93.37
CHANDLR(22,3,0) 93.24
PIVOTS 87.52, 94.90, 99.26, 106.65, 111.01

Chart 4. U.S. Dollar Index,
Weekly Chart,
2014 – November 24, 2017



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

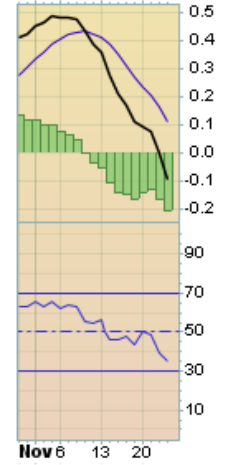
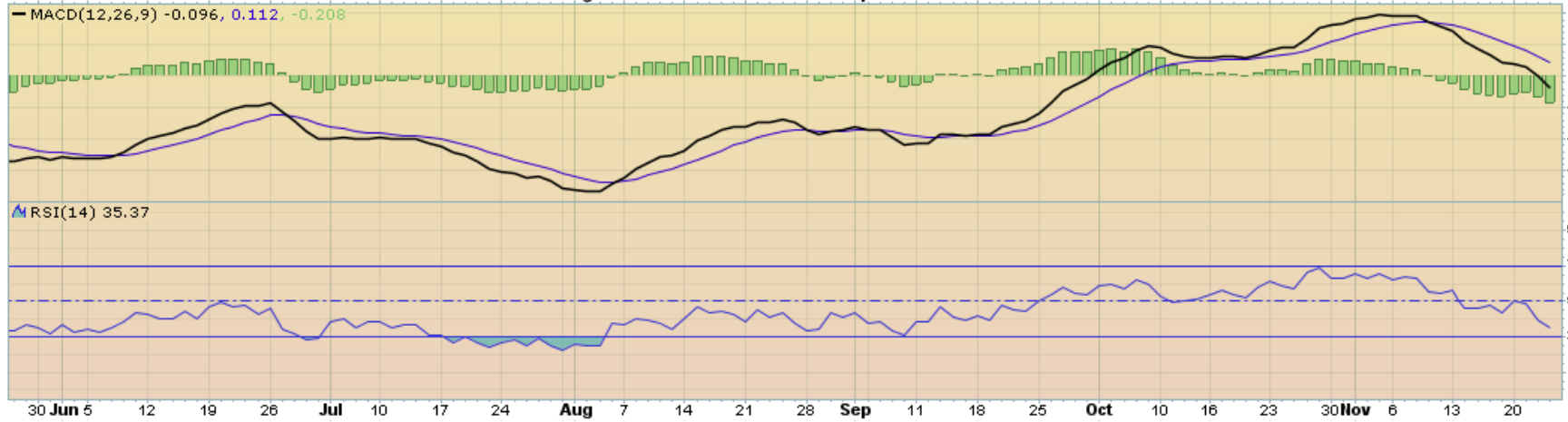
24 Nov 2017

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Open 93.11 High 93.18 Low 92.81 Close 92.71 Chg -0.43 (-0.46%)



Chart 5. US Dollar Index, Daily Chart, Feb. 2017 – November 24, 2017



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

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24-Nov-2017

Open 94.42 High 95.07 Low 92.61 Close 92.71 Chg -1.72 (-1.82%)

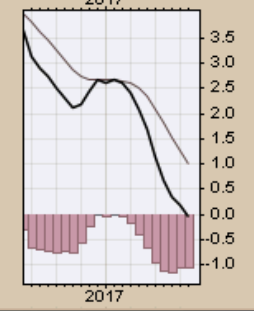
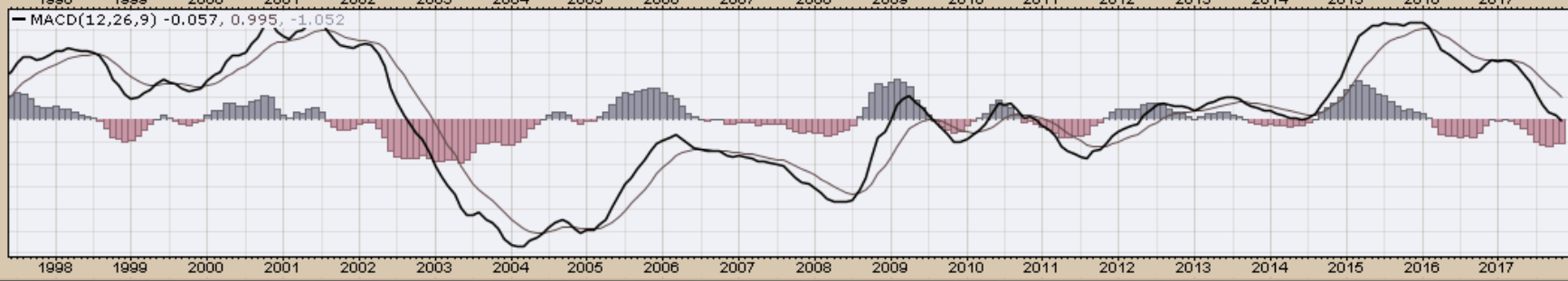
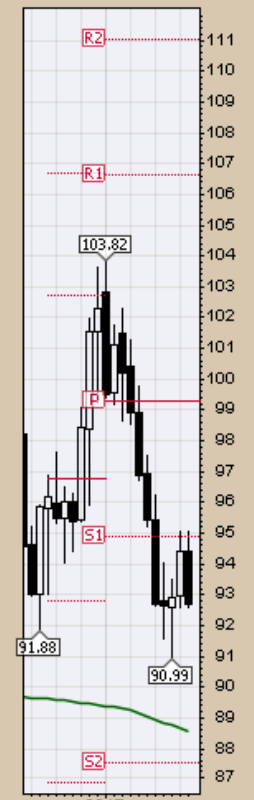
\$USD (Monthly) 92.71

MA(200) 88.56

PIVOTS 87.52, 94.90, 99.26, 106.65, 111.01



Chart 6. US Dollar Index,
Monthly Chart,
1997 – November 24, 2017



Select Currency Charts
Monthly Charts

\$XEU Euro - Philadelphia INDX

24-Nov-2017

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Open 116.38 High 119.44 Low 115.58 Close 119.25 Chg +2.80 (+2.40%)▲

\$XEU (Monthly) 119.25

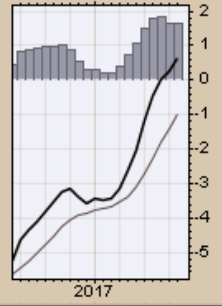
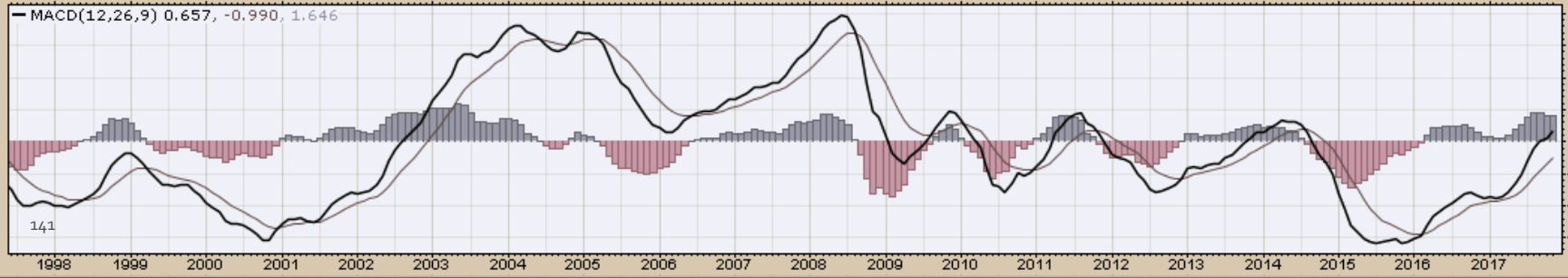
MA(200) 123.96

PIVOTS 95.97, 100.61, 108.17, 112.81, 120.38



Chart 7. EURO Monthly Chart, 1997 – November 24, 2017

- Trend remains up
- Regaining momentum
- Next significant likely upside test 123.7



\$XAD Australian Dollar - Philadelphia INDX

24 Nov-2017

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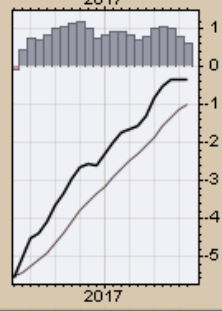
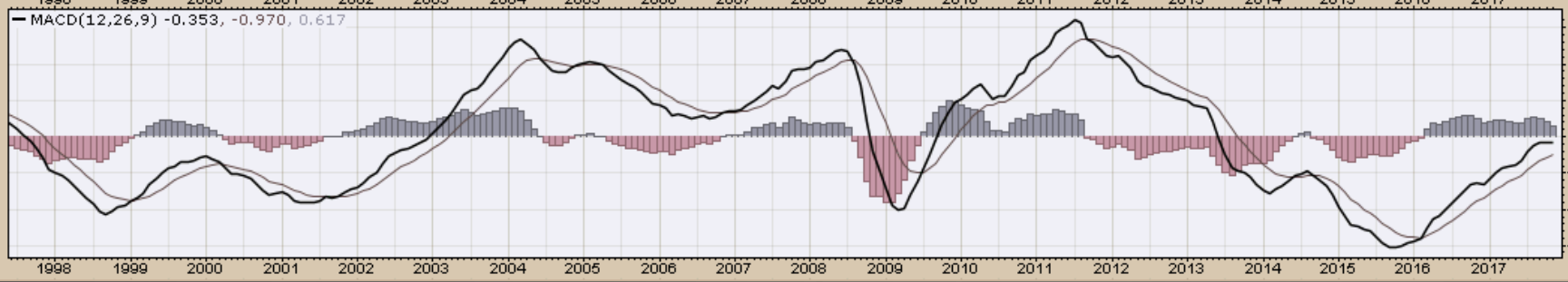
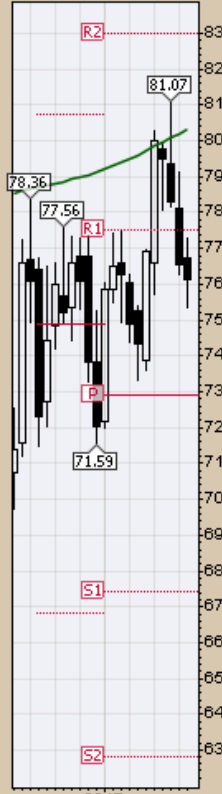
\$XAD (Monthly) 76.15

MA(200) 80.33

PIVOTS 62.80, 67.42, 72.89, 77.50, 82.97

Open 76.75 High 77.30 Low 75.36 Close 76.15 Chg -0.40 (-0.53%)

Chart 8. Australian Dollar **Monthly Chart**,
1997 – November 24, 2017
Momentum slowly turning positive, beyond near term
weakness, the anticipation of global growth gives this index
more of a bullish bias



\$CDW Canadian Dollar - Philadelphia INDX

24 Nov-2017

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Open 77.80 High 78.95 Low 77.46 Close 78.69 Chg +1.11 (+1.43%)▲

\$CDW (Monthly) 78.69

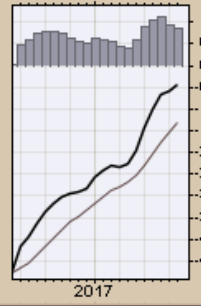
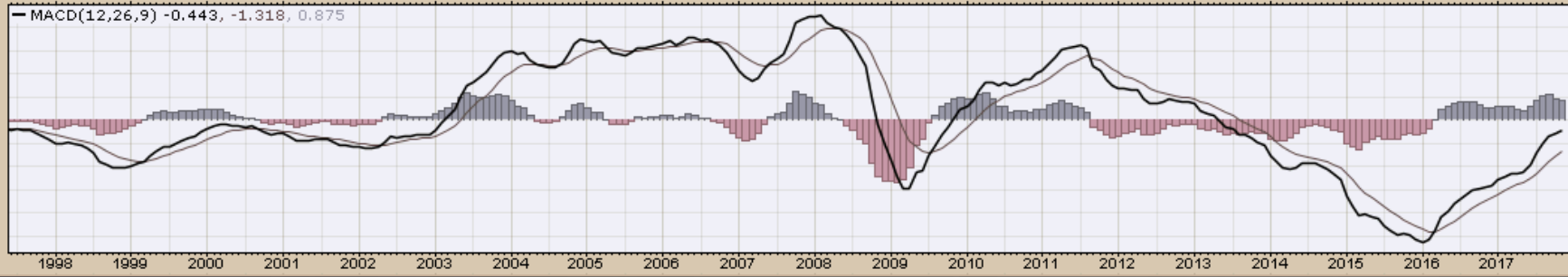
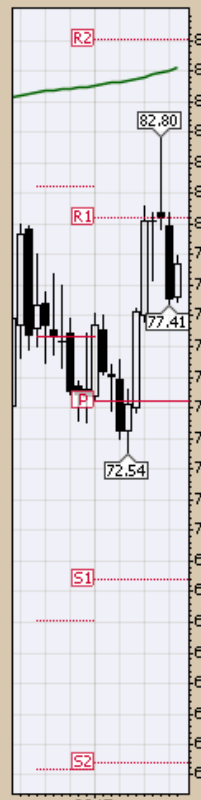
MA(200) 85.03

PIVOTS 62.39, 68.39, 74.19, 80.19, 86.00

Chart 9. Canadian Dollar Monthly Chart

1997 – November 24, 2017

- Slowly regaining economic momentum



\$XJY Japanese Yen - Philadelphia INDX
24 Nov-2017

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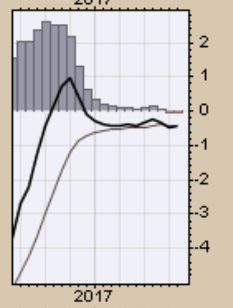
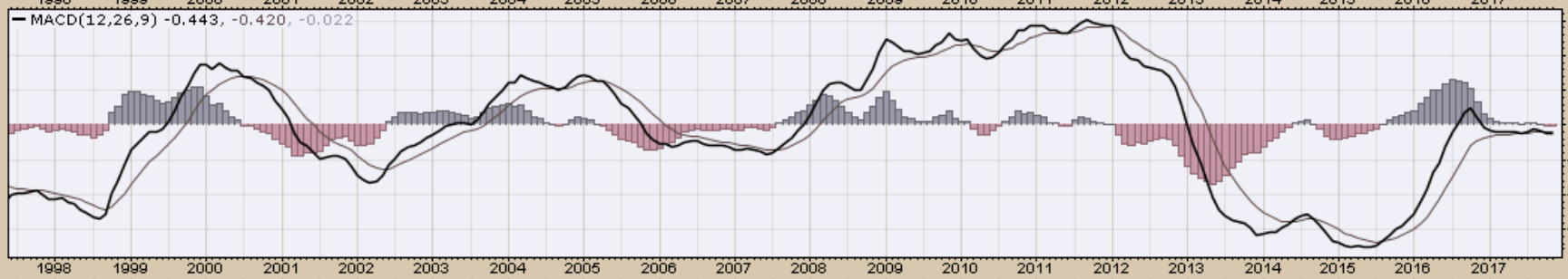
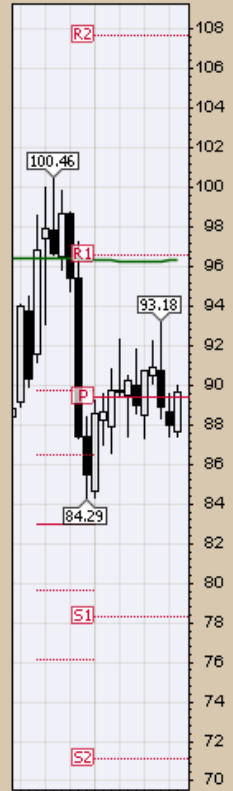
\$XJY (Monthly) 89.64
MA(200) 96.36
PIVOTS 71.09, 78.29, 89.37, 96.57, 107.65

Open 87.68 High 89.98 Low 87.39 Close 89.64 Chg +1.66 (+1.89%) ▲

Chart 10. Japanese Yen Monthly Chart

1997 – November 24, 2017

- Regaining positive momentum



\$XBP British Pound - Philadelphia INDXX

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24-Nov-2017

Open 132.97 High 133.60 Low 130.43 Close 133.24 Chg +0.42 (+0.32%) ▲

\$XBP (Monthly) 133.24

MA(200) 163.07

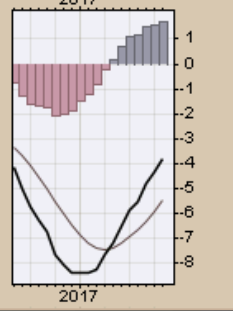
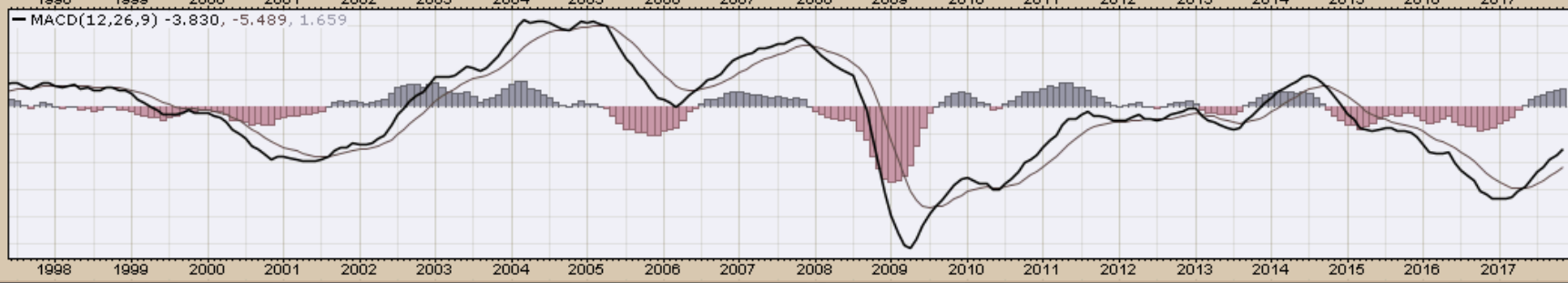
PIVOTS 101.37, 112.43, 131.89, 142.95, 162.40



Chart 11. British Pound, **Monthly Chart**

1997 – November 24, 2017

- Bullish momentum slowly building
- Dominate trend remains down



Select Equity and Transportation Charts
Monthly Charts

\$INDU Dow Jones Industrial Average INDEX

24-Nov-2017

Open 23442.90 High 23617.80 Low 23242.75 Close 23557.99 Volume 5.9B Chg +180.75 (+0.77%)

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\$INDU (Monthly) 23557.99

MA(200) 12860.58

PIVOTS 13863.19, 16812.90, 18400.26, 21349.97, 22937.34

Chart 12. Dow Jones, Monthly Chart, 1997 – November 24, 2017

- Cautionary time period
- Consolidation or correction desirable not required
- Allow price action to provide guidance



\$TRAN Dow Jones Transportation Average INDEX

24 Nov-2017

Open 9805.56 High 9840.82 Low 9420.16 Close 9620.20 Volume 681.1M Chg -138.27 (-1.42%)

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\$TRAN (Monthly) 9620.20

MA(200) 5132.90

PIVOTS 5225.52, 7134.71, 8312.50, 10221.69, 11399.48

Chart 13. Dow Transports Monthly Chart, 1997 – November 24, 2017

- Losing momentum
- Allow price action to provide guidance



\$SPX S&P 500 Large Cap Index INDX

24-Nov-2017

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Open 2583.21 High 2604.21 Low 2557.45 Close 2602.42 Volume 33.8B Chg +27.16 (+1.05%) ▲

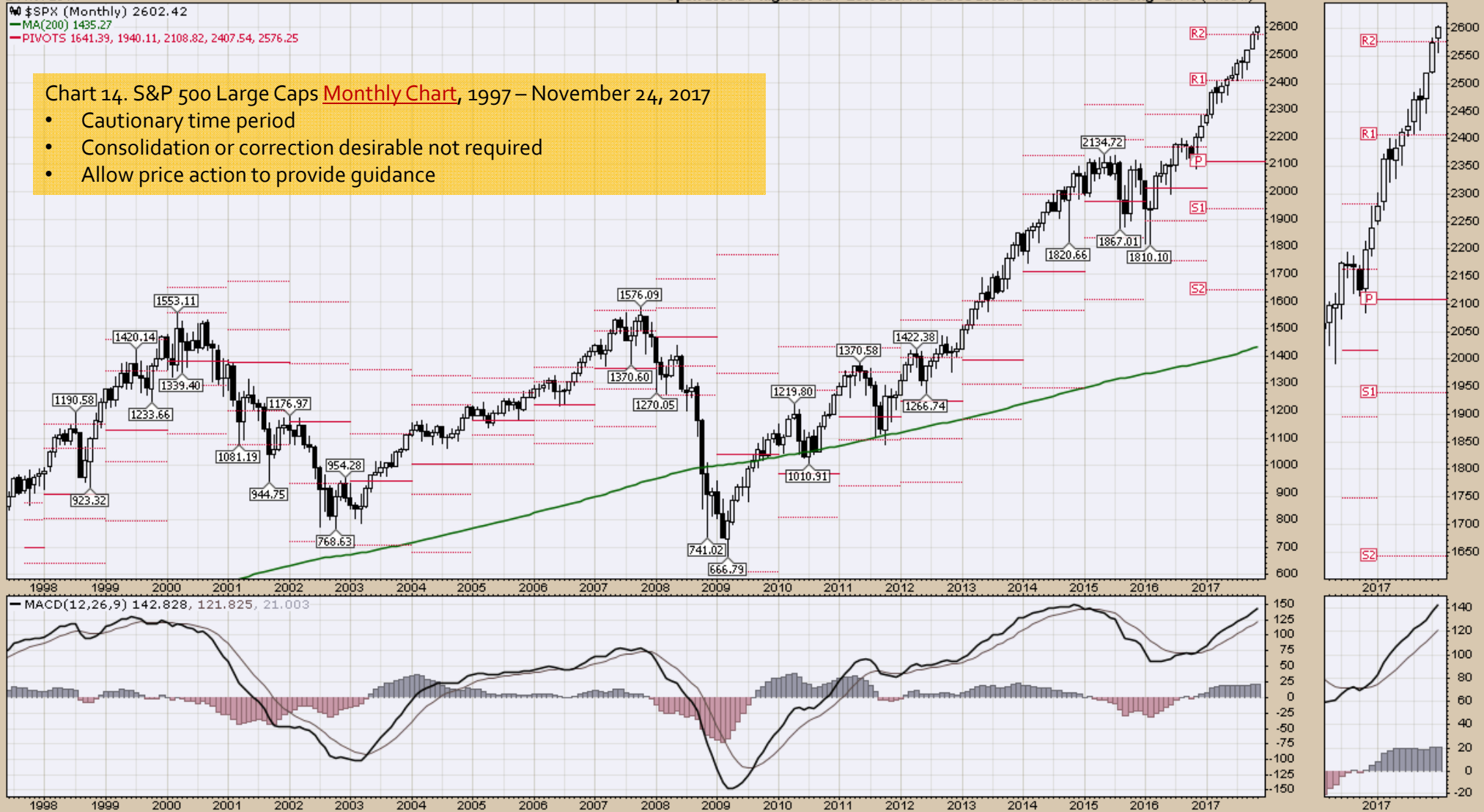
\$SPX (Monthly) 2602.42

MA(200) 1435.27

PIVOTS 1641.39, 1940.11, 2108.82, 2407.54, 2576.25

Chart 14. S&P 500 Large Caps **Monthly Chart**, 1997 – November 24, 2017

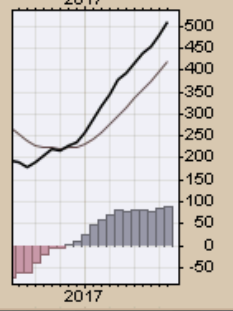
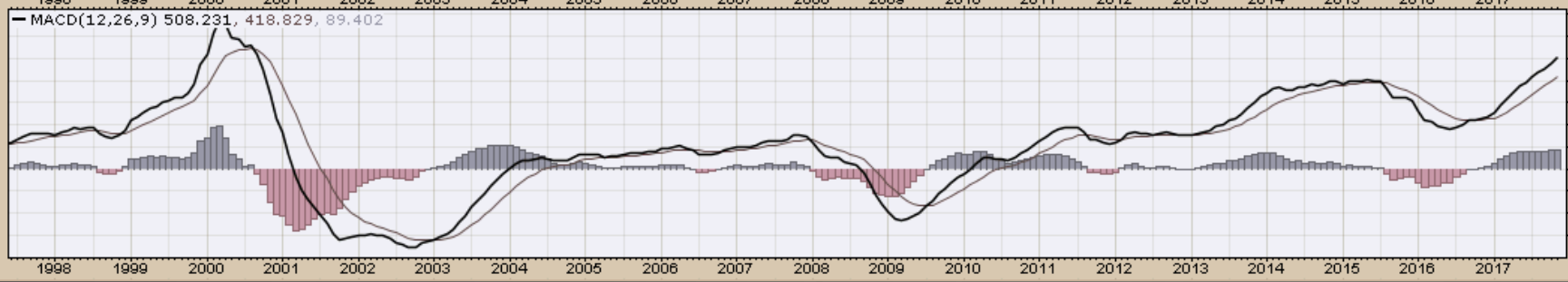
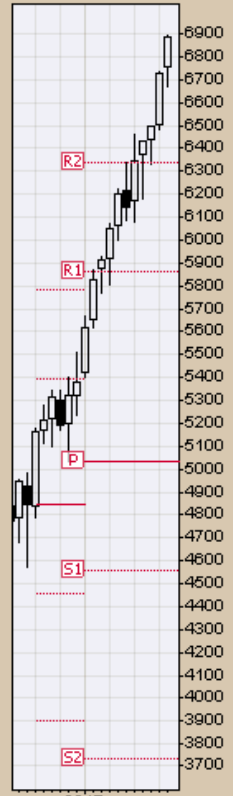
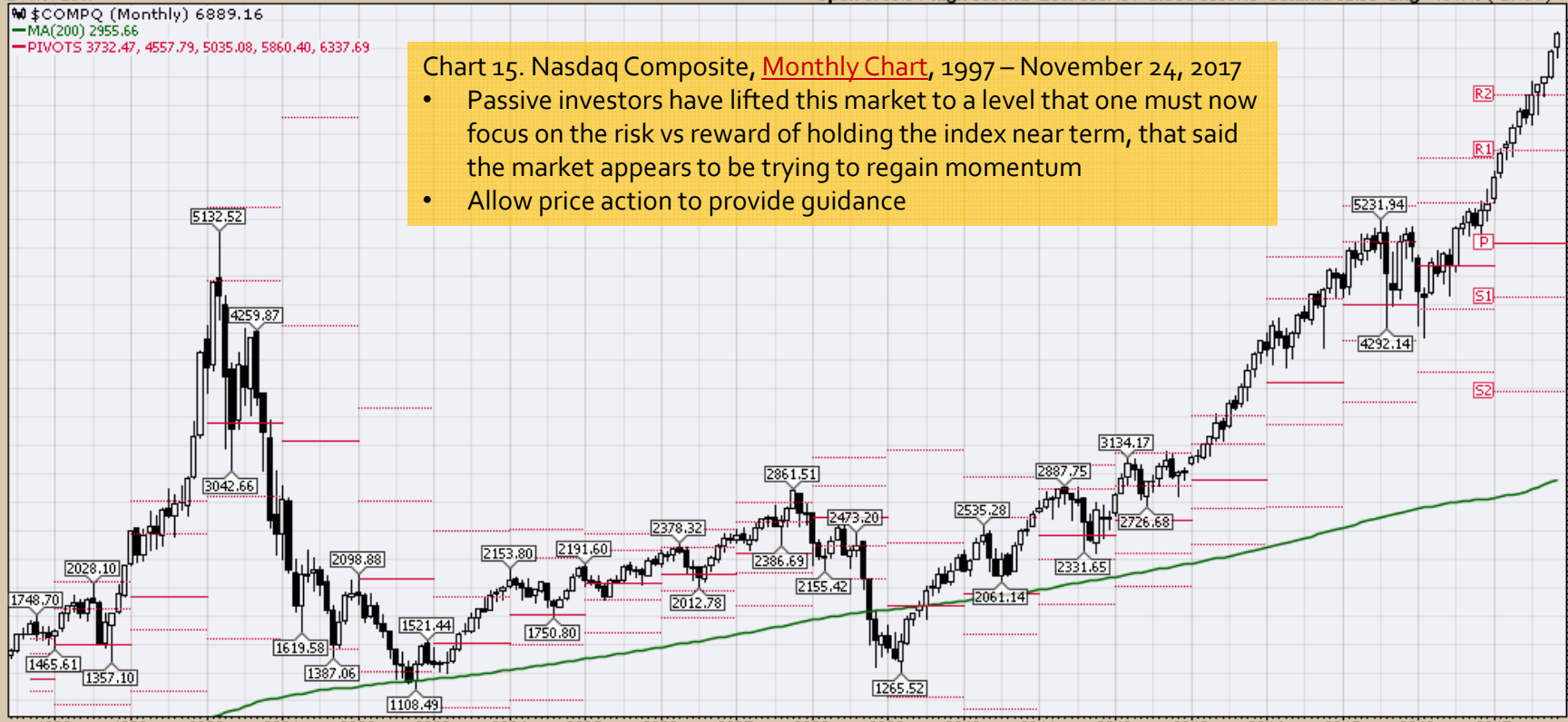
- Cautionary time period
- Consolidation or correction desirable not required
- Allow price action to provide guidance



