

Market Price Considerations
Week Beginning
May 29, 2017

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Near Term Market Considerations Week Beginning May 29, 2017

This Week's Select Summary Considerations:

- 10-Year US Treasury Yield:
 - We enter the week slightly bullish with a potentially lower yield
 - Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors will likely take yields lower to 2 or below before moving higher
 - As global events unfold (economic, social, political, etc.) chart activity will provide guidance
- US Dollar Index:
 - Remains Bearish: For a period the dollar should have more weakness than strength against the Euro
 - Big Picture: The dollar has a bullish bias given global economic, social, political and military challenges
 - Unless Middle East, North Korean, European, other anomaly events start to dominate market participant decisions for a period, then we are still DEFINING a trading range 95 -104
- CRB Index:
 - Remain cautious, dangerously weak, likely forming a base, additional leg down should be considered possible
 - Bigger Picture: Though spastic global macro forces in general remain supportive of the commodity sector
 - For the CRB Commodity Index to breakout will likely be a function of oil price leadership and/or broad commodity support, a reasonably stable to weaker dollar and belief and confidence in global fiscal, monetary, trade and regulatory policy leadership

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Near Term Market Considerations Week Beginning May 29, 2017

Near Term Summary Considerations:

- \$WTIC Light Crude Oil:
 - Near-term prices remain in 45 to 55 dollar trading range. Will oil prices retest the top of the range at 55-dollars this week?
 - Additional price weakness from current levels will likely be problematic for the \$CRB Index and commodity sector
 - As always, remain focused on the bigger “Geopolitical Picture and Building Military Friction”
 - Sustained oil prices below \$50 presents macro challenges and raises global economic momentum concerns
- Soybeans:
 - In search of a bottom at \$9.06 or possibly \$8.35
 - A resumption of commodity index weakness, a likely function of fundamentals and Fiscal and Monetary Policy and Global Economic Uncertainties, could translate into a final price low at \$8.35 or lower
 - Simply stated watch the price action to define soybean price dynamics
- Corn:
 - Basing period underway followed by upward price momentum
 - Cautionary Note: A resumption of oil price weakness could possibly be problematic for corn prices
- Long Grain Rice:
 - Slight bullish bias remains due to U.S. long grain 2017 acreage and production uncertainty, but slowly losing momentum
 - This is a highly complex market with an array of factors impacting price from 2016/2017 fundamentals; 2017 acreage, production and quality uncertainties; present underlying aggregate commodity sector dynamics; problematic global economic momentum, geopolitical uncertainties, and/or global agronomic outlook

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Near Term Market Considerations Week Beginning May 29, 2017

Near Term Summary Considerations:

- Cotton:
 - With the 84-cent price objective achieved now we wait on price action to determine if additional price strength exists
- Wheat:
 - Bullish price potential to \$4.71 to \$5.51 remains a possibility
- SPY SPDR S&P 500 ETF:
 - Caution – Consolidation period likely
 - Allow price action to unfold
 - Larger trend remains up
- QQQ NASDAQ Power Shares:
 - Momentum driven by a select few technology stocks
 - Allow price action to unfold
 - Larger trend remains up

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Near Term Market Considerations Week Beginning May 29, 2017

Near Term Summary Considerations:

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

Commodity ETFs Charts 55-85

Commodity ETFs, Percent Change by 1-Week, 1-Month, 3-Months, 6-Month, & 1-Year						
Sorted by 1-Month Percent Change						
ETF	Commodity	One Week	One Month	Three Month	Six Month	One Year
Symbol		% Change	% Change	% Change	% Change	% Change
PALL	Physical Palladium Shares	4.25%	-2.50%	2.50%	6.45%	44.91%
SLV	Silver Trust	2.89%	-1.03%	-5.75%	4.93%	5.60%
LIT	Lithium	2.56%	4.35%	14.80%	26.78%	27.89%
PPLT	Physical Platinum Shares	2.12%	1.00%	-6.56%	5.49%	-3.91%
JJU	Aluminum Bloomberg SubIndex	1.93%	0.06%	3.21%	11.89%	27.29%
DBP	Precious Metals Fund	1.49%	-0.31%	-0.84%	6.21%	2.39%
GLD	Gold Trust	0.95%	-0.25%	0.70%	7.04%	3.40%
WEAT	Wheat Fund	0.44%	3.28%	-5.21%	-2.95%	-22.77%
CORN	Corn Fund	0.32%	1.76%	-1.60%	-0.99%	-14.85%
LD	Lead Bloomberg SubIndex	0.00%	0.00%	-4.78%	5.92%	25.36%
DBB	Base Metals Fund	-0.19%	-0.69%	-2.57%	-1.05%	28.34%
JJG	Grains Bloomberg Subindex	-0.71%	0.95%	-6.13%	-5.93%	-19.96%
COW	Livestock Bloomberg Subindex	-0.72%	8.38%	13.71%	21.92%	5.74%
JJC	Copper Bloomberg SubIndex	-0.82%	-1.72%	-5.64%	-6.02%	20.96%
DJP	Commodity Bloomberg Index	-1.07%	0.22%	-4.63%	-1.95%	-1.95%
JO	Coffee Bloomberg Subindex	-1.11%	0.34%	-13.29%	-20.81%	-2.94%
UGA	Gasoline Fund	-1.14%	2.69%	-7.28%	-1.59%	-8.37%
DBC	Commodity Tracking Fund	-1.33%	-0.34%	-5.29%	-0.93%	0.88%
UNG	Natural Gas Fund	-1.46%	-1.20%	10.06%	-7.92%	14.81%
DBE	Energy Fund	-1.60%	0.00%	-5.24%	0.74%	0.02%
GSP	GSCI Commodity Total Return	-1.78%	0.40%	-7.08%	0.10%	-6.96%
USO	Oil Fund 3 Month Fund	-1.91%	0.19%	-10.30%	-0.48%	-13.97%
DBA	Agriculture Fund	-2.03%	2.53%	-2.27%	-2.32%	-6.90%
SOYB	Soybeans Fund	-2.06%	-2.49%	-8.28%	-11.35%	-11.48%
USL	Oil Fund 12 Month Fund	-2.19%	-0.67%	-8.92%	-1.27%	-7.70%
BNO	Oil Brent Fund	-2.30%	0.36%	-8.48%	3.24%	-7.27%
GAZ	Natural Gas	-2.78%	-3.38%	-13.48%	-17.25%	4.05%
BAL	Cotton Bloomberg Subindex	-3.20%	-2.66%	-1.55%	4.61%	14.99%
JJN	Nickel Bloomberg Subindex	-3.35%	-2.20%	-19.21%	-26.40%	6.80%
NIB	Cocoa Bloomberg Subindex	-6.50%	2.73%	-5.13%	-24.10%	-37.09%
SGG	Sugar Bloomberg Subindex	-9.36%	-4.19%	-26.31%	-26.50%	-18.56%

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Chart Book Index

Market Price Considerations for Week Beginning May 29, 2017

Chart Book Index

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Chart Book Index

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

This Week

Primary Consideration:

- **We enter the week slightly bullish with a potentially lower yield**
- **Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors will likely take yields lower to 2 or below before moving higher**
- As global events unfold (economic, social, political, etc.) chart activity will provide guidance
- Potential trading range over the next one-plus years with Global Government and Central Bank intervention and unfolding global events defining potential upside of 3 to 3.25-possibly higher and bottom in the coming months of a yield of 2 or lower
- Present market structure suggests financial institutions and borrowers remain winners at these levels
- Some suggest the 35 year bull bond market will be over with a yield that holds above 2.6, others at 3.0; Actually, global fiscal, monetary, trade, and regulatory policy market intervention likely make picking these points very premature
- **This is a market that likely moves sideways for a few years and even revisits the previous low or lower**

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

26-May-2017

© StockCharts.com

Open 2.25 High 2.29 Low 2.25 Close 2.25 Chg +0.02 (+0.90%) ▲

▲ RSI(14) 47.78

● \$UST10Y (Weekly) 2.25
— BB(20,2,0) 2.19 - 2.38 - 2.58
— PIVOTS 0.91, 1.68, 2.14, 2.91, 3.37
■ Volume undef

Chart 1. \$UST10Y - 10-Year US Treasury Yield,
Weekly Chart, 2014 – May 26, 2017

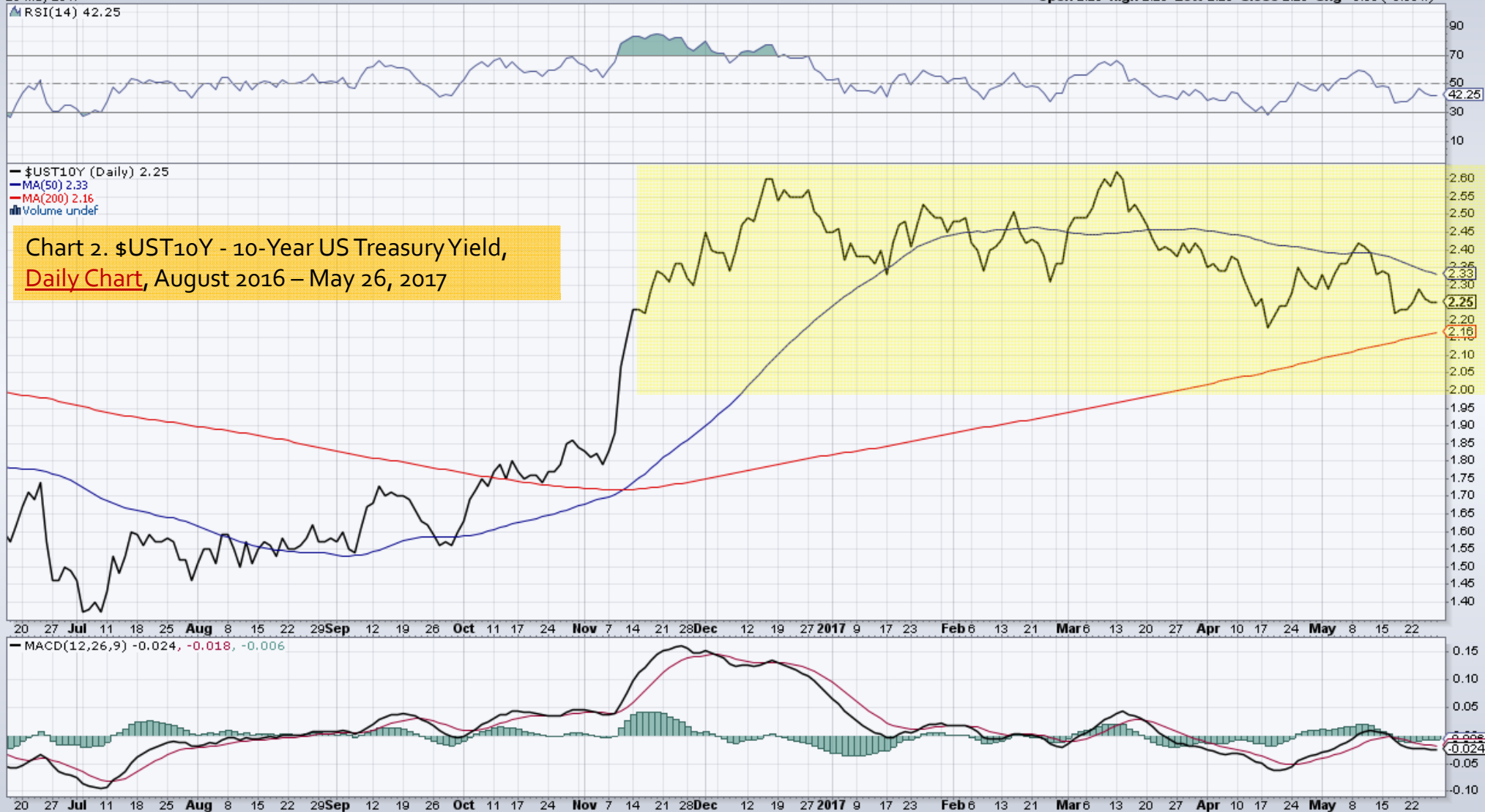


\$UST10Y 10-Year US Treasury Yield (EOD) INDX

26-May-2017

© StockCharts.com

Open 2.25 High 2.25 Low 2.25 Close 2.25 Chg +0.00 (+0.00%)



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

26-May-2017

© StockCharts.com

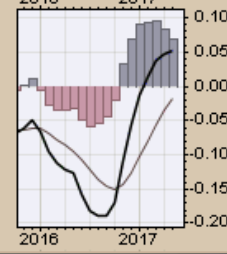
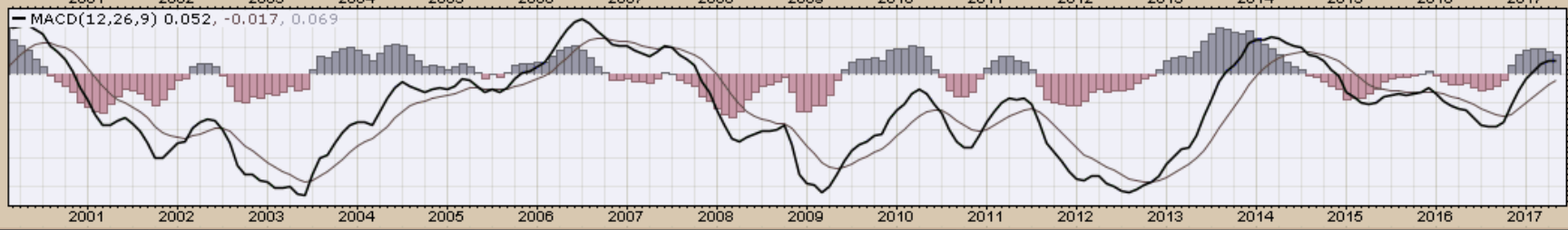
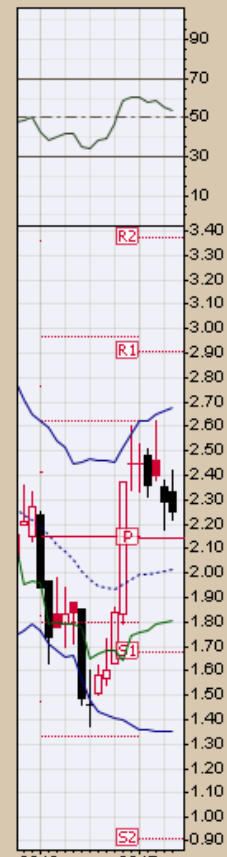
Open 2.33 High 2.42 Low 2.22 Close 2.25 Chg -0.04 (-1.75%) ▼

▲ RSI(14) 53.90



● \$UST10Y (Monthly) 2.25
— BB(20,2,0) 1.35 - 2.02 - 2.68
— PIVOTS 0.91, 1.68, 2.14, 2.91, 3.37
— CHANDLR(22,3,0) 1.81
■ Volume undef

Chart 3. \$UST10Y - 10-Year US Treasury Yield,
Daily Chart, 2004 – May 26, 2017



US Dollar Index

Weekly, Daily and Monthly Charts

This Week

Primary Considerations:

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

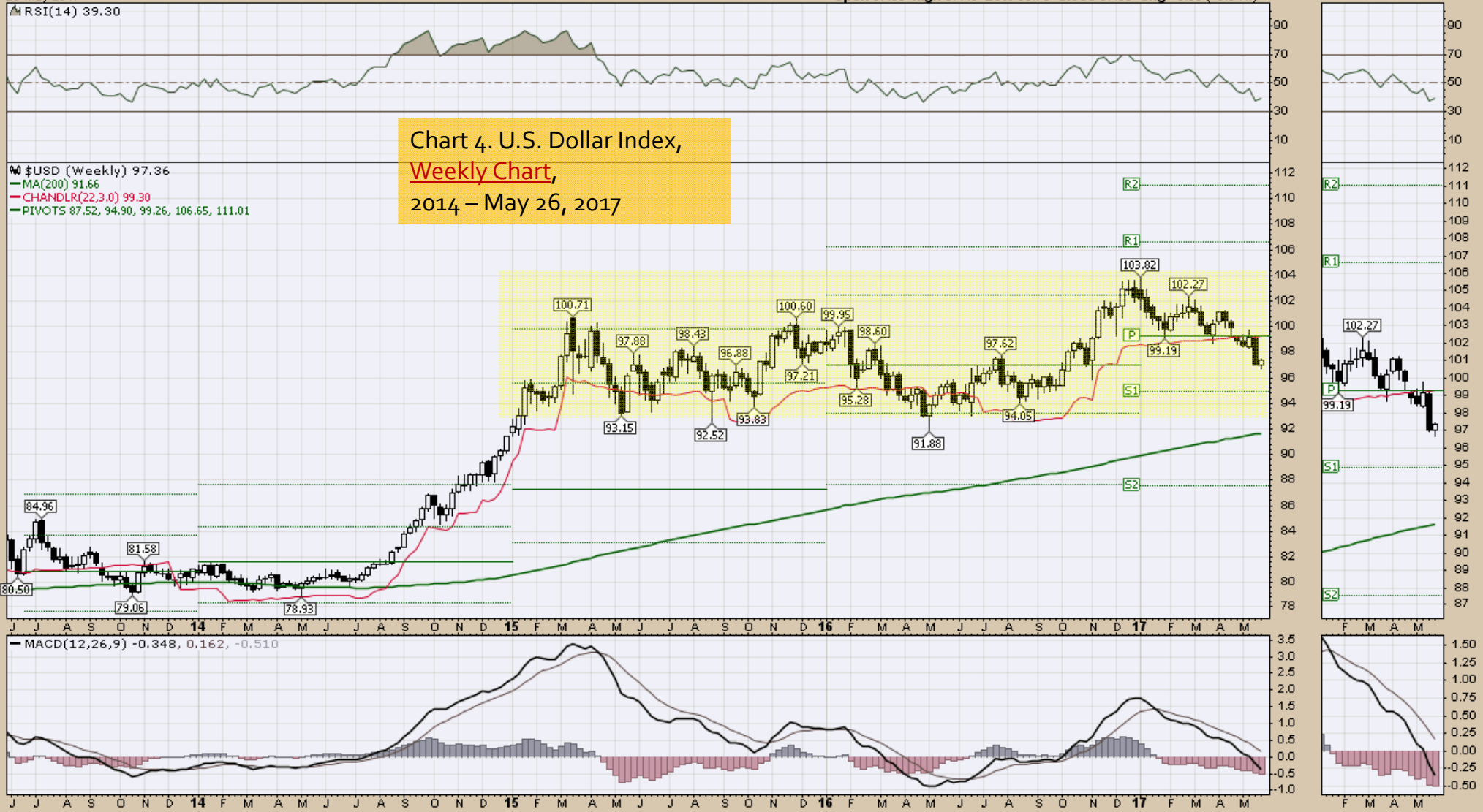
26-May-2017

Open 97.03 High 97.46 Low 96.70 Close 97.36 Chg +0.33 (+0.34%) ▲

▲ RSI(14) 39.30

● \$USD (Weekly) 97.36
— MA(200) 91.66
— CHANDLR(22,3,0) 99.30
— PIVOTS 87.52, 94.90, 99.26, 106.65, 111.01

Chart 4. U.S. Dollar Index,
Weekly Chart,
2014 – May 26, 2017



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

26-May-2017

© StockCharts.com

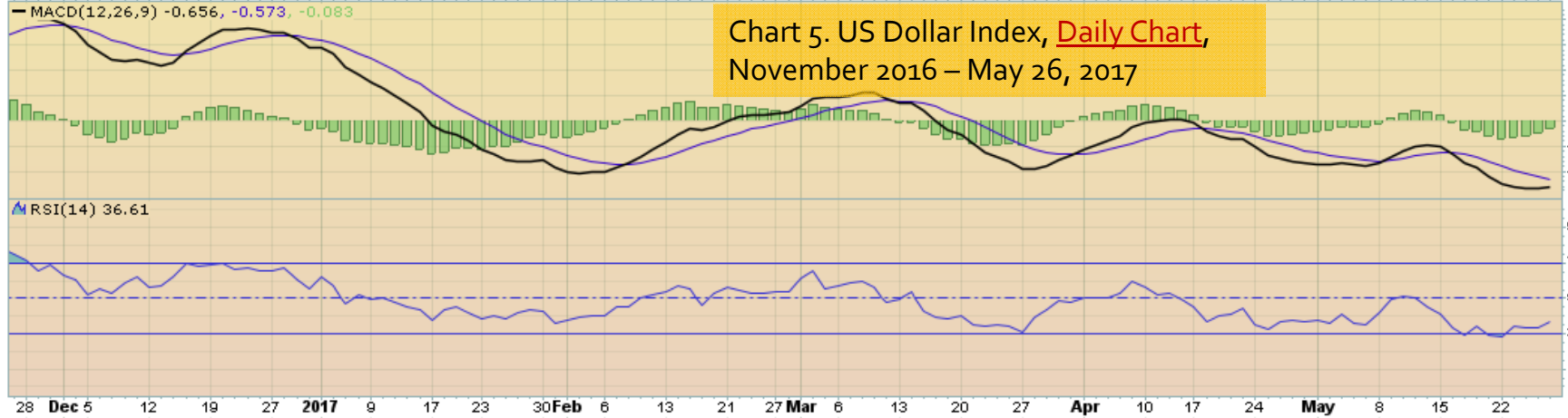
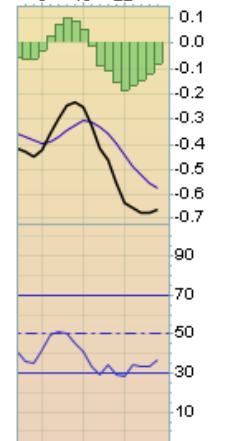


Chart 5. US Dollar Index, Daily Chart,
November 2016 – May 26, 2017



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

© StockCharts.com

26-May-2017

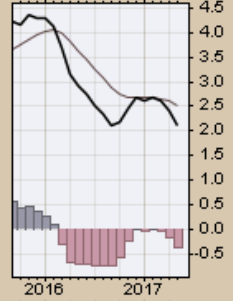
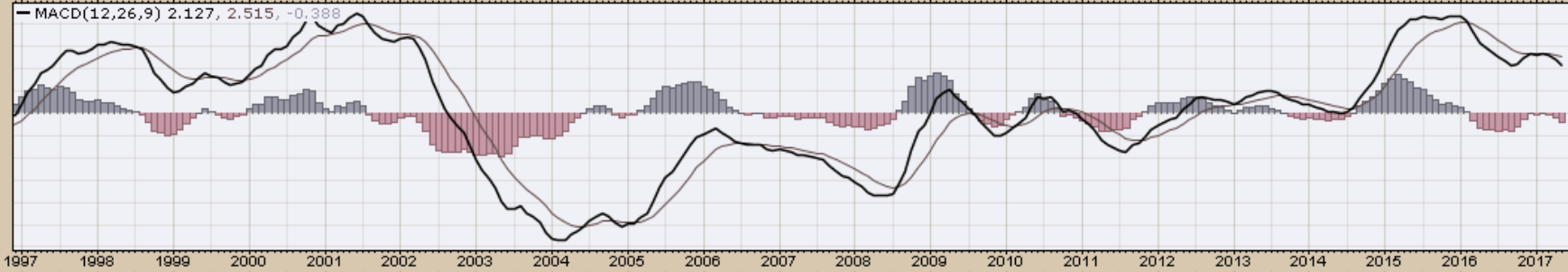
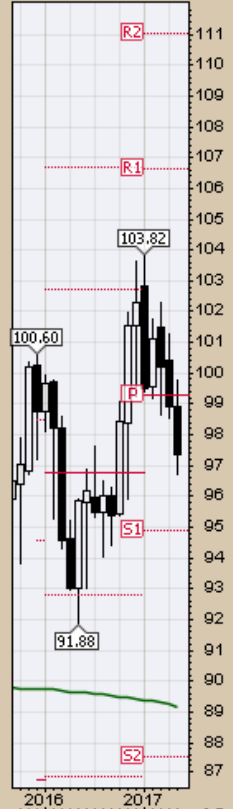
Open 98.93 High 99.76 Low 96.70 Close 97.36 Chg -1.53 (-1.55%)

\$USD (Monthly) 97.36

MA(200) 89.16

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

Chart 6. US Dollar Index,
Monthly Chart,
1997 – May 26, 2017



Select Currency Charts
Monthly Charts

\$XEU Euro - Philadelphia INDX

26-May-2017

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Open 109.06 High 112.64 Low 108.39 Close 111.84 Chg +2.86 (+2.63%)▲

\$XEU (Monthly) 111.84

MA(200) 123.13

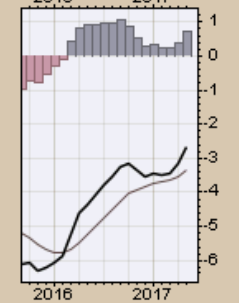
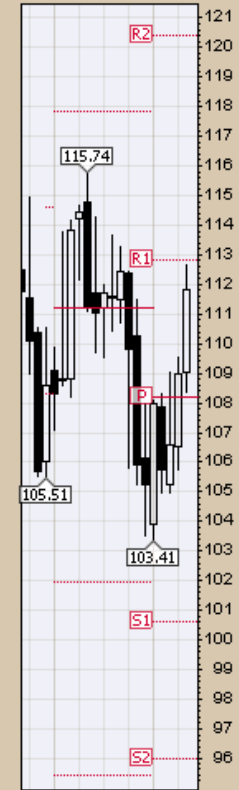
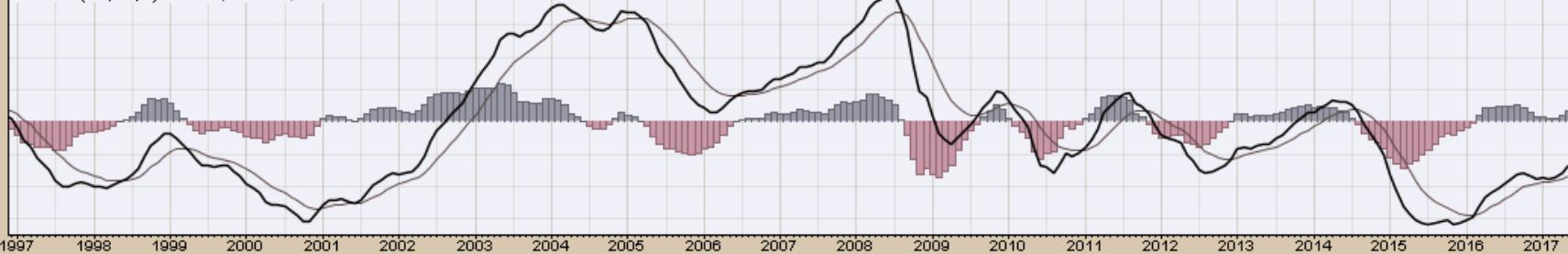
PIVOTS 95.97, 100.61, 108.17, 112.81, 120.38



Chart 7. EURO Monthly Chart, 1997 – May 26, 2017

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

MACD(12,26,9) -2.655, -3.368, 0.712



\$XAD Australian Dollar - Philadelphia INDX

26-May-2017

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\$XAD (Monthly) 74.49

MA(200) 79.58

PIVOTS 62.80, 67.42, 72.89, 77.50, 82.97

Open 75.24 High 75.41 Low 73.33 Close 74.49 Chg -0.40 (-0.53%)

Chart 8. Australian Dollar Monthly Chart,
1997 – May 26, 2017
Caution advised as market corrects
Global commodity price weakness problematic



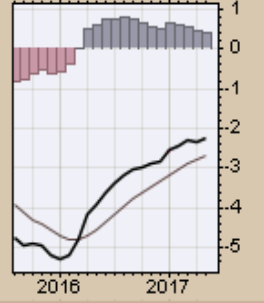
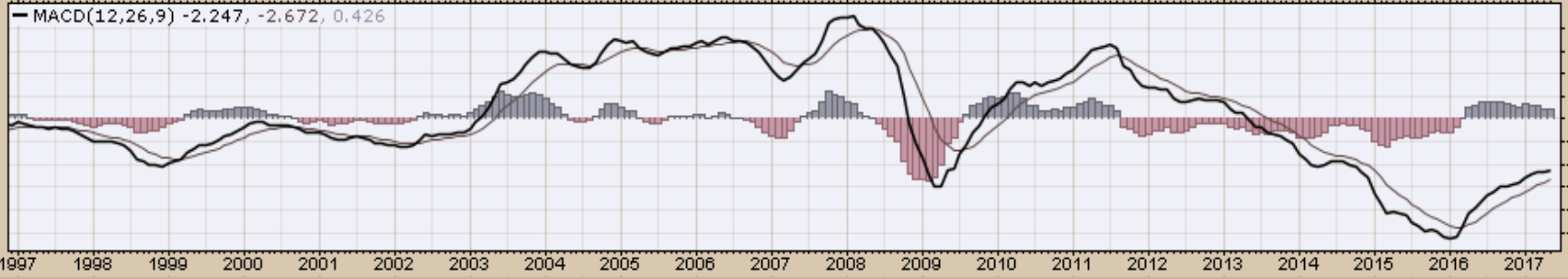
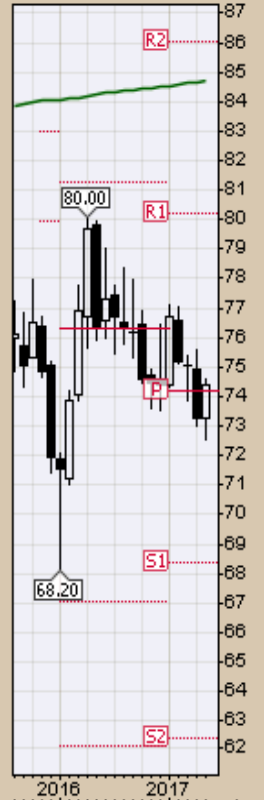
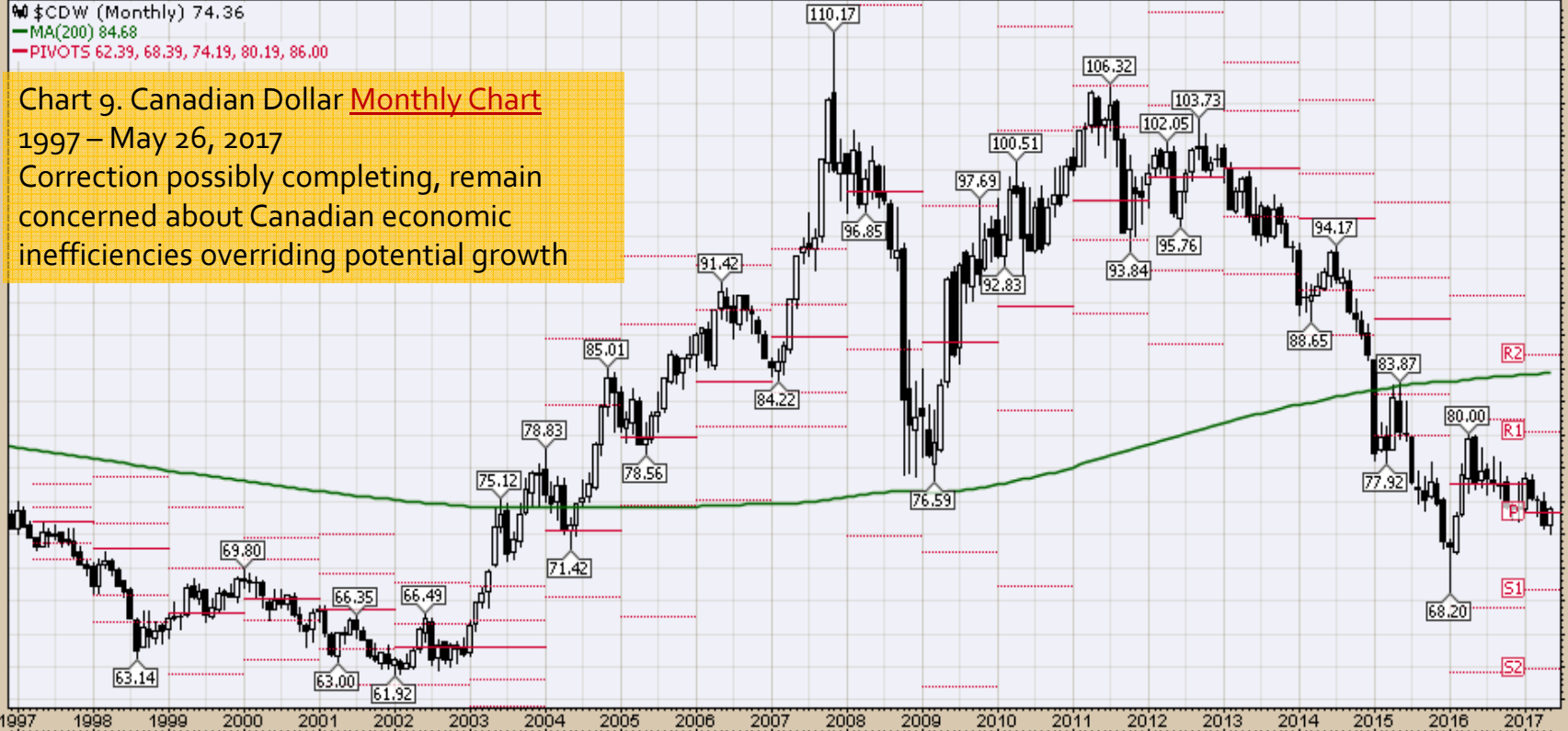
\$CDW Canadian Dollar - Philadelphia INDX
 26-May-2017

© StockCharts.com

Open 73.26 High 74.60 Low 72.54 Close 74.36 Chg +1.10 (+1.50%) ▲

\$CDW (Monthly) 74.36
 MA(200) 84.68
 PIVOTS 62.39, 68.39, 74.19, 80.19, 86.00

Chart 9. Canadian Dollar Monthly Chart
 1997 – May 26, 2017
 Correction possibly completing, remain
 concerned about Canadian economic
 inefficiencies overriding potential growth



