

Market Outlook Considerations
Week Beginning
September 11, 2017

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Near Term Market Outlook Considerations Week Beginning September 11, 2017

This Week's Select Summary Considerations:

- 10-Year US Treasury Yield:
 - Yield Sideways-to-Down: We enter the week with the 10 Year US Treasury Yield slightly bullish with a potentially lower yield
 - Bond yields need to hold at 1.95 or serious consideration must be given to ominous building economic problems
 - What could continue to move the yield lower? Demand, Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors could take the yield lower
- U.S. Dollar Index:
 - Bearish – Possible corrective activity likely, the door is now open for a decline to 87 or lower
 - 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:
 - The question in search of an answer: What is the near term impact of Government and Central Bank intervention globally, the North Korean threat, and Harvey and Irma's impact on economic activity? Do not rule out a revisit to previous index lows during this period of global consolidation and uncertainty. That said, this index is building a base to move higher
 - Caution is advised since global economic, social, political and military uncertainties remain problematic

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Near Term Market Outlook Considerations Week Beginning September 11, 2017

Near Term Summary Considerations:

- \$WTIC Light Crude Oil:
 - Sideways choppy price action with this week's prices more bearish than bullish. The \$45 to \$50 trading range may give way to an upside potential of \$55-plus
 - A complex, volatile and an uncertain market that deserves a great deal of respect in a world with building economic, social, political and homeland security uncertainties
- Soybeans:
 - Assume bearish until price action proves otherwise, a stronger final bottom likely needs to form, but additional price strength implies a likely price bottom in place
 - Given complex global macro challenges assume until price action proves otherwise that the bottoming process has not yet completed, and a retest of the \$9.00 area or potentially lower into the \$8.35 area is still a possibility
- Corn:
 - Assume bearish until price action becomes more supportive of a bullish case and give consideration to prices moving to their previous 2016 lows of \$3.15 or below
- Long Grain Rice:
 - Bullish bias remains, but keep peripheral vision on potential near term uncertain global economic crosscurrents related to currencies, bonds, equities and commodities as they go through a rebalancing process

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Near Term Market Outlook Considerations Week Beginning September 11, 2017

Near Term Summary Considerations:

- Cotton:
 - Bullish bias with a price consideration of 91-cents
- Wheat:
 - Presently strong resistance headwinds remain in force, wheat seasonality favorable, but global economic forces problematic near term; therefore give consideration to prices returning to their 2016 low of \$3.90 or lower
- SPY SPDR S&P 500 ETF:
 - A cautionary time period with momentum waning
 - Allow price action to provide guidance
- QQQ NASDAQ Power Shares:
 - Near term remain cautious of this index with momentum slowing
 - Allow price action to provide guidance

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Near Term Market Outlook Considerations Week Beginning September 11, 2017

Near Term Summary Considerations:

- EFA iShares ETF - Global Equities Excluding U.S. and Canada:
 - A cautionary time period with momentum ever so slowly declining
 - Allow price action to provide guidance
- EEM iShares ETF, Emerging Market Equities:
 - A cautionary time period
 - Allow price action to provide guidance

Commodity ETFs Charts 55-85

Commodity ETFs, Percent Change by 1-Week, 1-Month, 3-Months, 6-Month, & 1-Year						
Sorted by One Week Percent Change						
ETF Symbol	Commodity	One Week % Change	One Month % Change	Three Month % Change	Six Month % Change	One Year % Change
BAL	Cotton Bloomberg Subindex	4.4	5.2	2.2	-2.5	7.7
SGG	Sugar Bloomberg Subindex	2.6	2.5	-4.6	-26.8	-36.1
COW	Livestock Bloomberg Subindex	2.3	-5.3	-12.7	1.9	10.6
BNO	Oil Brent Fund	1.9	4.0	11.8	-1.1	-2.1
SLV	Silver Trust	1.7	9.4	3.2	4.3	-8.6
DBP	Precious Metals Fund	1.6	7.4	4.7	9.3	-2.6
GLD	Gold Trust	1.5	6.8	5.2	11.2	0.3
JO	Coffee Bloomberg Subindex	1.4	-11.9	-1.4	-14.3	-26.2
DBA	Agriculture Fund	1.3	-4.0	-6.1	-6.0	-8.0
SOYB	Soybeans Fund	1.3	-0.8	2.1	-5.0	-2.8
GSP	GSCI Commodity Total Return	1.0	1.2	6.2	-1.8	-1.4
DBE	Energy Fund	0.7	2.2	8.2	-0.9	0.4
USO	Oil Fund 3 Month Fund	0.6	-3.3	3.2	-8.8	-11.2
JJG	Grains Bloomberg Subindex	0.6	-6.7	-8.8	-12.2	-8.9
CORN	Corn Fund	0.6	-6.0	-9.3	-8.9	-6.3
LIT	Lithium	0.4	5.8	14.5	32.5	38.3
USL	Oil Fund 12 Month Fund	0.2	-0.7	4.3	-6.2	-7.2
PPLT	Physical Platinum Shares	0.2	3.8	7.4	6.2	-7.3
DBC	Commodity Tracking Fund	0.0	1.8	6.2	-0.4	1.6
LD	Lead Bloomberg SubIndex	0.0	0.0	3.3	-1.6	22.7
WEAT	Wheat Fund	-0.3	-8.5	-7.4	-10.9	-10.9
DJP	Commodity Bloomberg Index	-0.4	1.1	3.7	-0.5	-0.3
NIB	Cocoa Bloomberg Subindex	-0.7	-4.1	-3.2	-1.1	-36.2
JJU	Aluminum Bloomberg SubIndex	-1.6	4.8	9.8	9.7	30.8
JJC	Copper Bloomberg SubIndex	-3.0	2.6	16.7	16.9	45.4
DBB	Base Metals Fund	-3.5	3.0	15.5	13.3	32.9
GAZ	Natural Gas	-4.5	-0.8	-14.9	-37.2	-47.7
PALL	Physical Palladium Shares	-4.6	4.0	9.2	21.2	35.6
UNG	Natural Gas Fund	-5.2	2.1	-5.6	-8.5	-21.8
UGA	Gasoline Fund	-5.5	8.7	20.4	7.3	13.5
JJN	Nickel Bloomberg SubIndex	-5.6	8.4	35.0	13.9	10.8

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Commodity ETFs, Percent Change by 1-Week, 1-Month, 3-Months, 6-Month, & 1-Year						
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Chart Book Index – **Commodity ETFs**

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Chart Book Index – **Commodity ETFs**

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- Chart 82. Natural Gas, Weekly Chart, 2014 – September 8, 2017
- Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – September 8, 2017
- Chart 84. US Oil Fund, Weekly Chart, 2014 – September 8, 2017
- Chart 85. Wheat, Weekly Chart, 2014 – September 8, 2017

Continued Next Slide

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

This Week

Primary Consideration:

- Yield Sideways-to-Down: We enter the week with the 10 Year US Treasury Yield slightly bullish with a potentially lower yield
- Bond yields need to hold at 1.95 or serious consideration must be given to ominous building economic problems
- **What could continue to move the yield lower? Demand, Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors could take the yield lower**
- **If the yield moved above 2.75 then some consideration would need to be given to a change in trend**
- **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

8-Sep-2017

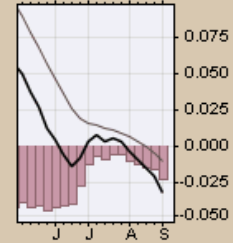
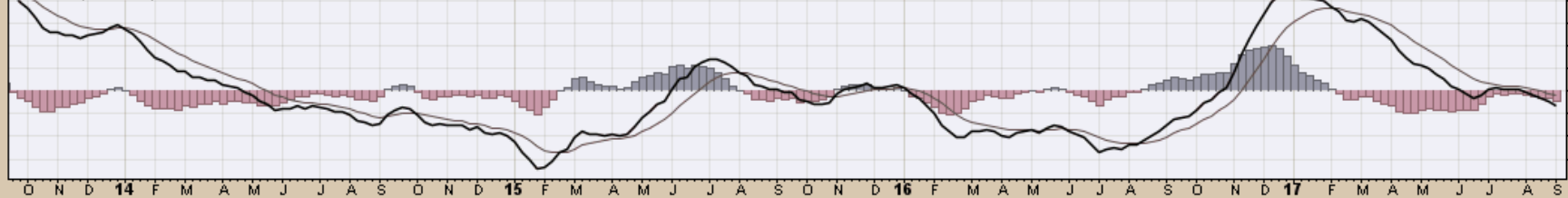
Open 2.07 High 2.10 Low 2.05 Close 2.06 Chg -0.10 (-4.63%)

© StockCharts.com

RSI(14) 38.69



MACD(12,26,9) -0.033, -0.010, -0.023



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

8-Sep-2017

Open 2.060 High 2.060 Low 2.060 Close 2.060 Chg +0.010 (+0.49%) ▲

© StockCharts.com

- \$UST10Y (Daily) 2.060
- MA(50) 2.244
- MA(200) 2.340
- Volume undef



Chart 2. \$UST10Y - 10-Year US Treasury Yield, Daily Chart, August 2016 – September 8, 2017
Bond yields need to hold at 1.95

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

8-Sep-2017

© StockCharts.com

Open 2.16 High 2.16 Low 2.05 Close 2.06 Chg -0.06 (-2.83%) ▼

▲ RSI(14) 47.55

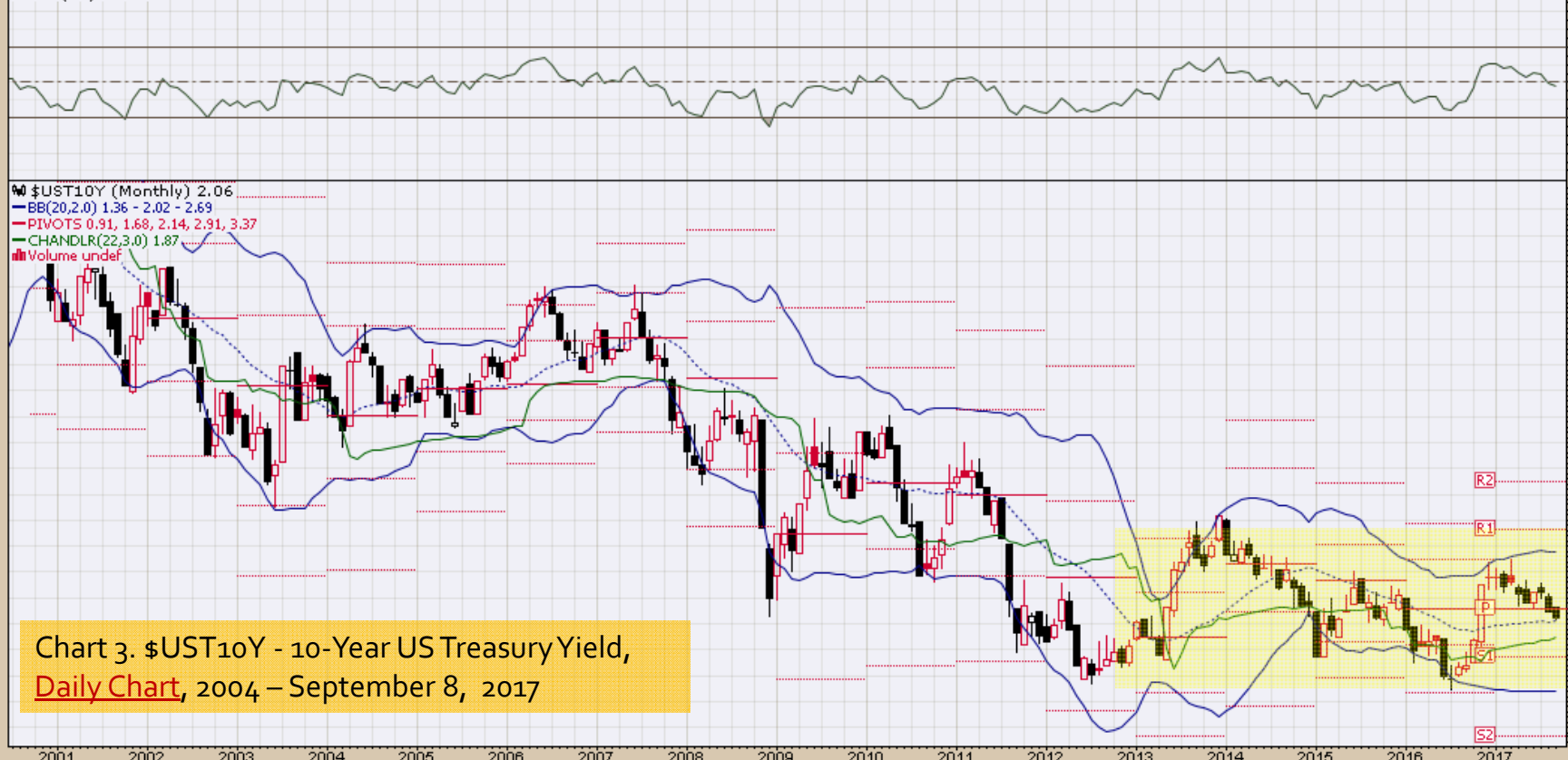
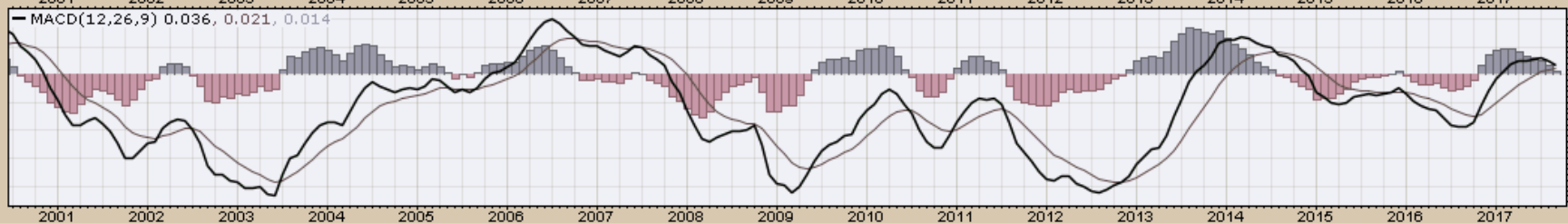


Chart 3. \$UST10Y - 10-Year US Treasury Yield,
Daily Chart, 2004 – September 8, 2017



US Dollar Index

Weekly, Daily and Monthly Charts

This Week

Primary Considerations:

- Bearish – Possible corrective activity likely, the door is now open for a decline to 87 or lower
- 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

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

© StockCharts.com

8-Sep-2017

Open 92.61 High 92.69 Low 90.99 Close 91.33 Chg -1.44 (-1.56%)

RSI(14) 25.14

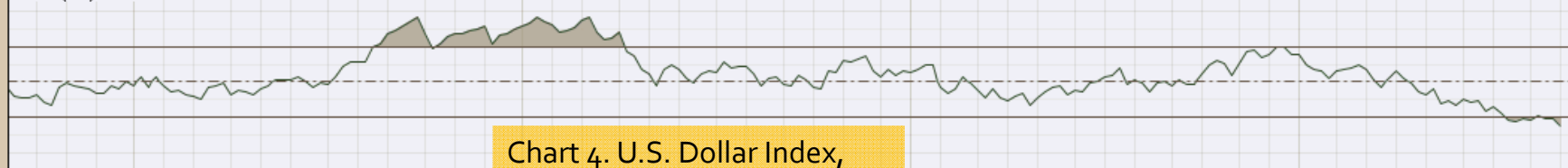


Chart 4. U.S. Dollar Index,
Weekly Chart,
2014 – September 8, 2017

\$USD (Weekly) 91.33
MA(200) 92.67
CHANDLR(22,3,0) 97.12
PIVOTS 87.52, 94.90, 99.26, 106.65, 111.01

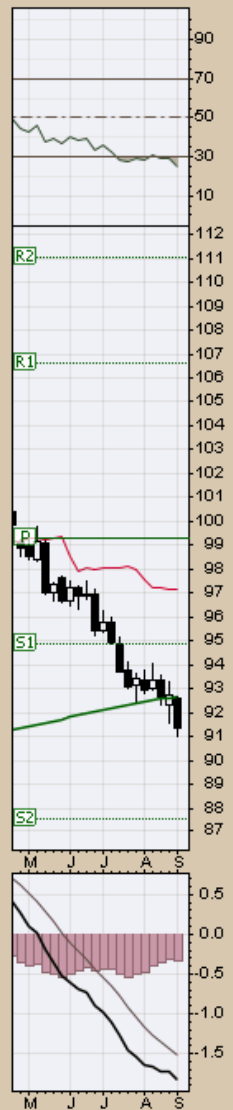


O N D 14 F M A M J J A S O N D 15 F M A M J J A S O N D 16 F M A M J J A S O N D 17 F M A M J J A S

MACD(12,26,9) -1.837, -1.508, -0.329



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



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

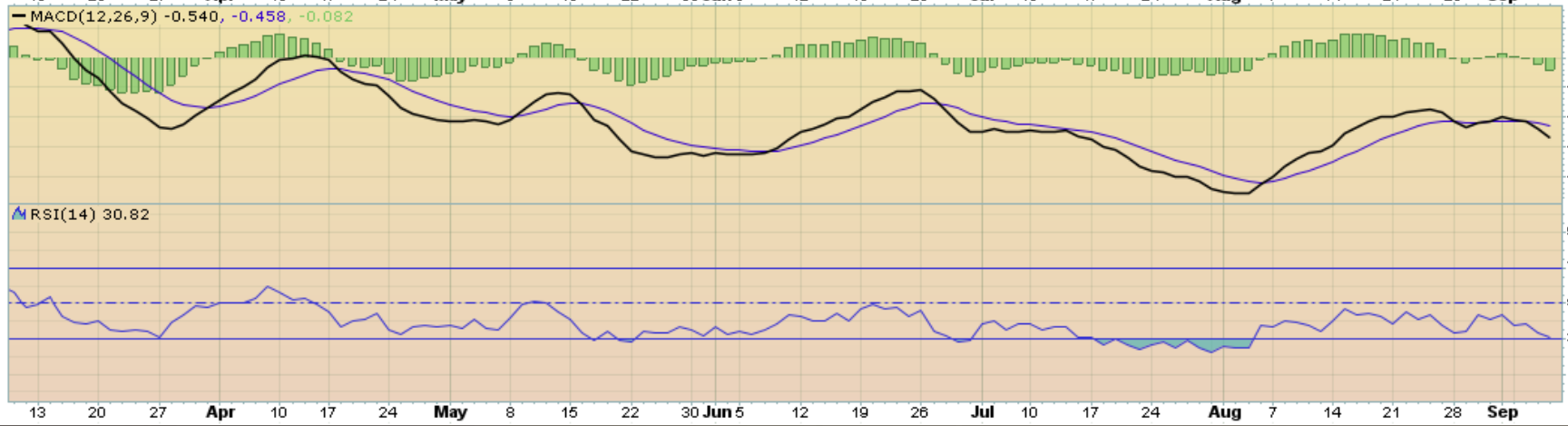
8-Sep-2017

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Open 91.44 High 91.49 Low 90.99 Close 91.33 Chg -0.32 (-0.34%)



Chart 5. US Dollar Index, Daily Chart, Feb. 2017 - September 8, 2017



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

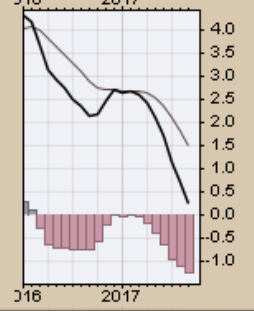
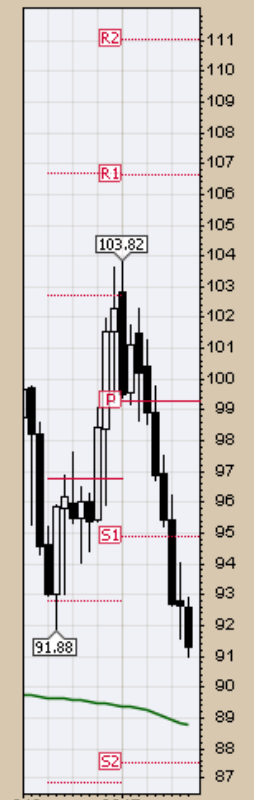
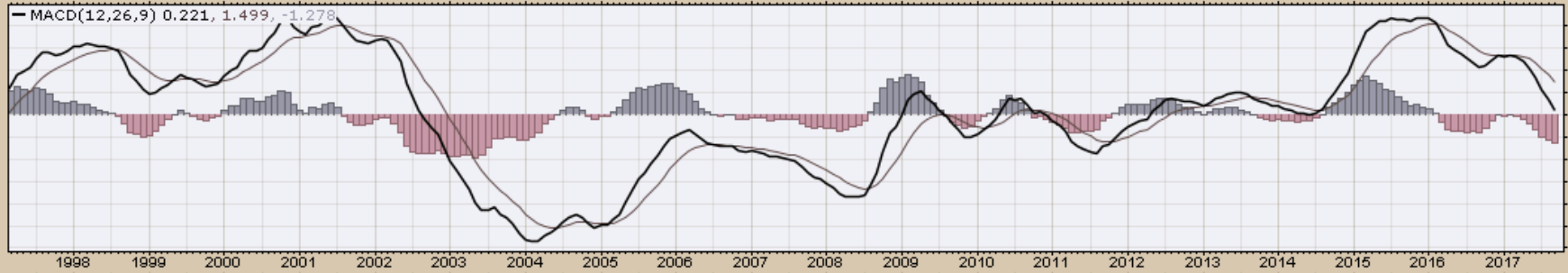
© StockCharts.com

8-Sep-2017

Open 92.60 High 92.90 Low 90.99 Close 91.33 Chg -1.30 (-1.41%)



Chart 6. US Dollar Index, Monthly Chart, 1997 – September 8, 2017



Select Currency Charts
Monthly Charts

\$XEU Euro - Philadelphia INDX

8-Sep-2017

© StockCharts.com

Open 119.16 High 120.68 Low 118.50 Close 120.35 Chg +1.23 (+1.03%)▲

\$XEU (Monthly) 120.35

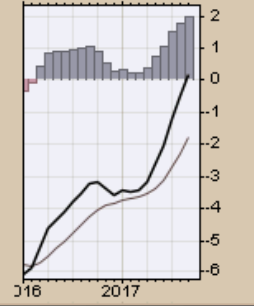
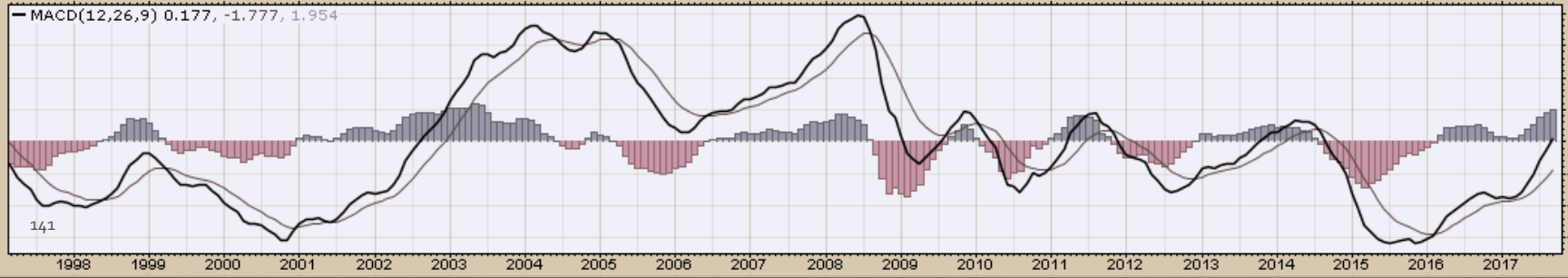
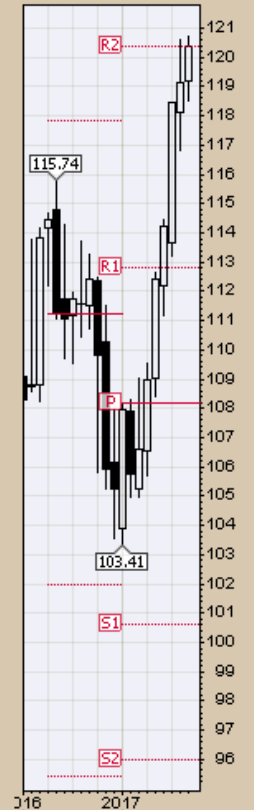
MA(200) 123.70

PIVOTS 95.97, 100.61, 108.17, 112.81, 120.38



Chart 7. EURO Monthly Chart, 1997 – September 8, 2017

- Possible consolidation period, but trend remains up
- Next significant test 123.7



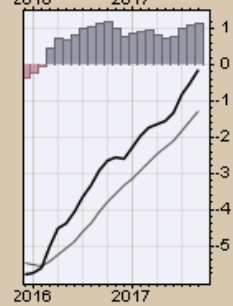
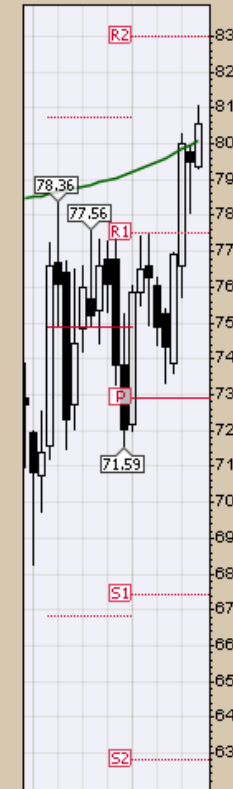
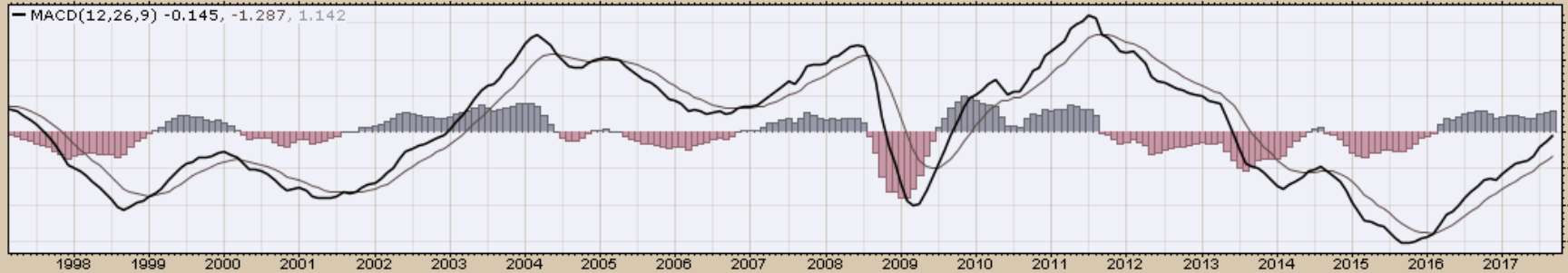
\$XAD Australian Dollar - Philadelphia INDX

8-Sep-2017

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\$XAD (Monthly) 80.57
MA(200) 80.03
PIVOTS 62.80, 67.42, 72.89, 77.50, 82.97

Chart 8. Australian Dollar **Monthly Chart**,
1997 – September 8, 2017
Anticipating global growth gives this index a bullish bias
Momentum slowly building



\$CDW Canadian Dollar - Philadelphia INDX

8-Sep-2017

© StockCharts.com

\$CDW (Monthly) 82.20

MA(200) 84.96

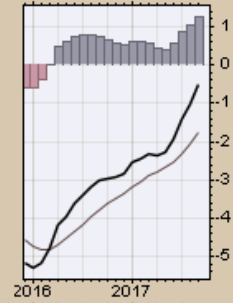
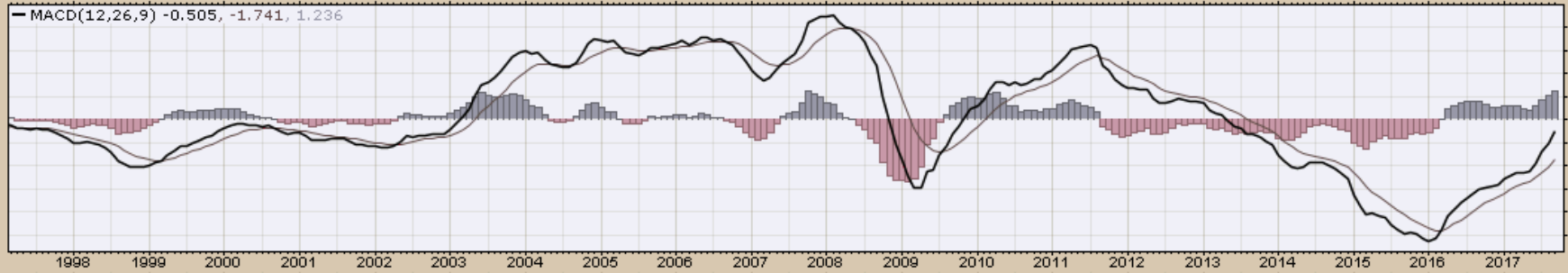
PIVOTS 62.39, 68.39, 74.19, 80.19, 86.00

Open 80.39 High 82.80 Low 80.34 Close 82.20 Chg +2.10 (+2.62%)

Chart 9. Canadian Dollar Monthly Chart

1997 – September 8, 2017

- Bullish bias



\$XJY Japanese Yen - Philadelphia INDX
8-Sep-2017

© StockCharts.com

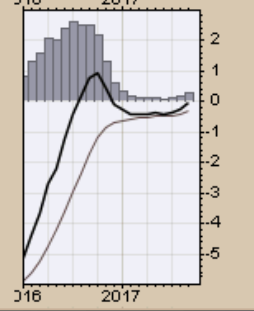
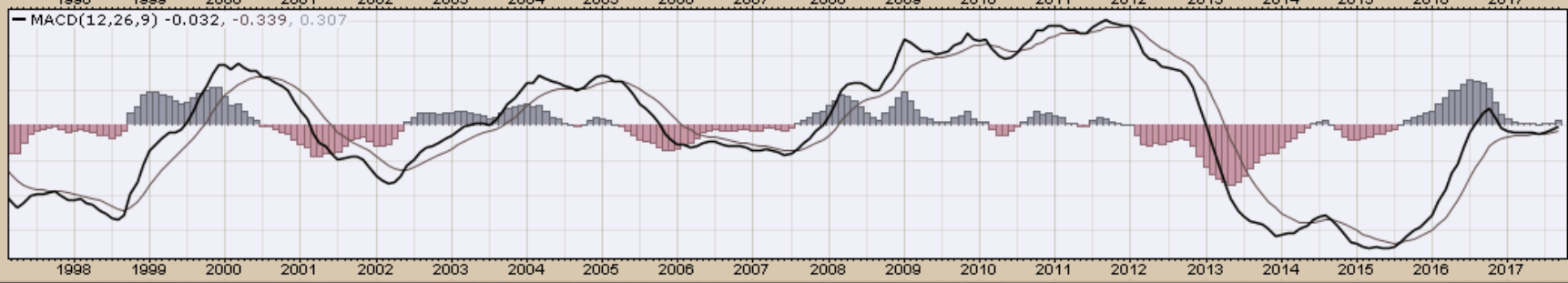
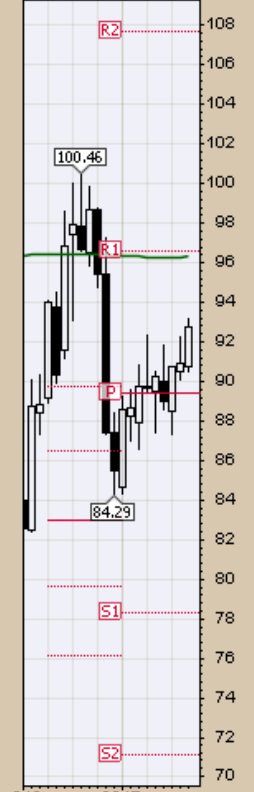
\$XJY (Monthly) 92.73
MA(200) 96.31
PIVOTS 71.09, 78.29, 89.37, 96.57, 107.65