\$COMPQ (Monthly) 6889.16
MA(200) 2955.66
PIVOTS 3732.47, 4557.79, 5035.08, 5860.40, 6337.69

Chart 15. Nasdaq Composite, **Monthly Chart**, 1997 – November 24, 2017

- Passive investors have lifted this market to a level that one must now focus on the risk vs reward of holding the index near term, that said the market appears to be trying to regain momentum
- Allow price action to provide guidance



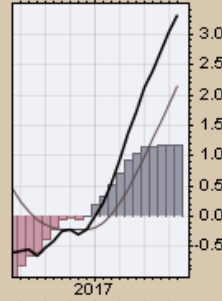
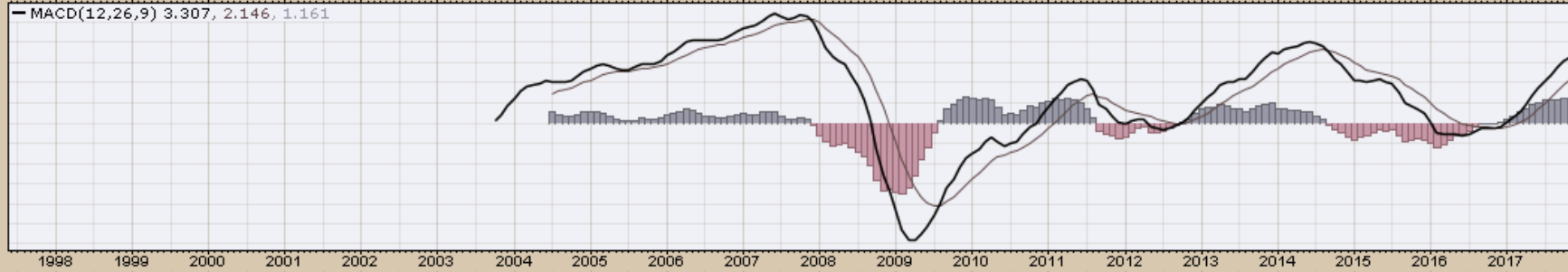
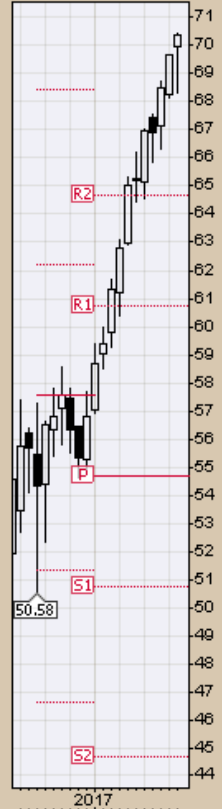
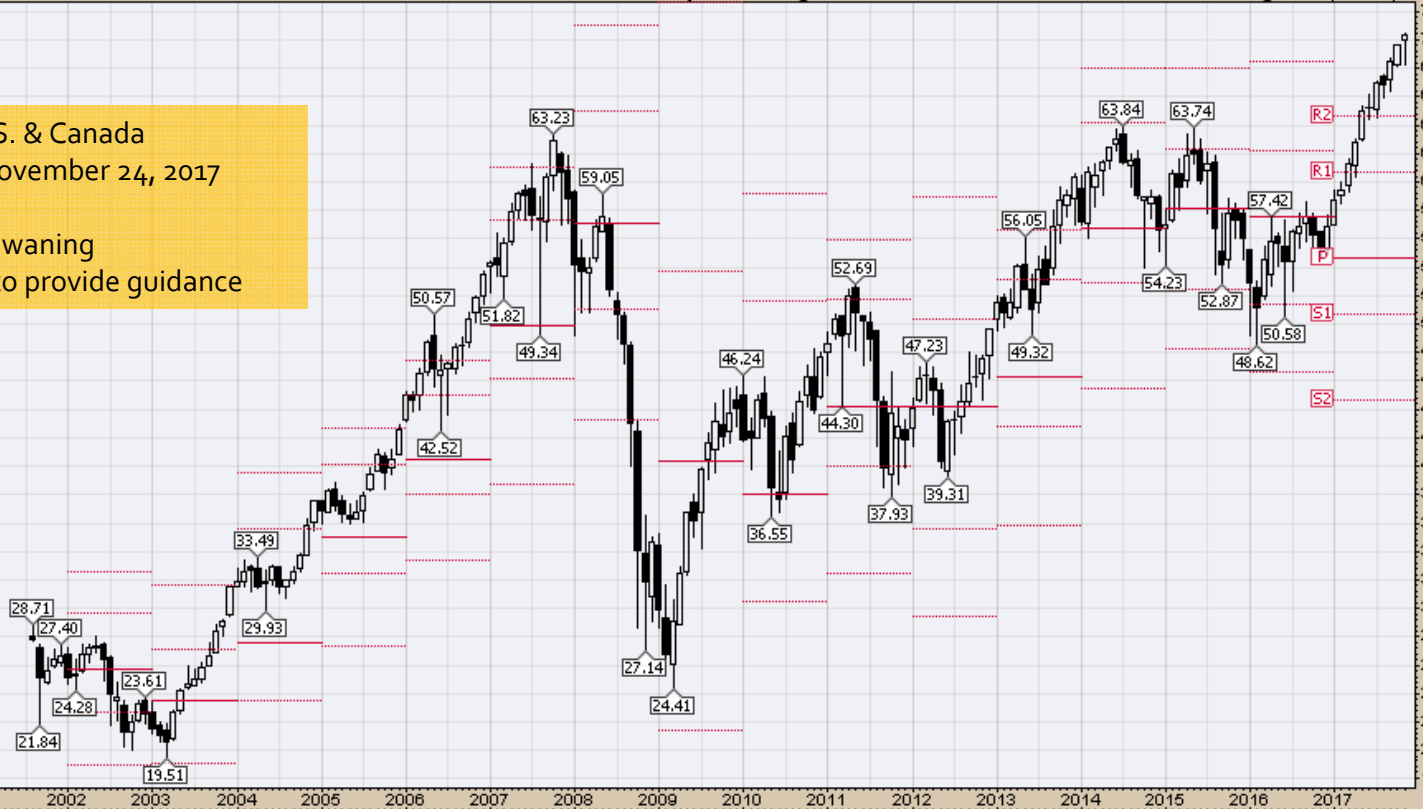
Select Global Equity Charts

▲ EFA (Monthly) 70.34
— MA(200) undef
— PIVOTS 44.69, 50.75, 54.67, 60.73, 64.65

Open 69.93 High 70.39 Low 68.28 Close 70.34 Volume 288.4M Chg +0.71 (+1.02%)▲

Chart 16. World less U.S. & Canada
Weekly Chart, 2001 – November 24, 2017

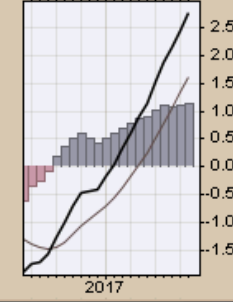
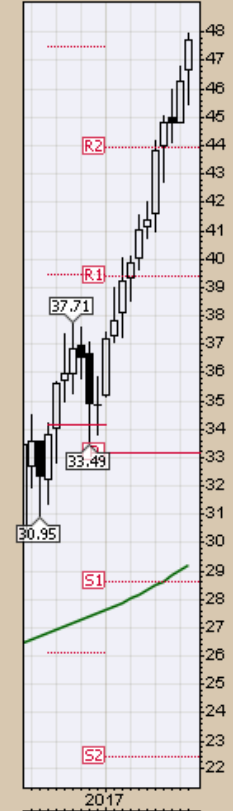
- Trend remains up
- Momentum slowly waning
- Allow price action to provide guidance



▲ EEM (Monthly) 47.71
— MA(200) 29.20
— PIVOTS 22.43, 28.64, 33.17, 39.38, 43.92

Chart 17. Emerging Markets, **Monthly Chart**, 1997 – November 24, 2017

- A cautionary time period with momentum uncertain
- Allow price action to provide guidance



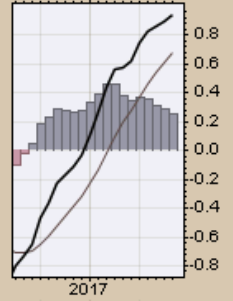
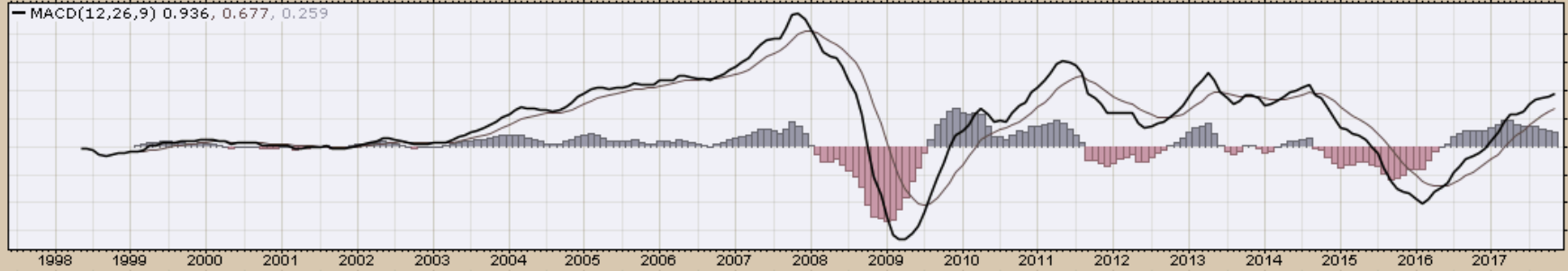
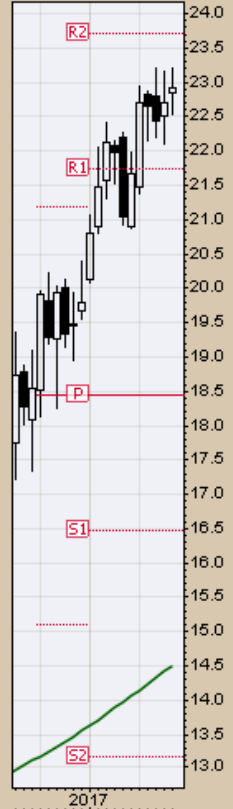
24-Nov-2017

Open 22.85 High 23.20 Low 22.54 Close 22.93 Volume 28.1M Chg +0.23 (+1.01%) ▲

■ EWA (Monthly) 22.93
■ MA(200) 14.51
■ PIVOTS 13.17, 16.48, 18.43, 21.75, 23.70

Chart 18. Australia **Monthly Chart**, 1997 – November 24, 2017

- Cautionary period momentum uncertain
- Continued Chinese growth would be positive

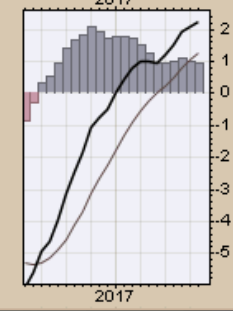
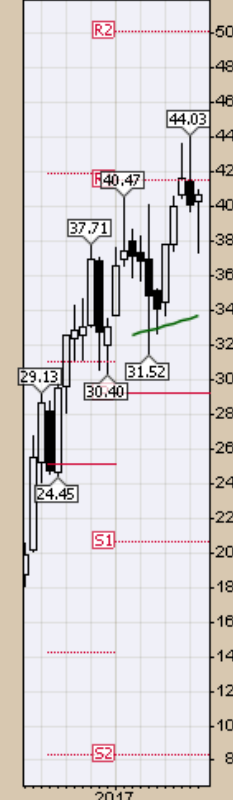


EWZ (Monthly) 40.73
MA(200) 33.75
PIVOTS 8.31, 20.63, 29.20, 41.58, 50.09

Open 40.28 High 41.02 Low 37.31 Close 40.73 Volume 336.8M Chg +0.56 (+1.39%) ▲

Chart 19. Brazil
Monthly Chart
2000 – November 24, 2017

- Weak economic growth draining near term momentum
- Caution is advised due to political and economic uncertainty



24-Nov-2017

Open 28.91 High 29.45 Low 28.75 Close 29.41 Volume 32.2M Chg +0.62 (+2.15%)▲

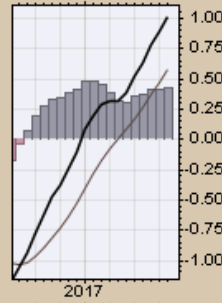
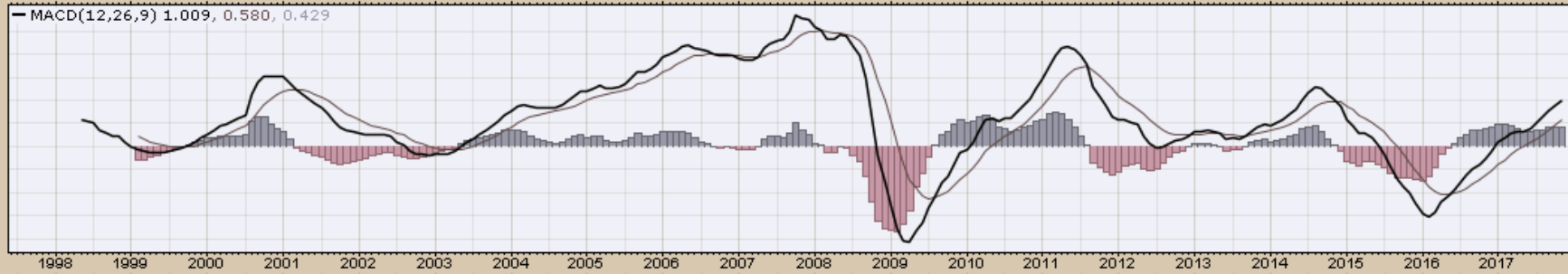
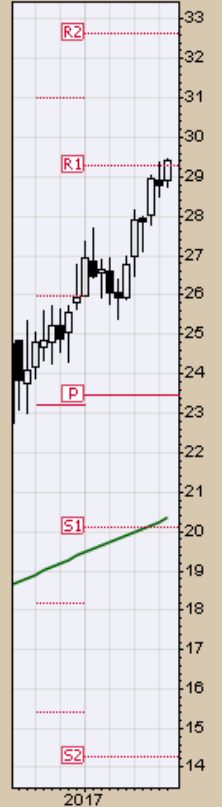
▲ EWC (Monthly) 29.41
 — MA(200) 20.36
 — PIVOTS 14.27, 20.10, 23.44, 29.28, 32.62

Chart 20. Canada

Monthly Chart

1997 – November 24, 2017

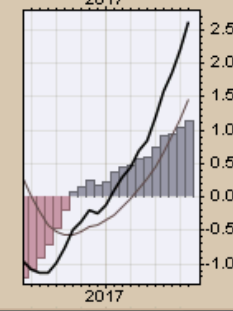
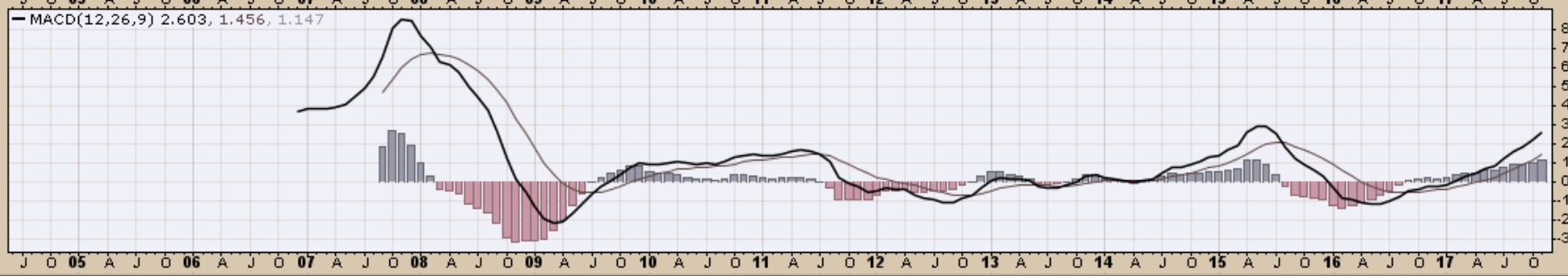
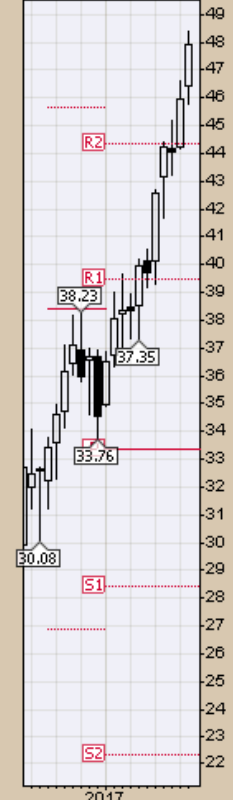
- Trying to regain momentum
- Improving energy price strength complimenting technology gains



FXI (Monthly) 47.94
MA(200) undef
PIVOTS 22.34, 28.45, 33.34, 39.45, 44.34

Chart 21. China Monthly Chart, 2004 – November 24, 2017

- Regaining momentum, simulative activities bearing fruit
- Be cautious given Chinese response unknowns to unfolding economic and geopolitical events



Open 50.39 High 51.88 Low 48.01 Close 51.26 Volume 52.5M Chg +0.93 (+1.85%) ▲

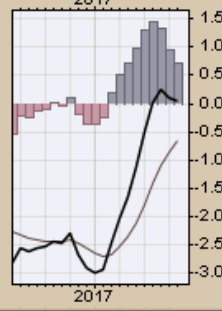
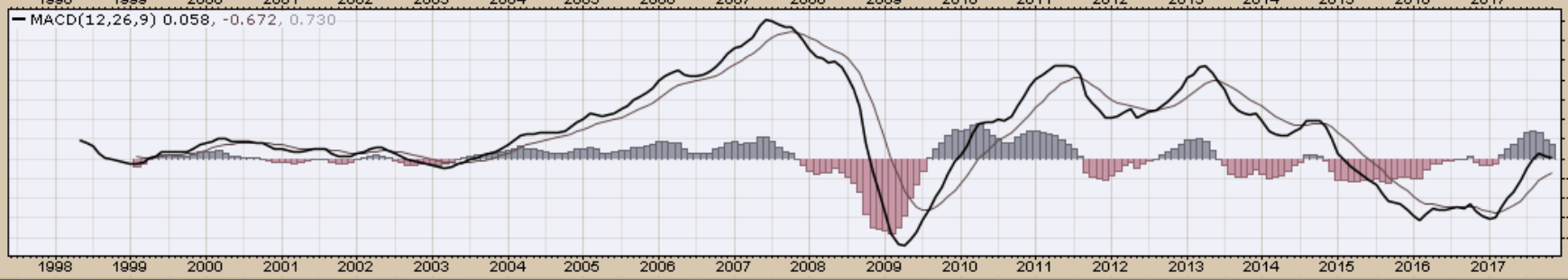
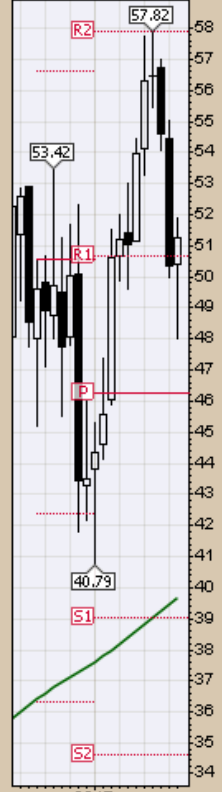
EWW (Monthly) 51.26
 MA(200) 39.67
 PIVOTS 34.60, 39.05, 46.24, 50.68, 57.87

Chart 22. Mexico

Monthly Chart

1997 – November 24, 2017

- Correcting gains, but consolidating



EWJ iShares MSCI Japan ETF NYSE

24-Nov-2017

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Open 59.03 High 60.15 Low 57.57 Close 60.05 Volume 155.6M Chg +1.40 (+2.39%) ▲

EWJ (Monthly) 60.05

MA(200) 39.26

PIVOTS 35.38, 41.97, 46.26, 52.84, 57.14

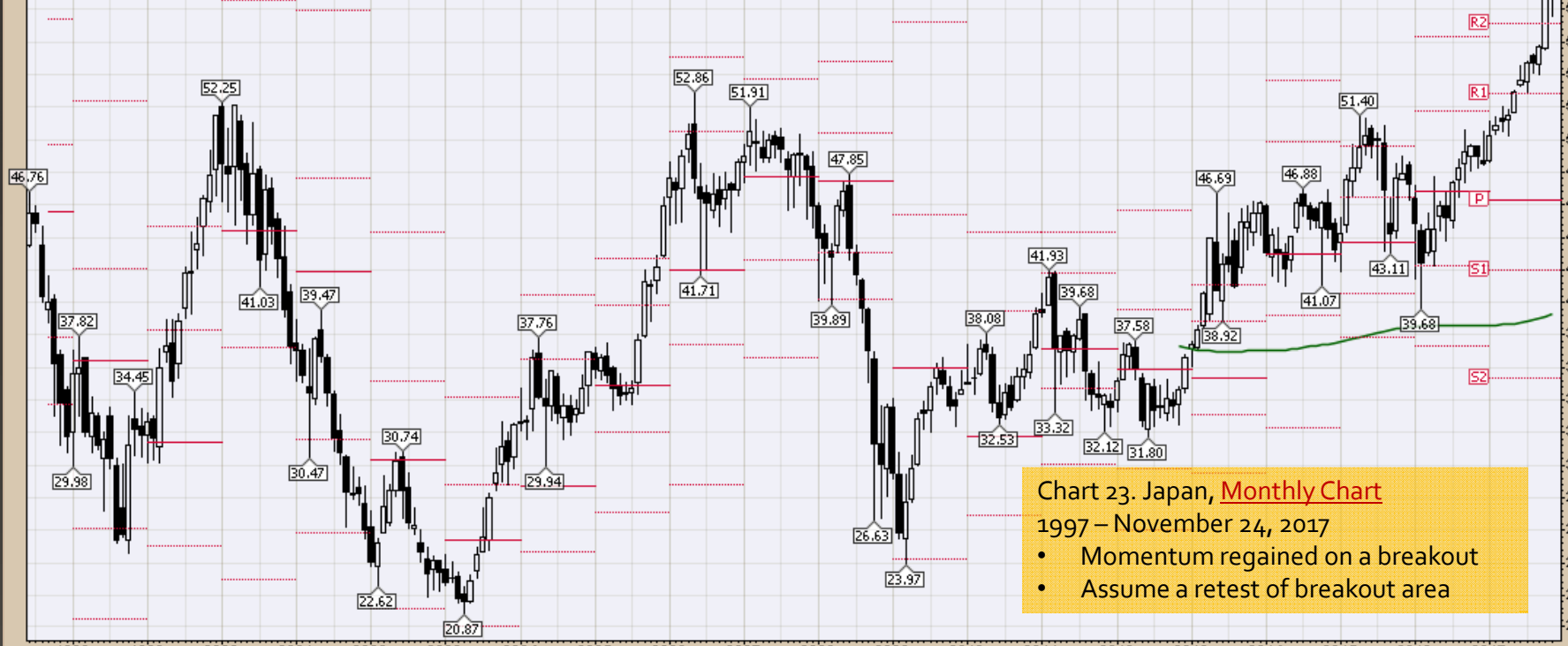
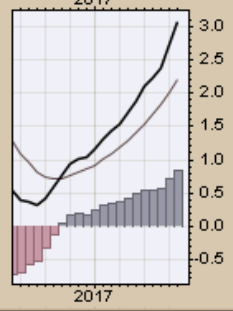
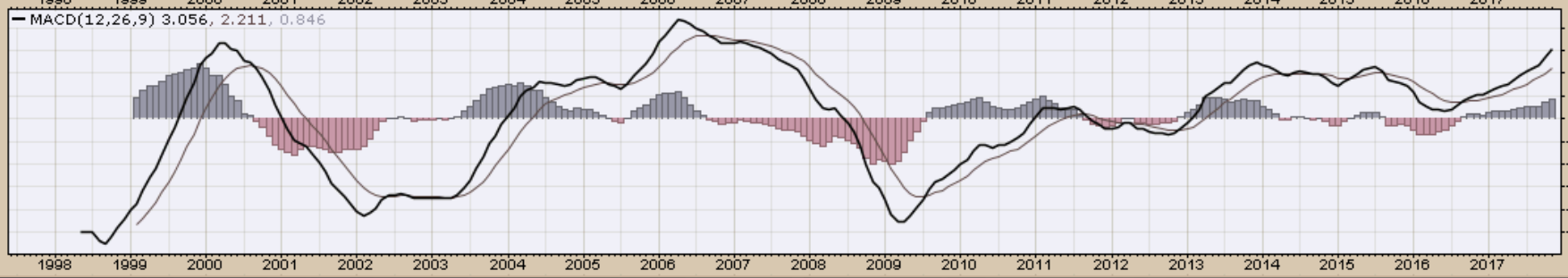
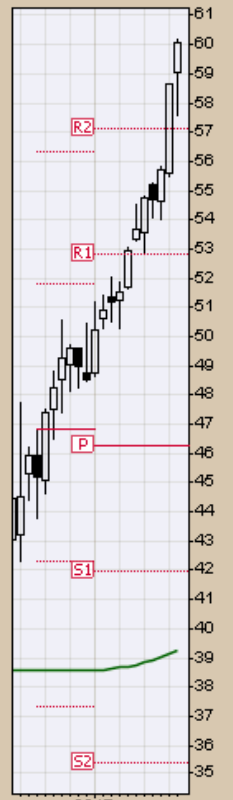