\$XJY Japanese Yen - Philadelphia INDX
26-May-2017

© StockCharts.com

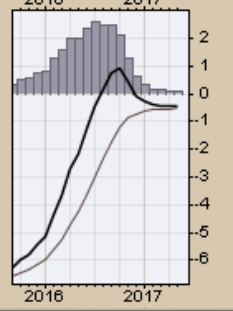
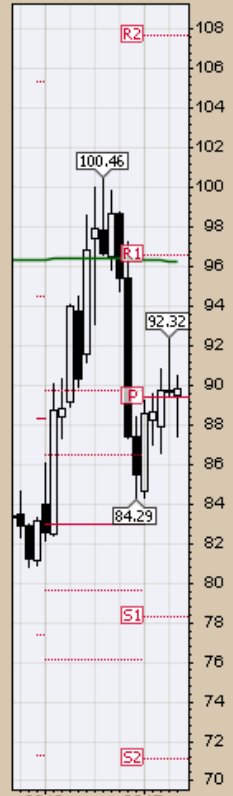
\$XJY (Monthly) 89.82
MA(200) 96.27
PIVOTS 71.09, 78.29, 89.37, 96.57, 107.65

Open 89.52 High 90.52 Low 87.44 Close 89.82 Chg +0.17 (+0.19%) ▲

Chart 10. Japanese Yen Monthly Chart

1997 – May 26, 2017

- Presently bullish
- Larger trend remains down



\$XBP British Pound - Philadelphia INDX

26-May-2017

© StockCharts.com

Open 129.23 High 130.43 Low 127.76 Close 128.09 Chg -1.42 (-1.10%)

\$XBP (Monthly) 128.09

MA(200) 163.45

PIVOTS 101.37, 112.43, 131.89, 142.95, 162.40

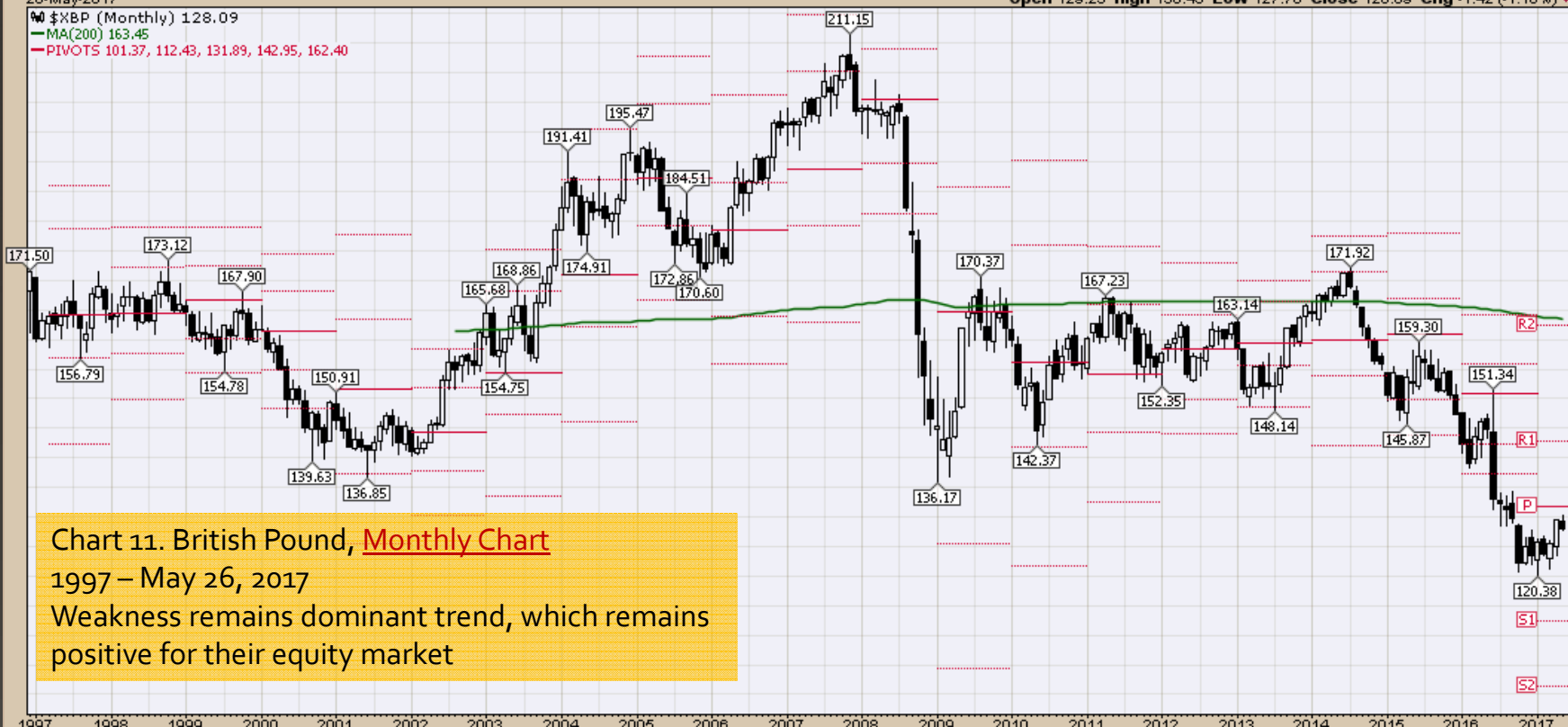
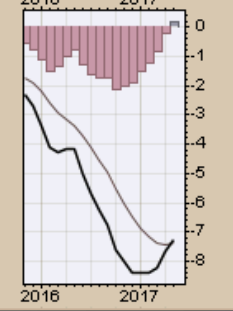
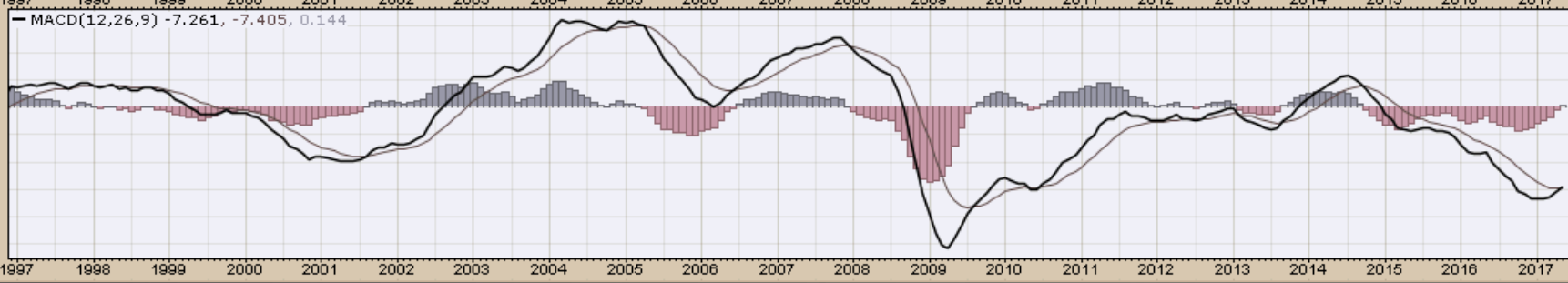


Chart 11. British Pound, Monthly Chart

1997 – May 26, 2017

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



Select Equity and Transportation Charts
Monthly Charts

\$INDU Dow Jones Industrial Average INDEX

26-May-2017

Open 20962.73 High 21112.32 Low 20553.45 Close 21080.28 Volume 6.0B Chg +139.77 (+0.67%)▲

© StockCharts.com

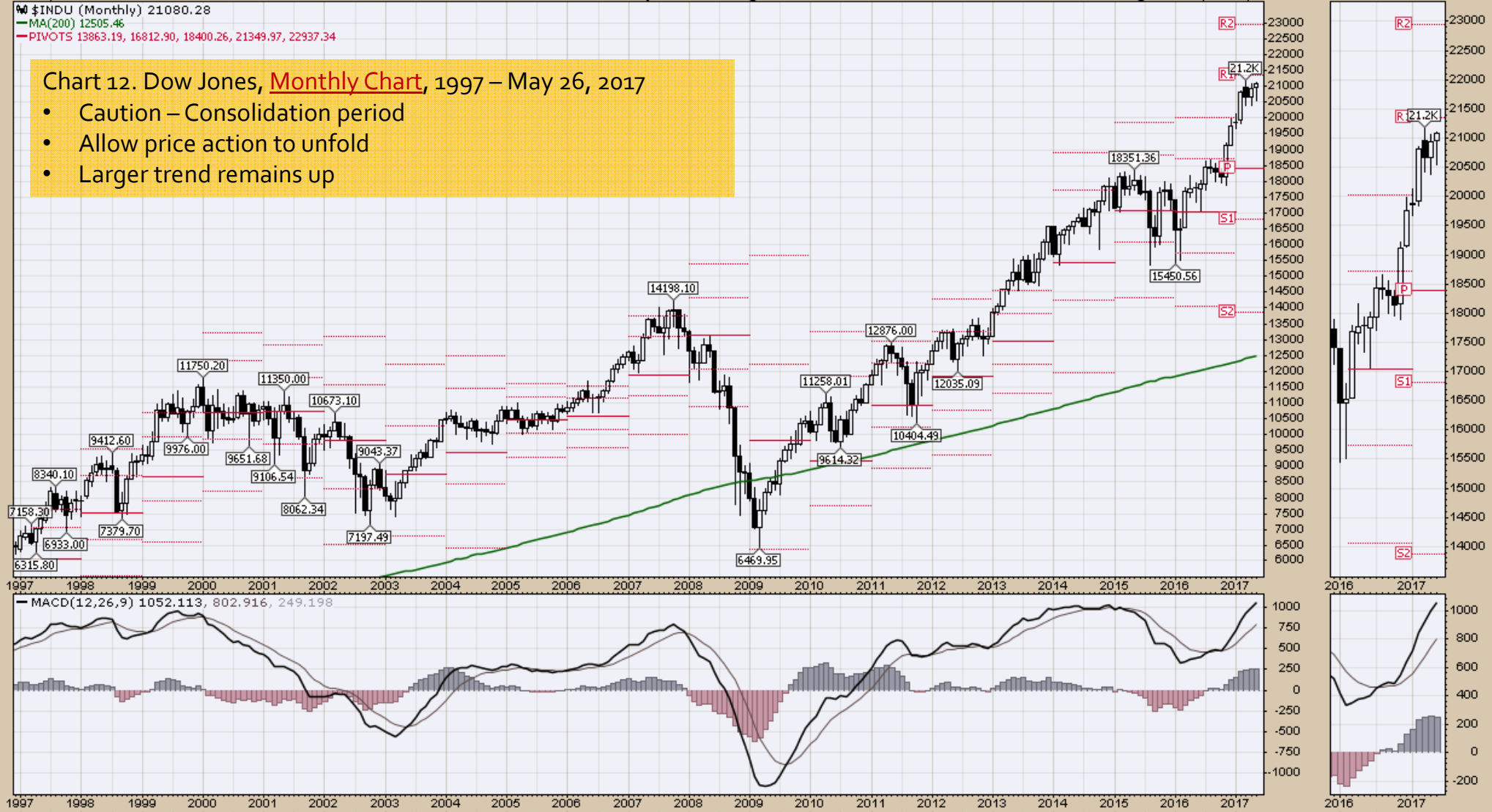
\$INDU (Monthly) 21080.28

MA(200) 12505.46

PIVOTS 13863.19, 16812.90, 18400.26, 21349.97, 22937.34

Chart 12. Dow Jones, Monthly Chart, 1997 – May 26, 2017

- Caution – Consolidation period
- Allow price action to unfold
- Larger trend remains up



\$TRAN Dow Jones Transportation Average INDX

26-May-2017

Open 9113.95 High 9196.81 Low 8744.36 Close 9176.20 Volume 985.7M Chg +78.57 (+0.86%)▲

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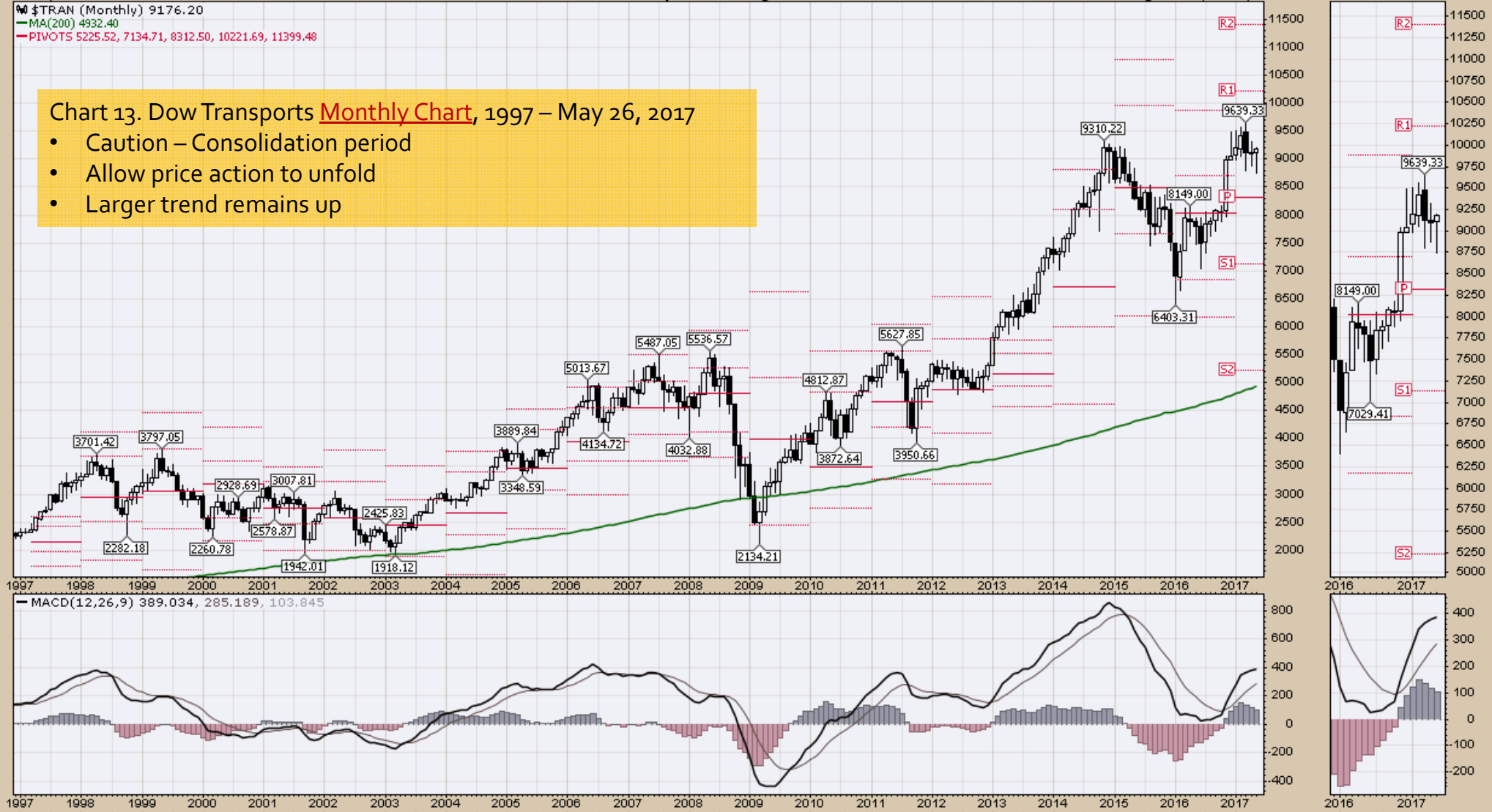
\$TRAN (Monthly) 9176.20

MA(200) 4932.40

PIVOTS 5225.52, 7134.71, 8312.50, 10221.69, 11399.48

Chart 13. Dow Transports Monthly Chart, 1997 – May 26, 2017

- Caution – Consolidation period
- Allow price action to unfold
- Larger trend remains up



\$SPX S&P 500 Large Cap Index INDX

© StockCharts.com

26-May-2017

Open 2388.50 High 2418.71 Low 2352.72 Close 2415.82 Volume 40.3B Chg +31.62 (+1.33%) ▲

\$SPX (Monthly) 2415.82

MA(200) 1399.13

PIVOTS 1641.39, 1940.11, 2108.82, 2407.54, 2576.25

Chart 14. S&P 500 Large Caps Monthly Chart, 1997 – May 26, 2017

- Caution – Consolidation period likely
- Allow price action to unfold
- Larger trend remains up

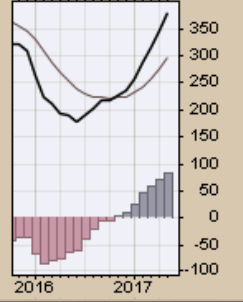
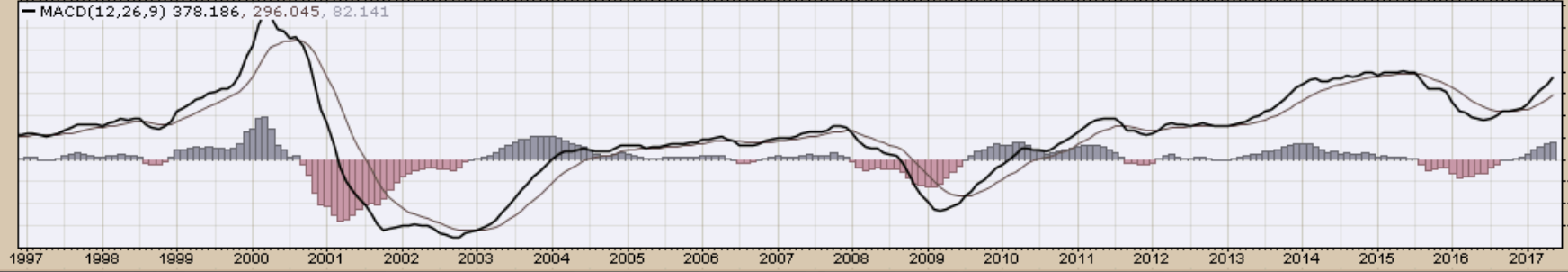
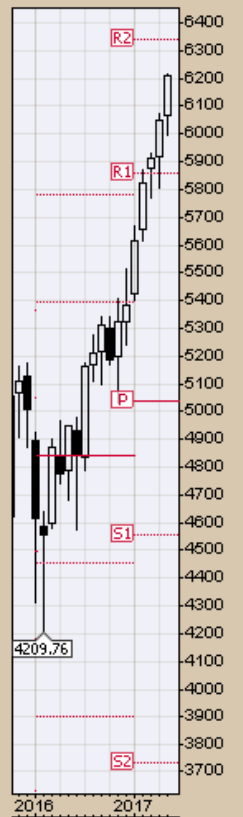
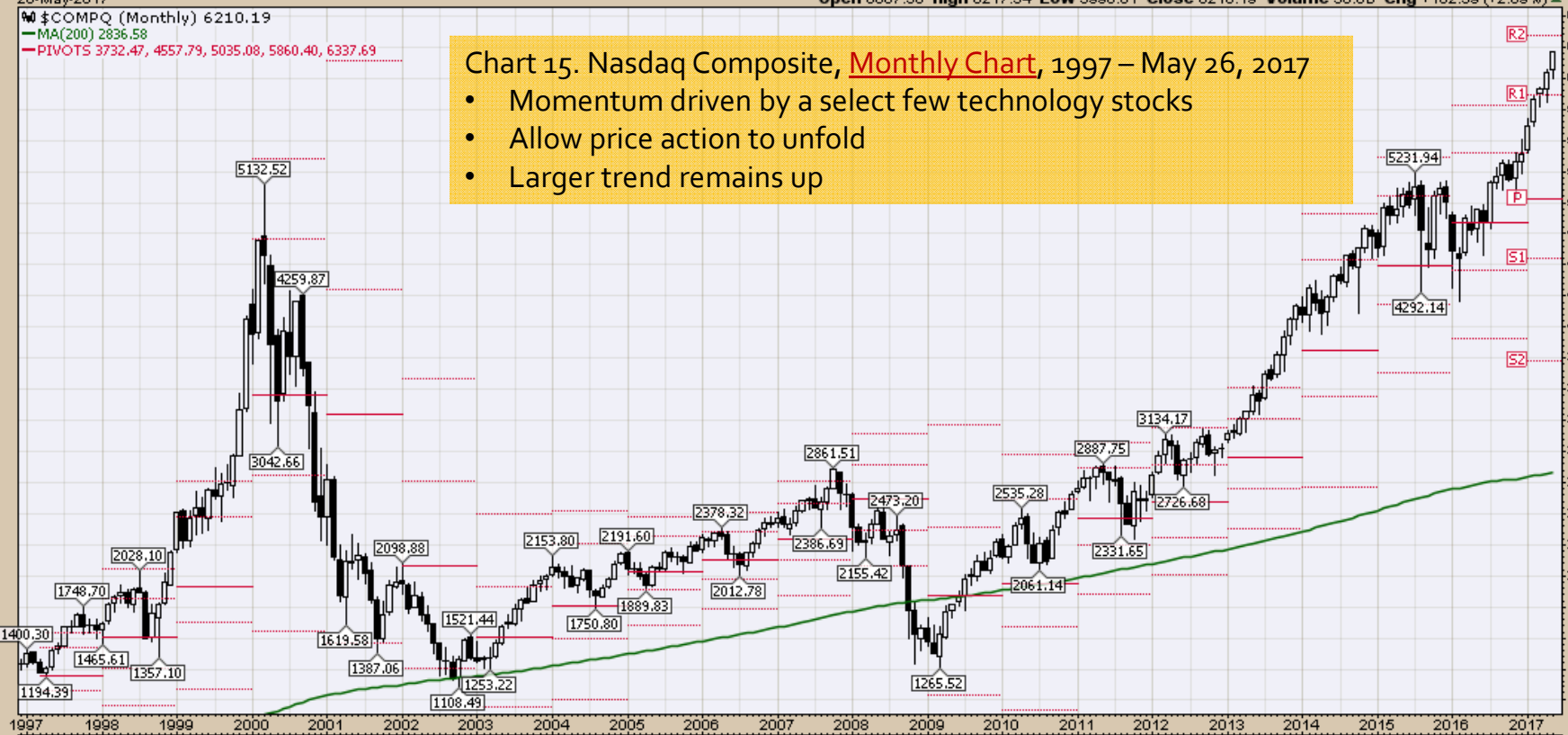


26-May-2017 Open 6067.56 High 6217.34 Low 5996.81 Close 6210.19 Volume 38.0B Chg +162.59 (+2.69%) ▲

\$COMPQ (Monthly) 6210.19
 MA(200) 2836.58
 PIVOTS 3732.47, 4557.79, 5035.08, 5860.40, 6337.69

Chart 15. Nasdaq Composite, Monthly Chart, 1997 – May 26, 2017

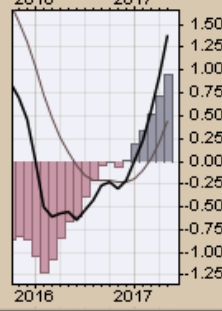
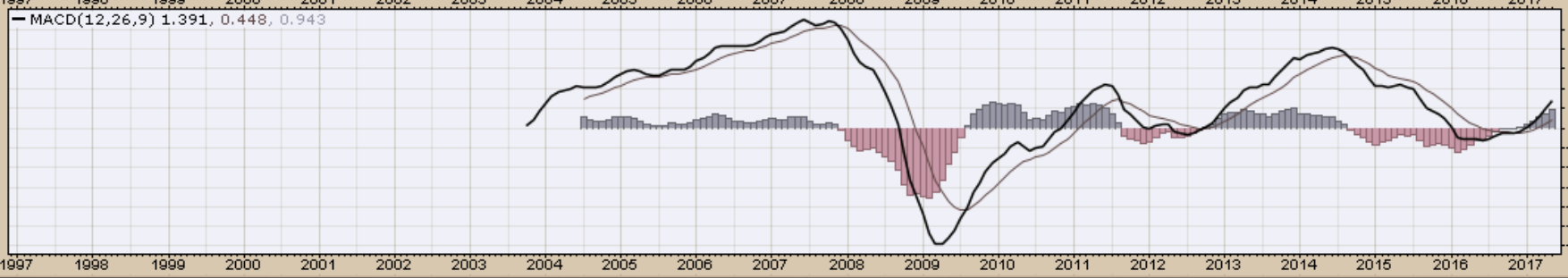
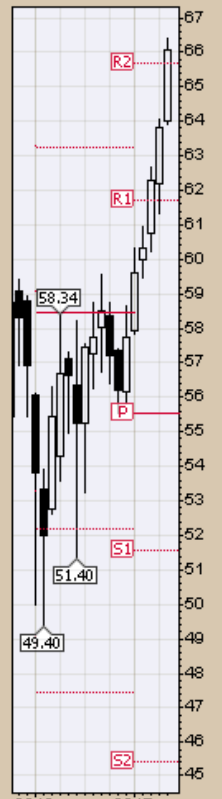
- Momentum driven by a select few technology stocks
- Allow price action to unfold
- Larger trend remains up



Select Global Equity Charts

EFA (Monthly) 66.05
MA(200) undef
PIVOTS 45.42, 51.57, 55.56, 61.72, 65.70

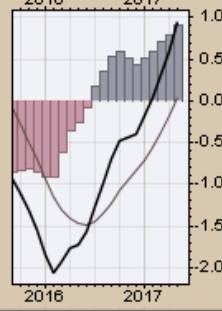
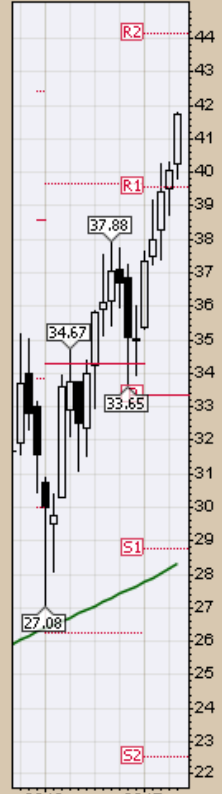
Chart 16. World less U.S. & Canada
Weekly Chart, 2001 –May 26, 2017
Trend remains up



▲ EEM (Monthly) 41.74
 — MA(200) 28.31
 — PIVOTS 22.53, 28.77, 33.33, 39.57, 44.12

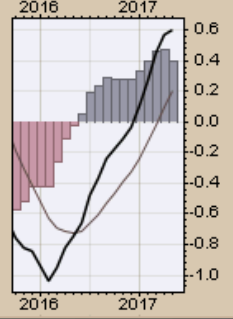
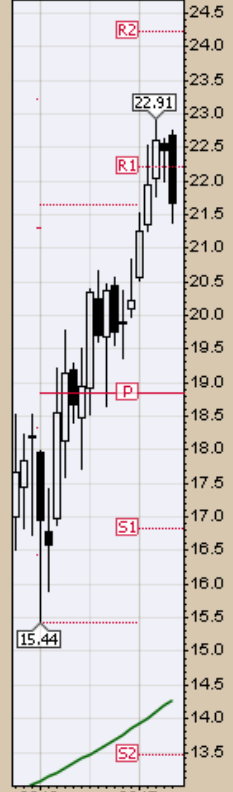
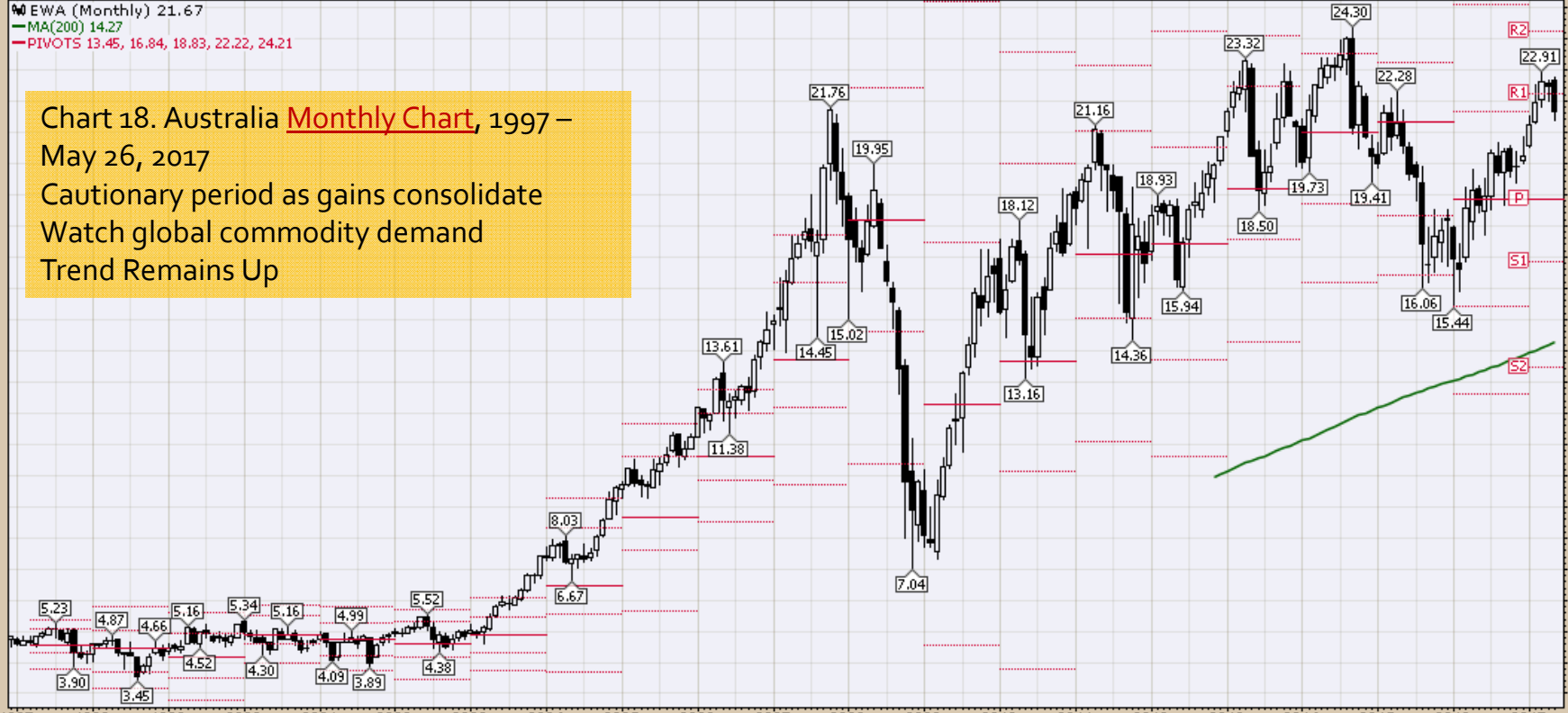
Chart 17. Emerging Markets Monthly Chart, 1997 – May 26, 2017

- Entering a cautionary period
- Trend remains up



▲ EWA (Monthly) 21.67
— MA(200) 14.27
— PIVOTS 13.45, 16.84, 18.83, 22.22, 24.21

Chart 18. Australia Monthly Chart, 1997 – May 26, 2017
Cautionary period as gains consolidate
Watch global commodity demand
Trend Remains Up



EWZ iShares MSCI Brazil Capped ETF NYSE

26-May-2017

© StockCharts.com

EWZ (Monthly) 35.50
MA(200) 33.13
PIVOTS 8.38, 20.86, 29.44, 41.92, 50.50

Open 37.25 High 40.46 Low 31.78 Close 35.50 Volume 557.0M Chg -1.67 (-4.49%)

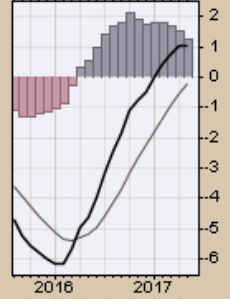
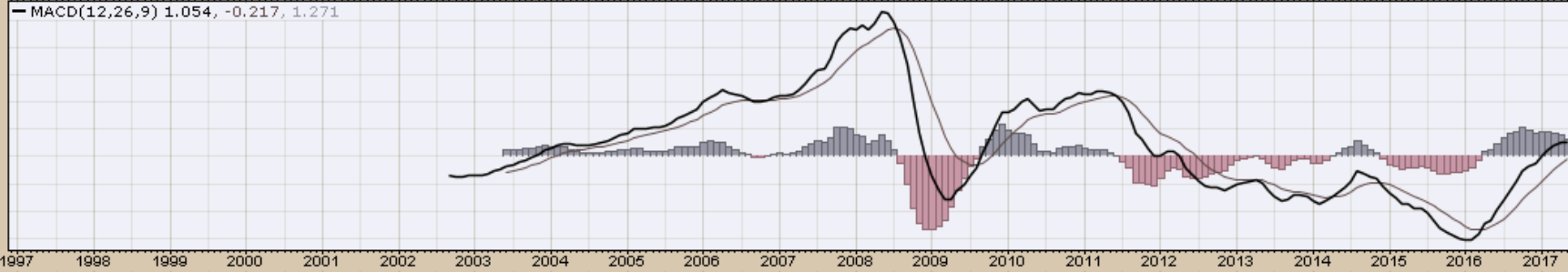
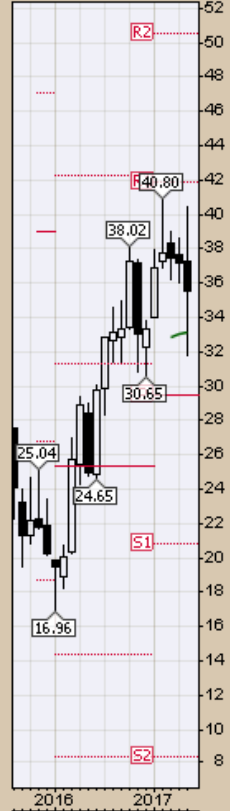
Chart 19. Brazil