Open 90.77 High 93.18 Low 90.54 Close 92.73 Chg +1.78 (+1.96%) ▲

Chart 10. Japanese Yen Monthly Chart

1997 – September 8, 2017

- Presently more bullish than bearish
- Larger trend remains down, but increasingly unlikely near term



\$XBP British Pound - Philadelphia INDX

© StockCharts.com

8-Sep-2017

Open 129.41 High 132.24 Low 129.35 Close 132.02 Chg +2.76 (+2.13%) ▲

■ \$XBP (Monthly) 132.02

— MA(200) 163.17

— PIVOTS 101.37, 112.43, 131.89, 142.95, 162.40

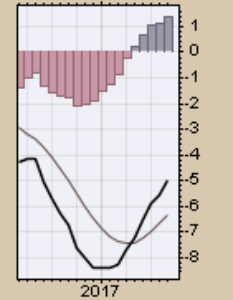
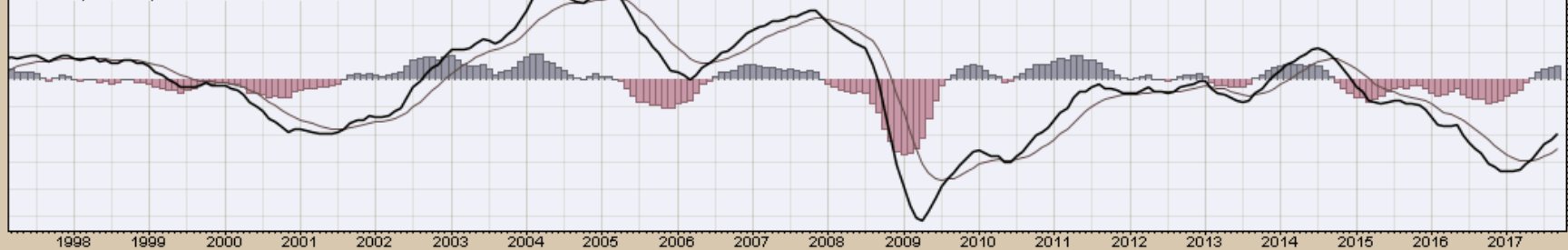


Chart 11. British Pound, **Monthly Chart**

1997 – September 8, 2017

- Near term slow building momentum
- Dominate trend remains down

■ MACD(12,26,9) -4.988, -6.332, 1.344



*Select Equity and Transportation Charts
Monthly Charts*

\$INDU Dow Jones Industrial Average INDXX

8-Sep-2017

Open 21981.77 High 22038.97 Low 21709.63 Close 21797.79 Volume 1.5B Chg -150.31 (-0.68%)

© StockCharts.com

\$INDU (Monthly) 21797.79

MA(200) 12724.74

PIVOTS 13863.19, 16812.90, 18400.26, 21349.97, 22937.34

Chart 12. Dow Jones, Monthly Chart, 1997 – September 8, 2017

- A cautionary time period with momentum waning
- Allow price action to provide guidance
- Primary trend remains up



\$TRAN Dow Jones Transportation Average INDEX

8-Sep-2017

Open 9345.67 High 9399.16 Low 9237.46 Close 9383.74 Volume 296.6M Chg +64.69 (+0.69%)▲

© StockCharts.com

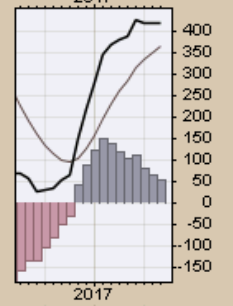
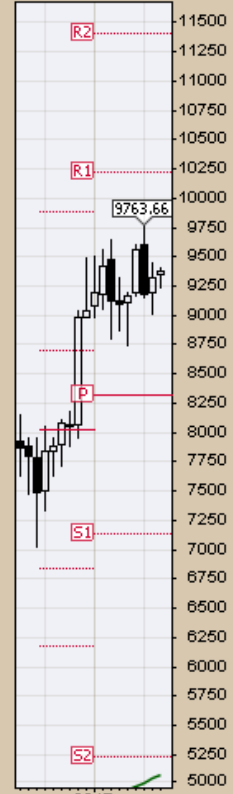
\$TRAN (Monthly) 9383.74

MA(200) 5061.83

PIVOTS 5225.52, 7134.71, 8312.50, 10221.69, 11399.48

Chart 13. Dow Transports Monthly Chart, 1997 – September 8, 2017

- A cautionary time period
- Near term slightly bearish bias, additional corrective weakness likely
- Allow price action to provide guidance



\$SPX S&P 500 Large Cap Index INDX

8-Sep-2017

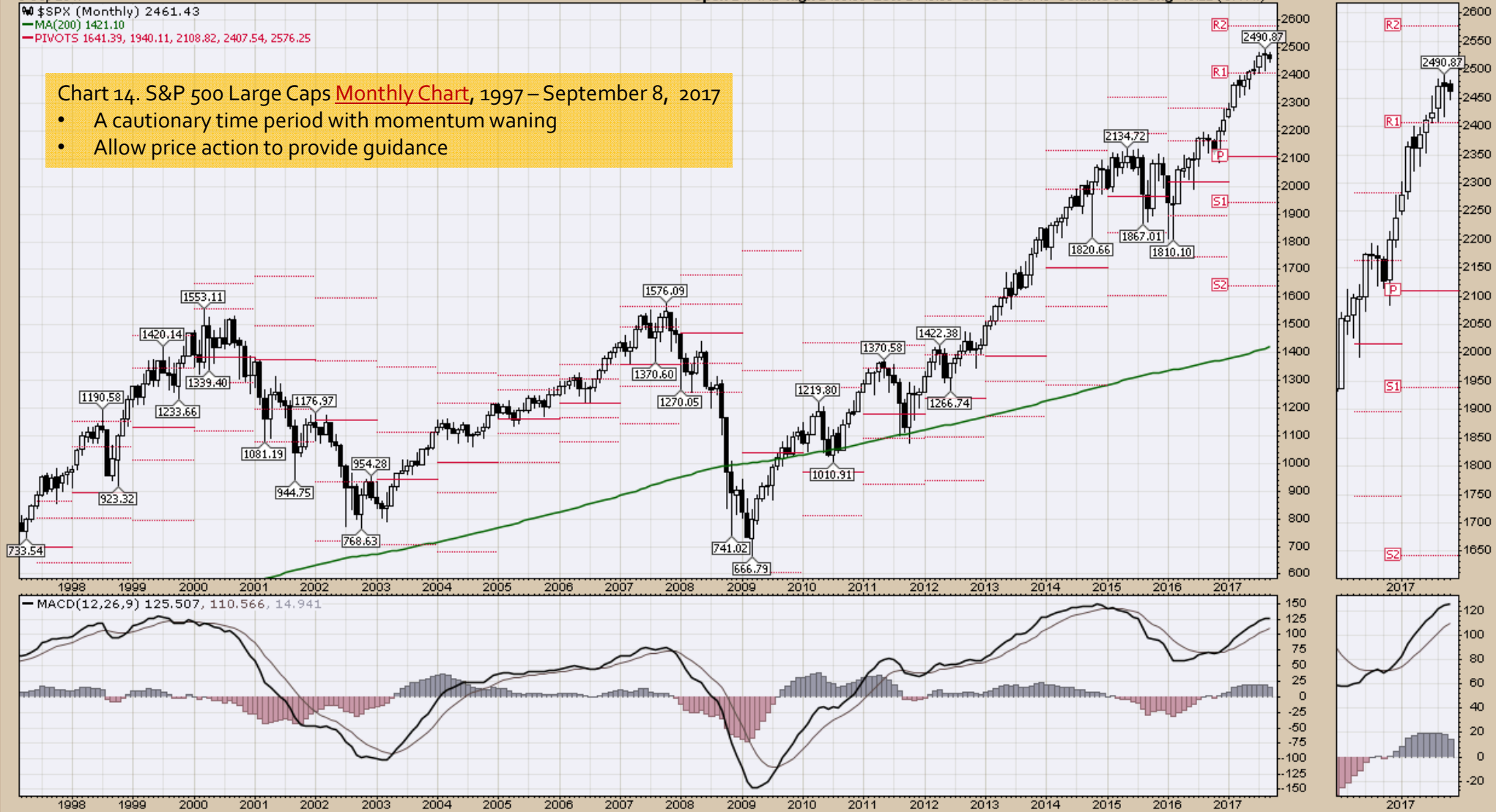
Open 2474.42 High 2480.38 Low 2446.55 Close 2461.43 Volume 9.8B Chg -10.22 (-0.41%)

© StockCharts.com

\$SPX (Monthly) 2461.43
MA(200) 1421.10
PIVOTS 1641.39, 1940.11, 2108.82, 2407.54, 2576.25

Chart 14. S&P 500 Large Caps **Monthly Chart**, 1997 – September 8, 2017

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



\$COMPQ Nasdaq Composite INDEX

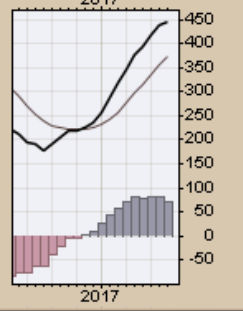
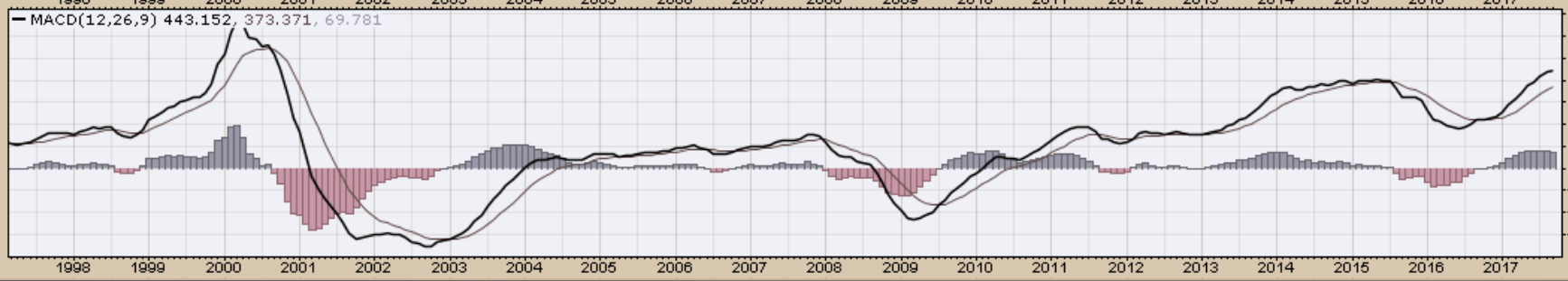
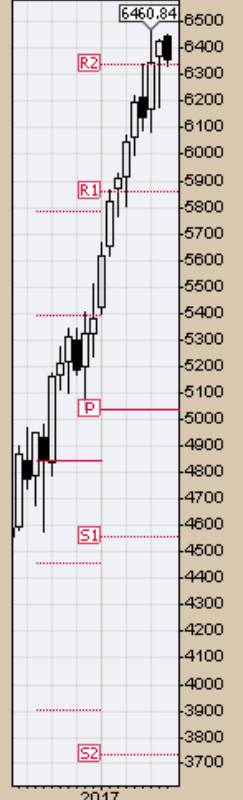
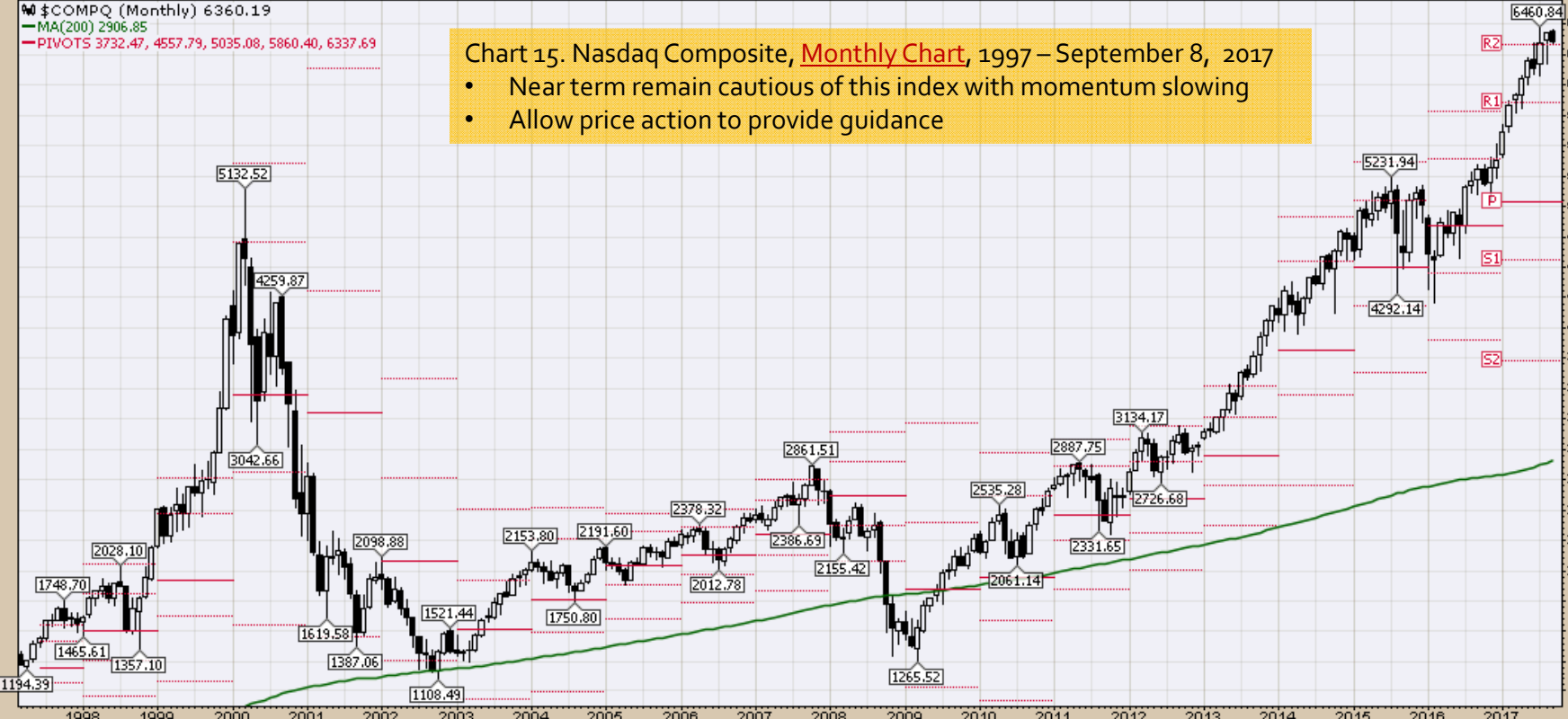
8-Sep-2017 Open 6442.17 High 6449.65 Low 6334.59 Close 6360.19 Volume 9.0B Chg -68.47 (-1.07%)

© StockCharts.com

\$COMPQ (Monthly) 6360.19
MA(200) 2906.85
PIVOTS 3732.47, 4557.79, 5035.08, 5860.40, 6337.69

Chart 15. Nasdaq Composite, Monthly Chart, 1997 – September 8, 2017

- Near term remain cautious of this index with momentum slowing
- Allow price action to provide guidance

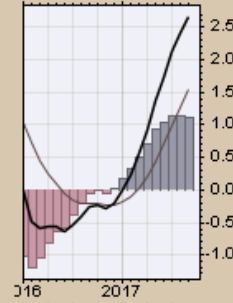
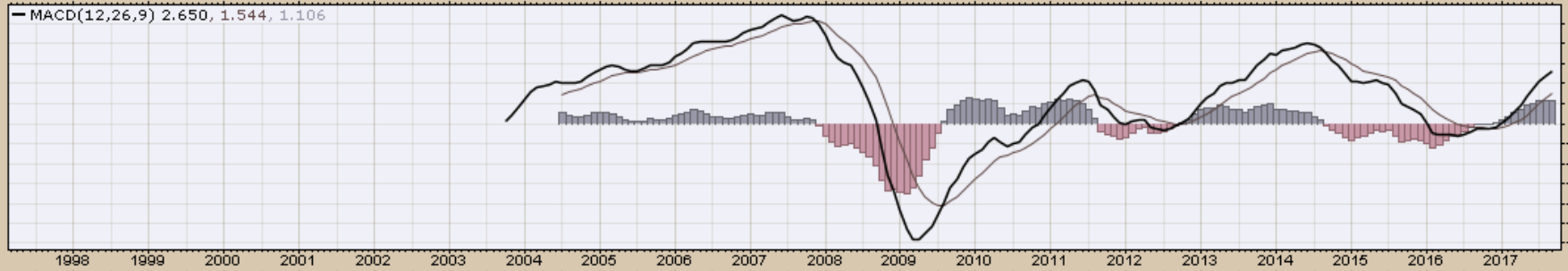
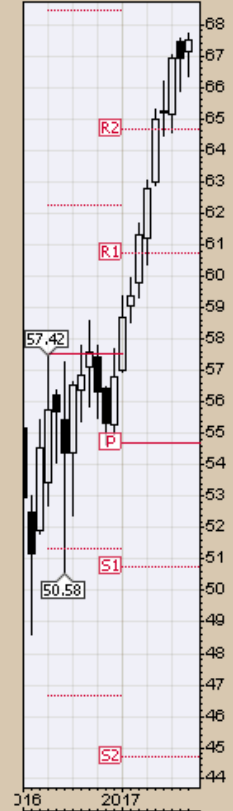


Select Global Equity Charts

■ EFA (Monthly) 67.51
— MA(200) undef
— PIVOTS 44.69, 50.75, 54.67, 60.73, 64.65

Chart 16. World less U.S. & Canada Weekly Chart, 2001 –September 8, 2017

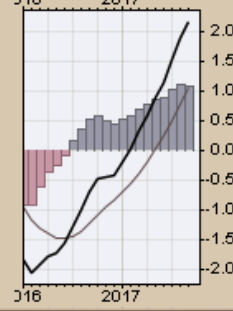
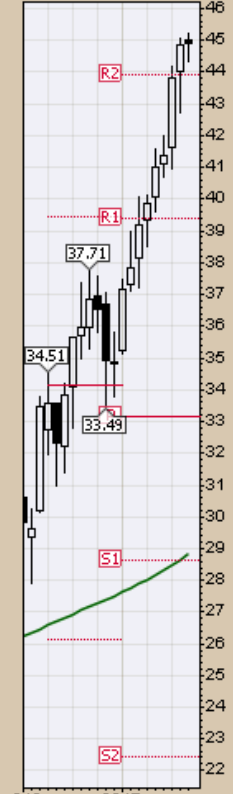
- A cautionary time period with momentum ever so slowly declining
- Allow price action to provide guidance



▲ EEM (Monthly) 44.89
 — MA(200) 28.83
 — PIVOTS 22.43, 28.64, 33.17, 39.38, 43.92

Chart 17. Emerging Markets, Monthly Chart, 1997 – September 8, 2017

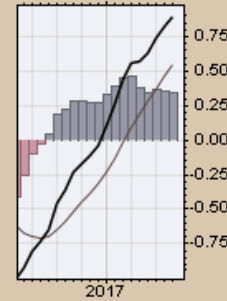
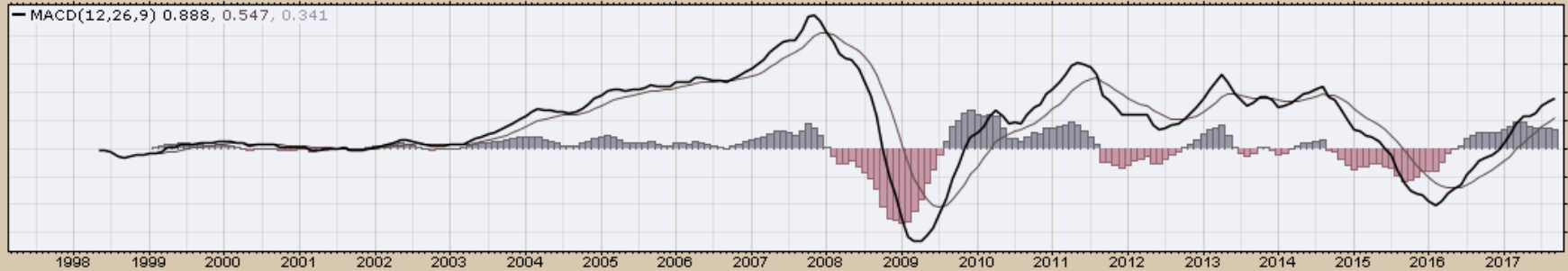
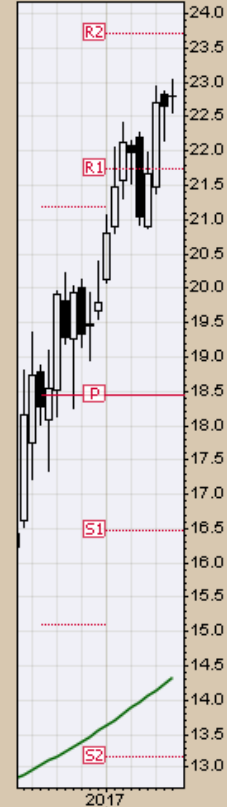
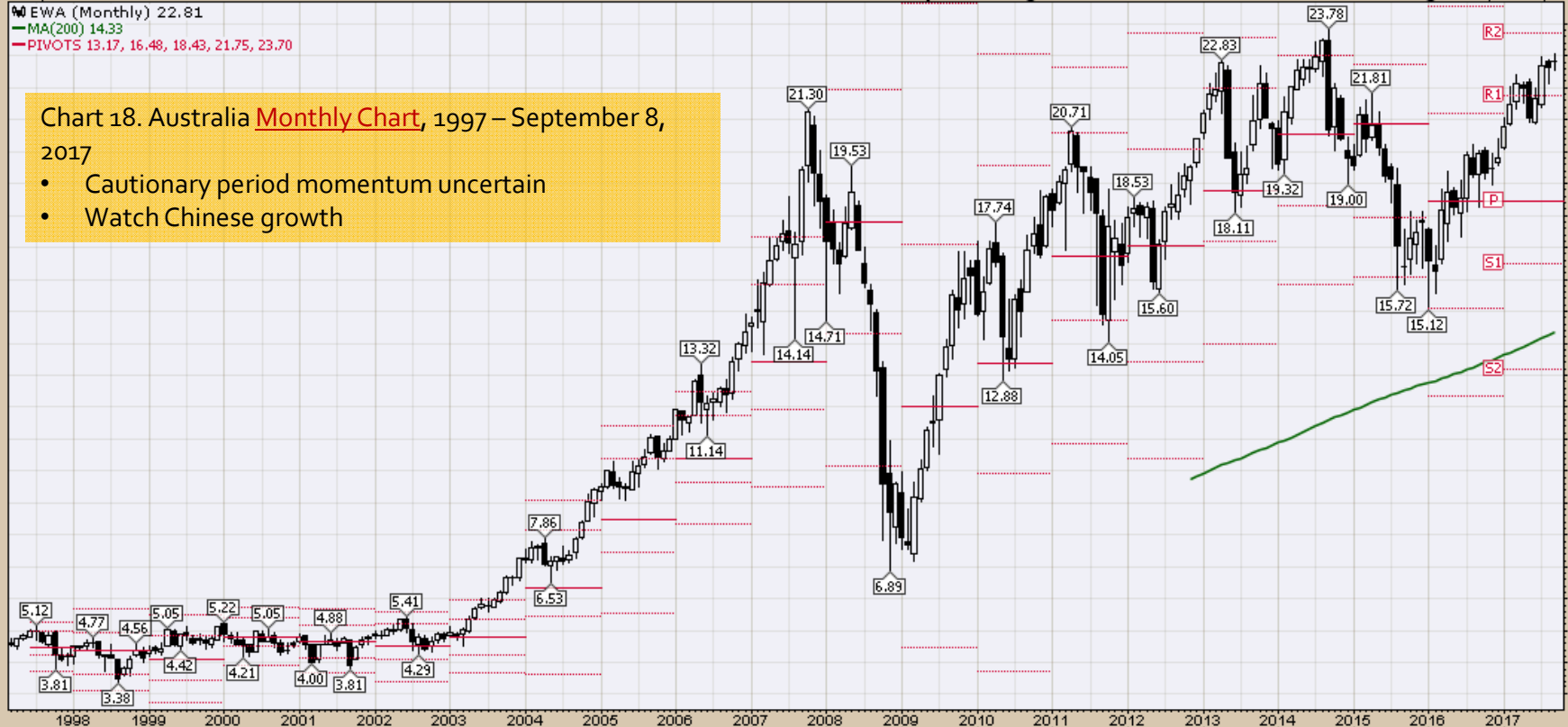
- A cautionary time period
- Allow price action to provide guidance



▲ EWA (Monthly) 22.81
— MA(200) 14.33
— PIVOTS 13.17, 16.48, 18.43, 21.75, 23.70

Chart 18. Australia Monthly Chart, 1997 – September 8, 2017

- Cautionary period momentum uncertain
- Watch Chinese growth



EWZ (Monthly) 41.92

MA(200) 33.44

PIVOTS 8.31, 20.63, 29.20, 41.58, 50.09

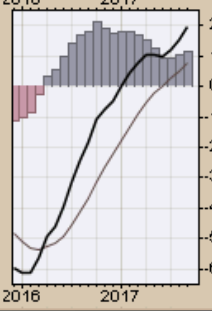
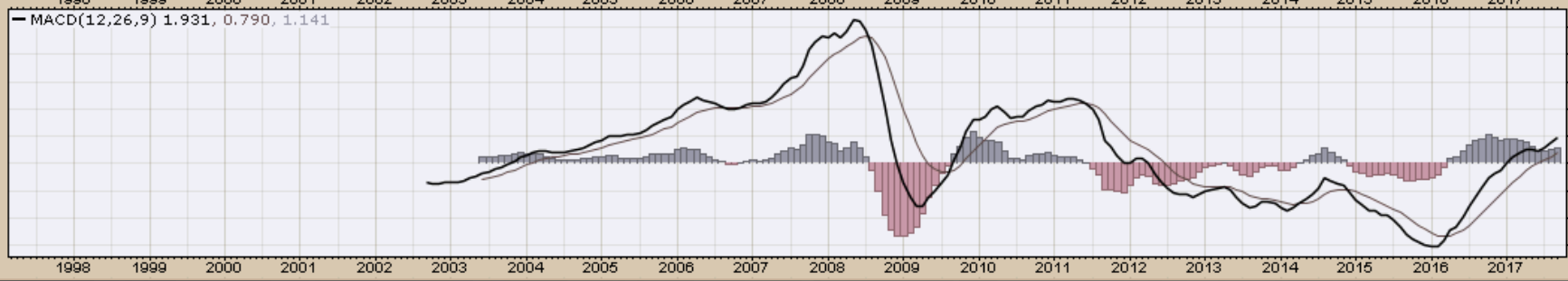
Open 40.70 High 42.47 Low 40.51 Close 41.92 Volume 103.5M Chg +1.92 (+4.80%) ▲

Chart 19. Brazil

Monthly Chart

2000 – September 8, 2017

- Regaining momentum?
- Caution is advised due to political and economic uncertainty



