

Market Price Considerations
Week Beginning
July 10, 2017

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Near Term Market Considerations Week Beginning July 10, 2017

This Week's Select Summary Considerations:

- 10-Year US Treasury Yield:
 - The 10-Year US Treasury Yield needs to finish the countertrend move started the week of July 3, 2017 from 2.14 to 2.39
 - We enter the week with the 10 Year US Treasury Yield slightly bearish with a potentially higher yield (larger trend presently remains bullish or lower yield)
 - Most likely Demand, Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors will likely take yields lower to 2 or below before significant move higher
- US Dollar Index:
 - In search of a bottom with a couple of options being 95 area (basically achieved) or 92
 - 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 in search of a low for the dollar
- CRB Index:
 - Most likely this index at the very least needs to revisit previous lows
 - Caution is advised since global economic, social, political and military uncertainties remain problematic
 - Bigger Picture: Though spastic, global macro and growth forces in general remain supportive of the commodity sector

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Near Term Market Considerations Week Beginning July 10, 2017

Near Term Summary Considerations:

- \$WTIC Light Crude Oil:
 - Likely assume Bearish until \$48 holds as support
 - Complex and volatile market
 - Fundamentals have overridden OPEC verbal guidance and an array of other factors
 - Fundamentals and other factors now suggest consideration of a possible price move to \$41 or lower
- Soybeans:
 - A price move through \$10.21 and holding opens the door to higher prices
 - Assume until price action proves otherwise that the bottoming process has not yet completed, and a retest of the \$9.00 area or lower is still a possibility
- Corn:
 - Appears the correction of the upside move has completed with potential higher prices with near term upside consideration to \$4.55
 - Cautionary Note: Sustained oil price weakness could possibly be problematic for corn prices
- Long Grain Rice:
 - Bullish bias remains, but corrective price action desirable
 - 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 July 10, 2017

Near Term Summary Considerations:

- Cotton:
 - Prices need to continue holding current levels or otherwise consideration has to be given to revisiting the 2016 low around 55-cents or lower
- Wheat:
 - \$5.51 price target achieved, now price action needs to provide guidance
- SPY SPDR S&P 500 ETF:
 - A cautionary time period
 - Allow price action to provide guidance
- QQQ NASDAQ Power Shares:
 - A cautionary time period
 - Allow price action to provide guidance

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Near Term Market Considerations Week Beginning July 10, 2017

Near Term Summary Considerations:

- EFA iShares ETF - Global Equities Excluding U.S. and Canada:
 - A cautionary time period
 - 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	Commodity	One Week	One Month	Three Month	Six Month	One Year
Symbol		% Change	% Change	% Change	% Change	% Change
SOYB	Soybeans Fund	5.54	7.32	5.48	0.58	-1.60
JJG	Grains Bloomberg Subindex	3.93	7.23	9.70	5.28	0.90
SGG	Sugar Bloomberg Subindex	2.70	-2.00	-18.37	-35.64	-33.89
JO	Coffee Bloomberg Subindex	2.69	0.82	-12.17	-15.66	-19.83
CORN	Corn Fund	2.68	0.31	4.04	2.30	1.35
WEAT	Wheat Fund	1.40	13.59	15.41	11.83	0.38
LIT	Lithium	1.38	-1.57	1.91	15.60	23.83
DBA	Agriculture Fund	1.26	0.35	2.66	-1.18	-5.10
JJU	Aluminum Bloomberg SubIndex	0.56	2.08	-1.86	11.75	15.76
LD	Lead Bloomberg SubIndex	0.00	0.00	-1.84	9.32	25.36
DBB	Base Metals Fund	-0.43	5.98	0.55	7.51	23.56
BAL	Cotton Bloomberg Subindex	-0.53	-6.31	-5.22	-7.66	5.13
PALL	Physical Palladium Shares	-0.68	0.24	4.72	10.46	36.87
UGA	Gasoline Fund	-0.93	0.43	-13.74	-21.26	1.54
DJP	Commodity Bloomberg Index	-1.28	-0.36	-5.29	-7.14	-5.17
DBC	Commodity Tracking Fund	-1.38	0.07	-7.53	-9.98	-3.26
COW	Livestock Bloomberg Subindex	-1.39	-3.81	10.61	12.76	7.75
PPLT	Physical Platinum Shares	-1.99	-4.21	-5.19	-6.83	-17.40
GLD	Gold Trust	-2.32	-5.86	-3.50	3.16	-11.15
JJC	Copper Bloomberg SubIndex	-2.53	3.66	-0.86	2.81	23.77
GSP	GSCI Commodity Total Return	-2.80	-1.18	-10.64	-14.01	-7.94
NIB	Cocoa Bloomberg Subindex	-2.80	-6.04	-8.85	-20.77	-43.00
DBP	Precious Metals Fund	-3.32	-7.34	-5.95	0.50	-14.95
DBE	Energy Fund	-3.62	-2.19	-13.59	-17.84	-6.12
USL	Oil Fund 12 Month Fund	-4.16	-3.24	-15.25	-21.14	-11.91
USO	Oil Fund 3 Month Fund	-4.21	-3.81	-16.97	-22.09	-15.90
BNO	Oil Brent Fund	-4.31	-3.34	-16.73	-20.71	-10.50
JJN	Nickel Bloomberg SubIndex	-5.45	0.87	-15.50	-16.45	-12.52
UNG	Natural Gas Fund	-5.75	-5.89	-17.34	-21.79	-21.88
SLV	Silver Trust	-6.24	-11.53	-13.51	-5.82	-21.27
GAZ	Natural Gas	-10.16	-17.22	-40.43	-51.93	-46.32

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
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DBB	Base Metals Fund	-0.43	5.98	0.55	7.51	23.56
JJC	Copper Bloomberg SubIndex	-2.53	3.66	-0.86	2.81	23.77
JJU	Aluminum Bloomberg SubIndex	0.56	2.08	-1.86	11.75	15.76
JJN	Nickel Bloomberg SubIndex	-5.45	0.87	-15.50	-16.45	-12.52
JO	Coffee Bloomberg Subindex	2.69	0.82	-12.17	-15.66	-19.83
UGA	Gasoline Fund	-0.93	0.43	-13.74	-21.26	1.54
DBA	Agriculture Fund	1.26	0.35	2.66	-1.18	-5.10
CORN	Corn Fund	2.68	0.31	4.04	2.30	1.35
PALL	Physical Palladium Shares	-0.68	0.24	4.72	10.46	36.87
DBC	Commodity Tracking Fund	-1.38	0.07	-7.53	-9.98	-3.26
LD	Lead Bloomberg SubIndex	0.00	0.00	-1.84	9.32	25.36
DJP	Commodity Bloomberg Index	-1.28	-0.36	-5.29	-7.14	-5.17
GSP	GSCI Commodity Total Return	-2.80	-1.18	-10.64	-14.01	-7.94
LIT	Lithium	1.38	-1.57	1.91	15.60	23.83
SGG	Sugar Bloomberg Subindex	2.70	-2.00	-18.37	-35.64	-33.89
DBE	Energy Fund	-3.62	-2.19	-13.59	-17.84	-6.12
USL	Oil Fund 12 Month Fund	-4.16	-3.24	-15.25	-21.14	-11.91
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USO	Oil Fund 3 Month Fund	-4.21	-3.81	-16.97	-22.09	-15.90
PPLT	Physical Platinum Shares	-1.99	-4.21	-5.19	-6.83	-17.40
GLD	Gold Trust	-2.32	-5.86	-3.50	3.16	-11.15
UNG	Natural Gas Fund	-5.75	-5.89	-17.34	-21.79	-21.88
NIB	Cocoa Bloomberg Subindex	-2.80	-6.04	-8.85	-20.77	-43.00
BAL	Cotton Bloomberg Subindex	-0.53	-6.31	-5.22	-7.66	5.13
DBP	Precious Metals Fund	-3.32	-7.34	-5.95	0.50	-14.95
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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

Market Price Considerations for Week Beginning July 10, 2017

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Chart Book Index – Commodity ETFs

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Chart Book Index

Market Price Considerations for Week Beginning July 10, 2017

Chart Book Index – **Commodity ETFs**

- Chart 81. Gasoline, Weekly Chart, 2014 – July 7, 2017
- Chart 82. Natural Gas, Weekly Chart, 2014 – July 7, 2017
- Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – July 7, 2017
- Chart 84. US Oil Fund, Weekly Chart, 2014 – July 7, 2017
- Chart 85. Wheat, Weekly Chart, 2014 – July 7, 2017

Continued Next Slide

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

This Week

Primary Consideration:

- **The 10-Year US Treasury Yield needs to finish the countertrend move started the week of July 3, 2017 from 2.14 to 2.39**
- We enter the week with the 10 Year US Treasury Yield slightly bearish with a potentially higher yield (larger trend presently remains bullish or lower yield)
- **Most likely Demand, Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors will likely take yields lower to 2 or below before significant move higher**
- As global events unfold (economic, social, political, etc.) chart activity will provide guidance
- **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

7-Jul-2017

Open 2.35 High 2.39 Low 2.33 Close 2.39 Chg +0.08 (+3.46%) ▲

© StockCharts.com

RSI(14) 56.61

\$UST10Y (Weekly) 2.39
BB(20,2,0) 2.08 - 2.32 - 2.55
PIVOTS 0.91, 1.68, 2.14, 2.91, 3.37
Volume undef

Chart 1. \$UST10Y - 10-Year US Treasury Yield, Weekly Chart, 2014 - July 7, 2017



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

7-Jul-2017

Open 2.39 High 2.39 Low 2.39 Close 2.39 Chg +0.02 (+0.84%)

© StockCharts.com



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

7-Jul-2017

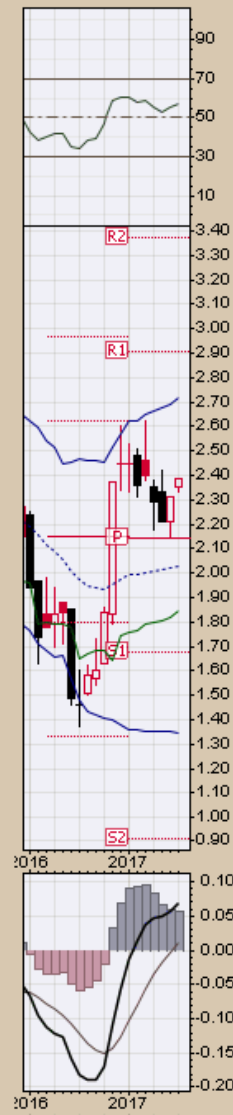
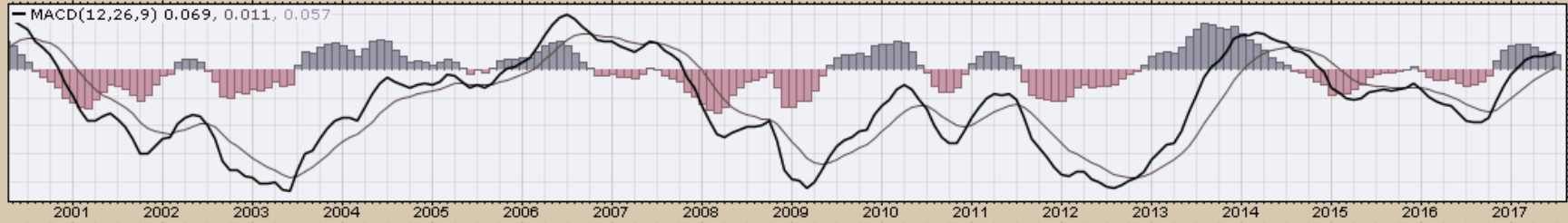
Open 2.35 High 2.39 Low 2.33 Close 2.39 Chg +0.08 (+3.46%) ▲

© StockCharts.com

▲ RSI(14) 57.40



Chart 3. \$UST10Y - 10-Year US Treasury Yield,
Daily Chart, 2004 – July 7, 2017



US Dollar Index

Weekly, Daily and Monthly Charts

This Week

Primary Considerations:

- **In search of a bottom with a couple of options being 95 area (basically achieved) or 92**
- 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 in search of a low for the dollar
- **Longer Term there is no question the dollar is bullish**

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

© StockCharts.com

7-Jul-2017

Open 95.40 High 96.25 Low 95.39 Close 95.79 Chg +0.37 (+0.39%) ▲

▲ RSI(14) 35.82

▲ \$USD (Weekly) 95.79
— MA(200) 92.10
— CHANDLR(22,3,0) 98.04
— PIVOTS 87.52, 94.90, 99.26, 106.65, 111.01

Chart 4. U.S. Dollar Index,
Weekly Chart,
2014 – July 7, 2017



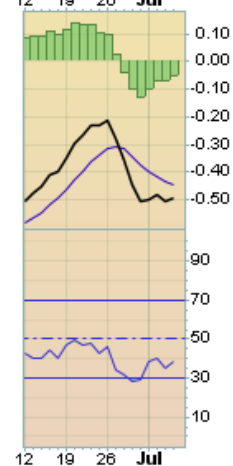
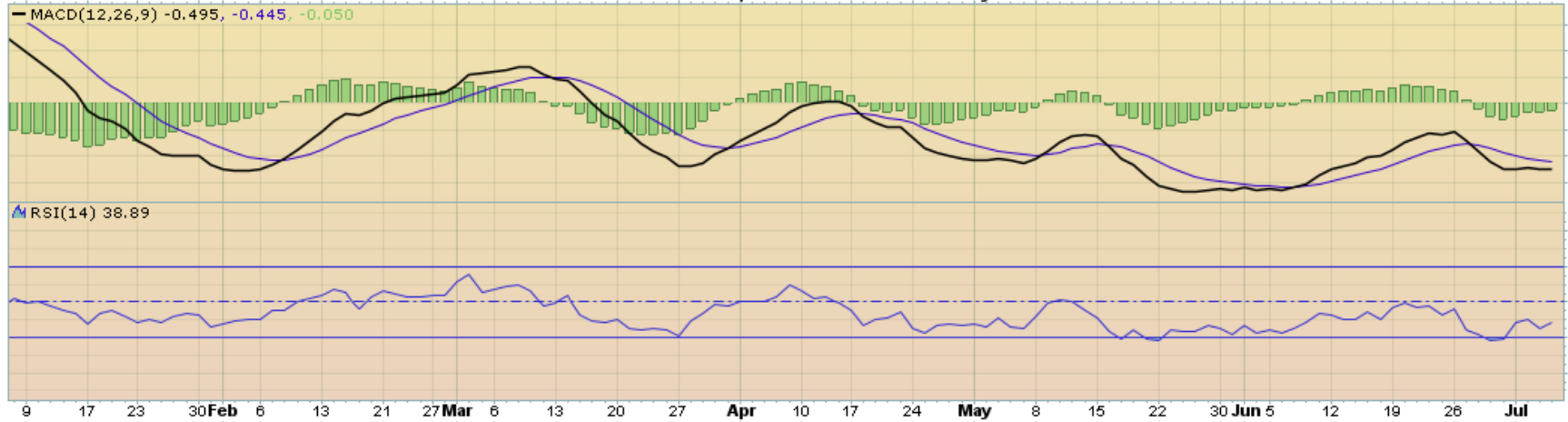
\$USD US Dollar Index - Cash Settle (EOD) ICE
7-Jul-2017