Monthly Chart

2000 – May 26, 2017

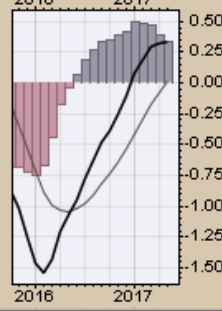
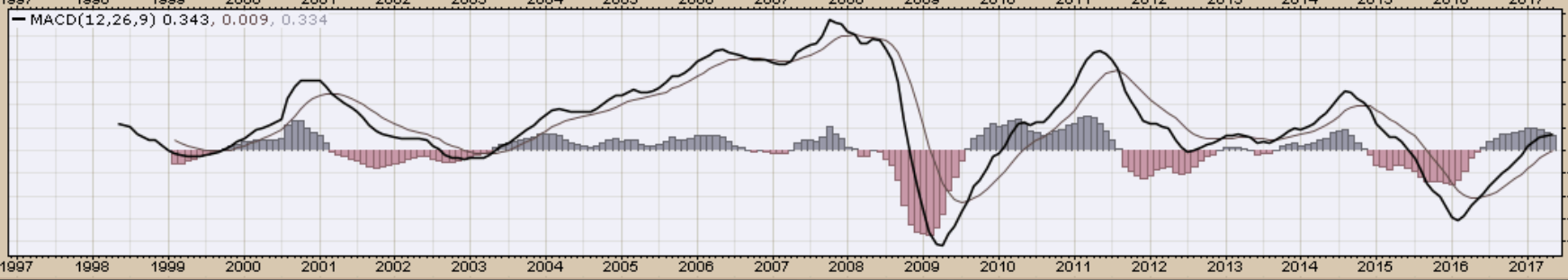
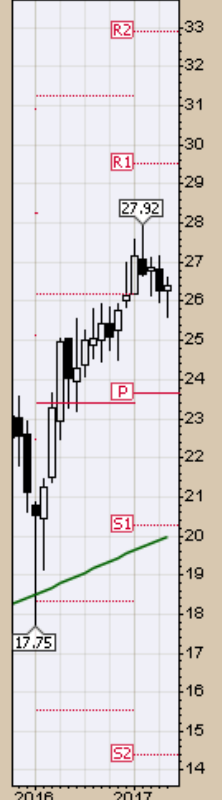
Caution is advised due to political uncertainty

Losing momentum



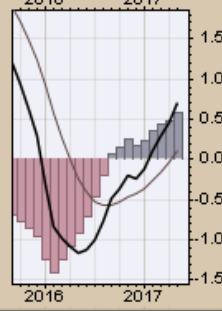
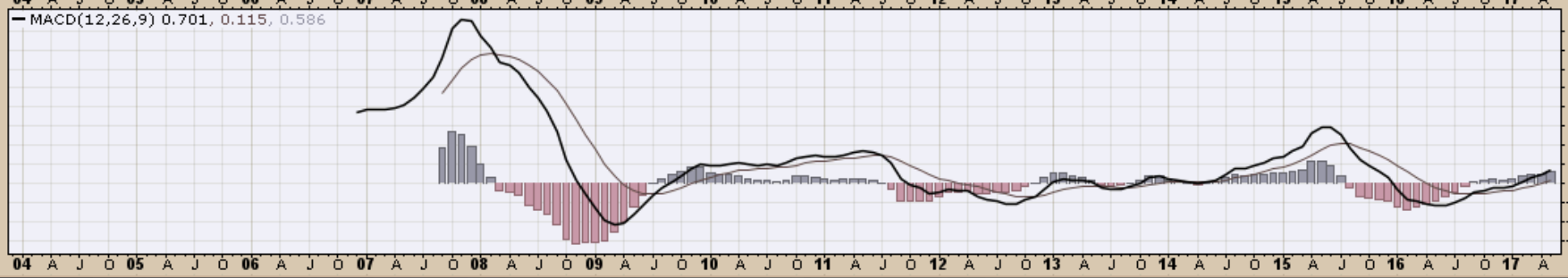
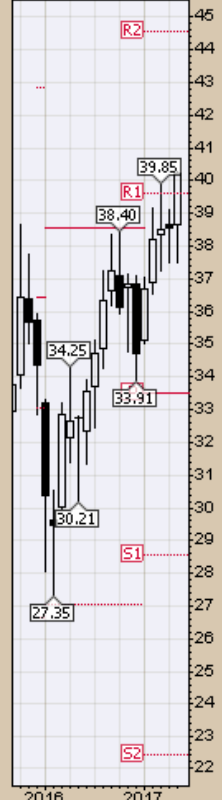
▲ EWC (Monthly) 26.38
— MA(200) 19.97
— PIVOTS 14.38, 20.27, 23.63, 29.52, 32.88

Chart 20. Canada
Monthly Chart
1997 – May 26, 2017
Consolidating gains



FXI (Monthly) 40.23
 MA(200) undef
 PIVOTS 22.43, 28.57, 33.48, 39.62, 44.53

Chart 21. China Monthly Chart, 2004 – May 26, 2017
 Economic momentum remains positive
 Be extremely cautious given Chinese response unknowns to unfolding economic and geopolitical



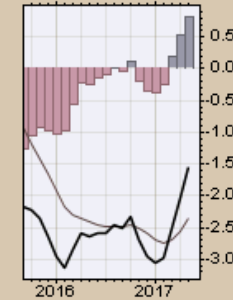
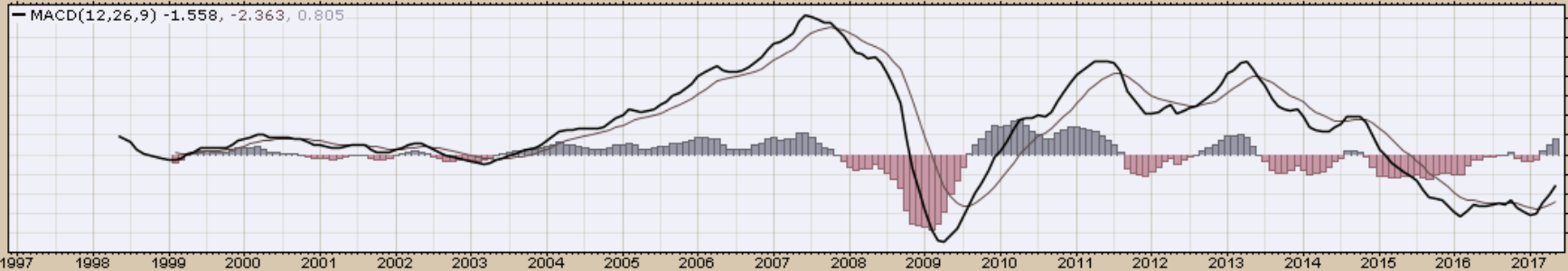
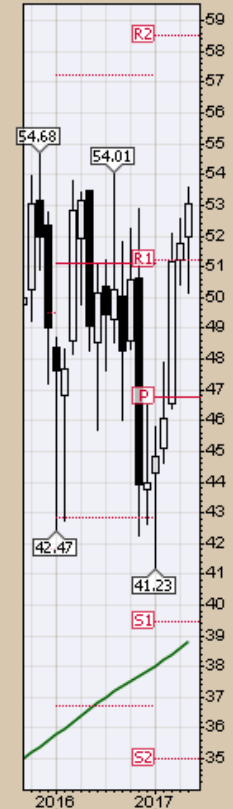
EWW iShares MSCI Mexico Capped ETF NYSE
26-May-2017

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Open 51.95 High 53.58 Low 50.14 Close 53.06 Volume 45.1M Chg +1.30 (+2.51%) ▲

EWW (Monthly) 53.06
MA(200) 38.81
PIVOTS 34.98, 39.47, 46.74, 51.24, 58.50

Chart 22. Mexico
Monthly Chart
1997 – May 26, 2017
Building momentum



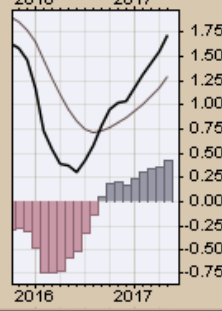
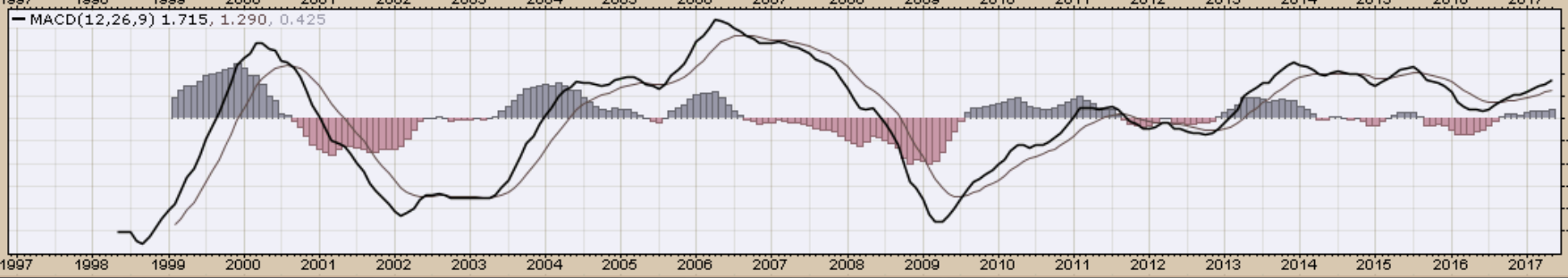
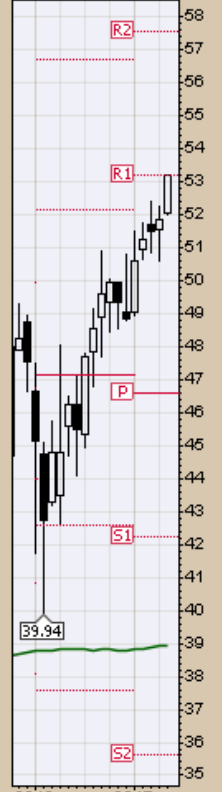
EWJ iShares MSCI Japan ETF NYSE
26-May-2017

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Open 52.05 High 53.19 Low 51.99 Close 53.18 Volume 101.8M Chg +1.32 (+2.55%)▲

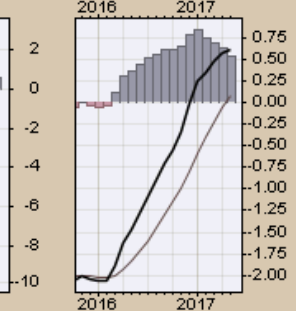
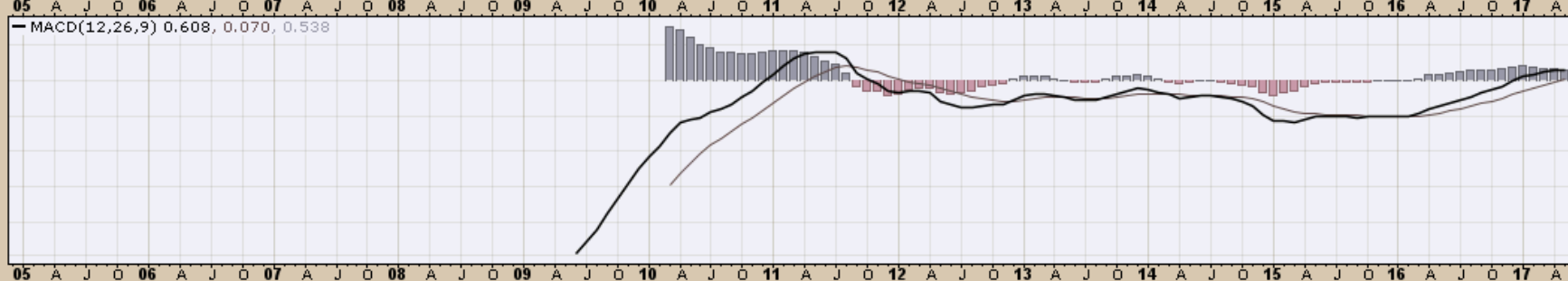
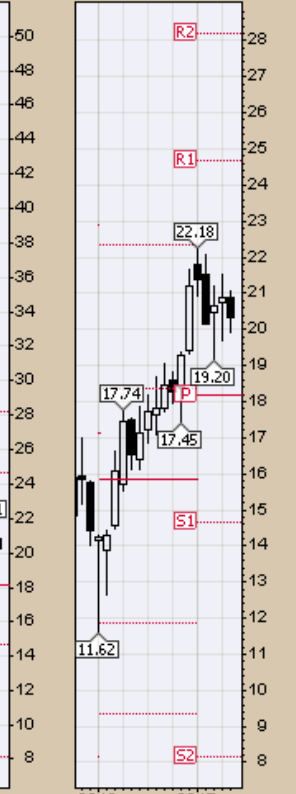


Chart 23. Japan, Monthly Chart
1997 – May 26, 2017
Trend remains up



RSX (Monthly) 20.31
MA(200) undef
PIVOTS 8.14, 14.68, 18.16, 24.70, 28.18

Chart 24. Russia
Monthly Chart
2005 – May 26, 2017
Global economic, social and political events
and military friction weighing heavy on this market



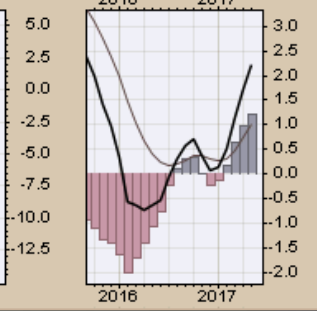
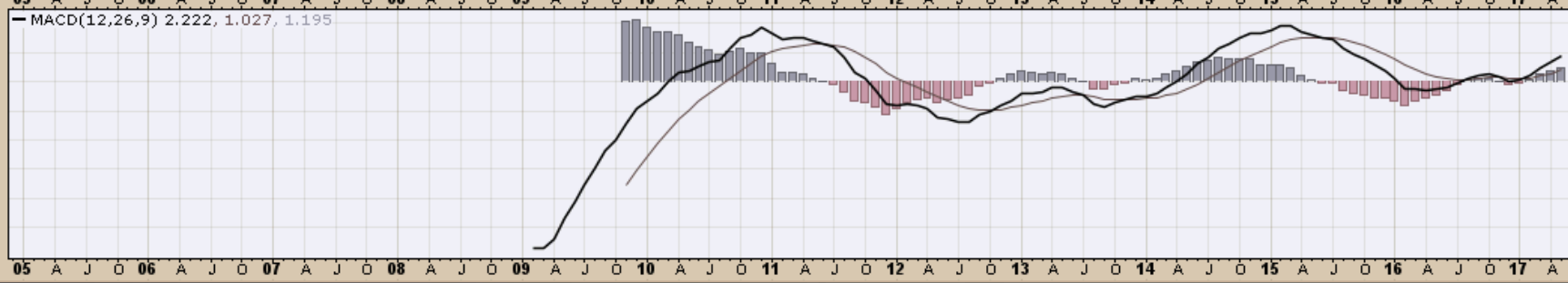
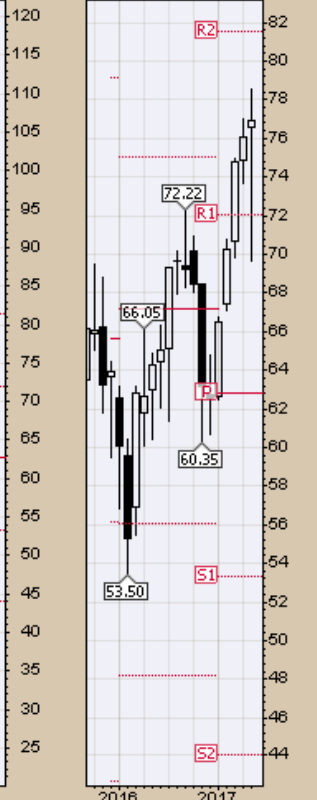
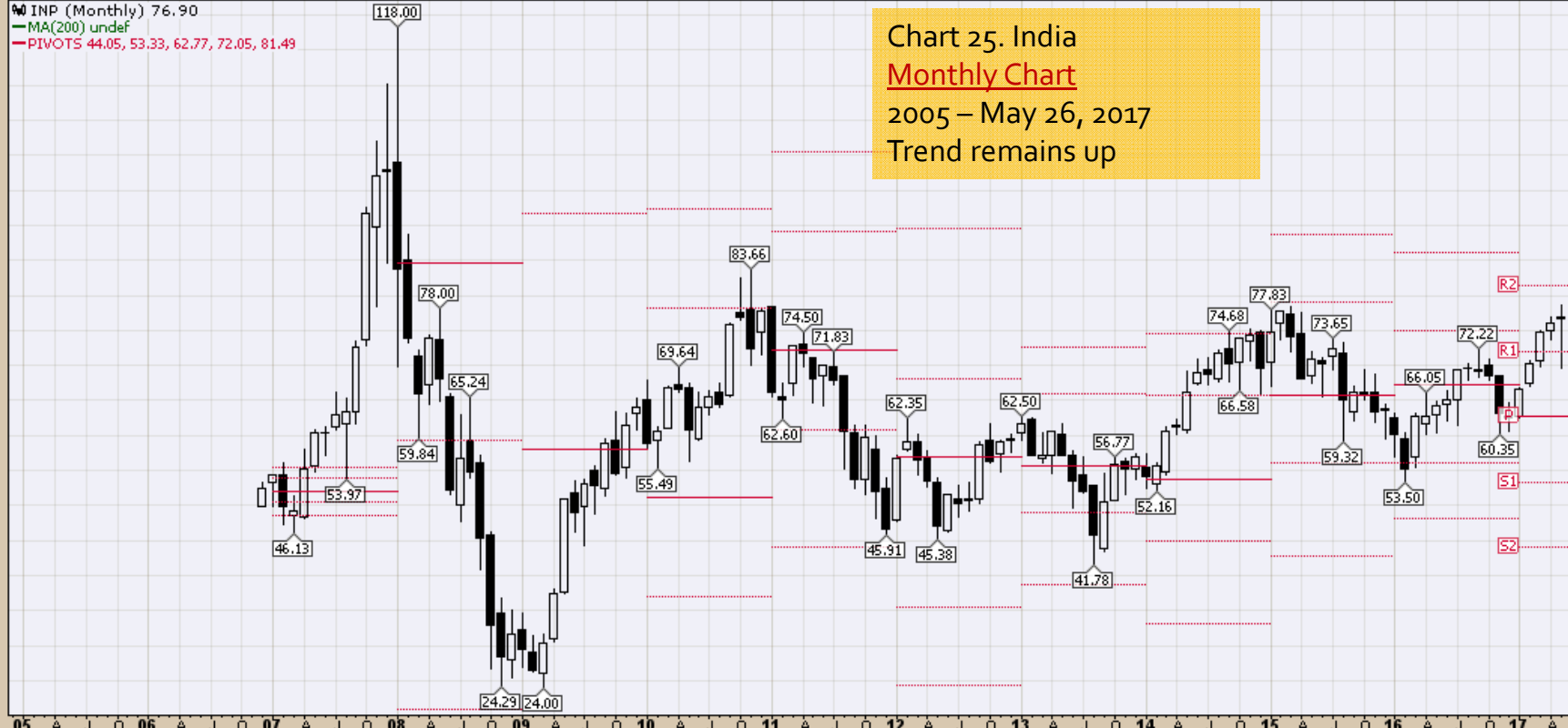
INP iPath MSCI India Index ETN NYSE
26-May-2017

© StockCharts.com

Open 76.58 High 78.52 Low 69.65 Close 76.90 Volume 344.3K Chg +0.87 (+1.15%) ▲

INP (Monthly) 76.90
MA(200) undef
PIVOTS 44.05, 53.33, 62.77, 72.05, 81.49

Chart 25. India
Monthly Chart
2005 – May 26, 2017
Trend remains up



CRB Commodity Index

Weekly, Daily and Monthly Charts

This Week

Primary consideration:

- **Remain cautious, dangerous weak, likely forming a base, additional leg down should be considered possible**
- **Bigger Picture: Though spastic global macro forces in general remain supportive of the commodity sector**
- For the CRB Commodity Index to breakout will likely be a function of oil price leadership and/or broad commodity support, a reasonably stable to weaker dollar and belief and confidence in global fiscal, monetary, trade and regulatory policy leadership
- Between Fed off-again and on-again accommodation and/or verbal guidance, building uncertainties surrounding fiscal, trade and regulatory policy simulative activities, the \$CRB Commodity Index (key economic indicator) has struggled

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

© StockCharts.com

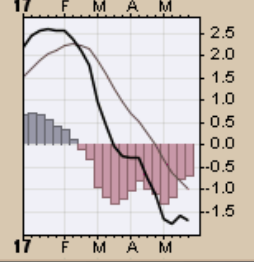
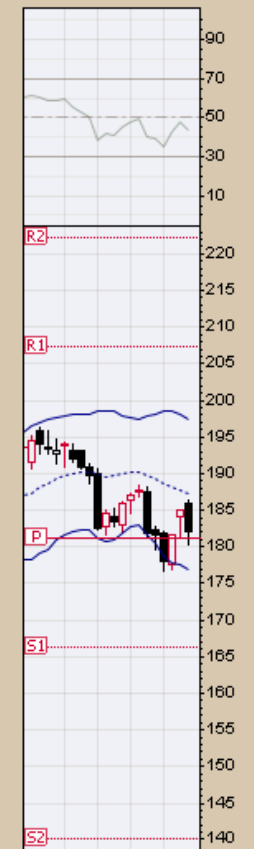
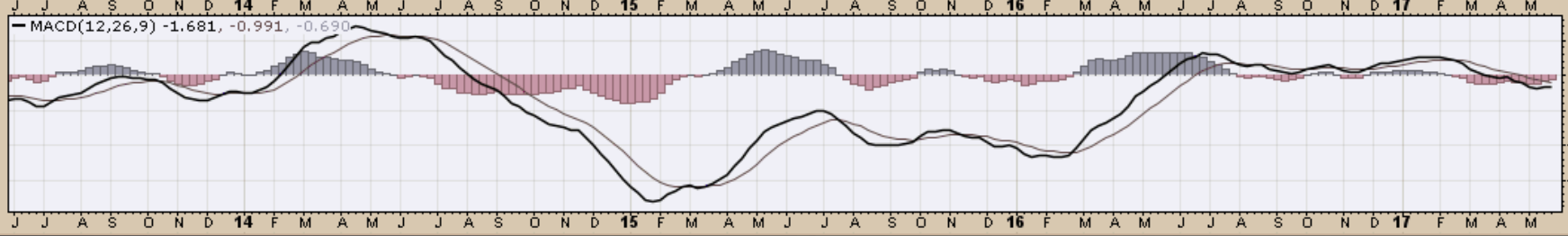
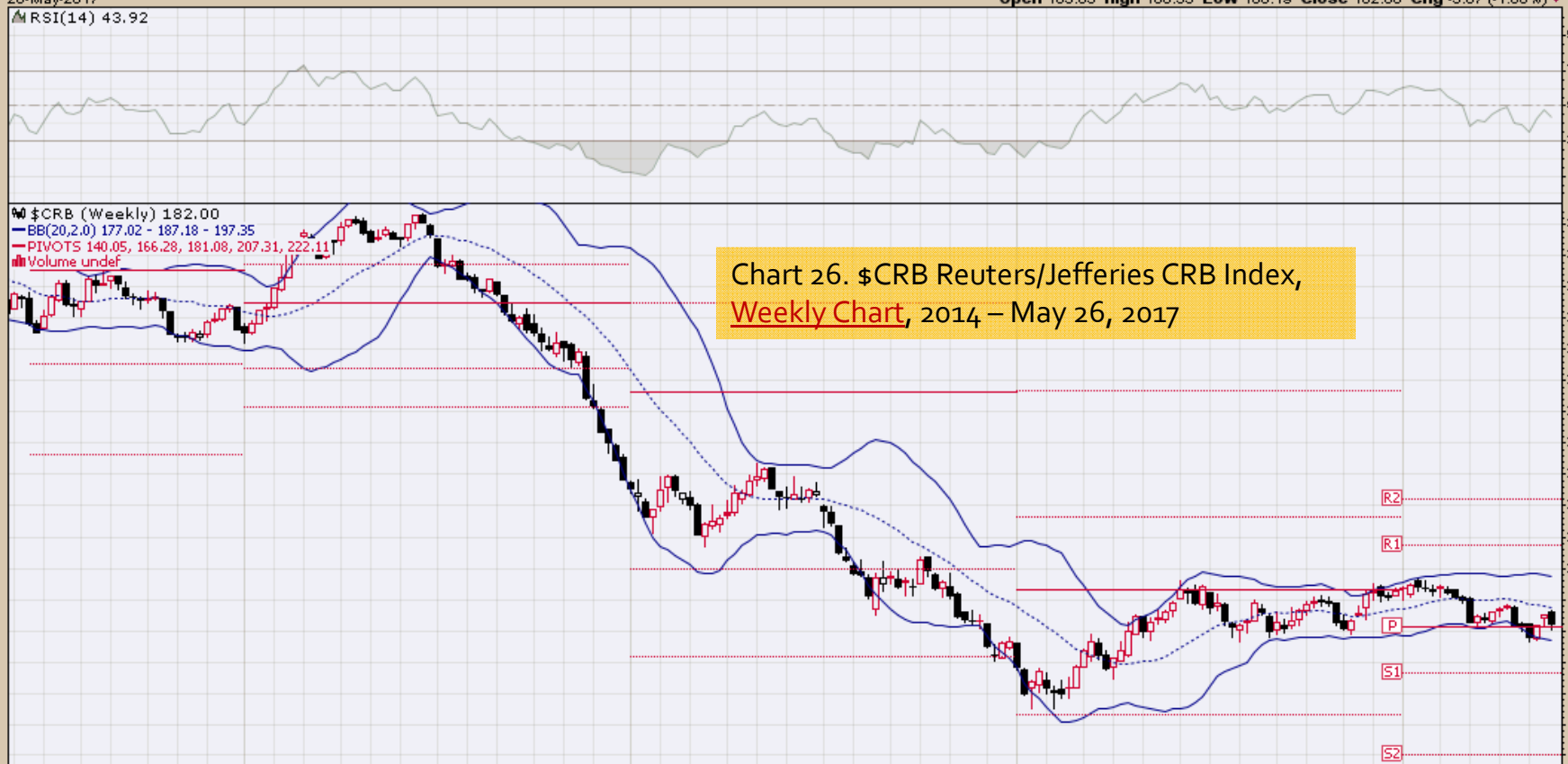
26-May-2017

Open 185.85 High 186.35 Low 180.19 Close 182.00 Chg -3.07 (-1.66%)

RSI(14) 43.92

\$CRB (Weekly) 182.00
BB(20,2,0) 177.02 - 187.18 - 197.35
PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11
Volume undef

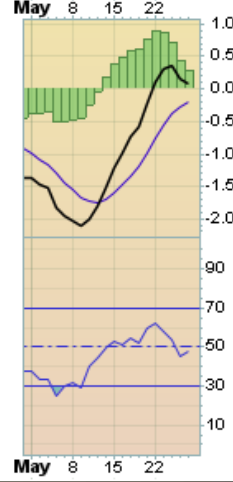
Chart 26. \$CRB Reuters/Jefferies CRB Index, Weekly Chart, 2014 – May 26, 2017



\$CRB Reuters/Jefferies CRB Index (EOD) INDXX
26-May-2017

© StockCharts.com

Open 180.58 High 182.04 Low 180.19 Close 182.00 Chg +0.85 (+0.47%) ▲



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

© StockCharts.com

26-May-2017

Open 181.96 High 186.35 Low 176.68 Close 182.00 Chg +0.28 (+0.15%) ▲

▲ RSI(14) 37.48

Chart 28. \$CRB Reuters/Jefferies CRB Index, Monthly Chart, 2007 – May 26, 2017

▲ \$CRB (Monthly) 182.00
— BB(20,2,0) 166.38 - 183.31 - 200.23
— PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11
■ Volume undef



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

This Week

Primary Consideration:

- **Near-term prices remain in 45 to 55 dollar trading range. Will oil prices retest the top of the range at 55-dollars this week?**
- **Additional price weakness from current levels will likely be problematic for the \$CRB Index and commodity sector**
- As always, remain focused on the bigger “Geopolitical Picture and Building Military Friction”
- Sustained oil prices below \$50 presents macro challenges and raises global economic momentum concerns
- Light Crude Oil prices likely supported by Syrian, Middle East, and North Korean uncertainties and building Russian and U.S. military friction, Chinese positioning, Venezuela crisis, OPEC verbal guidance and global deflation
- Bigger Picture: Global economic, social, political and military uncertainties remain supportive of prices
- **2017 – Likely primary range \$40 to \$60 with possible high in \$72 area**
- Washington Leadership likely bullish U.S. production
- Saudi Arabia, OPEC and other oil producers have major role in limiting downside 2017 price floor

\$WTIC Light Crude Oil - Continuous Contract (EOD) CME
26-May-2017

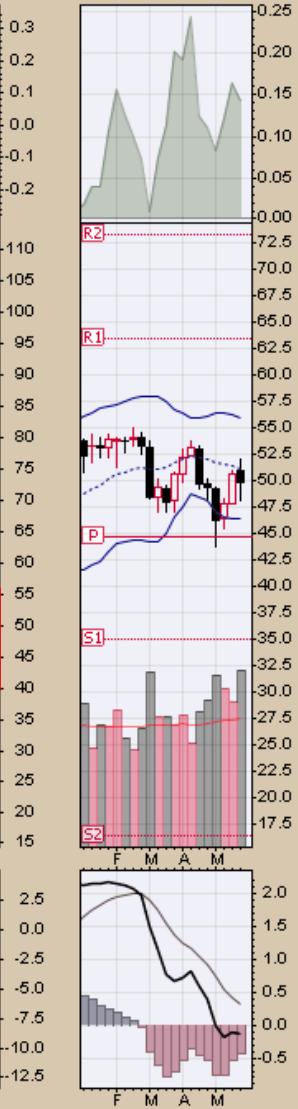
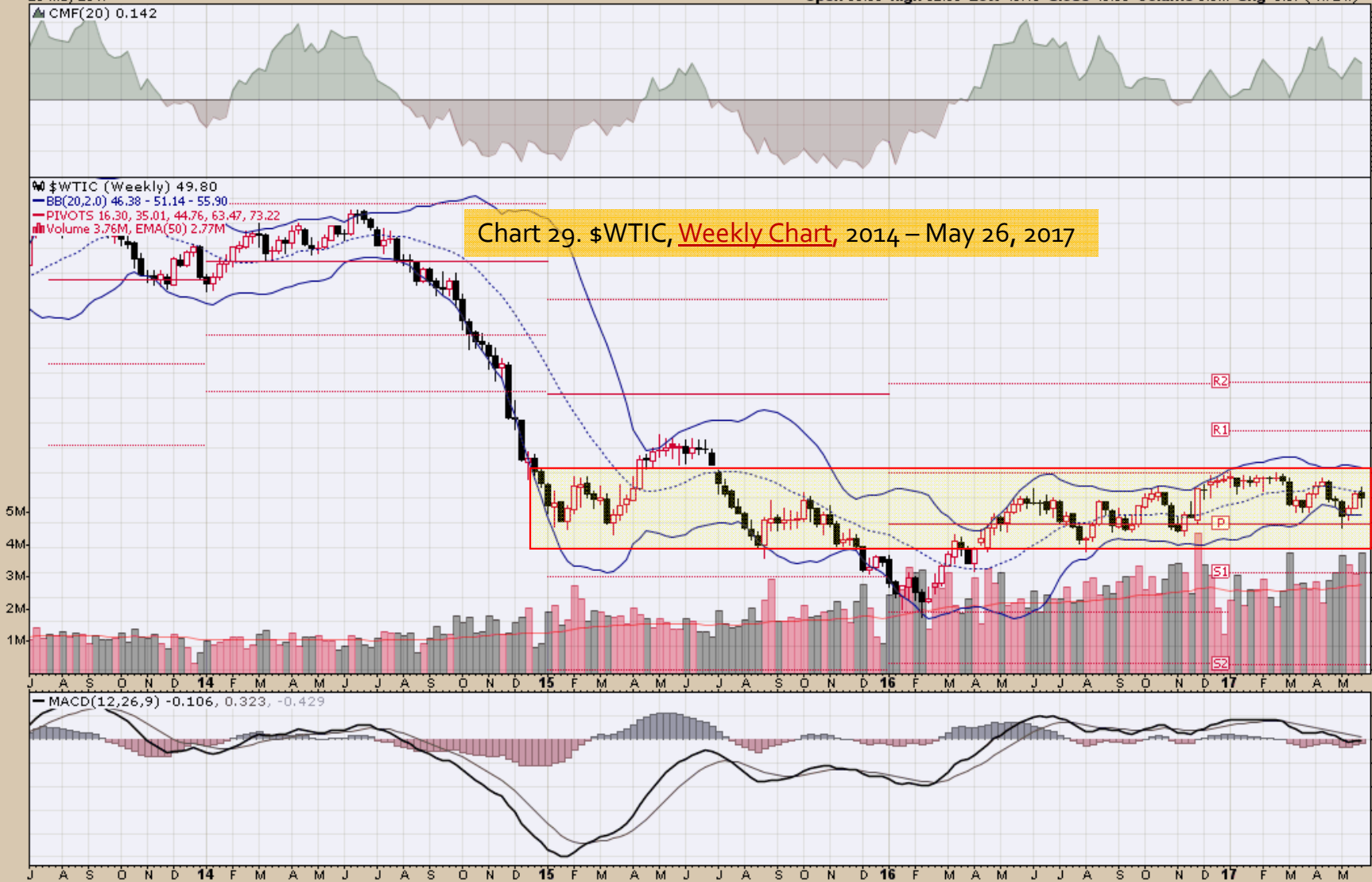
Open 50.93 High 52.00 Low 48.18 Close 49.80 Volume 3.8M Chg -0.87 (-1.72%)