8-Sep-2017

Open 28.02 High 28.43 Low 27.77 Close 28.28 Volume 18.0M Chg +0.41 (+1.47%) ▲

▲ EWC (Monthly) 28.28
— MA(200) 20.15
— PIVOTS 14.27, 20.10, 23.44, 29.28, 32.62

Chart 20. Canada

Monthly Chart

1997 – September 8, 2017

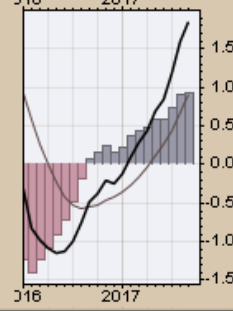
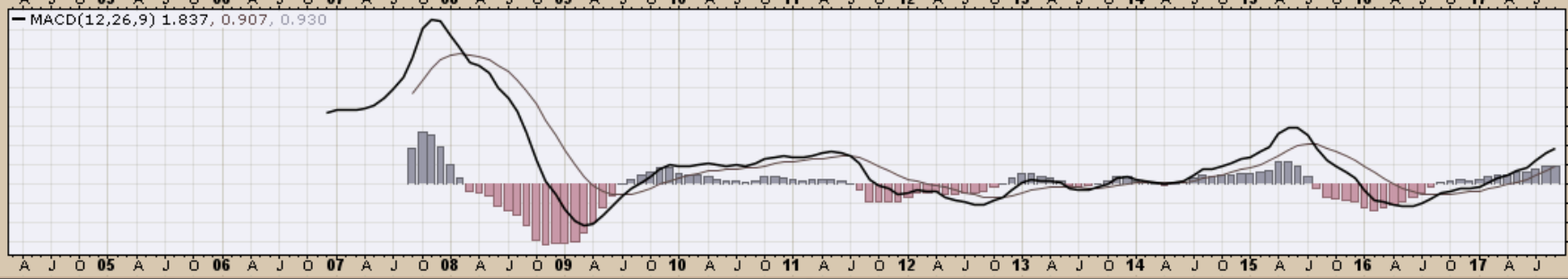
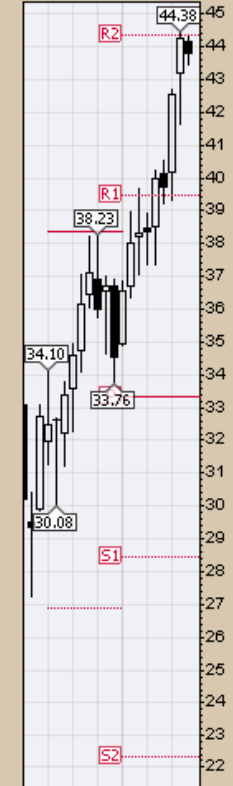
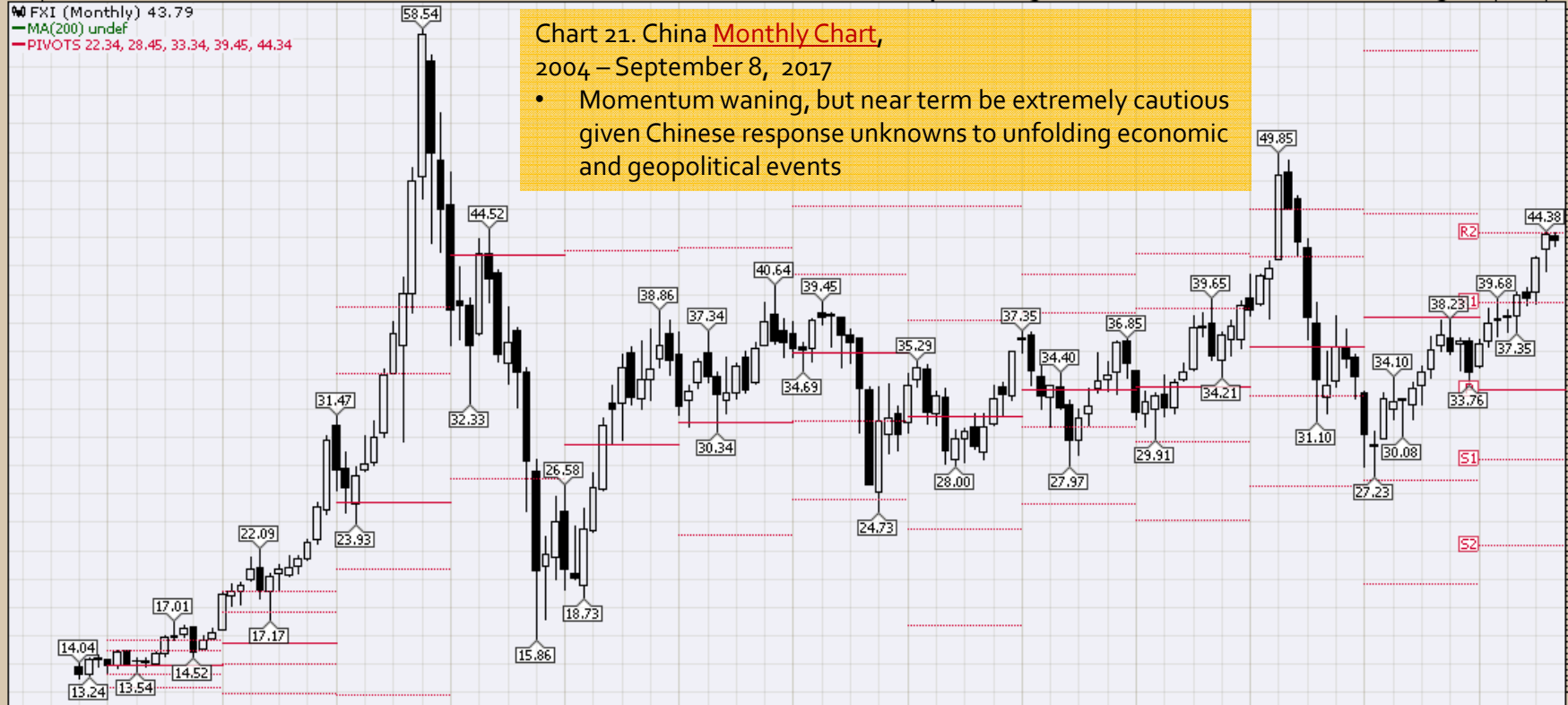
- Momentum uncertain
- Technology price strength needs to continue overriding commodity price uncertainties



FXI (Monthly) 43.79
 MA(200) undef
 PIVOTS 22.34, 28.45, 33.34, 39.45, 44.34

Chart 21. China Monthly Chart, 2004 – September 8, 2017

- Momentum waning, but near term be extremely cautious given Chinese response unknowns to unfolding economic and geopolitical events



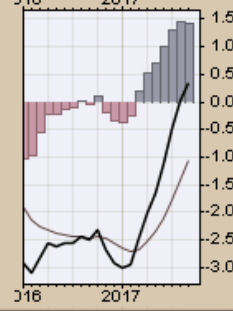
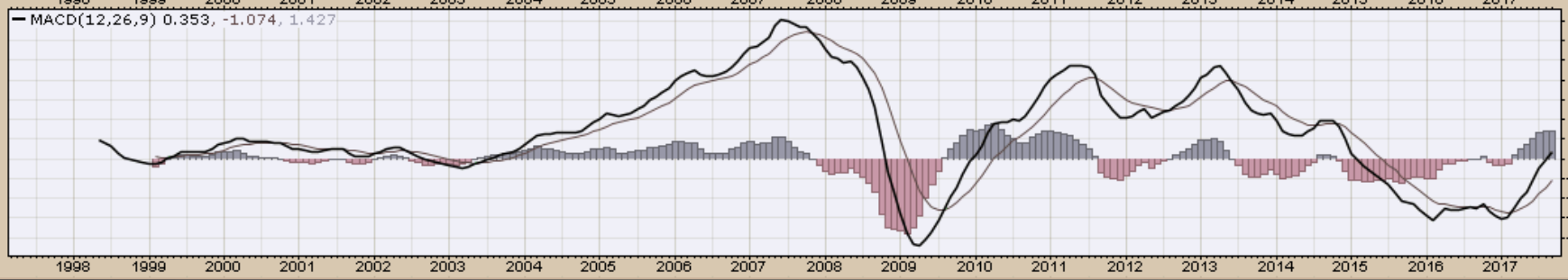
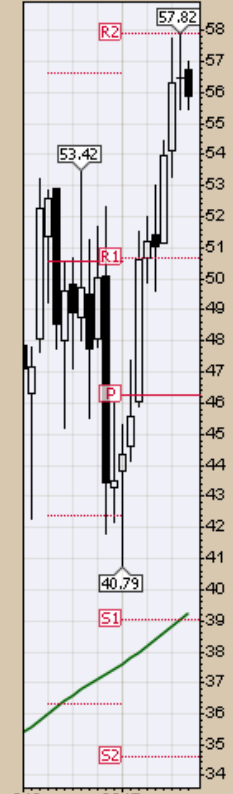
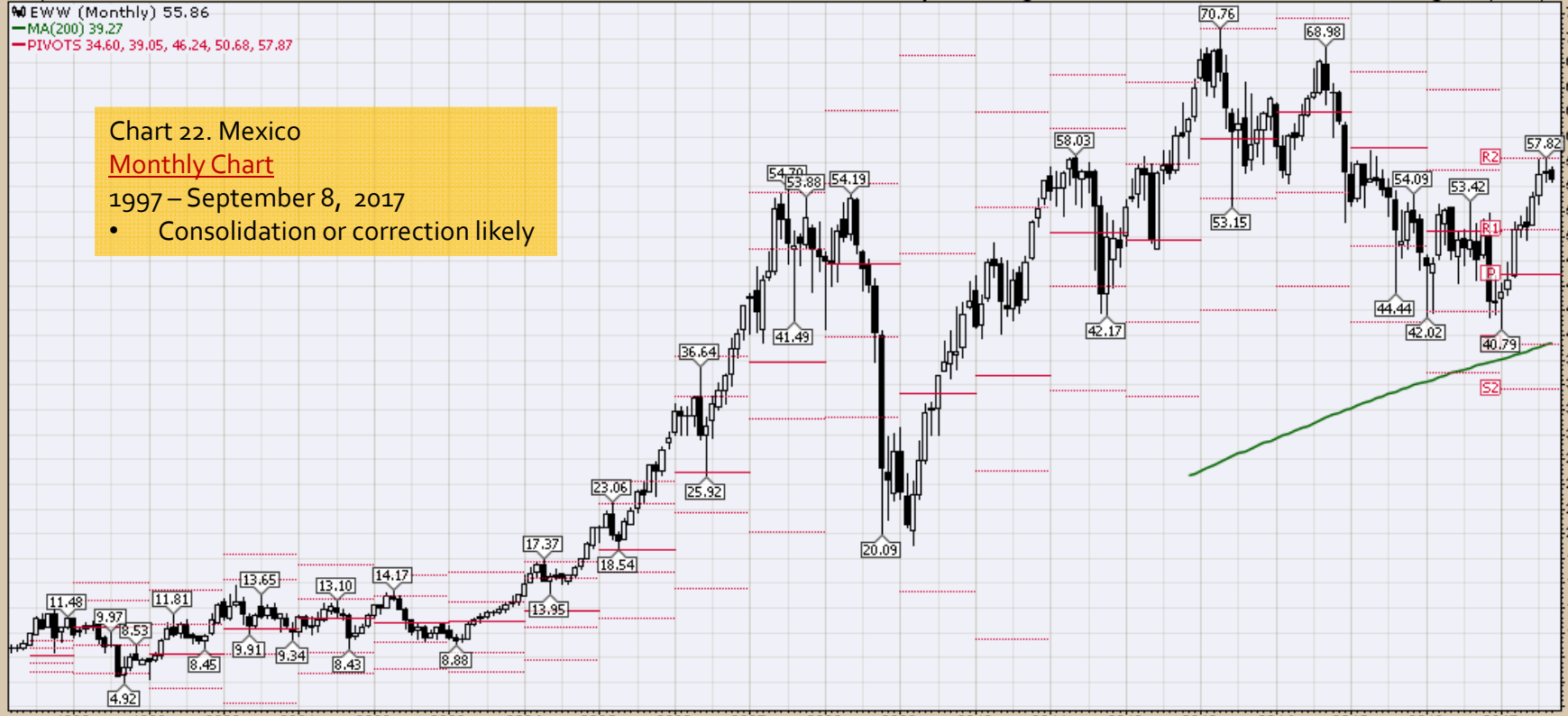
EW (Monthly) 55.86
MA(200) 39.27
PIVOTS 34.60, 39.05, 46.24, 50.68, 57.87

Chart 22. Mexico

Monthly Chart

1997 – September 8, 2017

- Consolidation or correction likely

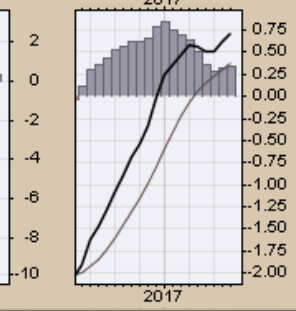
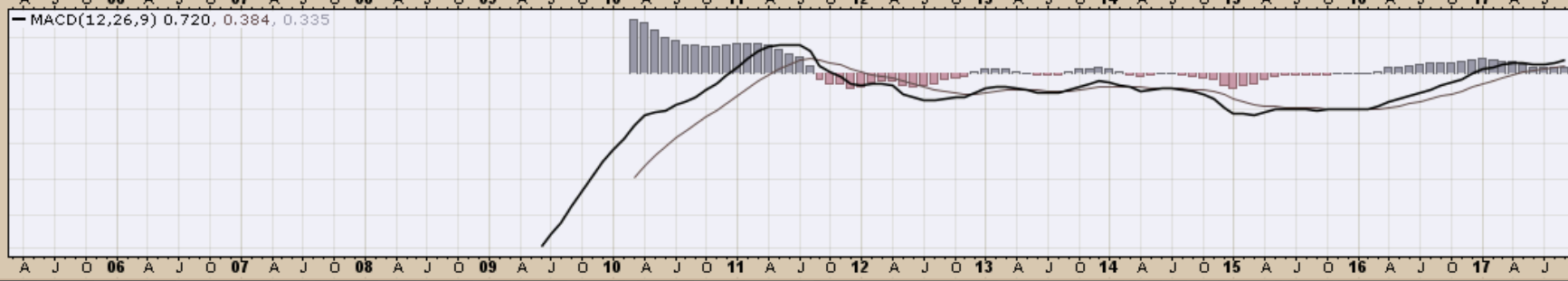
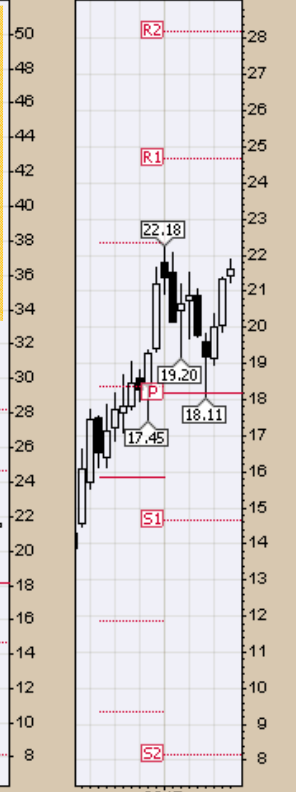
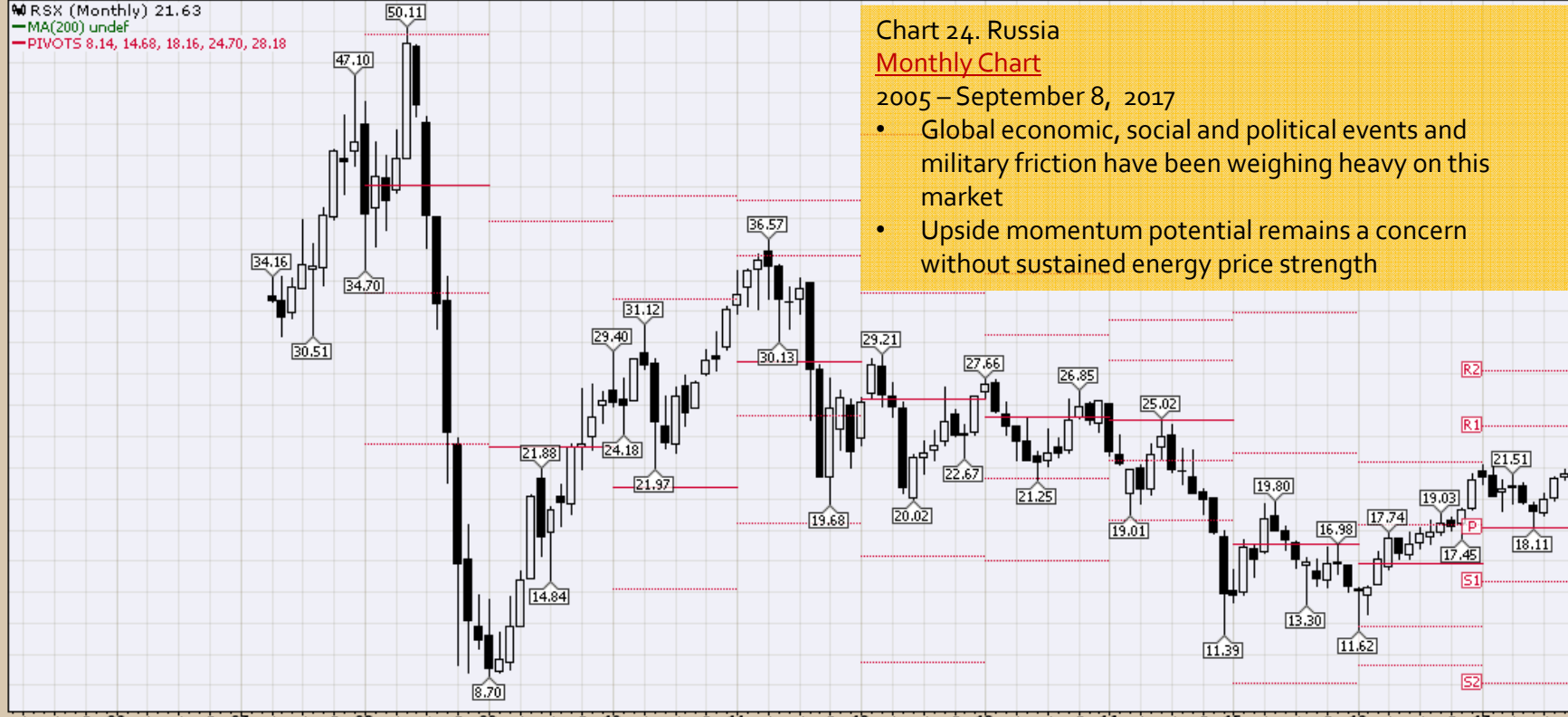


RSX (Monthly) 21.63
 MA(200) undef
 PIVOTS 8.14, 14.68, 18.16, 24.70, 28.18

Chart 24. Russia
 Monthly Chart

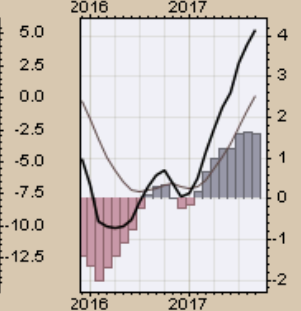
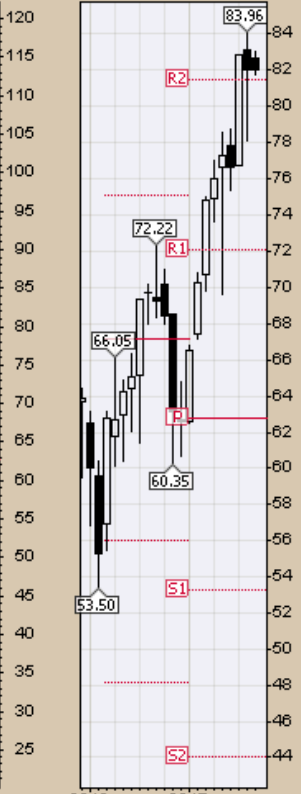
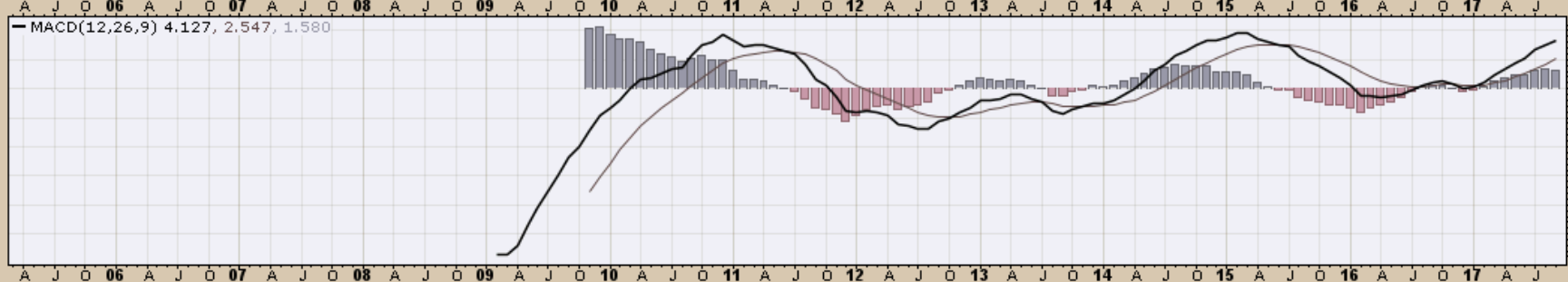
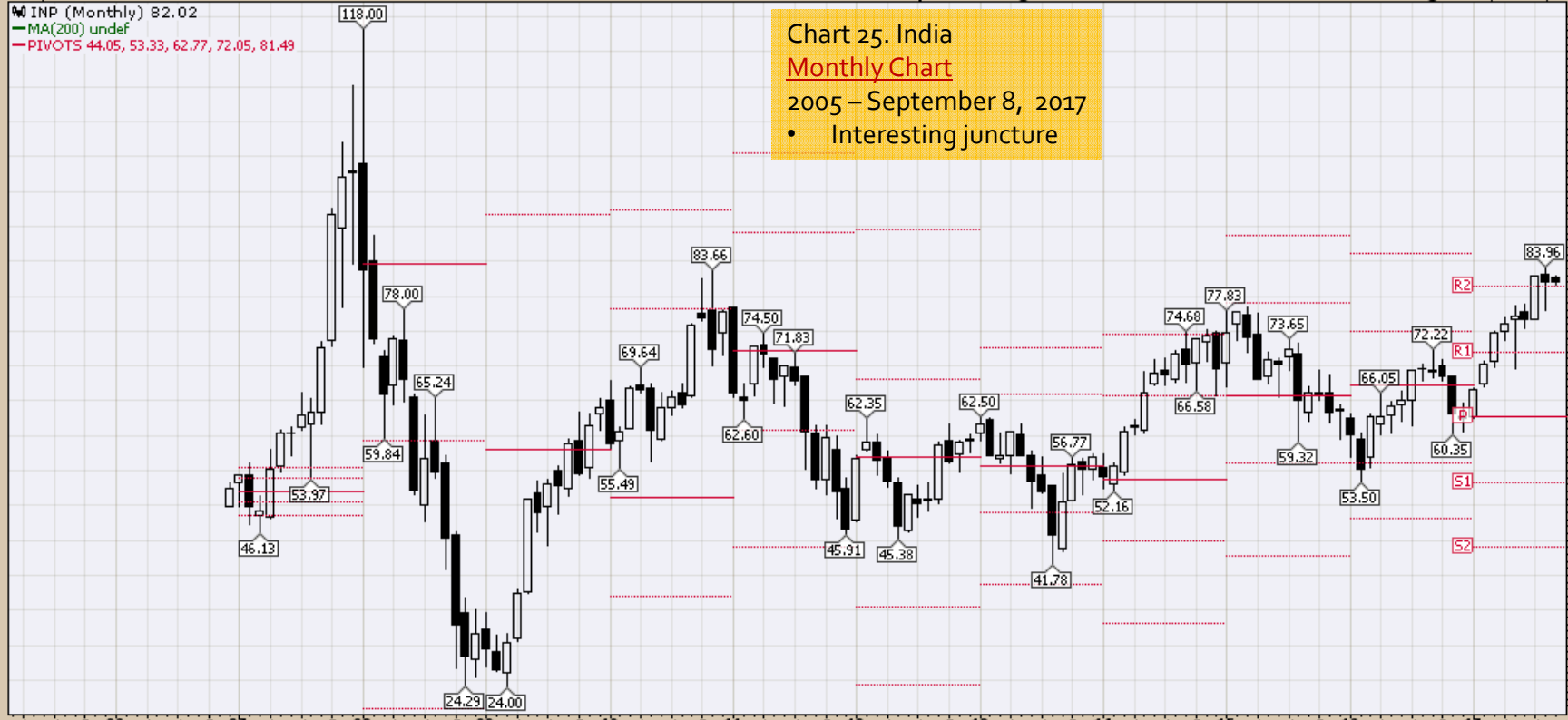
2005 – September 8, 2017

- Global economic, social and political events and military friction have been weighing heavy on this market
- Upside momentum potential remains a concern without sustained energy price strength



INP (Monthly) 82.02
MA(200) undef
PIVOTS 44.05, 53.33, 62.77, 72.05, 81.49

Chart 25. India
Monthly Chart
2005 – September 8, 2017
• Interesting juncture



CRB Commodity Index

Weekly, Daily and Monthly Charts

This Week

Primary consideration:

- The question in search of an answer: What is the near term impact of Government and Central Bank intervention globally, the North Korean threat, and Harvey and Irma's impact on economic activity? Do not rule out a revisit to previous index lows during this period of global consolidation and uncertainty. That said, this index is building a base to move higher
- Caution is advised since global economic, social, political and military uncertainties remain problematic
- 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
- 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

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

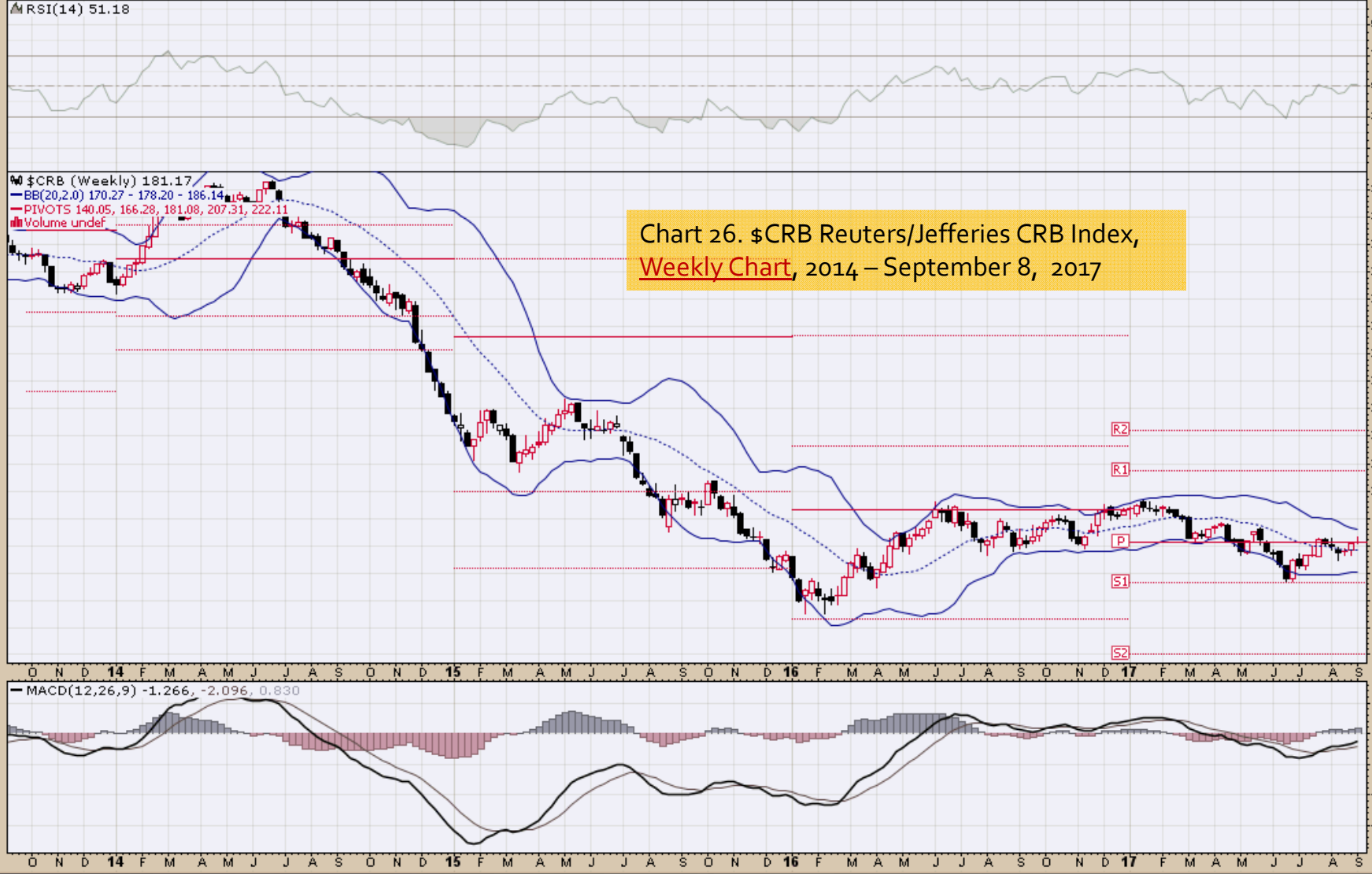
© StockCharts.com

8-Sep-2017 Open 181.44 High 183.29 Low 180.87 Close 181.17 Chg +0.23 (+0.13%)▲

▲ RSI(14) 51.18

\$CRB (Weekly) 181.17
BB(20,2,0) 170.27 - 178.20 - 186.14
PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11
Volume undef

Chart 26. \$CRB Reuters/Jefferies CRB Index, Weekly Chart, 2014 – September 8, 2017

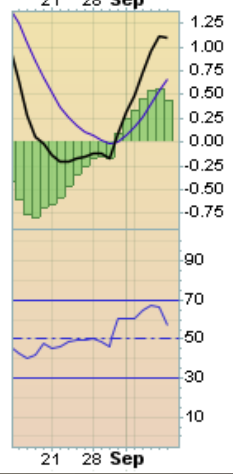
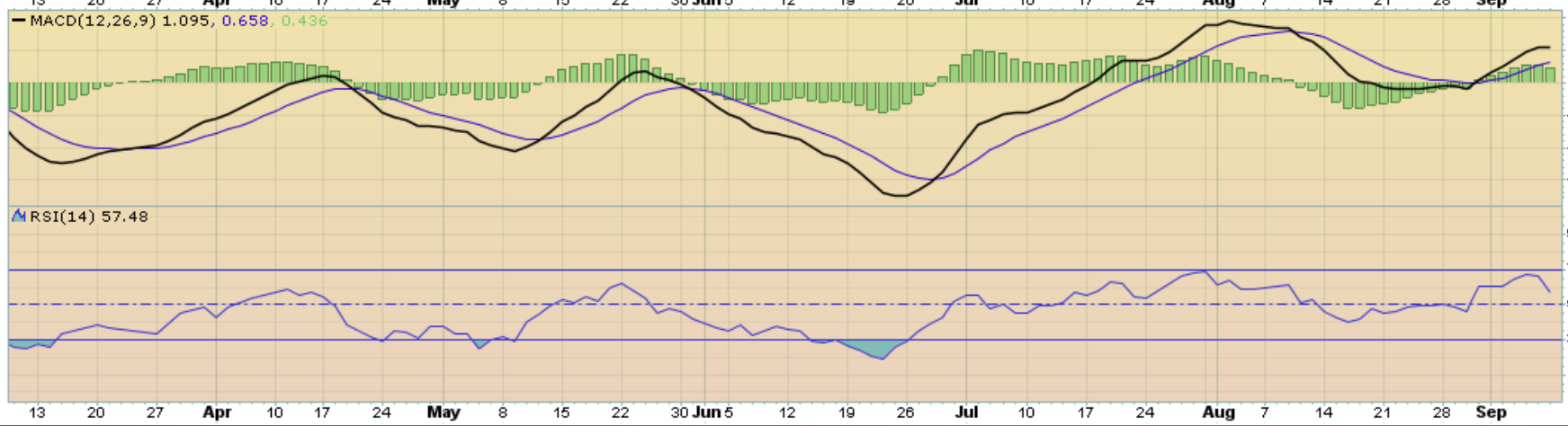
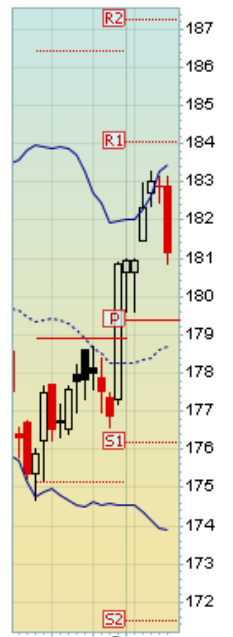


\$CRB Reuters/Jefferies CRB Index (EOD) INDX

© StockCharts.com



Chart 27. \$CRB Reuters/Jefferies CRB Index, Daily
Chart, November 2016 – September 8, 2017