© StockCharts.com

Open 95.58 High 95.93 Low 95.53 Close 95.79 Chg +0.22 (+0.23%) ▲



Chart 5. US Dollar Index, Daily Chart,
November 2016 – July 7, 2017



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

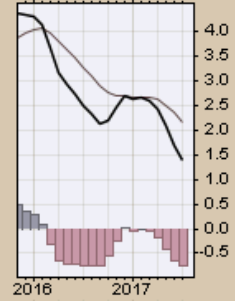
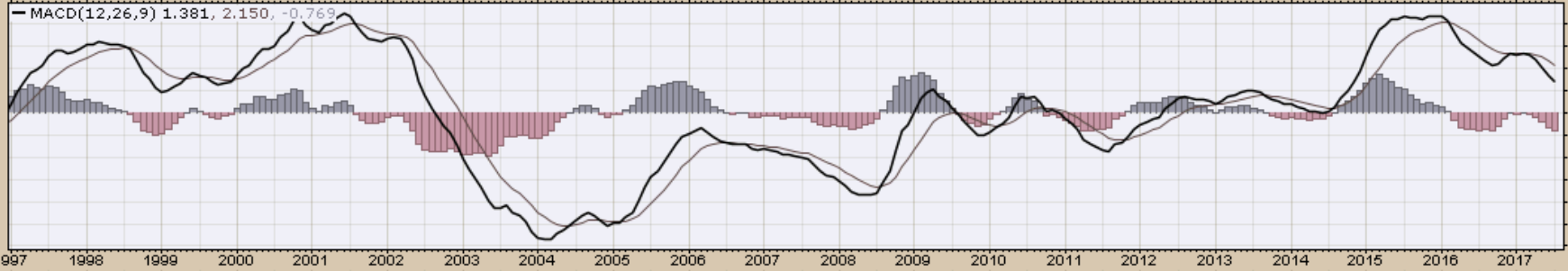
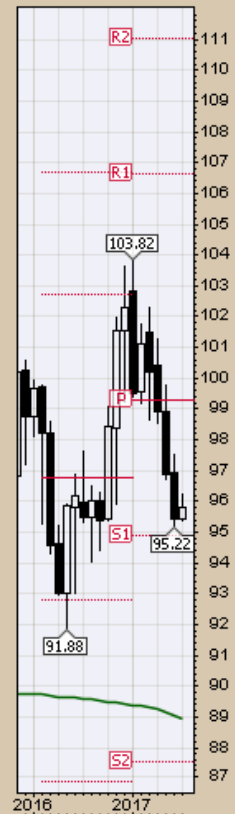
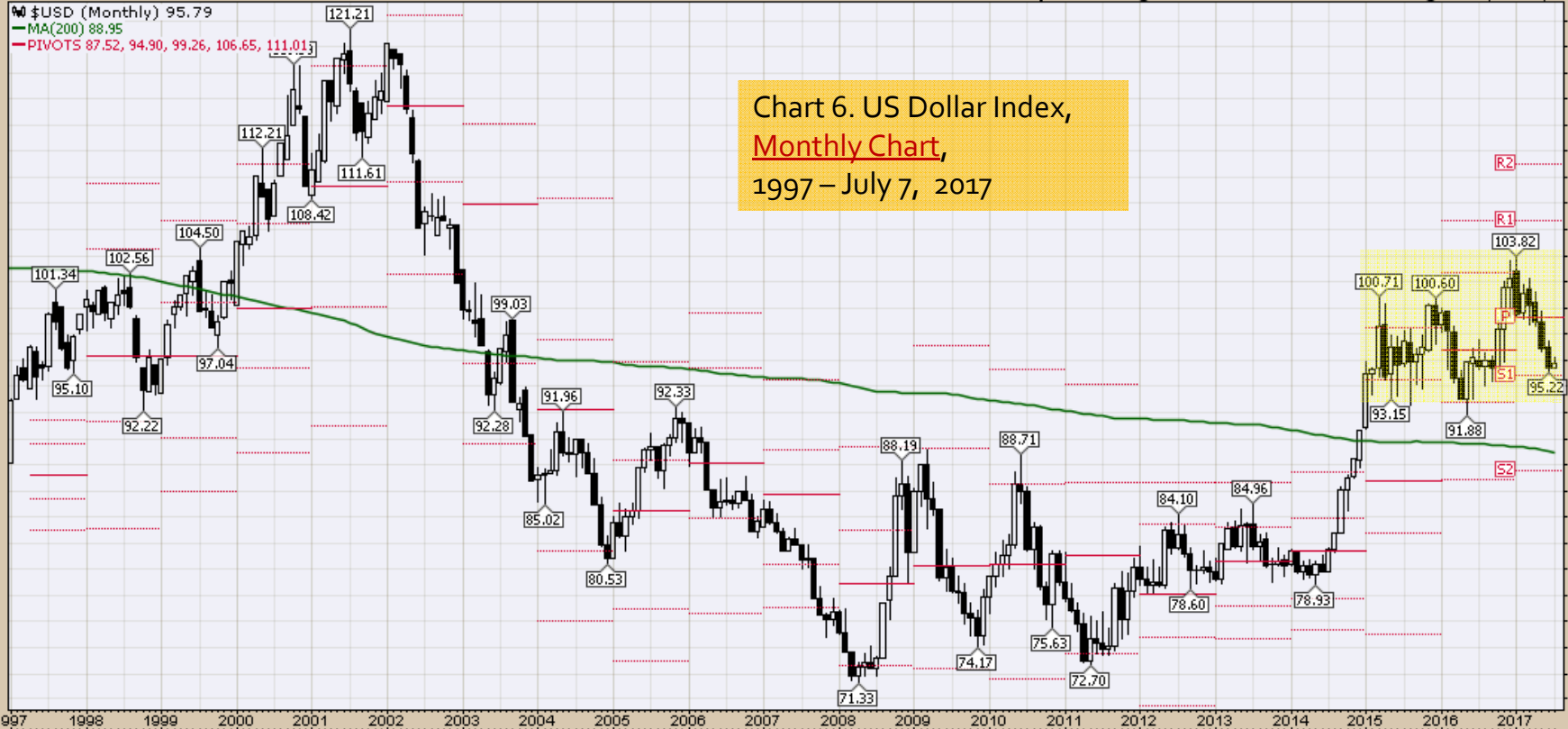
© StockCharts.com

7-Jul-2017

Open 95.40 High 96.25 Low 95.39 Close 95.79 Chg +0.37 (+0.39%)▲

■ \$USD (Monthly) 95.79
■ MA(200) 88.95
■ PIVOTS 87.52, 94.90, 99.26, 106.65, 111.01

Chart 6. US Dollar Index,
Monthly Chart,
1997 – July 7, 2017



Select Currency Charts
Monthly Charts

\$XEU Euro - Philadelphia INDX

7-Jul-2017

© StockCharts.com

Open 113.65 High 114.40 Low 113.18 Close 114.01 Chg -0.22 (-0.20%)

\$XEU (Monthly) 114.01

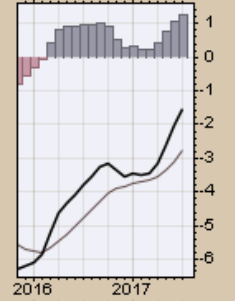
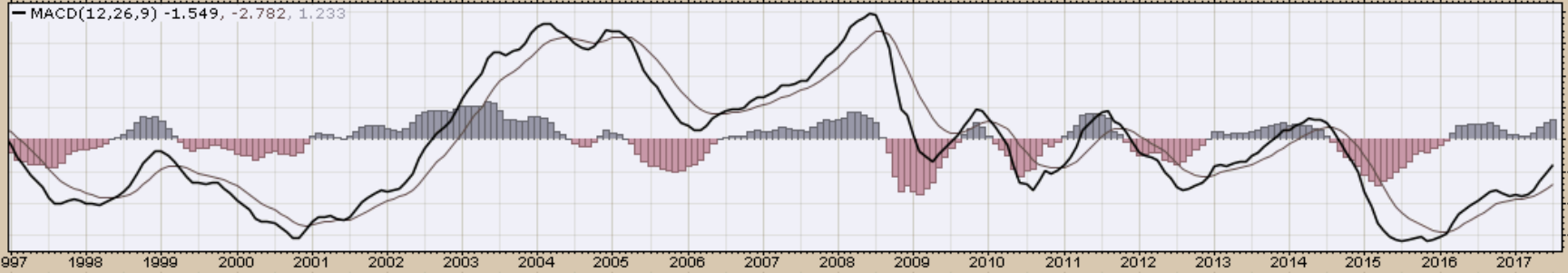
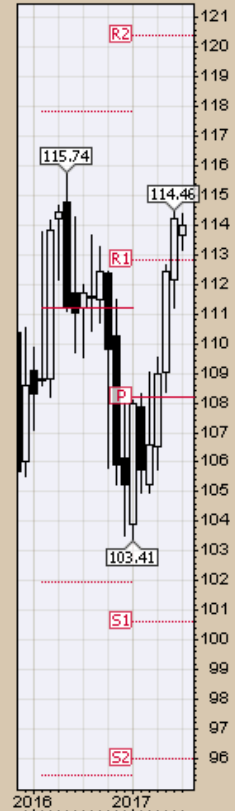
MA(200) 123.41

PIVOTS 95.97, 100.61, 108.17, 112.81, 120.38



Chart 7. EURO Monthly Chart, 1997 – July 7, 2017

- Complex corrective chart activity before moving lower
- Corrective top possibly in the 122-123 area



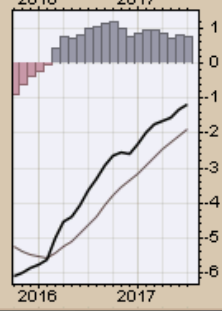
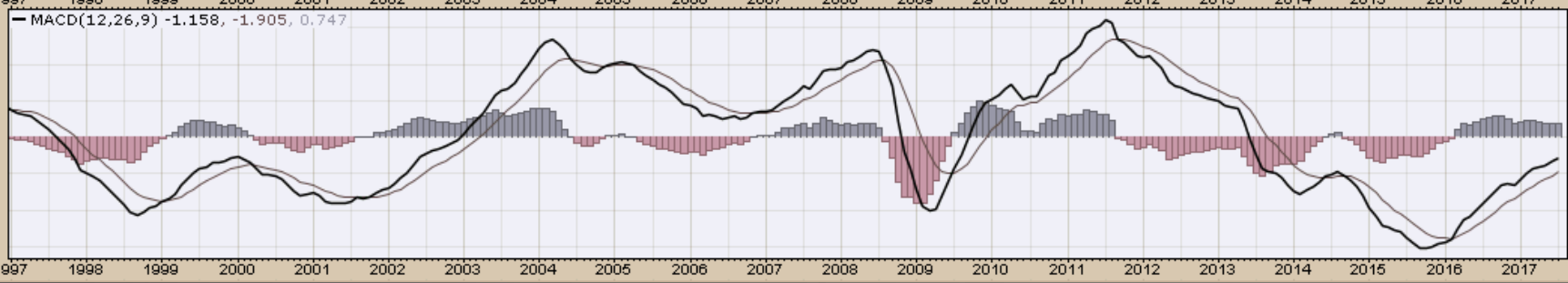
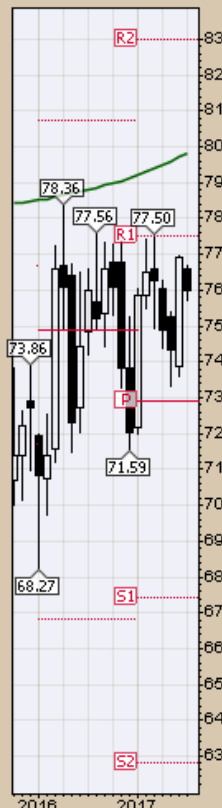
\$XAD Australian Dollar - Philadelphia INDX
7-Jul-2017

● \$XAD (Monthly) 76.00
— MA(200) 79.82
— PIVOTS 62.80, 67.42, 72.89, 77.50, 82.97

© StockCharts.com

Open 76.58 High 76.67 Low 75.71 Close 76.00 Chg -0.91 (-1.18%)

Chart 8. Australian Dollar Monthly Chart,
1997 – July 7, 2017
Caution advised
Potentially, slowly building momentum



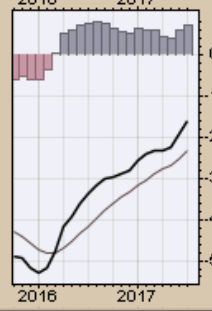
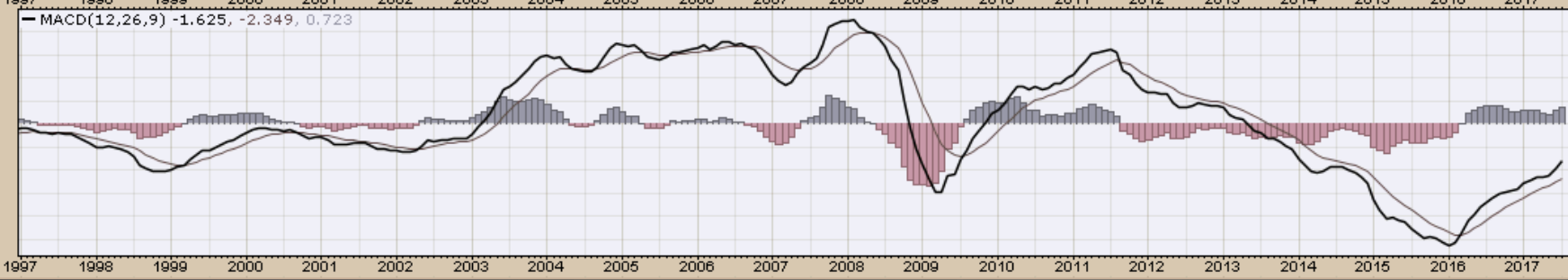
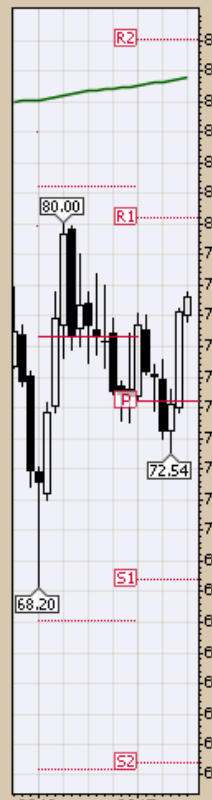
\$CDW Canadian Dollar - Philadelphia INDX
7-Jul-2017

© StockCharts.com

\$CDW (Monthly) 77.64
MA(200) 84.80
PIVOTS 62.39, 68.39, 74.19, 80.19, 86.00

Open 77.03 High 77.77 Low 76.83 Close 77.64 Chg +0.50 (+0.65%)

Chart 9. Canadian Dollar Monthly Chart
1997 – July 7, 2017
Possibly regaining upside momentum,
remain concerned about Canadian
economic inefficiencies and soft global
energy prices overriding potential strength