© StockCharts.com

▲ CMF(20) 0.142

● \$WTIC (Weekly) 49.80
— BB(20,2.0) 46.38 - 51.14 - 55.90
— PIVOTS 16.30, 35.01, 44.76, 63.47, 73.22
■ Volume 3.76M, EMA(50) 2.77M

Chart 29. \$WTIC, Weekly Chart, 2014 – May 26, 2017



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

26-May-2017

© StockCharts.com

Open 48.75 High 49.94 Low 48.18 Close 49.80 Volume 759.9K Chg +0.90 (+1.84%) ▲

Light Crude Oil - Continuous Contract (EOD) (Daily) 49.80

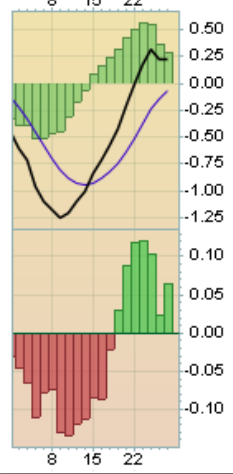
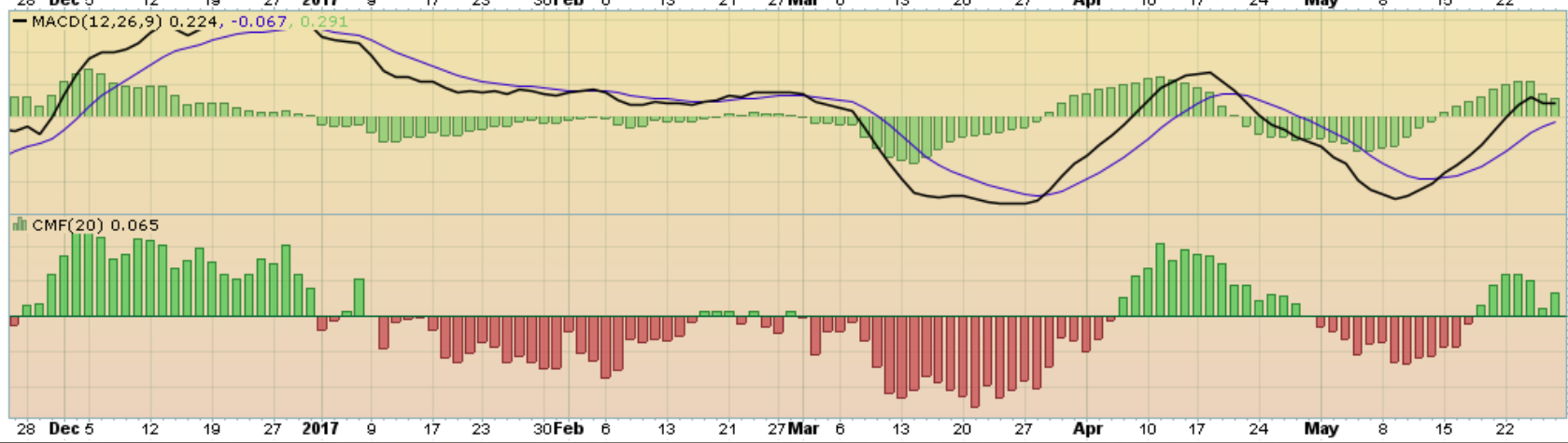
BB(20,2.0) 45.05 - 48.55 - 52.04

PIVOTS 44.87, 47.10, 50.43, 52.66, 55.99

Volume 759,936



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



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

© StockCharts.com

26-May-2017 Open 49.17 High 52.00 Low 43.76 Close 49.80 Volume 13.9M Chg +0.47 (+0.95%)▲

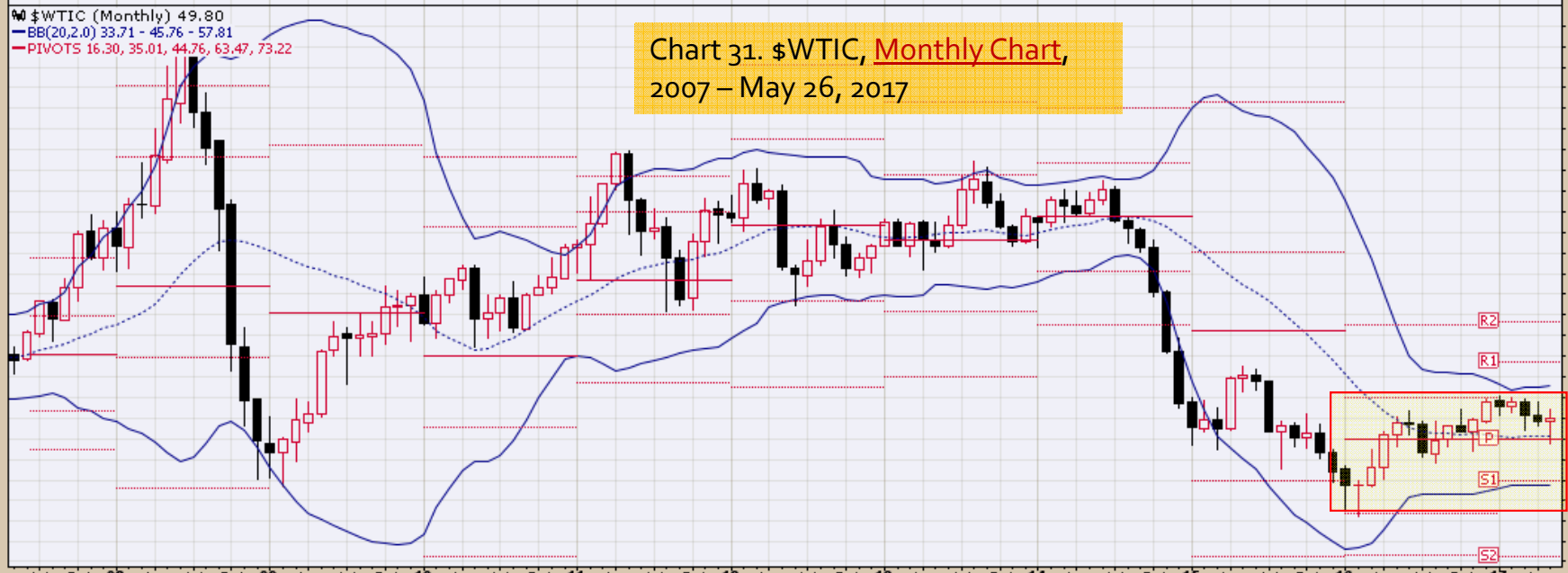
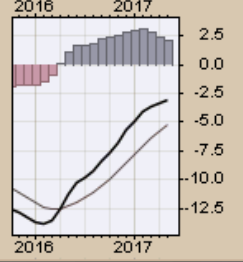
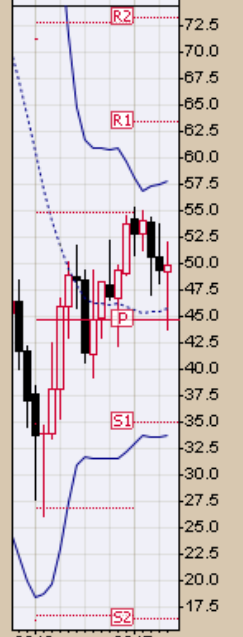
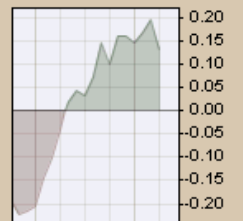
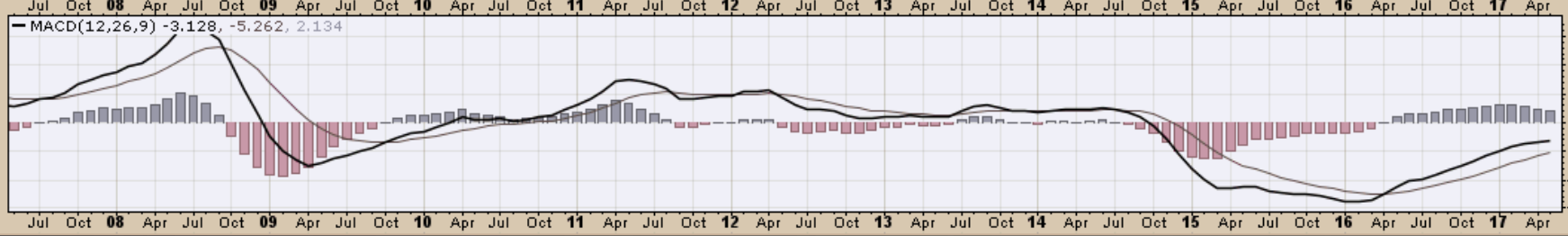


Chart 31. \$WTIC, Monthly Chart, 2007 – May 26, 2017



Soybeans

Weekly, Daily and Monthly Charts

This Week

Primary Consideration:

- In search of a bottom at \$9.06 or possibly \$8.35
- **A resumption of commodity index weakness, a likely function of fundamentals and Fiscal and Monetary Policy and Global Economic Uncertainties, could translate into a final price low at \$8.35 or lower**
- Simply stated watch the price action to define soybean price dynamics

\$SOYB Soybeans - Continuous Contract (EOD) CME

26-May-2017

Open 953.00 High 961.00 Low 925.25 Close 926.50 Volume 415.7K Chg -26.50 (-2.78%)

© StockCharts.com

▲ CMF(20) -0.219

\$SOYB (Weekly) 926.50
BB(20,2,0) 907.95 - 995.08 - 1082.20
PIVOTS 665.00, 834.50, 1021.50, 1191.00, 1378.00
Volume 415.71K, EMA(50) 509.76K

Chart 32. Soybeans, Weekly Chart, 2014 – May 26, 2017

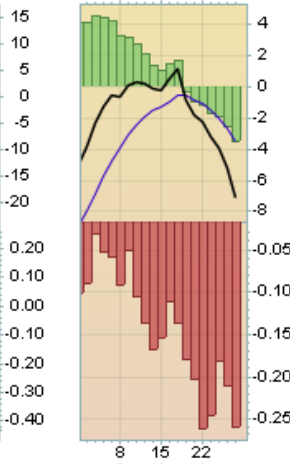
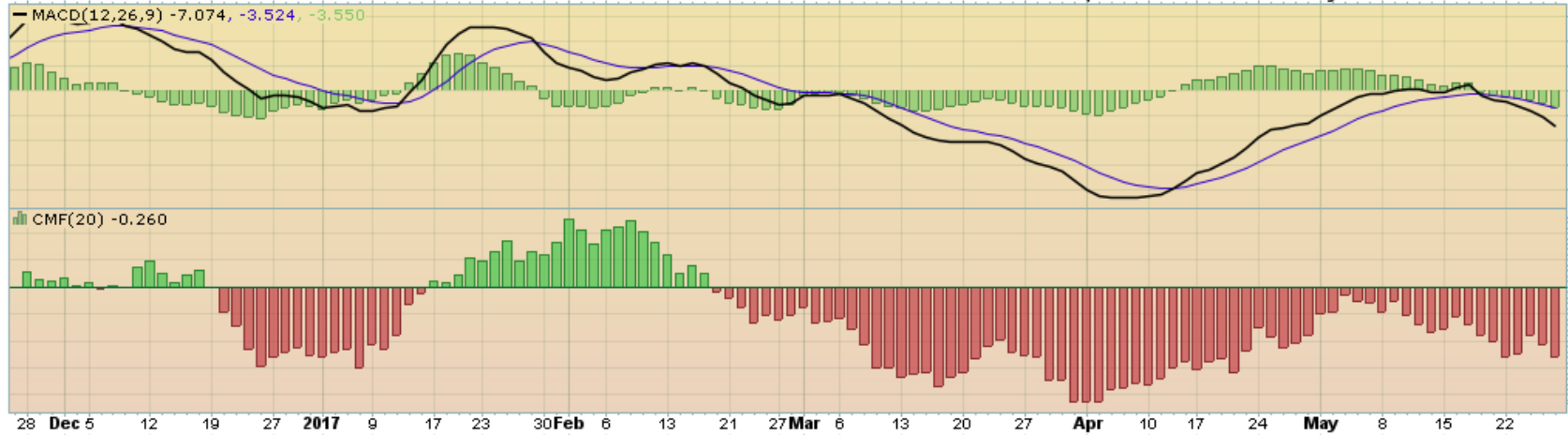


\$SOYB Soybeans - Continuous Contract (EOD) CME

26-May-2017

Open 939.50 High 941.00 Low 925.25 Close 926.50 Volume 96.3K Chg -13.00 (-1.38%)

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\$SOYB Soybeans - Continuous Contract (EOD) CME

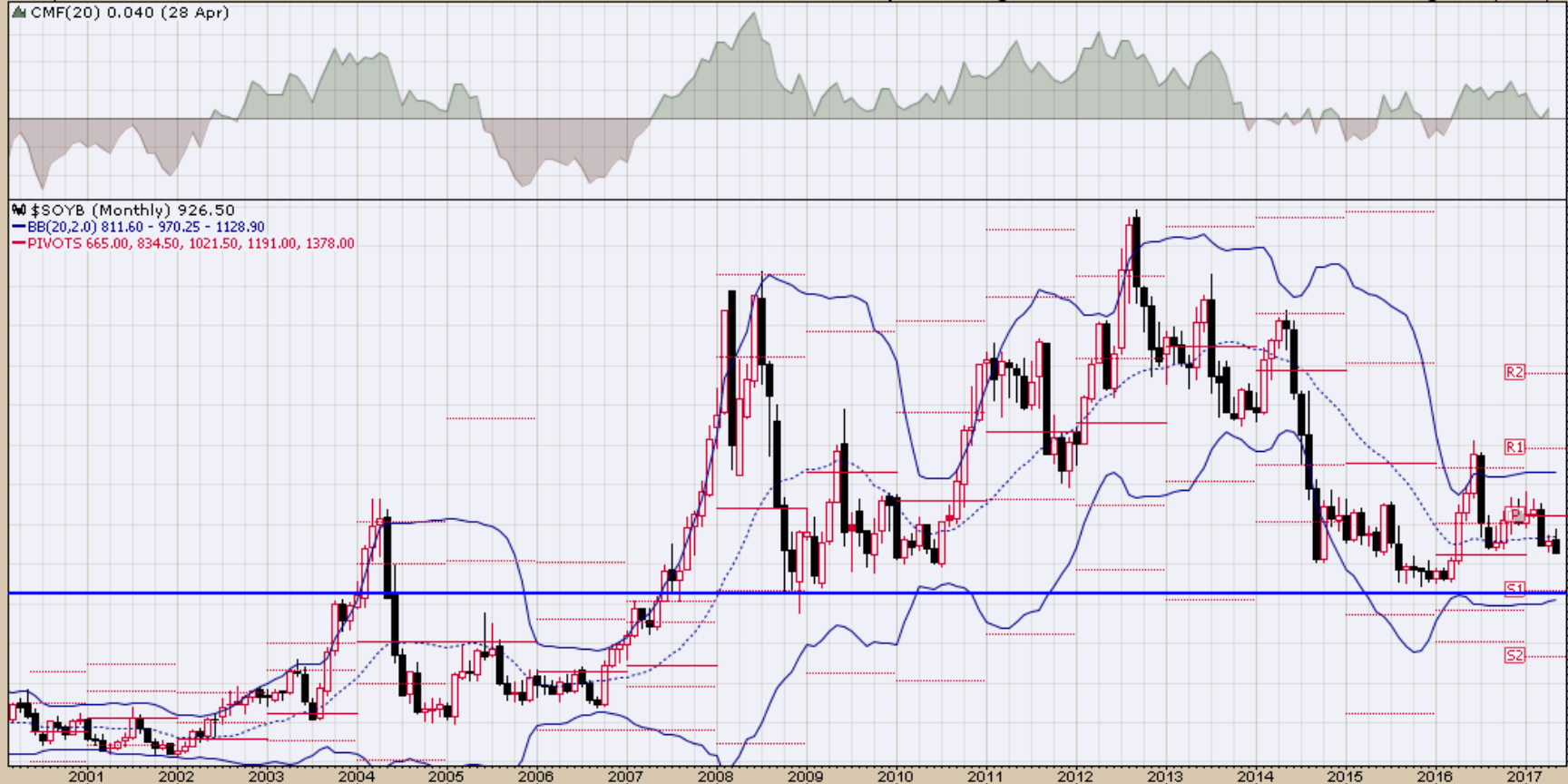
26-May-2017

Open 959.75 High 989.00 Low 925.25 Close 926.50 Volume 2.0M Chg -29.75 (-3.11%)

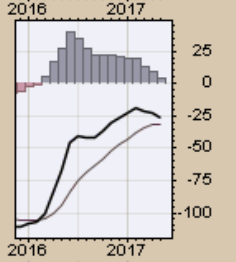
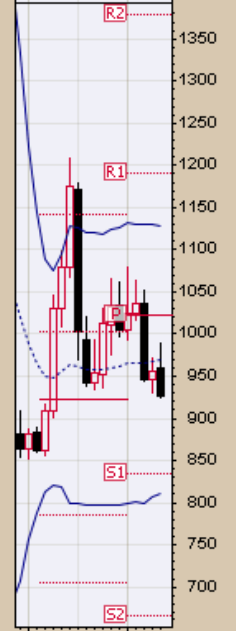
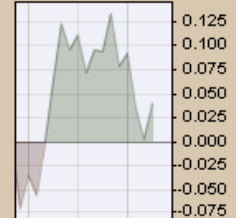
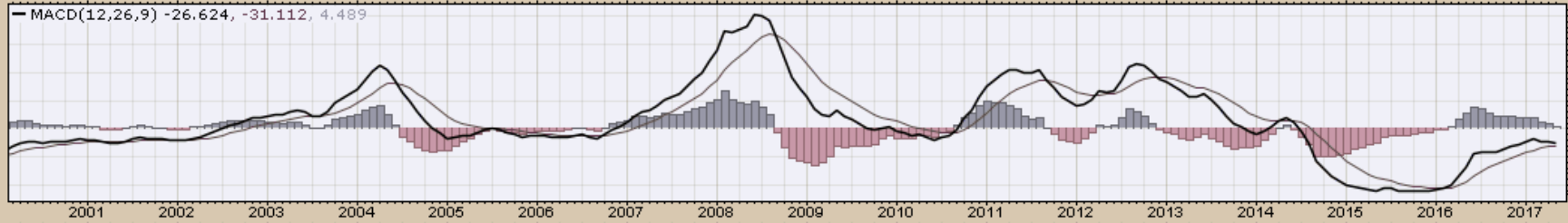
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▲ CMF(20) 0.040 (28 Apr)

☞ \$SOYB (Monthly) 926.50
— BB(20,2,0) 811.60 - 970.25 - 1128.90
— PIVOTS 665.00, 834.50, 1021.50, 1191.00, 1378.00



— MACD(12,26,9) -26.624, -31.112, 4.489



Corn

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- **Basing period underway followed by upward price momentum**
- **Cautionary Note: A resumption of oil price weakness could possibly be problematic for corn prices**

\$CORN Corn - Continuous Contract (EOD) CME
26-May-2017

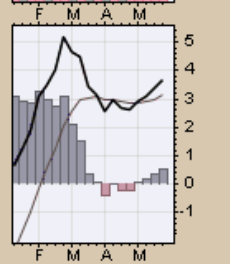
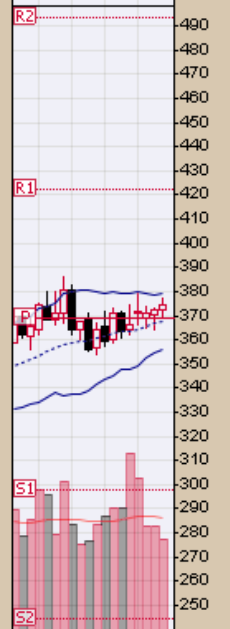
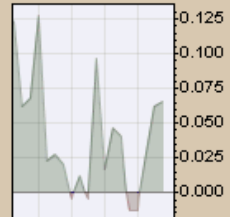
© StockCharts.com

Open 372.75 High 377.50 Low 368.75 Close 374.25 Volume 631.7K Chg +1.75 (+0.47%) ▲

▲ CMF(20) 0.066

📉 \$CORN (Weekly) 374.25
— BB(20,2.0) 355.89 - 367.59 - 379.28
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17
■ Volume 631.73K, EMA(50) 788.76K

Chart 35. Corn, Weekly Chart, 2014 – May 26, 2017



\$CORN Corn - Continuous Contract (EOD) CME

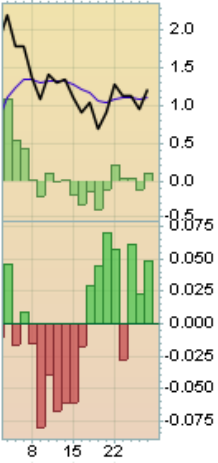
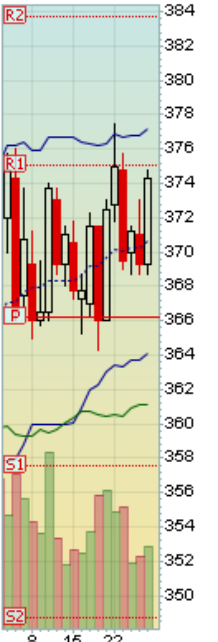
26-May-2017

Open 369.25 High 374.75 Low 368.75 Close 374.25 Volume 113.5K Chg +5.00 (+1.35%) ▲

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▲ Corn - Continuous Contract (EOD) (Daily) 374.25
— BB(20,2,0) 364.14 - 370.65 - 377.16
— PIVOTS 348.67, 357.58, 366.17, 375.08, 383.67
— CHANDLR(22,3,0) 361.14
■ Volume 113,520

Chart 36. Corn, Daily Chart,
November 2016 – May 26, 2017



\$CORN Corn - Continuous Contract (EOD) CME

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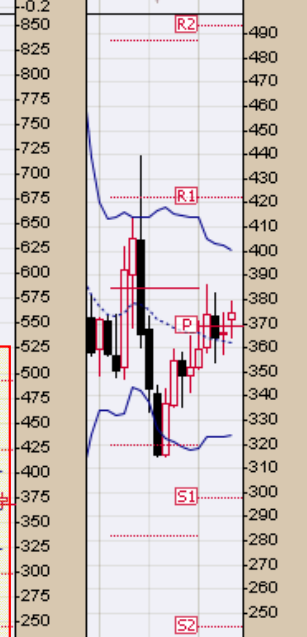
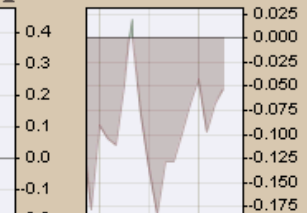
26-May-2017

Open 371.50 High 379.00 Low 364.25 Close 374.25 Volume 3.1M Chg +7.75 (+2.11%) ▲

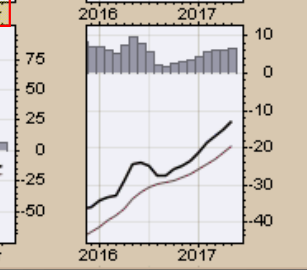
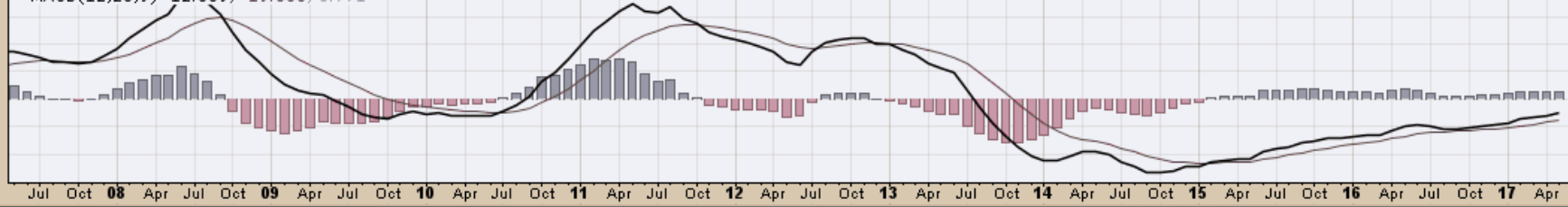
▲ CMF(20) -0.053 (28 Apr)

Chart 37. Corn, Monthly Chart,
2007 – May 26, 2017

☞ \$CORN (Monthly) 374.25
— BB(20,2,0) 323.81 - 362.15 - 400.49
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17



— MACD(12,26,9) -12.859, -19.630, 6.771



Rice

Quarterly and Daily Charts

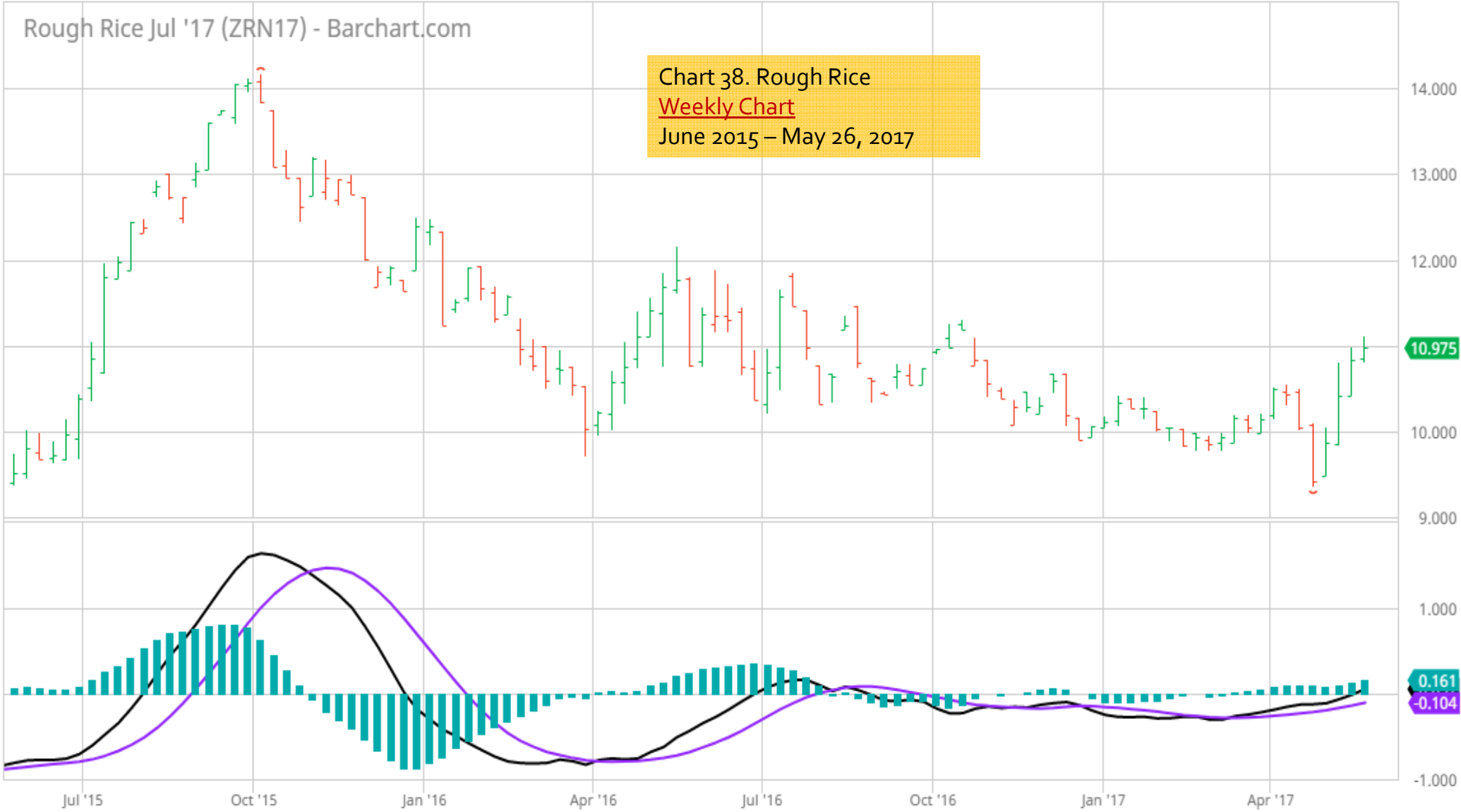
Near Term

Primary consideration:

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

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

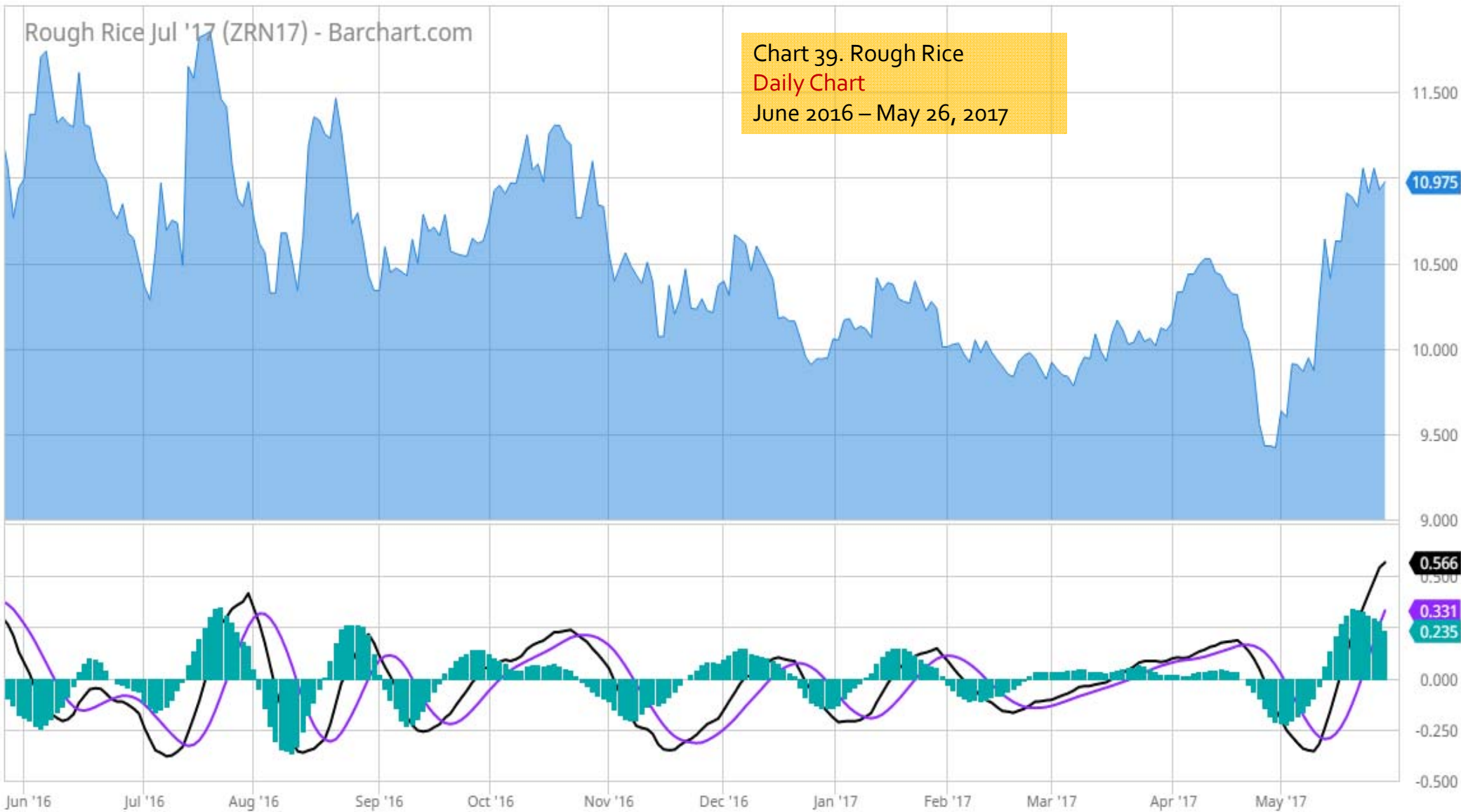
Chart 38. Rough Rice
Weekly Chart
June 2015 – May 26, 2017



14,000
13,000
12,000
10,975
10,000
9,000
1,000
0.161
-0.104
-1,000

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

Chart 39. Rough Rice
Daily Chart
June 2016 – May 26, 2017



Cotton

Weekly, Daily and Monthly Charts

Near Term

Primary Consideration:

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

\$COTTON Cotton - Continuous Contract (EOD) ICE
26-May-2017

© StockCharts.com

Open 79.50 High 79.50 Low 77.01 Close 77.09 Volume 78.3K Chg -2.36 (-2.97%)

▲ CMF(20) -0.001

📊 \$COTTON (Weekly) 77.09
— BB(20,2.0) 72.22 - 76.83 - 81.45
— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17
■ Volume 78.30K, EMA(50) 91.24K