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

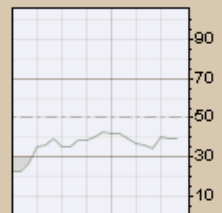
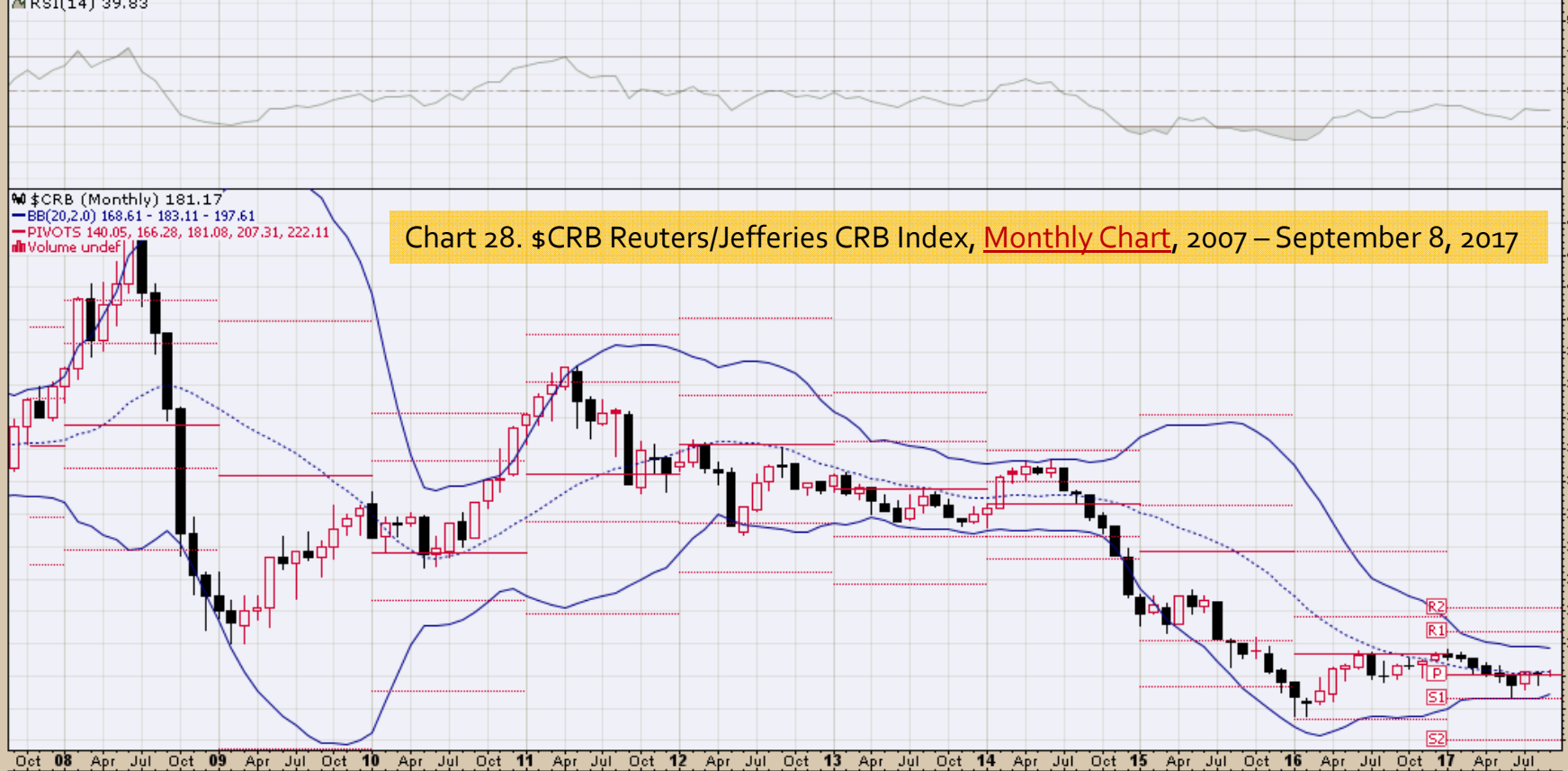
© StockCharts.com

8-Sep-2017 Open 180.63 High 183.29 Low 179.61 Close 181.17 Chg +0.32 (+0.18%)▲

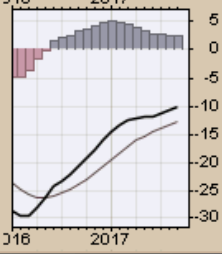
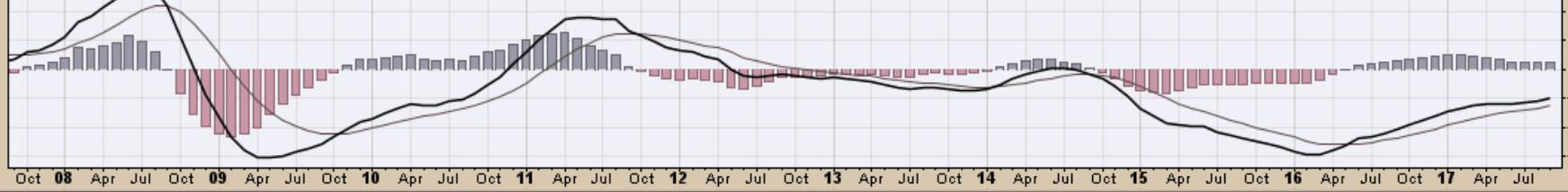
▲ RSI(14) 39.83

● \$CRB (Monthly) 181.17
— BB(20,2,0) 168.61 - 183.11 - 197.61
— PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11
■ Volume undef

Chart 28. \$CRB Reuters/Jefferies CRB Index, Monthly Chart, 2007 – September 8, 2017



— MACD(12,26,9) -10.071, -12.597, 2.526



\$WTIC Light Crude Oil

Weekly, Daily and Monthly Charts

This Week

Primary Consideration:

- Sideways choppy price action with this week's prices more bearish than bullish. The \$45 to \$50 trading range may give way to an upside potential of \$55-plus
- **A complex, volatile and an uncertain market that deserves a great deal of respect in a world with building economic, social, political and homeland security uncertainties**
- **North Korea, market structure, geopolitical considerations and building possibilities of a Venezuelan civil war are just some of the supportive factors**
- **Saudi Arabia, Russia, OPEC, other oil producers, and others 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
8-Sep-2017

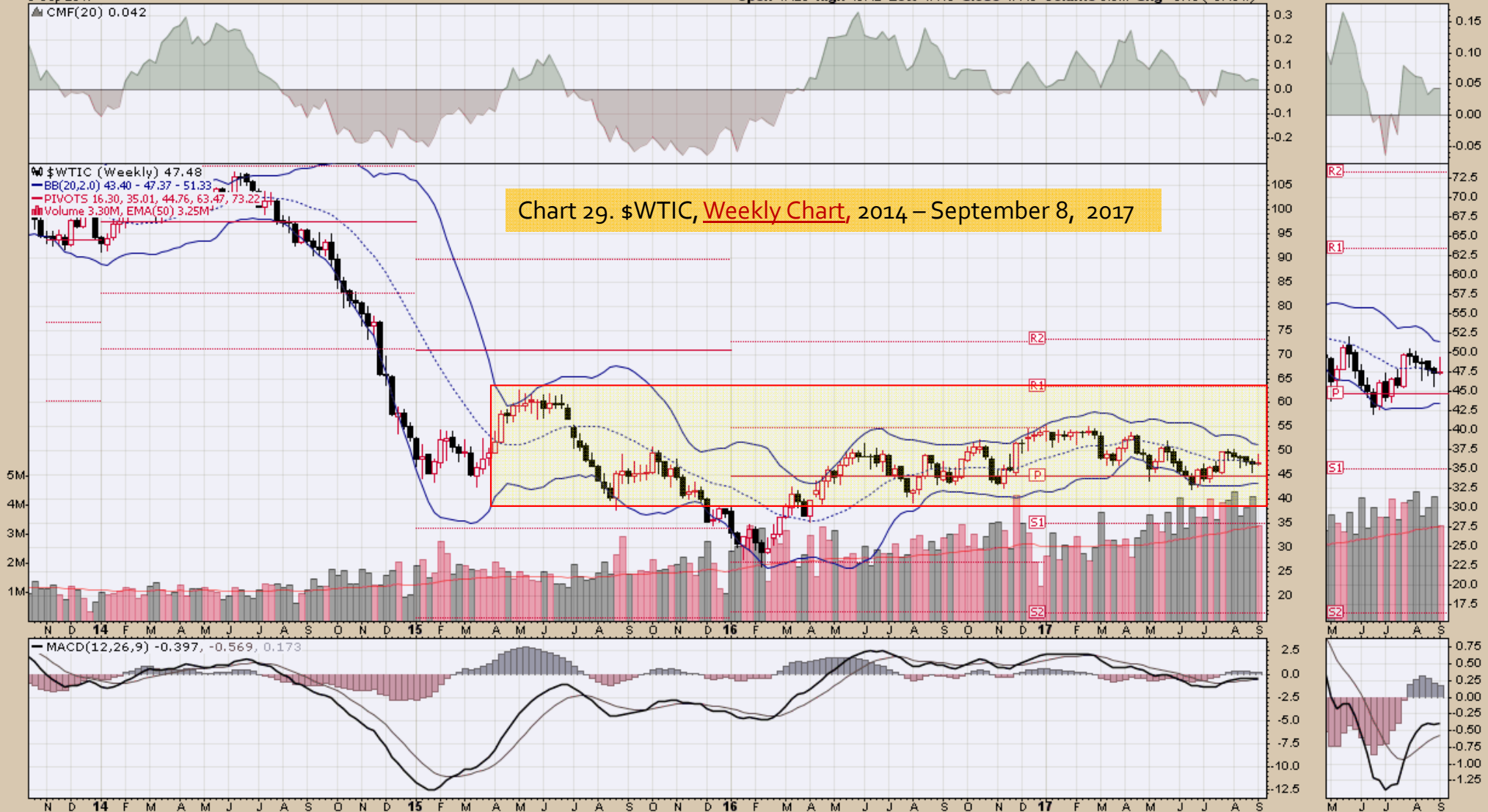
© StockCharts.com

Open 47.28 High 49.42 Low 47.15 Close 47.48 Volume 3.3M Chg +0.19 (+0.40%) ▲

▲ CMF(20) 0.042

▲ \$WTIC (Weekly) 47.48
■ BB(20,2.0) 43.40 - 47.37 - 51.33
■ PIVOTS 16.30, 35.01, 44.76, 63.47, 73.22
■ Volume 3.30M, EMA(50) 3.25M

Chart 29. \$WTIC, Weekly Chart, 2014 – September 8, 2017



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

8-Sep-2017

© StockCharts.com

Open 49.09 High 49.26 Low 47.27 Close 47.48 Volume 818.9K Chg -1.61 (-3.28%)

Light Crude Oil - Continuous Contract (EOD) (Daily) 47.48

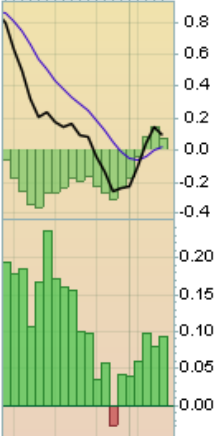
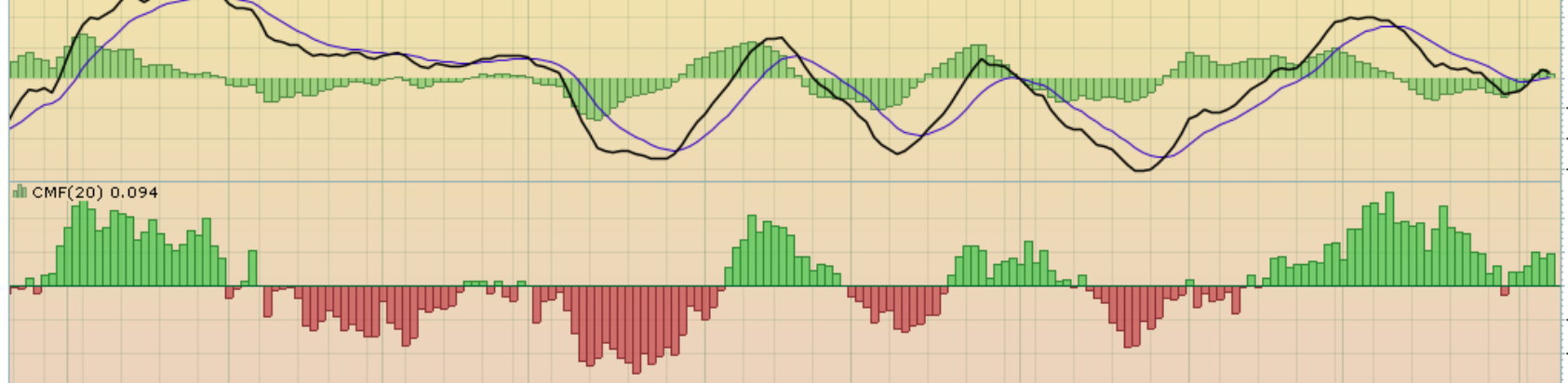
BB(20,2.0) 45.92 - 47.67 - 49.43

PIVOTS 42.90, 45.06, 47.75, 49.91, 52.60

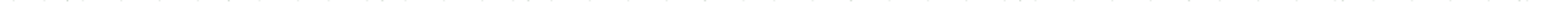
Volume 818,862



MACD(12,26,9) 0.098, 0.018, 0.079



CMF(20) 0.094



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

© StockCharts.com

8-Sep-2017

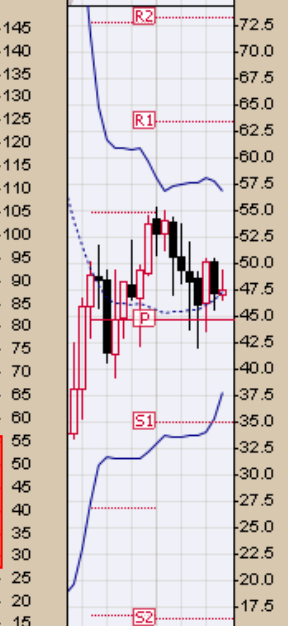
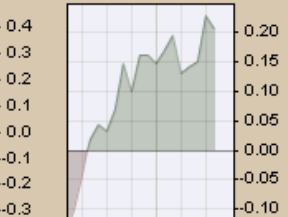
Open 47.08 High 49.42 Low 46.56 Close 47.48 Volume 4.0M Chg +0.25 (+0.53%)

▲ CMF(20) 0.206 (31 Aug)

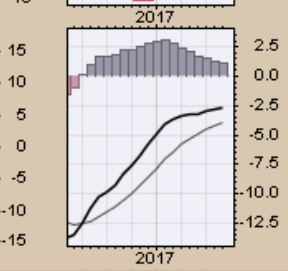
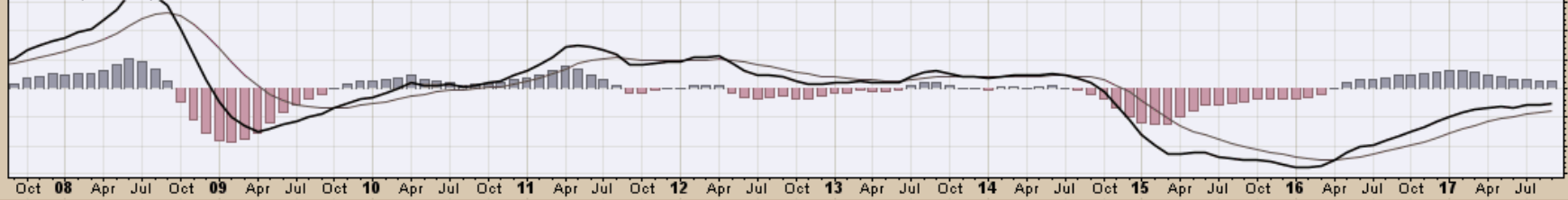


● \$WTIC (Monthly) 47.48
— BB(20,2,0) 37.73 - 47.29 - 56.85
— PIVOTS 16.30, 35.01, 44.76, 63.47, 73.22

Chart 31. \$WTIC, Monthly Chart, 2007 – September 8, 2017



— MACD(12,26,9) -2.731, -3.874, 1.143



Soybeans

Weekly, Daily and Monthly Charts

This Week

Primary Consideration:

- Assume bearish until price action proves otherwise, a stronger final bottom likely needs to form, but additional price strength implies a likely price bottom in place
- **Given complex global macro challenges assume until price action proves otherwise that the bottoming process has not yet completed, and a retest of the \$9.00 area or potentially lower into the \$8.35 area is still a possibility**
- Simply stated watch the price action to define soybean price dynamics

\$SOYB Soybeans - Continuous Contract (EOD) CME

8-Sep-2017

Open 953.75 High 977.50 Low 952.25 Close 962.00 Volume 442.8K Chg +12.50 (+1.32%) ▲

© StockCharts.com

▲ CMF(20) 0.028

☞ \$SOYB (Weekly) 962.00
— BB(20,2,0) 901.67 - 955.44 - 1009.21
— PIVOTS 665.00, 834.50, 1021.50, 1191.00, 1378.00
■ Volume 442.83K, EMA(50) 434.30K

Chart 32. Soybeans, Weekly Chart, 2014 – September 8, 2017



\$SOYB Soybeans - Continuous Contract (EOD) CME

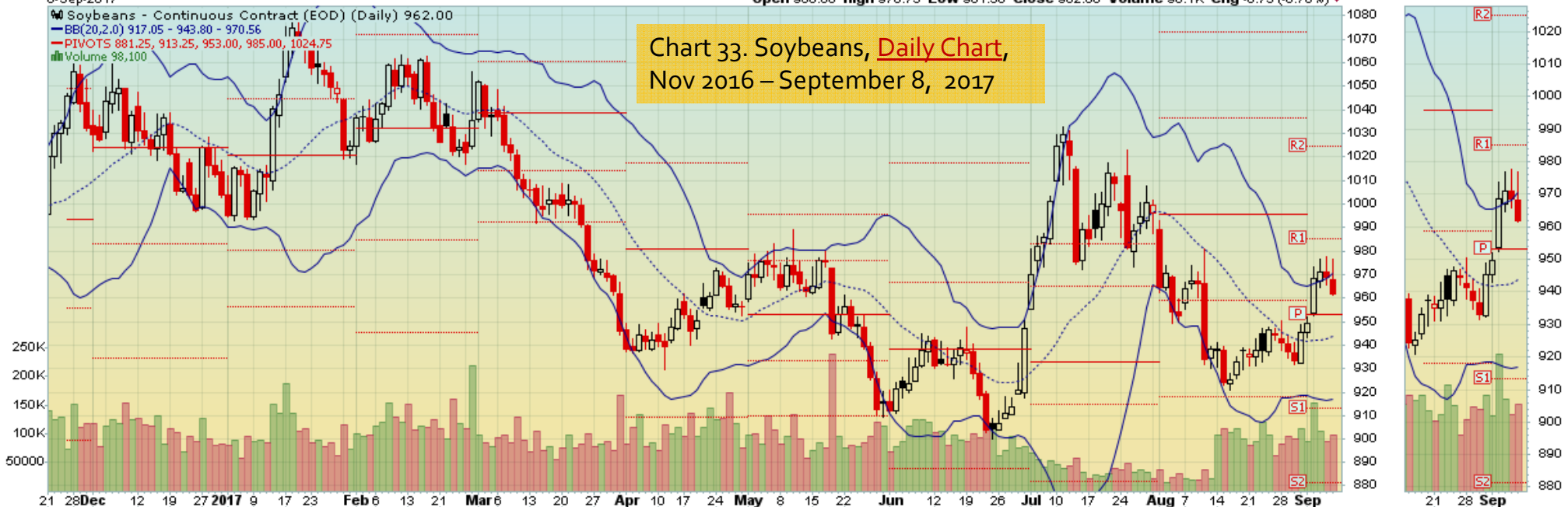
8-Sep-2017

Open 968.00 High 976.75 Low 961.50 Close 962.00 Volume 98.1K Chg -6.75 (-0.70%)

© StockCharts.com

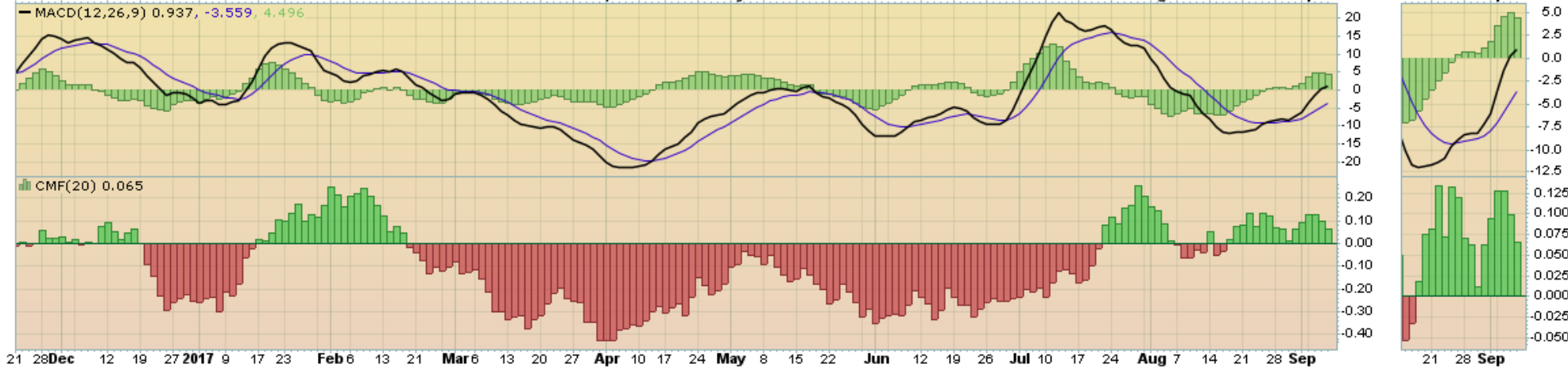
Soybeans - Continuous Contract (EOD) (Daily) 962.00
 BB(20,2.0) 917.05 - 943.80 - 970.56
 PIVOTS 881.25, 913.25, 953.00, 985.00, 1024.75
 Volume 98,100

Chart 33. Soybeans, Daily Chart,
Nov 2016 – September 8, 2017



MACD(12,26,9) 0.937, -3.559, 4.496

CMF(20) 0.065



\$SOYB Soybeans - Continuous Contract (EOD) CME

8-Sep-2017

Open 945.25 High 977.50 Low 943.00 Close 962.00 Volume 528.3K Chg +16.75 (+1.77%) ▲

© StockCharts.com

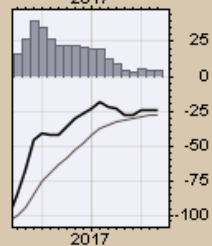
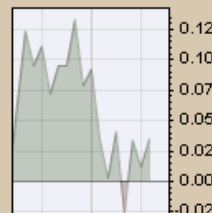
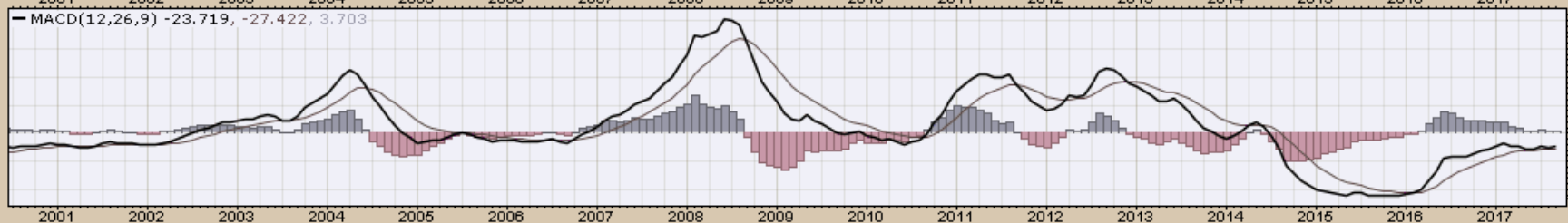
▲ CMF(20) 0.035 (31 Aug)

Chart 34. Soybeans, Monthly Chart, 2001 – September 8, 2017

\$SOYB (Monthly) 962.00
BB(20,2,0) 853.28 - 986.81 - 1120.35
PIVOTS 665.00, 834.50, 1021.50, 1191.00, 1378.00



MACD(12,26,9) -23.719, -27.422, 3.703



Corn

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- **Assume bearish until price action becomes more supportive of a bullish case and give consideration to prices moving to their previous 2016 lows of \$3.15 or below**

\$CORN Corn - Continuous Contract (EOD) CME

8-Sep-2017

Open 354.75 High 362.00 Low 354.75 Close 356.75 Volume 480.5K Chg +1.50 (+0.42%) ▲

© StockCharts.com

▲ CMF(20) 0.024

● \$CORN (Weekly) 356.75
— BB(20,2,0) 350.87 - 371.36 - 391.86
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17
■ Volume 480.51K, EMA(50) 801.06K

Chart 35. Corn, Weekly Chart, 2014 – September 8, 2017



\$CORN Corn - Continuous Contract (EOD) CME
8-Sep-2017

Open 355.25 High 358.75 Low 355.00 Close 356.75 Volume 109.5K Chg +1.50 (+0.42%) ▲

© StockCharts.com

■ Corn - Continuous Contract (EOD) (Daily) 356.75
— BB(20,2,0) 345.04 - 359.01 - 372.98
— PIVOTS 327.08, 342.42, 359.58, 374.92, 392.08
— CHANDLR(22,3,0) 355.56
■ Volume 109,487

Chart 36. Corn, Daily Chart,
November 2016 –September 8, 2017



\$CORN Corn - Continuous Contract (EOD) CME

© StockCharts.com

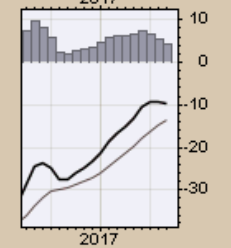
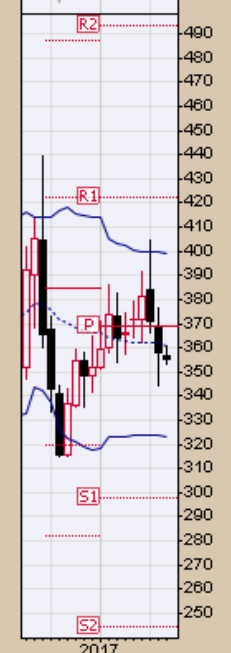
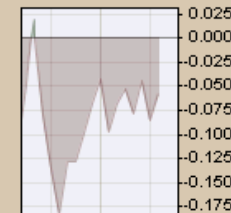
1-Sep-2017

Open 357.00 High 360.75 Low 353.25 Close 355.25 Volume 174.4K Chg -2.50 (-0.70%)

▲ CMF(20) -0.057 (31 Aug)

● \$CORN (Monthly) 355.25
— BB(20,2,0) 323.21 - 361.09 - 398.96
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17

Chart 37. Corn, Monthly Chart,
2001 – September 8, 2017



Rice

Quarterly and Daily Charts

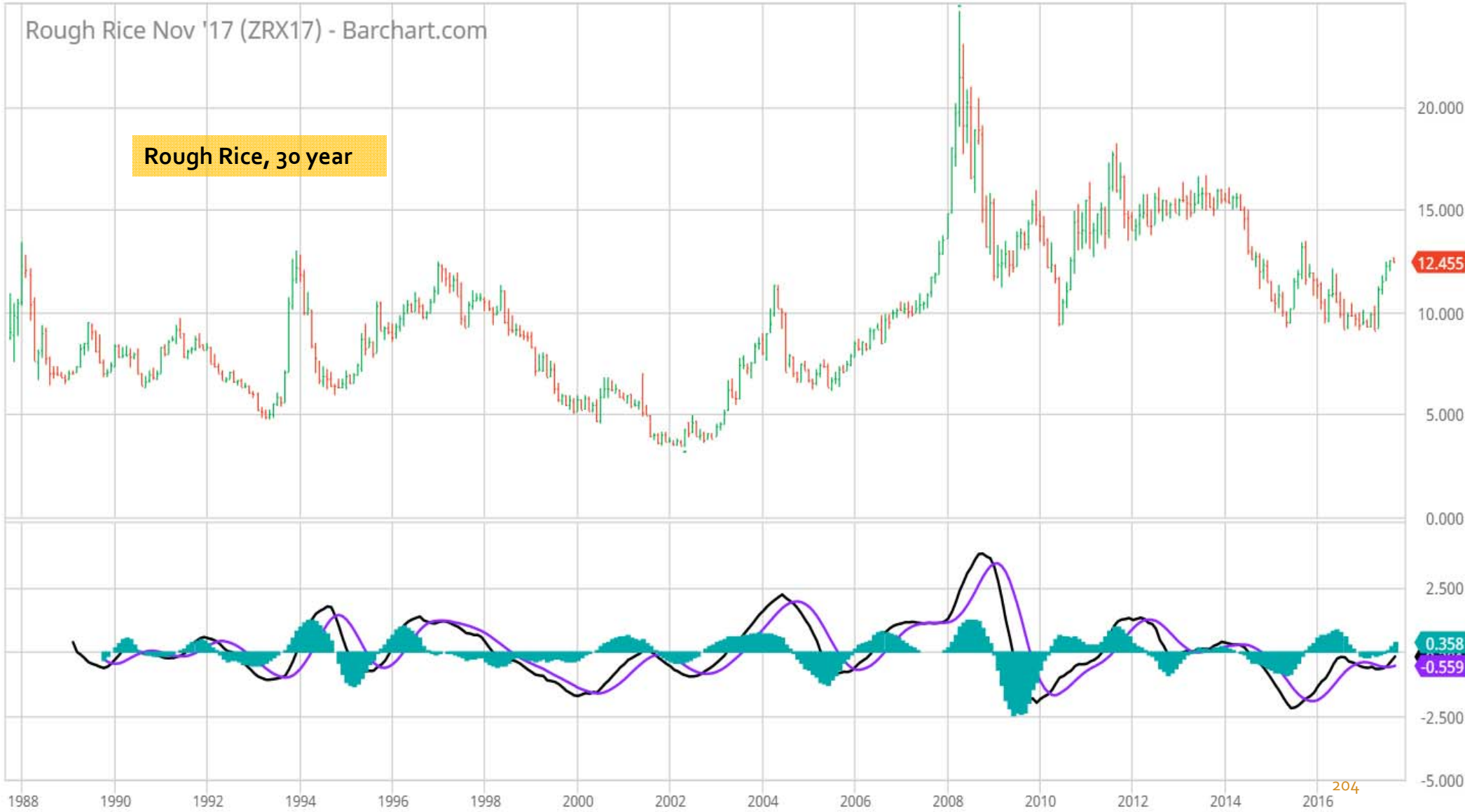
Near Term

Primary consideration:

- **Bullish bias remains, but keep peripheral vision on potential near term uncertain global economic crosscurrents related to currencies, bonds, equities and commodities as they go through a rebalancing process**