Chart 23. Japan, Monthly Chart
1997 – November 24, 2017

- Momentum regained on a breakout
- Assume a retest of breakout area

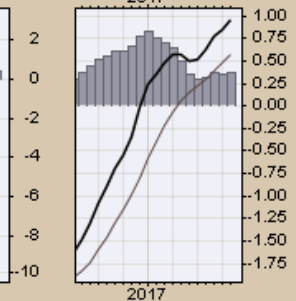
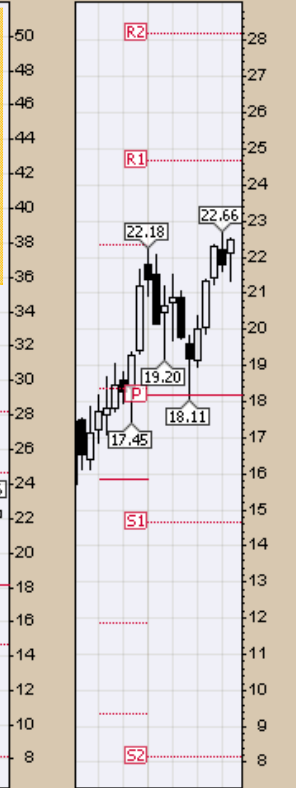
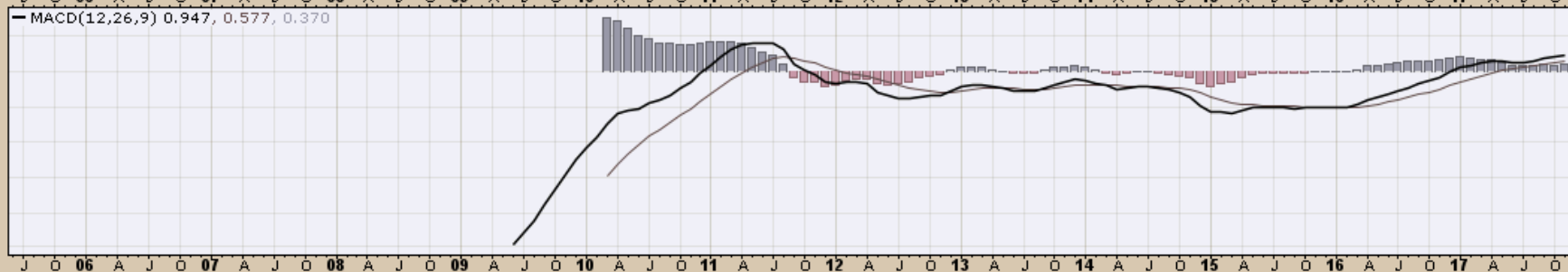
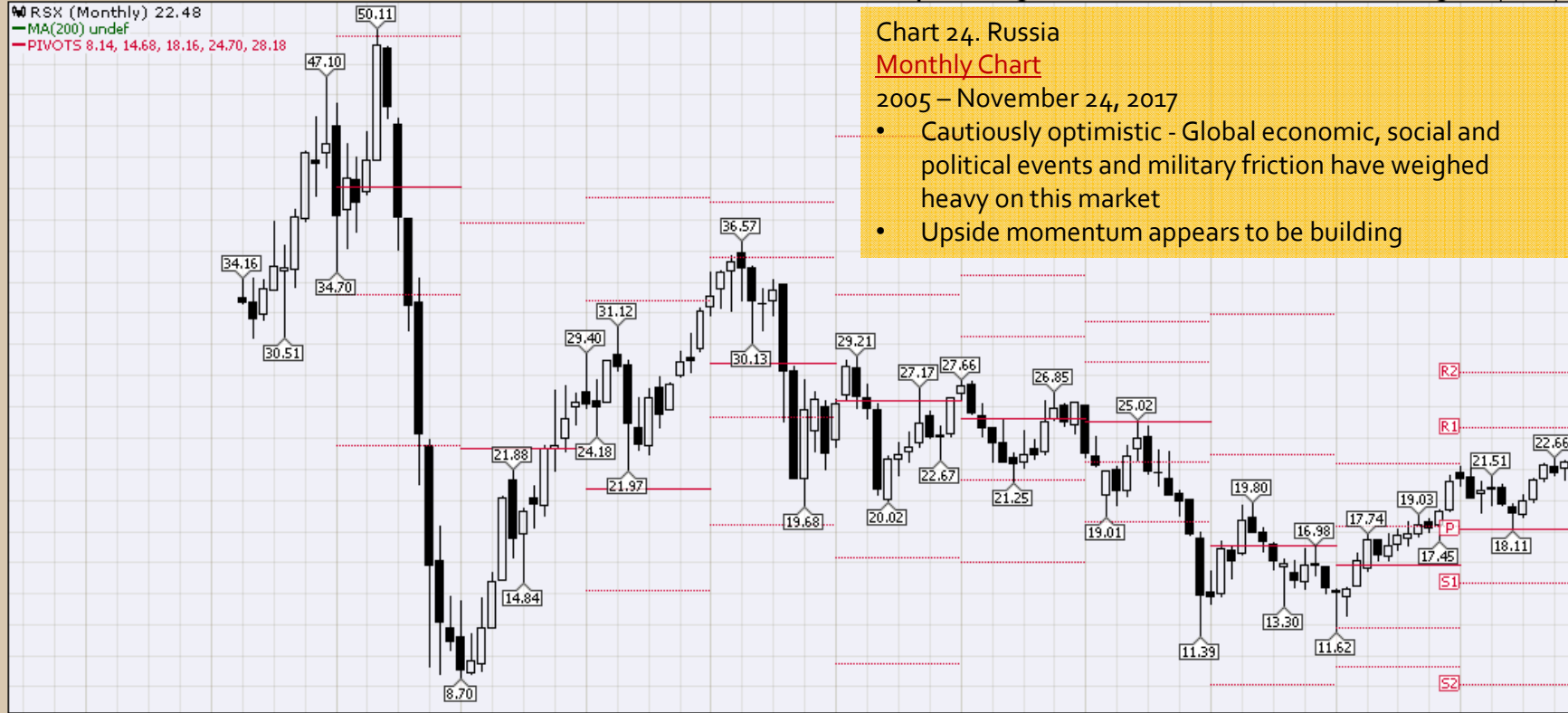


RSX (Monthly) 22.48
 MA(200) undef
 PIVOTS 8.14, 14.68, 18.16, 24.70, 28.18

Chart 24. Russia
 Monthly Chart

2005 – November 24, 2017

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



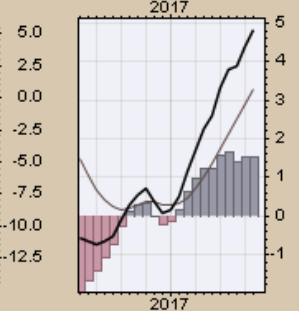
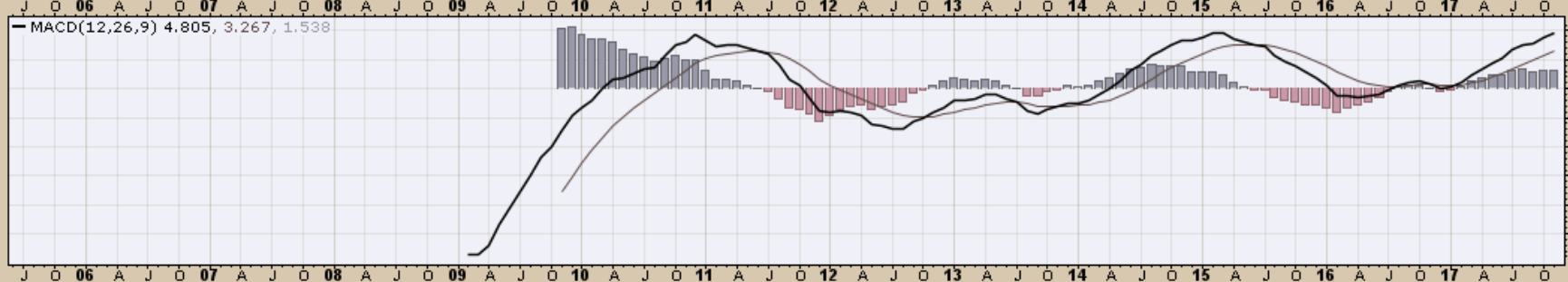
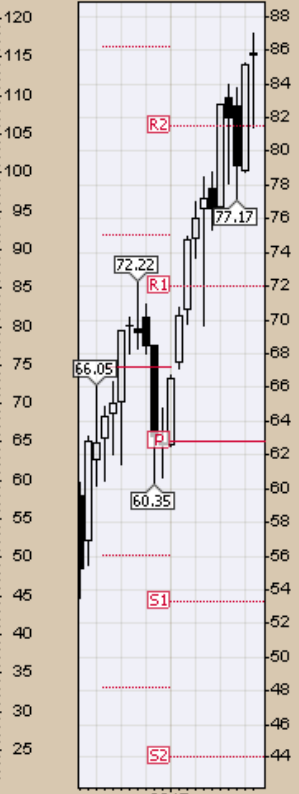
INP (Monthly) 85.73
MA(200) undef
PIVOTS 44.05, 53.33, 62.77, 72.05, 81.49

Chart 25. India

Monthly Chart

2006 – November 24, 2017

- Interesting juncture
- Appears consolidation may occur
- Potential economic momentum being regained



CRB Commodity Index

Weekly, Daily and Monthly Charts

This Week

Primary consideration:

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

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

© StockCharts.com

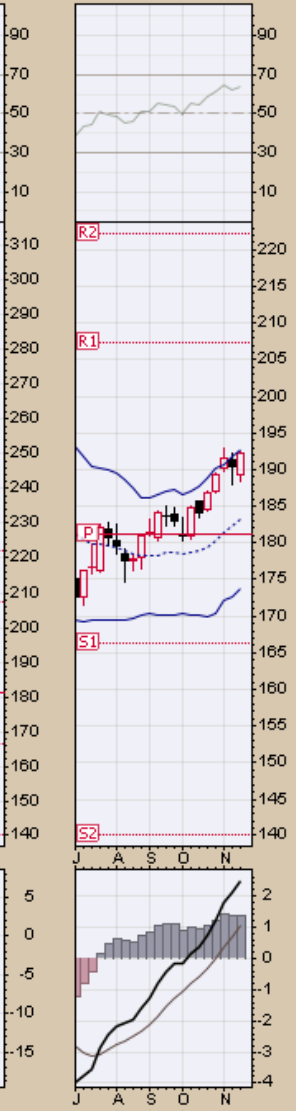
24 Nov-2017

Open 189.26 High 192.47 Low 188.36 Close 192.22 Chg +1.83 (+0.96%)▲

▲ RSI(14) 64.24

▲ \$CRB (Weekly) 192.22
— BB(20,2,0) 173.74 - 183.20 - 192.65
— PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11
■ Volume undef

Chart 26. \$CRB Reuters/Jefferies CRB Index, Weekly Chart, 2014 – November 24, 2017



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

24 Nov-2017

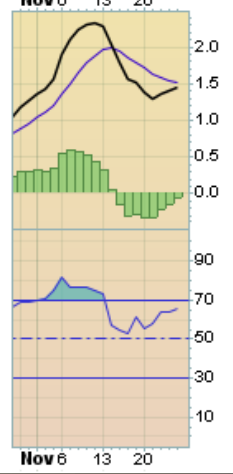
© StockCharts.com

Reuters/Jefferies CRB Index (EOD) (Daily) 192.22
BB(20,2.0) 186.71 - 190.13 - 193.55
PIVOTS 177.73, 182.64, 185.22, 190.13, 192.71
Volume undef

Open 192.20 High 192.47 Low 191.88 Close 192.22 Chg +0.61 (+0.32%) ▲



Chart 27. \$CRB Reuters/Jefferies CRB Index, Daily Chart, November 2016 – November 24, 2017



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

© StockCharts.com

24 Nov 2017

Open 188.84 High 192.99 Low 187.42 Close 192.22 Chg +4.66 (+2.48%) ▲

▲ RSI(14) 48.70

● \$CRB (Monthly) 192.22
— BB(20,2,0) 175.71 - 185.51 - 195.31
— PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11
■ Volume undef

Chart 28. \$CRB Reuters/Jefferies CRB Index, Monthly Chart, 2007 – November 24, 2017



\$WTIC Light Crude Oil

Weekly, Daily and Monthly Charts

This Week

Primary Consideration:

- Fundamentals and global uncertainties increasingly supportive of this market
- Price action to \$62-plus a consideration
- **A complex and volatile market focused on global uncertainties like Saudi Arabian and Iranian building friction, other Middle East challenges, North Korea, market structure, geopolitical considerations and building possibilities of a Venezuelan civil war are just some additional considerations all deserve heightened respect in a world with building economic, social, political and homeland security uncertainties**
- **Expanding global demand, Saudi Arabia, Russia, OPEC, other oil producers, and other factors have a major role in limiting 2017 price downside**
- **As always, remain focused on the bigger “Geopolitical Picture and Building Homeland Security Friction”**

\$WTIC Light Crude Oil - Continuous Contract (EOD) CME
24-Nov-2017

© StockCharts.com

Open 56.80 High 59.05 Low 55.75 Close 58.95 Volume 2.6M Chg +2.24 (+3.95%) ▲

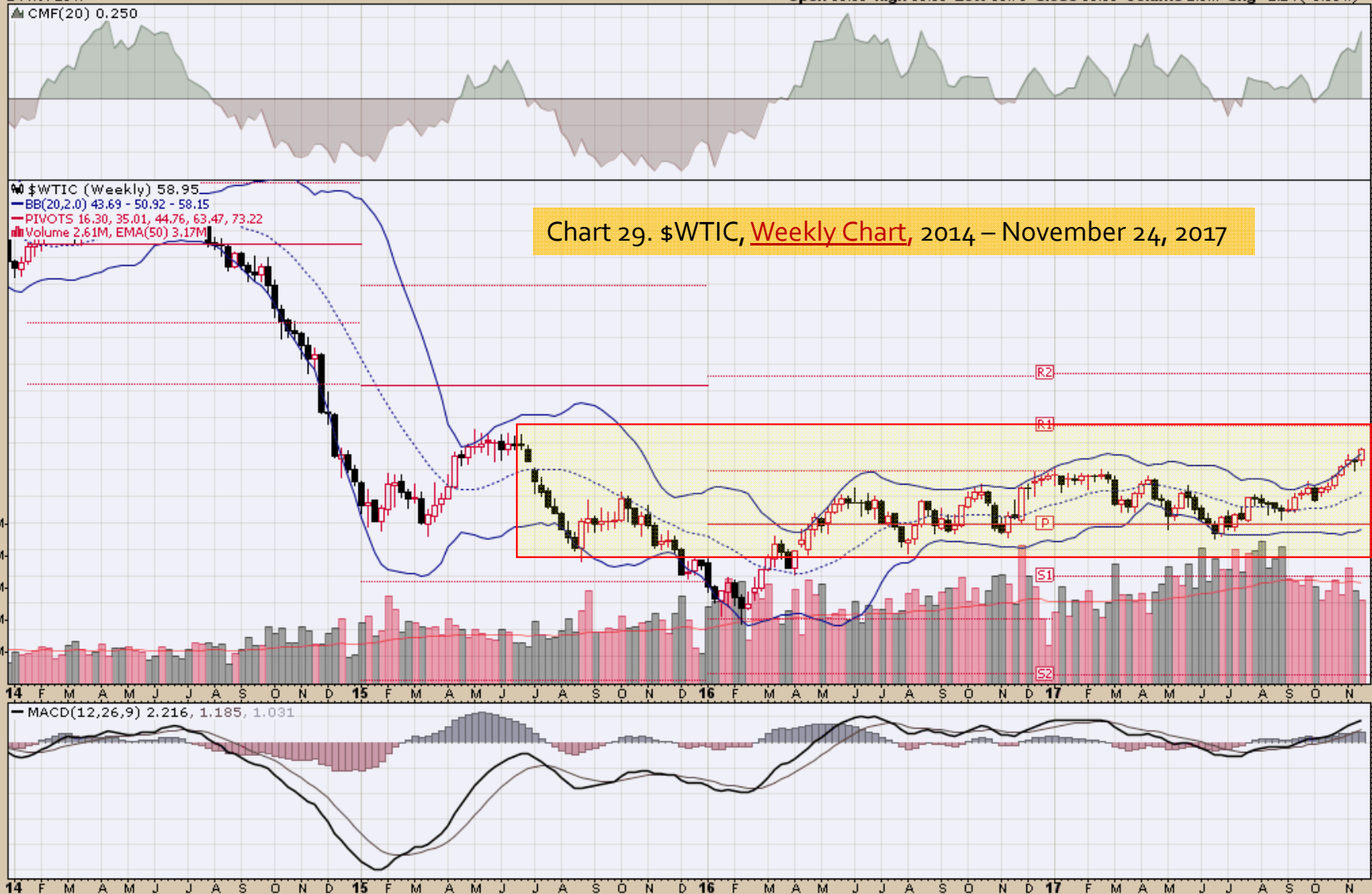
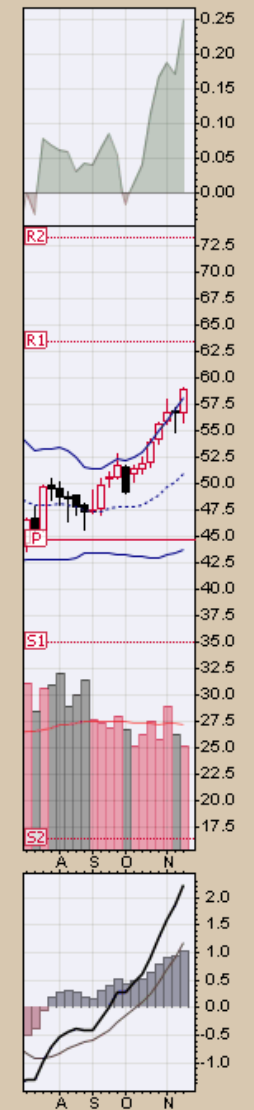


Chart 29. \$WTIC, Weekly Chart, 2014 – November 24, 2017



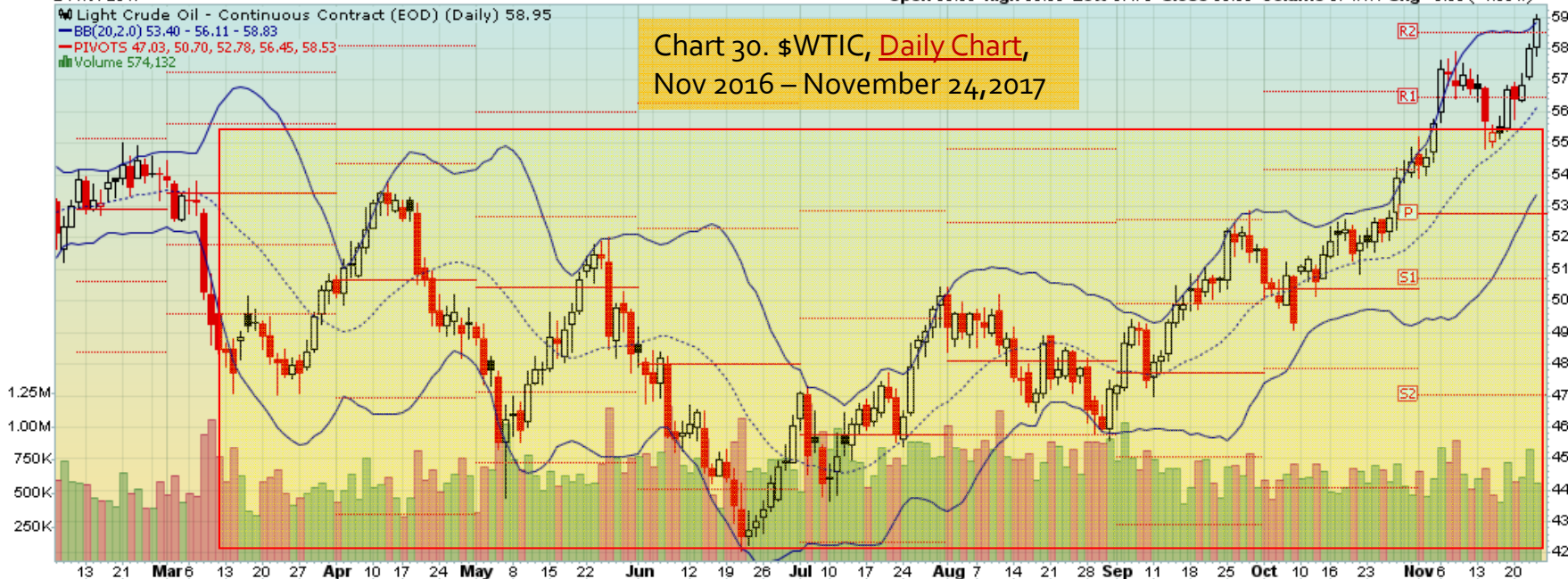
\$WTIC Light Crude Oil - Continuous Contract (EOD) CME
24-Nov-2017

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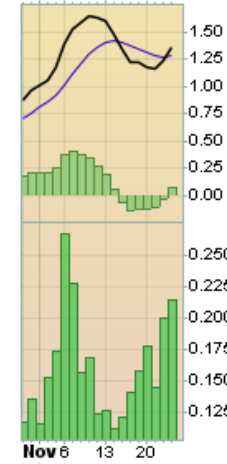
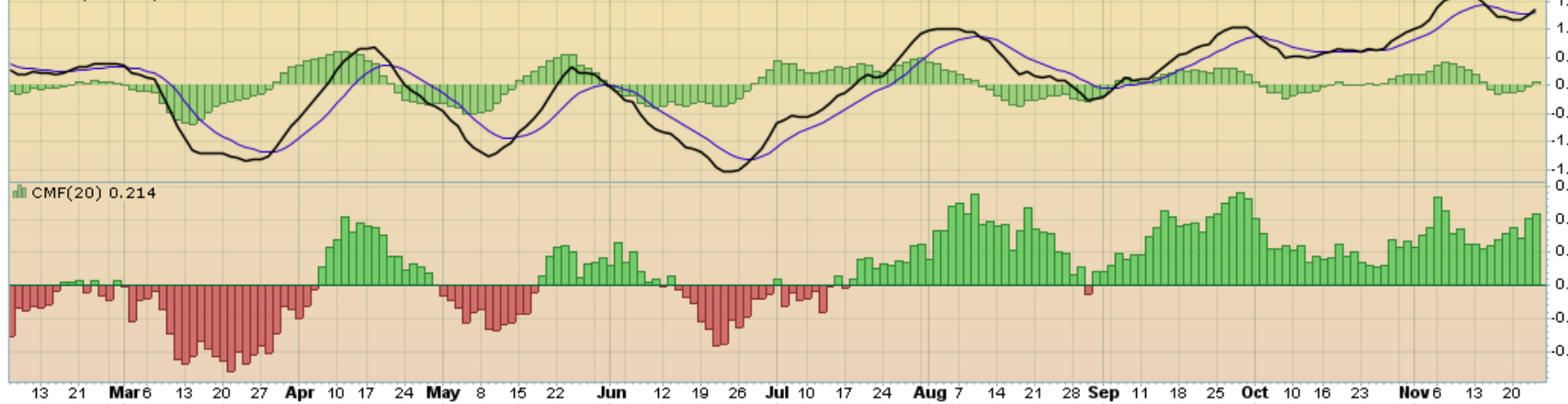
Open 58.05 High 59.05 Low 57.75 Close 58.95 Volume 574.1K Chg +0.93 (+1.60%) ▲

Light Crude Oil - Continuous Contract (EOD) (Daily) 58.95
BB(20,2,0) 53.40 - 56.11 - 58.83
PIVOTS 47.03, 50.70, 52.78, 56.45, 58.53
Volume 574,132

Chart 30. \$WTIC, Daily Chart,
Nov 2016 – November 24, 2017



MACD(12,26,9) 1.357, 1.290, 0.067



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

© StockCharts.com

24 Nov 2017

Open 54.65 High 59.05 Low 53.89 Close 58.95 Volume 10.9M Chg +4.57 (+8.40%)

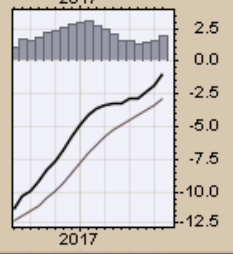
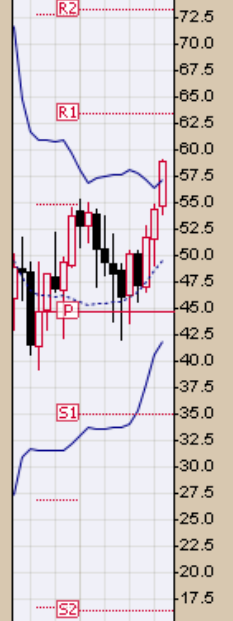
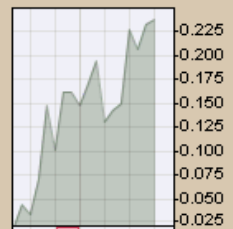
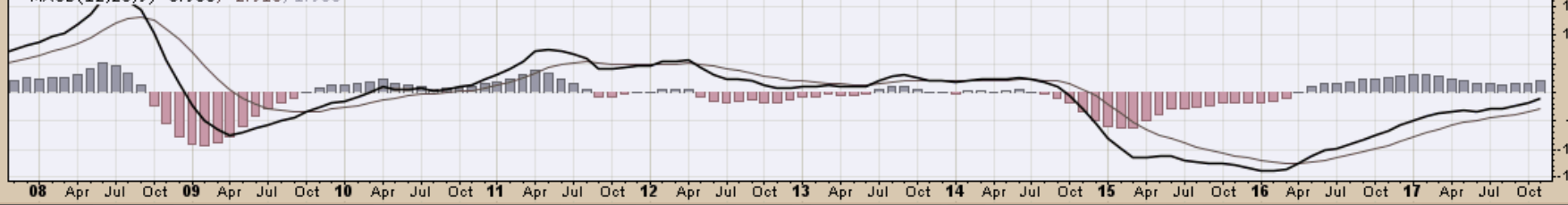
▲ CMF(20) 0.236 (31 Oct)

● \$WTIC (Monthly) 58.95
— BB(20,2,0) 41.88 - 49.56 - 57.25
— PIVOTS 16.30, 35.01, 44.76, 63.47, 73.22

Chart 31. \$WTIC, Monthly Chart,
2007 – November 24, 2017



— MACD(12,26,9) -0.956, -2.916, 1.960



Soybeans

Weekly, Daily and Monthly Charts

This Week

Primary Consideration:

- A complex market that is likely building a base before moving higher, holding \$9.70 likely important to near term price strength
- A world awash in liquidity, building economic momentum and many hard assets seemingly overvalued, be careful not to overlook the possible attractiveness of this asset to speculators and investors
- **A Cautionary Consideration: Until this market breaks out remain mindful a retest of the \$9.36 area or potentially lower remains a possibility**
- **Simply stated watch the price action to define soybean price dynamics**

\$SOYB Soybeans - Continuous Contract (EOD) CME
24-Nov-2017

Open 990.00 High 999.75 Low 983.00 Close 993.25 Volume 314.6K Chg +2.75 (+0.28%) ▲

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Chart 32. Soybeans, Weekly Chart, 2014 – November 24, 2017



\$SOYB Soybeans - Continuous Contract (EOD) CME

24-Nov-2017

Open 995.00 High 999.75 Low 991.00 Close 993.25 Volume 53.8K Chg -4.00 (-0.40%)