Chart 40. Cotton, Weekly Chart, 2014 – May 26, 2017



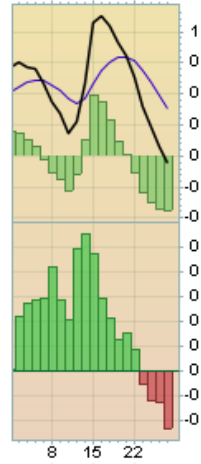
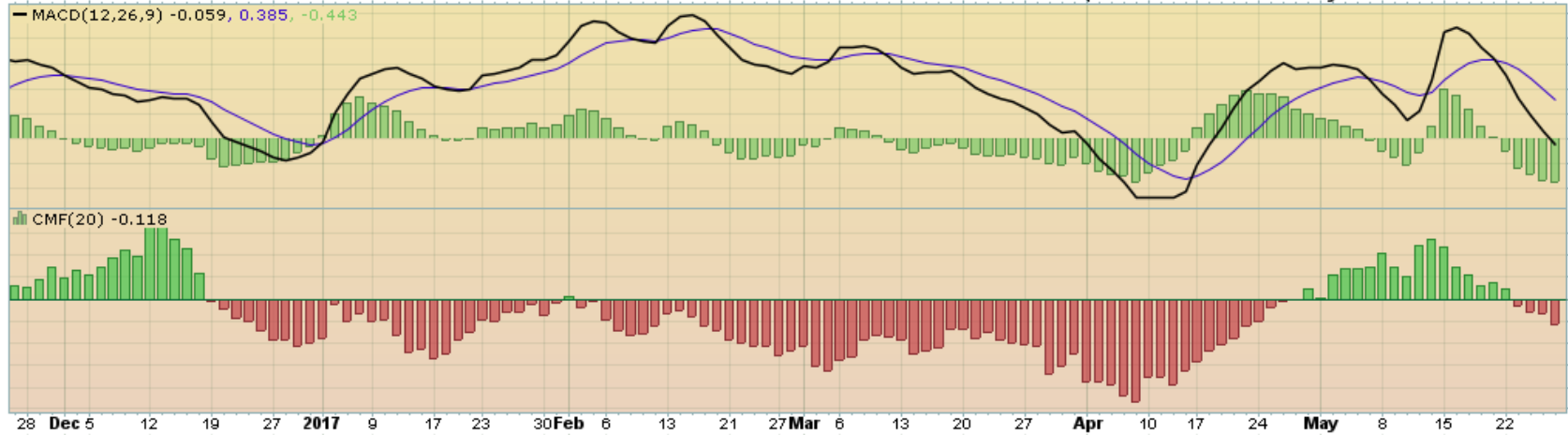
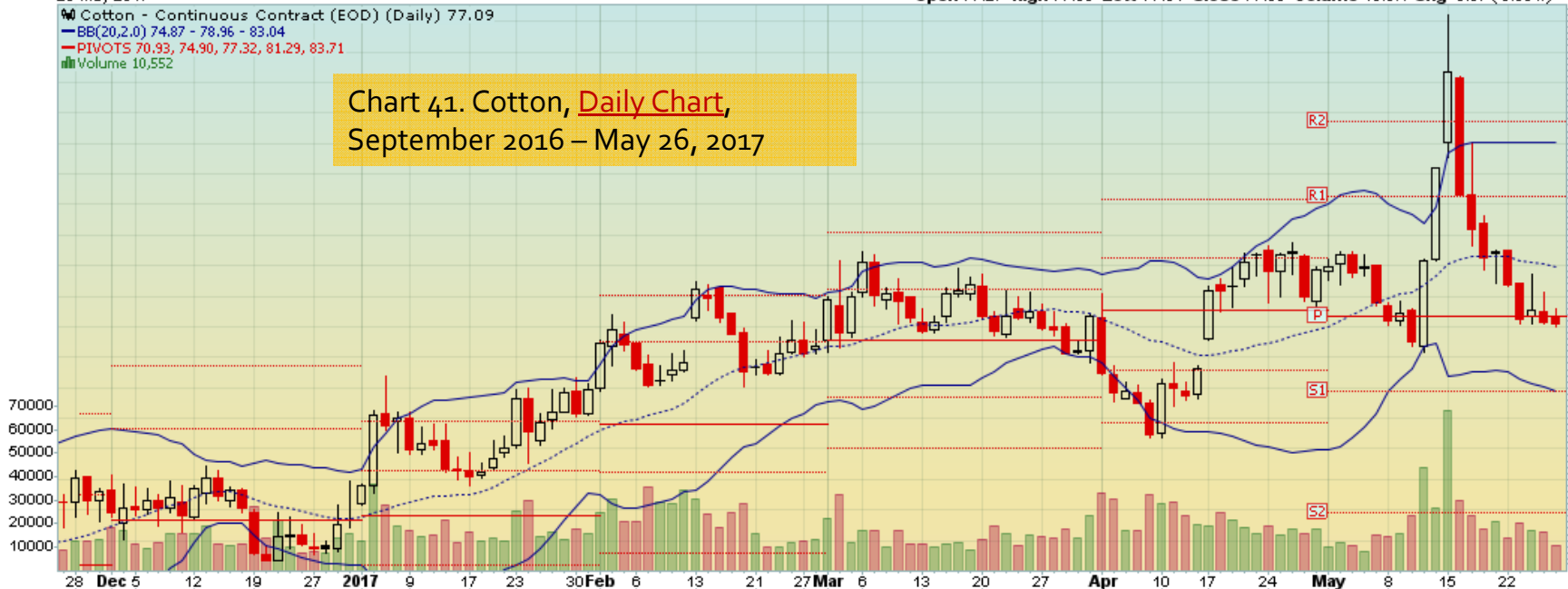
\$COTTON Cotton - Continuous Contract (EOD) ICE
26-May-2017

© StockCharts.com

Open 77.27 High 77.60 Low 77.01 Close 77.09 Volume 10.6K Chg -0.07 (-0.09%)

☐ Cotton - Continuous Contract (EOD) (Daily) 77.09
— BB(20,2,0) 74.87 - 78.96 - 83.04
— PIVOTS 70.93, 74.90, 77.32, 81.29, 83.71
■ Volume 10,552

Chart 41. Cotton, Daily Chart,
September 2016 – May 26, 2017



\$COTTON Cotton - Continuous Contract (EOD) ICE

© StockCharts.com

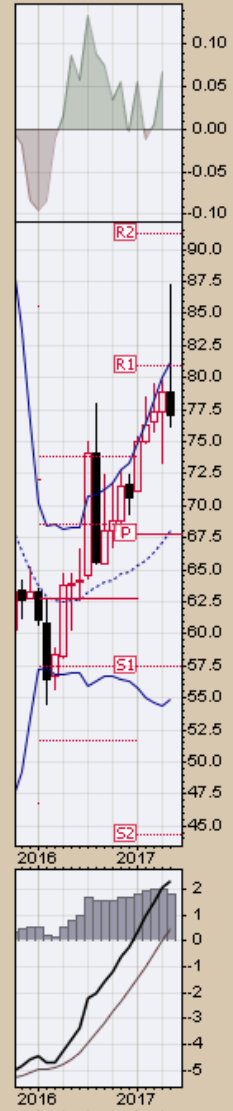
26-May-2017

Open 78.82 High 87.18 Low 76.17 Close 77.09 Volume 418.0K Chg -1.78 (-2.26%)

▲ CMF(20) 0.068 (28 Apr)

☞ \$COTTON (Monthly) 77.09
— BB(20,2,0) 54.90 - 68.03 - 81.15
— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17

Chart 42. Cotton, Monthly Chart,
1997 – May 26, 2017



Wheat

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- Bullish price potential to \$4.71 to \$5.51 remains a possibility

\$WHEAT Wheat - Continuous Contract (EOD) CME

26-May-2017

Open 437.00 High 442.50 Low 427.50 Close 438.25 Volume 263.3K Chg +3.00 (+0.69%)

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▲ CMF(20) 0.023

W \$WHEAT (Weekly) 438.25
BB(20,2,0) 415.50 - 434.00 - 452.50
PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83
Volume 263.33K, EMA(50) 329.78K

Chart 43. Wheat, Weekly Chart, 2014 – May 26, 2017



\$WHEAT Wheat - Continuous Contract (EOD) CME

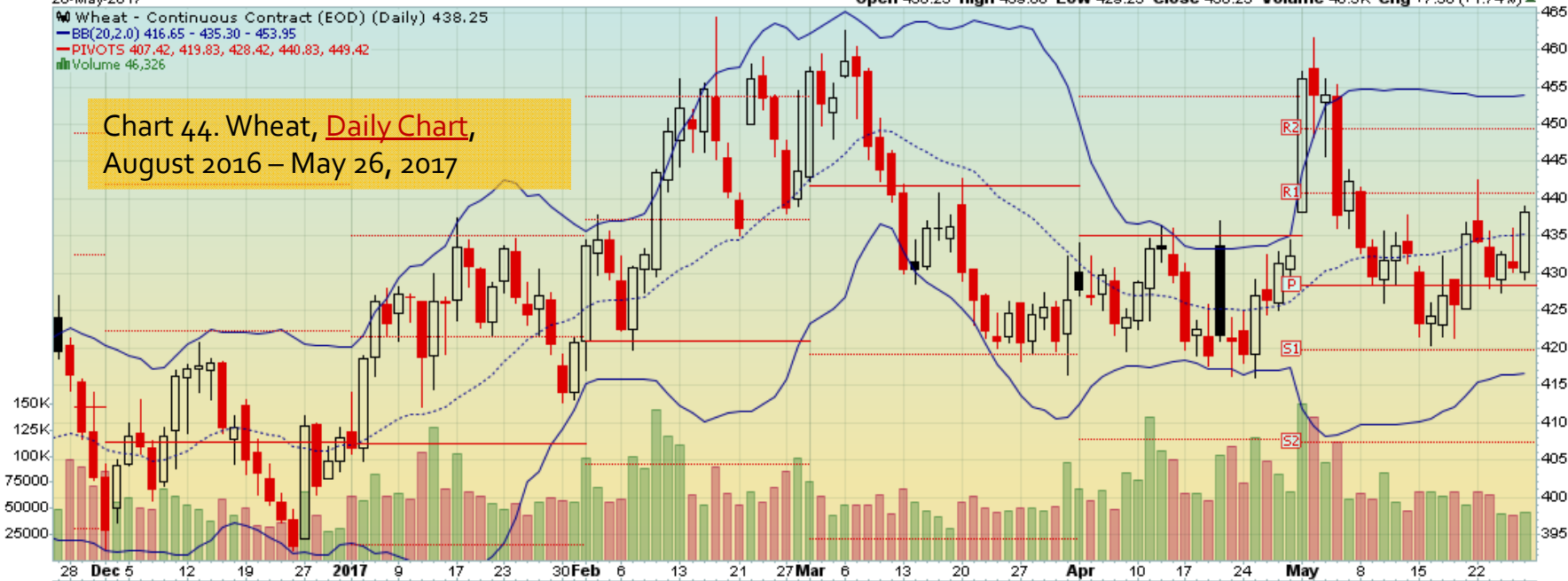
26-May-2017

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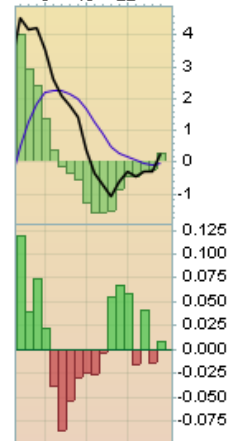
Open 430.25 High 439.00 Low 429.25 Close 438.25 Volume 46.3K Chg +7.50 (+1.74%) ▲

Wheat - Continuous Contract (EOD) (Daily) 438.25
BB(20,2.0) 416.65 - 435.30 - 453.95
PIVOTS 407.42, 419.83, 428.42, 440.83, 449.42
Volume 46,326

Chart 44. Wheat, Daily Chart,
August 2016 – May 26, 2017



MACD(12,26,9) 0.260, -0.012, 0.272



\$WHEAT Wheat - Continuous Contract (EOD) CME

26-May-2017

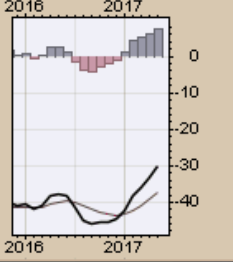
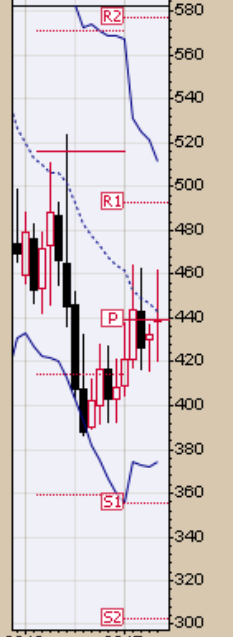
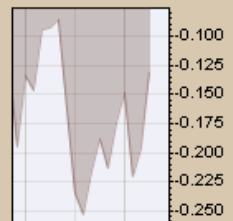
Open 438.25 High 461.50 Low 420.25 Close 438.25 Volume 1.4M Chg +6.00 (+1.39%) ▲

© StockCharts.com

▲ CMF(20) -0.130 (28 Apr)

● \$WHEAT (Monthly) 438.25
— BB(20,2,0) 374.56 - 442.91 - 511.26
— PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83

Chart 45. Wheat, Monthly Chart, August 2016 – May 26, 2017



S&P Sectors

Chart Book Index

Market Price Considerations for Week Beginning May 26, 2017

Chart Book Index - Sectors

- Chart 46. Financial Sector, Weekly Chart, February 2014 – May 26, 2017
- Chart 47. Health Care Sector, Weekly Chart, February 2014 – May 26, 2017
- Chart 48. Technology Sector, Weekly Chart, February 2014 – May 26, 2017
- Chart 49. Industrial Sector, Weekly Chart, February 2014 – May 26, 2017
- Chart 50. Materials Sector, Weekly Chart, February 2014 – May 26, 2017
- Chart 51. Energy Sector, Weekly Chart, February 2014 – May 26, 2017
- Chart 52. Utilities Sector, Weekly Chart, February 2014 – May 26, 2017
- Chart 53. Consumer Staples, Weekly Chart, February 2014 – May 26, 2017
- Chart 54. Consumer Discretionary, Weekly Chart, February 2014 – May 26, 2017

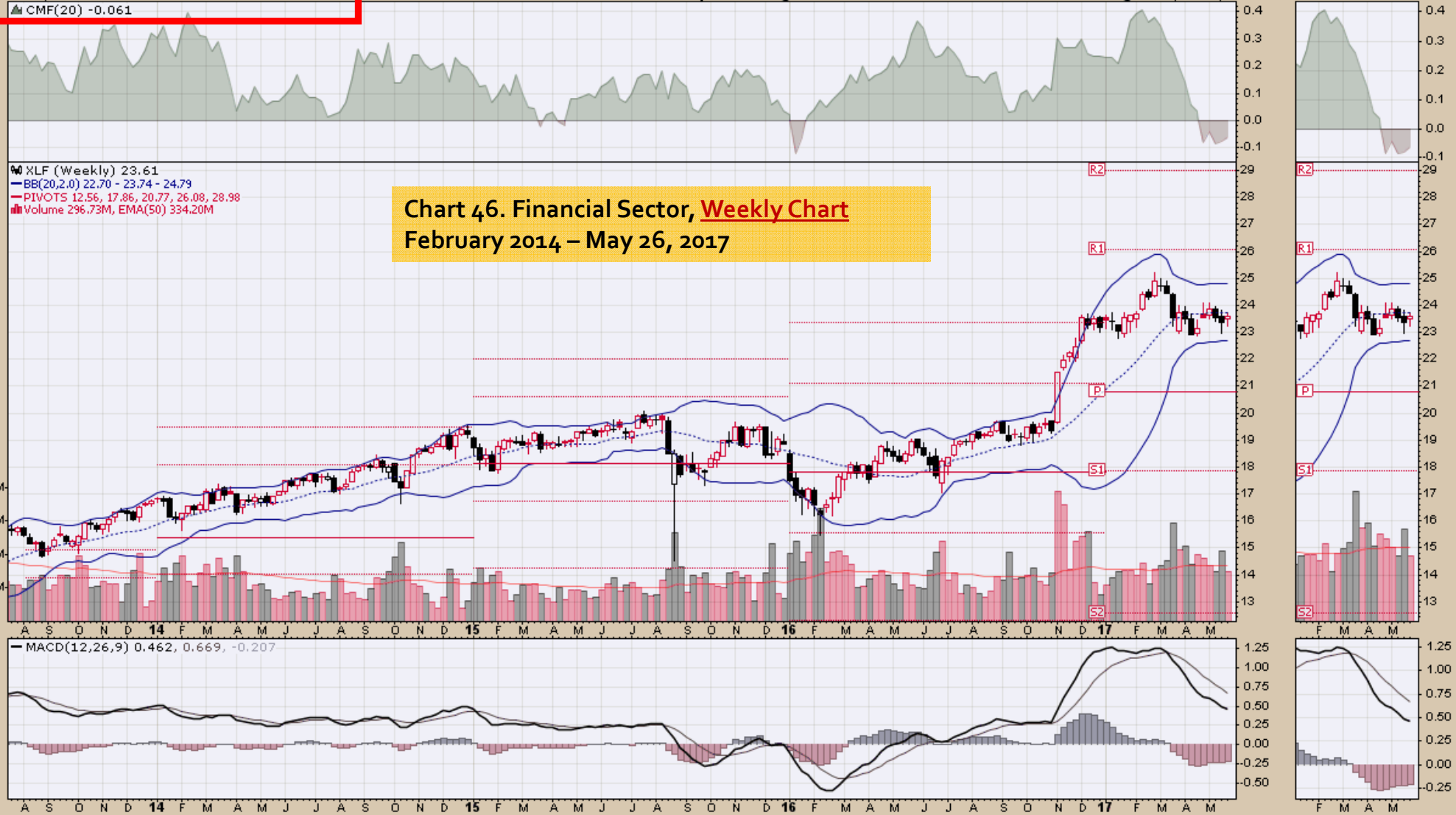
XLF Financial Select Sector SPDR Fund NYSE

26-May-2017

▲ CMF(20) -0.061

Open 23.48 High 23.73 Low 23.25 Close 23.61 Volume 296.7M Chg +0.26 (+1.11%) ▲

© StockCharts.com



XLV Health Care Select Sector SPDR Fund NYSE

26-May-2017

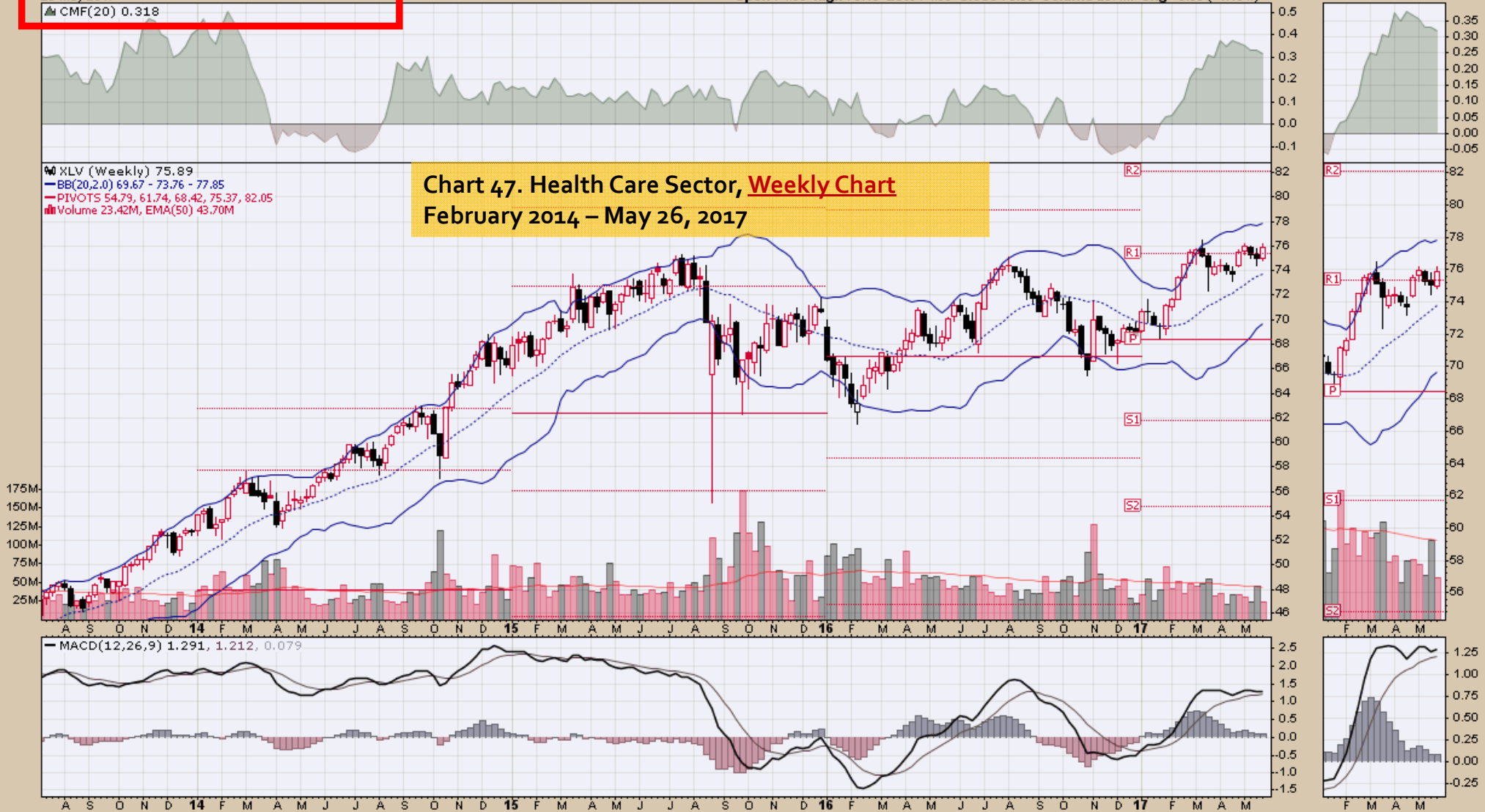
▲ CMF(20) 0.318

Open 74.96 High 76.19 Low 74.80 Close 75.89 Volume 23.4M Chg +0.86 (+1.15%) ▲

© StockCharts.com

Chart 47. Health Care Sector, Weekly Chart
February 2014 – May 26, 2017

● XLV (Weekly) 75.89
— BB(20,2.0) 69.67 - 73.76 - 77.85
— PIVOTS 54.79, 61.74, 68.42, 75.37, 82.05
■ Volume 23.42M, EMA(50) 43.70M



XLK Technology Select Sector SPDR Fund NYSE

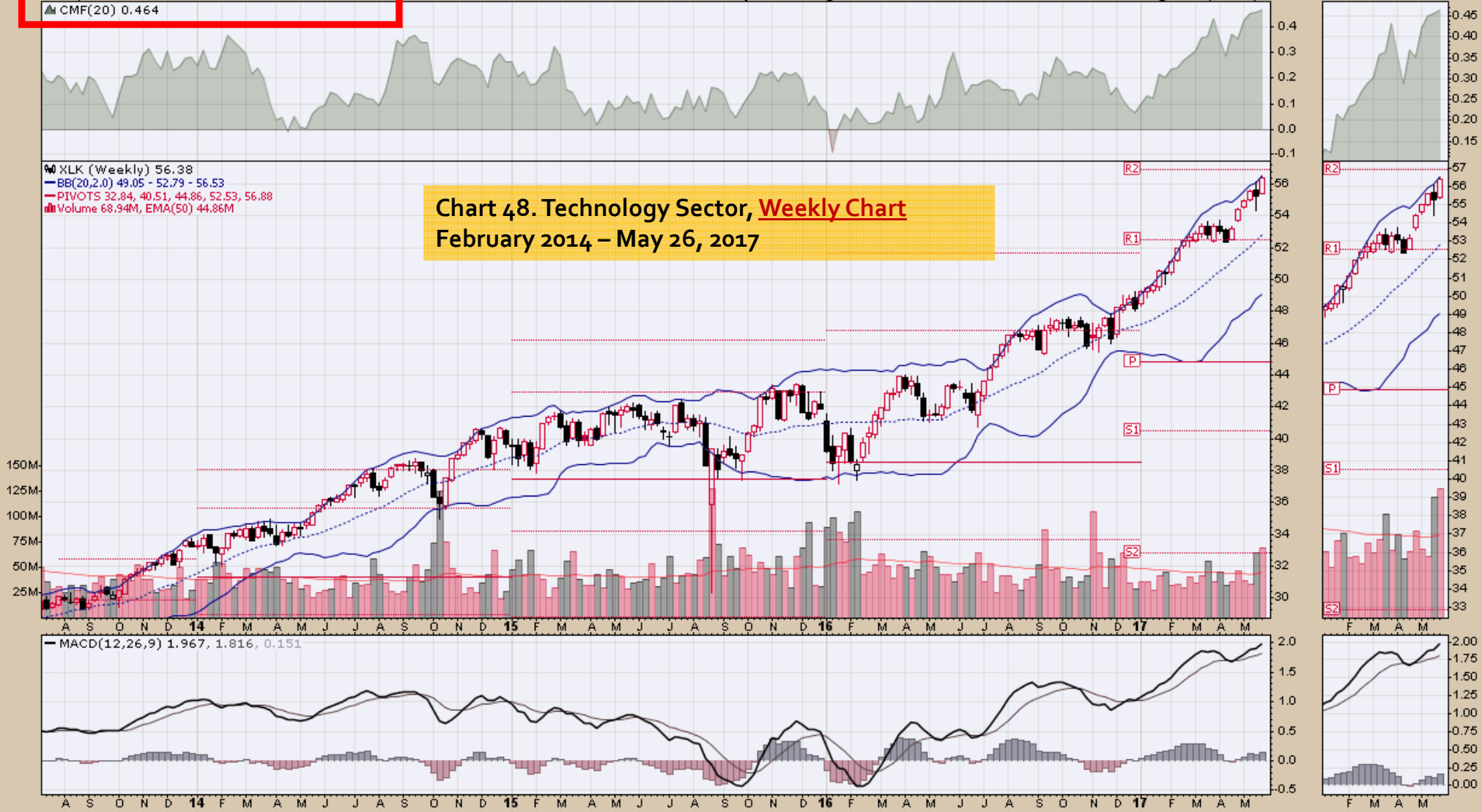
26-May-2017

▲ CMF(20) 0.464

Open 55.37 High 56.53 Low 55.36 Close 56.38 Volume 68.9M Chg +1.14 (+2.06%) ▲

© StockCharts.com

Chart 48. Technology Sector, Weekly Chart
February 2014 – May 26, 2017



XLI Industrial Select Sector SPDR Fund NYSE

26-May-2017

▲ CMF(20) 0.299

Open 66.66 High 67.50 Low 66.47 Close 67.41 Volume 35.1M Chg +1.25 (+1.89%) ▲

© StockCharts.com

XLI (Weekly) 67.41

BB(20,2.0) 62.78 - 65.19 - 67.59

PIVOTS 39.17, 50.55, 56.97, 68.36, 74.78

Volume 35.08M, EMA(50) 51.66M

Chart 49. Industrial Sector, Weekly Chart
February 2014 – May 26, 2017



XLB Materials Select Sector SPDR Fund NYSE

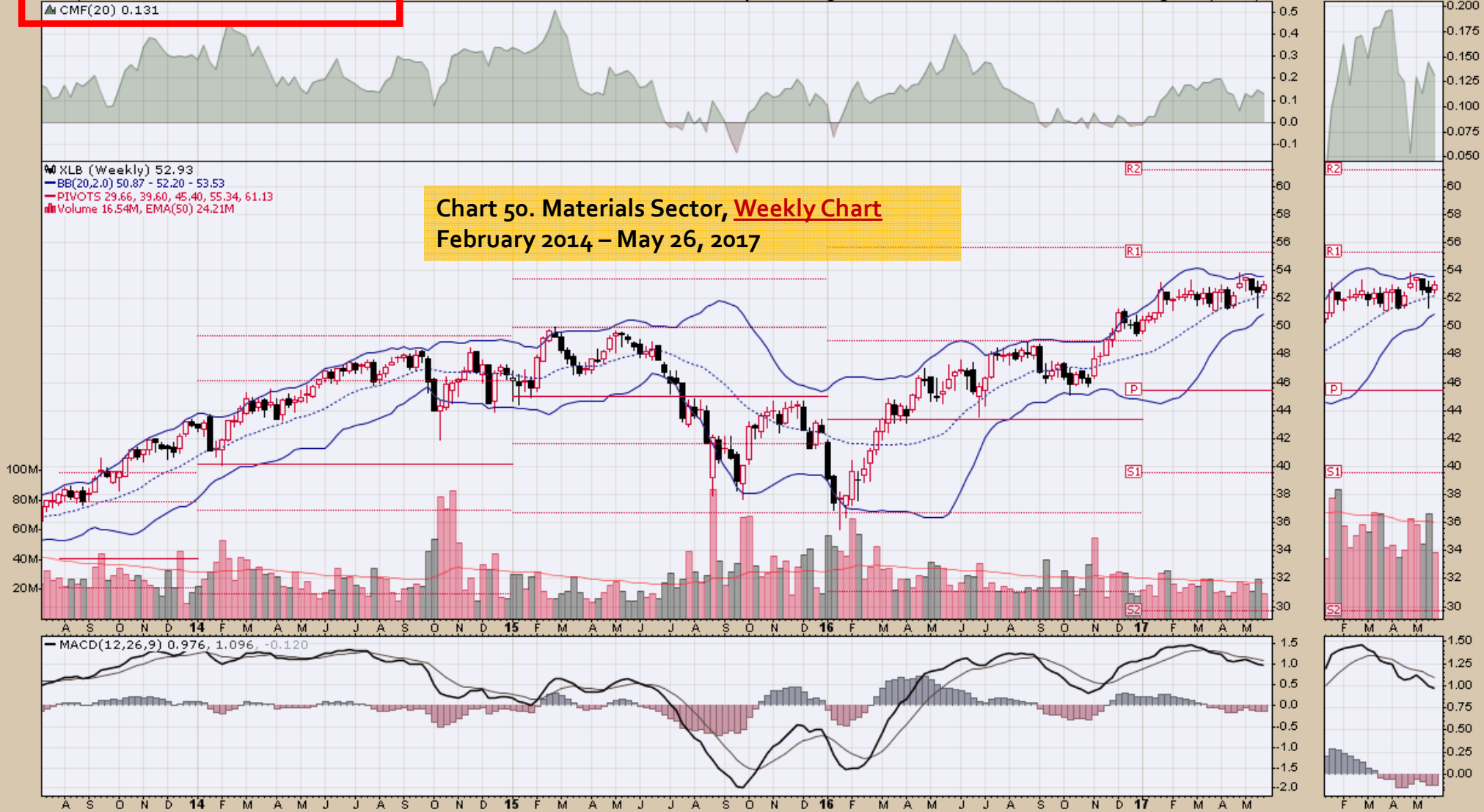
26-May-2017

▲ CMF(20) 0.131

Open 52.62 High 53.21 Low 52.35 Close 52.93 Volume 16.5M Chg +0.49 (+0.93%) ▲

© StockCharts.com

Chart 50. Materials Sector, Weekly Chart
February 2014 – May 26, 2017



XLE Energy Select Sector SPDR Fund NYSE

26-May-2017

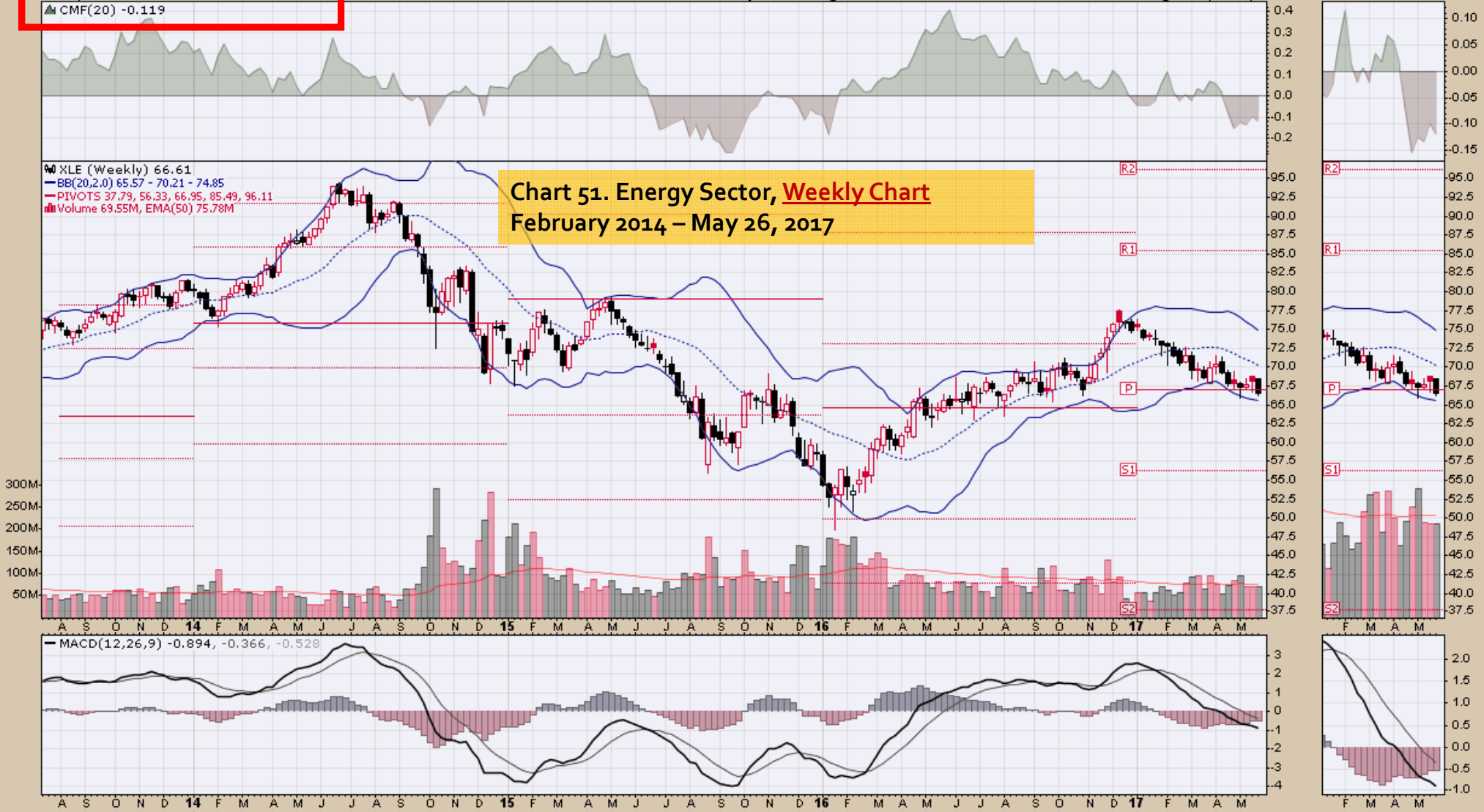
▲ CMF(20) -0.119

Open 68.44 High 68.48 Low 66.18 Close 66.61 Volume 69.5M Chg -1.47 (-2.16%)