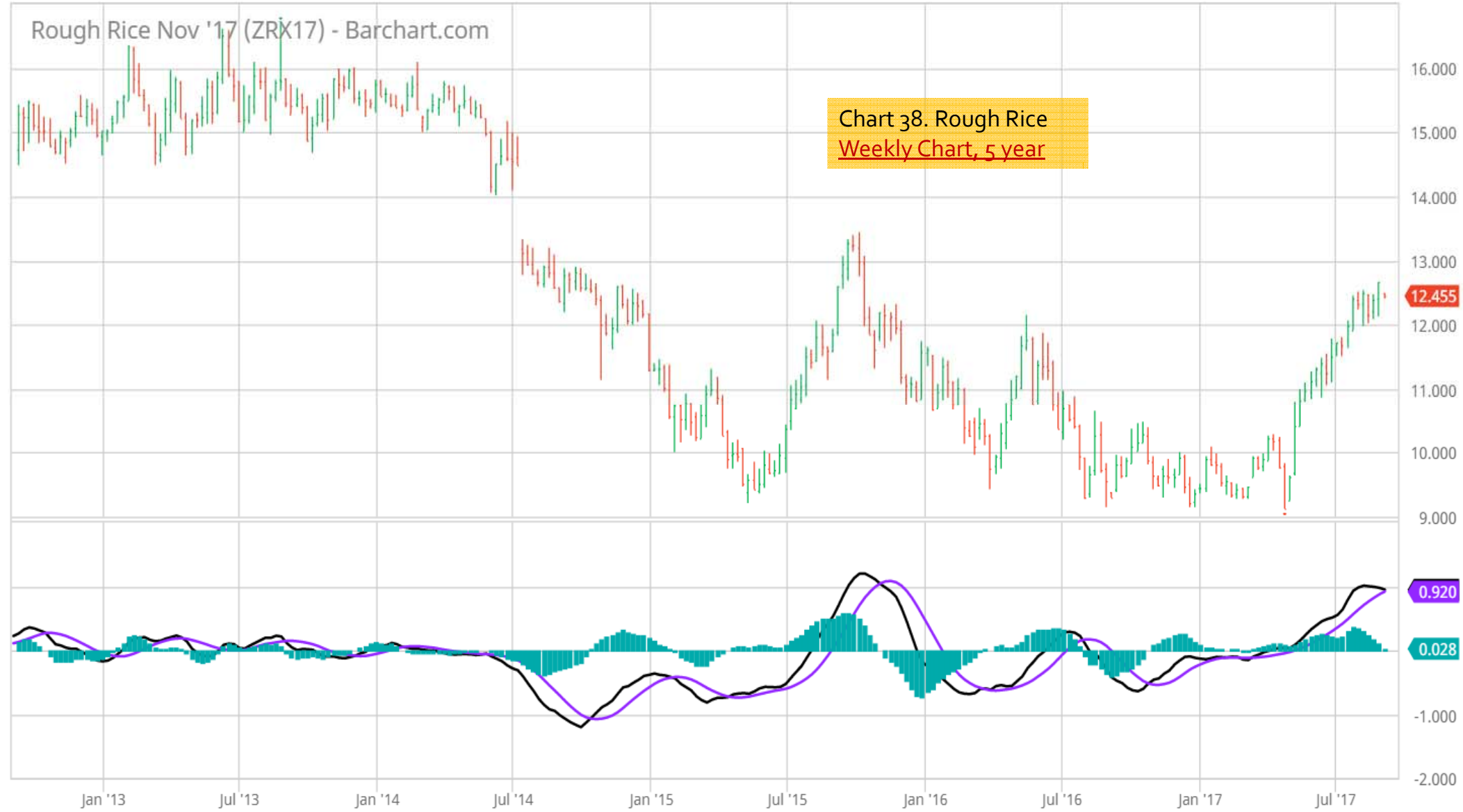
Rough Rice Nov '17 (ZRX17) - Barchart.com

Rough Rice, 30 year



Rough Rice Nov '17 (ZR17) - Barchart.com

Chart 38. Rough Rice
Weekly Chart, 5 year



16.000

15.000

14.000

13.000

12.455

12.000

11.000

10.000

9.000

0.920

0.028

-1.000

-2.000

Jan '13

Jul '13

Jan '14

Jul '14

Jan '15

Jul '15

Jan '16

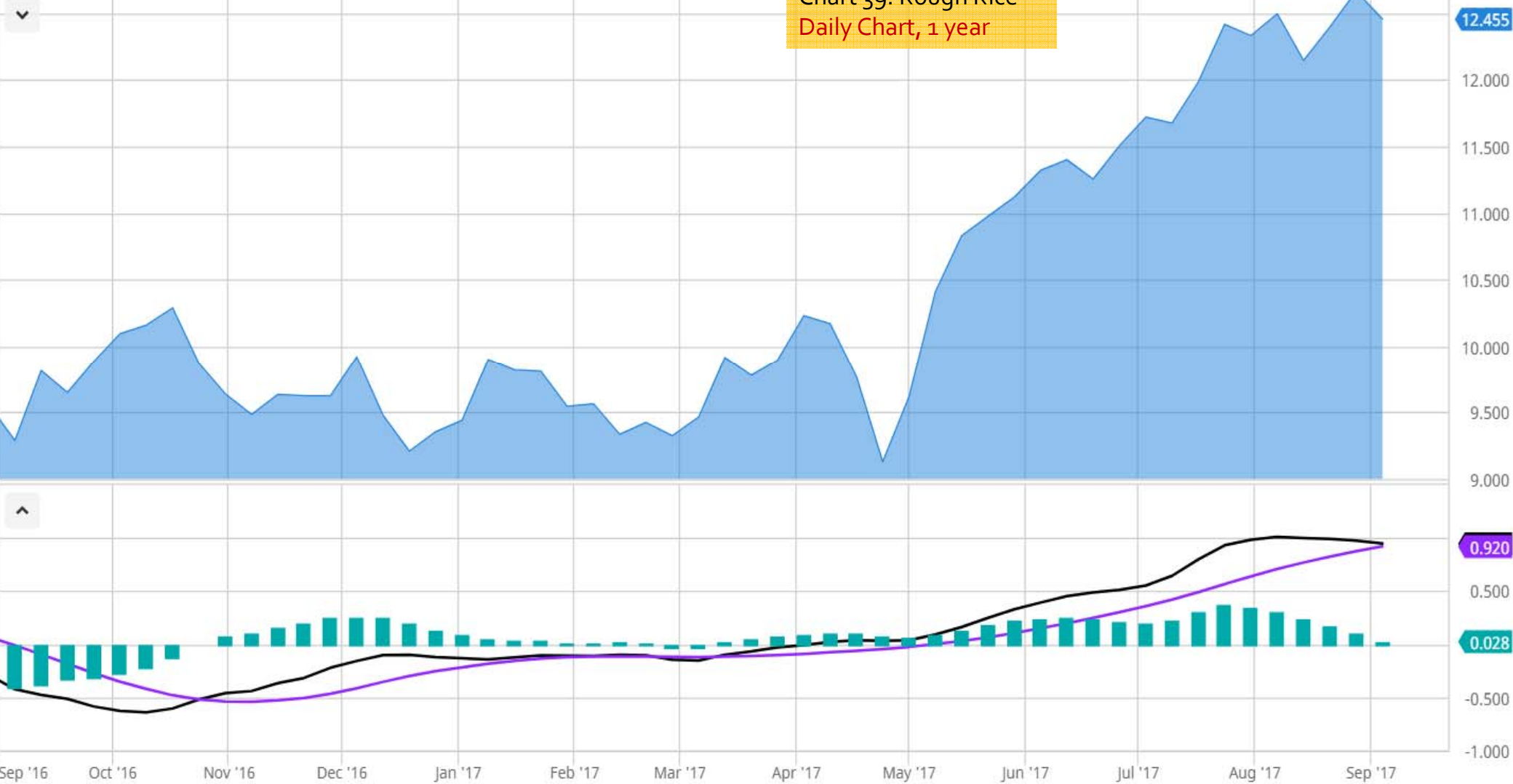
Jul '16

Jan '17

Jul '17

Rough Rice Nov '17 (ZRX17) - Barchart.com

Chart 39. Rough Rice
Daily Chart, 1 year



Cotton

Weekly, Daily and Monthly Charts

Near Term

Primary Consideration:

- **Bullish bias with a price consideration of 91-cents**

\$COTTON Cotton - Continuous Contract (EOD) ICE

8-Sep-2017

Open 72.00 High 75.75 Low 72.00 Close 74.59 Volume 116.0K Chg +2.71 (+3.77%) ▲

© StockCharts.com

▲ CMF(20) -0.099

📊 \$COTTON (Weekly) 74.59

— BB(20,2.0) 62.85 - 72.42 - 81.99
— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17
■ Volume 116.04K, EMA(50) 85.33K

Chart 40. Cotton, Weekly Chart, 2014 – September 8, 2017



\$COTTON Cotton - Continuous Contract (EOD) ICE

8-Sep-2017

Open 74.50 High 75.75 Low 74.04 Close 74.59 Volume 23.8K Chg +0.32 (+0.43%) ▲

© StockCharts.com

☒ Cotton - Continuous Contract (EOD) (Daily) 74.59

— BB(20,2.0) 64.48 - 69.91 - 75.33

— PIVOTS 65.03, 67.98, 69.59, 72.54, 74.15

■ Volume 23,842

Chart 41. Cotton, Daily Chart,
September 2016 – September 8, 2017



\$COTTON Cotton - Continuous Contract (EOD) ICE

© StockCharts.com

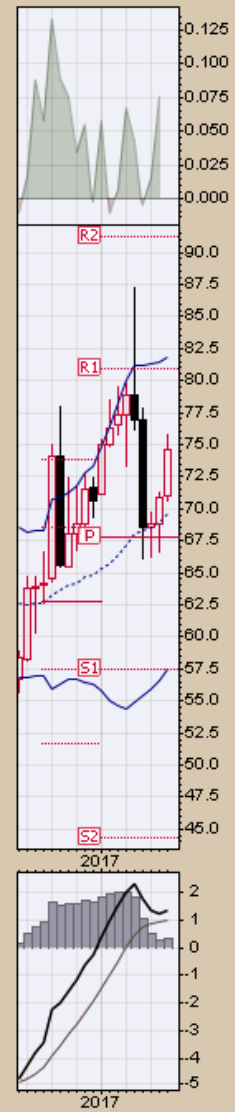
8-Sep-2017

Open 71.00 High 75.75 Low 70.56 Close 74.59 Volume 136.5K Chg +3.66 (+5.16%)▲

▲ CMF(20) 0.076 (31 Aug)

● \$COTTON (Monthly) 74.59
— BB(20,2,0) 57.51 - 69.65 - 81.80
— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17

Chart 42. Cotton, Monthly Chart,
1997 – September 8, 2017



Wheat

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- Presently strong resistance headwinds remain in force, wheat seasonality favorable, but global economic forces problematic near term; therefore give consideration to prices returning to their 2016 low of \$3.90 or lower

\$WHEAT Wheat - Continuous Contract (EOD) CME

8-Sep-2017

Open 441.25 High 448.00 Low 435.50 Close 437.75 Volume 224.4K Chg -1.00 (-0.23%)

© StockCharts.com

▲ CMF(20) -0.003

W \$WHEAT (Weekly) 437.75
BB(20,2.0) 394.76 - 459.75 - 524.74
PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83
Volume 224.40K, EMA(50) 355.45K

Chart 43. Wheat, Weekly Chart, 2014 – September 8, 2017



\$WHEAT Wheat - Continuous Contract (EOD) CME

8-Sep-2017

Wheat - Continuous Contract (EOD) (Daily) 437.75

BB(20,2.0) 425.13 - 436.51 - 447.90

PIVOTS 389.50, 412.00, 445.00, 467.50, 500.50

Volume 46,130

Open 436.75 High 442.00 Low 435.50 Close 437.75 Volume 46.1K Chg +0.50 (+0.11%) ▲

© StockCharts.com

Chart 44. Wheat, Daily Chart,
Nov 2016 – September 8, 2017



\$WHEAT Wheat - Continuous Contract (EOD) CME

© StockCharts.com

8-Sep-2017 Open 434.50 High 448.00 Low 433.25 Close 437.75 Volume 285.9K Chg +3.25 (+0.75%) ▲

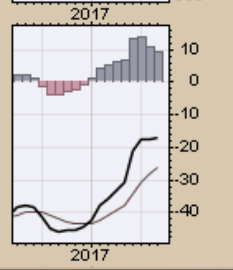
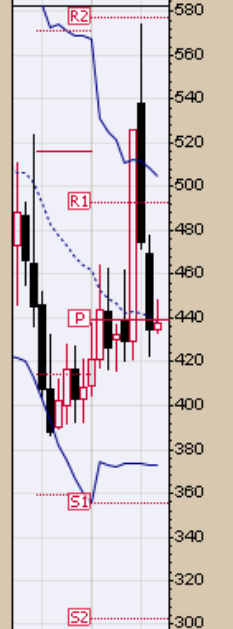
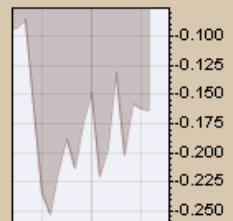
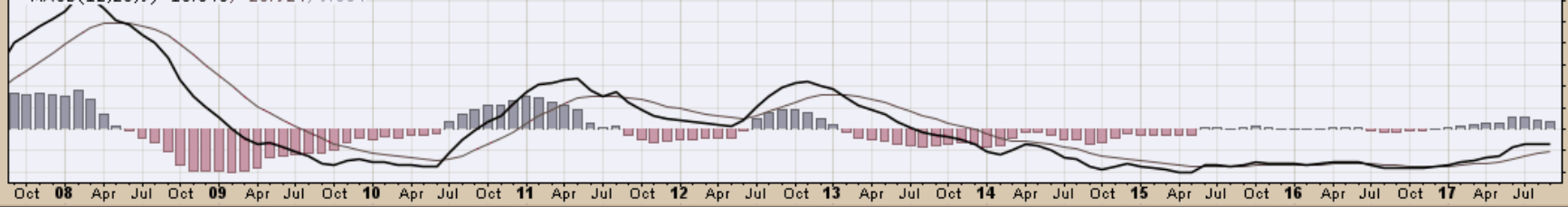
▲ CMF(20) -0.163 (31 Aug)

● \$WHEAT (Monthly) 437.75
— BB(20,2,0) 372.87 - 438.74 - 504.61
— PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83

Chart 45. Wheat, Monthly Chart, 2001 – September 8, 2017



— MACD(12,26,9) -16.840, -25.924, 9.084



S&P Sectors

Chart Book Index

Market Price Considerations for Week Beginning September 11, 2017

Chart Book Index - Sectors

- Chart 46. Financial Sector, Weekly Chart, February 2014 – September 8, 2017
- Chart 47. Health Care Sector, Weekly Chart, February 2014 – September 8, 2017
- Chart 48. Technology Sector, Weekly Chart, February 2014 – September 8, 2017
- Chart 49. Industrial Sector, Weekly Chart, February 2014 – September 8, 2017
- Chart 50. Materials Sector, Weekly Chart, February 2014 – September 8, 2017
- Chart 51. Energy Sector, Weekly Chart, February 2014 – September 8, 2017
- Chart 52. Utilities Sector, Weekly Chart, February 2014 – September 8, 2017
- Chart 53. Consumer Staples, Weekly Chart, February 2014 – September 8, 2017
- Chart 54. Consumer Discretionary, Weekly Chart, February 2014 – September 8, 2017

XLFFinancial Select Sector SPDR Fund NYSE

8-Sep-2017

▲ CMF(20) 0.015

Open 24.58 High 24.62 Low 23.79 Close 24.10 Volume 330.5M Chg -0.67 (-2.70%)

© StockCharts.com

Chart 46. Financial Sector, Weekly Chart
February 2014 – September 8, 2017

● XLFF (Weekly) 24.10
— BB(20,2.0) 23.02 - 24.30 - 25.58
— PIVOTS 12.51, 17.79, 20.69, 25.98, 28.87
■ Volume 330.48M, EMA(50) 314.09M



XLV Health Care Select Sector SPDR Fund NYSE

8-Sep-2017

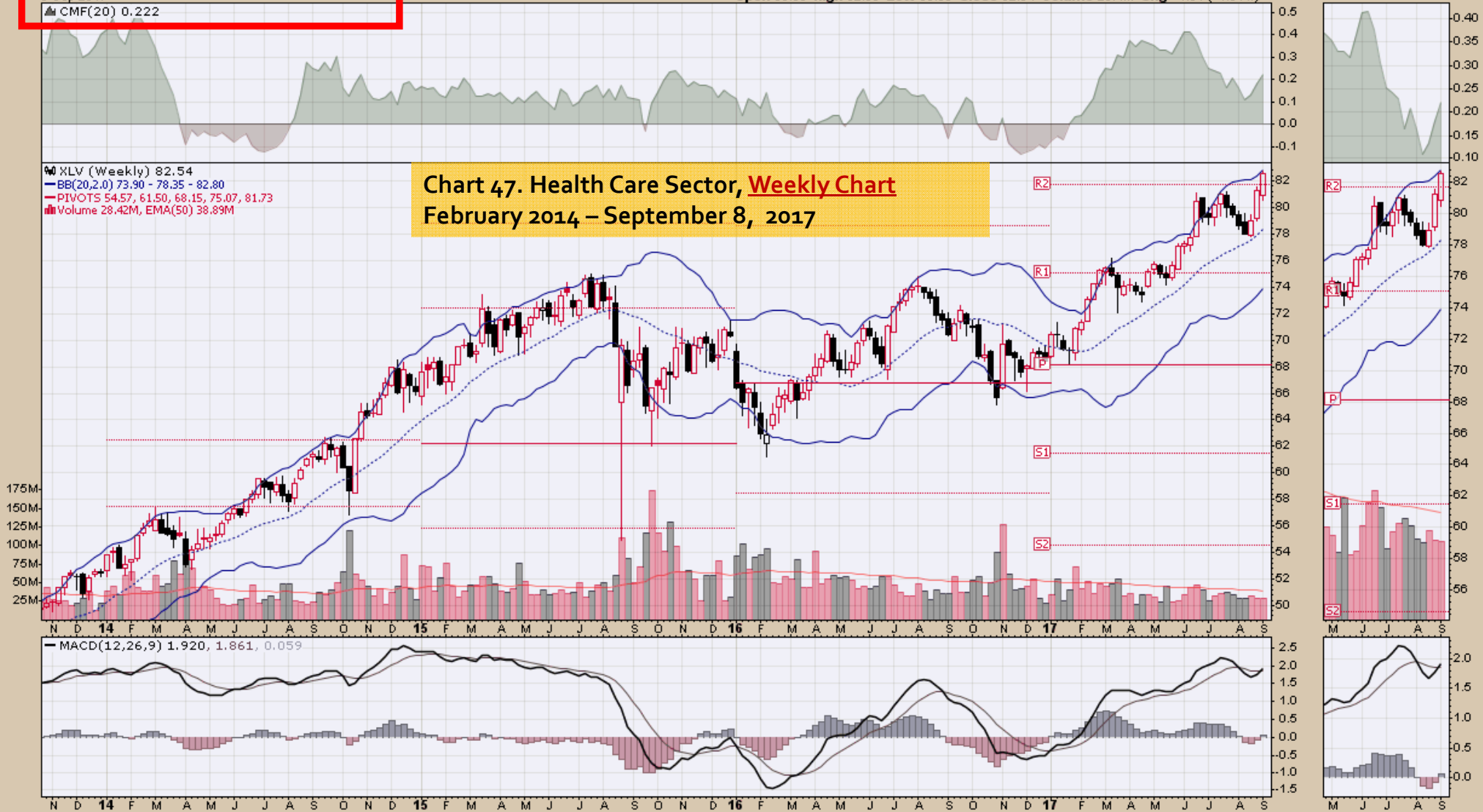
▲ CMF(20) 0.222

Open 80.89 High 82.68 Low 80.50 Close 82.54 Volume 28.4M Chg +1.31 (+1.61%) ▲

© StockCharts.com

Chart 47. Health Care Sector, Weekly Chart
February 2014 – September 8, 2017

● XLV (Weekly) 82.54
— BB(20,2,0) 73.90 - 78.35 - 82.80
— PIVOTS 54.57, 61.50, 68.15, 75.07, 81.73
■ Volume 28.42M, EMA(50) 38.89M



XLK Technology Select Sector SPDR Fund NYSE

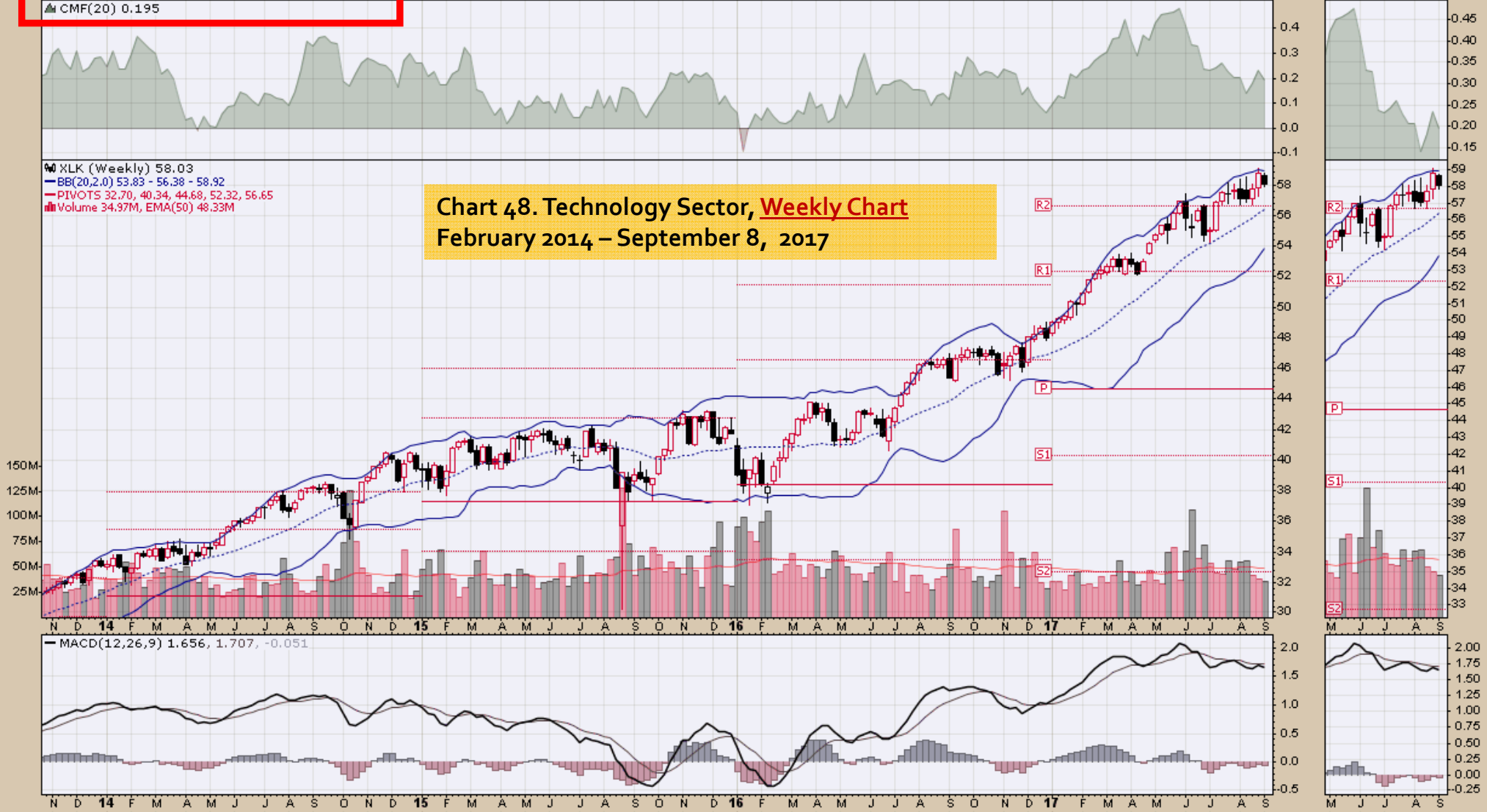
8-Sep-2017

▲ CMF(20) 0.195

Open 58.81 High 58.72 Low 57.87 Close 58.03 Volume 35.0M Chg -0.75 (-1.28%)

© StockCharts.com

Chart 48. Technology Sector, Weekly Chart
February 2014 – September 8, 2017



XLI Industrial Select Sector SPDR Fund NYSE

8-Sep-2017

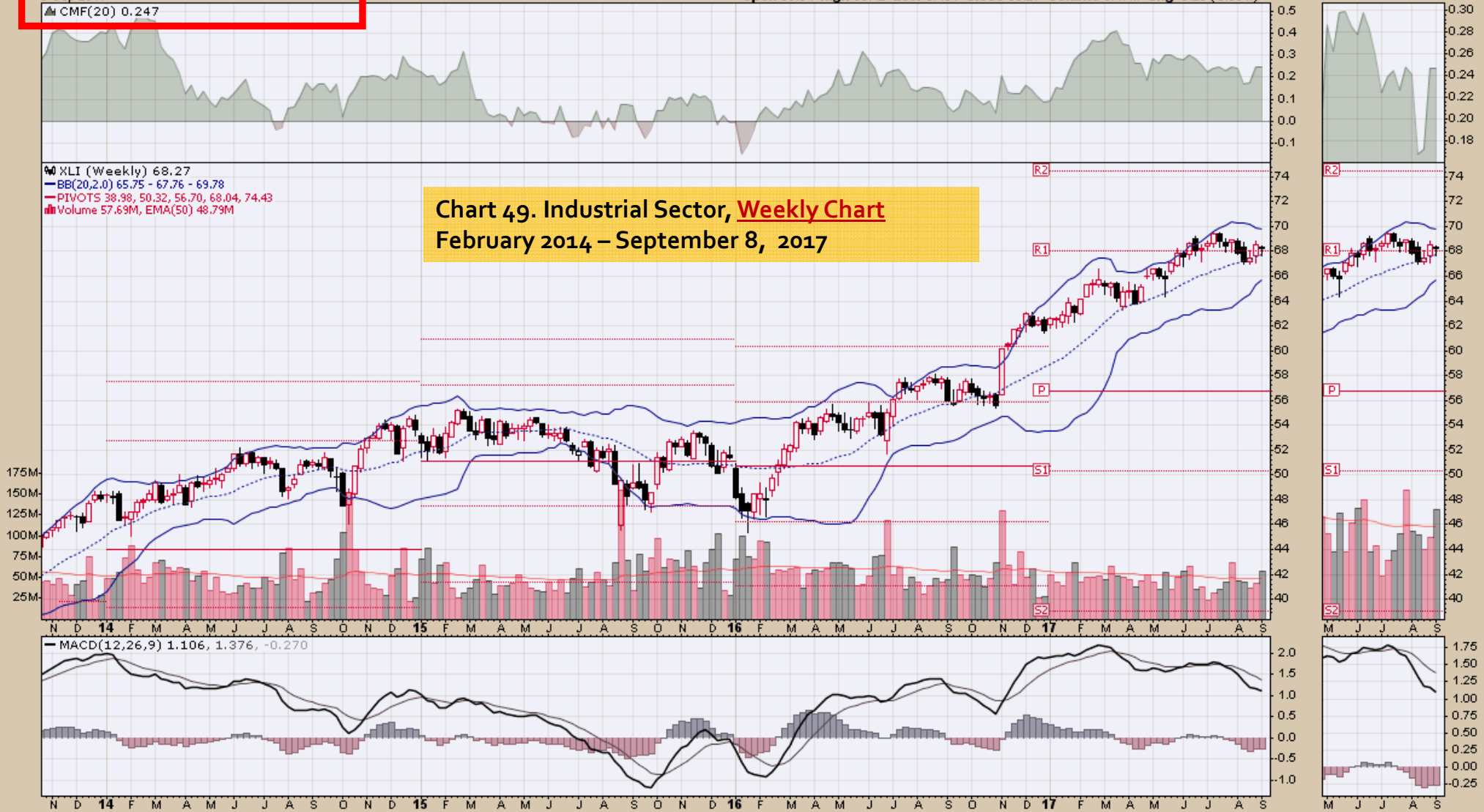
▲ CMF(20) 0.247

Open 68.34 High 68.42 Low 67.61 Close 68.27 Volume 57.7M Chg -0.25 (-0.36%)

© StockCharts.com

Chart 49. Industrial Sector, Weekly Chart
February 2014 – September 8, 2017

▲ XLI (Weekly) 68.27
— BB(20,2.0) 65.75 - 67.76 - 69.78
— PIVOTS 38.98, 50.32, 56.70, 68.04, 74.43
■ Volume 57.69M, EMA(50) 48.79M



XLB Materials Select Sector SPDR Fund NYSE

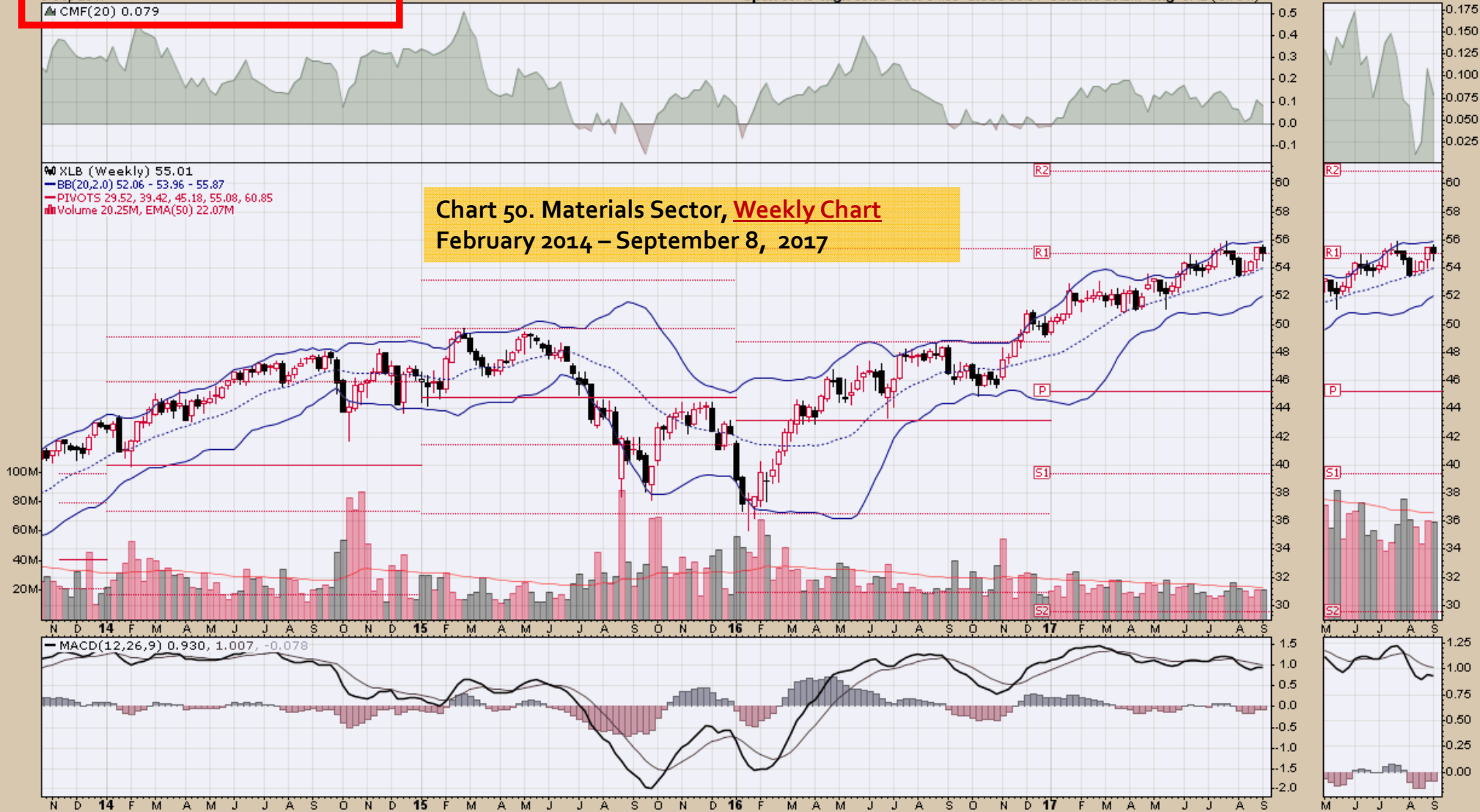
8-Sep-2017

▲ CMF(20) 0.079

Open 55.48 High 55.62 Low 54.53 Close 55.01 Volume 20.2M Chg -0.42 (-0.76%)