\$XJY Japanese Yen - Philadelphia INDX

7-Jul-2017

© StockCharts.com

Open 88.51 High 88.61 Low 87.58 Close 87.80 Chg -1.20 (-1.35%)

\$XJY (Monthly) 87.80

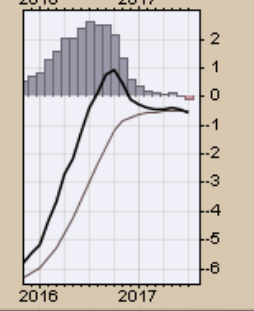
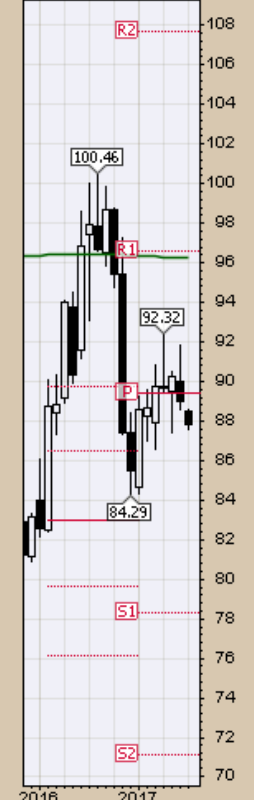
MA(200) 96.24

PIVOTS 71.09, 78.29, 89.37, 96.57, 107.65

Chart 10. Japanese Yen Monthly Chart

1997 – July 7, 2017

- Bullish momentum appears waning
- Larger trend remains down



\$XBP British Pound - Philadelphia INDX

© StockCharts.com

7-Jul-2017

Open 129.54 High 129.79 Low 128.67 Close 128.95 Chg -2.80 (-2.13%)

\$XBP (Monthly) 128.95
MA(200) 163.32
PIVOTS 101.37, 112.43, 131.89, 142.95, 162.40

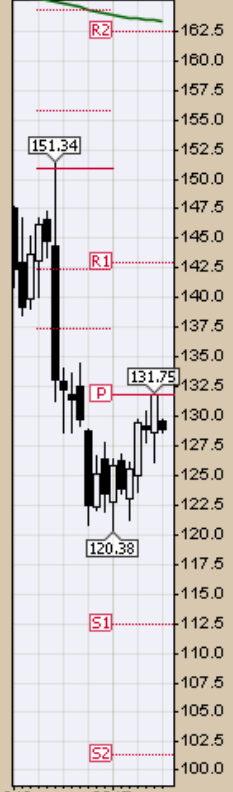
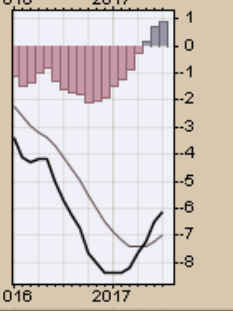
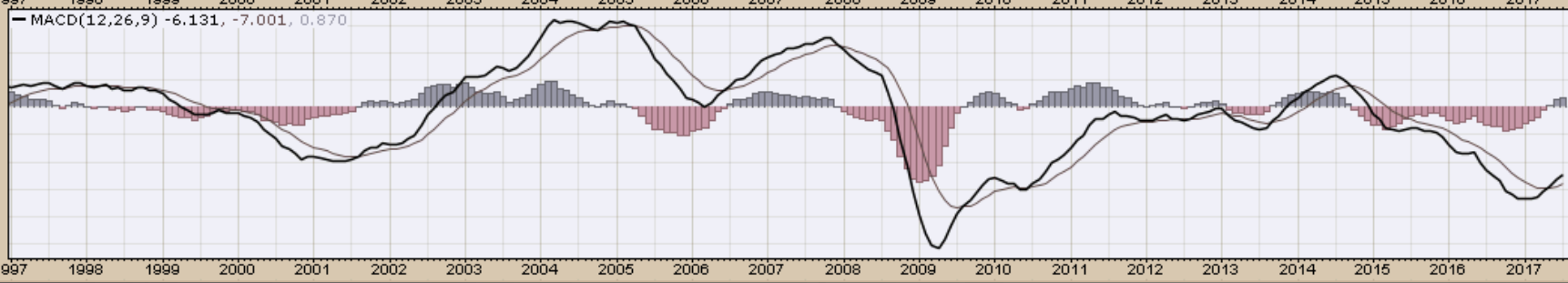


Chart 11. British Pound, Monthly Chart
1997 – July 7, 2017
Weakness remains dominant trend



Select Equity and Transportation Charts
Monthly Charts

\$INDU Dow Jones Industrial Average INDEX

7-Jul-2017

Open 21392.30 High 21562.75 Low 21305.38 Close 21414.34 Volume 992.2M Chg +64.71 (+0.30%)▲

© StockCharts.com

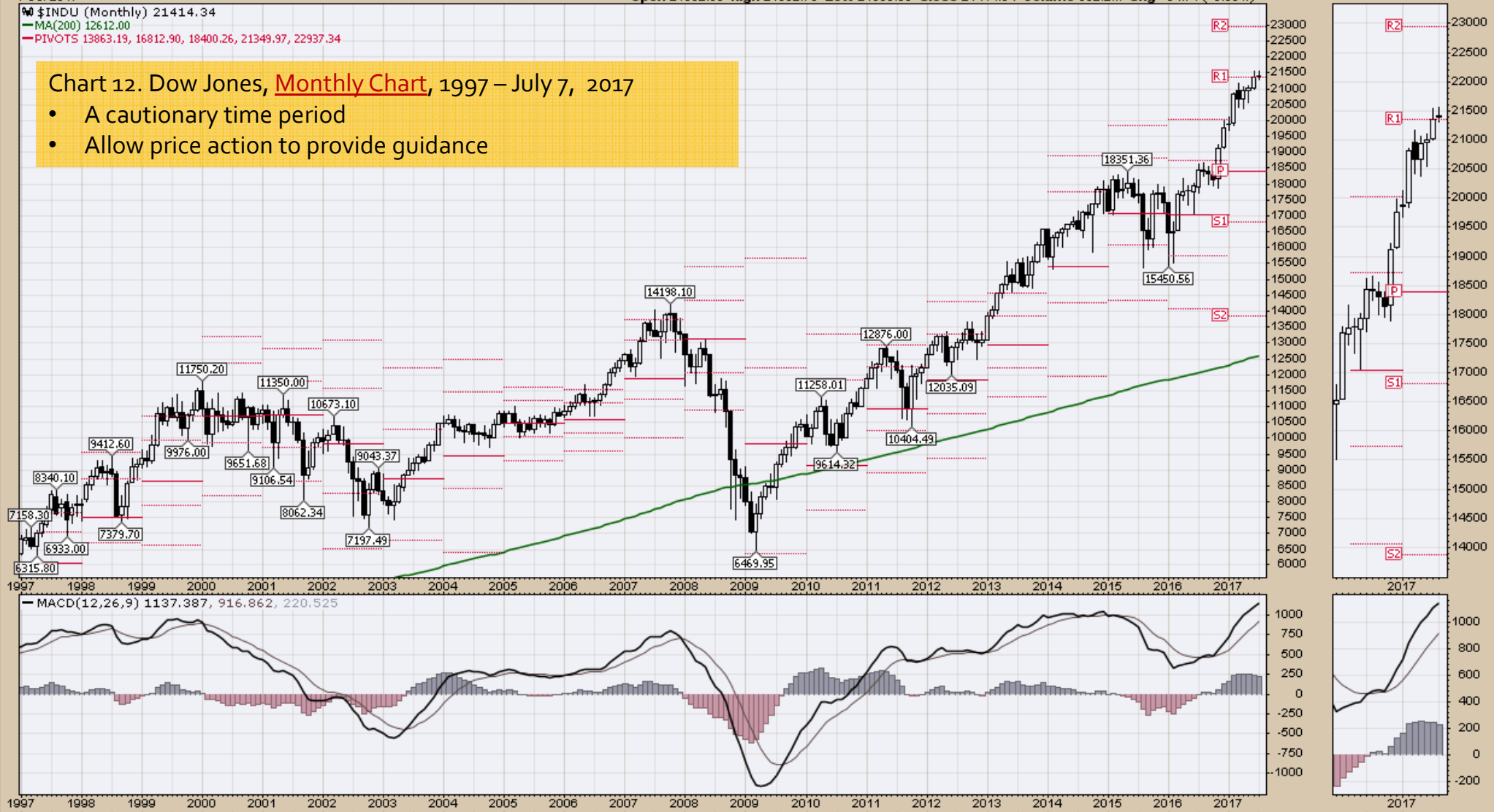
\$INDU (Monthly) 21414.34

MA(200) 12612.00

PIVOTS 13863.19, 16812.90, 18400.26, 21349.97, 22937.34

Chart 12. Dow Jones, Monthly Chart, 1997 – July 7, 2017

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



\$TRAN Dow Jones Transportation Average INDEX

7-Jul-2017

Open 9601.44 High 9704.52 Low 9560.87 Close 9694.94 Volume 159.5M Chg +131.21 (+1.37%)

© StockCharts.com

\$TRAN (Monthly) 9694.94

MA(200) 5001.15

PIVOTS 5225.52, 7134.71, 8312.50, 10221.69, 11399.48

Chart 13. Dow Transports Monthly Chart, 1997 – July 7, 2017

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



\$SPX S&P 500 Large Cap Index INDX

7-Jul-2017

Open 2431.39 High 2439.17 Low 2407.70 Close 2425.18 Volume 6.9B Chg +1.77 (+0.07%) ▲

© StockCharts.com

\$SPX (Monthly) 2425.18
MA(200) 1409.64
PIVOTS 1641.39, 1940.11, 2108.82, 2407.54, 2576.25

Chart 14. S&P 500 Large Caps Monthly Chart, 1997 – July 7, 2017

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



\$COMPQ Nasdaq Composite INDEX

7-Jul-2017

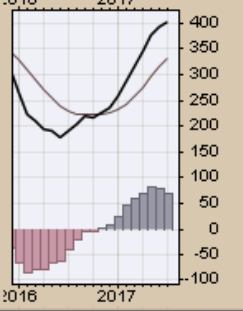
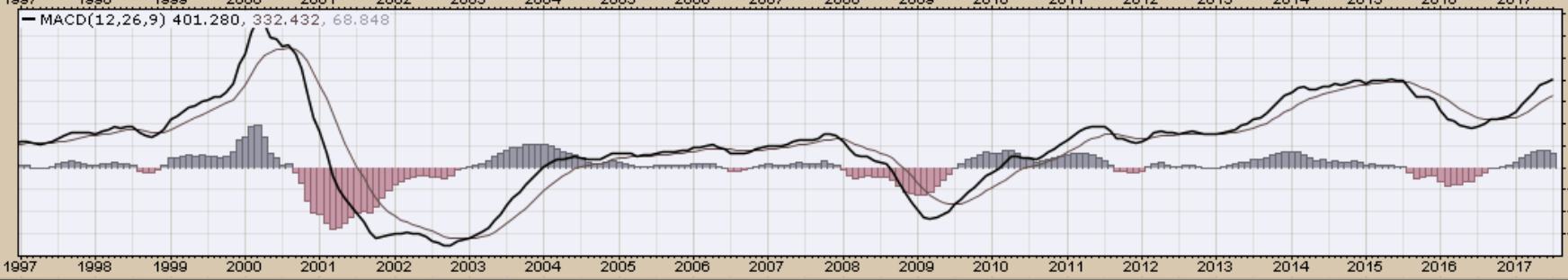
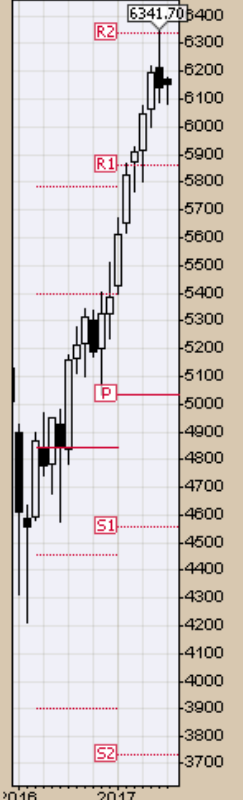
Open 6173.29 High 6177.36 Low 6081.96 Close 6153.08 Volume 6.6B Chg +12.66 (+0.21%)

© StockCharts.com

\$COMPQ (Monthly) 6153.08
MA(200) 2868.15
PIVOTS 3732.47, 4557.79, 5035.08, 5860.40, 6337.69

Chart 15. Nasdaq Composite, Monthly Chart, 1997 – July 7, 2017

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

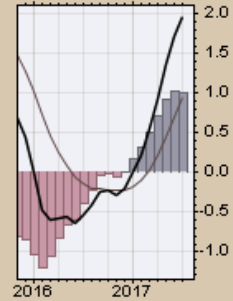
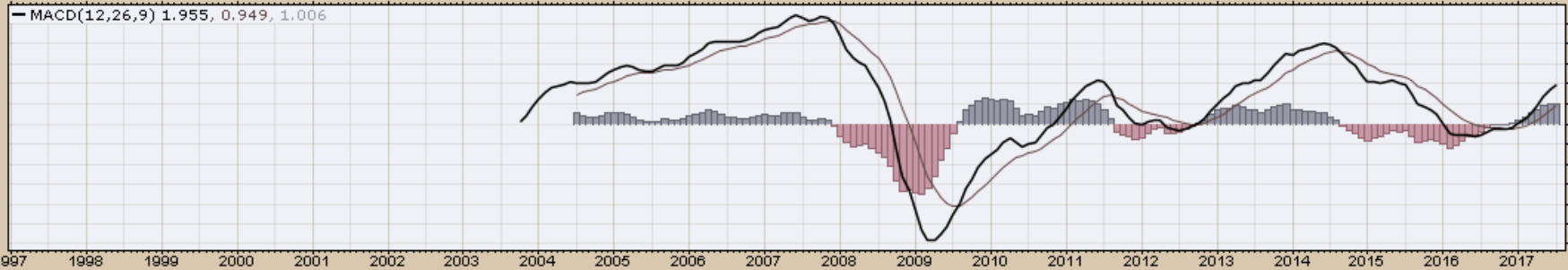
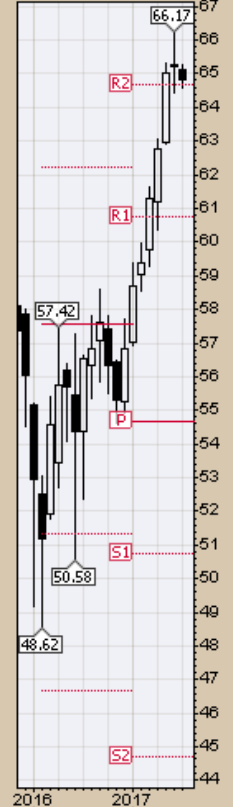