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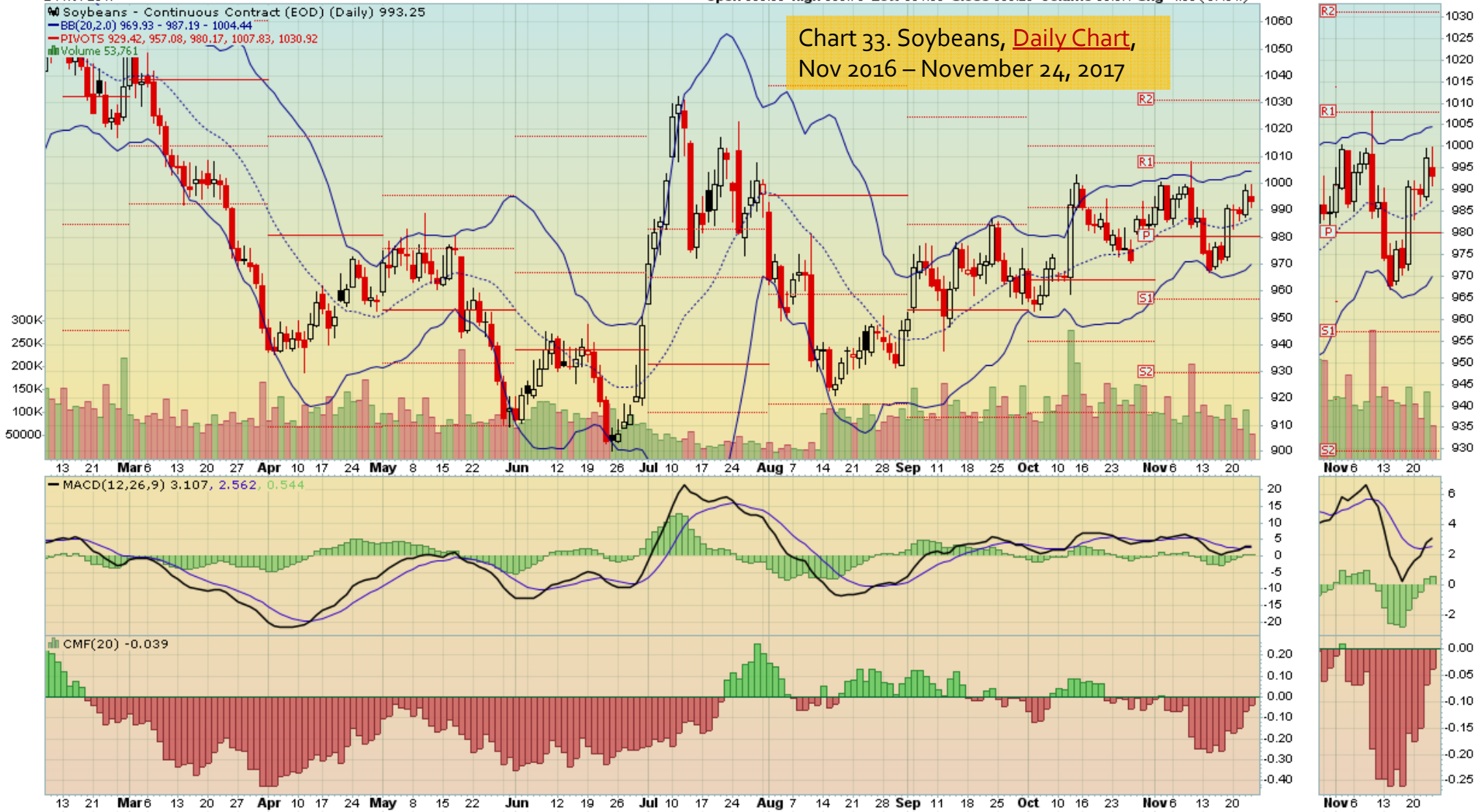
☒ Soybeans - Continuous Contract (EOD) (Daily) 993.25

— BB(20,2.0) 969.93 - 987.19 - 1004.44

— PIVOTS 929.42, 957.08, 980.17, 1007.83, 1030.92

■ Volume 53,761

Chart 33. Soybeans, Daily Chart,
Nov 2016 – November 24, 2017



\$SOYB Soybeans - Continuous Contract (EOD) CME

24-Nov-2017

Open 984.75 High 1008.25 Low 967.00 Close 993.25 Volume 1.7M Chg +8.50 (+0.86%)

© StockCharts.com

▲ CMF(20) 0.079 (31 Oct)

Chart 34. Soybeans, Monthly Chart, 2001 – November 24, 2017



Corn

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- **Searching for a low, so assume bearish until price action becomes more supportive of a bullish case and give consideration to prices possibly moving to their previous 2016 lows of \$3.15 or below**

\$CORN Corn - Continuous Contract (EOD) CME
24-Nov-2017

© StockCharts.com

Open 342.50 High 347.00 Low 339.75 Close 342.25 Volume 799.5K Chg -0.75 (-0.22%)

▲ CMF(20) -0.116

📊 \$CORN (Weekly) 342.25
— BB(20,2.0) 334.56 - 356.26 - 377.97
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17
■ Volume 799.54K, EMA(50) 821.43K

Chart 35. Corn, Weekly Chart, 2014 – November 24, 2017



\$CORN Corn - Continuous Contract (EOD) CME
24-Nov-2017

© StockCharts.com

Open 344.25 High 345.75 Low 339.75 Close 342.25 Volume 138.8K Chg -3.00 (-0.87%)

■ Corn - Continuous Contract (EOD) (Daily) 342.25
— BB(20,2,0) 336.80 - 344.71 - 352.63
— PIVOTS 334.42, 340.08, 348.17, 353.83, 361.92
— CHANDLR(22,3,0) 342.12
■ Volume 138,793

Chart 36. Corn, Daily Chart,
December 2016 – November 24, 2017



\$CORN Corn - Continuous Contract (EOD) CME

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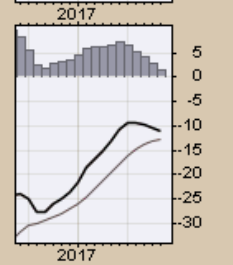
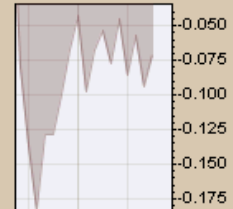
24 Nov-2017

Open 346.75 High 352.00 Low 336.25 Close 342.25 Volume 3.9M Chg -3.50 (-1.01%)

▲ CMF(20) -0.072 (31 Oct)

● \$CORN (Monthly) 342.25
— BB(20,2,0) 321.06 - 360.09 - 399.12
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17

Chart 37. Corn, Monthly Chart,
2001 – November 24, 2017



Rice

Quarterly and Daily Charts

Near Term

Primary consideration:

- This market is moving closer to confirming current price action is corrective with another leg to the upside
- Remain aware of potential near term uncertain global economic crosscurrents related to currencies, bonds, equities and commodities as they go through a rebalancing process

Rough Rice Jan '18 (ZRF18) - Barchart.com



Rough Rice, 30 year



25.000
20.000
15.000
10.000
5.000
0.000
2.500
-2.500
-5.000

12.420
0.587
-0.410

257

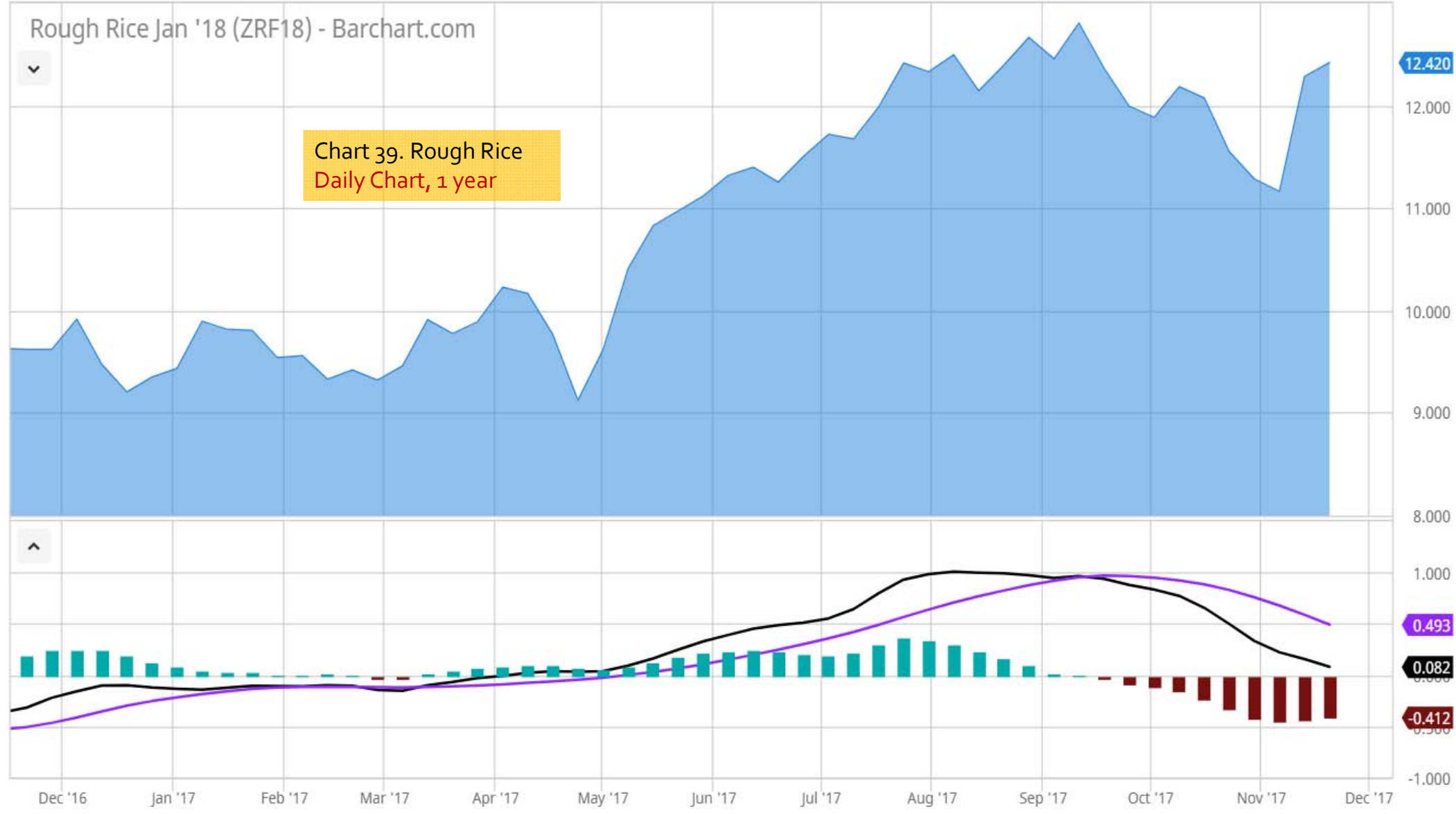
Rough Rice Jan '18 (ZRF18) - Barchart.com

Chart 38. Rough Rice
Weekly Chart, 5 year



Rough Rice Jan '18 (ZRF18) - Barchart.com

Chart 39. Rough Rice
Daily Chart, 1 year



Cotton

Weekly, Daily and Monthly Charts

Near Term

Primary Consideration:

- **Cotton prices are turning to the upside**

\$COTTON Cotton - Continuous Contract (EOD) ICE

24-Nov-2017

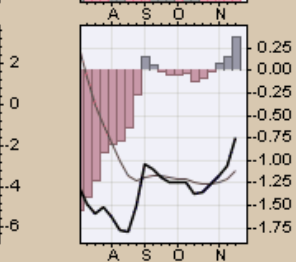
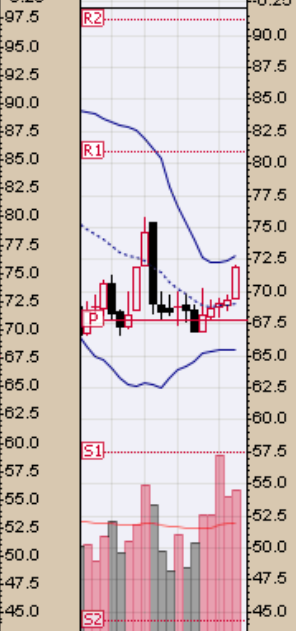
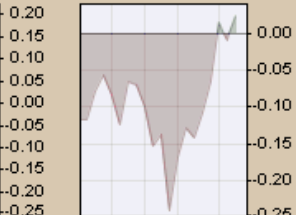
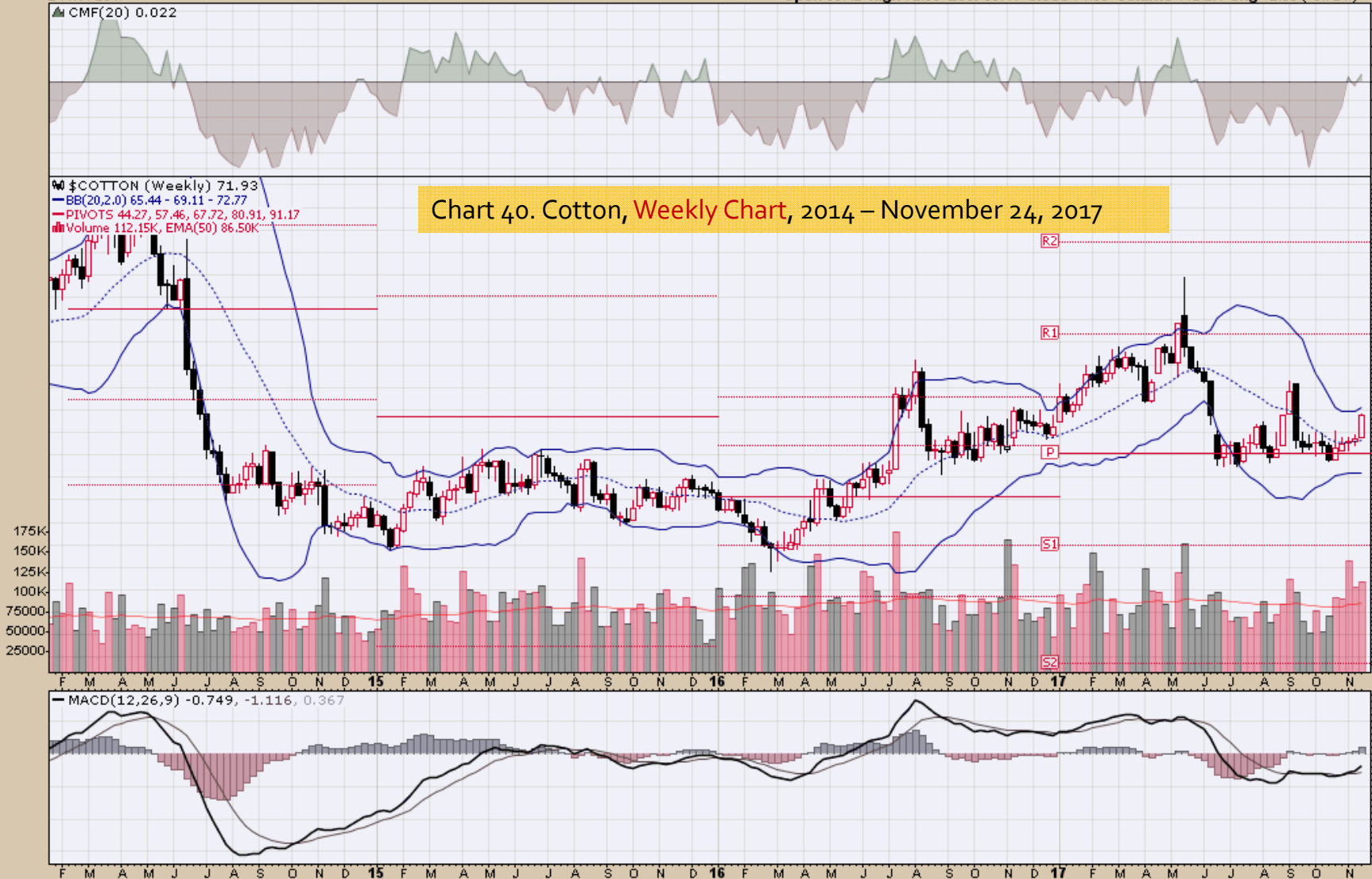
Open 69.42 High 72.08 Low 69.41 Close 71.93 Volume 112.2K Chg +2.58 (+3.72%) ▲

© StockCharts.com

▲ CMF(20) 0.022

📊 \$COTTON (Weekly) 71.93
— BB(20,2,0) 65.44 - 69.11 - 72.77
— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17
■ Volume 112.15K, EMA(50) 86.50K

Chart 40. Cotton, Weekly Chart, 2014 – November 24, 2017



\$COTTON Cotton - Continuous Contract (EOD) ICE
24-Nov-2017

© StockCharts.com

Open 71.14 High 72.08 Low 71.07 Close 71.93 Volume 16.3K Chg +0.79 (+1.11%) ▲

W Cotton - Continuous Contract (EOD) (Daily) 71.93
BB(20,2,0) 67.09 - 69.15 - 71.21
PIVOTS 65.10, 66.74, 68.48, 70.12, 71.86
Volume 16,314

Chart 41. Cotton, Daily Chart,
September 2016 – November 24, 2017



\$COTTON Cotton - Continuous Contract (EOD) ICE

© StockCharts.com

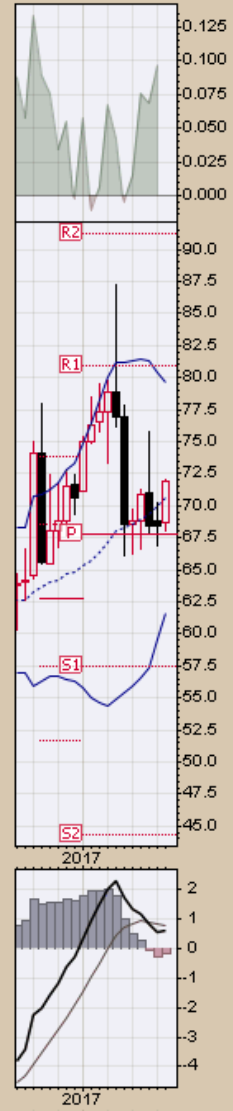
24 Nov 2017

Open 68.68 High 72.08 Low 68.01 Close 71.93 Volume 417.0K Chg +3.55 (+5.19%)▲

▲ CMF(20) 0.097 (31 Oct)

☞ \$COTTON (Monthly) 71.93
— BB(20,2,0) 61.62 - 70.61 - 79.61
— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17

Chart 42. Cotton, Monthly Chart,
1997 – November 24, 2017



Wheat

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- **Wheat appears to have additional price weakness into the 3.90 area**

\$WHEAT Wheat - Continuous Contract (EOD) CME

© StockCharts.com

24-Nov-2017

Open 427.75 High 445.00 Low 419.25 Close 434.75 Volume 267.5K Chg +7.50 (+1.76%) ▲

▲ CMF(20) -0.081

W \$WHEAT (Weekly) 434.75
BB(20,2,0) 401.19 - 447.08 - 492.96
PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83
Volume 267.52K, EMA(50) 345.74K

Chart 43. Wheat, Weekly Chart, 2014 – November 24, 2017



\$WHEAT Wheat - Continuous Contract (EOD) CME

24-Nov-2017

© StockCharts.com

Open 440.25 High 440.50 Low 431.00 Close 434.75 Volume 65.2K Chg -8.00 (-1.36%)

Wheat - Continuous Contract (EOD) (Daily) 434.75

BB(20,2.0) 414.91 - 427.26 - 439.62

PIVOTS 394.17, 406.33, 428.42, 440.58, 462.67

Volume 65,245

Chart 44. Wheat, [Daily Chart](#),
Nov 2016 – November 24, 2017



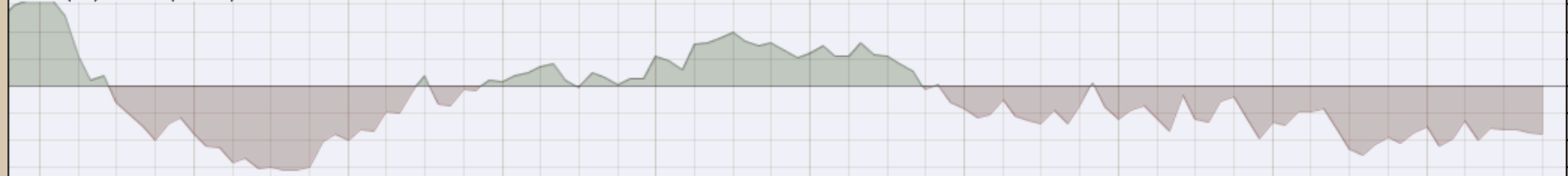
\$WHEAT Wheat - Continuous Contract (EOD) CME

24 Nov-2017

Open 418.75 High 445.00 Low 416.50 Close 434.75 Volume 1.4M Chg +16.25 (+3.88%) ▲

© StockCharts.com

▲ CMF(20) -0.176 (31 Oct)

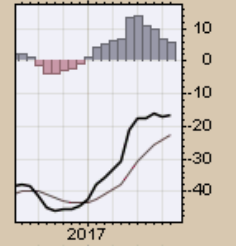
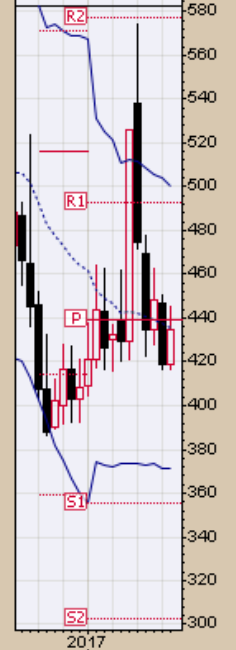
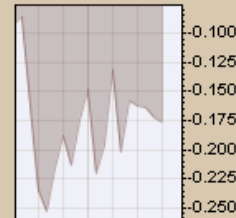
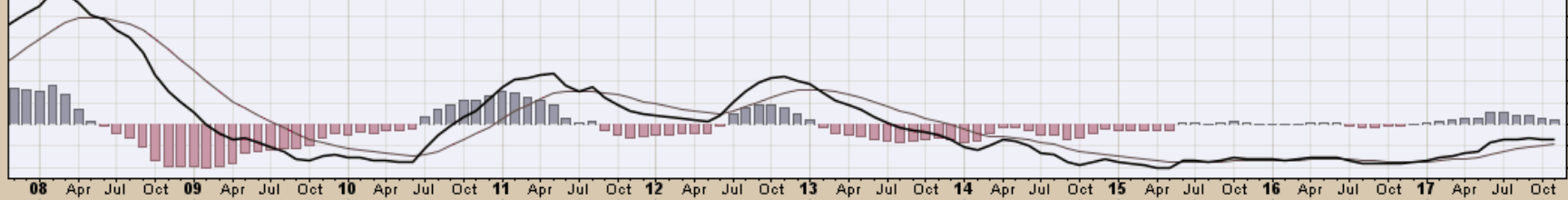


● \$WHEAT (Monthly) 434.75
 — BB(20,2,0) 371.31 - 435.67 - 500.04
 — PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83

Chart 45. Wheat, Monthly Chart, 2001 – November 24, 2017



— MACD(12,26,9) -16.619, -22.557, 5.939



S&P Sectors

Chart Book Index

Market Price Considerations for Week Beginning November 27, 2017

Chart Book Index - Sectors

- Chart 46. Financial Sector, Weekly Chart, February 2014 – November 24, 2017
- Chart 47. Health Care Sector, Weekly Chart, February 2014 – November 24, 2017
- Chart 48. Technology Sector, Weekly Chart, February 2014 – November 24, 2017
- Chart 49. Industrial Sector, Weekly Chart, February 2014 – November 24, 2017
- Chart 50. Materials Sector, Weekly Chart, February 2014 – November 24, 2017
- Chart 51. Energy Sector, Weekly Chart, February 2014 – November 24, 2017
- Chart 52. Utilities Sector, Weekly Chart, February 2014 – November 24, 2017
- Chart 53. Consumer Staples, Weekly Chart, February 2014 – November 24, 2017
- Chart 54. Consumer Discretionary, Weekly Chart, February 2014 – November 24, 2017

XLFFinancial Select Sector SPDR Fund NYSE

24-Nov-2017

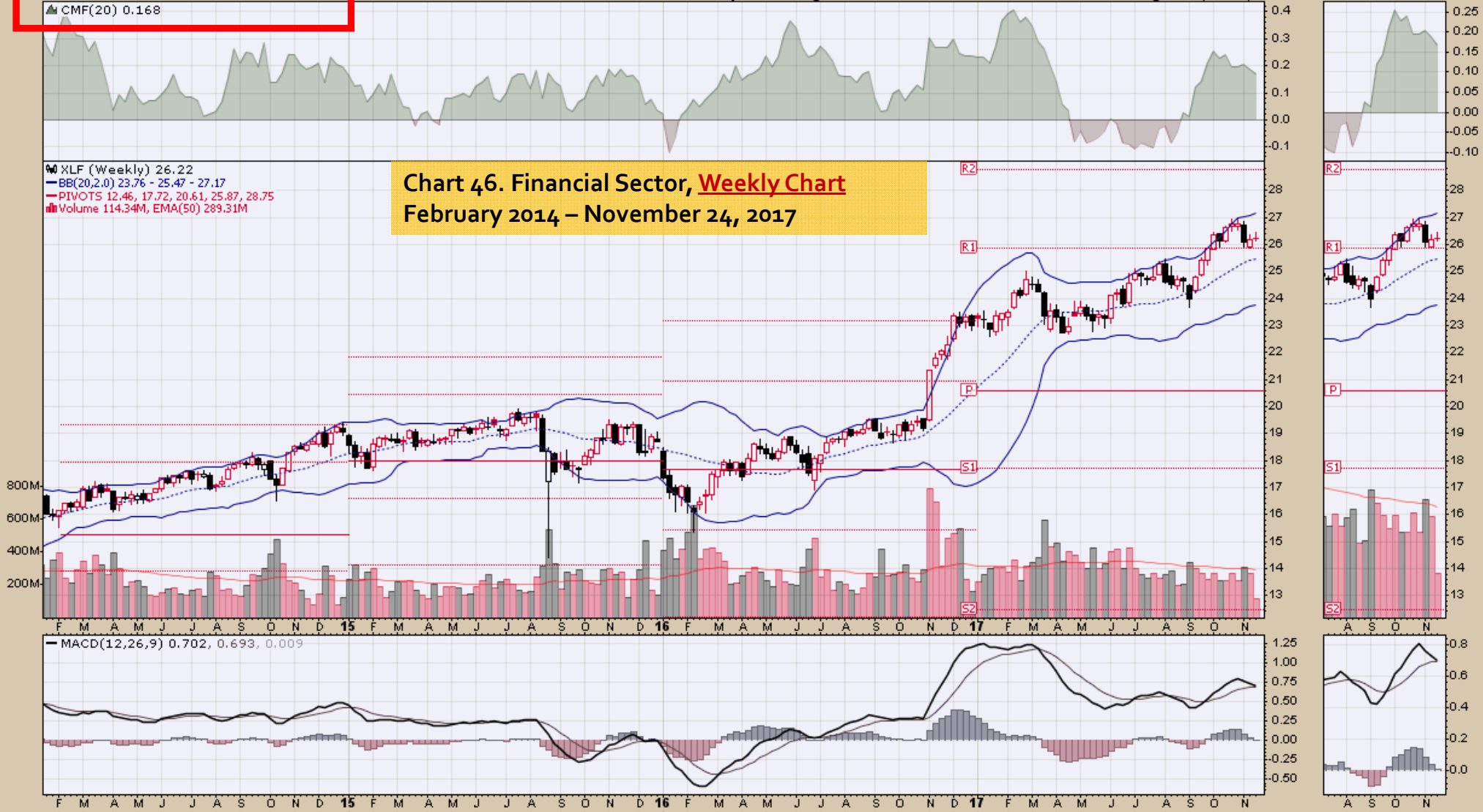
▲ CMF(20) 0.168

© StockCharts.com

Open 26.21 High 26.43 Low 26.13 Close 26.22 Volume 114.3M Chg +0.06 (+0.23%) ▲

Chart 46. Financial Sector, Weekly Chart
February 2014 – November 24, 2017

● XLFF (Weekly) 26.22
— BB(20,2.0) 23.76 - 25.47 - 27.17
— PIVOTS 12.46, 17.72, 20.61, 25.87, 28.75
■ Volume 114.34M, EMA(50) 289.31M