© StockCharts.com

Chart 50. Materials Sector, Weekly Chart
February 2014 – September 8, 2017



XLE Energy Select Sector SPDR Fund NYSE

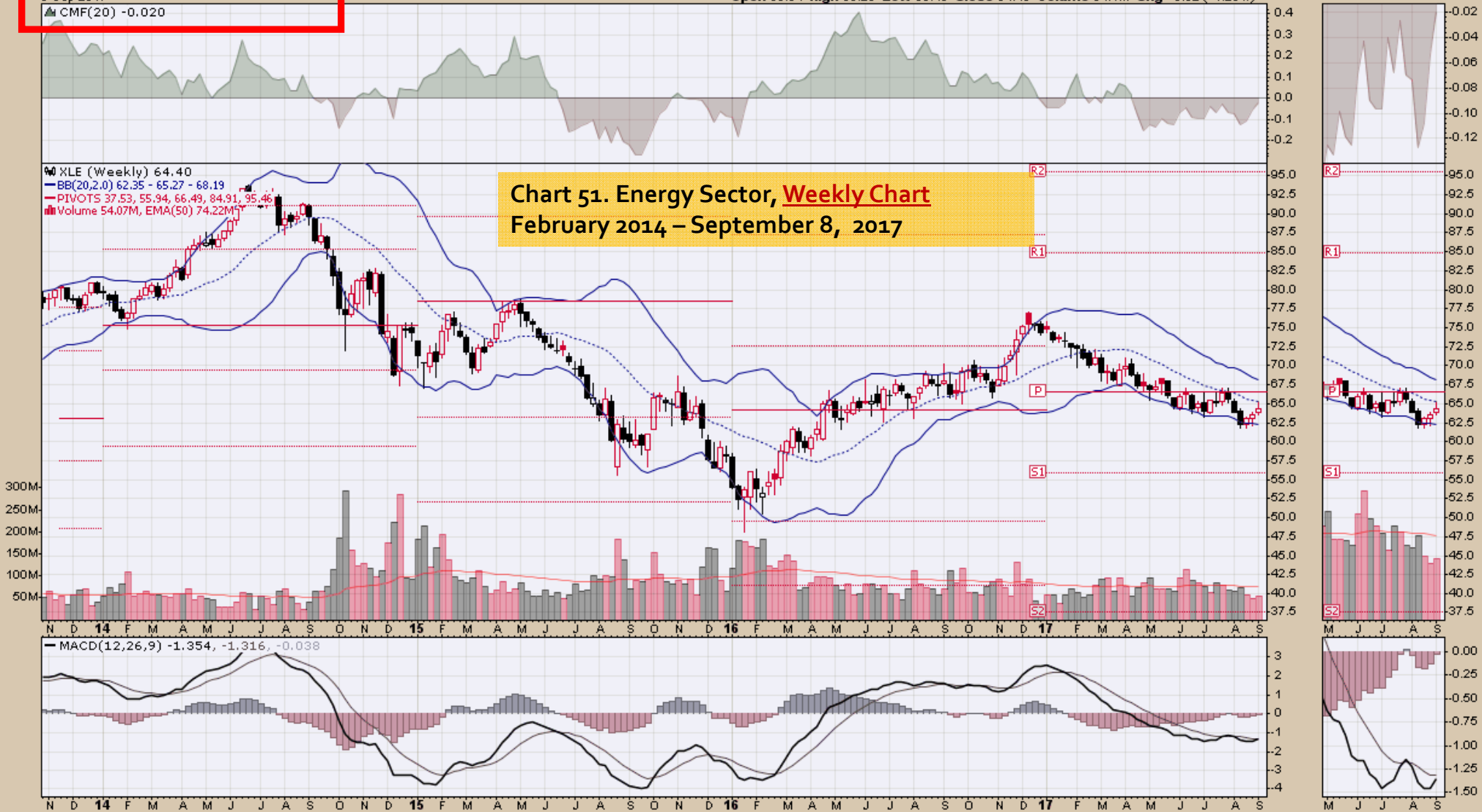
8-Sep-2017

▲ CMF(20) -0.020

Open 63.84 High 65.25 Low 63.48 Close 64.40 Volume 54.1M Chg +0.82 (+1.29%) ▲

© StockCharts.com

Chart 51. Energy Sector, Weekly Chart
February 2014 – September 8, 2017



XLU Utilities Select Sector SPDR Fund NYSE

8-Sep-2017

▲ CMF(20) 0.232

Open 54.90 High 55.40 Low 54.59 Close 55.36 Volume 41.8M Chg +0.56 (+1.02%) ▲

© StockCharts.com



XLP Consumer Staples Select Sector SPDR Fund NYSE

8-Sep-2017

▲ CMF(20) -0.058

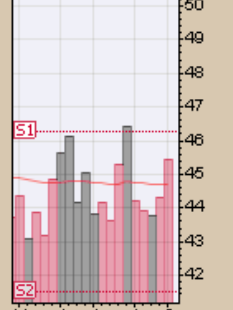
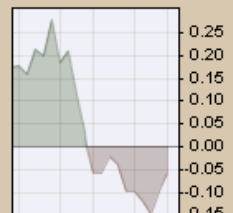
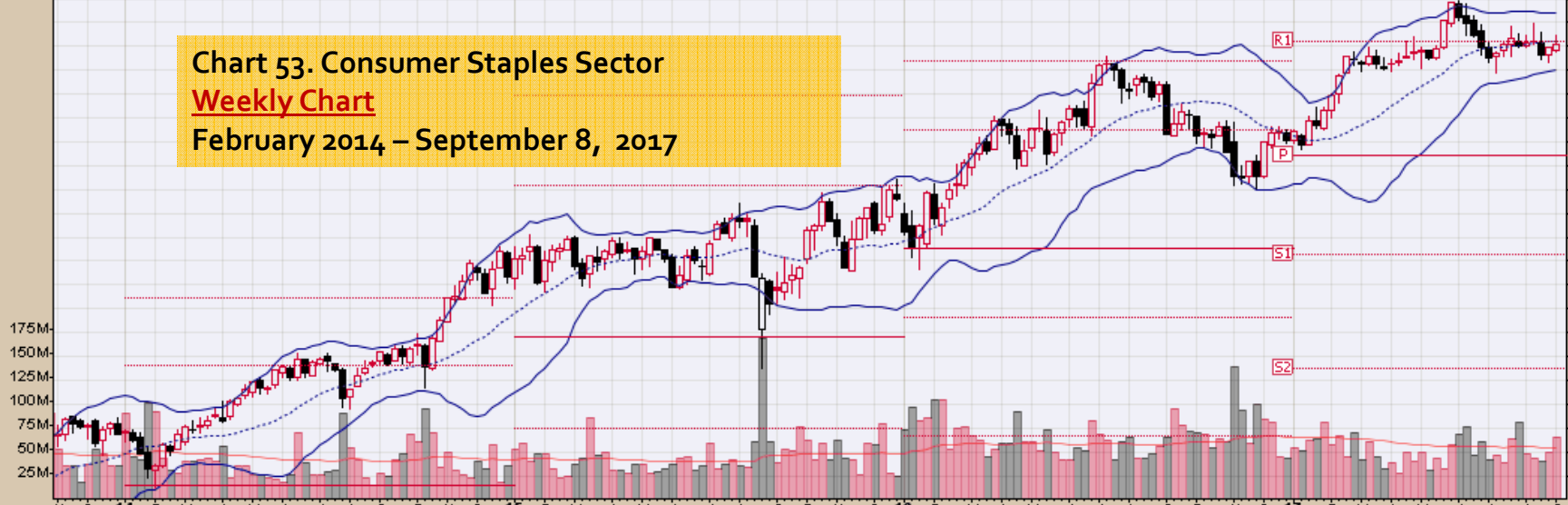
Open 54.81 High 55.44 Low 54.76 Close 55.09 Volume 63.6M Chg +0.12 (+0.22%) ▲

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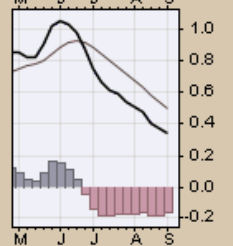
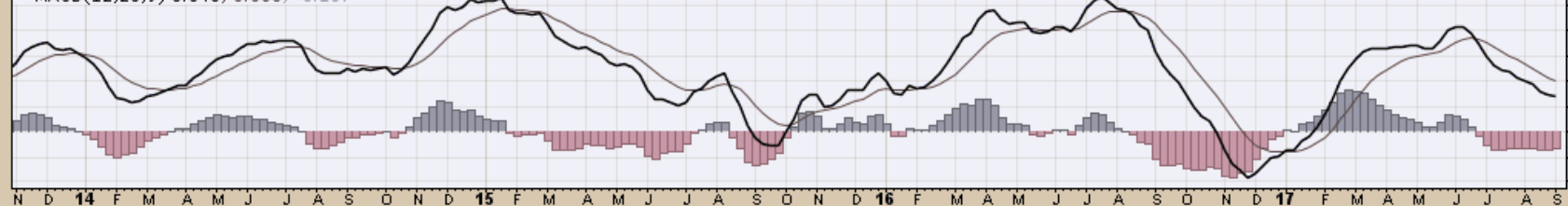


XLP (Weekly) 55.09
BB(20,2.0) 54.01 - 55.21 - 56.41
PIVOTS 41.49, 46.27, 50.41, 55.19, 59.33
Volume 63.57M, EMA(50) 52.90M

Chart 53. Consumer Staples Sector
Weekly Chart
February 2014 – September 8, 2017



MACD(12,26,9) 0.346, 0.503, -0.157



XLY Consumer Discretionary Select Sector SPDR Fund NYSE

8-Sep-2017

▲ CMF(20) -0.015

Open 89.82 High 90.57 Low 89.01 Close 89.17 Volume 15.9M Chg -0.90 (-1.00%)

© StockCharts.com

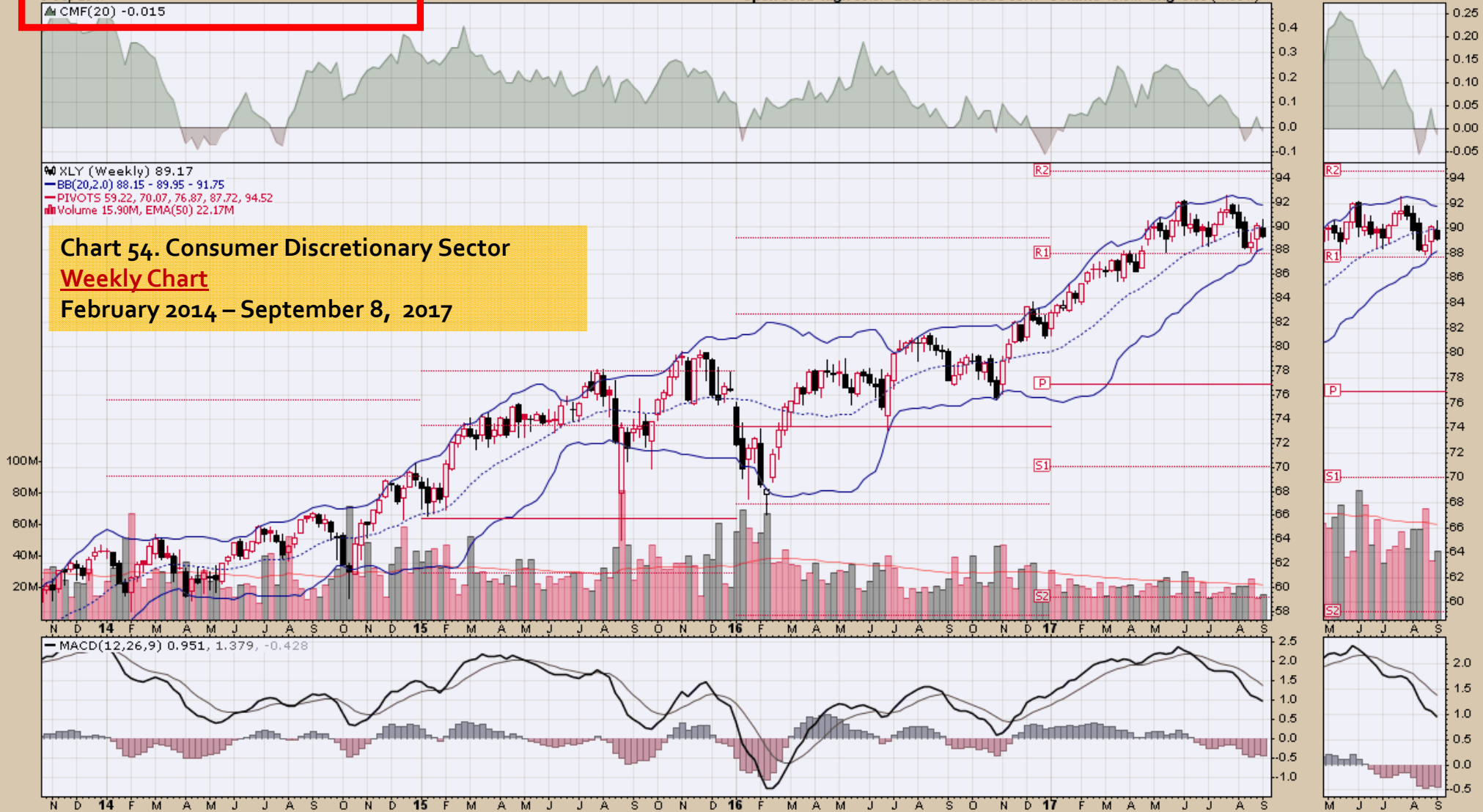
▲ XLY (Weekly) 89.17

— BB(20,2.0) 88.15 - 89.95 - 91.75

— PIVOTS 59.22, 70.07, 76.87, 87.72, 94.52

■ Volume 15.90M, EMA(50) 22.17M

Chart 54. Consumer Discretionary Sector
Weekly Chart
February 2014 – September 8, 2017



Commodity ETFs

Chart Book Index

Market Price Considerations for Week Beginning September 11, 2017

Chart Book Index – **Commodity ETFs**

- Chart 55. Cotton, Weekly Chart, 2014 – September 8, 2017
- Chart 56. Brent Oil, Weekly Chart, 2014 – September 8, 2017
- Chart 57. Corn, Weekly Chart, 2014 – September 8, 2017
- Chart 58. Livestock, Weekly Chart, 2014 – September 8, 2017
- Chart 59. Agriculture, Weekly Chart, 2014 – September 8, 2017
- Chart 60. Base Metals, Weekly Chart, 2014 – September 8, 2017
- Chart 61. Commodity Index, Weekly Chart, 2014 – September 8, 2017
- Chart 62. Energy, Weekly Chart, 2014 – September 8, 2017
- Chart 63. Precious Metals, Weekly Chart, 2014 – September 8, 2017
- Chart 64. Commodity Index, Weekly Chart, 2014 – September 8, 2017
- Chart 65. Natural Gas, Weekly Chart, 2014 – September 8, 2017
- Chart 66. Gold, Weekly Chart, 2014 – September 8, 2017
- Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – September 8, 2017
- Chart 68. Copper, Weekly Chart, 2014 – September 8, 2017

Chart Book Index

Market Price Considerations for Week Beginning September 11, 2017

Chart Book Index – Commodity ETFs

- Chart 69. Grains, Weekly Chart, 2014 – September 8, 2017
- Chart 70. Nickel, Weekly Chart, 2014 – September 8, 2017
- Chart 71. Aluminum, Weekly Chart, 2014 – September 8, 2017
- Chart 72. Coffee, Weekly Chart, 2014 – September 8, 2017
- Chart 73. Lead, Weekly Chart, 2014 – September 8, 2017
- Chart 74. Lithium, Weekly Chart, 2014 – September 8, 2017
- Chart 75. Cocoa, Weekly Chart, 2014 – September 8, 2017
- Chart 76. Palladium, Weekly Chart, 2014 – September 8, 2017
- Chart 77. Platinum, Weekly Chart, 2014 – September 8, 2017
- Chart 78. Sugar, Weekly Chart, 2014 – September 8, 2017
- Chart 79. Silver, Weekly Chart, 2014 – September 8, 2017
- Chart 80. Soybeans, Weekly Chart, 2014 – September 8, 2017

Chart Book Index

Market Price Considerations for Week Beginning September 11, 2017

Chart Book Index – **Commodity ETFs**

- Chart 81. Gasoline, Weekly Chart, 2014 – September 8, 2017
- Chart 82. Natural Gas, Weekly Chart, 2014 – September 8, 2017
- Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – September 8, 2017
- Chart 84. US Oil Fund, Weekly Chart, 2014 – September 8, 2017
- Chart 85. Wheat, Weekly Chart, 2014 – September 8, 2017

BAL iPath Bloomberg Cotton Subindex Total Return ETN NYSE

8-Sep-2017

▲ CMF(20) -0.241

Open 48.76 High 50.25 Low 48.72 Close 49.50 Volume 77.8K Chg +2.07 (+4.36%)

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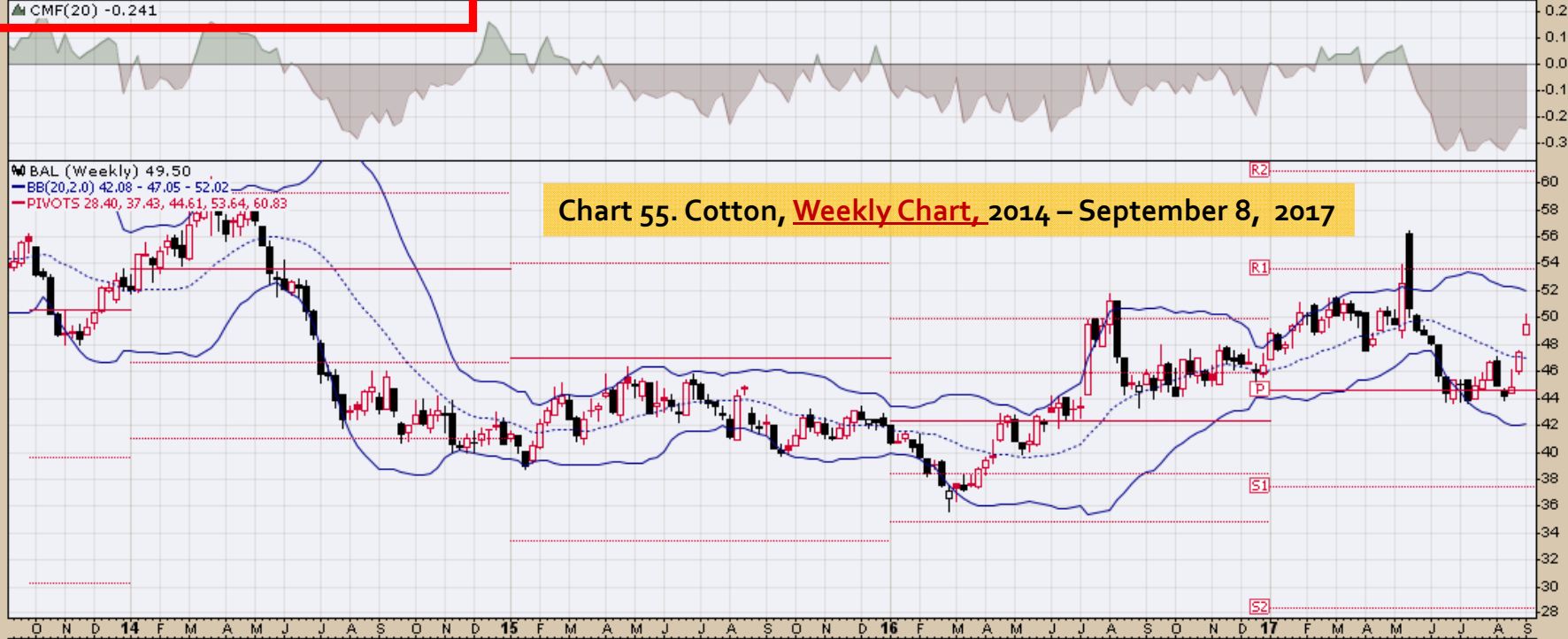
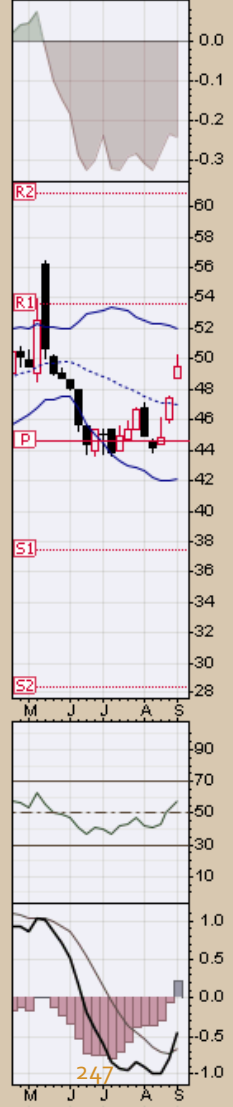
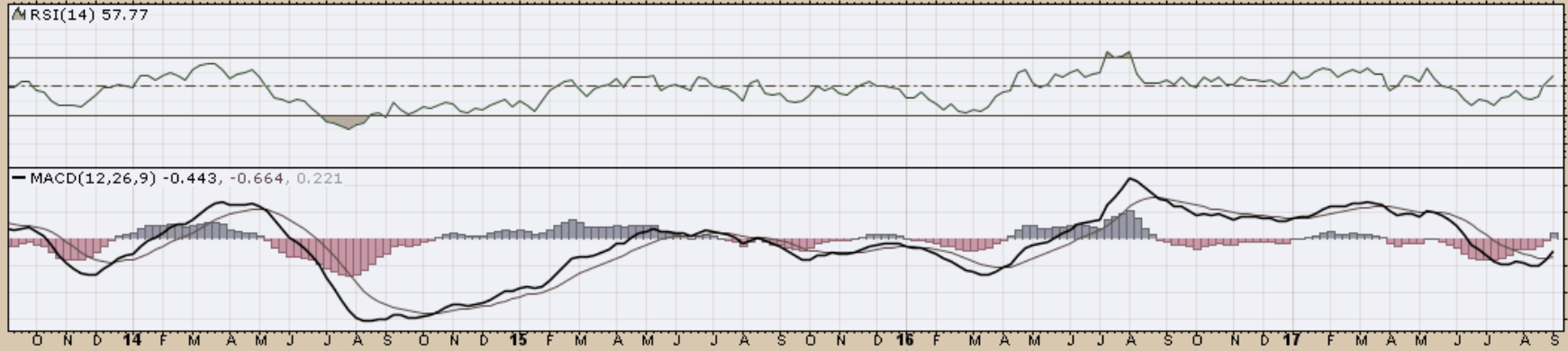


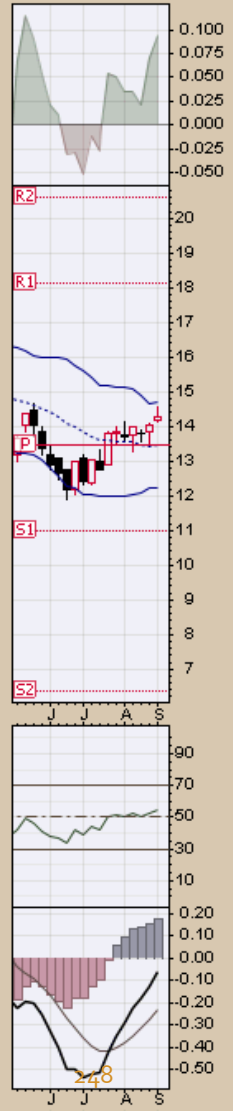
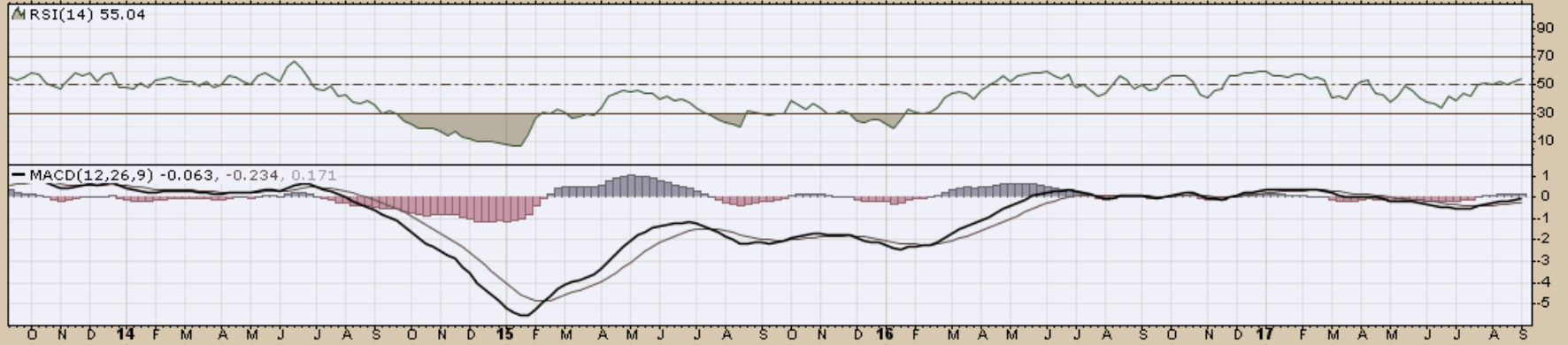
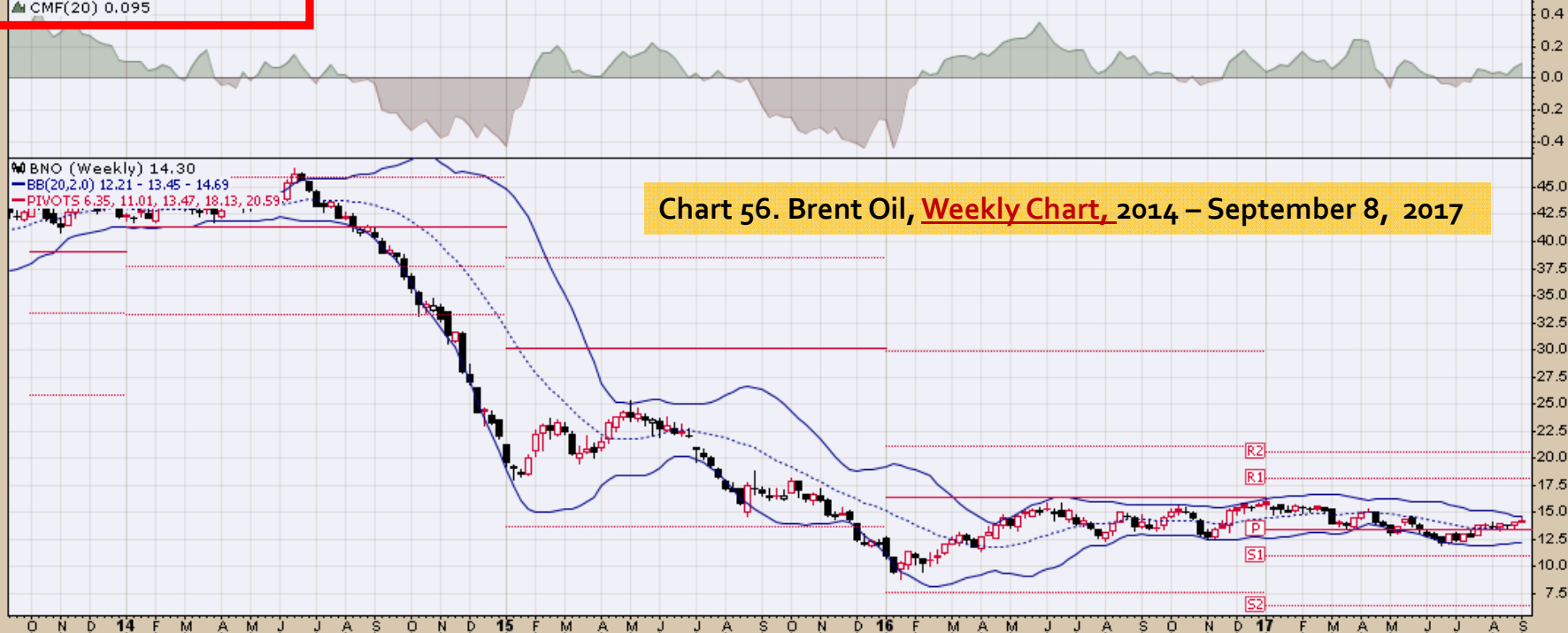
Chart 55. Cotton, Weekly Chart, 2014 - September 8, 2017



BNO United States Brent Oil Fund NYSE
8-Sep-2017
▲ CMF(20) 0.095

Open 14.16 High 14.58 Low 14.14 Close 14.30 Volume 341.3K Chg +0.26 (+1.85%) ▲

© StockCharts.com



CORN Teucrium Corn Fund NYSE

8-Sep-2017

▲ CMF(20) -0.031

© StockCharts.com

Open 17.72 High 17.88 Low 17.56 Close 17.66 Volume 261.7K Chg +0.10 (+0.57%) ▲



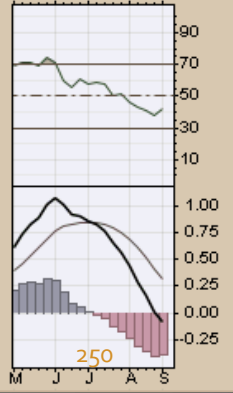
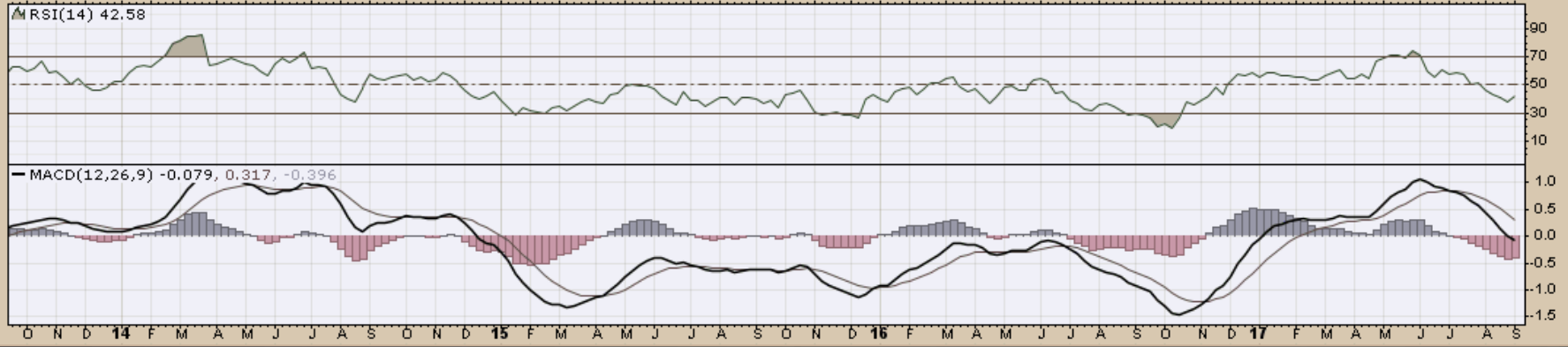
COW iPath Bloomberg Livestock Subindex Total Return ETN NYSE