Select Global Equity Charts

▲ EFA (Monthly) 64.84
— MA(200) undef
— PIVOTS 44.69, 50.75, 54.67, 60.73, 64.65

Chart 16. World less U.S. & Canada
Weekly Chart, 2001 – July 7, 2017

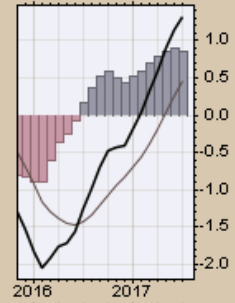
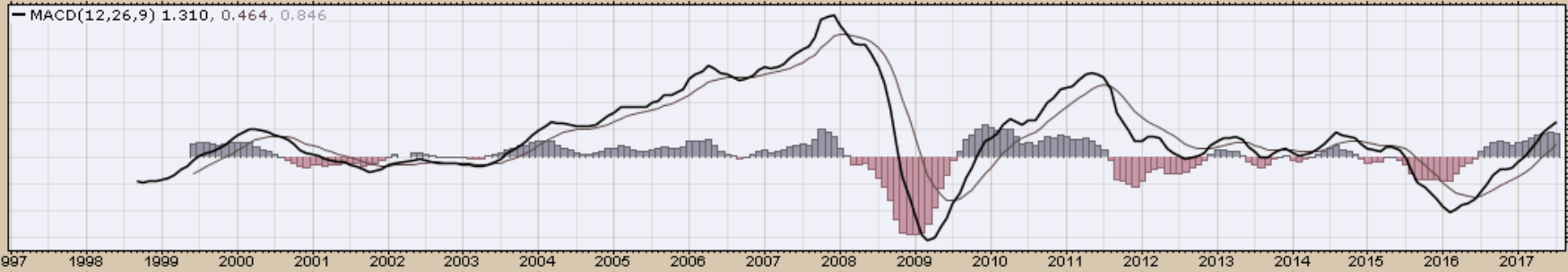
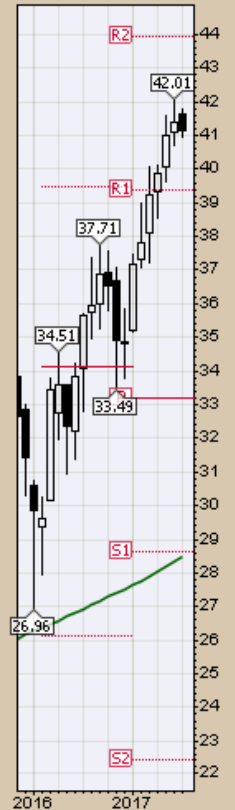
- A cautionary time period
- Allow price action to provide guidance



▲ EEM (Monthly) 41.13
 — MA(200) 28.47
 — PIVOTS 22.43, 28.64, 33.17, 39.38, 43.92

Chart 17. Emerging Markets, Monthly Chart, 1997 – July 7, 2017

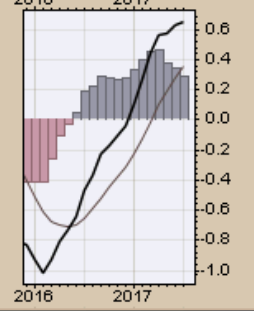
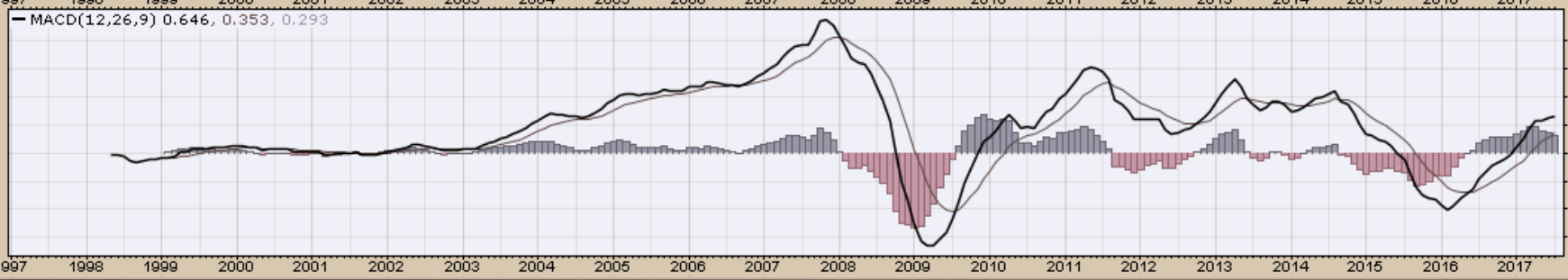
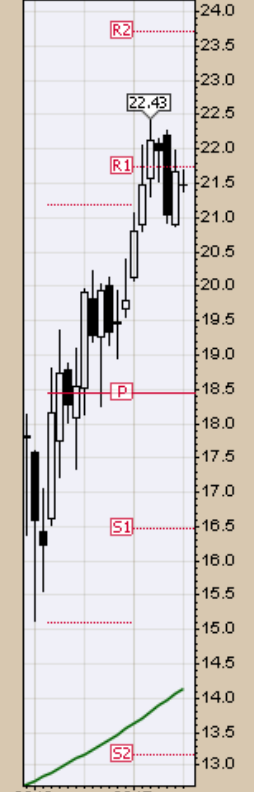
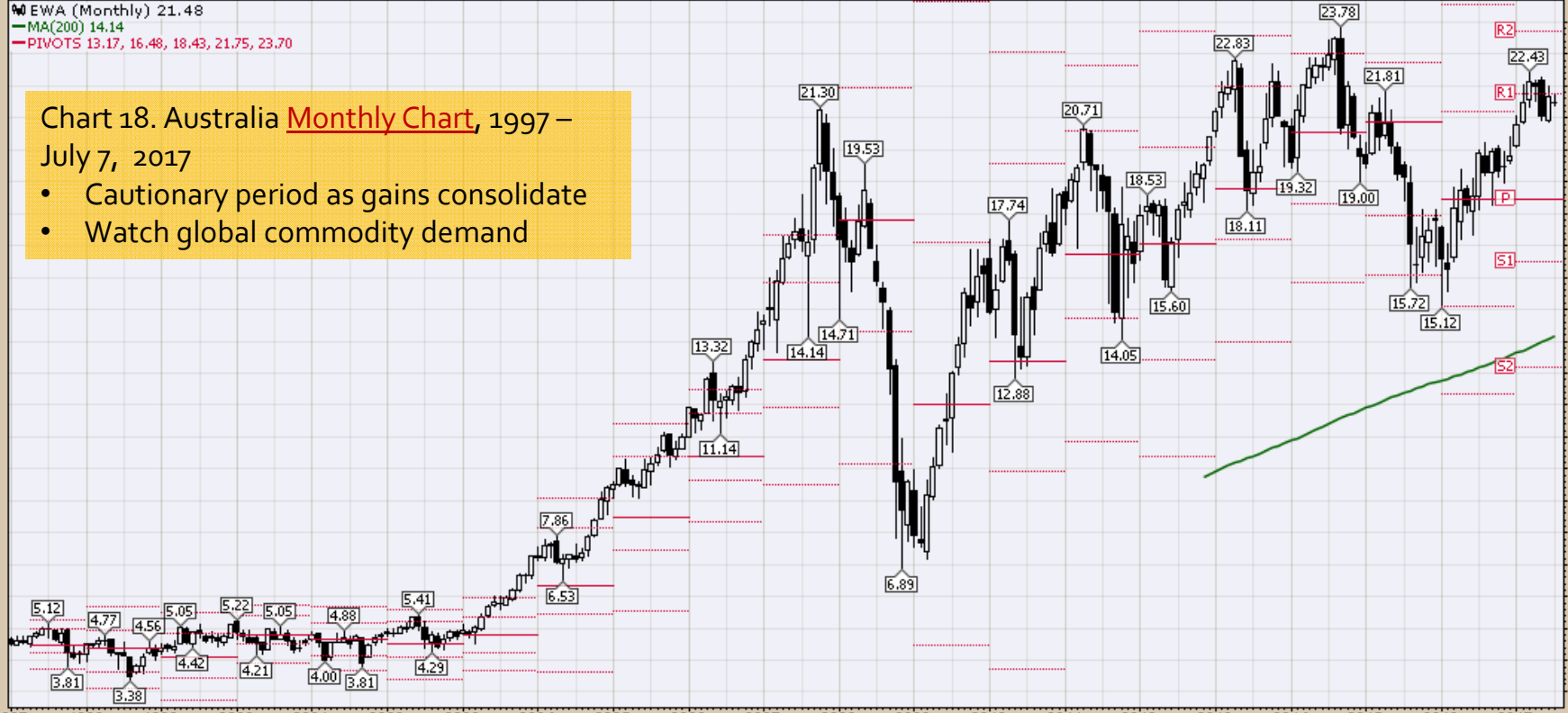
- A cautionary time period
- Allow price action to provide guidance



EWA (Monthly) 21.48
MA(200) 14.14
PIVOTS 13.17, 16.48, 18.43, 21.75, 23.70

Chart 18. Australia Monthly Chart, 1997 – July 7, 2017

- Cautionary period as gains consolidate
- Watch global commodity demand



7-Jul-2017

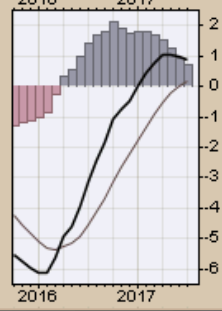
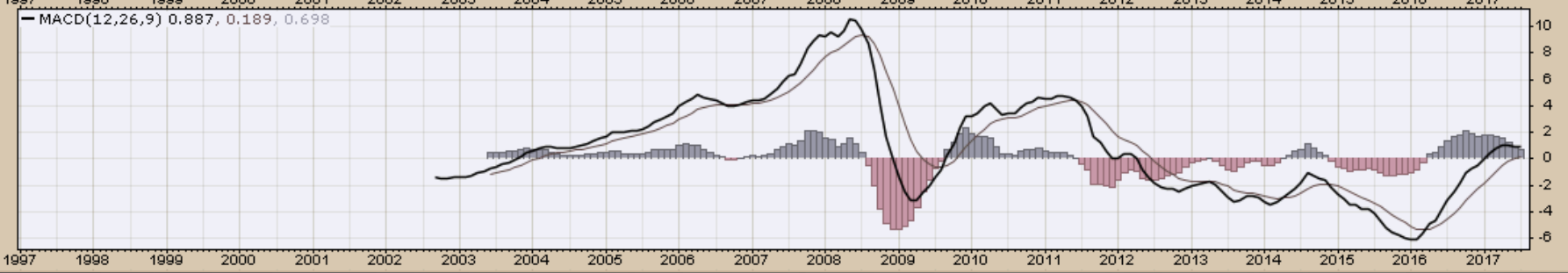
Open 34.45 High 34.61 Low 33.77 Close 34.07 Volume 60.9M Chg -0.07 (-0.21%)

EWZ (Monthly) 34.07
MA(200) 33.11
PIVOTS 8.31, 20.69, 29.20, 41.58, 50.09

Chart 19. Brazil Monthly Chart

2000 – July 7, 2017

- Caution is advised due to political uncertainty
- Losing momentum

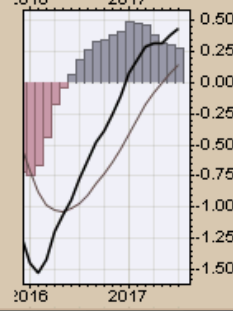
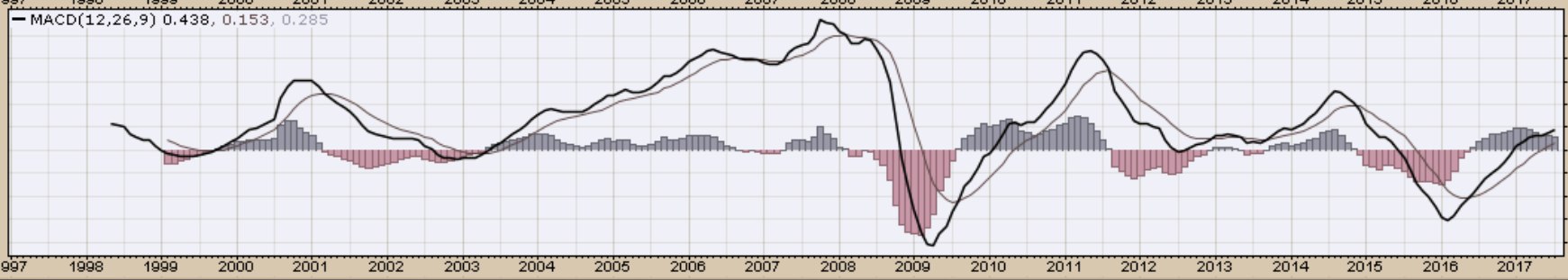
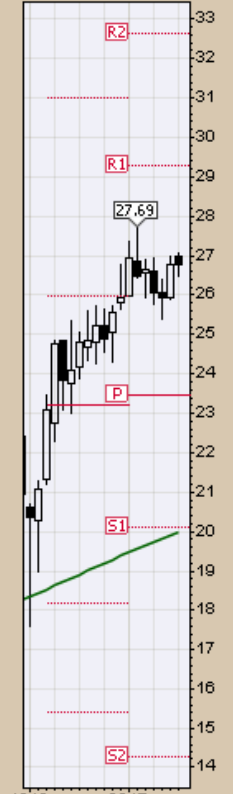


▲ EWC (Monthly) 26.76
— MA(200) 19.97
— PIVOTS 14.27, 20.10, 23.44, 29.28, 32.62

Chart 20. Canada Monthly Chart

1997 – July 7, 2017

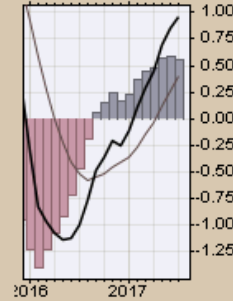
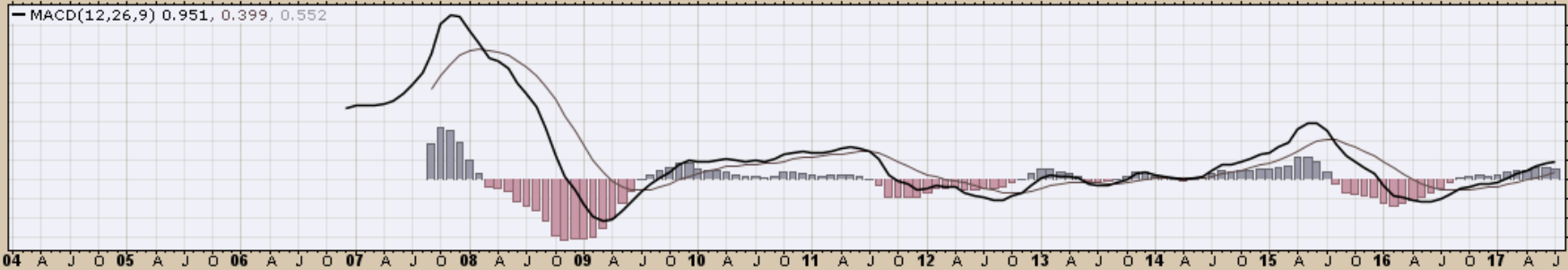
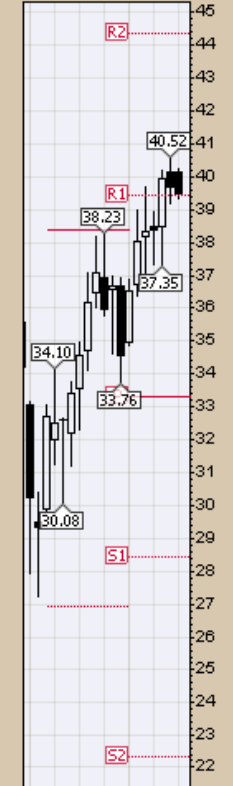
- Consolidating gains
- Commodity softness weighing heavy on this market