XLV Health Care Select Sector SPDR Fund NYSE

24-Nov-2017

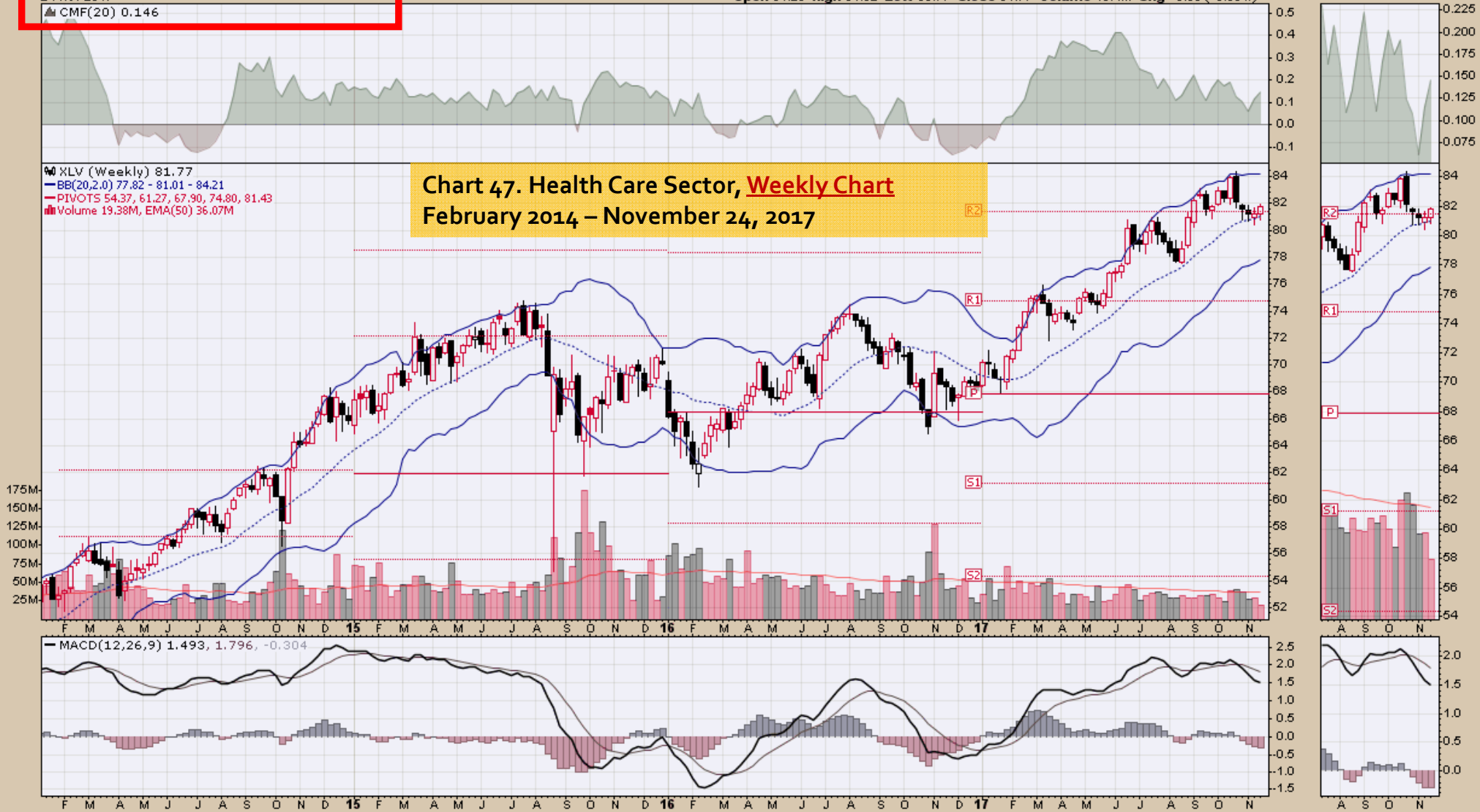
▲ CMF(20) 0.146

Open 81.23 High 81.92 Low 80.77 Close 81.77 Volume 19.4M Chg +0.53 (+0.65%) ▲

© StockCharts.com

Chart 47. Health Care Sector, Weekly Chart
February 2014 – November 24, 2017

● XLV (Weekly) 81.77
— BB(20,2,0) 77.82 - 81.01 - 84.21
— PIVOTS 54.37, 61.27, 67.90, 74.80, 81.43
■ Volume 19.38M, EMA(50) 36.07M



XLK Technology Select Sector SPDR Fund NYSE

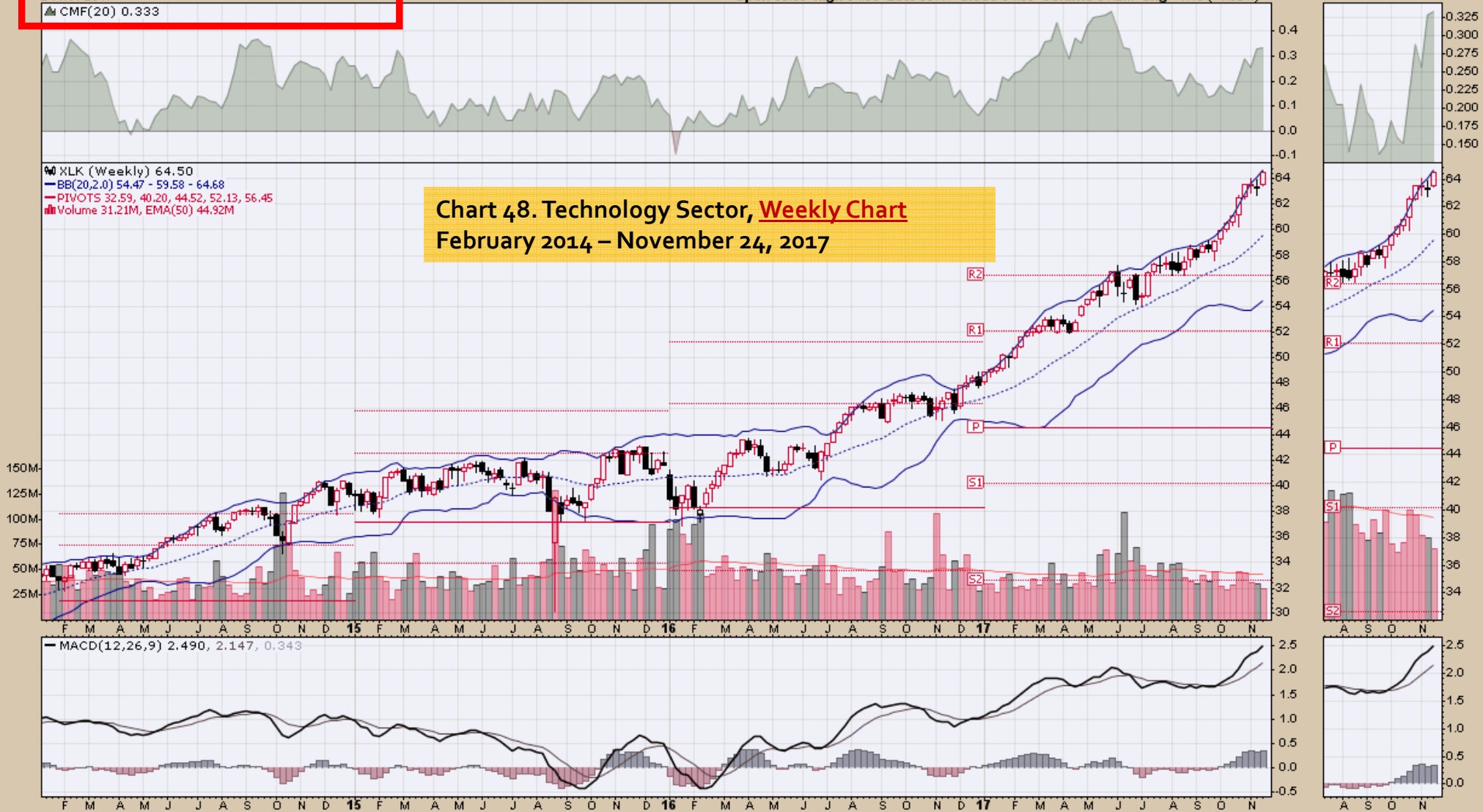
24-Nov-2017

▲ CMF(20) 0.333

Open 63.50 High 64.53 Low 63.41 Close 64.50 Volume 31.2M Chg +1.15 (+1.82%) ▲

© StockCharts.com

Chart 48. Technology Sector, Weekly Chart
February 2014 – November 24, 2017



XLI Industrial Select Sector SPDR Fund NYSE

24-Nov-2017

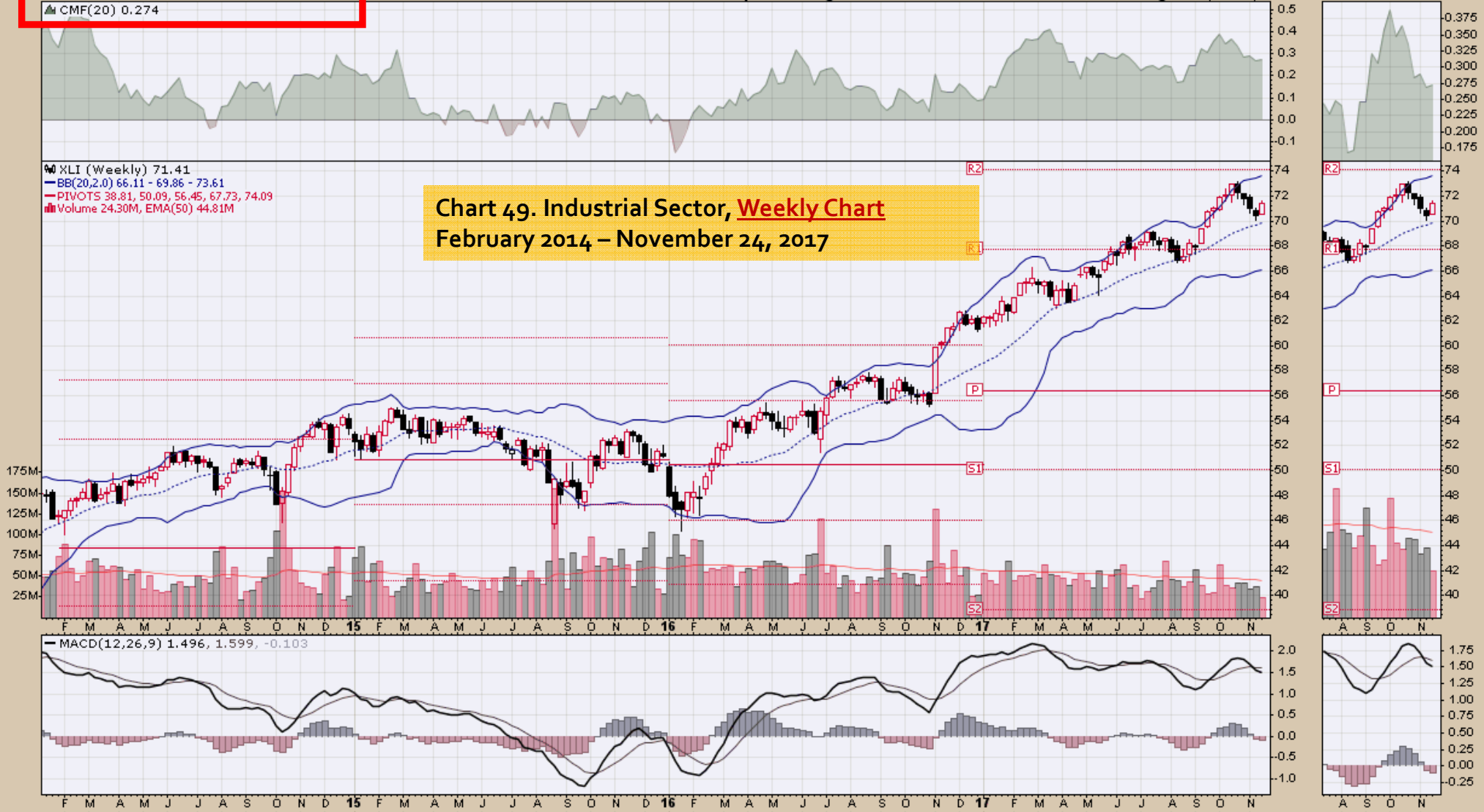
▲ CMF(20) 0.274

Open 70.57 High 71.63 Low 70.51 Close 71.41 Volume 24.3M Chg +0.91 (+1.29%) ▲

© StockCharts.com

Chart 49. Industrial Sector, Weekly Chart
February 2014 – November 24, 2017

XLI (Weekly) 71.41
BB(20,2,0) 66.11 - 69.86 - 73.61
PIVOTS 38.81, 50.09, 56.45, 67.73, 74.09
Volume 24.30M, EMA(50) 44.81M



XLB Materials Select Sector SPDR Fund NYSE

24-Nov-2017

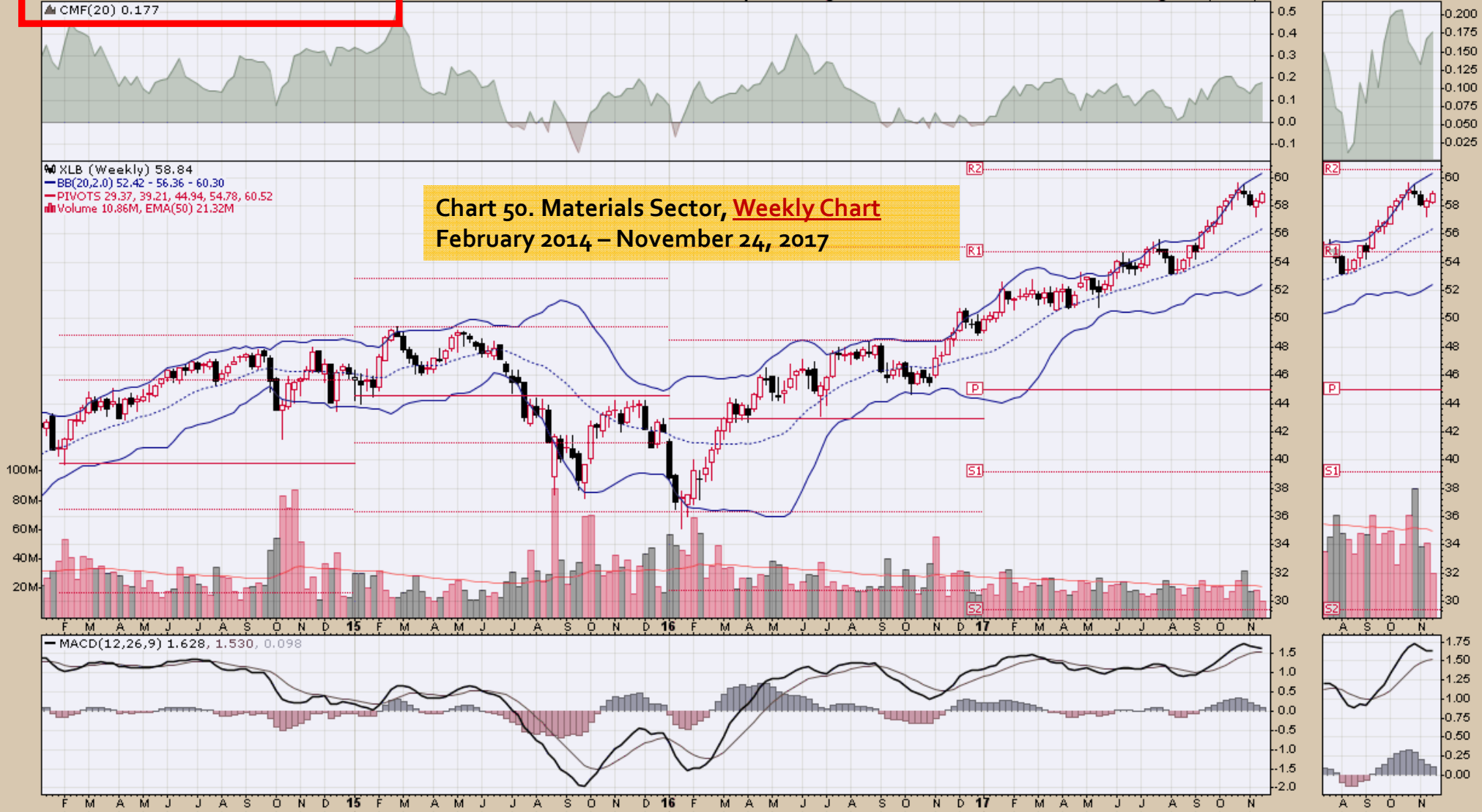
▲ CMF(20) 0.177

Open 58.26 High 58.99 Low 58.18 Close 58.84 Volume 10.9M Chg +0.53 (+0.91%) ▲

© StockCharts.com

**Chart 50. Materials Sector, Weekly Chart
February 2014 – November 24, 2017**

● XLB (Weekly) 58.84
— BB(20,2.0) 52.42 - 56.36 - 60.30
— PIVOTS 29.37, 39.21, 44.94, 54.78, 60.52
■ Volume 10.86M, EMA(50) 21.32M



XLE Energy Select Sector SPDR Fund NYSE

24-Nov-2017

▲ CMF(20) 0.081

Open 67.35 High 68.10 Low 66.97 Close 67.88 Volume 30.5M Chg +0.46 (+0.67%) ▲

© StockCharts.com

Chart 51. Energy Sector, Weekly Chart
February 2014 – November 24, 2017



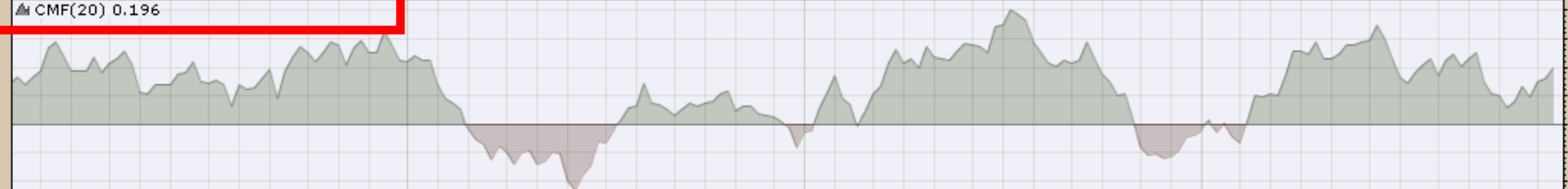
XLU Utilities Select Sector SPDR Fund NYSE

24-Nov-2017

▲ CMF(20) 0.196

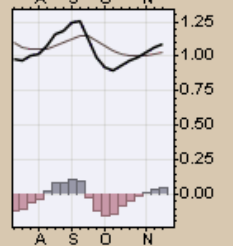
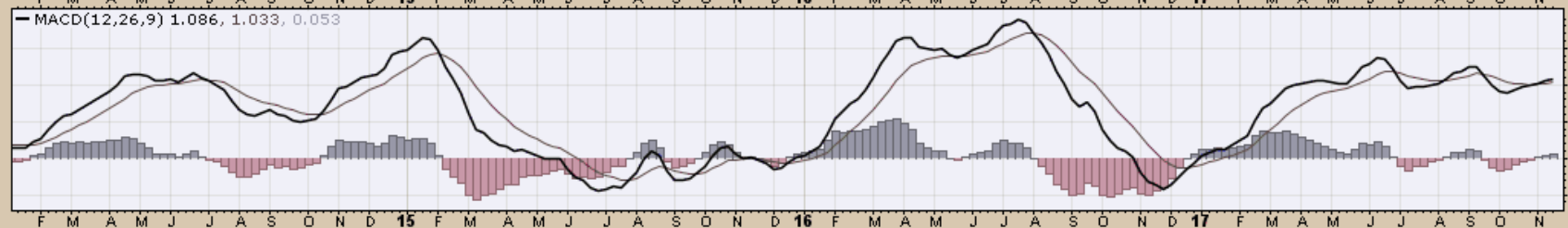
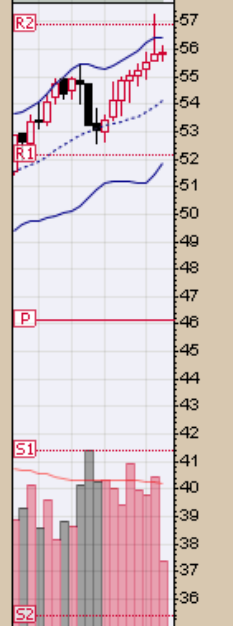
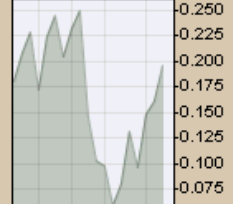
Open 55.84 High 56.10 Low 55.55 Close 55.88 Volume 27.8M Chg +0.07 (+0.13%) ▲

© StockCharts.com



XLU (Weekly) 55.88
BB(20,2.0) 51.86 - 54.14 - 56.42
PIVOTS 35.37, 41.41, 46.14, 52.18, 56.91
Volume 27.63M, EMA(50) 59.53M

Chart 52. Utilities Sector, Weekly Chart
February 2014 – November 24, 2017



XLP Consumer Staples Select Sector SPDR Fund NYSE

24-Nov-2017

▲ CMF(20) -0.098

Open 54.67 High 55.11 Low 54.64 Close 54.77 Volume 30.1M Chg +0.01 (+0.02%) ▲

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XLY Consumer Discretionary Select Sector SPDR Fund NYSE

24-Nov-2017

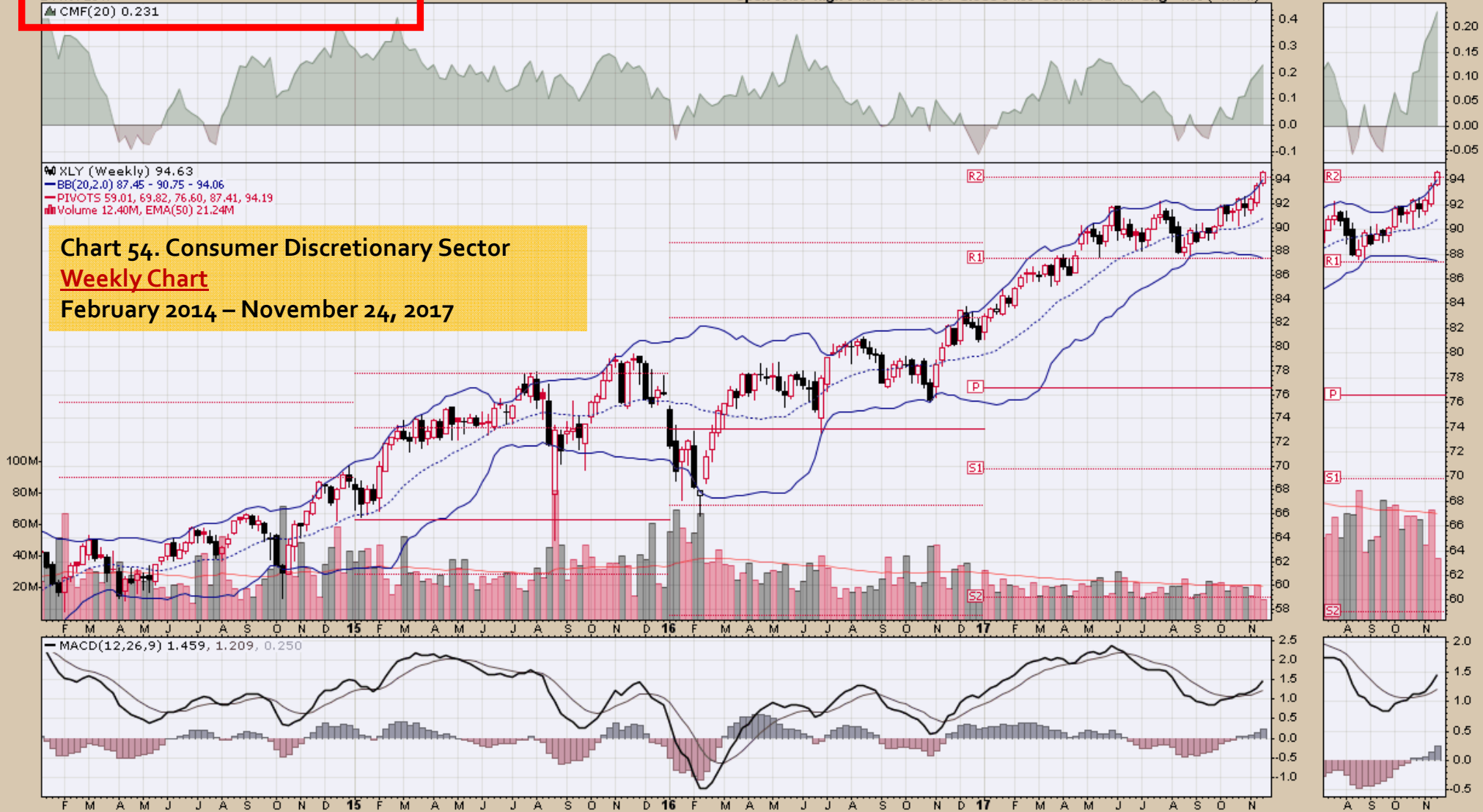
▲ CMF(20) 0.231

Open 93.69 High 94.67 Low 93.51 Close 94.63 Volume 12.4M Chg +1.09 (+1.17%) ▲

© StockCharts.com

90 XLY (Weekly) 94.63
— BB(20,2.0) 87.45 - 90.75 - 94.06
— PIVOTS 59.01, 69.82, 76.60, 87.41, 94.19
■ Volume 12.40M, EMA(50) 21.24M

Chart 54. Consumer Discretionary Sector
Weekly Chart
February 2014 – November 24, 2017



Commodity ETFs

Chart Book Index

Market Price Considerations for Week Beginning November 27, 2017

Chart Book Index – **Commodity ETFs**

- Chart 55. Cotton, Weekly Chart, 2014 – November 24, 2017
- Chart 56. Brent Oil, Weekly Chart, 2014 – November 24, 2017
- Chart 57. Corn, Weekly Chart, 2014 – November 24, 2017
- Chart 58. Livestock, Weekly Chart, 2014 – November 24, 2017
- Chart 59. Agriculture, Weekly Chart, 2014 – November 24, 2017
- Chart 60. Base Metals, Weekly Chart, 2014 – November 24, 2017
- Chart 61. Commodity Index, Weekly Chart, 2014 – November 24, 2017
- Chart 62. Energy, Weekly Chart, 2014 – November 24, 2017
- Chart 63. Precious Metals, Weekly Chart, 2014 – November 24, 2017
- Chart 64. Commodity Index, Weekly Chart, 2014 – November 24, 2017
- Chart 65. Natural Gas, Weekly Chart, 2014 – November 24, 2017
- Chart 66. Gold, Weekly Chart, 2014 – November 24, 2017
- Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – November 24, 2017
- Chart 68. Copper, Weekly Chart, 2014 – November 24, 2017

Chart Book Index

Market Price Considerations for Week Beginning November 27, 2017

Chart Book Index – Commodity ETFs

- Chart 69. Grains, Weekly Chart, 2014 – November 24, 2017
- Chart 70. Nickel, Weekly Chart, 2014 – November 24, 2017
- Chart 71. Aluminum, Weekly Chart, 2014 – November 24, 2017
- Chart 72. Coffee, Weekly Chart, 2014 – November 24, 2017
- Chart 73. Lead, Weekly Chart, 2014 – November 24, 2017
- Chart 74. Lithium, Weekly Chart, 2014 – November 24, 2017
- Chart 75. Cocoa, Weekly Chart, 2014 – November 24, 2017
- Chart 76. Palladium, Weekly Chart, 2014 – November 24, 2017
- Chart 77. Platinum, Weekly Chart, 2014 – November 24, 2017
- Chart 78. Sugar, Weekly Chart, 2014 – November 24, 2017
- Chart 79. Silver, Weekly Chart, 2014 – November 24, 2017
- Chart 80. Soybeans, Weekly Chart, 2014 – November 24, 2017

Chart Book Index

Market Price Considerations for Week Beginning November 27, 2017

Chart Book Index – **Commodity ETFs**

- Chart 81. Gasoline, Weekly Chart, 2014 – November 24, 2017
- Chart 82. Natural Gas, Weekly Chart, 2014 – November 24, 2017
- Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – November 24, 2017
- Chart 84. US Oil Fund, Weekly Chart, 2014 – November 24, 2017
- Chart 85. Wheat, Weekly Chart, 2014 – November 24, 2017