8-Sep-2017

CMF(20) 0.064

Open 22.08 High 22.58 Low 22.08 Close 22.52 Volume 85.6K Chg +0.50 (+2.27%) ▲

© StockCharts.com



DBA PowerShares DB Agriculture Fund NYSE

8-Sep-2017

CMF(20) 0.083

© StockCharts.com

Open 18.68 High 18.90 Low 18.68 Close 18.85 Volume 3.0M Chg +0.25 (+1.34%)

Chart 59. Agriculture, Weekly Chart, 2014 – September 8, 2017



DBB PowerShares DB Base Metals Fund NYSE
8-Sep-2017
CMF(20) 0.099

Open 18.61 High 18.62 Low 17.95 Close 17.96 Volume 1.4M Chg -0.66 (-3.54%)

© StockCharts.com

Chart 60. Base Metals, Weekly Chart, 2014 – September 8, 2017



DBC PowerShares DB Commodity Index Tracking Fund NYSE
 8-Sep-2017
 ▲ CMF(20) -0.012

© StockCharts.com

Open 15.15 High 15.31 Low 15.08 Close 15.12 Volume 5.7M Chg +0.00 (+0.00%)

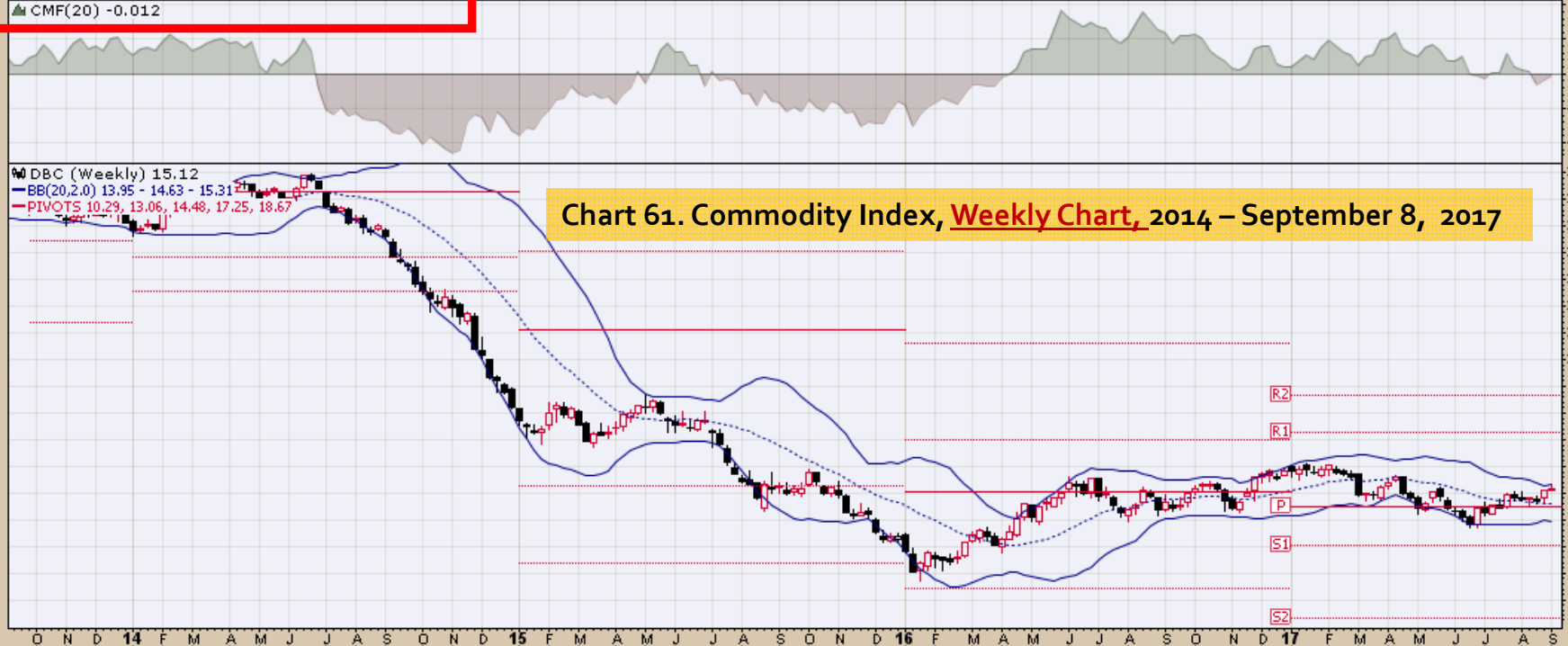
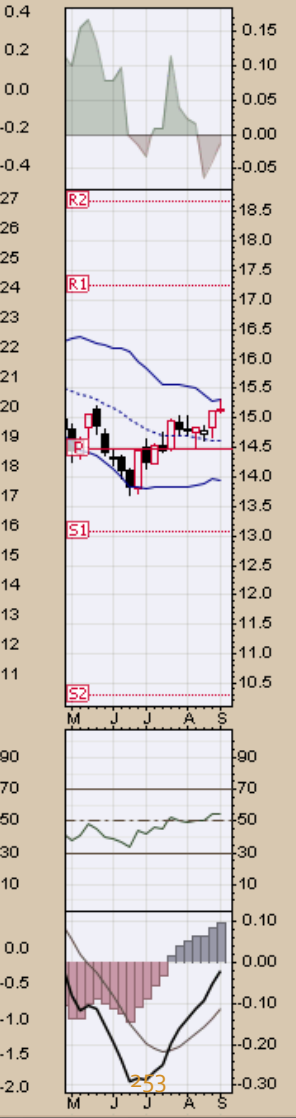
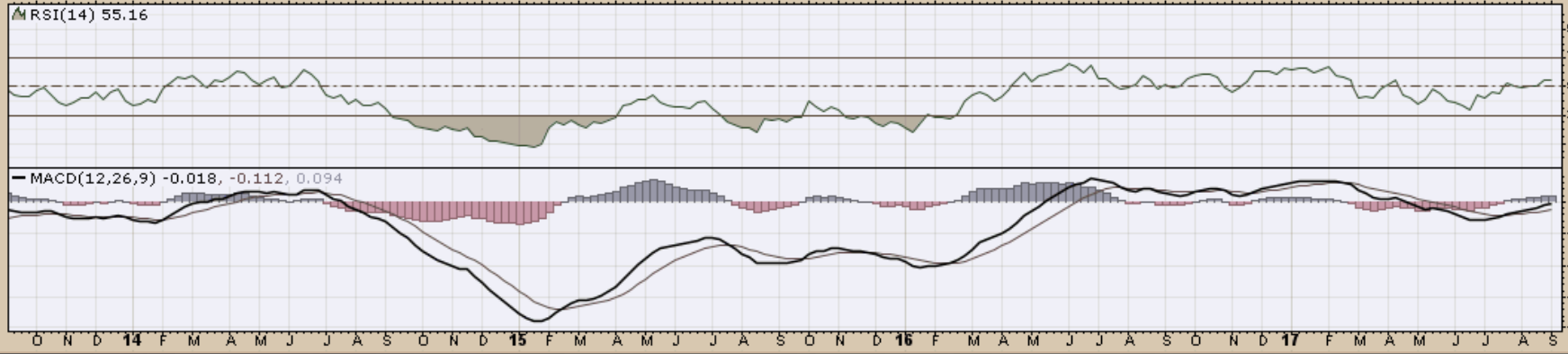


Chart 61. Commodity Index, Weekly Chart, 2014 – September 8, 2017



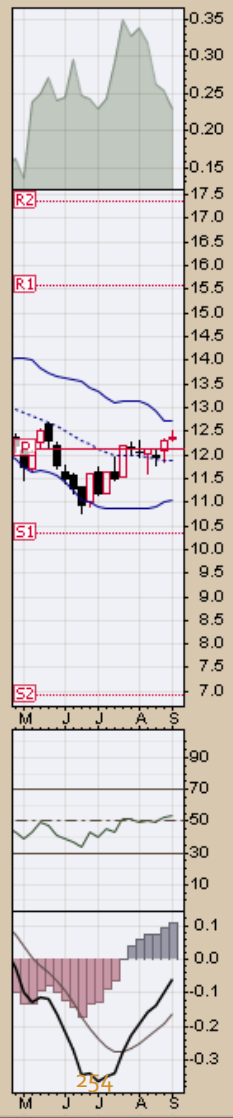
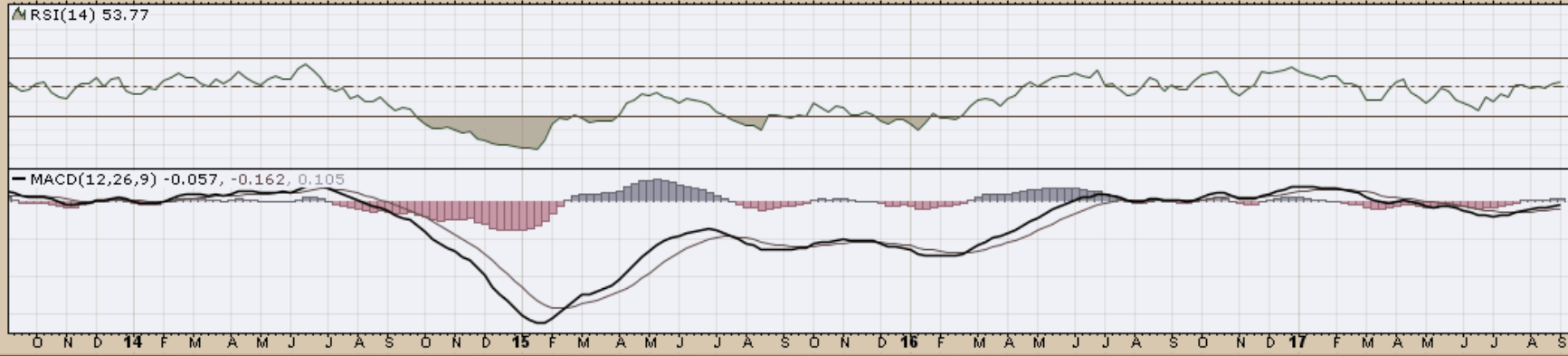
DBE PowerShares DB Energy Fund NYSE

8-Sep-2017

CMF(20) 0.230

© StockCharts.com

Open 12.34 High 12.52 Low 12.31 Close 12.37 Volume 1.1M Chg +0.08 (+0.65%)



DBP PowerShares DB Precious Metals Fund NYSE

8-Sep-2017

▲ CMF(20) -0.062

© StockCharts.com

Open 39.76 High 40.26 Low 39.71 Close 40.17 Volume 300.3K Chg +0.64 (+1.62%) ▲



Chart 63. Precious Metals, Weekly Chart, 2014 - September 8, 2017

DBP (Weekly) 40.17
BB(20,2,0) 35.81 - 37.77 - 39.73
PIVOTS 26.42, 30.64, 36.69, 40.90, 46.95

▲ RSI(14) 64.28

— MACD(12,26,9) 0.381, 0.089, 0.293

255

DJP iPath Bloomberg Commodity Index Total Return ETN NYSE

8-Sep-2017

▲ CMF(20) 0.037

© StockCharts.com

Open 23.51 High 23.73 Low 23.32 Close 23.34 Volume 1.1M Chg -0.10 (-0.43%) ▼



GAZ iPath Bloomberg Natural Gas Subindex Total Return ETN NYSE

8-Sep-2017

▲ CMF(20) -0.240

Open 0.32 High 0.32 Low 0.28 Close 0.29 Volume 163.6K Chg -0.01 (-4.45%)

© StockCharts.com

Chart 65. Natural Gas, Weekly Chart, 2014 – September 8, 2017



GSP iPath S&P GSCI Total Return Index ETN NYSE

8-Sep-2017

▲ CMF(20) -0.027

© StockCharts.com

Open 13.56 High 13.69 Low 13.47 Close 13.49 Volume 40.6K Chg +0.13 (+0.97%) ▲

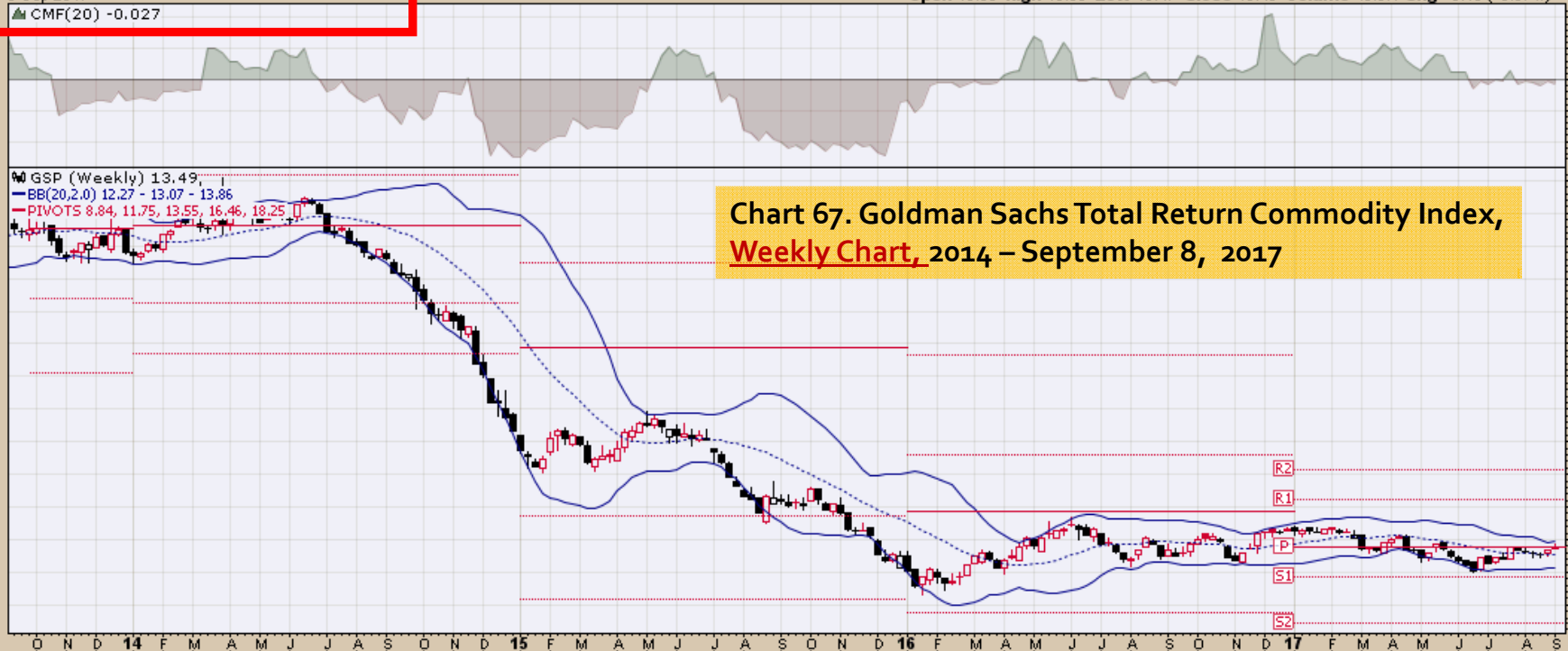
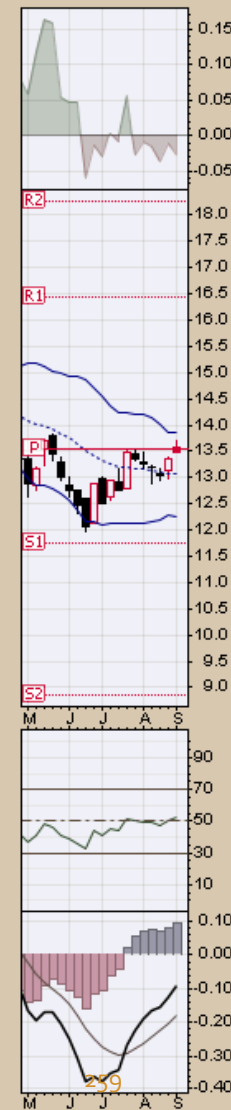
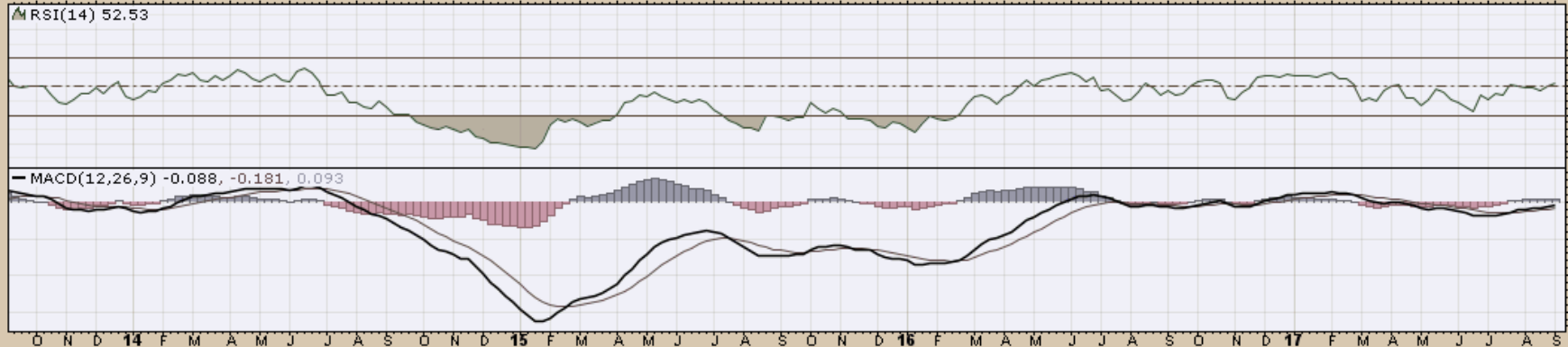


Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – September 8, 2017



JJC iPath Bloomberg Copper Subindex Total Return ETN NYSE

8-Sep-2017

▲ CMF(20) 0.415

© StockCharts.com

Open 36.06 High 36.09 Low 34.56 Close 34.60 Volume 236.7K Chg -1.05 (-2.95%) ▼

Chart 68. Copper Subindex, Weekly Chart, 2014 – September 8, 2017



JJG iPath Bloomberg Grains Subindex Total Return ETN NYSE

8-Sep-2017

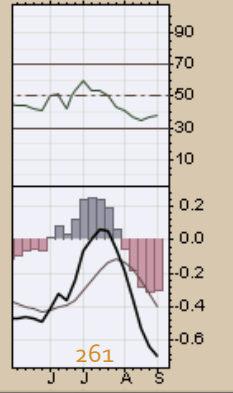
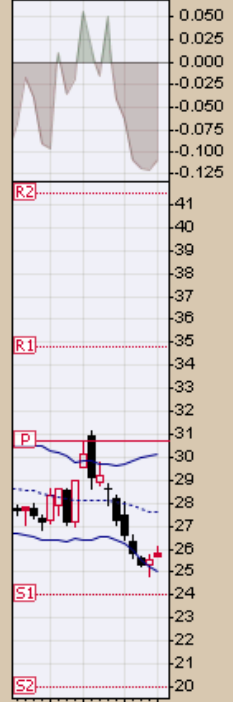
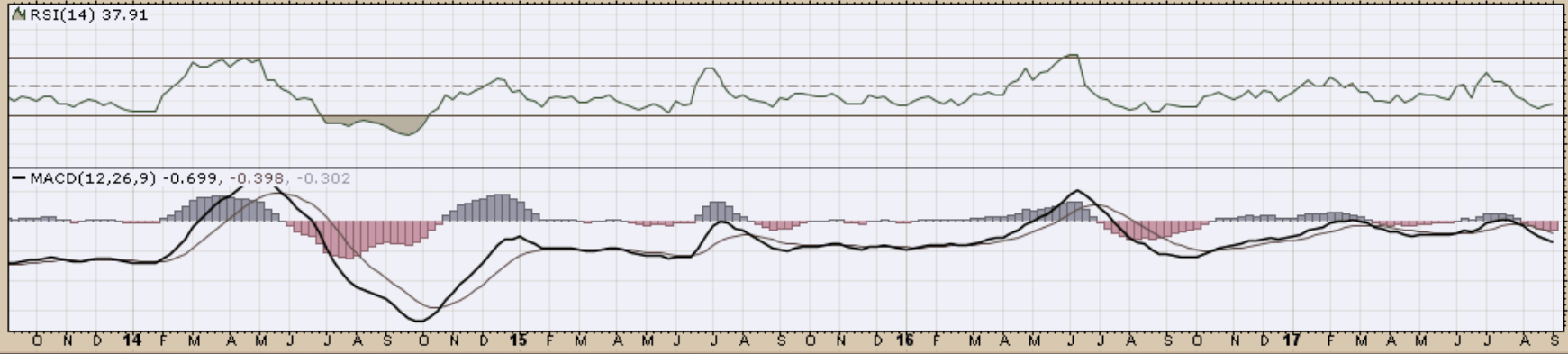
▲ CMF(20) -0.108

Open 25.85 High 26.12 Low 25.66 Close 25.67 Volume 153.1K Chg +0.15 (+0.59%)

© StockCharts.com



Chart 6g. Grains, Weekly Chart, 2014 - September 8, 2017



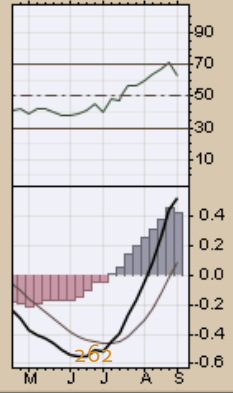
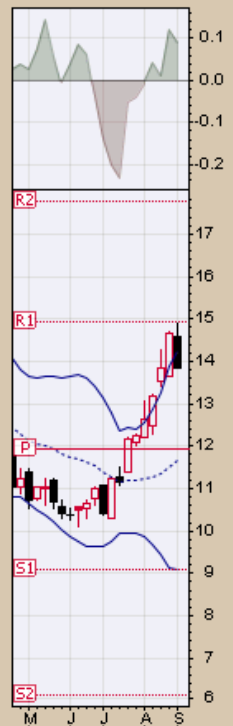
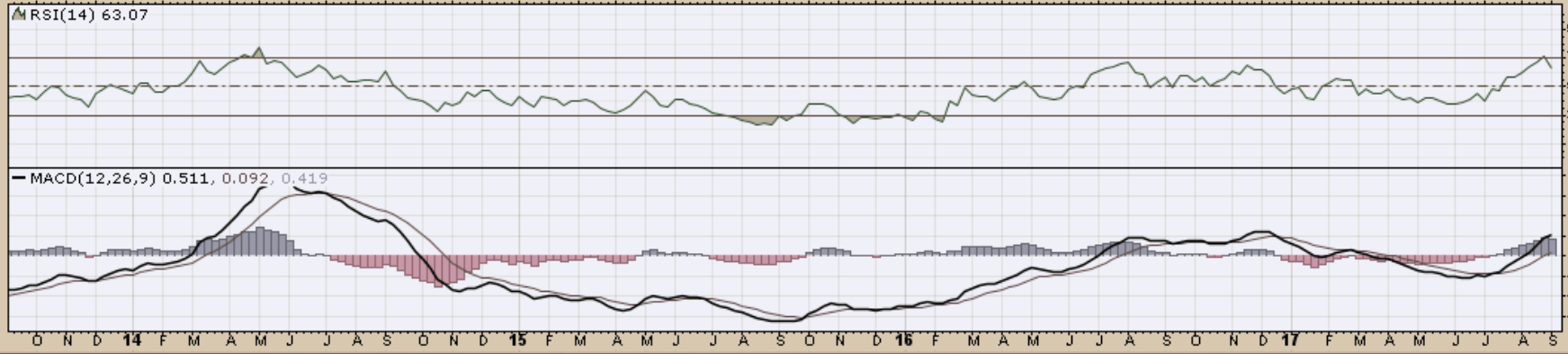
JJN iPath Bloomberg Nickel Subindex Total Return ETN NYSE

8-Sep-2017

CMF(20) 0.092

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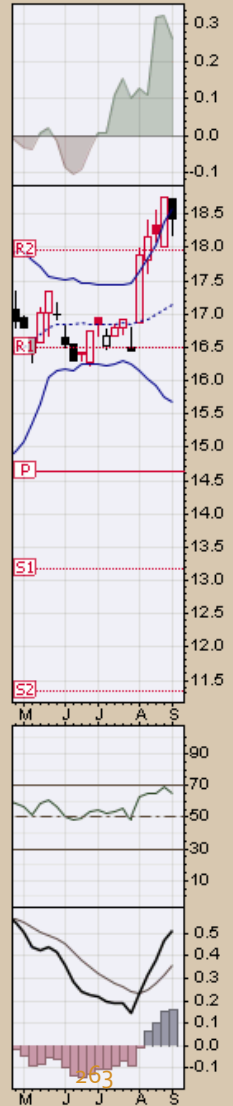
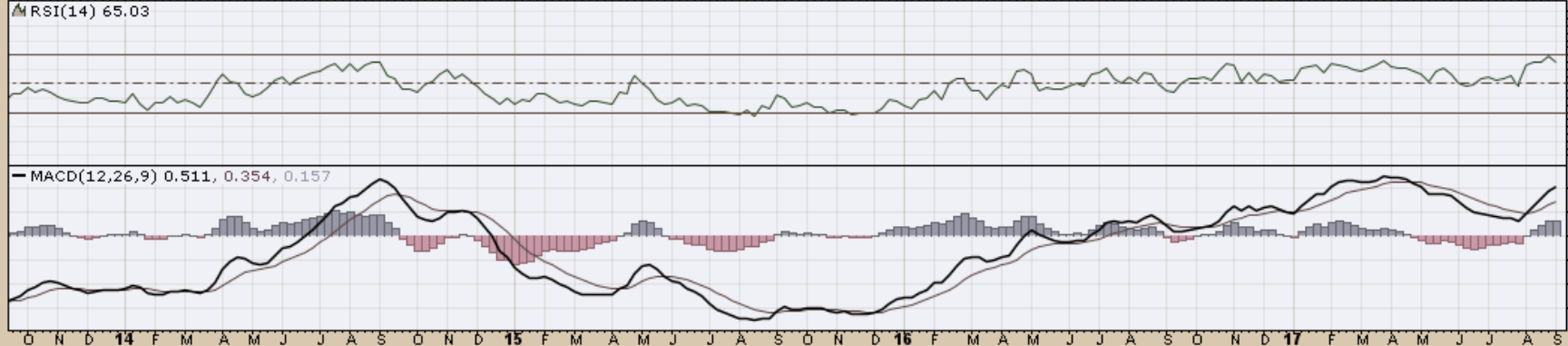
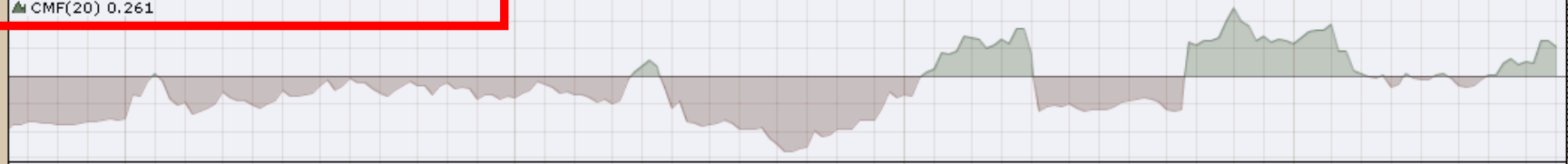
Open 14.59 High 14.90 Low 13.83 Close 13.85 Volume 64.6K Chg -0.82 (-5.57%)



JJU iPath Bloomberg Aluminum Subindex Total Return ETN NYSE
8-Sep-2017
▲ CMF(20) 0.261

Open 18.72 High 18.72 Low 18.18 Close 18.44 Volume 4,752 Chg -0.30 (-1.60%)

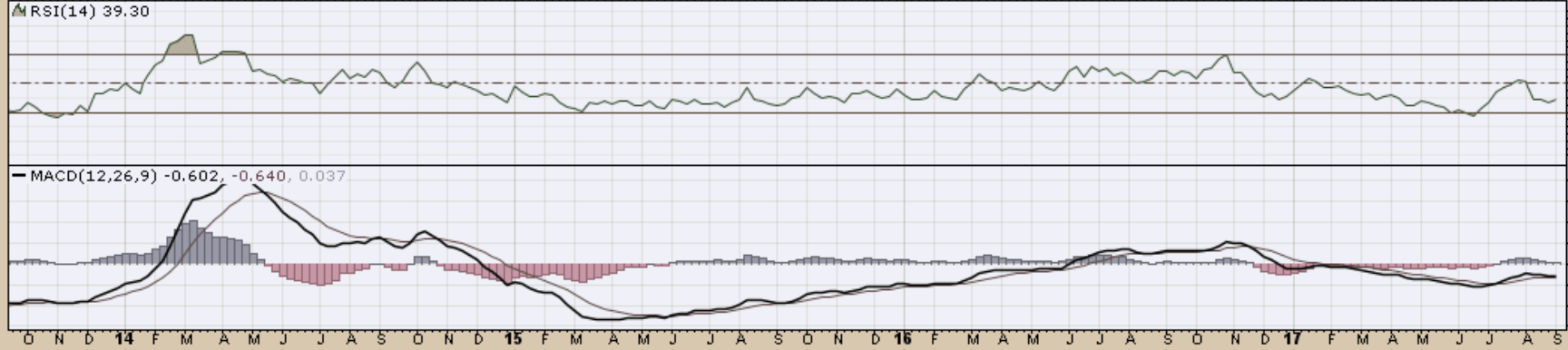
© StockCharts.com



JO iPath Bloomberg Coffee Subindex Total Return ETN NYSE
8-Sep-2017
▲ CMF(20) 0.259

Open 16.68 High 17.00 Low 16.38 Close 16.96 Volume 886.3K Chg +0.23 (+1.37%) ▲

© StockCharts.com



LD iPath Bloomberg Lead Subindex Total Return ETN NYSE

8-Sep-2017

▲ CMF(20) 1.000

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Open 49.18 High 49.18 Low 49.18 Close 49.18 Chg +0.00 (+0.00%)

LD (Weekly) 49.18
BB(20,2.0) 46.75 - 48.32 - 49.88
PIVOTS 13.83, 30.67, 48.23, 65.07, 82.63