FXI (Monthly) 39.48
 MA(200) undef
 PIVOTS 22.34, 28.45, 33.34, 39.45, 44.34

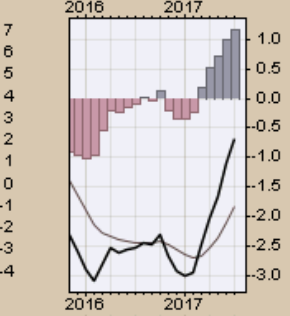
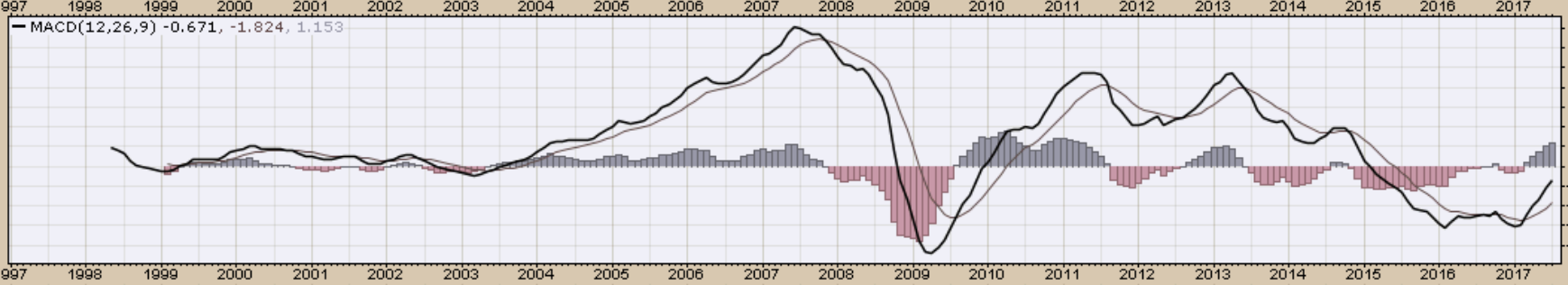
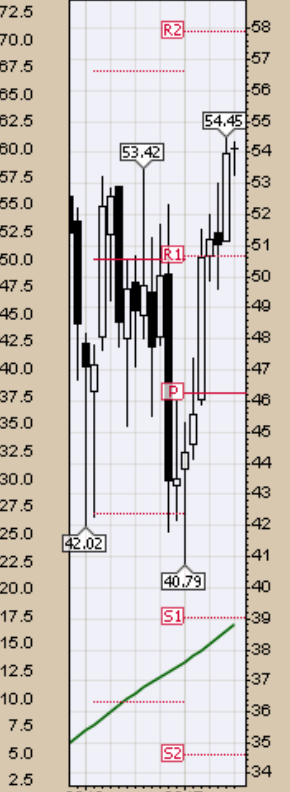
**Chart 21. China Monthly Chart,
 2004 – July 7, 2017**

- Economic momentum becoming uncertain
- Be extremely cautious given Chinese economic and response unknowns to unfolding economic and geopolitical events



EWW (Monthly) 54.14
MA(200) 38.81
PIVOTS 34.60, 39.05, 46.24, 50.68, 57.87

Chart 22. Mexico
Monthly Chart
1997 - July 7, 2017
• Building momentum

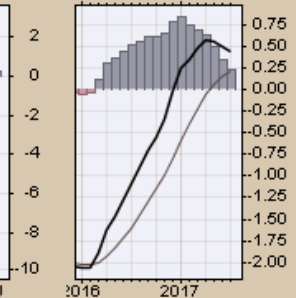
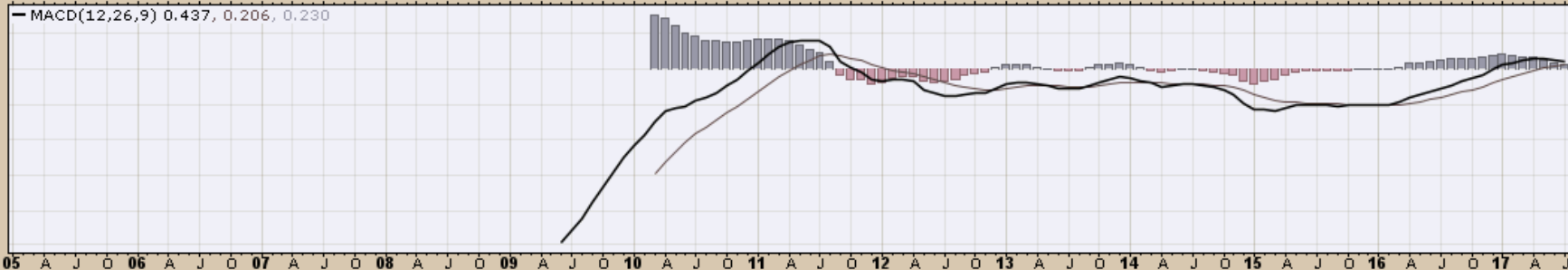
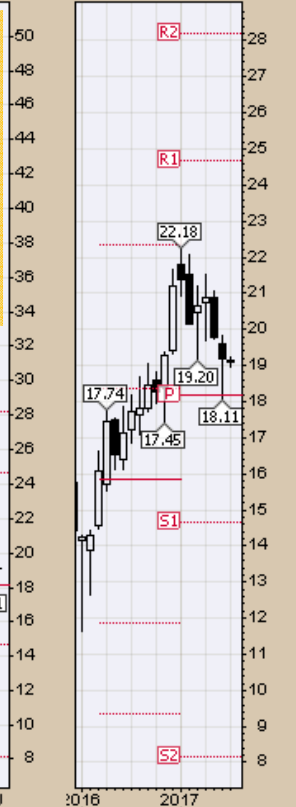
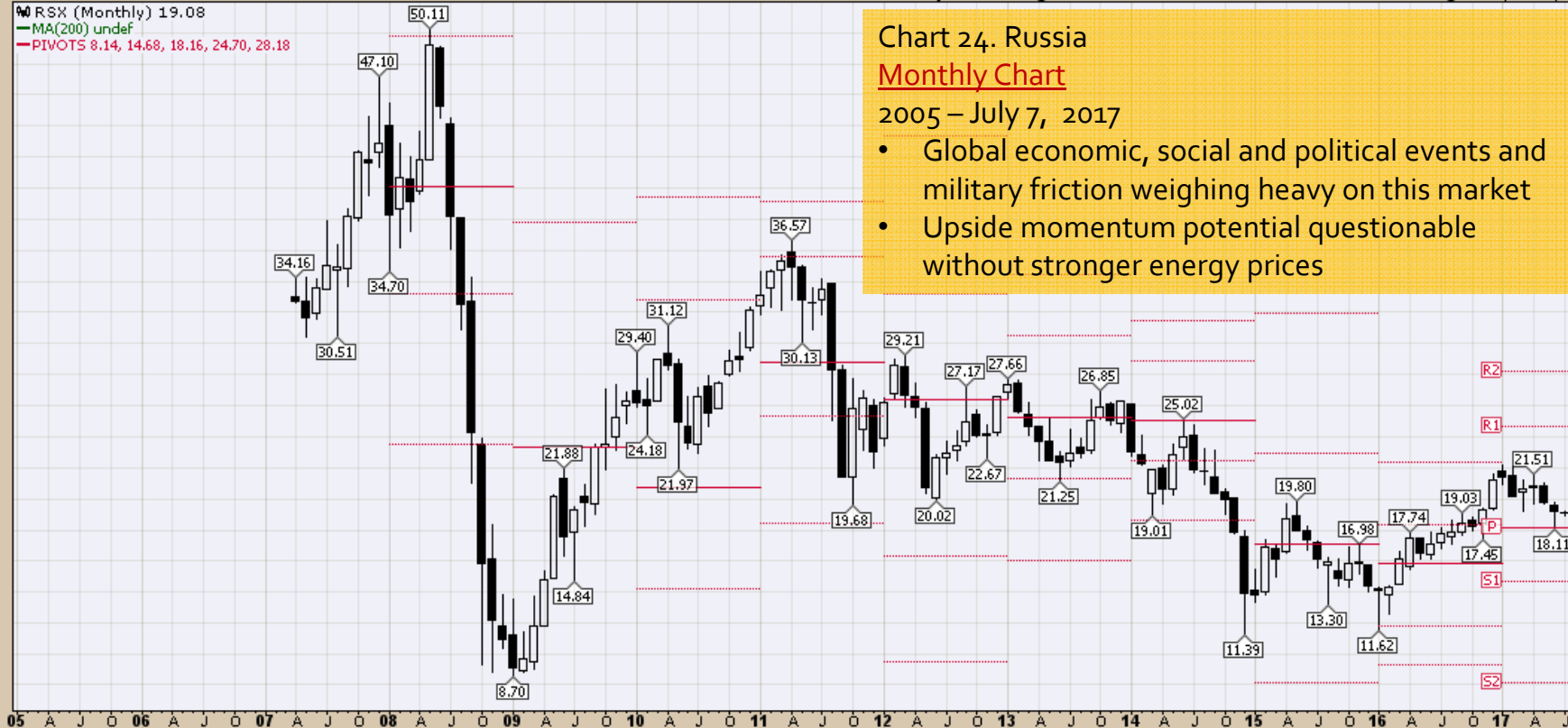


RSX (Monthly) 19.08
 MA(200) undef
 PIVOTS 8.14, 14.68, 18.16, 24.70, 28.18

Chart 24. Russia
Monthly Chart

2005 – July 7, 2017

- Global economic, social and political events and military friction weighing heavy on this market
- Upside momentum potential questionable without stronger energy prices



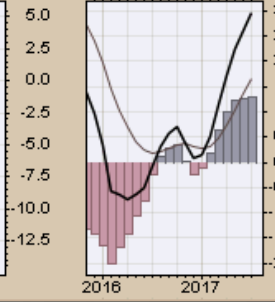
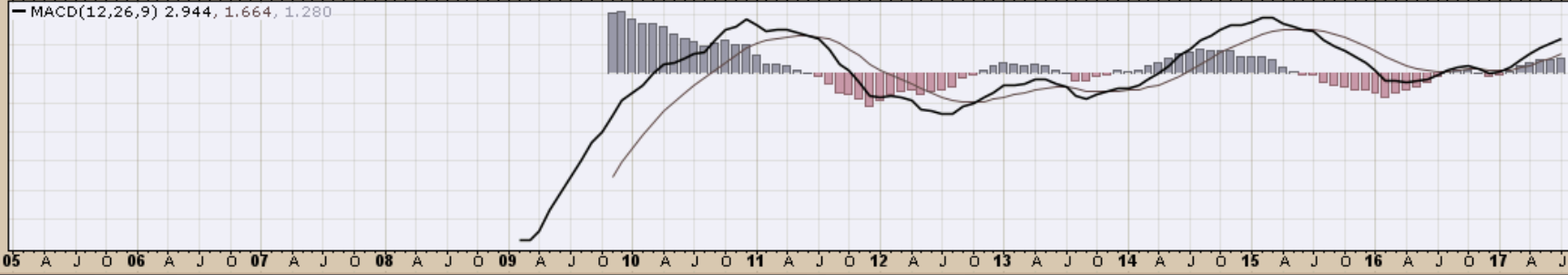
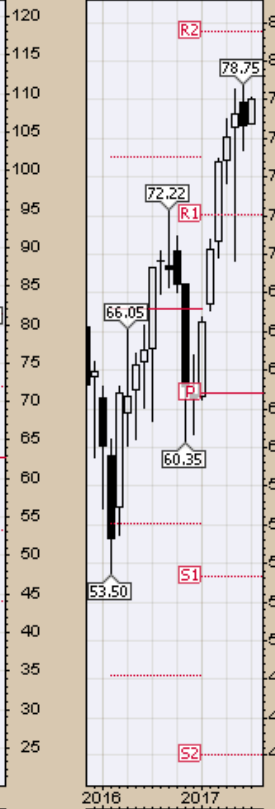
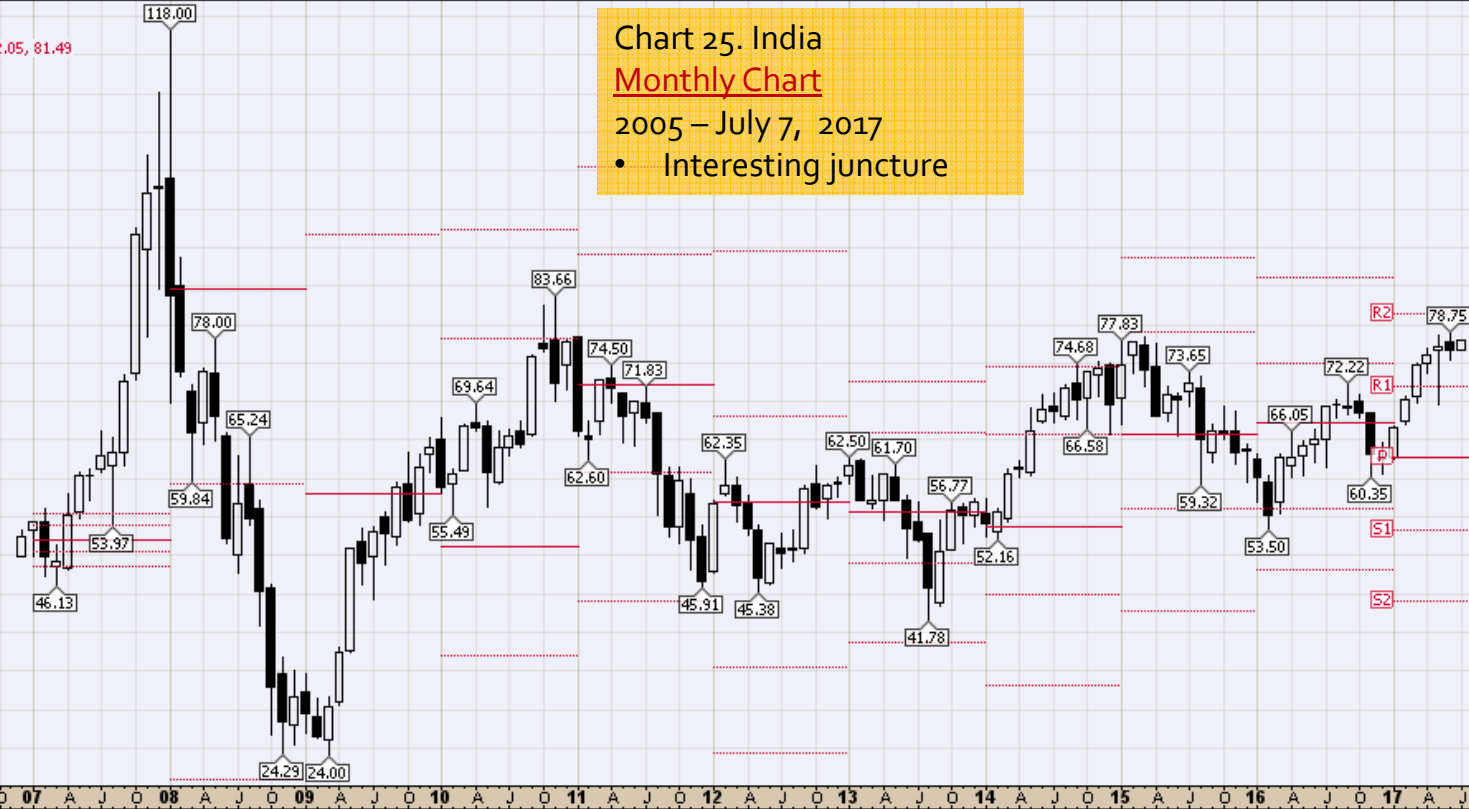
INP iPath MSCI India Index ETN NYSE
7-Jul-2017