© StockCharts.com

Chart 51. Energy Sector, Weekly Chart
February 2014 – May 26, 2017

● XLE (Weekly) 66.61
— BB(20,2,0) 65.57 - 70.21 - 74.85
— PIVOTS 37.79, 56.33, 66.95, 85.49, 96.11
■ Volume 69.55M, EMA(50) 75.78M



XLU Utilities Select Sector SPDR Fund NYSE

26-May-2017

▲ CMF(20) 0.277

Open 52.00 High 53.52 Low 51.97 Close 53.40 Volume 55.1M Chg +1.32 (+2.53%) ▲

© StockCharts.com

▲ XLU (Weekly) 53.40
— BB(20,2.0) 47.63 - 50.69 - 53.76
— PIVOTS 35.93, 42.07, 46.87, 53.01, 57.81
■ Volume 55.10M, EMA(50) 69.20M

Chart 52. Utilities Sector, Weekly Chart
February 2014 – May 26, 2017



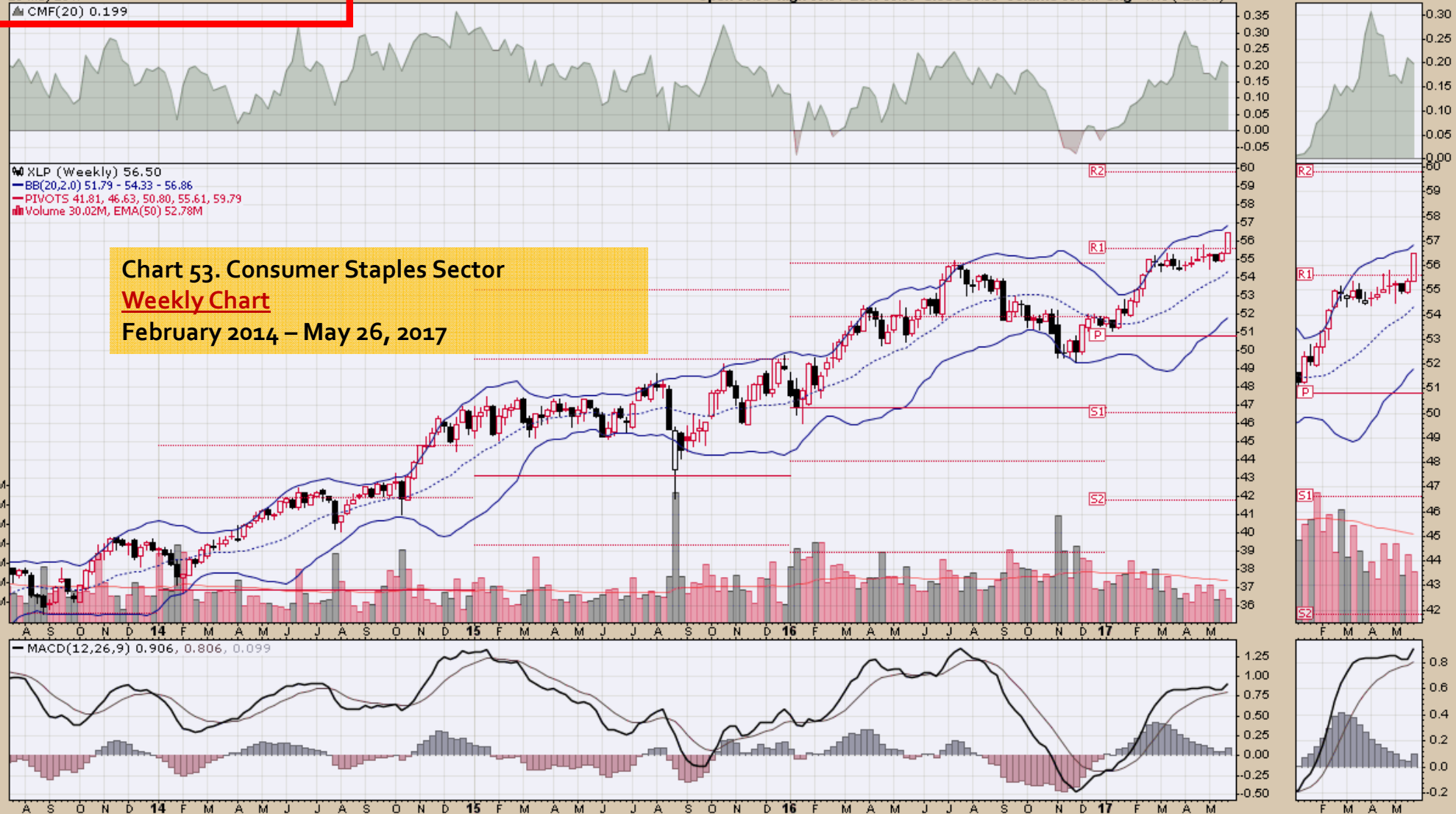
XLP Consumer Staples Select Sector SPDR Fund NYSE

26-May-2017

▲ CMF(20) 0.199

Open 55.36 High 56.51 Low 55.35 Close 56.50 Volume 30.0M Chg +1.15 (+2.08%) ▲

© StockCharts.com



XLY Consumer Discretionary Select Sector SPDR Fund NYSE

26-May-2017

▲ CMF(20) 0.240

Open 89.42 High 90.79 Low 89.00 Close 90.74 Volume 14.5M Chg +1.49 (+1.67%) ▲

© StockCharts.com

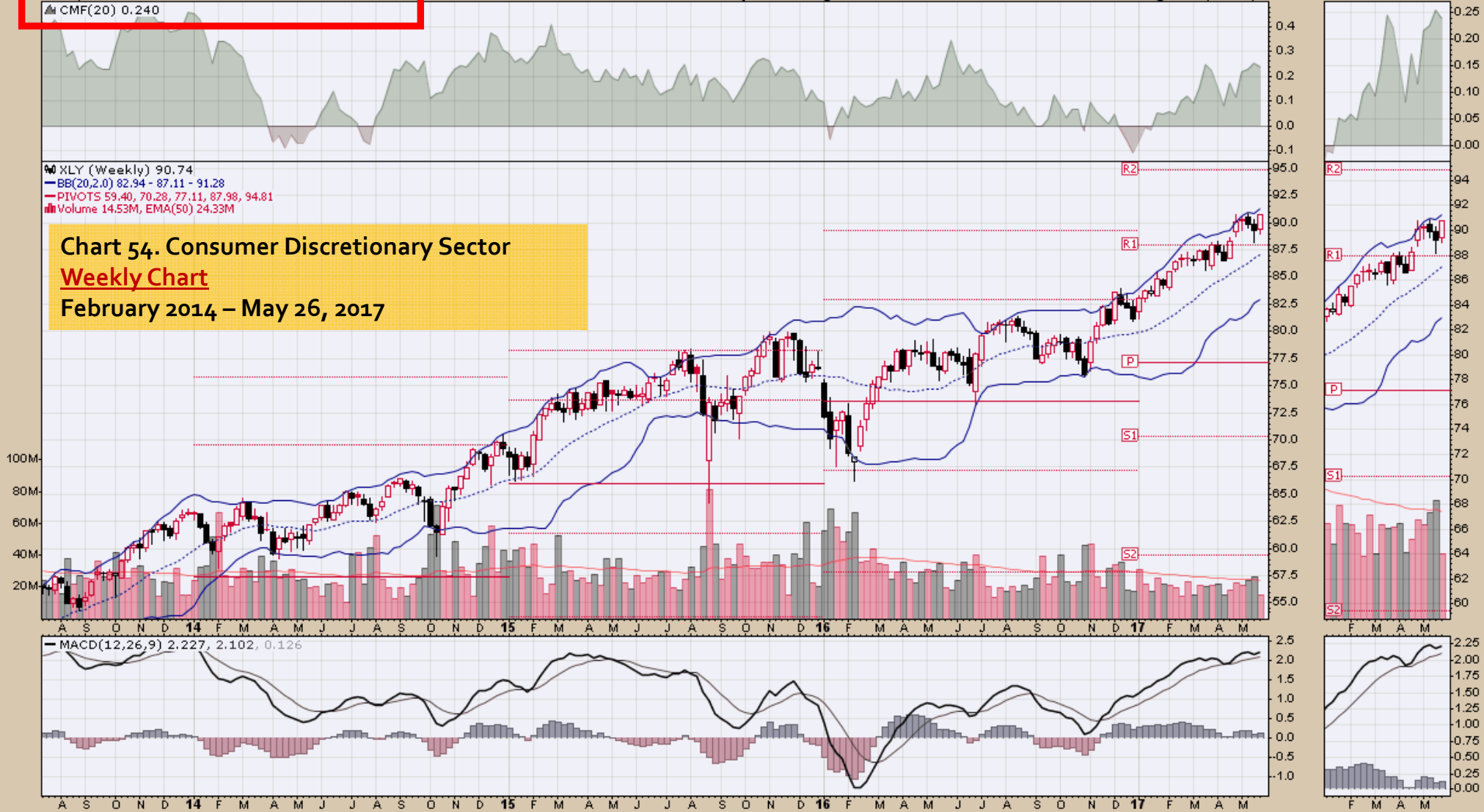
▲ XLY (Weekly) 90.74

— BB(20,2,0) 82.94 - 87.11 - 91.28

— PIVOTS 59.40, 70.28, 77.11, 87.98, 94.81

■ Volume 14.53M, EMA(50) 24.33M

Chart 54. Consumer Discretionary Sector
Weekly Chart
February 2014 – May 26, 2017



Commodity ETFs

Chart Book Index

Market Price Considerations for Week Beginning May 26, 2017

Chart Book Index – **Commodity ETFs**

- Chart 55. Cotton, Weekly Chart, 2014 – May 26, 2017
- Chart 56. Brent Oil, Weekly Chart, 2014 – May 26, 2017
- Chart 57. Corn, Weekly Chart, 2014 – May 26, 2017
- Chart 58. Livestock, Weekly Chart, 2014 – May 26, 2017
- Chart 59. Agriculture, Weekly Chart, 2014 – May 26, 2017
- Chart 60. Base Metals, Weekly Chart, 2014 – May 26, 2017
- Chart 61. Commodity Index, Weekly Chart, 2014 – May 26, 2017
- Chart 62. Energy, Weekly Chart, 2014 – May 26, 2017
- Chart 63. Precious Metals, Weekly Chart, 2014 – May 26, 2017
- Chart 64. Commodity Index, Weekly Chart, 2014 – May 26, 2017
- Chart 65. Natural Gas, Weekly Chart, 2014 – May 26, 2017
- Chart 66. Gold, Weekly Chart, 2014 – May 26, 2017
- Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – May 26, 2017
- Chart 68. Copper, Weekly Chart, 2014 – May 26, 2017

Chart Book Index

Market Price Considerations for Week Beginning May 26, 2017

Chart Book Index – **Commodity ETFs**

- Chart 69. Grains, Weekly Chart, 2014 – May 26, 2017
- Chart 70. Nickel, Weekly Chart, 2014 – May 26, 2017
- Chart 71. Aluminum, Weekly Chart, 2014 – May 26, 2017
- Chart 72. Coffee, Weekly Chart, 2014 – May 26, 2017
- Chart 73. Lead, Weekly Chart, 2014 – May 26, 2017
- Chart 74. Lithium, Weekly Chart, 2014 – May 26, 2017
- Chart 75. Cocoa, Weekly Chart, 2014 – May 26, 2017
- Chart 76. Palladium, Weekly Chart, 2014 – May 26, 2017
- Chart 77. Platinum, Weekly Chart, 2014 – May 26, 2017
- Chart 78. Sugar, Weekly Chart, 2014 – May 26, 2017
- Chart 79. Silver, Weekly Chart, 2014 – May 26, 2017
- Chart 80. Soybeans, Weekly Chart, 2014 – May 26, 2017

Chart Book Index

Market Price Considerations for Week Beginning May 26, 2017

Chart Book Index – **Commodity ETFs**

- Chart 81. Gasoline, Weekly Chart, 2014 – May 26, 2017
- Chart 82. Natural Gas, Weekly Chart, 2014 – May 26, 2017
- Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – May 26, 2017
- Chart 84. US Oil Fund, Weekly Chart, 2014 – May 26, 2017
- Chart 85. Wheat, Weekly Chart, 2014 – May 26, 2017

BAL iPath Bloomberg Cotton Subindex Total Return ETN NYSE

26-May-2017

▲ CMF(20) -0.100

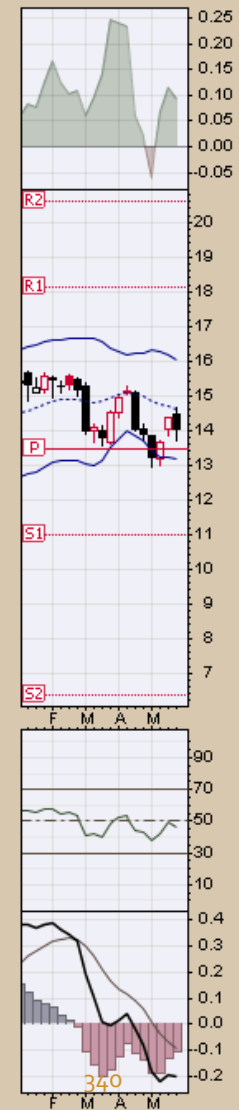
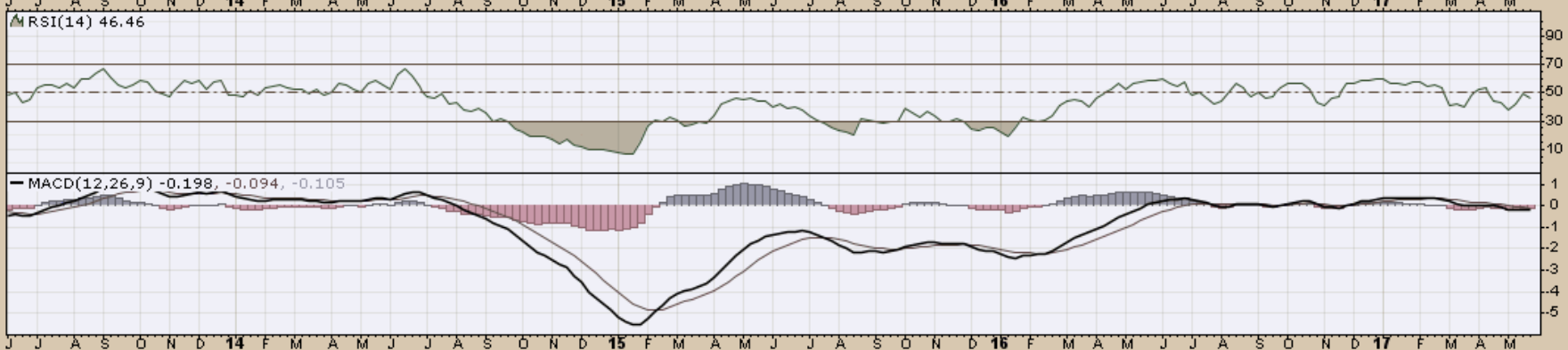
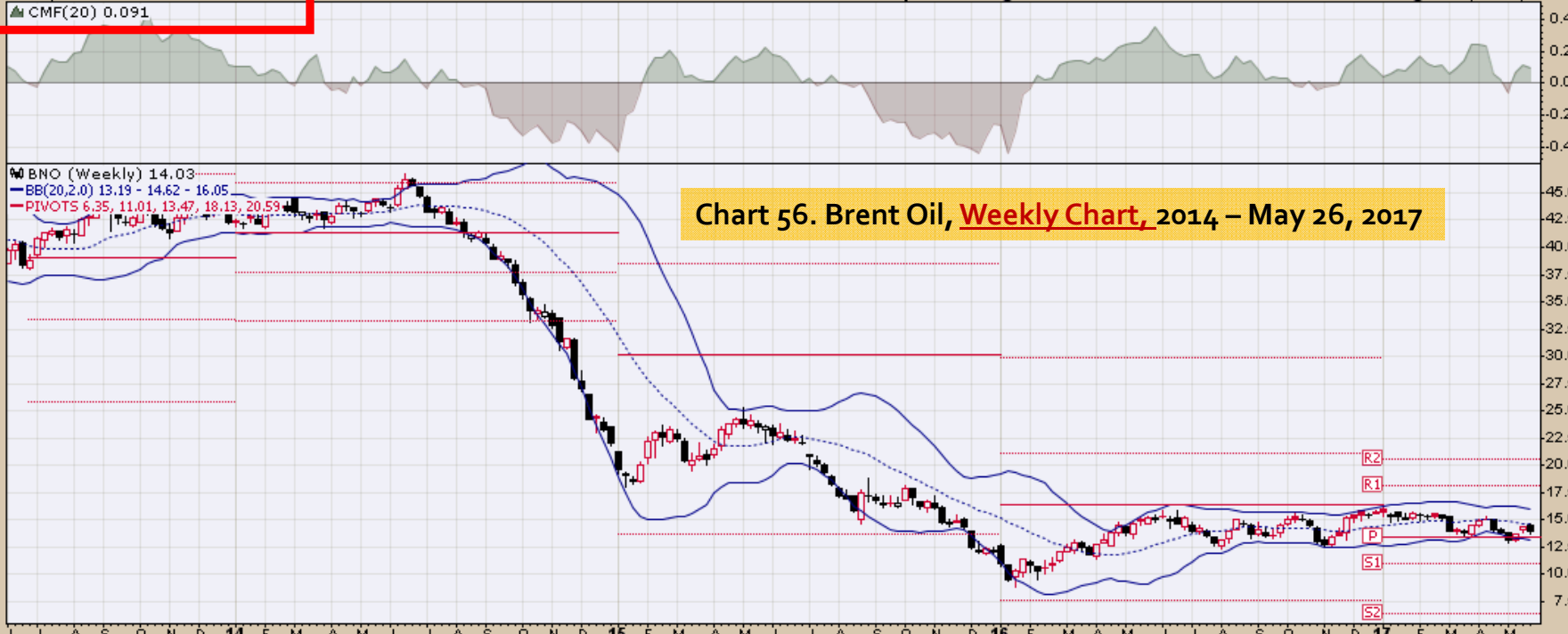
© StockCharts.com
Open 50.19 High 50.23 Low 49.00 Close 49.04 Volume 32.1K Chg -1.62 (-3.20%) ▼



339

BNO United States Brent Oil Fund NYSE
26-May-2017
▲ CMF(20) 0.091

© StockCharts.com
Open 14.49 High 14.65 Low 13.72 Close 14.03 Volume 933.3K Chg -0.33 (-2.30%) ▼



CORN Teucrium Corn Fund NYSE

26-May-2017

▲ CMF(20) 0.088

Open 19.04 High 19.19 Low 18.83 Close 19.04 Volume 245.1K Chg +0.06 (+0.32%) ▲

© StockCharts.com

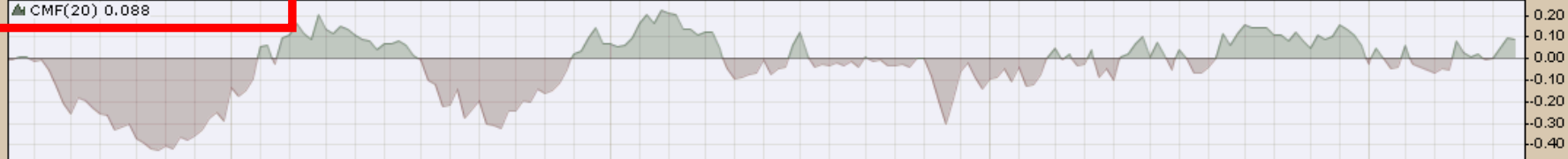
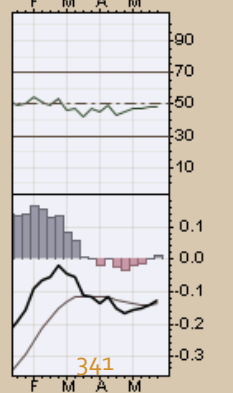
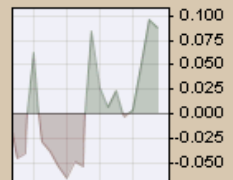
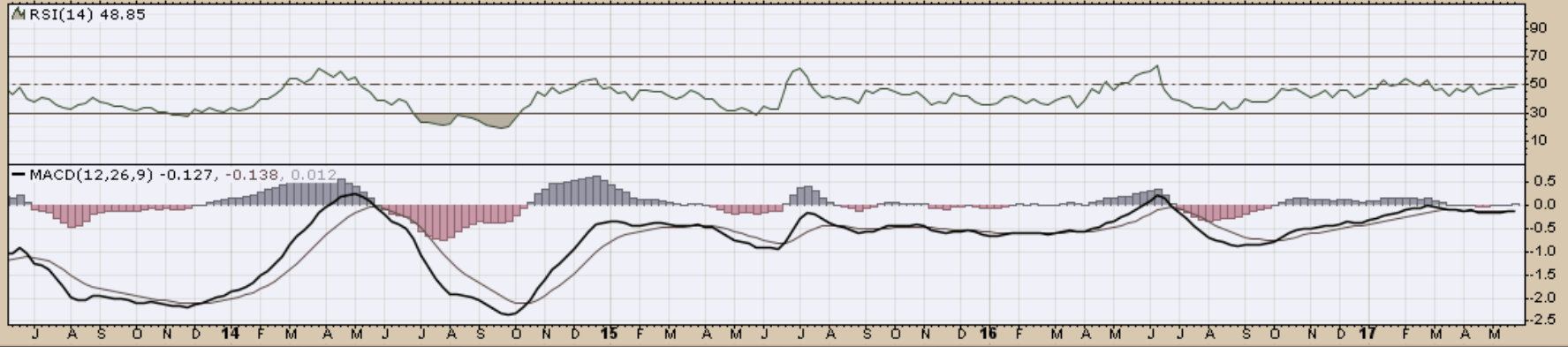


Chart 57. Corn, Weekly Chart, 2014 – May 26, 2017



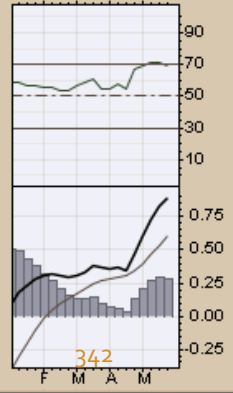
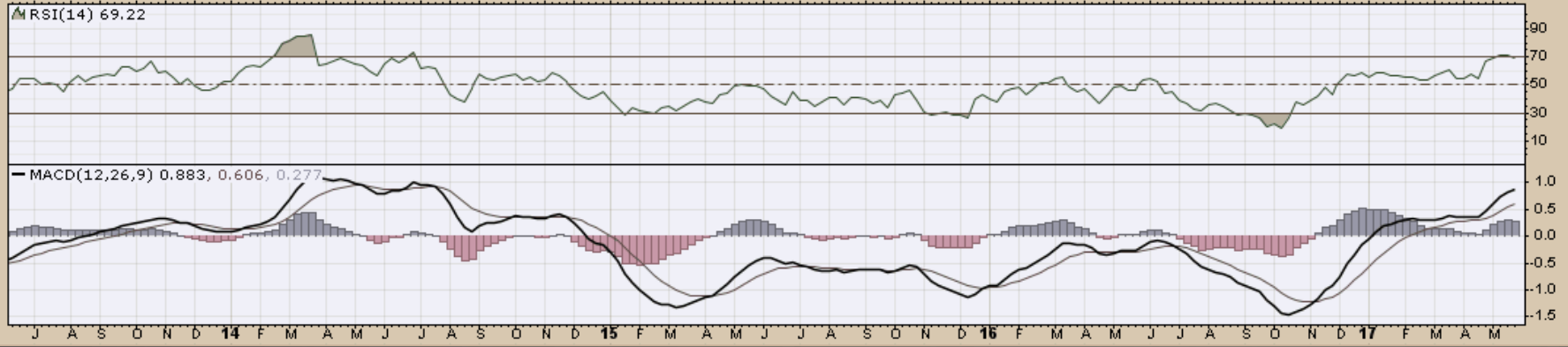
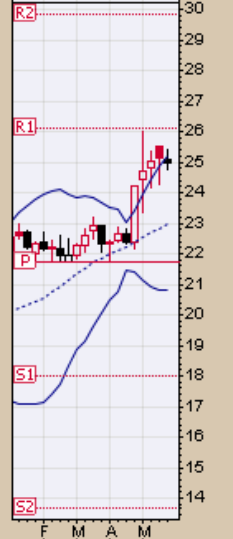
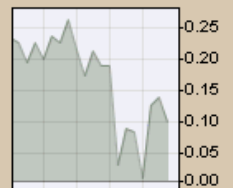
COW iPath Bloomberg Livestock Subindex Total Return ETN NYSE

26-May-2017

CMF(20) 0.099

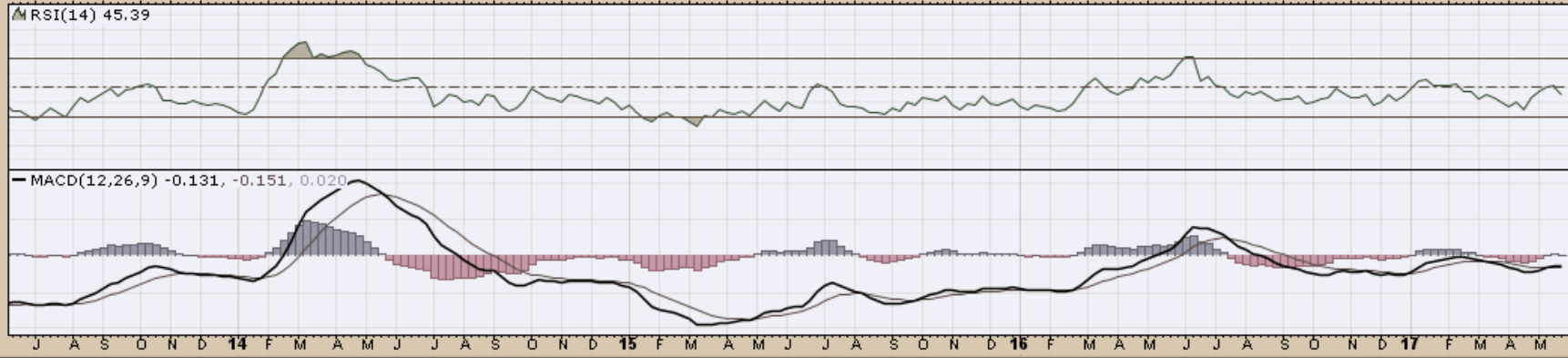
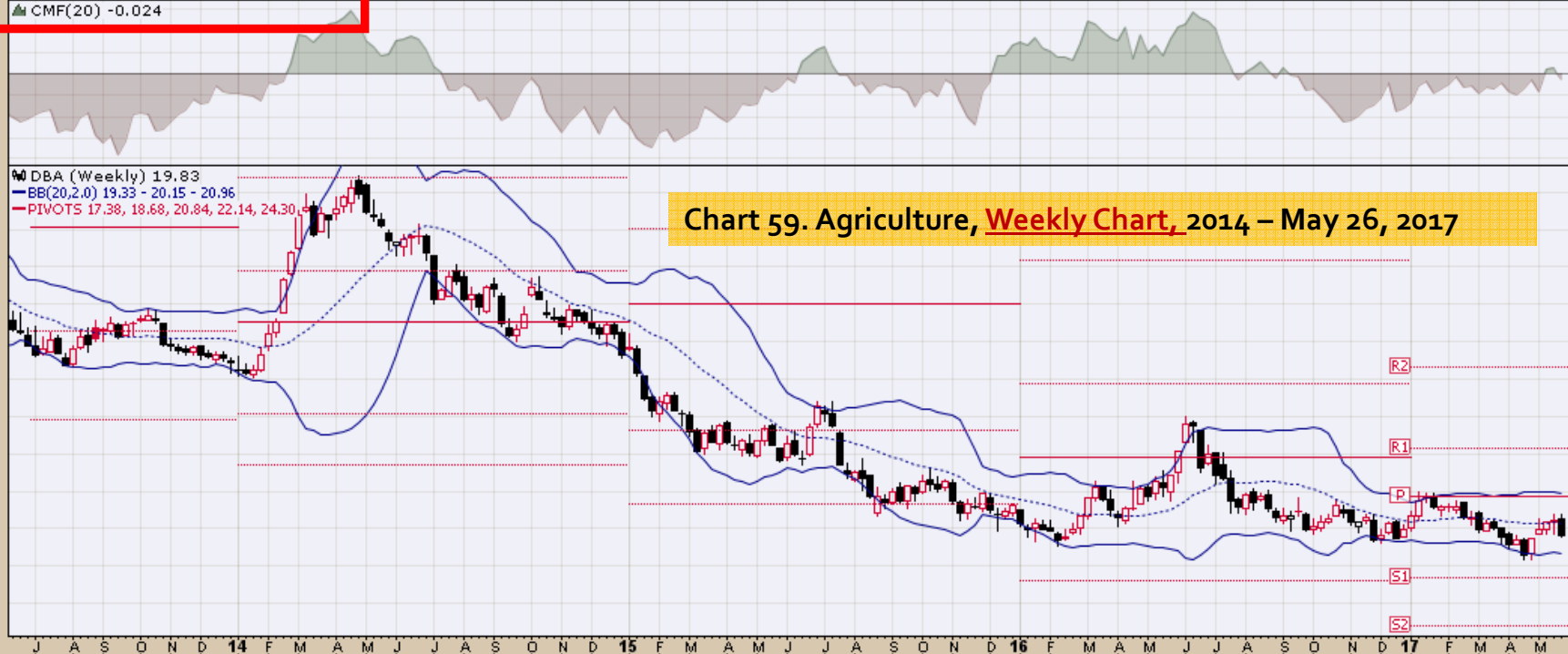
© StockCharts.com

Open 25.07 High 25.41 Low 24.78 Close 24.97 Volume 399.6K Chg -0.18 (-0.72%)



DBA PowerShares DB Agriculture Fund NYSE
26-May-2017
CMF(20) -0.024

Open 20.25 High 20.37 Low 19.77 Close 19.83 Volume 1.9M Chg -0.41 (-2.03%)
© StockCharts.com



DBB PowerShares DB Base Metals Fund NYSE
26-May-2017
CMF(20) 0.027

Open 15.92 High 16.08 Low 15.89 Close 15.94 Volume 2.5M Chg -0.03 (-0.19%)

© StockCharts.com

Chart 60. Base Metals, Weekly Chart, 2014 – May 26, 2017



DBC PowerShares DB Commodity Index Tracking Fund NYSE
26-May-2017
▲ CMF(20) 0.135

© StockCharts.com
Open 15.15 High 15.21 Low 14.74 Close 14.87 Volume 6.9M Chg -0.20 (-1.33%)