Chart 73. Lead, Weekly Chart, 2014 – September 8, 2017



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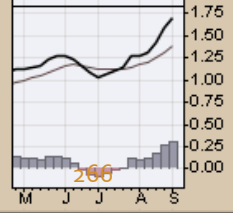
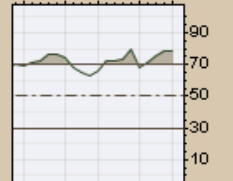
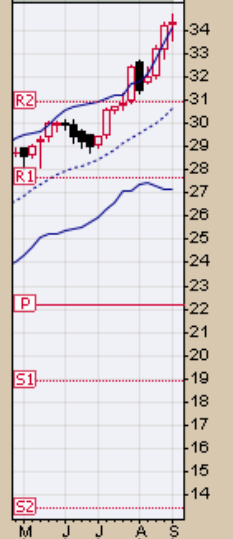
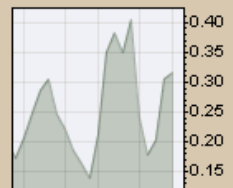
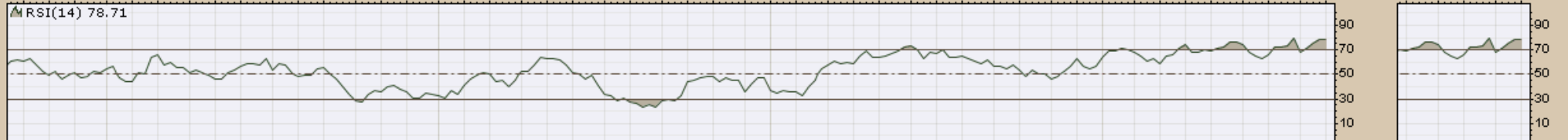
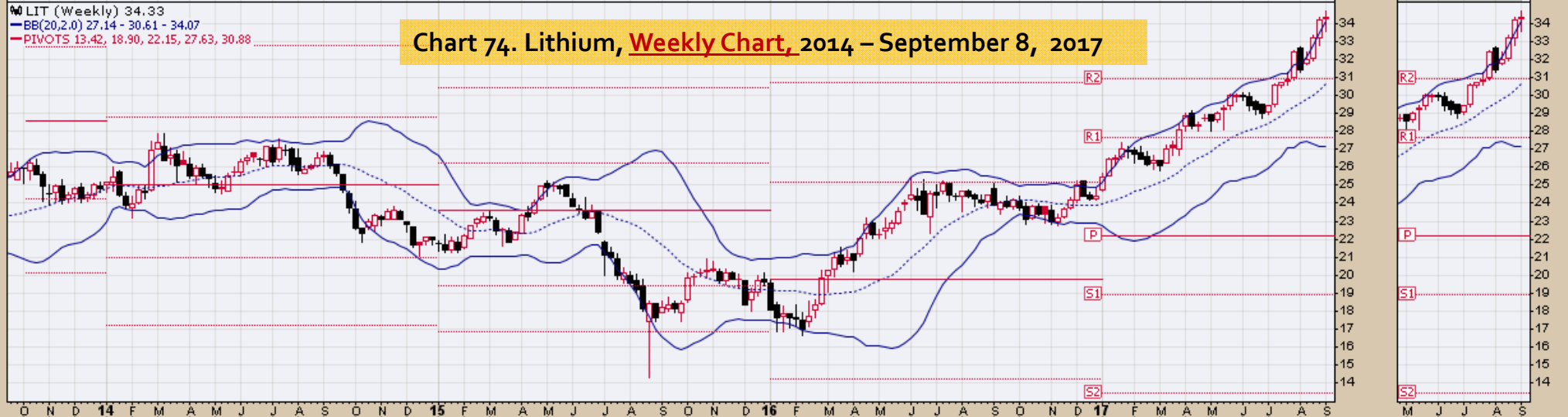
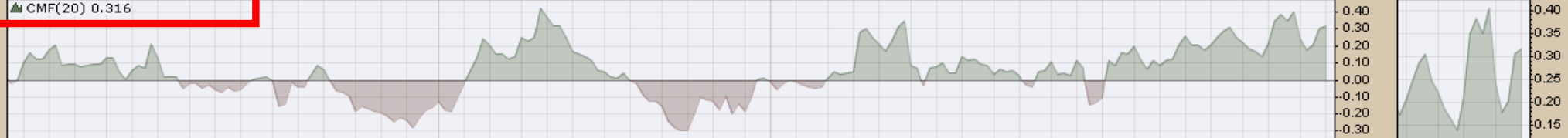
LIT Global X Lithium ETF NYSE

8-Sep-2017

▲ CMF(20) 0.316

Open 34.26 High 34.64 Low 33.57 Close 34.33 Volume 1.7M Chg +0.15 (+0.44%) ▲

© StockCharts.com



NIB iPath Bloomberg Cocoa Subindex Total Return ETN NYSE

8-Sep-2017

CMF(20) 0.129

© StockCharts.com

Open 23.49 High 23.69 Low 22.74 Close 23.29 Volume 215.2K Chg -0.17 (-0.72%)



PALL ETFS Physical Palladium Shares NYSE

8-Sep-2017

▲ CMF(20) 0.161

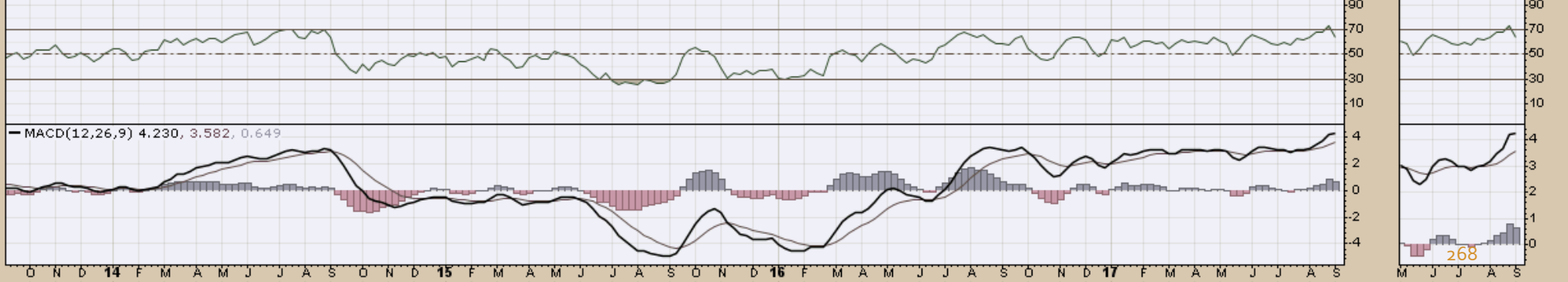
© StockCharts.com

Open 94.30 High 94.79 Low 89.33 Close 89.45 Volume 132.8K Chg -4.31 (-4.60%) ▼



Chart 76. Palladium, Weekly Chart, 2014 – September 8, 2017

▲ RSI(14) 63.59



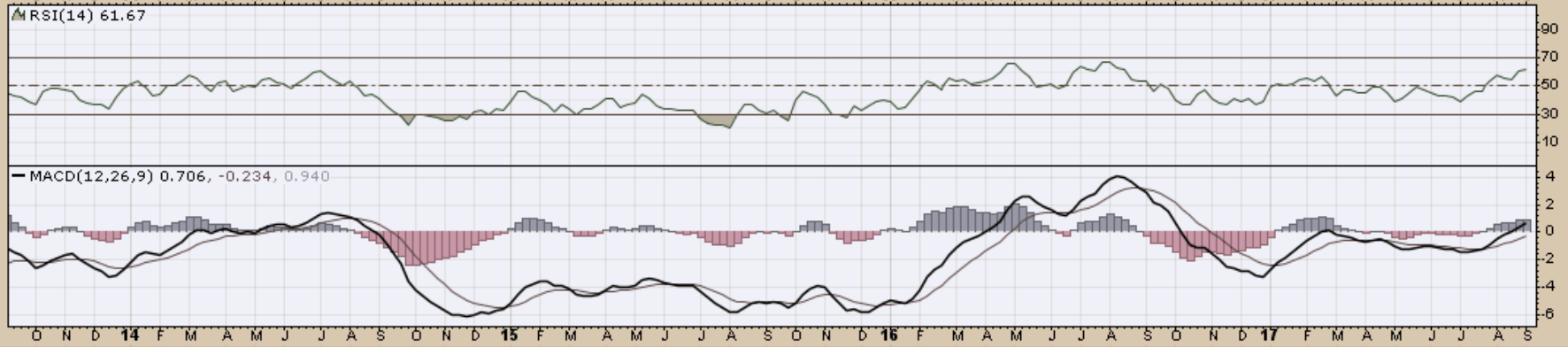
PPLT ETFS Physical Platinum Shares NYSE

8-Sep-2017

▲ CMF(20) 0.338

Open 96.30 High 97.18 Low 95.69 Close 96.38 Volume 136.3K Chg +0.19 (+0.20%)

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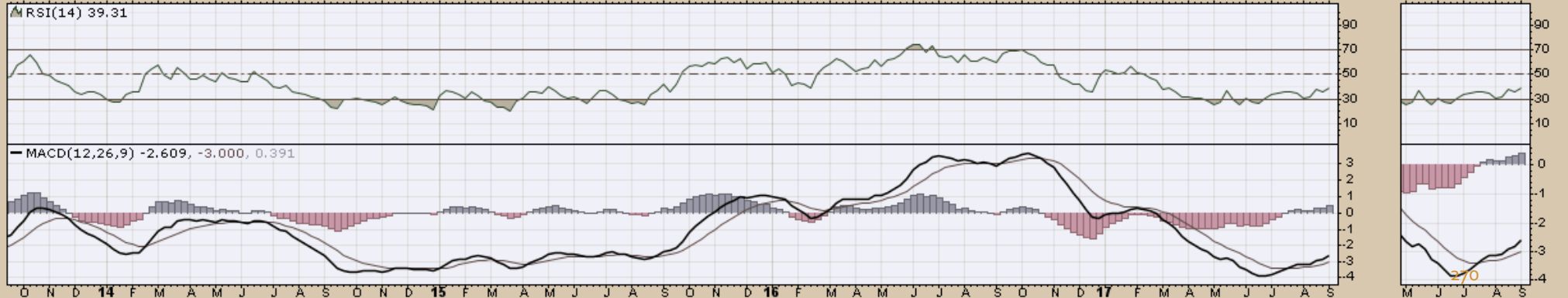
SGG iPath Bloomberg Sugar Subindex Total Return ETN NYSE

8-Sep-2017

CMF(20) 0.044

© StockCharts.com

Open 29.01 High 30.21 Low 29.01 Close 29.64 Volume 197.2K Chg +0.74 (+2.56%) ▲



SLV iShares Silver Trust NYSE

8-Sep-2017

▲ CMF(20) 0.133

Open 16.94 High 17.14 Low 16.83 Close 17.02 Volume 36.3M Chg +0.29 (+1.73%) ▲

© StockCharts.com



Chart 79. Silver, Weekly Chart, 2014 - September 8, 2017

▲ RSI(14) 58.66

— MACD(12,26,9) 0.004, -0.154, 0.158

2/1

SOYB Teucrium Soybean Fund NYSE

8-Sep-2017

CMF(20) -0.001

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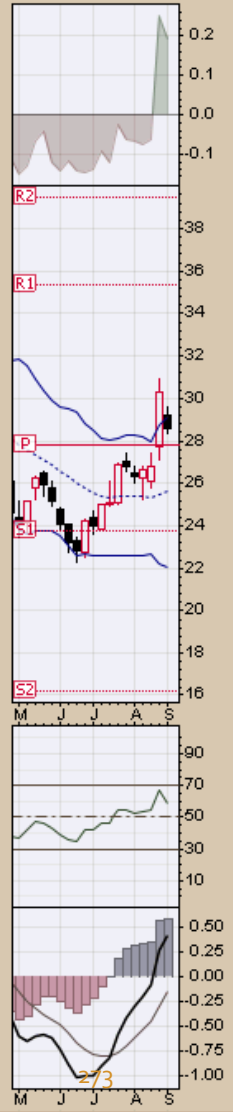
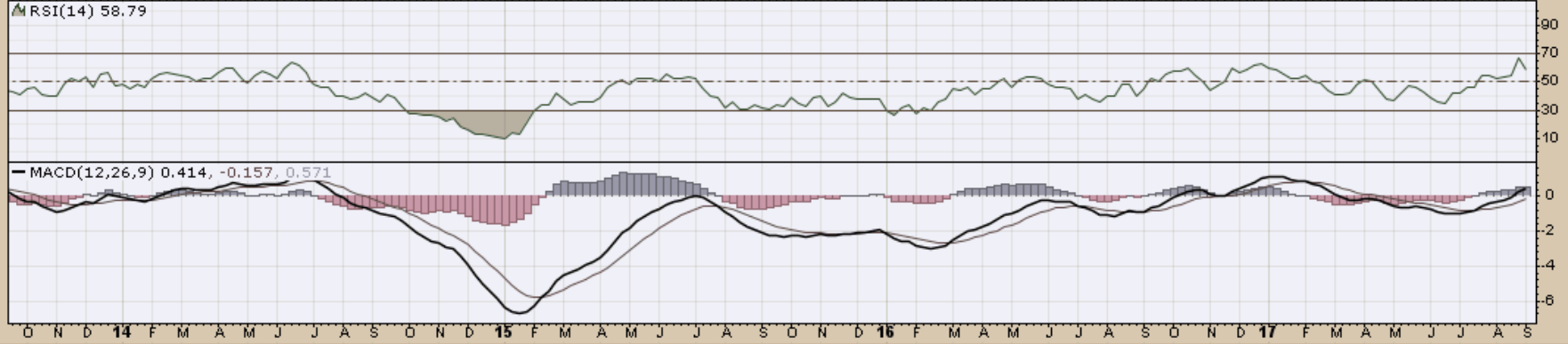
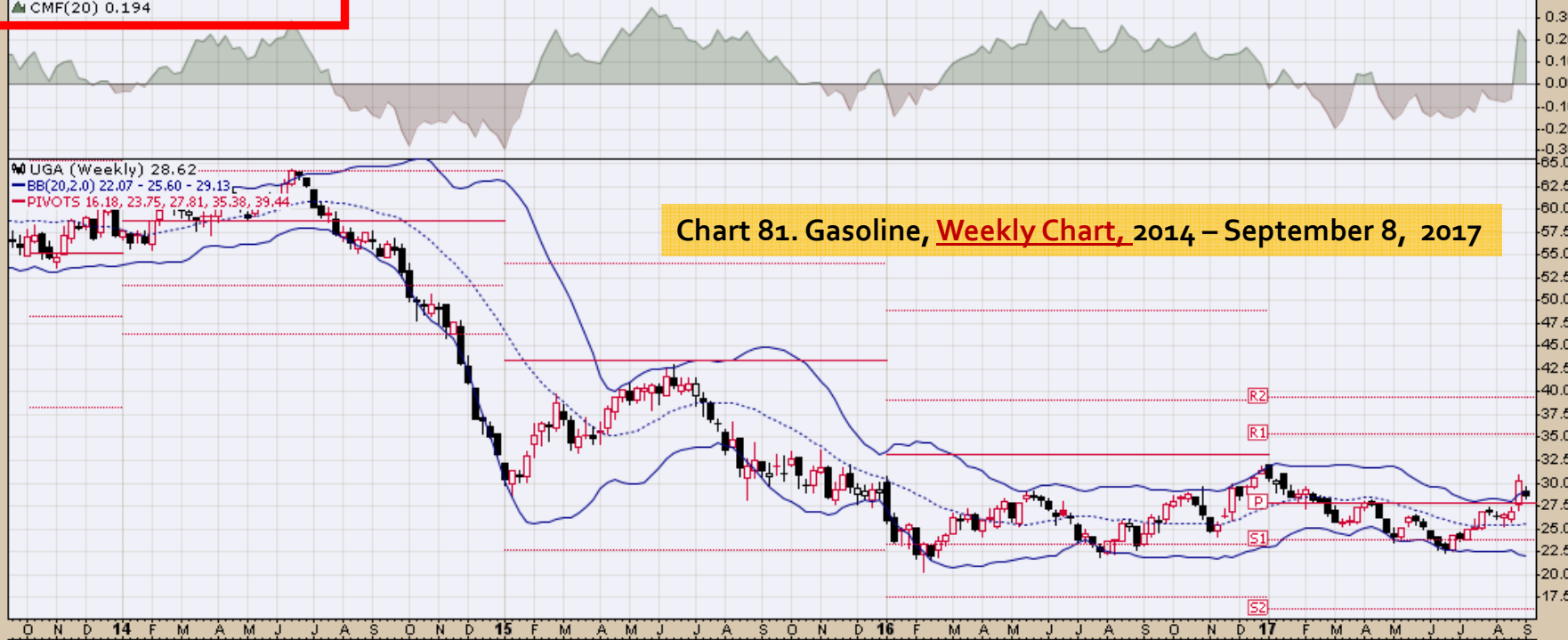
Open 18.17 High 18.51 Low 18.17 Close 18.26 Volume 48.4K Chg +0.23 (+1.28%)



Chart 80. Soybeans, Weekly Chart, 2014 - September 8, 2017

UGA United States Gasoline Fund, LP NYSE
8-Sep-2017
▲ CMF(20) 0.194

© StockCharts.com
Open 29.19 High 29.59 Low 28.38 Close 28.62 Volume 749.6K Chg -1.65 (-5.45%) ▼



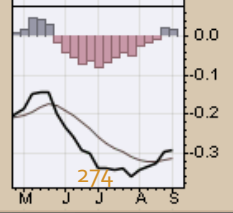
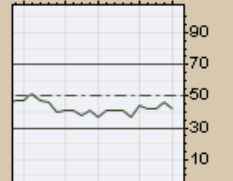
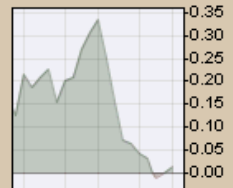
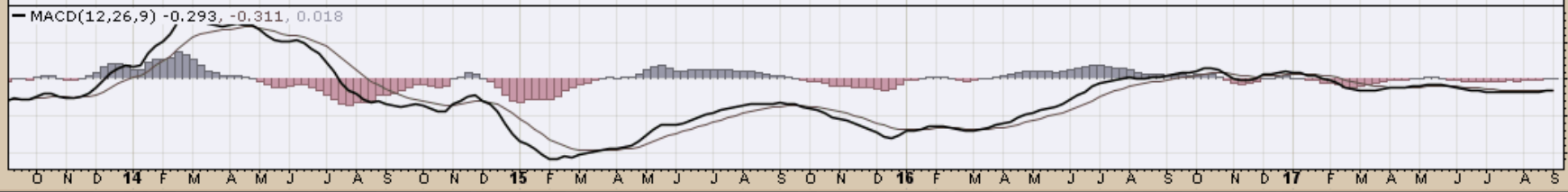
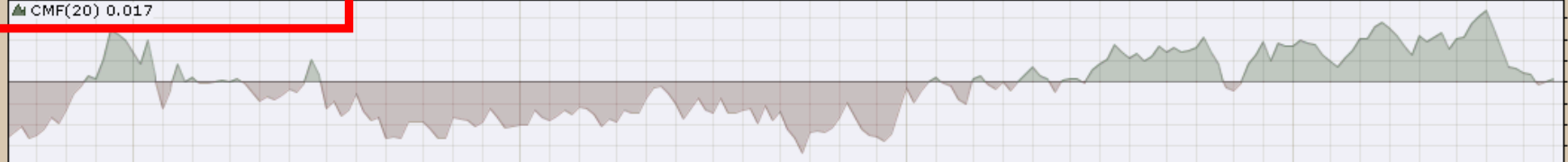
UNG United States Natural Gas Fund NYSE

8-Sep-2017

CMF(20) 0.017

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Open 6.60 High 6.70 Low 6.40 Close 6.44 Volume 22.9M Chg -0.35 (-5.15%)



USL United States 12 Month Oil Fund, LP NYSE

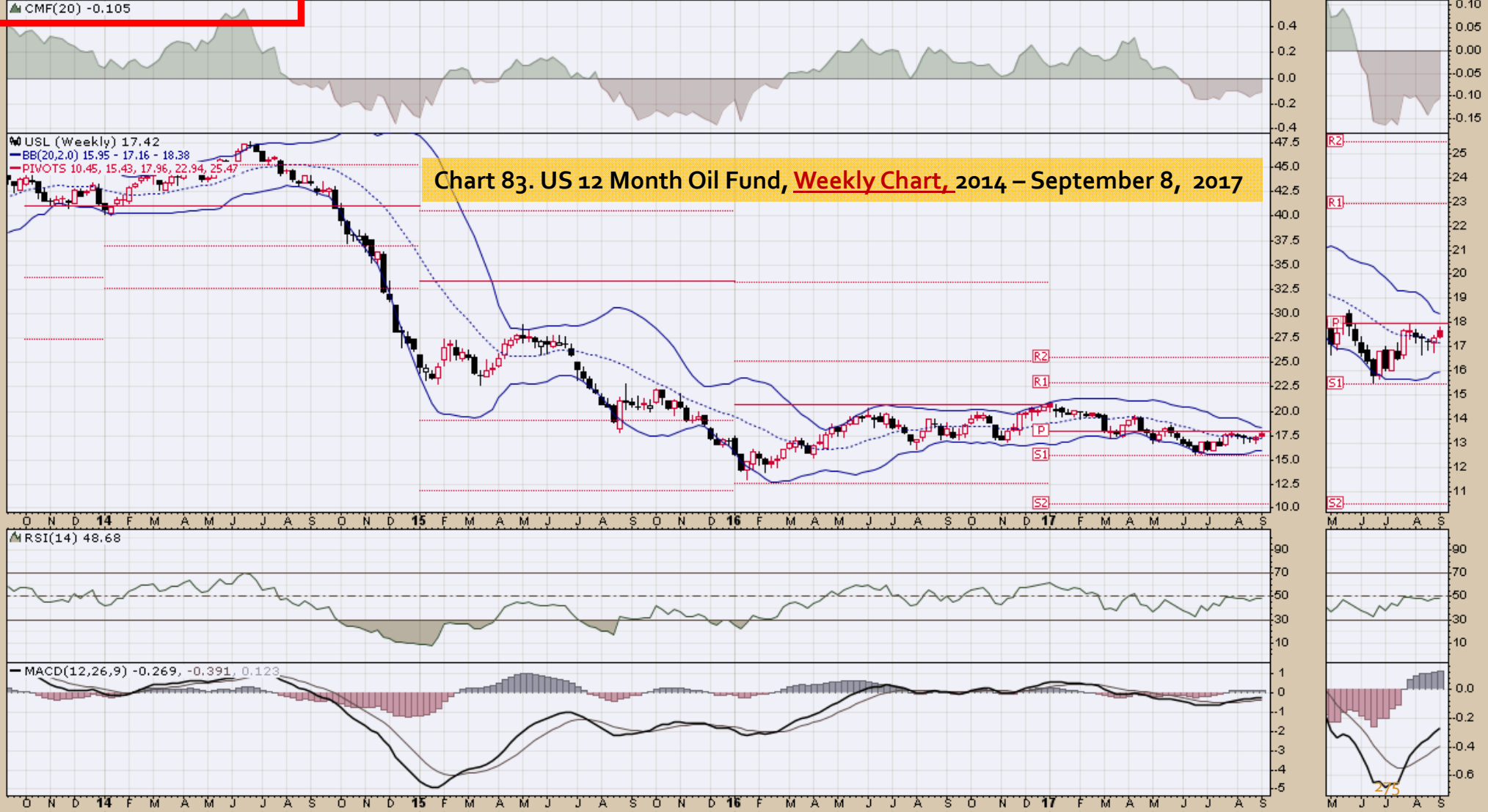
8-Sep-2017

▲ CMF(20) -0.105

Open 17.65 High 17.82 Low 17.36 Close 17.42 Volume 225.0K Chg +0.04(+0.23%) ▲

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Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – September 8, 2017

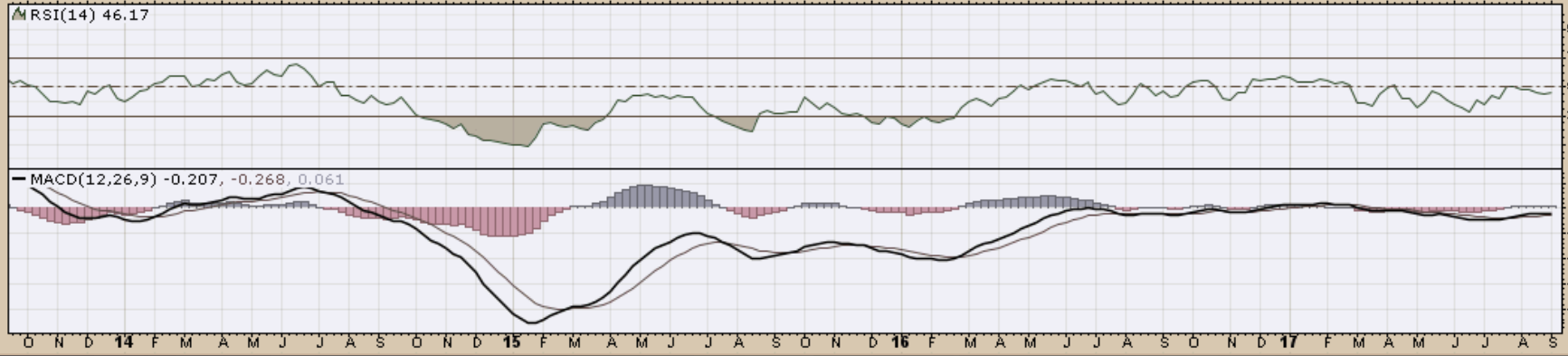
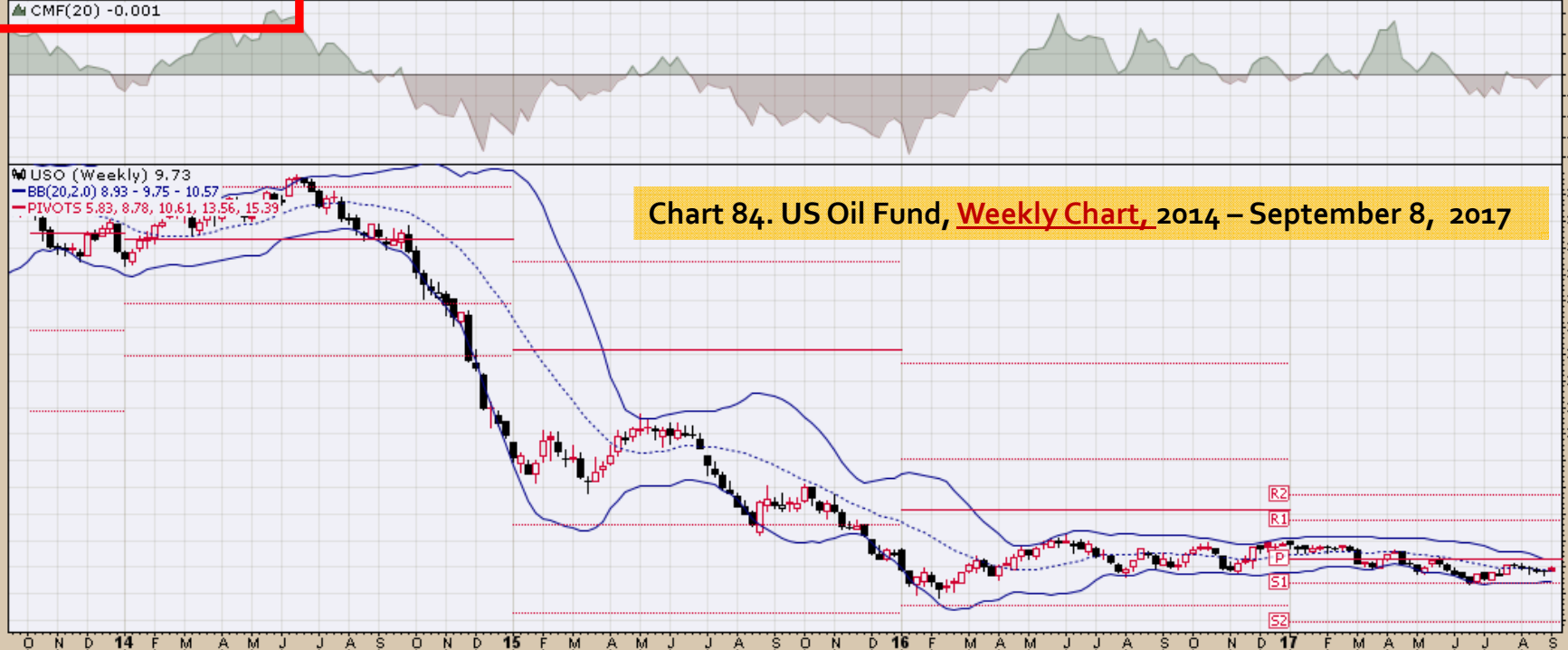


USO United States Oil Fund, LP NYSE
8-Sep-2017
▲ CMF(20) -0.001

Open 9.91 High 10.09 Low 9.66 Close 9.73 Volume 90.2M Chg +0.06 (+0.62%) ▲

© StockCharts.com

Chart 84. US Oil Fund, Weekly Chart, 2014 – September 8, 2017



WEAT Teucrium Wheat Fund NYSE

8-Sep-2017

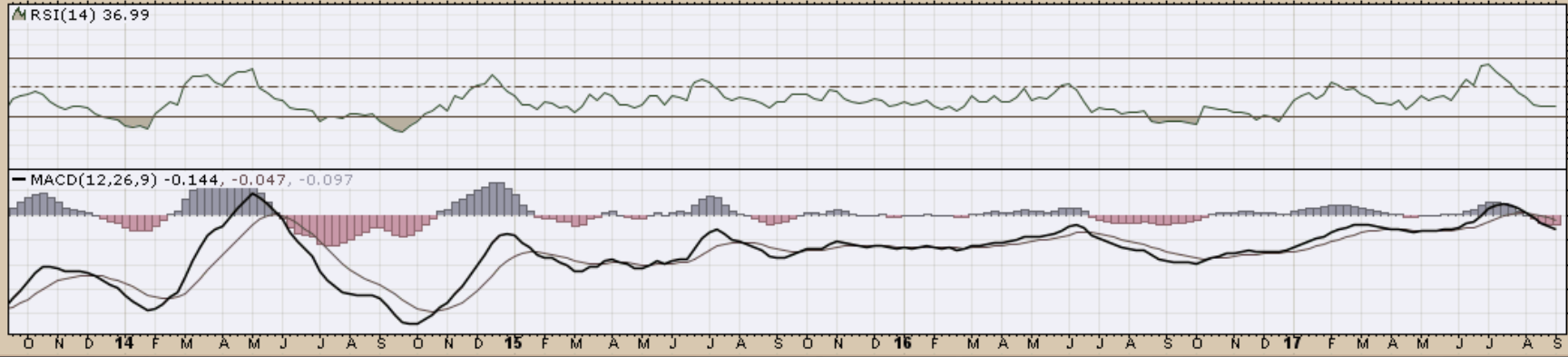
▲ CMF(20) -0.220

© StockCharts.com

Open 6.58 High 6.61 Low 6.45 Close 6.49 Volume 1.2M Chg -0.02 (-0.31%) ▼



Chart 85. Wheat, Weekly Chart, 2014 - September 8, 2017



End