© StockCharts.com

Open 76.73 High 78.08 Low 76.73 Close 78.02 Volume 17.2K Chg +1.38 (+1.80%) ▲

INP (Monthly) 78.02
MA(200) undef
PIVOTS 44.05, 53.33, 62.77, 72.05, 81.49

Chart 25. India
Monthly Chart
2005 – July 7, 2017
• Interesting juncture



CRB Commodity Index

Weekly, Daily and Monthly Charts

This Week

Primary consideration:

- **Most likely this index at the very least needs to revisit previous lows**
- **Caution is advised since global economic, social, political and military uncertainties remain problematic**
- Bigger Picture: Though spastic, global macro and growth forces in general remain supportive of the commodity sector
- Between Fed off-again and on-again accommodation and/or misdirectional verbal guidance, building uncertainties surrounding fiscal, trade and regulatory policy simulative activities, the \$CRB Commodity Index: a key economic indicator, has struggled
- 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

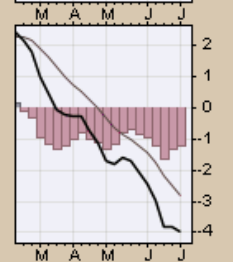
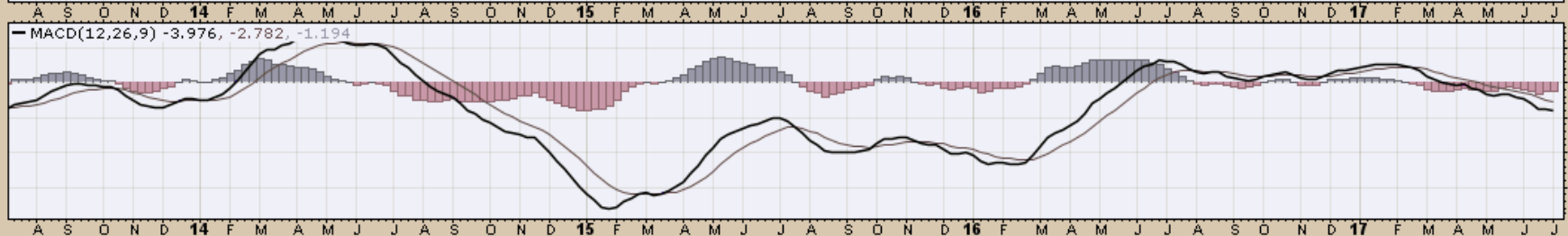
\$CRB Reuters/Jefferies CRB Index (EOD) INDX

© StockCharts.com

7-Jul-2017

Open 175.00 High 176.73 Low 171.88 Close 172.56 Chg -2.22 (-1.27%)

RSI(14) 38.54



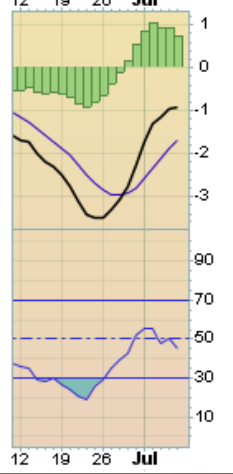
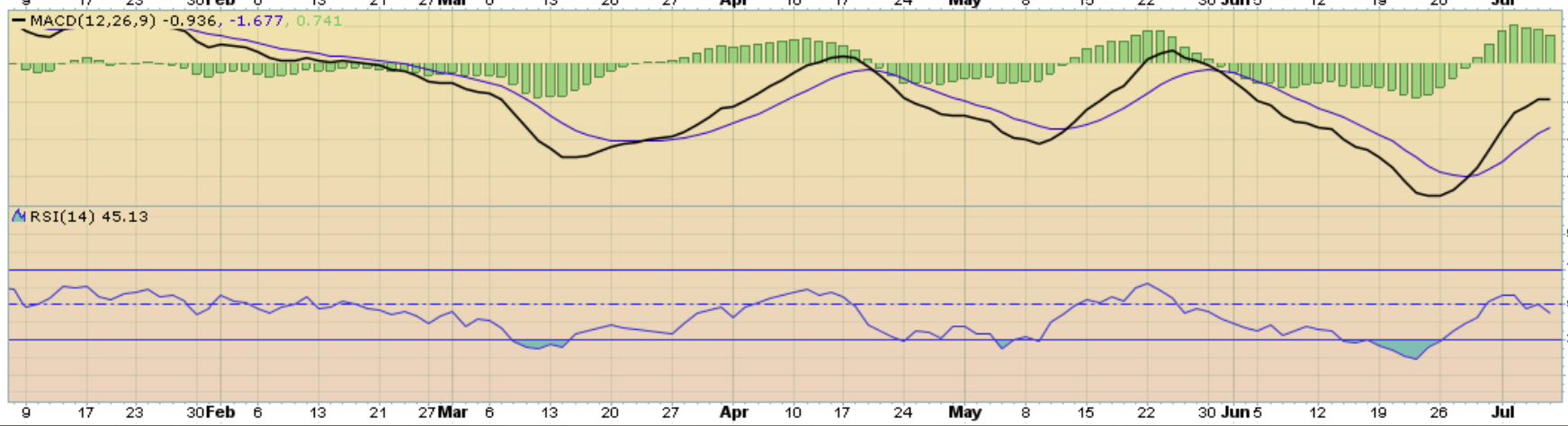
\$CRB Reuters/Jefferies CRB Index (EOD) INDXX
 7-Jul-2017

© StockCharts.com

Open 172.78 High 173.49 Low 171.88 Close 172.56 Chg -1.87 (-1.07%)



Chart 27. \$CRB Reuters/Jefferies CRB Index,
Daily Chart, November 2016 – July 7, 2017



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

© StockCharts.com

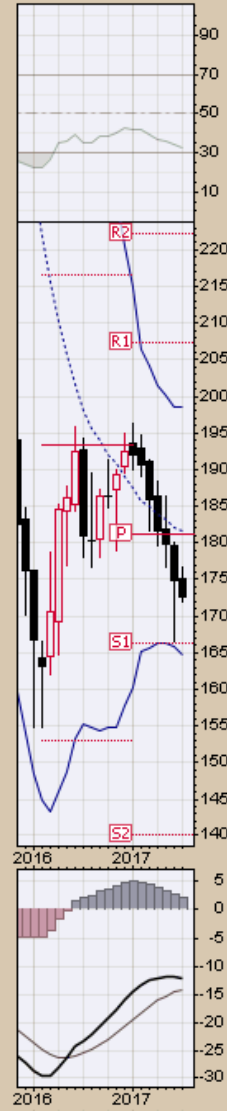
7-Jul-2017

Open 175.00 High 176.73 Low 171.88 Close 172.56 Chg -2.22 (-1.27%)

▲ RSI(14) 32.91

Chart 28. \$CRB Reuters/Jefferies CRB Index, Monthly Chart, 2007 – July 7, 2017

● \$CRB (Monthly) 172.56
— BB(20,2,0) 164.77 - 181.66 - 198.54
— 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:

- Likely assume Bearish until \$48 holds as support
- Complex and volatile market
- Fundamentals have overridden OPEC verbal guidance and an array of other factors
- Fundamentals and other factors now suggest consideration of a possible price move to \$41 or lower
- Saudi Arabia, OPEC, other oil producers, others have 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
7-Jul-2017

Open 46.28 High 47.32 Low 43.78 Close 44.23 Volume 3.6M Chg -1.81 (-3.93%)

© StockCharts.com



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

7-Jul-2017

© StockCharts.com

Open 46.35 High 46.42 Low 43.78 Close 44.23 Volume 958.1K Chg -1.29 (-2.83%)

Light Crude Oil - Continuous Contract (EOD) (Daily) 44.23

BB(20,2.0) 42.26 - 44.70 - 47.14

PIVOTS 38.63, 42.34, 45.75, 49.46, 52.87

Volume 958,132

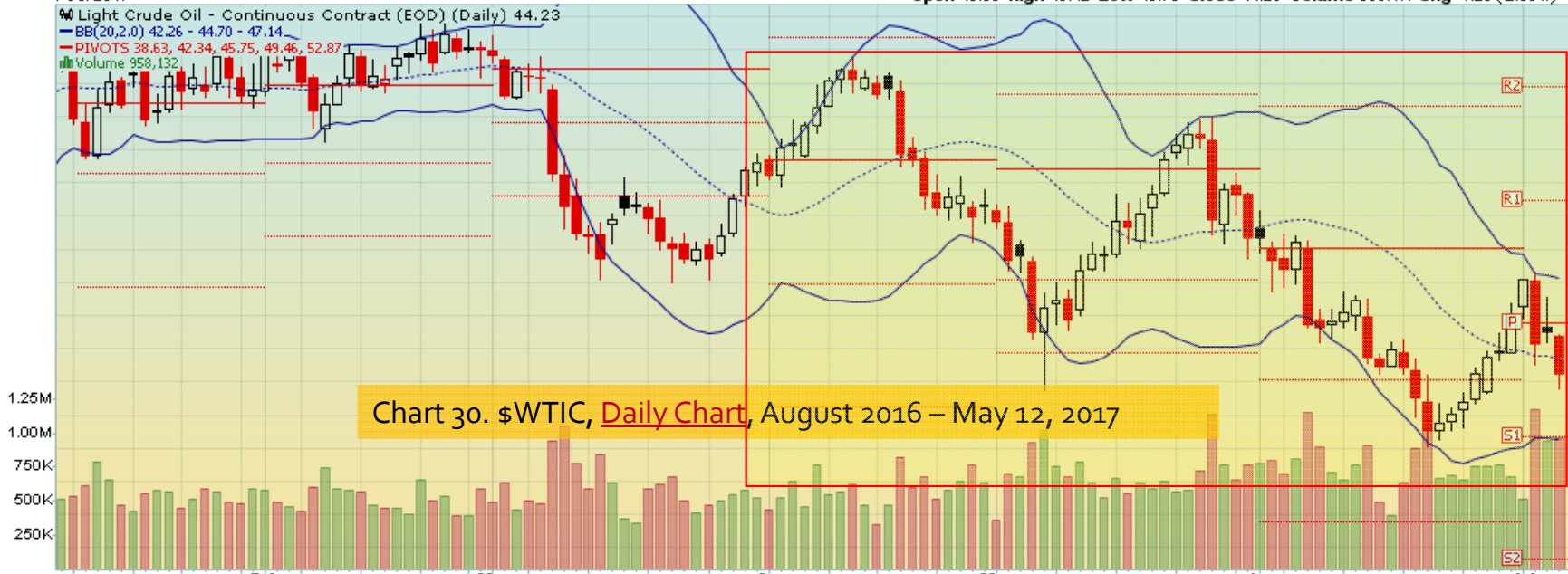
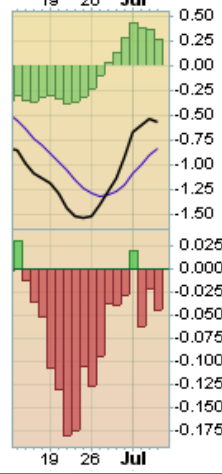
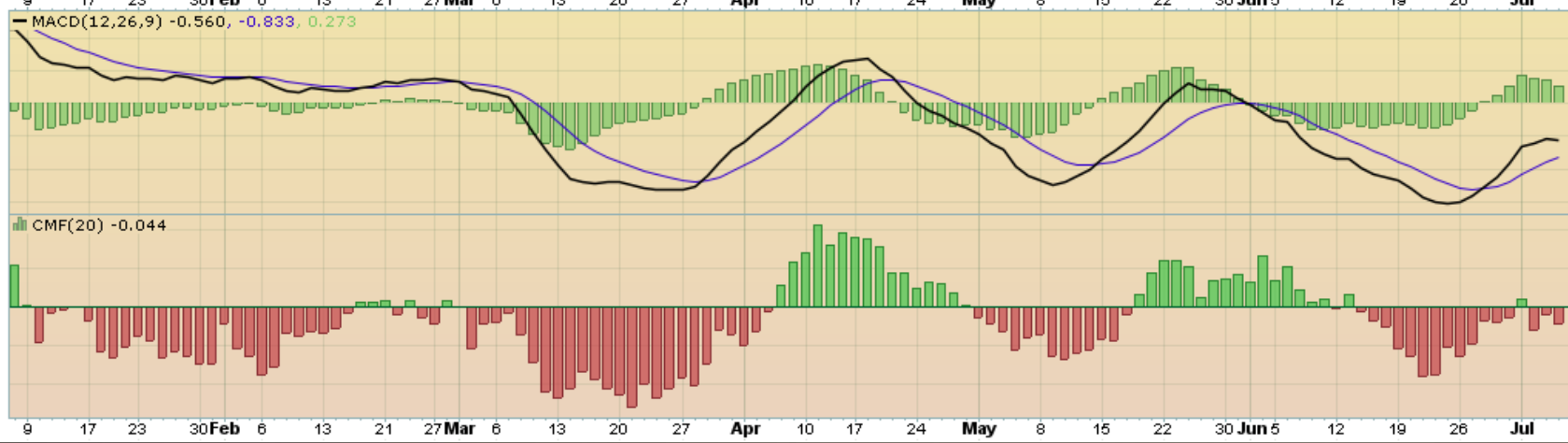