BAL iPath Bloomberg Cotton Subindex Total Return ETN NYSE

24-Nov-2017

▲ CMF(20) -0.214

© StockCharts.com

Open 46.12 High 47.51 Low 46.12 Close 47.51 Volume 30.6K Chg +1.77 (+3.87%) ▲

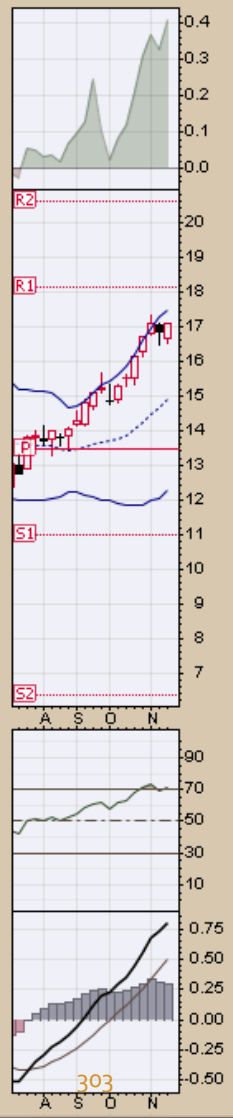
Chart 55. Cotton, Weekly Chart, 2014 – November 24, 2017



BNO United States Brent Oil Fund NYSE
24-Nov-2017
▲ CMF(20) 0.407

© StockCharts.com
Open 16.66 High 17.08 Low 16.53 Close 17.08 Volume 511.3K Chg +0.24(+1.43%) ▲

Chart 56. Brent Oil, Weekly Chart, 2014 – November 24, 2017



CORN Teucrium Corn Fund NYSE

24-Nov-2017

▲ CMF(20) -0.090

© StockCharts.com

Open 16.91 High 17.10 Low 16.87 Close 16.93 Volume 207.3K Chg -0.04 (-0.24%) ▼



Chart 57. Corn, Weekly Chart, 2014 - November 24, 2017

▲ CORN (Weekly) 16.93
— BB(20,2,0) 16.39 - 17.77 - 19.15
— PIVOTS 14.02, 16.36, 20.03, 22.37, 26.04

▲ RSI(14) 33.62

— MACD(12,26,9) -0.491, -0.446, -0.045

304

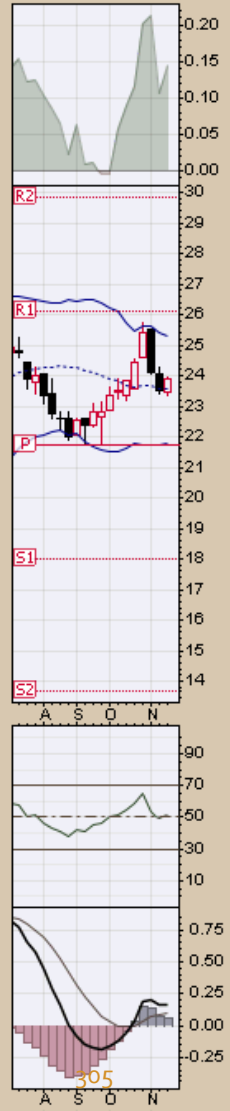
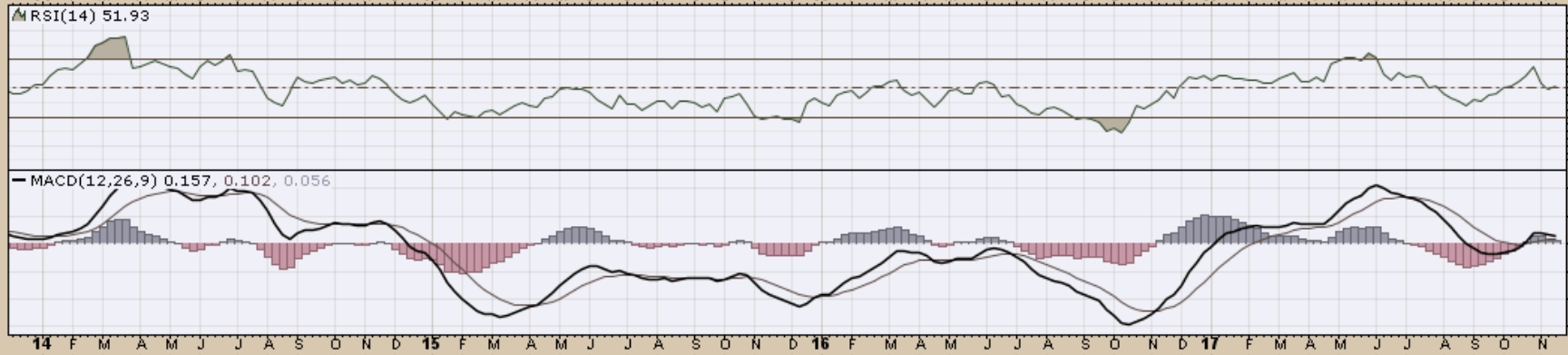
COW iPath Bloomberg Livestock Subindex Total Return ETN NYSE

24-Nov-2017

▲ CMF(20) 0.146

© StockCharts.com

Open 23.46 High 23.95 Low 23.33 Close 23.88 Volume 41.4K Chg +0.38 (+1.64%) ▲



DBA PowerShares DB Agriculture Fund NYSE
24-Nov-2017
▲ CMF(20) 0.209

Open 18.99 High 19.24 Low 18.91 Close 19.14 Volume 1.8M Chg +0.06 (+0.31%)

© StockCharts.com

Chart 59. Agriculture, Weekly Chart, 2014 – November 24, 2017



DBB PowerShares DB Base Metals Fund NYSE

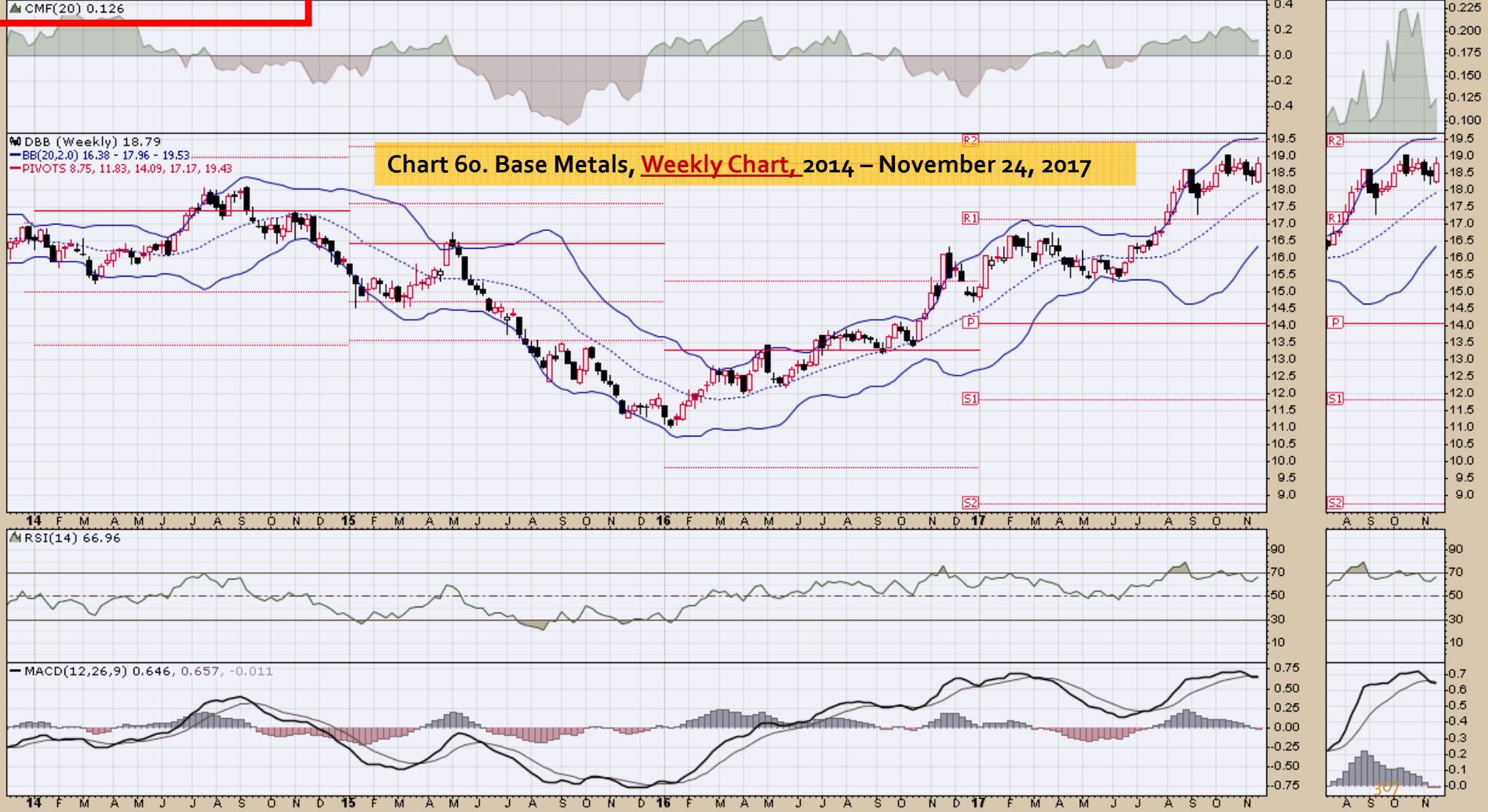
24-Nov-2017

▲ CMF(20) 0.126

© StockCharts.com

Open 18.27 High 18.97 Low 18.23 Close 18.79 Volume 326.0K Chg +0.36 (+1.95%) ▲

Chart 60. Base Metals, Weekly Chart, 2014 – November 24, 2017



DBC PowerShares DB Commodity Index Tracking Fund NYSE

24-Nov-2017

▲ CMF(20) 0.243

© StockCharts.com

Open 16.15 High 16.46 Low 16.11 Close 16.44 Volume 4.9M Chg +0.12 (+0.74%) ▲

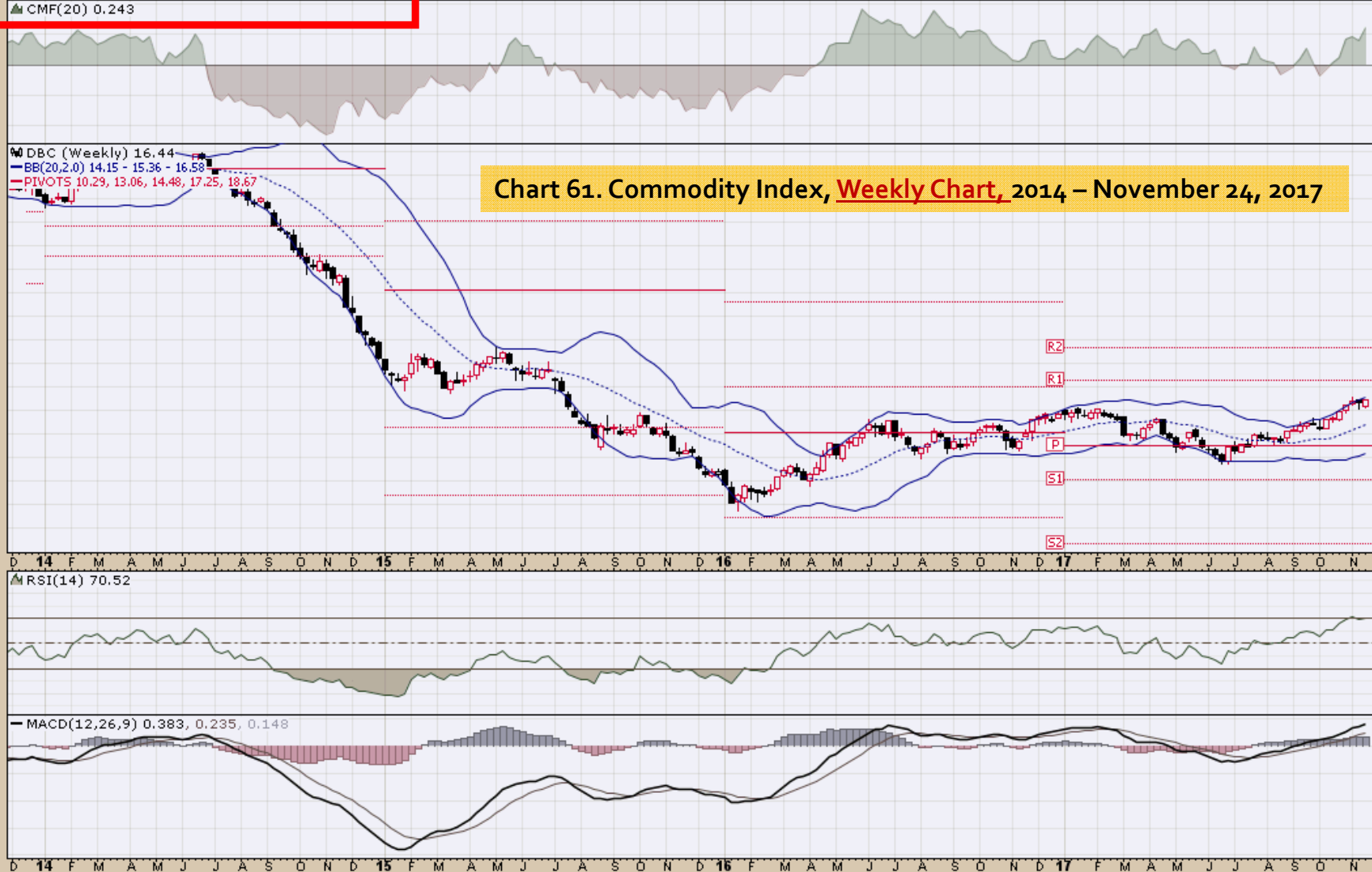
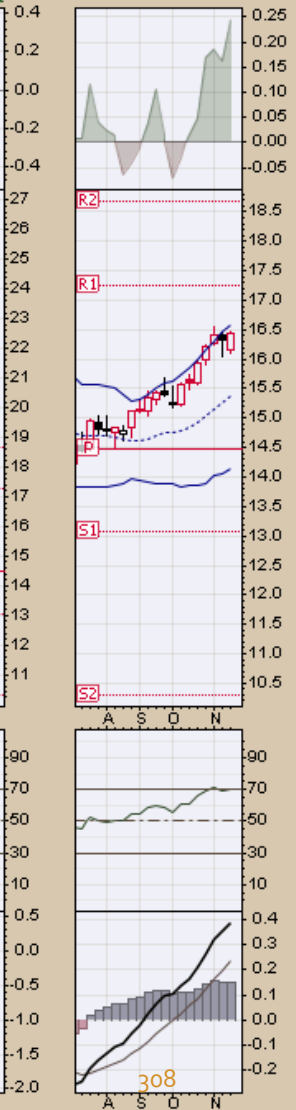


Chart 61. Commodity Index, Weekly Chart, 2014 – November 24, 2017



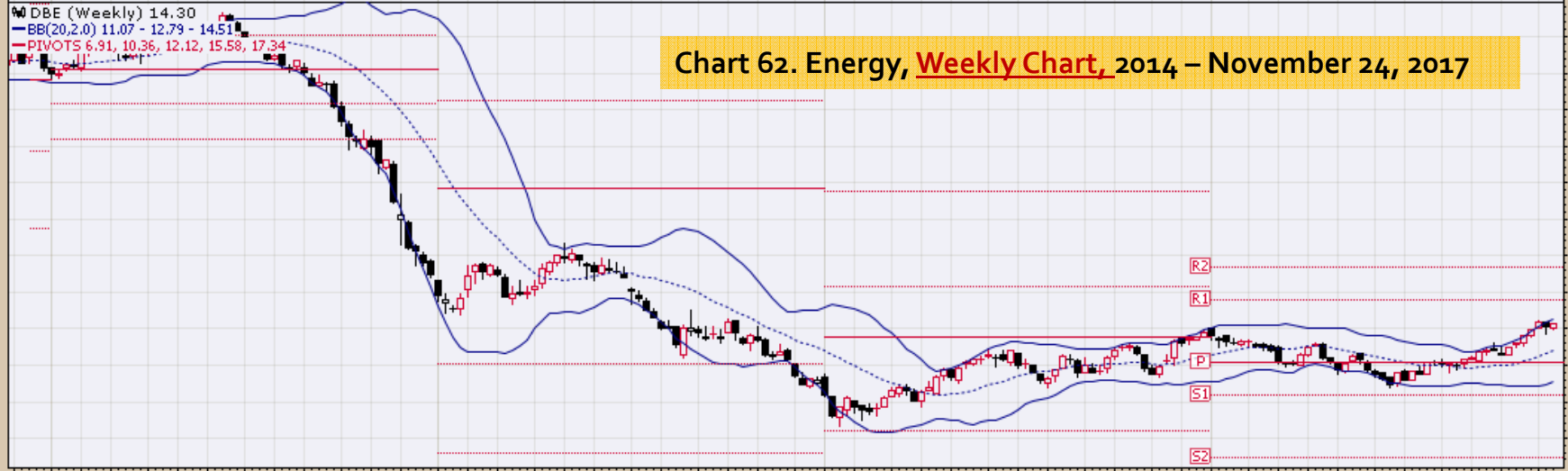
DBE PowerShares DB Energy Fund NYSE

24-Nov-2017

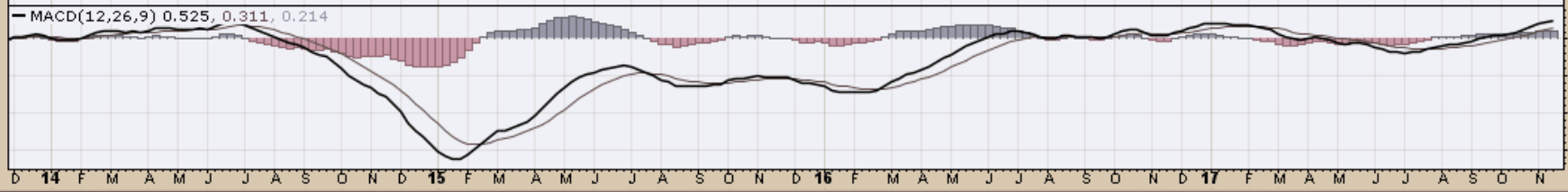
▲ CMF(20) 0.257

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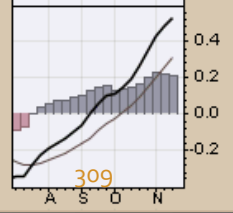
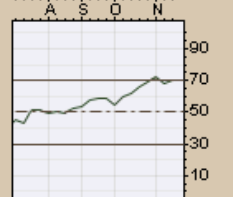
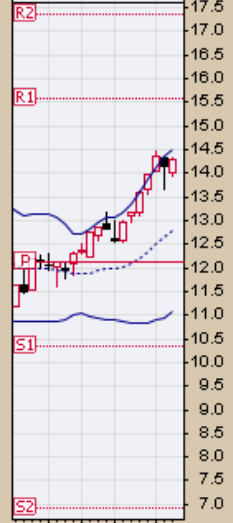
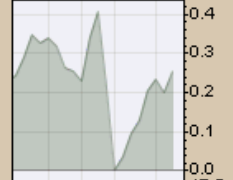
Open 14.01 High 14.31 Low 13.93 Close 14.30 Volume 253.3K Chg +0.15 (+1.07%) ▲



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



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



A S O N

DBP PowerShares DB Precious Metals Fund NYSE
24 Nov-2017

▲ CMF(20) 0.064

Open 38.31 High 39.05 Low 37.88 Close 38.24 Volume 47.8K Chg -0.32 (-0.83%)

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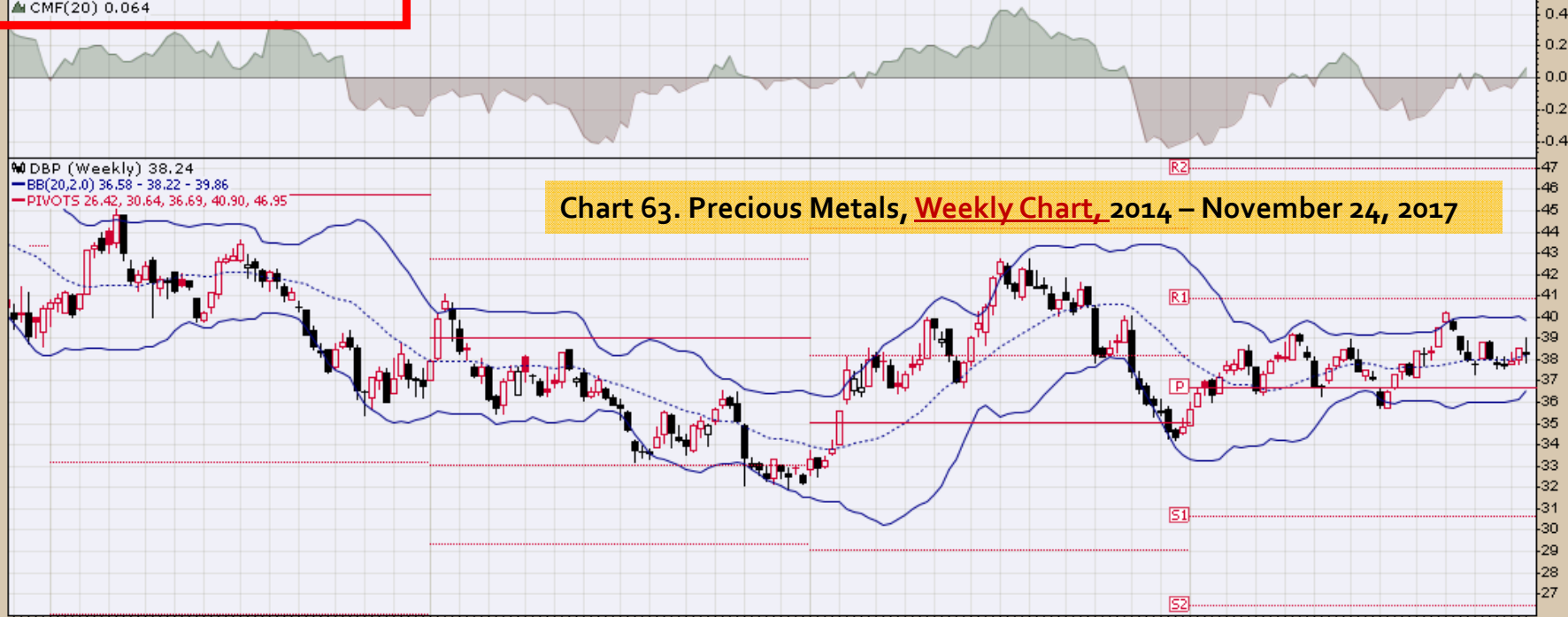
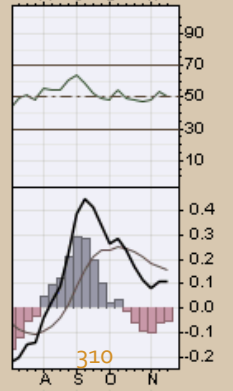
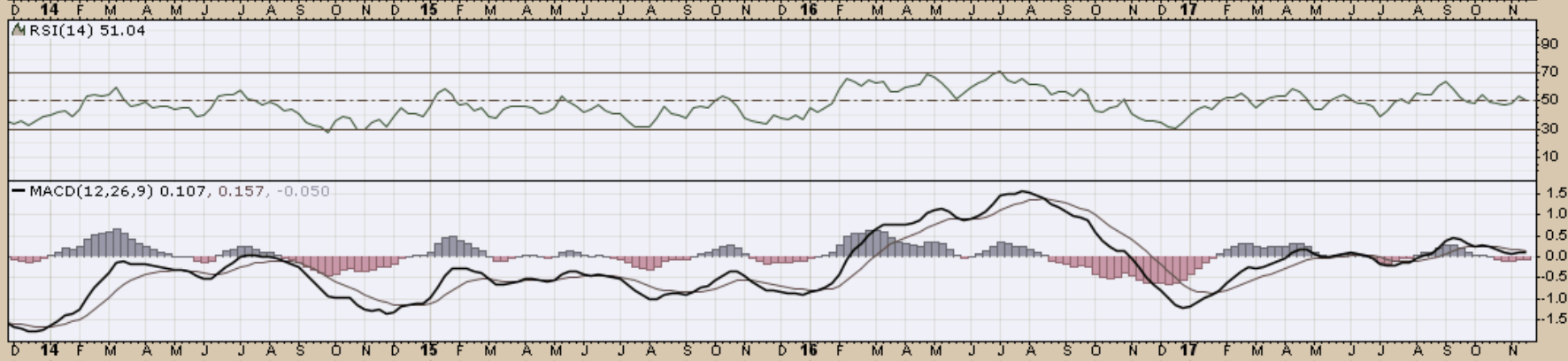


Chart 63. Precious Metals, Weekly Chart, 2014 – November 24, 2017

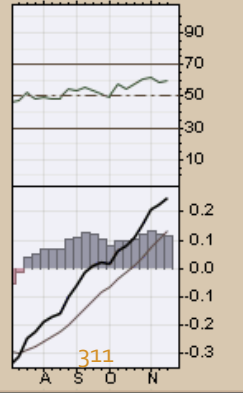
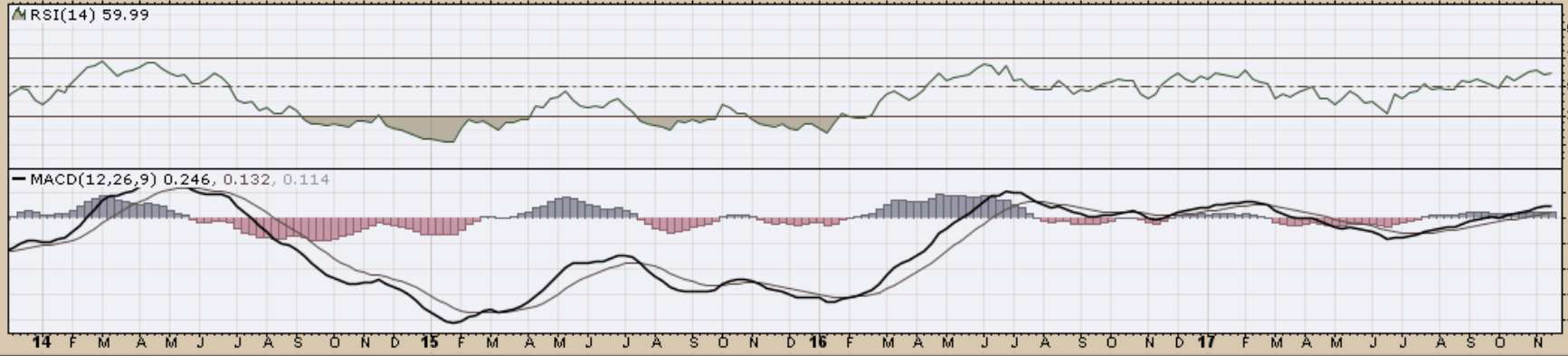


DJP iPath Bloomberg Commodity Index Total Return ETN NYSE
 24-Nov-2017
 ▲ CMF(20) -0.013

Open 23.82 High 24.42 Low 23.75 Close 24.09 Volume 455.8K Chg +0.06 (+0.25%) ▲

© StockCharts.com

Chart 64. Commodity Index, Weekly Chart, 2014 – November 24, 2017



GAZ iPath Bloomberg Natural Gas Subindex Total Return ETN NYSE
24-Nov-2017
▲ CMF(20) -0.041

© StockCharts.com
Open 0.26 High 0.29 Low 0.26 Close 0.29 Volume 182.6K Chg +0.01 (+5.08%) ▲