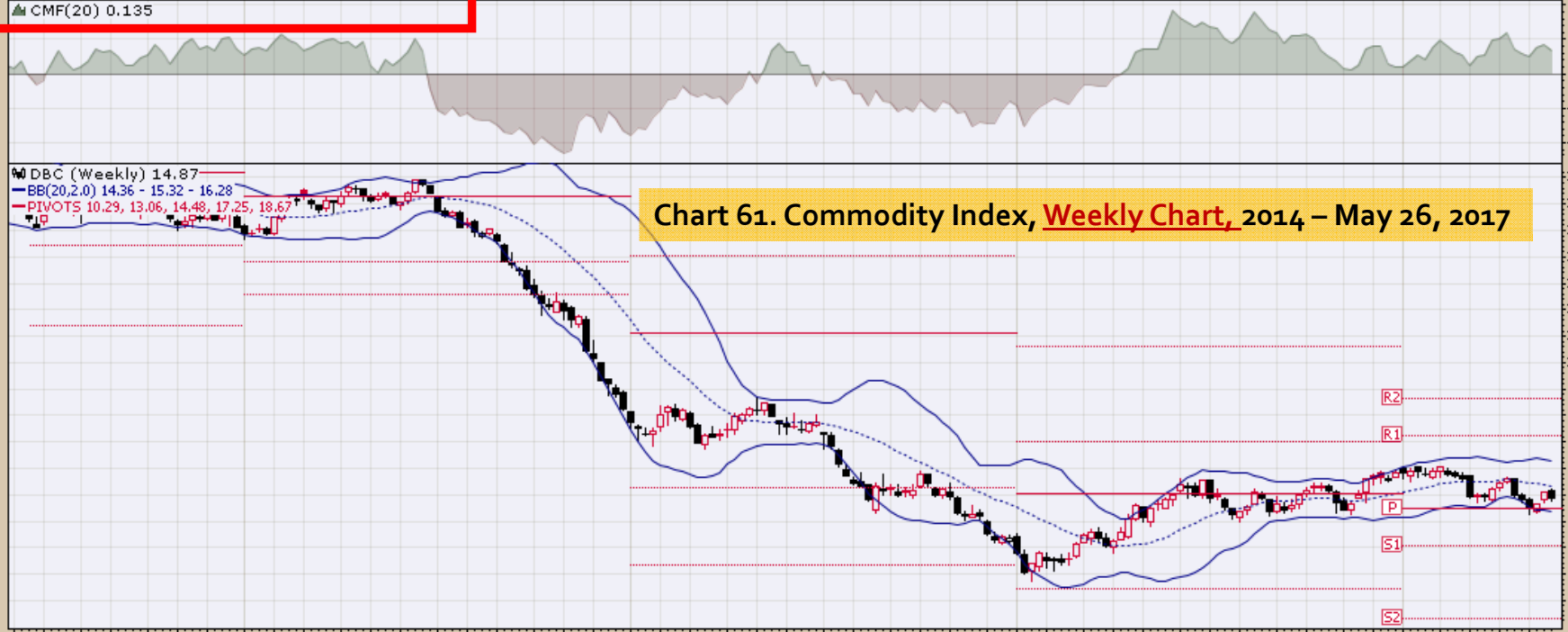
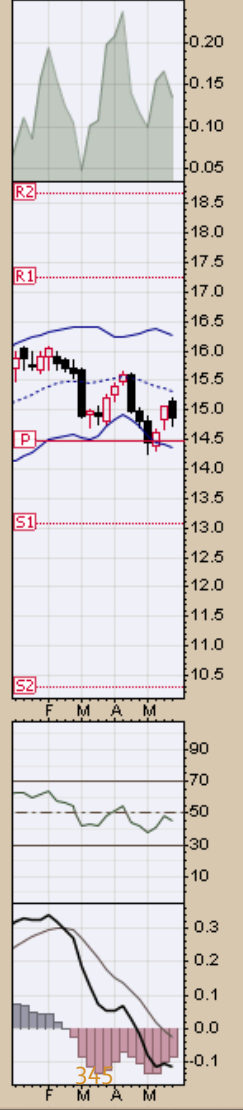
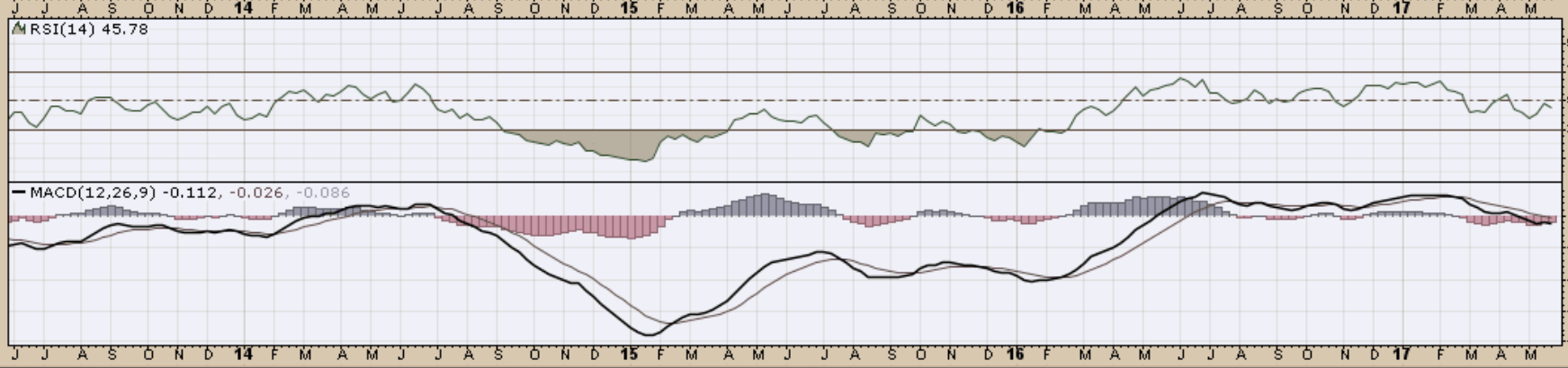


Chart 61. Commodity Index, Weekly Chart, 2014 - May 26, 2017



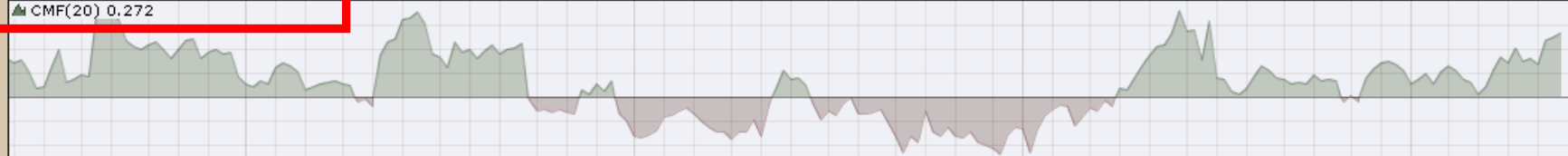
DBE PowerShares DB Energy Fund NYSE

26-May-2017

▲ CMF(20) 0.272

© StockCharts.com

Open 12.64 High 12.67 Low 12.11 Close 12.30 Volume 789.7K Chg -0.20 (-1.60%)

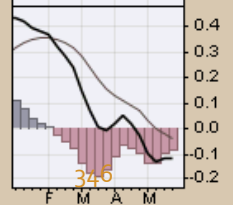
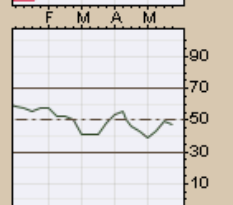
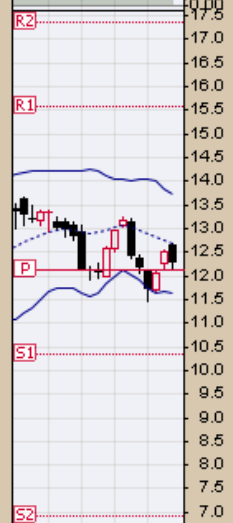
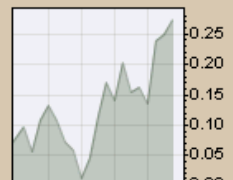
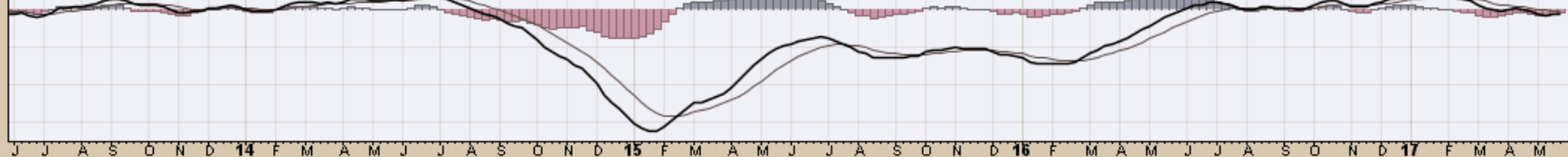


J J A S O N D 14 F M A M J J A S O N D 15 F M A M J J A S O N D 16 F M A M J J A S O N D 17 F M A M

▲ RSI(14) 46.98



— MACD(12,26,9) -0.117, -0.039, -0.078



DBP PowerShares DB Precious Metals Fund NYSE
26-May-2017
▲ CMF(20) 0.092

© StockCharts.com
Open 37.74 High 38.15 Low 37.59 Close 38.15 Volume 85.8K Chg +0.56 (+1.49%) ▲

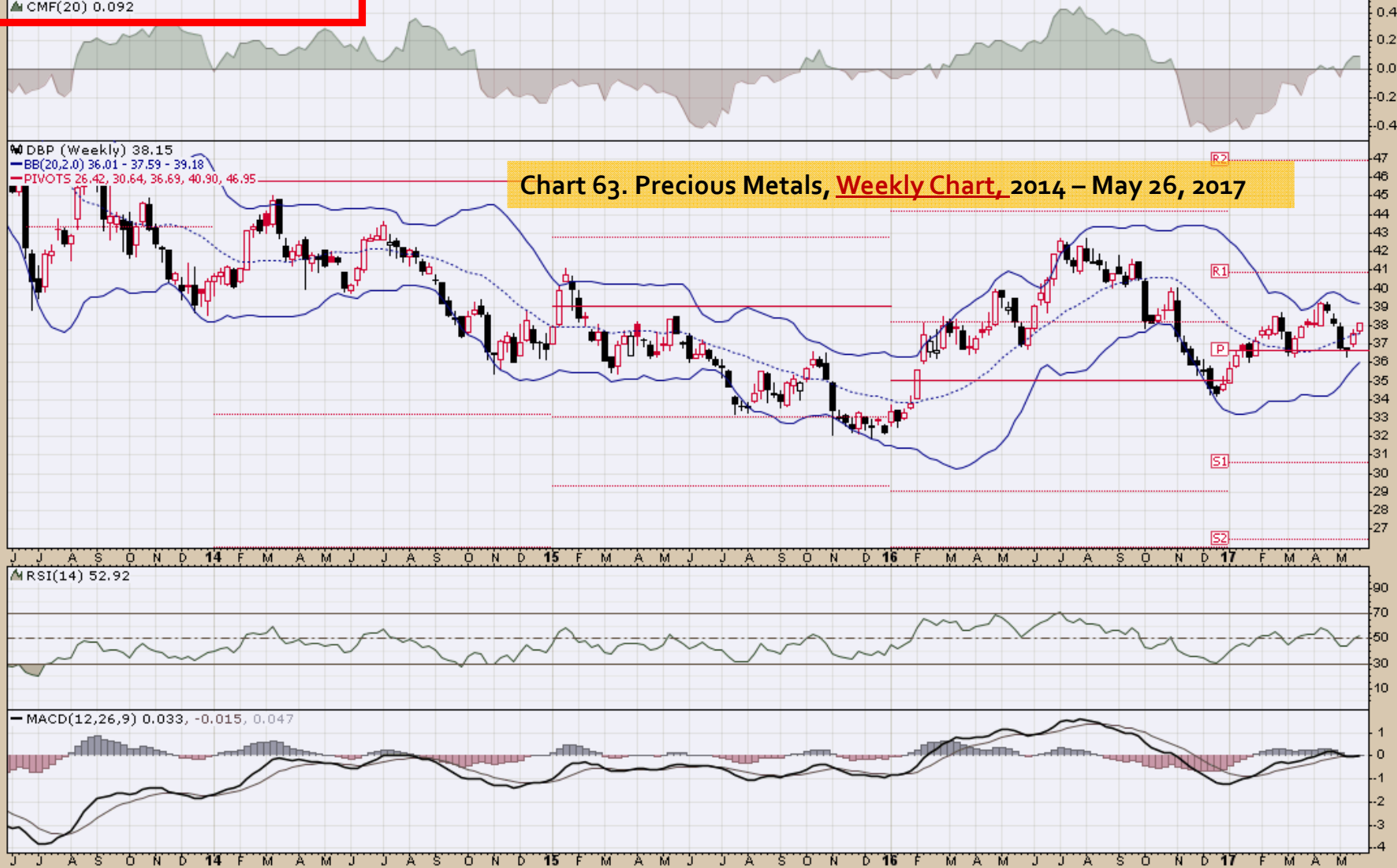
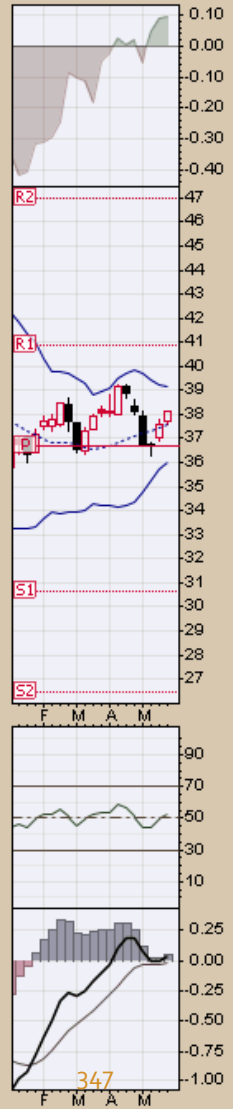


Chart 63. Precious Metals, Weekly Chart, 2014 – May 26, 2017



DJP iPath Bloomberg Commodity Index Total Return ETN NYSE

26-May-2017

CMF(20) 0.141

© StockCharts.com

Open 23.41 High 23.53 Low 22.95 Close 23.07 Volume 782.5K Chg -0.25 (-1.07%)

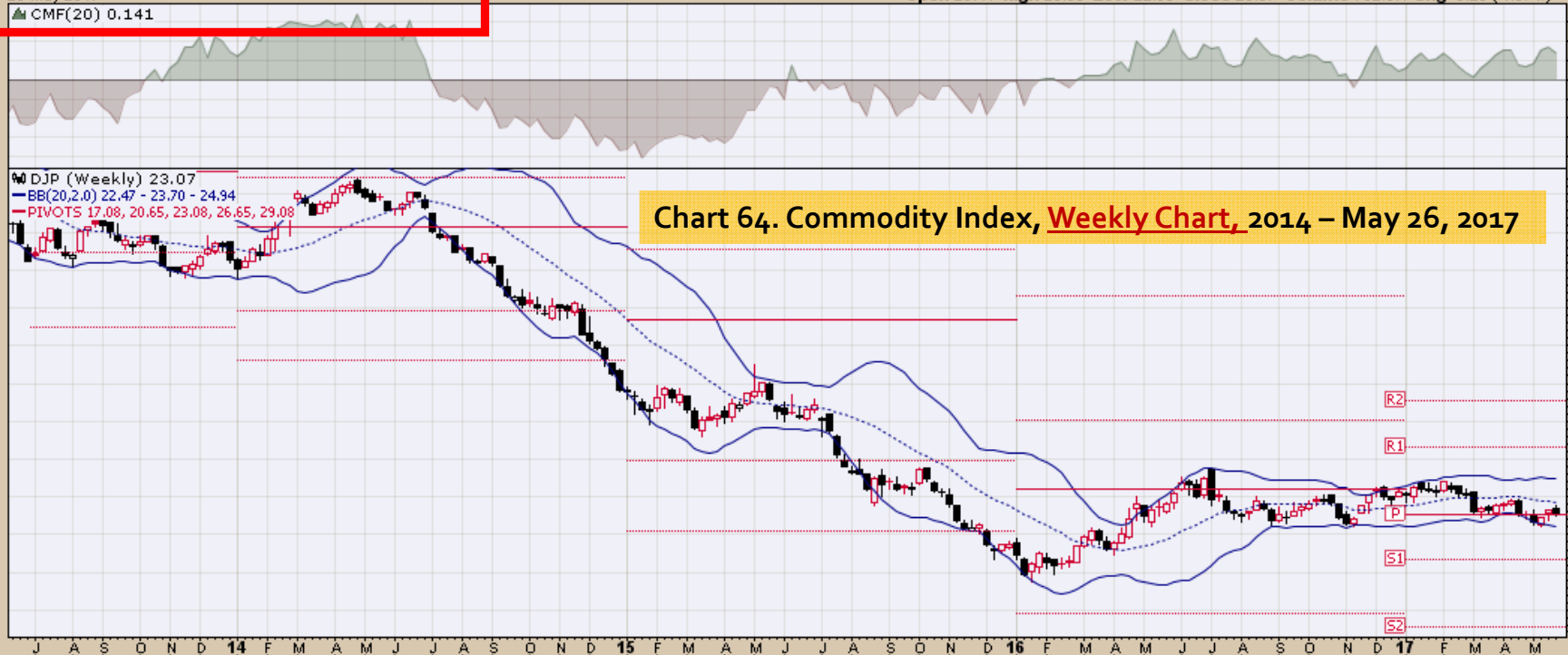
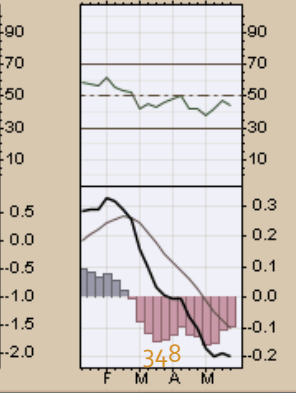
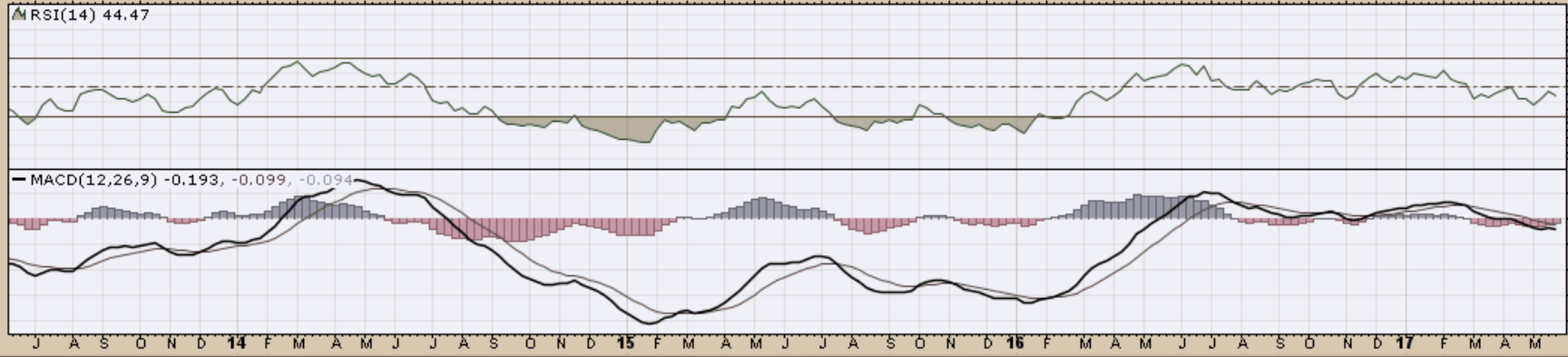
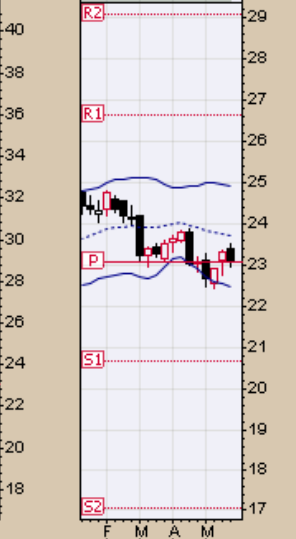
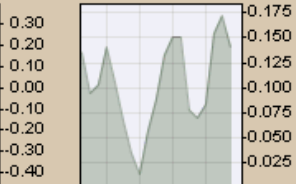


Chart 64. Commodity Index, Weekly Chart, 2014 - May 26, 2017



GAZ iPath Bloomberg Natural Gas Subindex Total Return ETN NYSE

26-May-2017

CMF(20) -0.172

© StockCharts.com

Open 0.44 High 0.46 Low 0.40 Close 0.41 Volume 195.6K Chg -0.01 (-2.78%)



GLD SPDR Gold Shares NYSE

26-May-2017

▲ CMF(20) 0.174

© StockCharts.com

Open 119.63 High 120.79 Low 118.92 Close 120.54 Volume 31.4M Chg +1.14 (+0.95%) ▲

Chart 66. Gold, Weekly Chart, 2014 – May 26, 2017

GLD (Weekly) 120.54
— BB(20,2,0) 113.01 - 117.98 - 122.95
— PIVOTS 85.75, 97.68, 114.42, 126.35, 143.08



GSP iPath S&P GSCI Total Return Index ETN NYSE

26-May-2017

CMF(20) 0.159

© StockCharts.com

Open 13.81 High 13.84 Low 13.33 Close 13.46 Volume 24.2K Chg -0.24 (-1.78%)

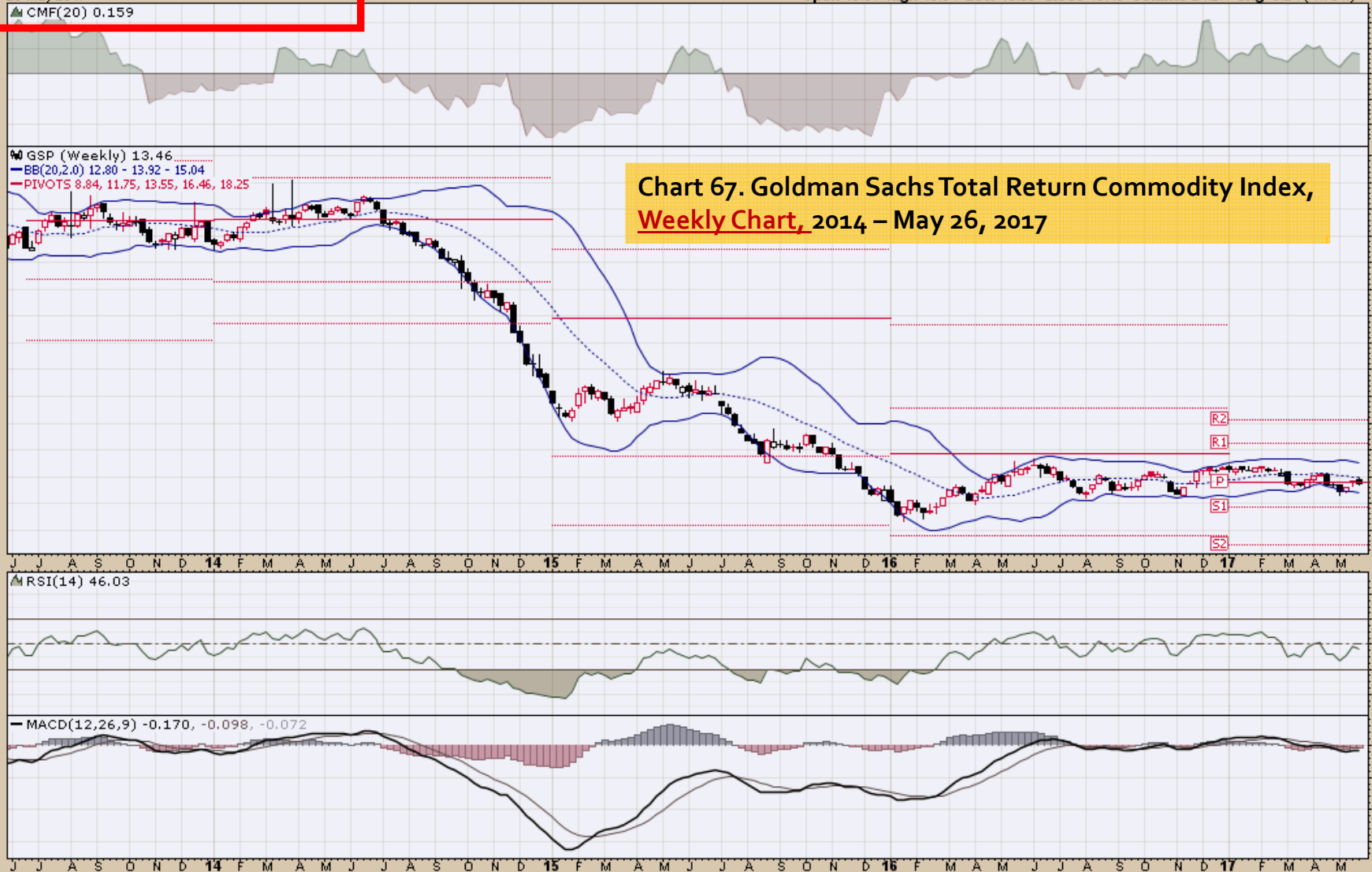
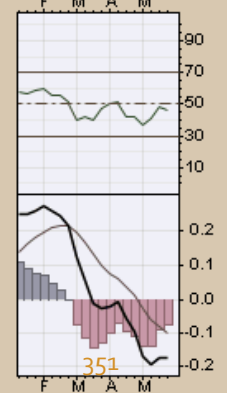
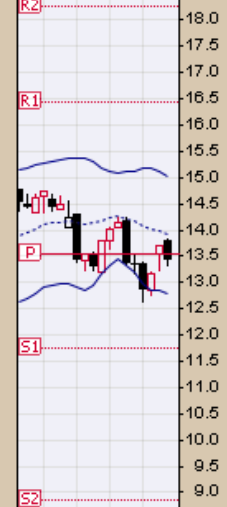
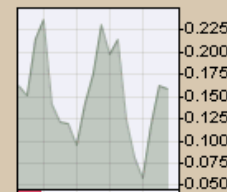


Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – May 26, 2017



JJC iPath Bloomberg Copper Subindex Total Return ETN NYSE

26-May-2017

▲ CMF(20) 0.061

© StockCharts.com

Open 29.25 High 29.74 Low 29.05 Close 29.09 Volume 138.4K Chg -0.24 (-0.82%) ▼

Chart 68. Copper Subindex, Weekly Chart, 2014 – May 26, 2017



JJG iPath Bloomberg Grains Subindex Total Return ETN NYSE

26-May-2017

▲ CMF(20) -0.040

© StockCharts.com

Open 27.76 High 28.00 Low 27.30 Close 27.48 Volume 219.3K Chg -0.20 (-0.71%)

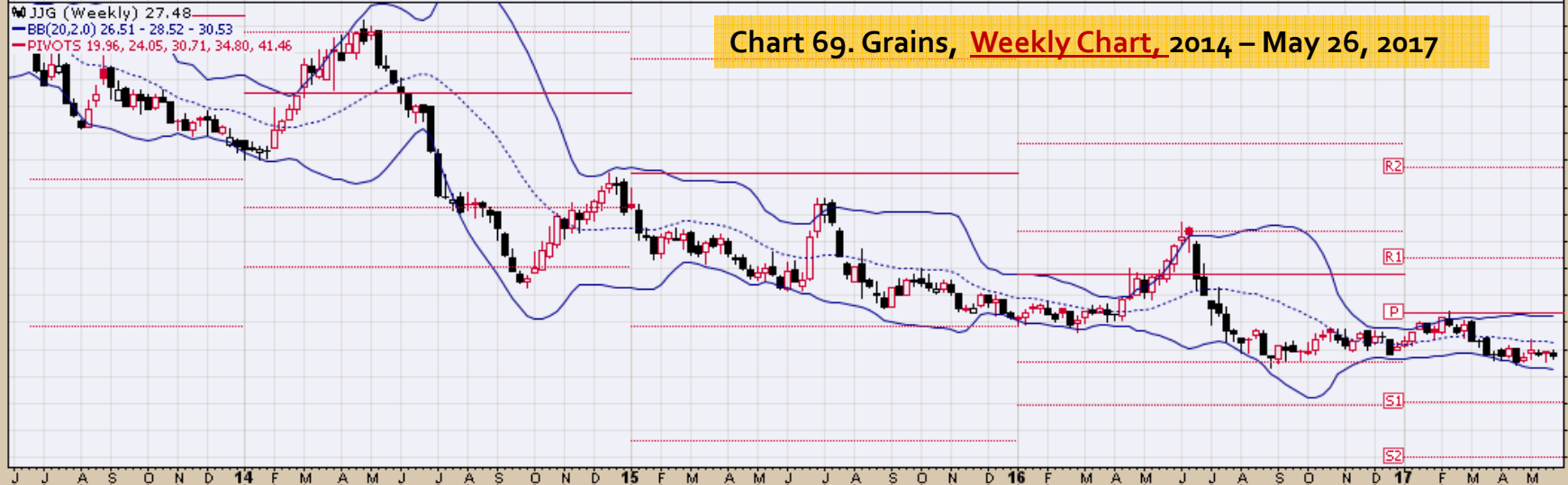
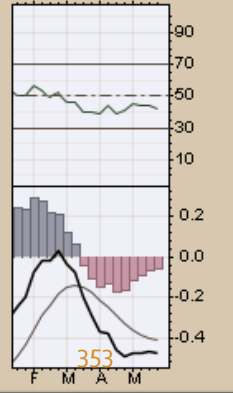
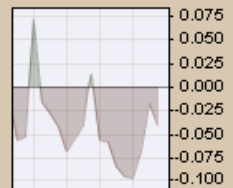
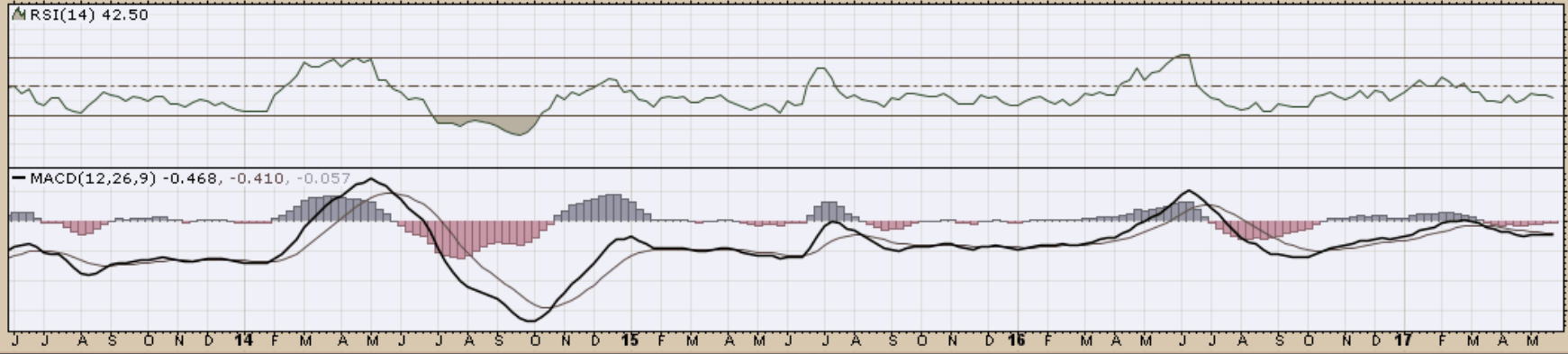


Chart 6g. Grains, Weekly Chart, 2014 - May 26, 2017



JJN iPath Bloomberg Nickel Subindex Total Return ETN NYSE

26-May-2017

CMF(20) 0.057

© StockCharts.com

Open 11.20 High 11.23 Low 10.53 Close 10.68 Volume 16.5K Chg -0.37 (-3.35%)

JJN (Weekly) 10.68
BB(20,2,0) 10.22 - 11.92 - 13.63
PIVOTS 6.11, 9.11, 11.93, 14.93, 17.75

Chart 70. Nickel, Weekly Chart, 2014 – May 26, 2017



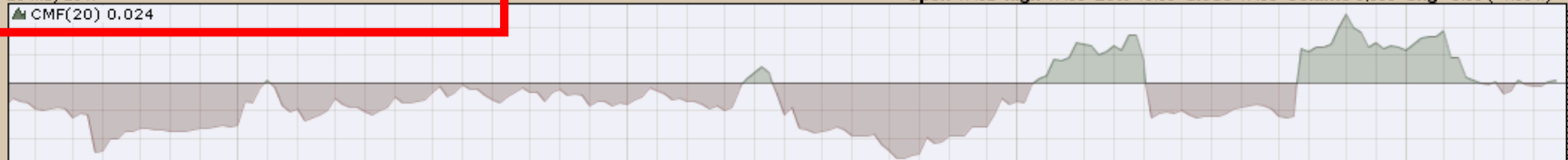
JJU iPath Bloomberg Aluminum Subindex Total Return ETN NYSE

26-May-2017

▲ CMF(20) 0.024

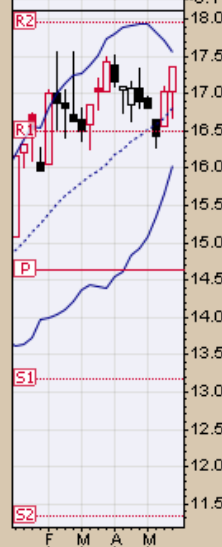
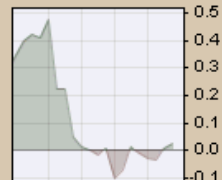
Open 17.02 High 17.35 Low 16.68 Close 17.35 Volume 3,668 Chg +0.33 (+1.93%) ▲

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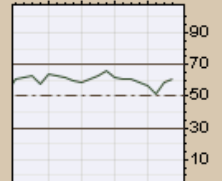
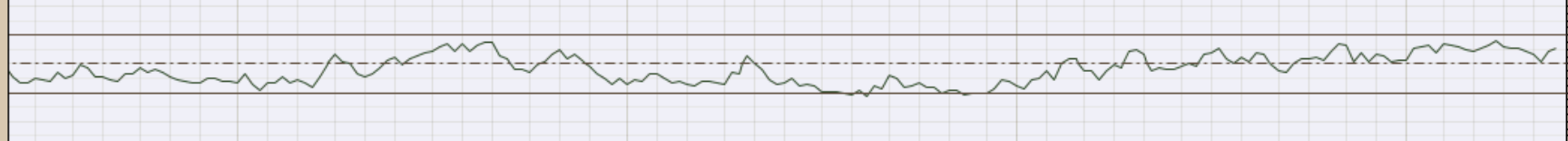


▲ JJU (Weekly) 17.35
— BB(20,2,0) 16.04 - 16.80 - 17.55
— PIVOTS 11.33, 13.18, 14.64, 16.49, 17.95

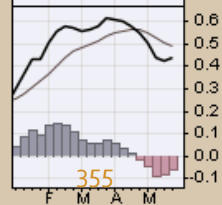
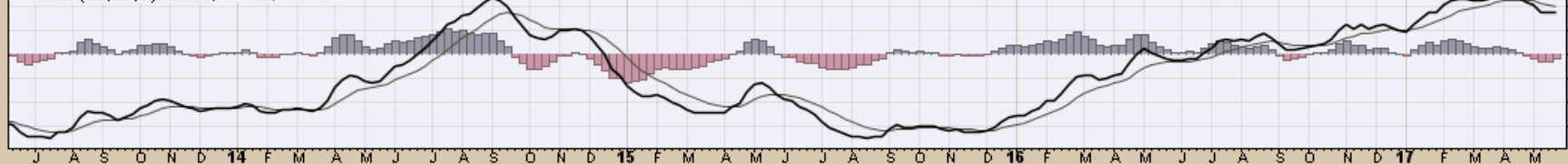
Chart 71. Aluminum, Weekly Chart, 2014 – May 26, 2017