Chart 30. \$WTIC, Daily Chart, August 2016 – May 12, 2017



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

© StockCharts.com

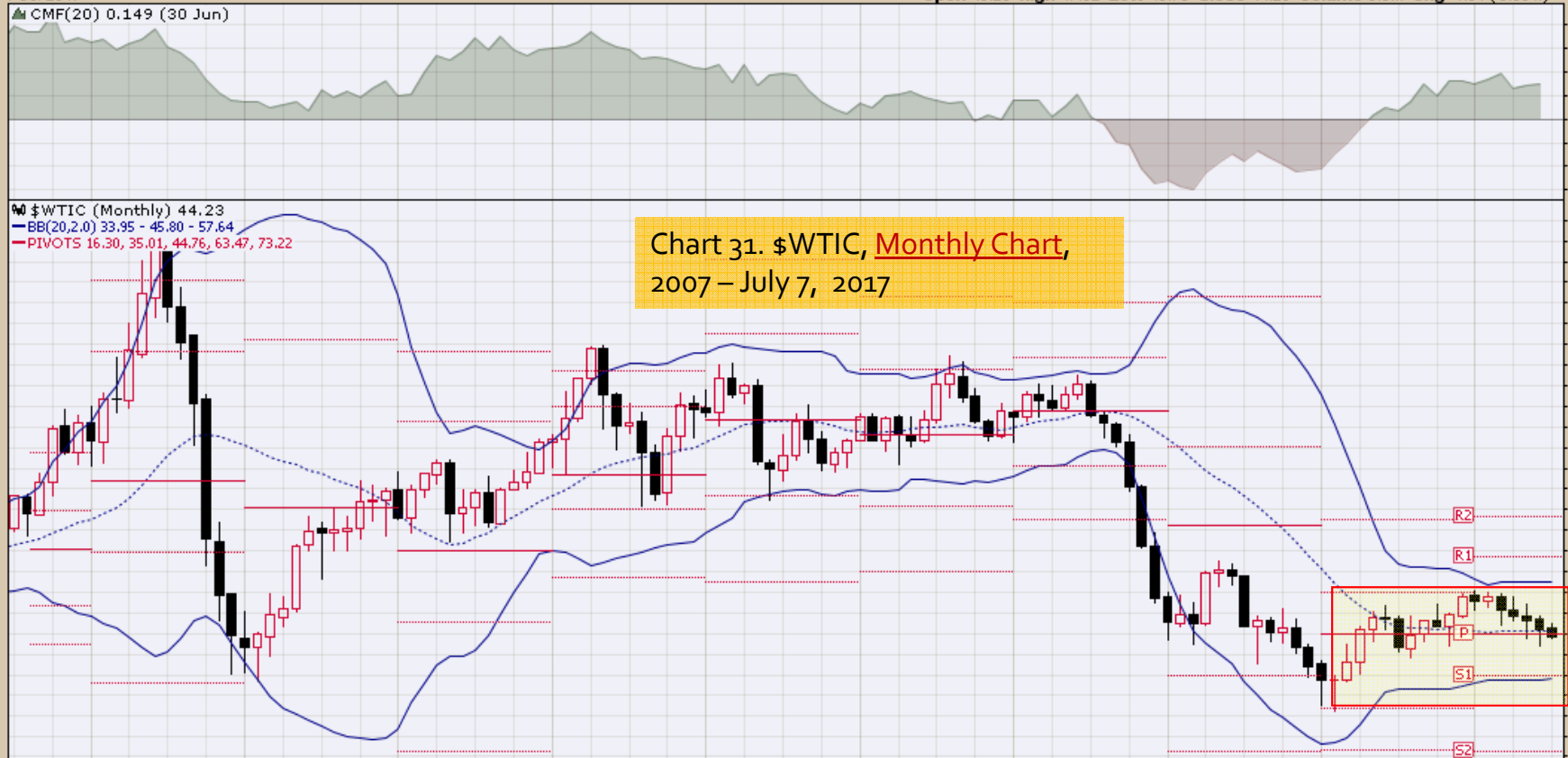
7-Jul-2017

Open 46.28 High 47.32 Low 43.78 Close 44.23 Volume 3.6M Chg -1.81 (-3.93%)

▲ CMF(20) 0.149 (30 Jun)

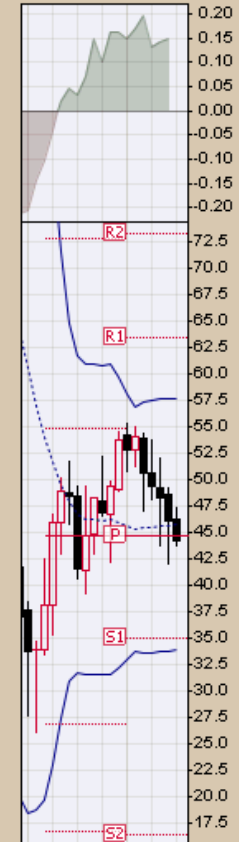
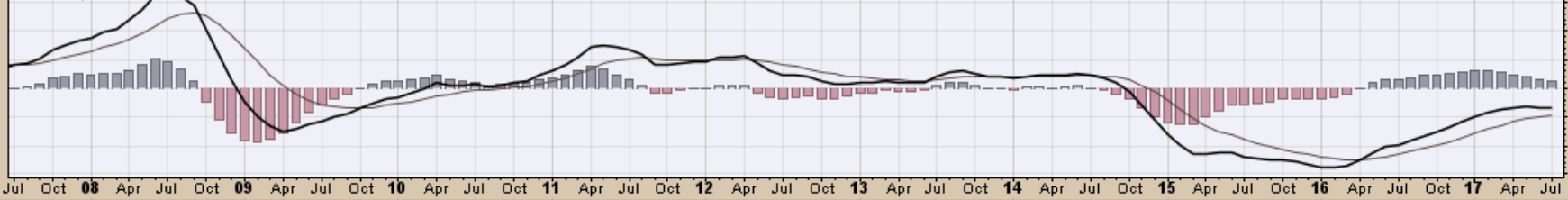
● \$WTIC (Monthly) 44.23
— BB(20,2,0) 33.95 - 45.80 - 57.64
— PIVOTS 16.30, 35.01, 44.76, 63.47, 73.22

Chart 31. \$WTIC, Monthly Chart,
2007 – July 7, 2017

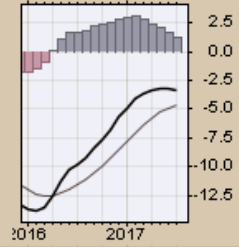


Jul Oct 08 Apr Jul Oct 09 Apr Jul Oct 10 Apr Jul Oct 11 Apr Jul Oct 12 Apr Jul Oct 13 Apr Jul Oct 14 Apr Jul Oct 15 Apr Jul Oct 16 Apr Jul Oct 17 Apr Jul

— MACD(12,26,9) -3.389, -4.583, 1.195



2016 2017



2016 2017

Soybeans

Weekly, Daily and Monthly Charts

This Week

Primary Consideration:

- A price move through \$10.21 and holding opens the door to higher prices
- **Assume until price action proves otherwise that the bottoming process has not yet completed, and a retest of the \$9.00 area or lower is still a possibility**
- Simply stated watch the price action to define soybean price dynamics

\$SOYB Soybeans - Continuous Contract (EOD) CME
7-Jul-2017

Open 955.00 High 1003.50 Low 955.00 Close 1001.00 Volume 213.6K Chg +54.00 (+5.70%) ▲

© StockCharts.com

▲ CMF(20) -0.151

☞ \$SOYB (Weekly) 1001.00
— BB(20,2,0) 895.91 - 963.71 - 1031.52
— PIVOTS 665.00, 834.50, 1021.50, 1191.00, 1378.00
■ Volume 213.65K, EMA(50) 489.66K

Chart 32. Soybeans, Weekly Chart, 2014 – July 7, 2017



\$SOYB Soybeans - Continuous Contract (EOD) CME

7-Jul-2017

Open 985.00 High 1003.50 Low 983.00 Close 1001.00 Volume 52.9K Chg +15.25 (+1.55%) ▲

© StockCharts.com

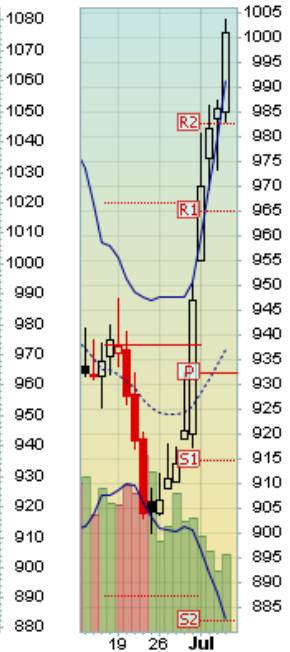
W Soybeans - Continuous Contract (EOD) (Daily) 1001.00

BB(20,2,0) 882.85 - 937.09 - 991.33

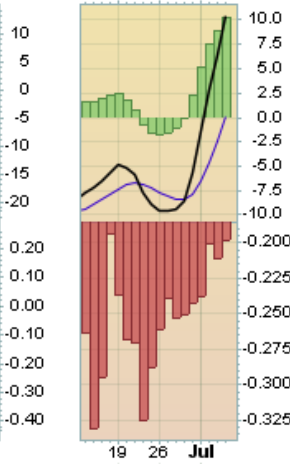
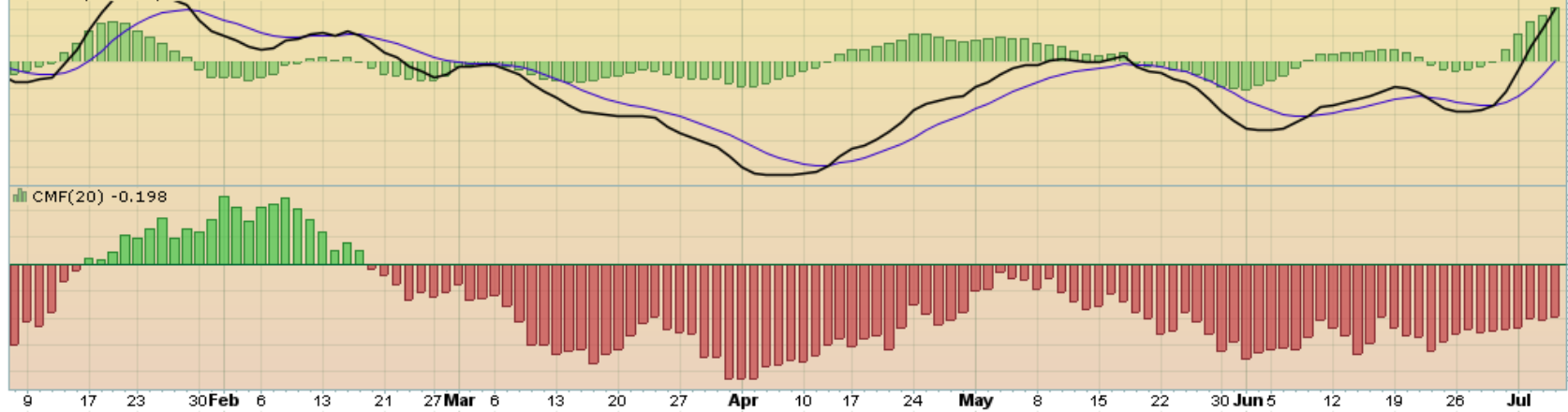
PIVOTS 882.33, 914.67, 932.58, 964.92, 982.83

Volume 52,870

Chart 33. Soybeans, Daily Chart, 2016 – July 7, 2017



MACD(12,26,9) 10.265, 0.074, 10.191



\$SOYB Soybeans - Continuous Contract (EOD) CME

7-Jul-2017

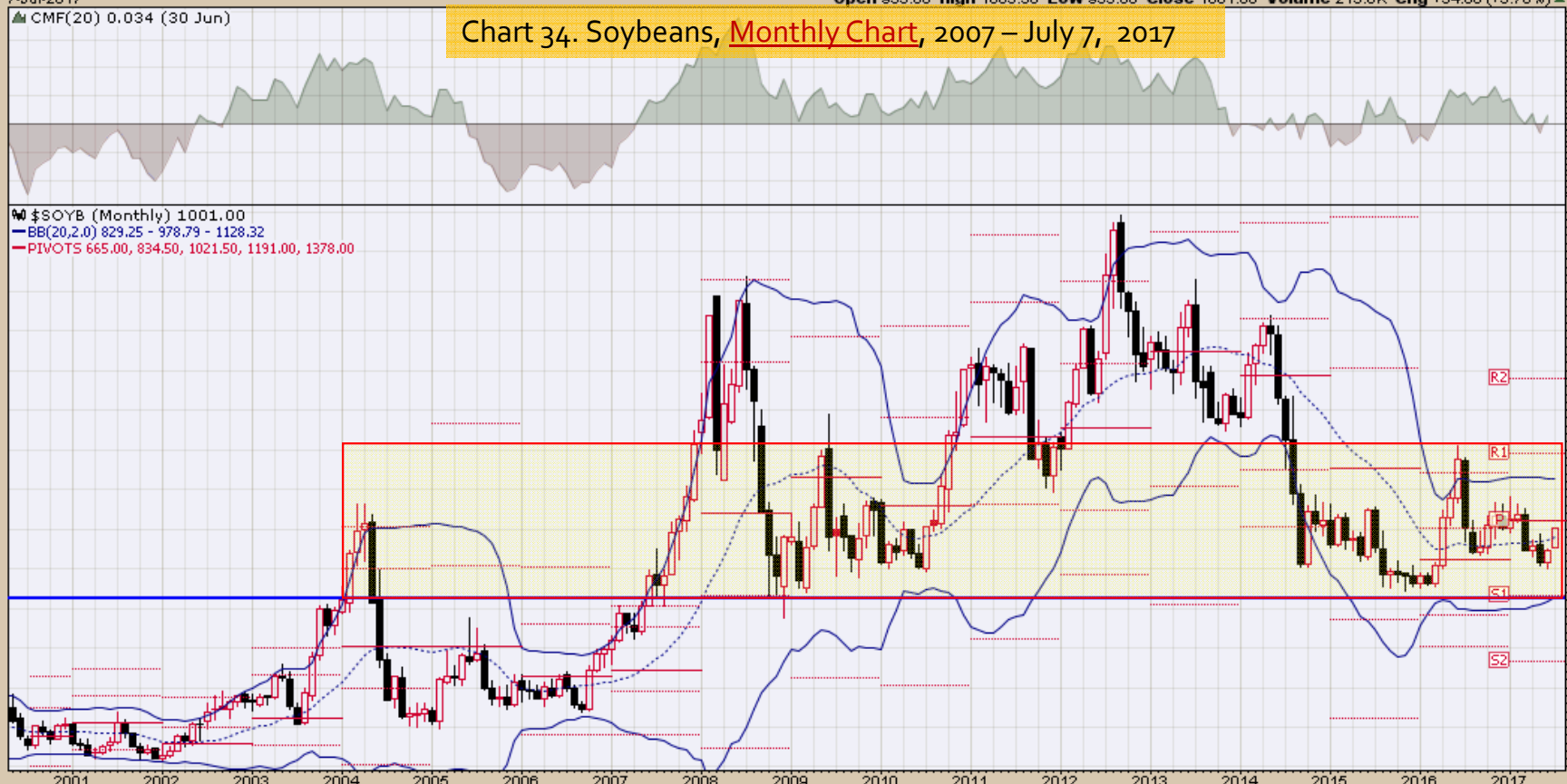
Open 955.00 High 1003.50 Low 955.00 Close 1001.00 Volume 213.6K Chg +54.00 (+5.70%)