Chart 65. Natural Gas, Weekly Chart, 2014 – November 24, 2017



GLD SPDR Gold Shares NYSE

24-Nov-2017

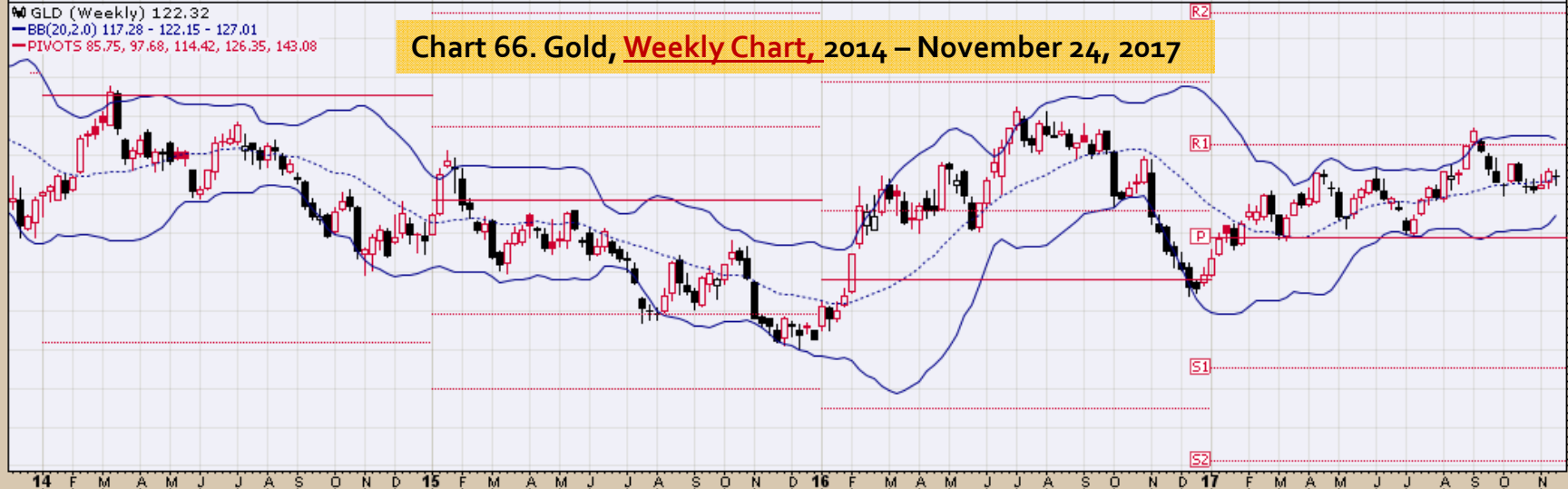
▲ CMF(20) 0.185

© StockCharts.com

Open 122.30 High 122.95 Low 121.04 Close 122.32 Volume 20.3M Chg -0.54(-0.44%) ▼

Chart 66. Gold, Weekly Chart, 2014 – November 24, 2017

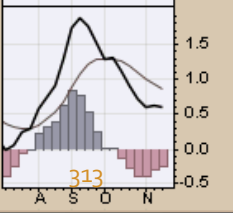
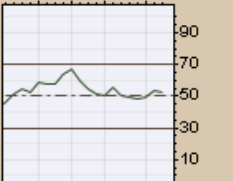
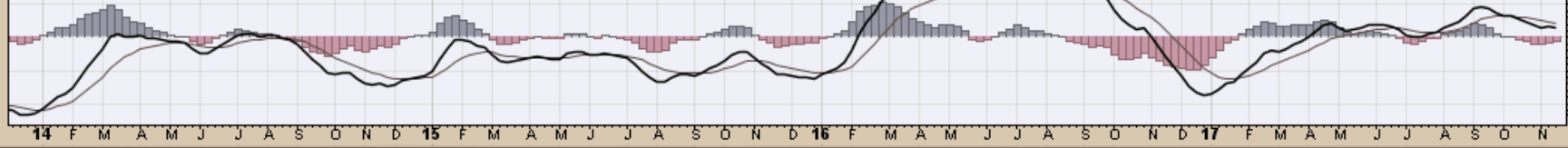
GLD (Weekly) 122.32
— BB(20,2,0) 117.28 - 122.15 - 127.01
— PIVOTS 85.75, 97.68, 114.42, 126.35, 143.08



▲ RSI(14) 52.43



— MACD(12,26,9) 0.614, 0.864, -0.250



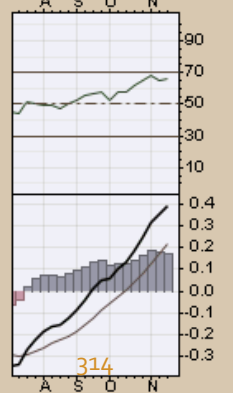
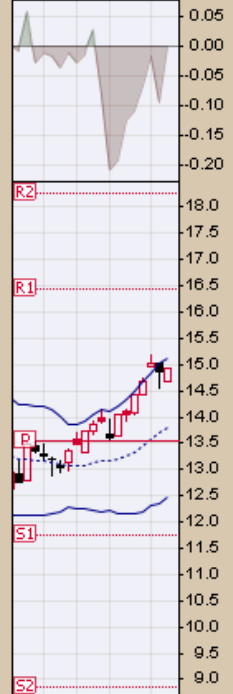
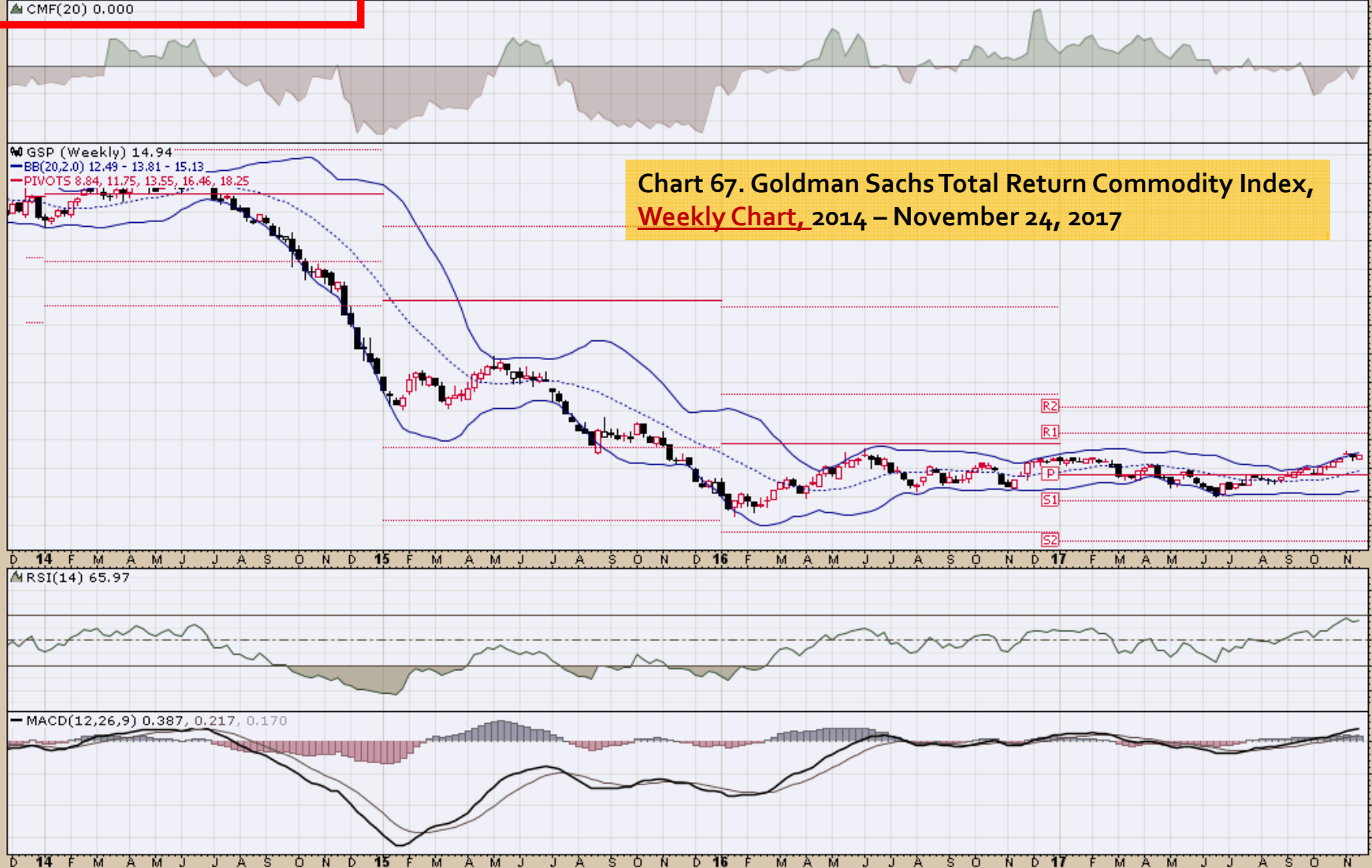
GSP iPath S&P GSCI Total Return Index ETN NYSE

24-Nov-2017

▲ CMF(20) 0.000

© StockCharts.com

Open 14.68 High 14.94 Low 14.68 Close 14.94 Volume 11.7K Chg +0.08 (+0.53%) ▲

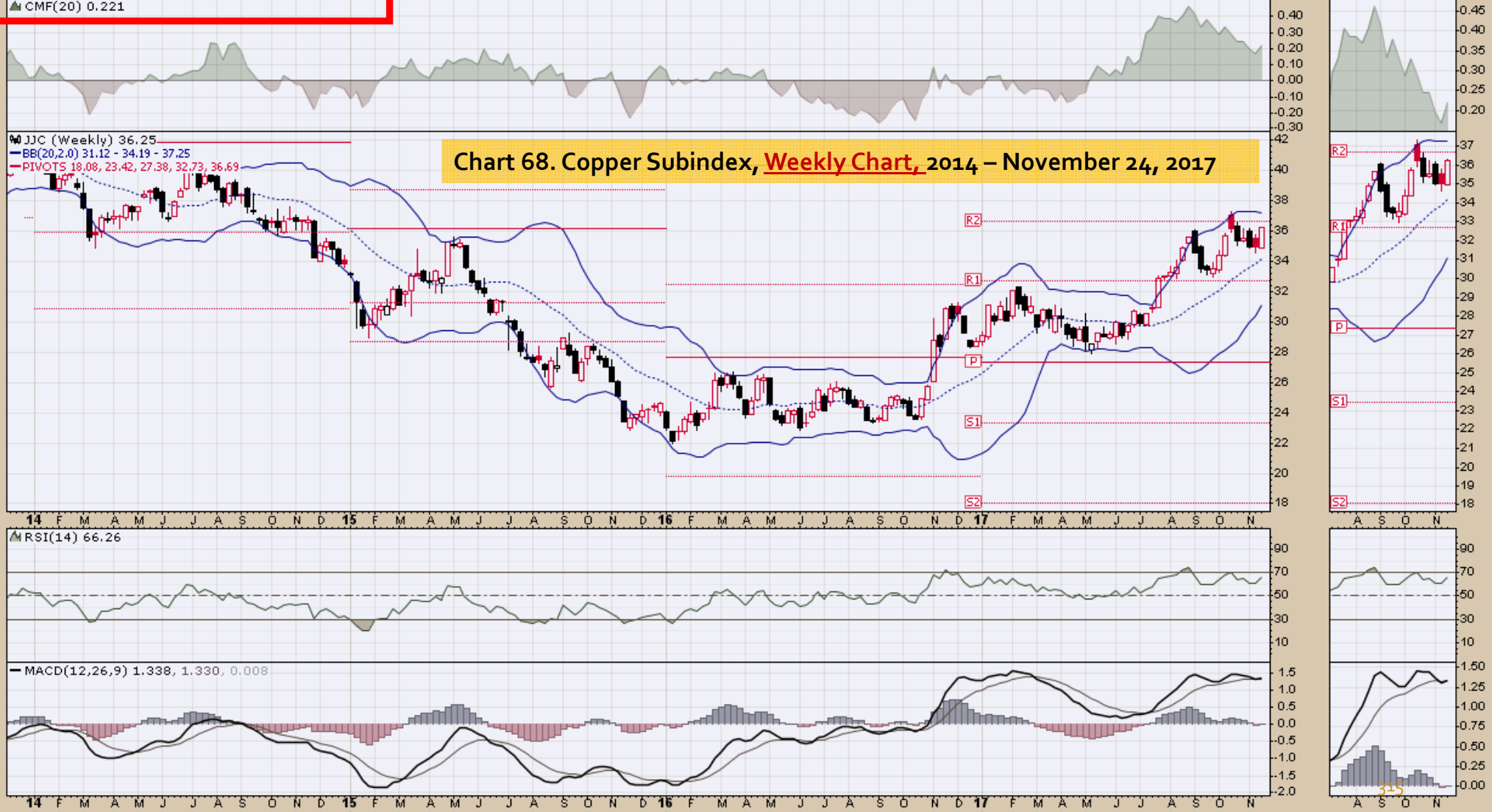


JJC iPath Bloomberg Copper Subindex Total Return ETN NYSE
24-Nov-2017
▲ CMF(20) 0.221

Open 34.93 High 36.31 Low 34.93 Close 36.25 Volume 66.9K Chg +1.22 (+3.48%) ▲

© StockCharts.com

Chart 68. Copper Subindex, Weekly Chart, 2014 – November 24, 2017



JJG iPath Bloomberg Grains Subindex Total Return ETN NYSE

24-Nov-2017

▲ CMF(20) -0.234

© StockCharts.com

Open 25.00 High 25.32 Low 24.89 Close 24.91 Volume 197.5K Chg -0.23 (-0.91%) ▼

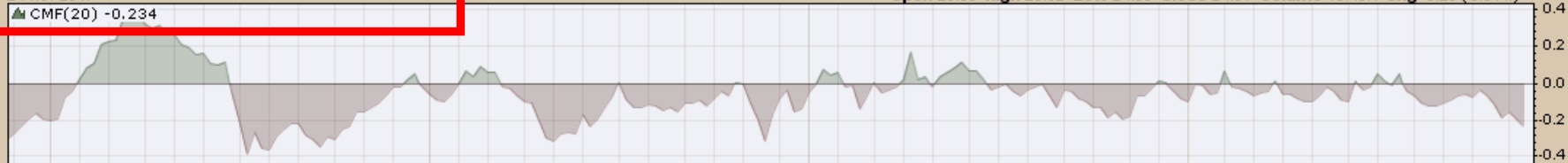
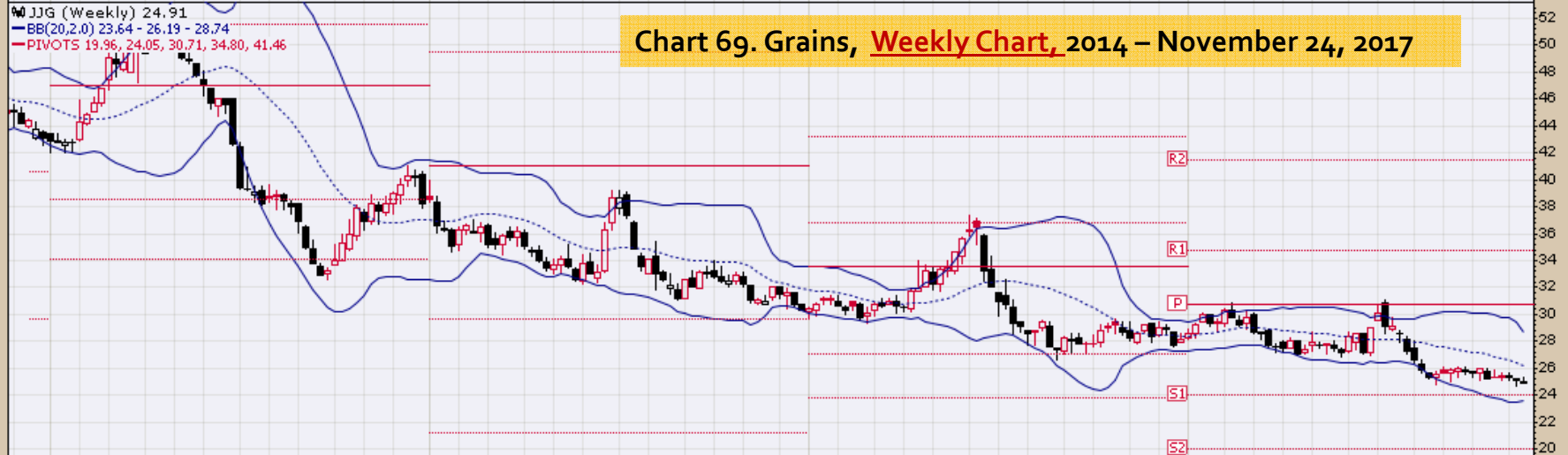
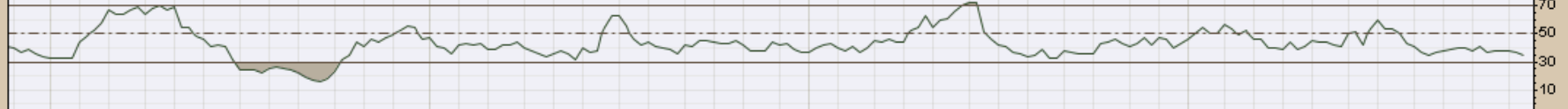


Chart 6g. Grains, Weekly Chart, 2014 - November 24, 2017

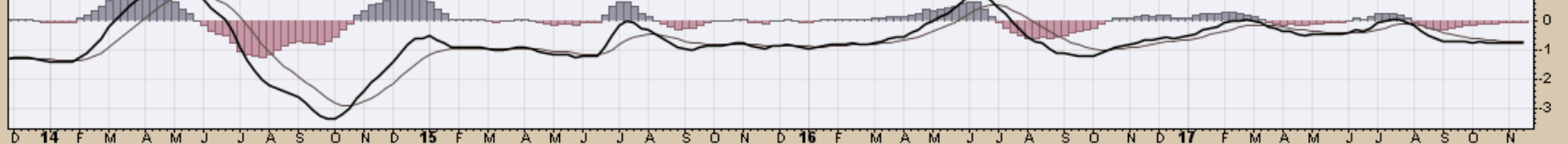


D 14 F M A M J J A S O N D 15 F M A M J J A S O N D 16 F M A M J J A S O N D 17 F M A M J J A S O N

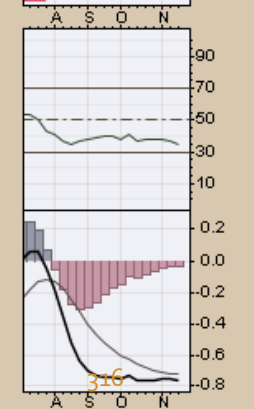
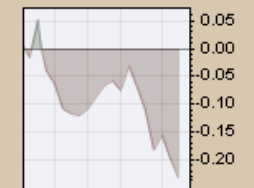
▲ RSI(14) 35.19



— MACD(12,26,9) -0.759, -0.721, -0.038



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



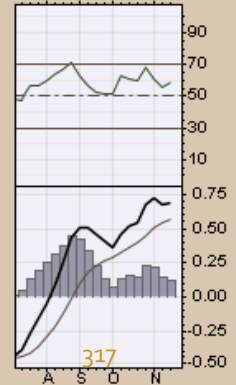
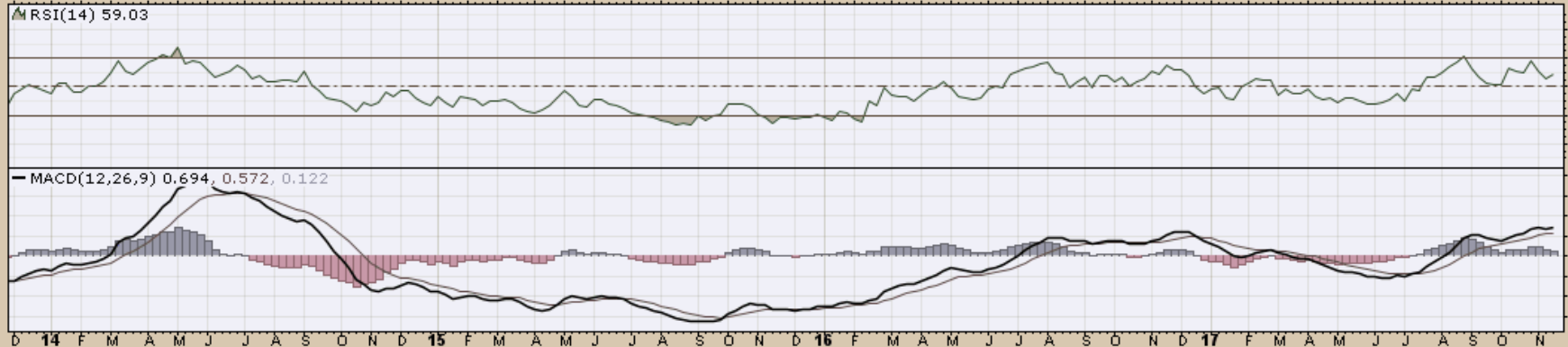
JJN iPath Bloomberg Nickel Subindex Total Return ETN NYSE

24-Nov-2017

▲ CMF(20) 0.011

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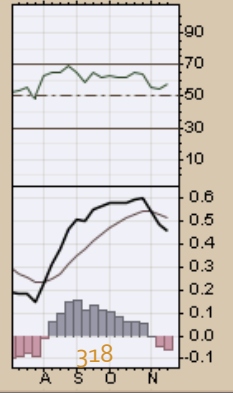
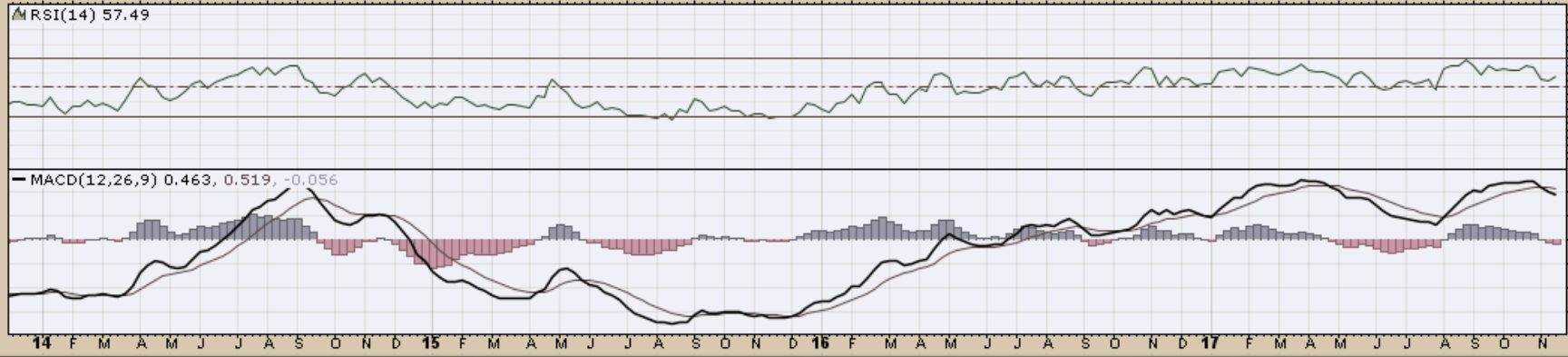
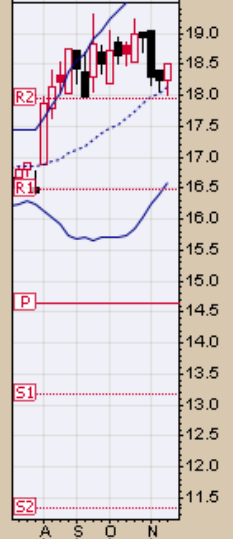
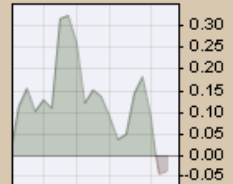
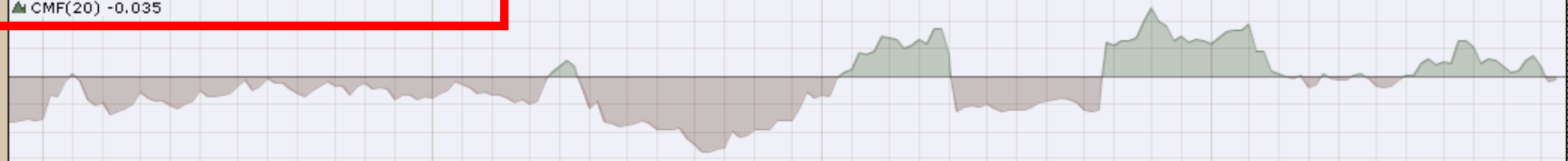
Open 13.90 High 14.60 Low 13.90 Close 14.55 Volume 87.4K Chg +0.60 (+4.30%)▲



JJU iPath Bloomberg Aluminum Subindex Total Return ETN NYSE
24-Nov-2017
▲ CMF(20) -0.035

© StockCharts.com

Open 18.26 High 18.52 Low 18.00 Close 18.51 Volume 1,941 Chg +0.25 (+1.37%) ▲



JO iPath Bloomberg Coffee Subindex Total Return ETN NYSE

24-Nov-2017

▲ CMF(20) 0.211

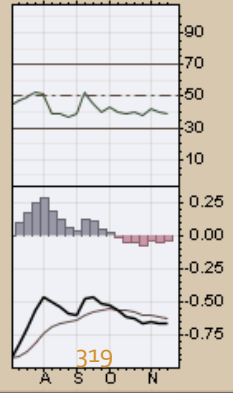
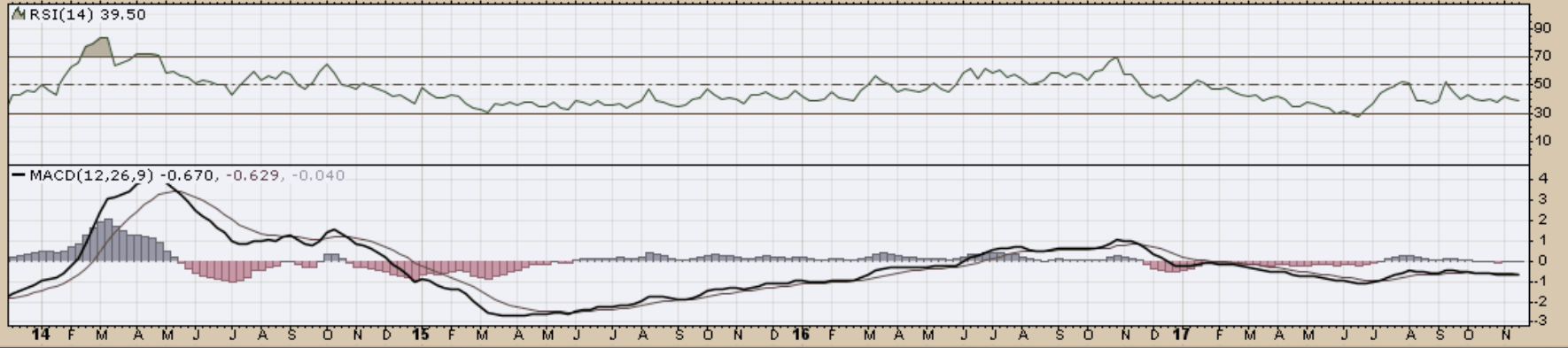
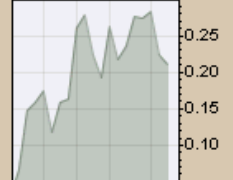
Open 15.78 High 16.40 Low 15.62 Close 15.95 Volume 1.0M Chg -0.02 (-0.13%)

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JO (Weekly) 15.95
BB(20,2,0) 15.18 - 17.16 - 19.14
PIVOTS 11.71, 15.64, 20.92, 24.85, 30.13

Chart 72. Coffee, Weekly Chart, 2014 – November 24, 2017



LD iPath Bloomberg Lead Subindex Total Return ETN NYSE

24-Nov-2017

▲ CMF(20) 0.779

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Open 60.19 High 60.19 Low 60.19 Close 60.19 Volume 319 Chg +0.03 (+0.05%) ▲

LD (Weekly) 60.19
BB(20,2.0) 40.77 - 49.64 - 58.50
PIVOTS 13.83, 30.67, 48.23, 65.07, 82.63