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



— MACD(12,26,9) 0.438, 0.492, -0.054



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

F M A M

355

JO iPath Bloomberg Coffee Subindex Total Return ETN NYSE

26-May-2017

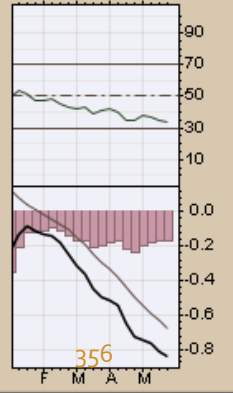
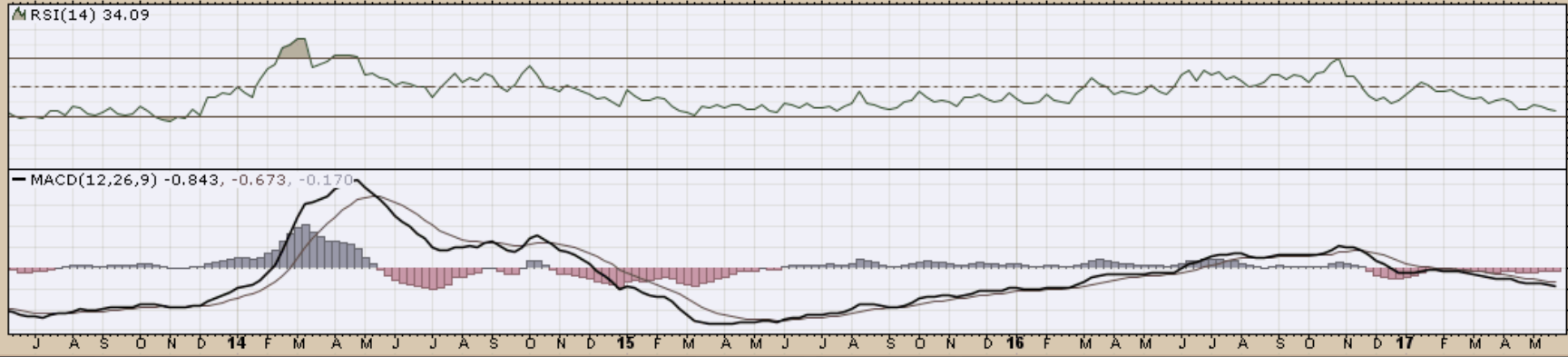
CMF(20) 0.005

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Open 17.92 High 18.02 Low 17.25 Close 17.81 Volume 1.1M Chg -0.20 (-1.11%)



Chart 72. Coffee, Weekly Chart, 2014 – May 26, 2017



LD iPath Bloomberg Lead Subindex Total Return ETN NYSE

26-May-2017

▲ CMF(20) -0.303

© StockCharts.com

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

Chart 73. Lead, Weekly Chart, 2014 – May 26, 2017



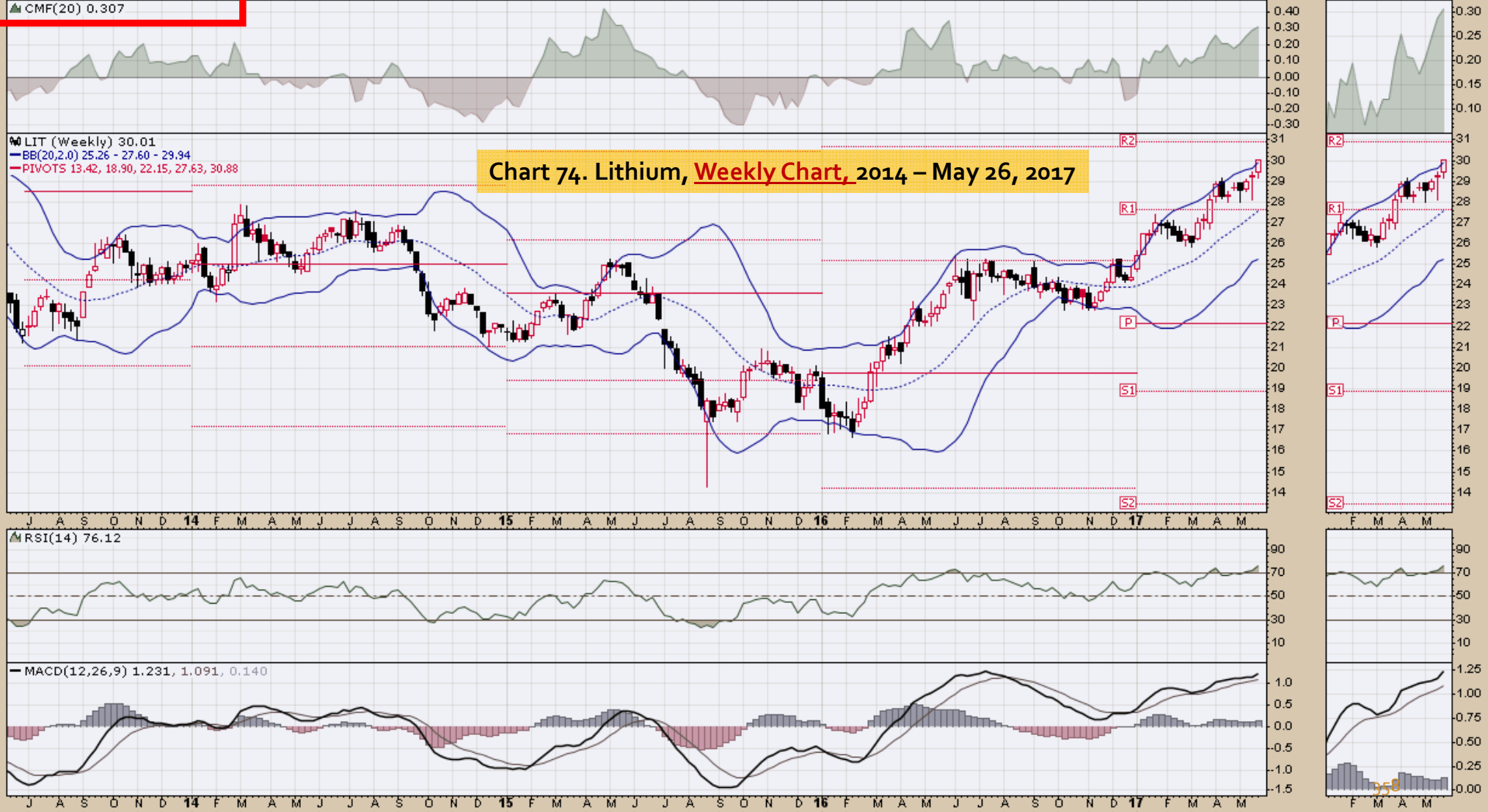
LIT Global X Lithium ETF NYSE

26-May-2017

CMF(20) 0.307

© StockCharts.com

Open 29.44 High 30.05 Low 29.18 Close 30.01 Volume 471.8K Chg +0.75 (+2.56%) ▲



NIB iPath Bloomberg Cocoa Subindex Total Return ETN NYSE
 26-May-2017
 ▲ CMF(20) -0.144

© StockCharts.com
 Open 24.95 High 25.11 Low 22.63 Close 23.30 Volume 440.8K Chg -1.62 (-6.50%) ▼



PALL ETFS Physical Palladium Shares NYSE

26-May-2017

CMF(20) 0.095

© StockCharts.com

Open 72.10 High 75.89 Low 71.96 Close 75.80 Volume 141.4K Chg +3.09 (+4.25%)



PPLT ETFS Physical Platinum Shares NYSE

26-May-2017

CMF(20) 0.048

© StockCharts.com

Open 89.85 High 92.33 Low 89.81 Close 91.81 Volume 153.3K Chg +1.91 (+2.12%)



SGG iPath Bloomberg Sugar Subindex Total Return ETN NYSE

26-May-2017

CMF(20) -0.072

Open 36.04 High 36.17 Low 32.41 Close 32.43 Volume 519.5K Chg -3.35 (-9.36%)

© StockCharts.com



SLV iShares Silver Trust NYSE

26-May-2017

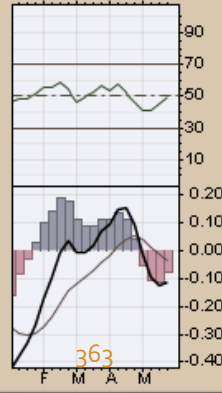
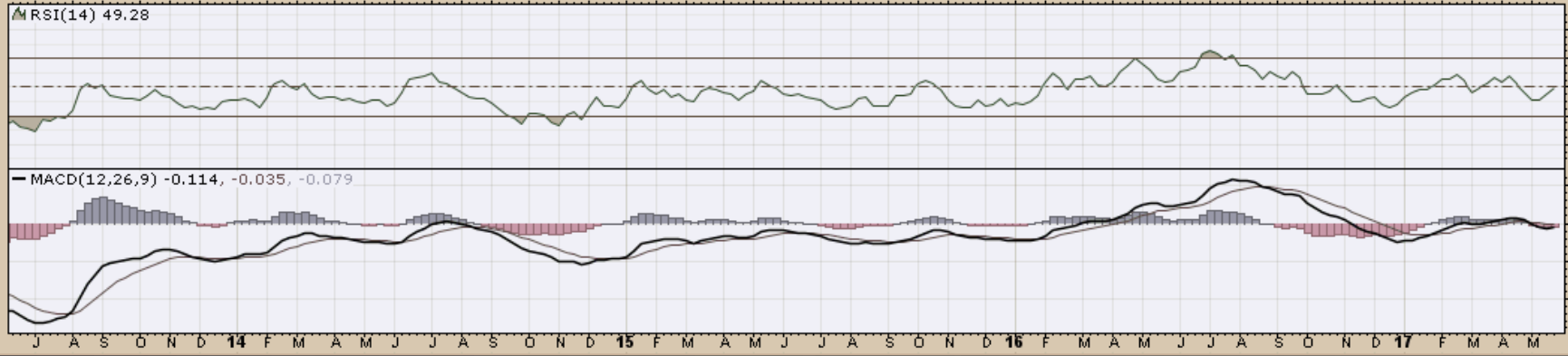
CMF(20) 0.110

© StockCharts.com

Open 16.10 High 16.46 Low 16.09 Close 16.40 Volume 30.9M Chg +0.46 (+2.89%)



Chart 79. Silver, Weekly Chart, 2014 - May 26, 2017



SOYB Teucrium Soybean Fund NYSE

26-May-2017

▲ CMF(20) -0.260

© StockCharts.com

Open 18.05 High 18.17 Low 17.65 Close 17.65 Volume 162.6K Chg -0.37 (-2.06%)

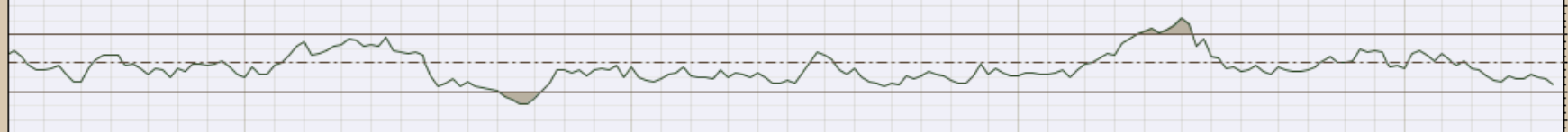


SOYB (Weekly) 17.65
— BB(20,2,0) 17.31 - 18.85 - 20.39
— PIVOTS 14.33, 16.72, 19.33, 21.72, 24.33

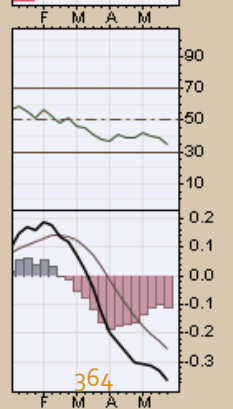
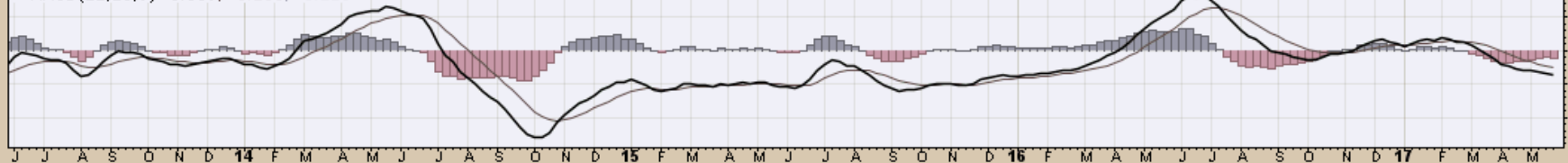
Chart 80. Soybeans, Weekly Chart, 2014 – May 26, 2017



▲ RSI(14) 35.13



— MACD(12,26,9) -0.369, -0.256, -0.113



UGA United States Gasoline Fund, LP NYSE
26-May-2017

▲ CMF(20) -0.042

Open 26.46 High 26.60 Low 25.40 Close 25.96 Volume 305.3K Chg -0.30 (-1.14%)

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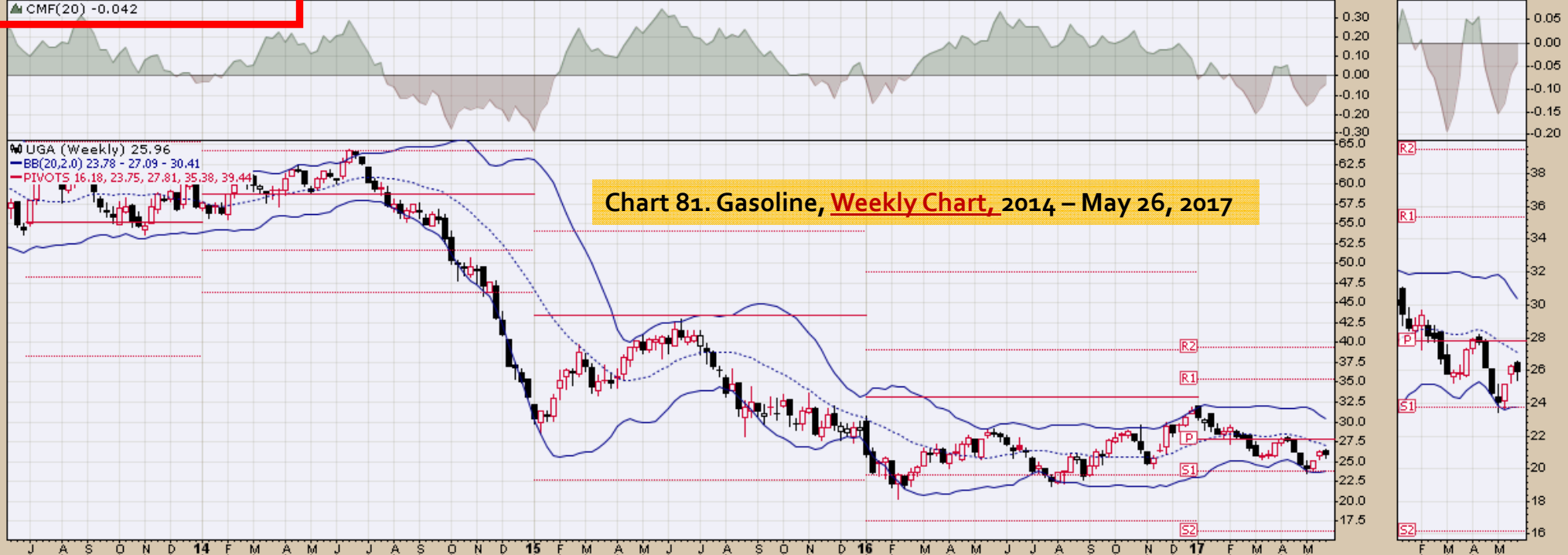
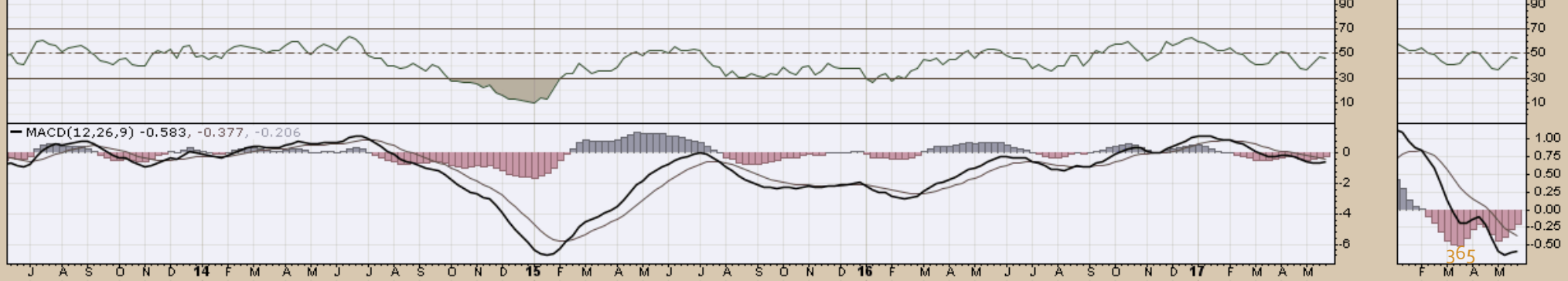


Chart 81. Gasoline, Weekly Chart, 2014 - May 26, 2017

▲ RSI(14) 46.07



365

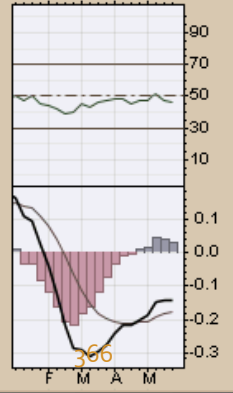
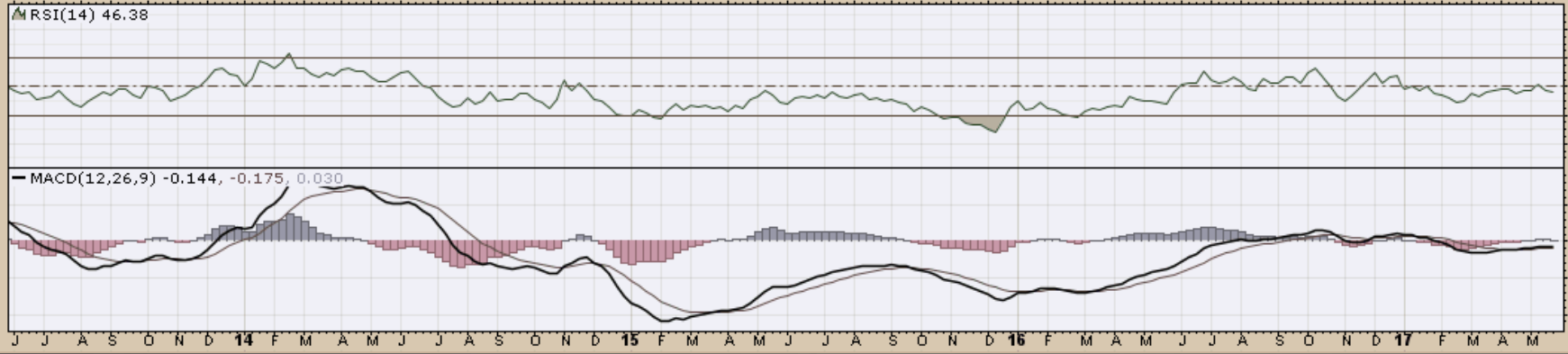
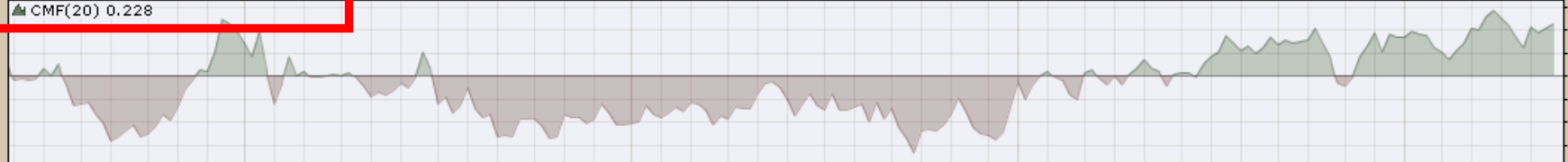
UNG United States Natural Gas Fund NYSE

26-May-2017

▲ CMF(20) 0.228

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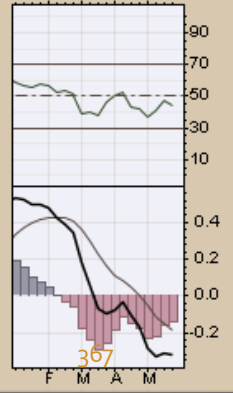
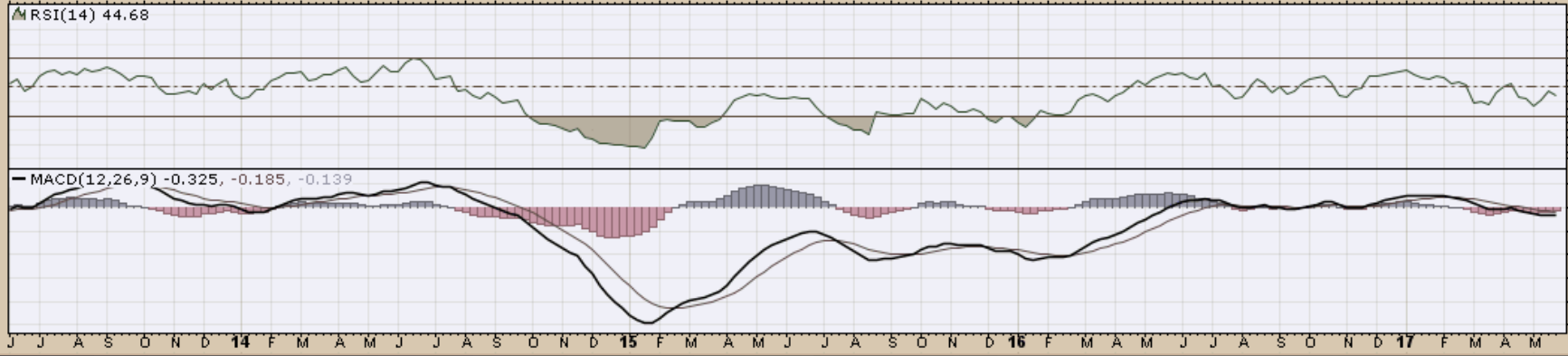
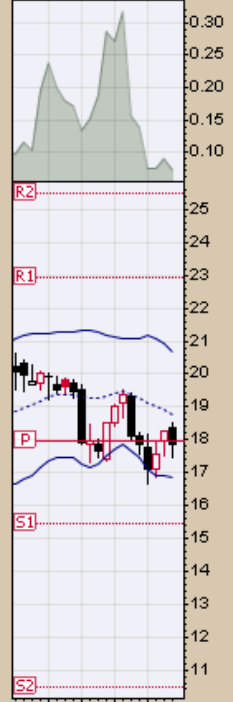
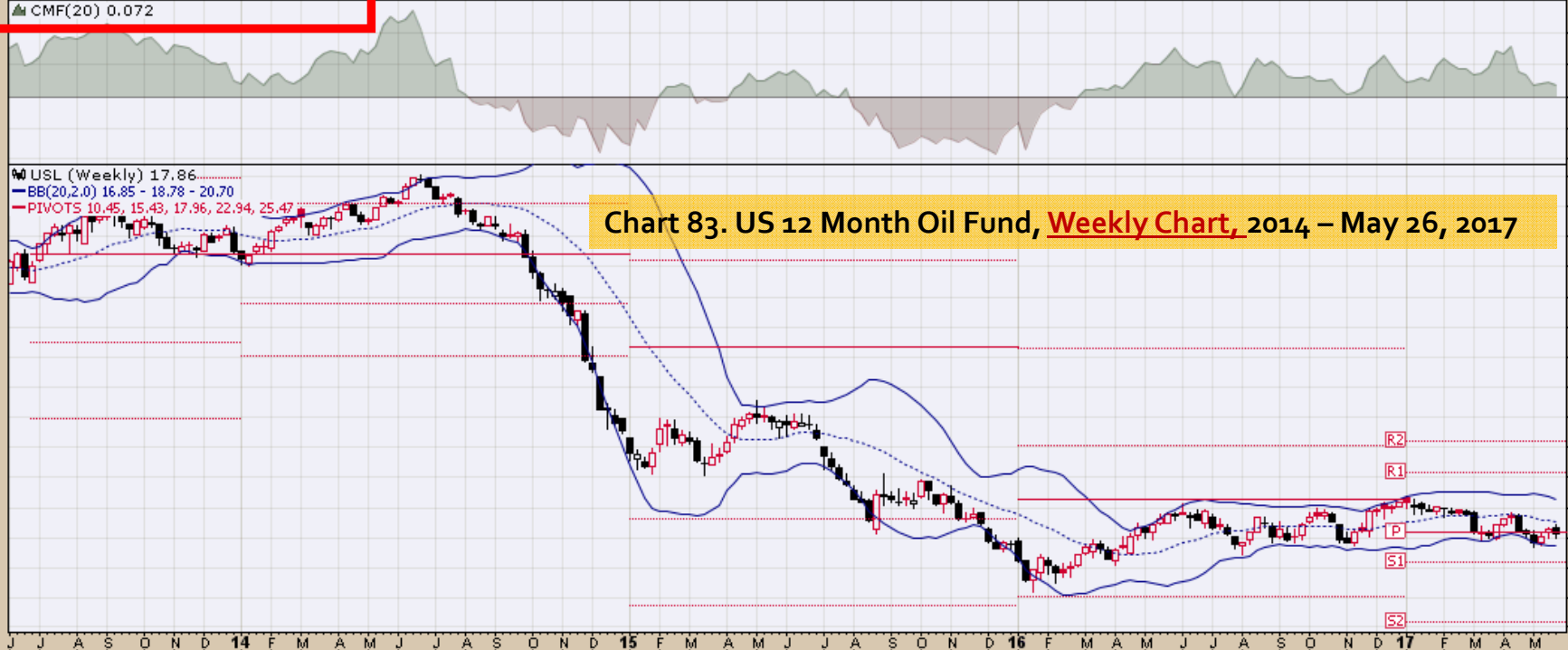
Open 7.66 High 7.72 Low 7.30 Close 7.44 Volume 33.4M Chg -0.11 (-1.46%) ▼



USL United States 12 Month Oil Fund, LP NYSE
26-May-2017
▲ CMF(20) 0.072

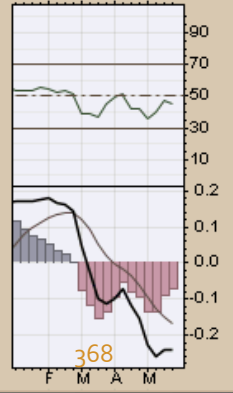
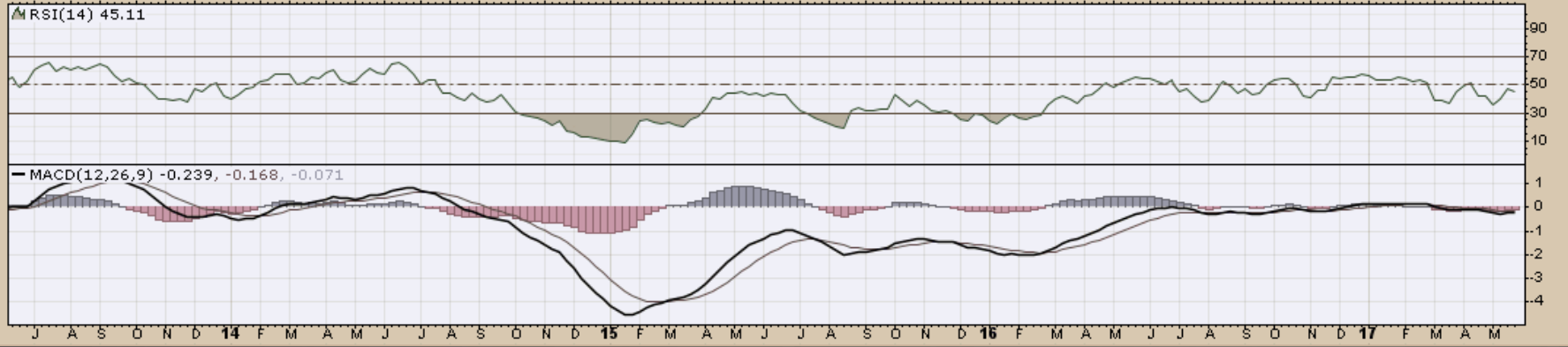
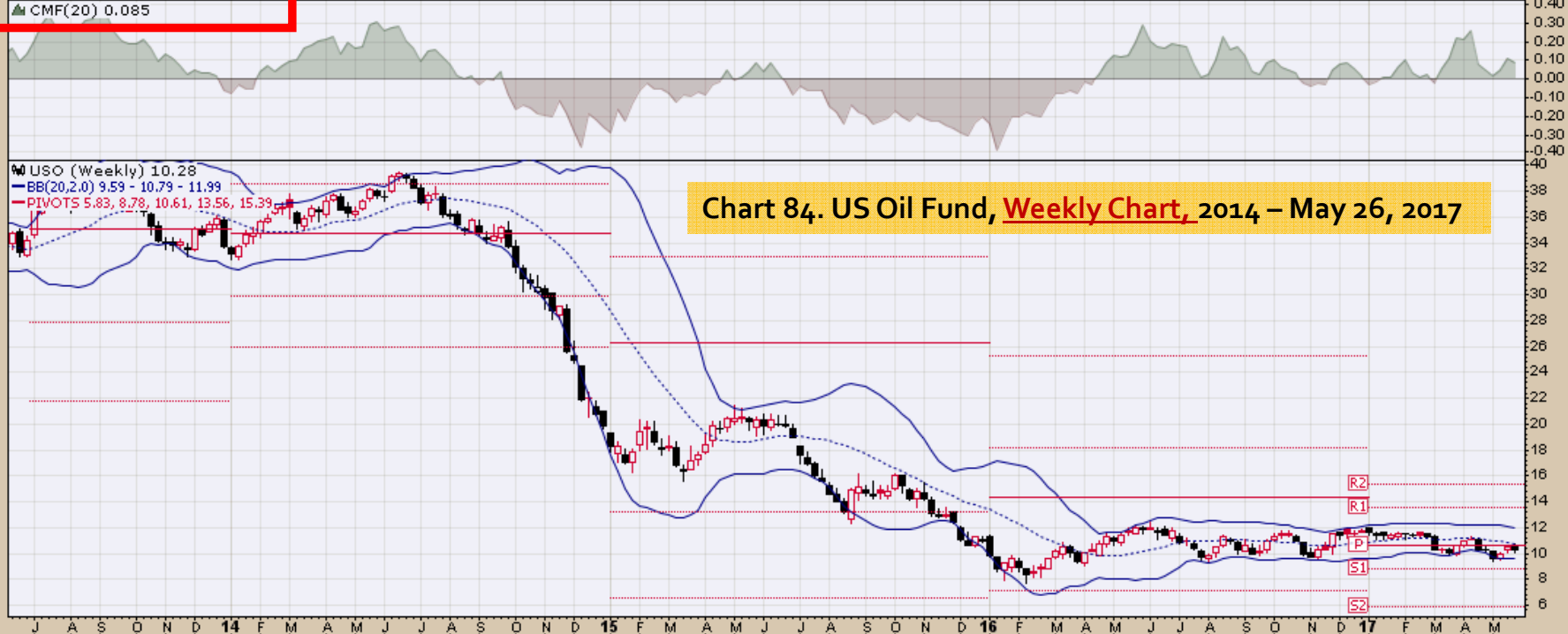
© StockCharts.com

Open 18.36 High 18.53 Low 17.44 Close 17.86 Volume 433.6K Chg -0.40 (-2.19%) ▼



USO United States Oil Fund, LP NYSE
26-May-2017
▲ CMF(20) 0.085

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Open 10.55 High 10.70 Low 10.01 Close 10.28 Volume 199.2M Chg -0.20 (-1.91%)



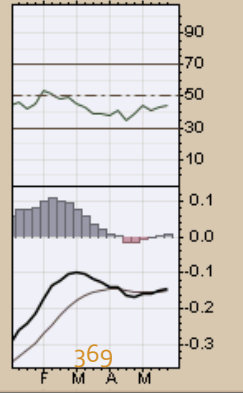
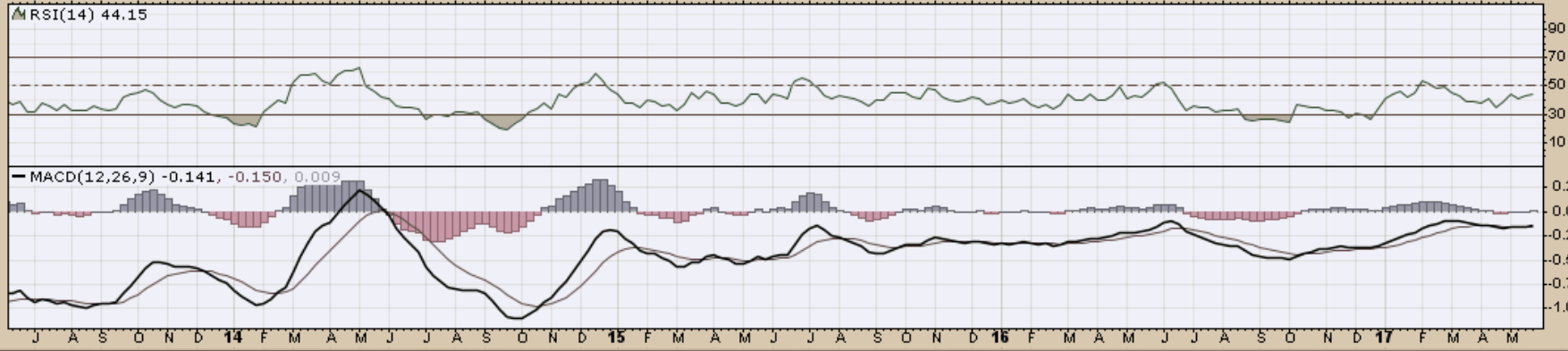
WEAT Teucrium Wheat Fund NYSE

26-May-2017

▲ CMF(20) -0.013

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Open 6.90 High 6.97 Low 6.79 Close 6.92 Volume 586.8K Chg +0.03 (+0.44%) ▲



End