Chart 73. Lead, Weekly Chart, 2014 – November 24, 2017



LIT Global X Lithium ETF NYSE

24-Nov-2017

▲ CMF(20) 0.209

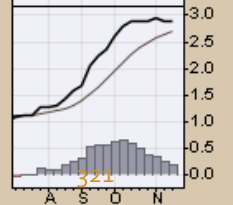
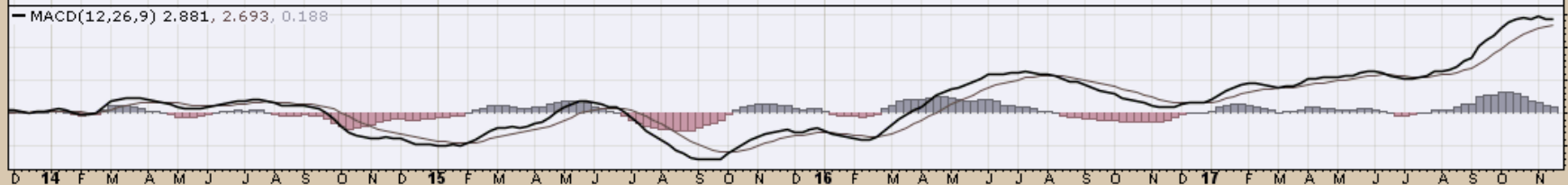
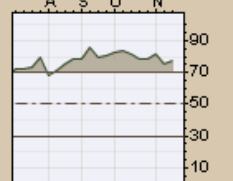
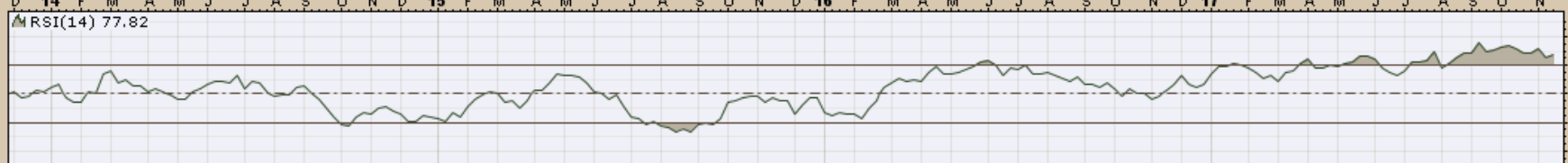
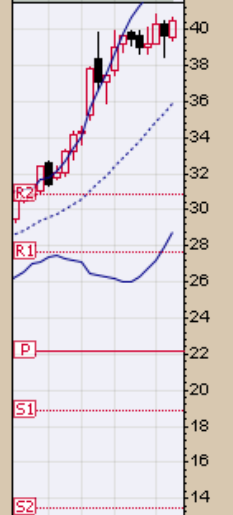
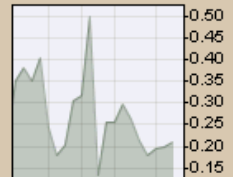
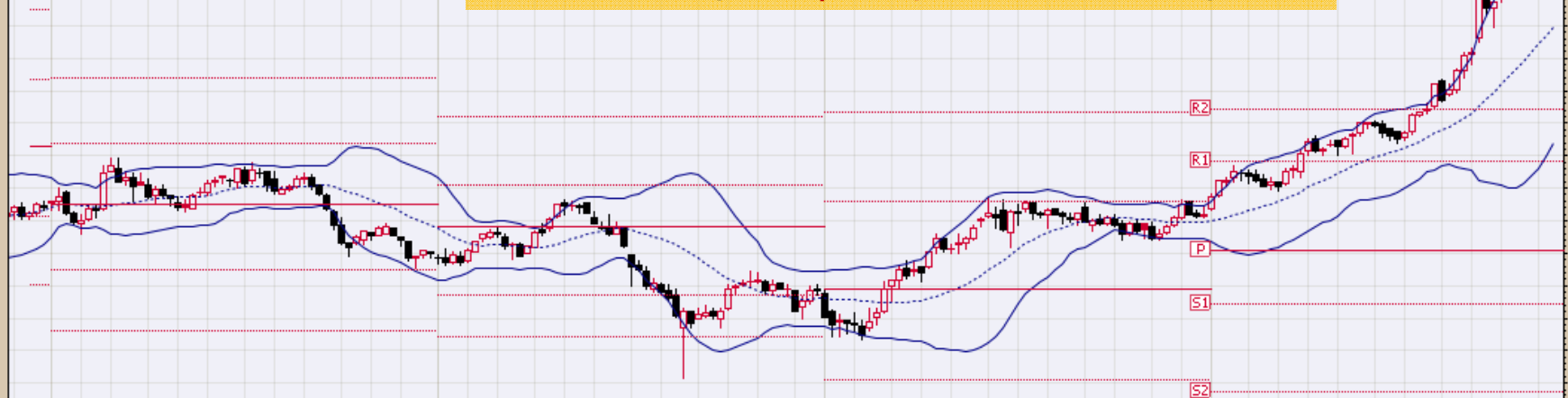
© StockCharts.com

Open 39.54 High 40.66 Low 39.40 Close 40.45 Volume 2.2M Chg +0.82 (+2.07%) ▲



▲ LIT (Weekly) 40.45
— BB(20,2,0) 28.72 - 35.93 - 43.14
— PIVOTS 13.42, 18.90, 22.15, 27.63, 30.88

Chart 74. Lithium, Weekly Chart, 2014 – November 24, 2017



NIB iPath Bloomberg Cocoa Subindex Total Return ETN NYSE

24-Nov-2017

▲ CMF(20) 0.300

© StockCharts.com

Open 25.70 High 26.09 Low 25.39 Close 25.68 Volume 169.7K Chg -0.26 (-1.00%) ▼

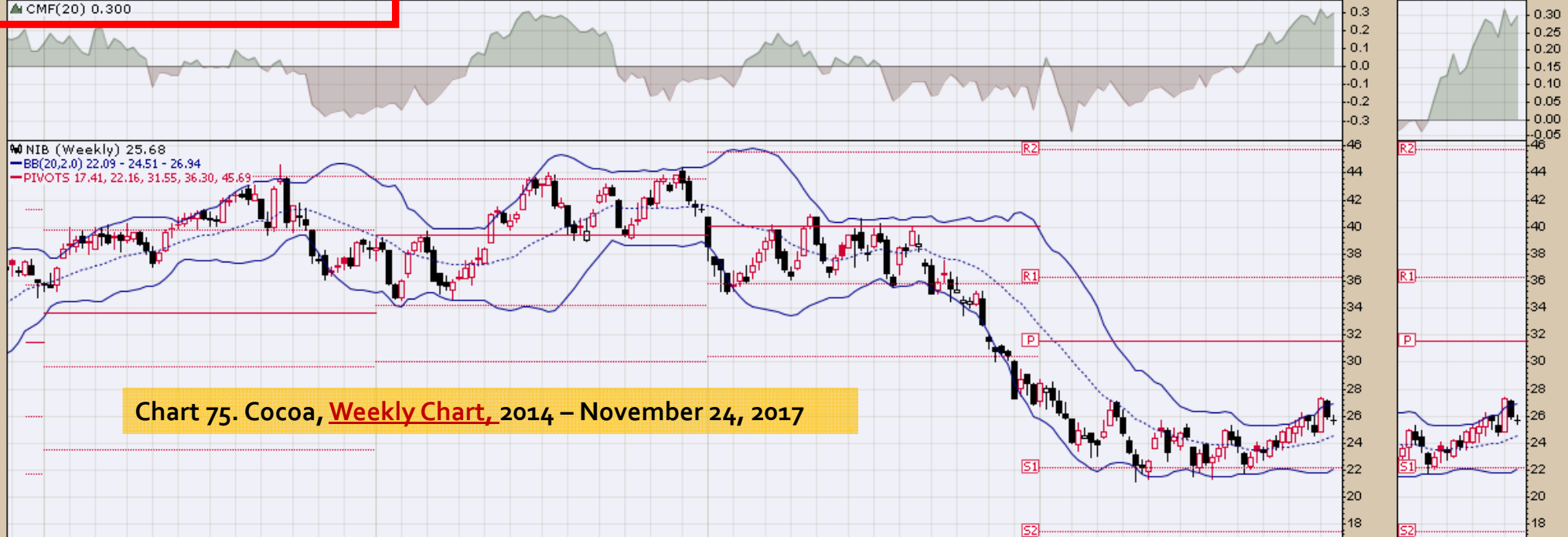
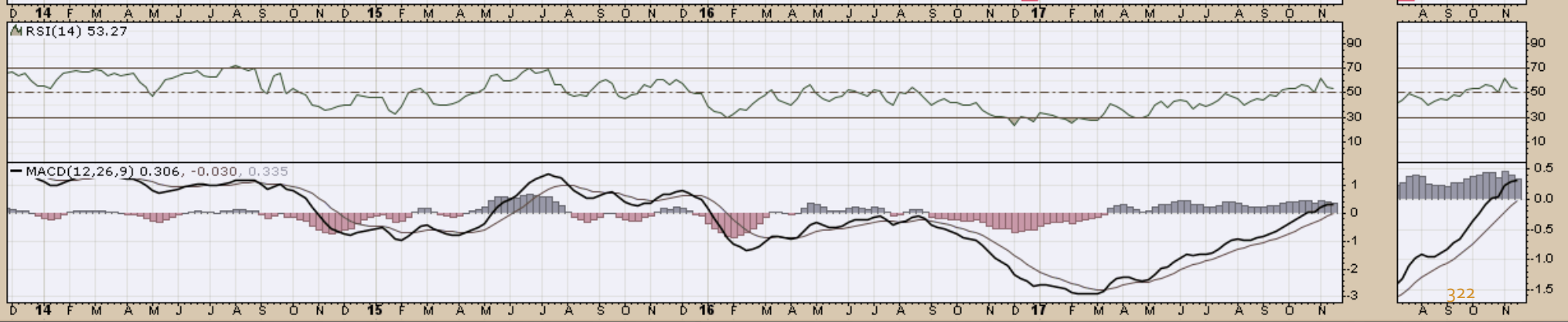


Chart 75. Cocoa, Weekly Chart, 2014 – November 24, 2017



PALL ETFS Physical Palladium Shares NYSE

24-Nov-2017

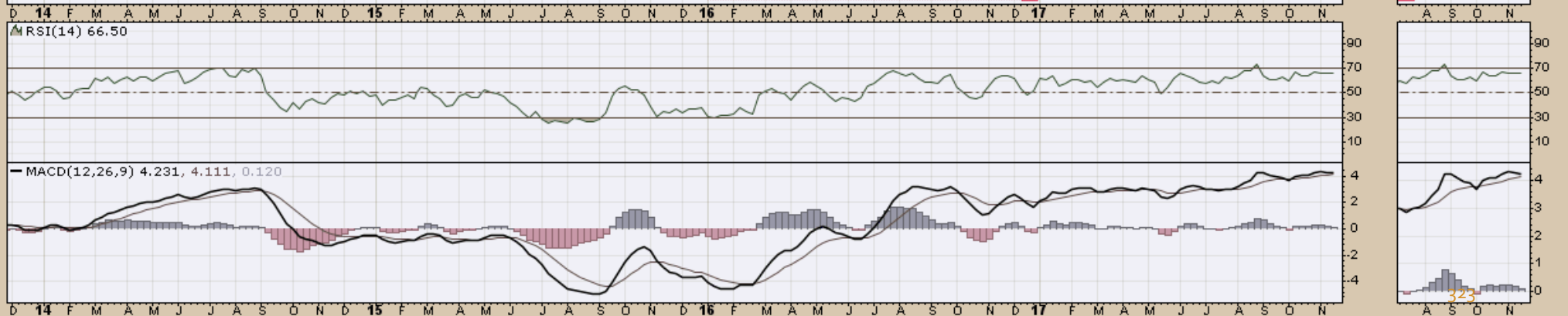
▲ CMF(20) 0.154

© StockCharts.com

Open 95.10 High 96.01 Low 94.09 Close 95.15 Volume 97.8K Chg +0.01 (+0.01%) ▲



Chart 76. Palladium, Weekly Chart, 2014 – November 24, 2017



PPLT ETFS Physical Platinum Shares NYSE
24-Nov-2017

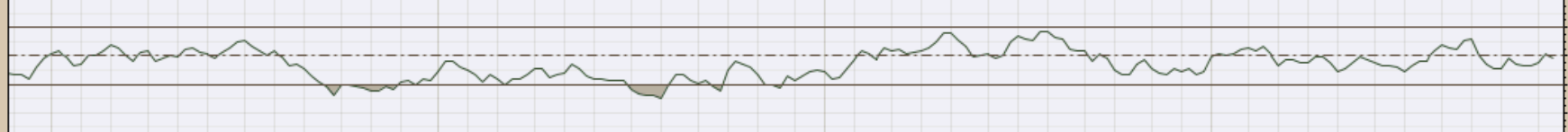
© StockCharts.com

Open 89.47 High 89.95 Low 87.53 Close 89.76 Volume 102.6K Chg -1.04 (-1.15%)

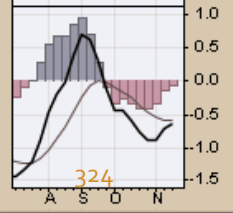
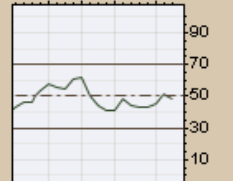
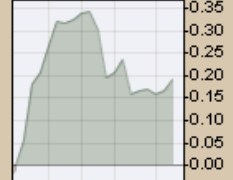
▲ CMF(20) 0.193



▲ RSI(14) 48.57



— MACD(12,26,9) -0.643, -0.589, -0.054



SGG iPath Bloomberg Sugar Subindex Total Return ETN NYSE

24-Nov-2017

▲ CMF(20) 0.184

Open 30.77 High 31.76 Low 30.28 Close 31.68 Volume 286.1K Chg +0.32 (+1.02%) ▲

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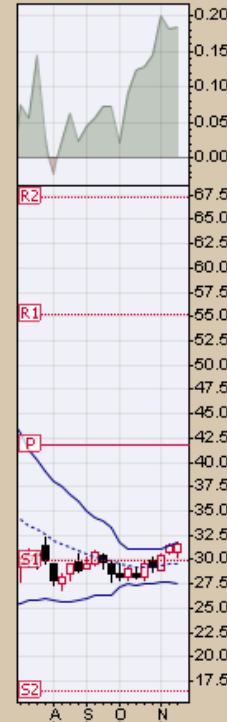
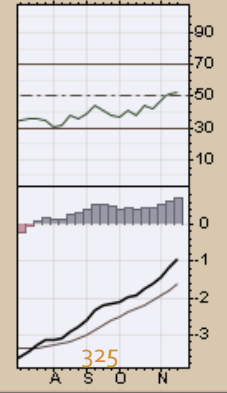
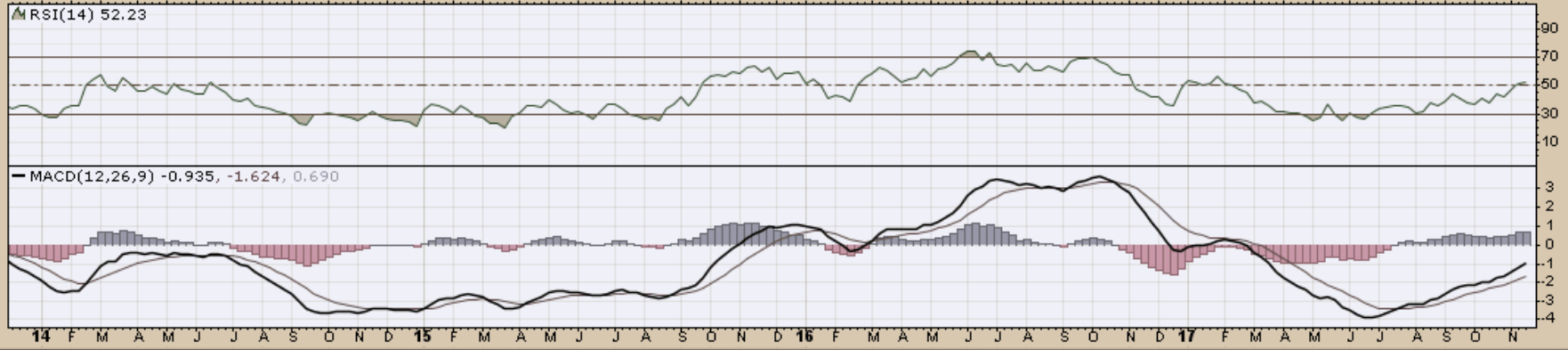


Chart 78. Sugar, Weekly Chart, 2014 – November 24, 2017



SLV iShares Silver Trust NYSE

24-Nov-2017

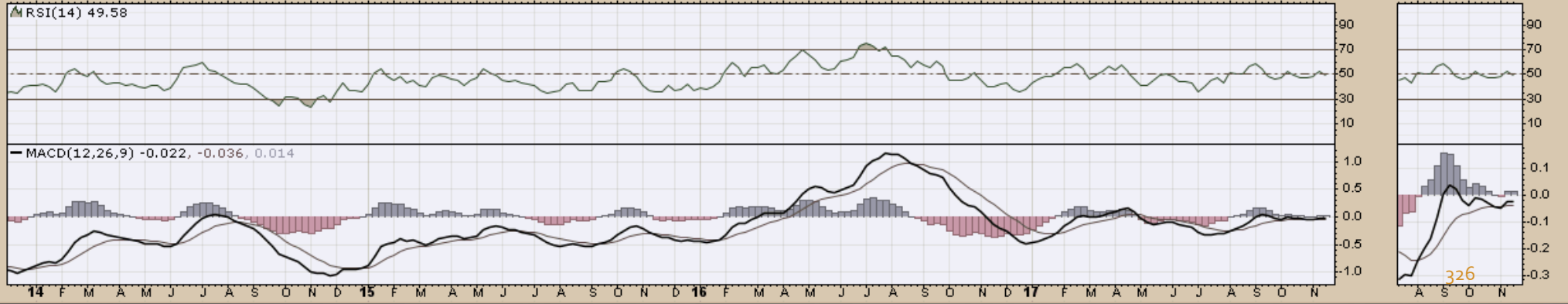
CMF(20) 0.148

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Open 16.14 High 16.20 Low 15.90 Close 16.08 Volume 26.7M Chg -0.23 (-1.41%)



Chart 79. Silver, Weekly Chart, 2014 – November 24, 2017



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SOYB Teucrium Soybean Fund NYSE

24-Nov-2017

▲ CMF(20) 0.313

© StockCharts.com

Open 18.50 High 18.67 Low 18.41 Close 18.55 Volume 32.9K Chg +0.00 (+0.00%)



UGA United States Gasoline Fund, LP NYSE
24-Nov-2017
▲ CMF(20) 0.375

Open 31.10 High 32.17 Low 30.92 Close 32.17 Volume 115.8K Chg +0.75 (+2.39%)

© StockCharts.com



Chart 81. Gasoline, Weekly Chart, 2014 - November 24, 2017

UGA (Weekly) 32.17
BB(20,2,0) 24.08 - 28.71 - 33.34
PIVOTS 16.18, 23.75, 27.81, 35.38, 39.44

MRSI(14) 64.54

MACD(12,26,9) 1.501, 1.052, 0.448

328

UNG United States Natural Gas Fund NYSE

24-Nov-2017

▲ CMF(20) -0.113

© StockCharts.com

Open 6.24 High 6.29 Low 5.78 Close 5.84 Volume 44.3M Chg -0.56 (-8.75%) ▼

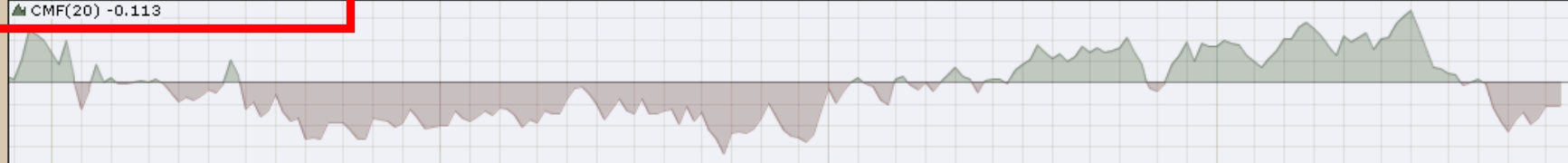
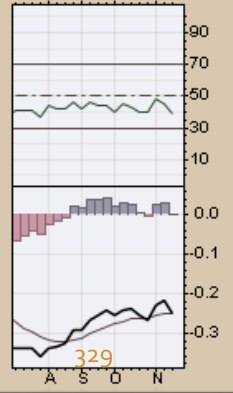
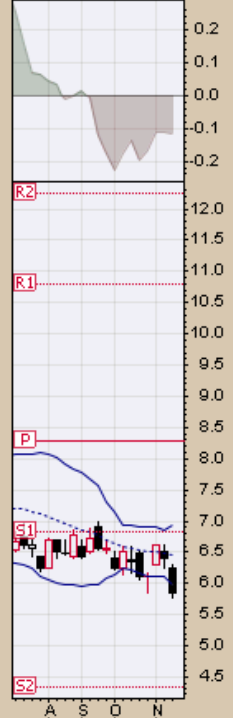
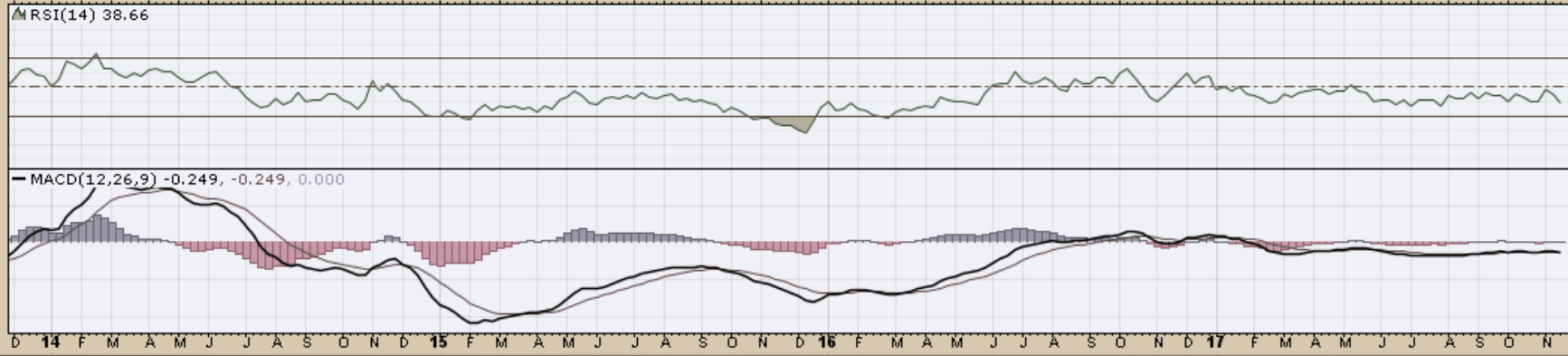


Chart 82. Natural Gas, Weekly Chart, 2014 – November 24, 2017



USL United States 12 Month Oil Fund, LP NYSE
24-Nov-2017

▲ CMF(20) 0.196

Open 19.65 High 20.26 Low 19.50 Close 20.23 Volume 327.4K Chg +0.41 (+2.07%) ▲

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Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – November 24, 2017

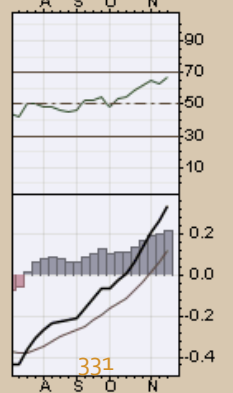
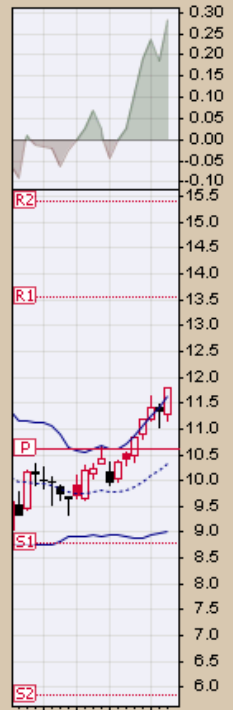
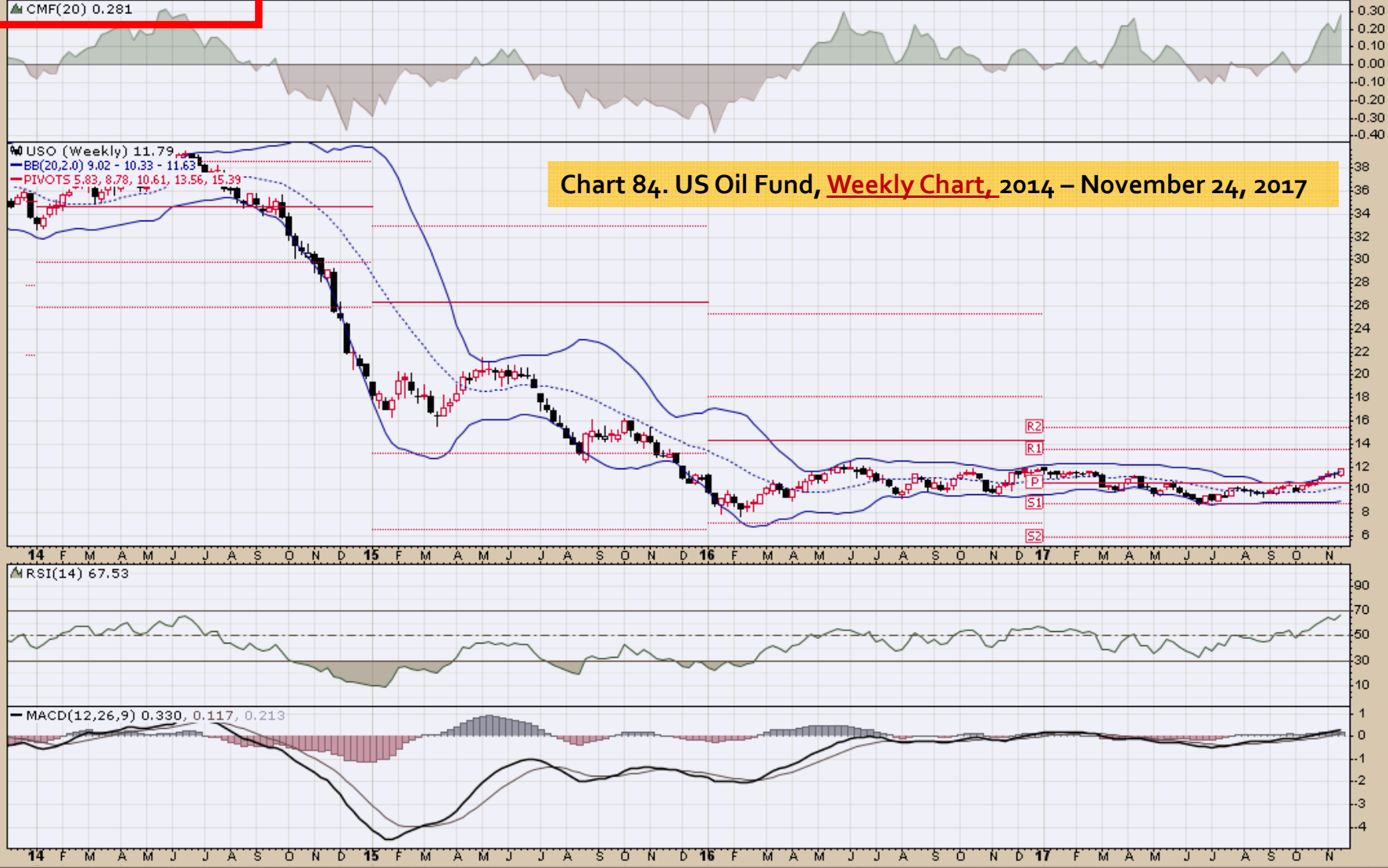


USO United States Oil Fund, LP NYSE
24-Nov-2017
▲ CMF(20) 0.281

Open 11.27 High 11.79 Low 11.15 Close 11.79 Volume 51.0M Chg +0.44 (+3.88%) ▲

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Chart 84. US Oil Fund, Weekly Chart, 2014 – November 24, 2017



WEAT Teucrium Wheat Fund NYSE

24-Nov-2017

▲ CMF(20) -0.246

Open 6.19 High 6.25 Low 6.08 Close 6.12 Volume 416.7K Chg -0.11 (-1.77%)

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End