© StockCharts.com

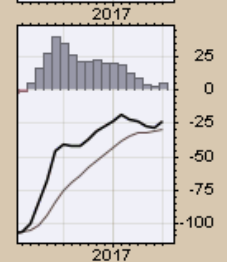
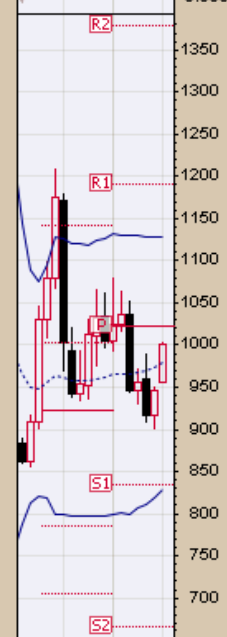
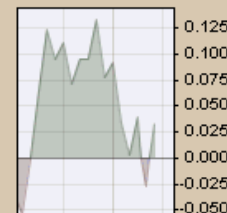
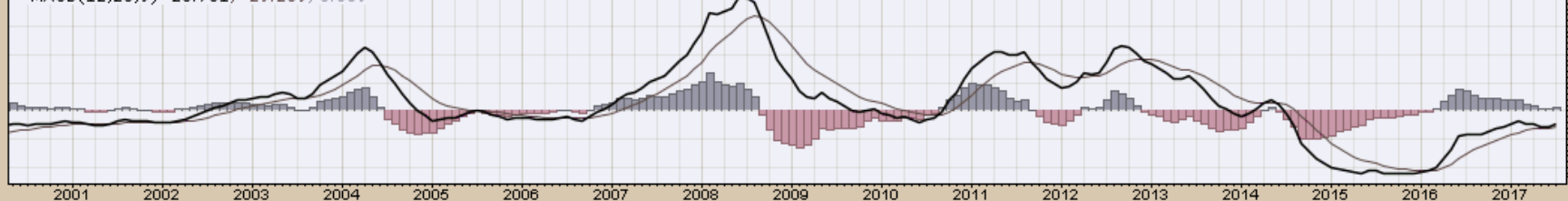
▲ CMF(20) 0.034 (30 Jun)

Chart 34. Soybeans, Monthly Chart, 2007 – July 7, 2017

☐ \$SOYB (Monthly) 1001.00
— BB(20,2,0) 829.25 - 978.79 - 1128.32
— PIVOTS 665.00, 834.50, 1021.50, 1191.00, 1378.00



— MACD(12,26,9) -23.731, -29.239, 5.509



Corn

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- **Appears the correction of the upside move has completed with potential higher prices with near term upside consideration to \$4.55**
- **Cautionary Note: Sustained oil price weakness could possibly be problematic for corn prices**

\$CORN Corn - Continuous Contract (EOD) CME

7-Jul-2017

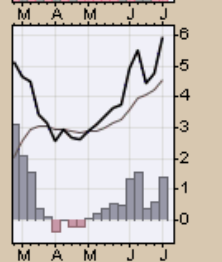
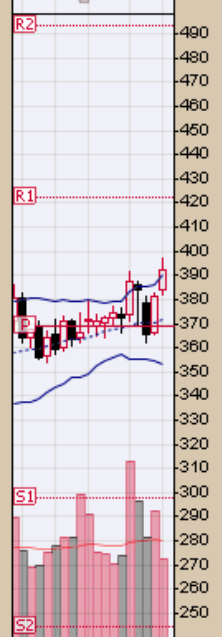
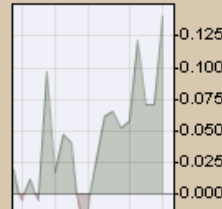
Open 384.00 High 397.00 Low 382.00 Close 392.50 Volume 680.5K Chg +11.50 (+3.02%) ▲

© StockCharts.com

▲ CMF(20) 0.141

● \$CORN (Weekly) 392.50
— BB(20,2,0) 353.57 - 371.83 - 390.08
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17
■ Volume 680.52K, EMA(50) 833.19K

Chart 35. Corn, Weekly Chart, 2014 – July 7, 2017



\$CORN Corn - Continuous Contract (EOD) CME
7-Jul-2017

Open 389.50 High 397.00 Low 388.25 Close 392.50 Volume 167.4K Chg +2.00 (+0.51%)

© StockCharts.com

■ Corn - Continuous Contract (EOD) (Daily) 392.50
— BB(20,2,0) 358.28 - 377.20 - 396.12
— PIVOTS 349.17, 365.08, 378.42, 394.33, 407.67
— CHANDLR(22,3,0) 374.01
■ Volume 167,382

Chart 36. Corn, Daily Chart,
November 2016 – July 7, 2017



\$CORN Corn - Continuous Contract (EOD) CME

© StockCharts.com

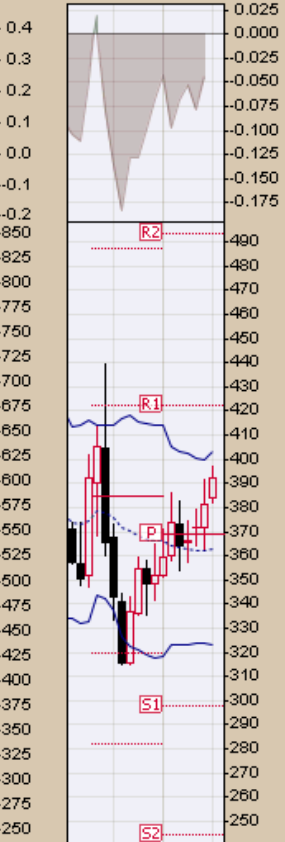
7-Jul-2017

Open 384.00 High 397.00 Low 382.00 Close 392.50 Volume 680.5K Chg +11.50 (+3.02%) ▲

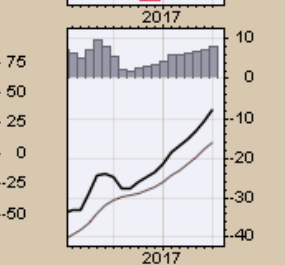
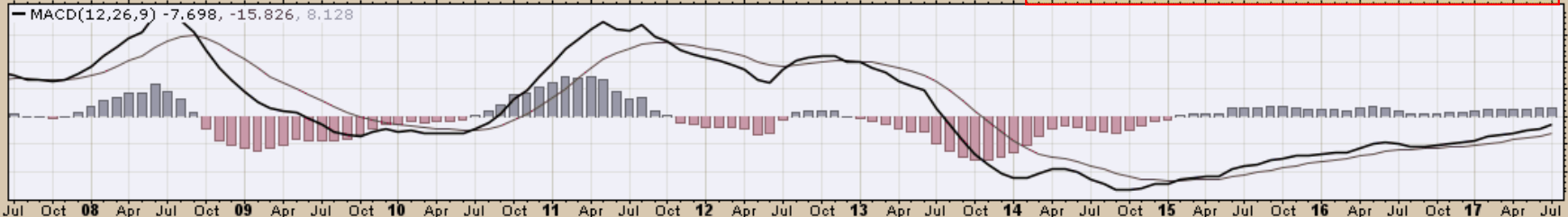
▲ CMF(20) -0.045 (30 Jun)

Chart 37. Corn, Monthly Chart, 2007 – July 7, 2017

☞ \$CORN (Monthly) 392.50
— BB(20,2,0) 322.84 - 363.00 - 403.16
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17



— MACD(12,26,9) -7.698, -15.826, 8.128



Rice

Quarterly and Daily Charts

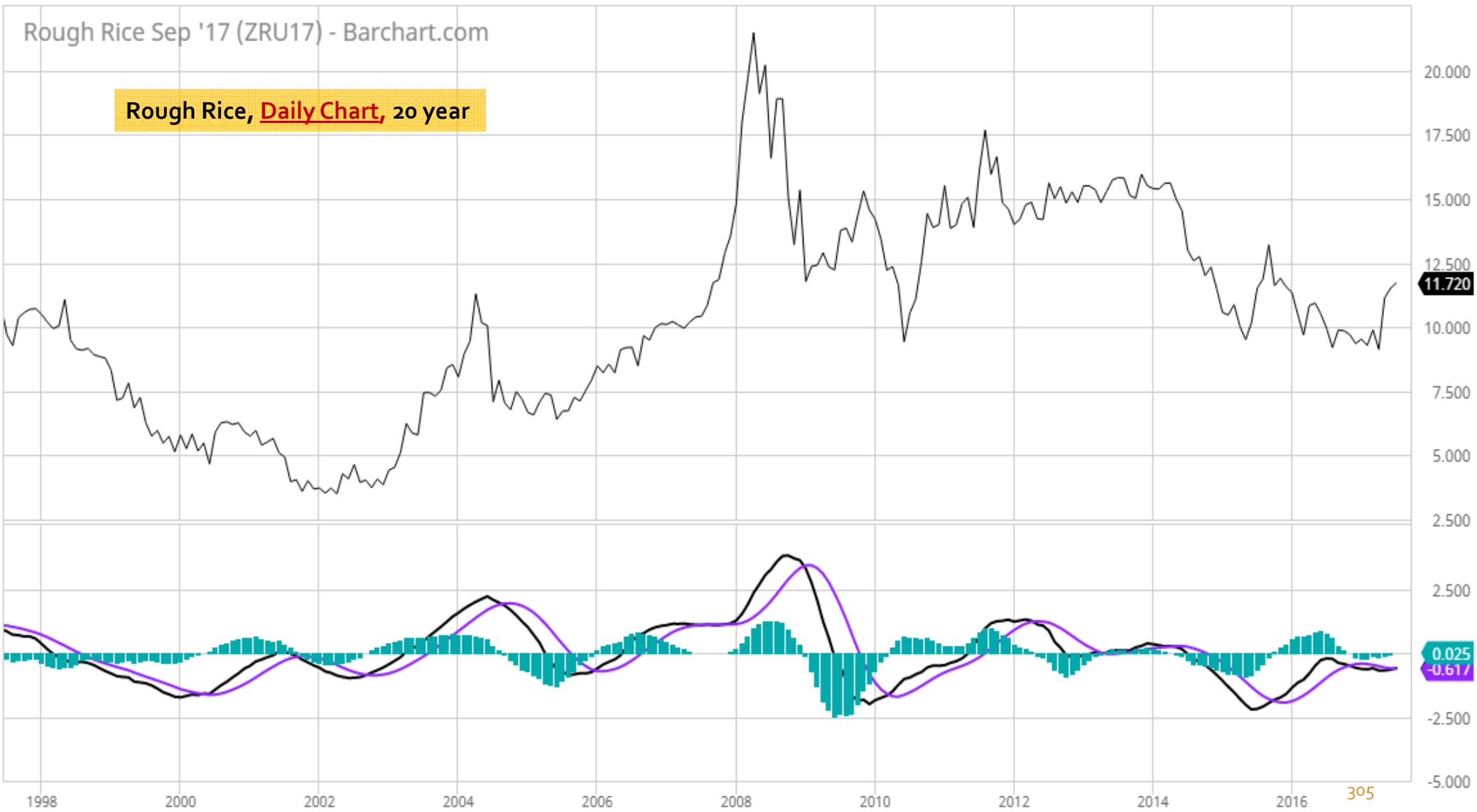
Near Term

Primary consideration:

- **Bullish bias remains, but corrective price action desirable**
- 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 Sep '17 (ZRU17) - Barchart.com

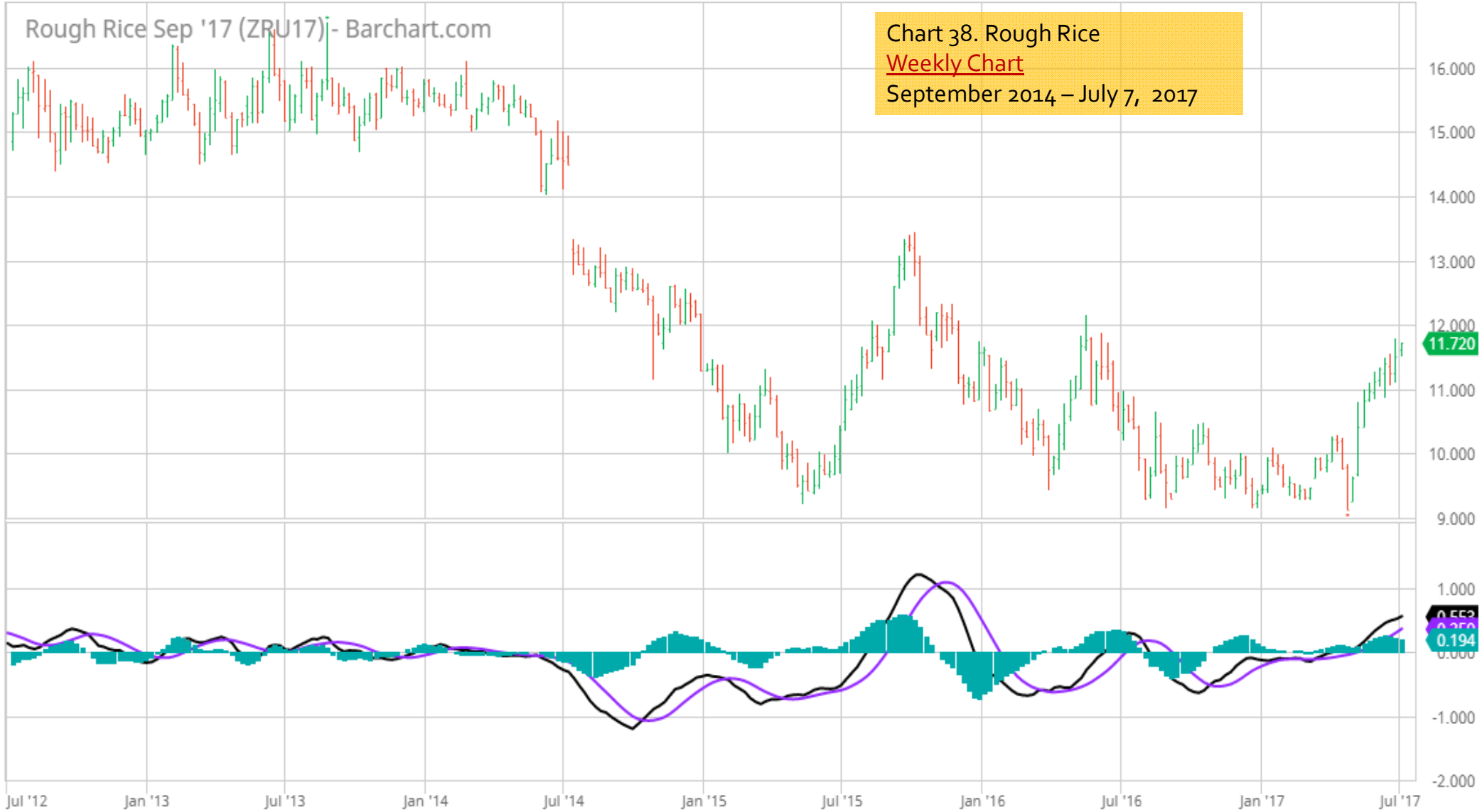
Rough Rice, Daily Chart, 20 year



Rough Rice Sep '17 (ZRU17) - Barchart.com

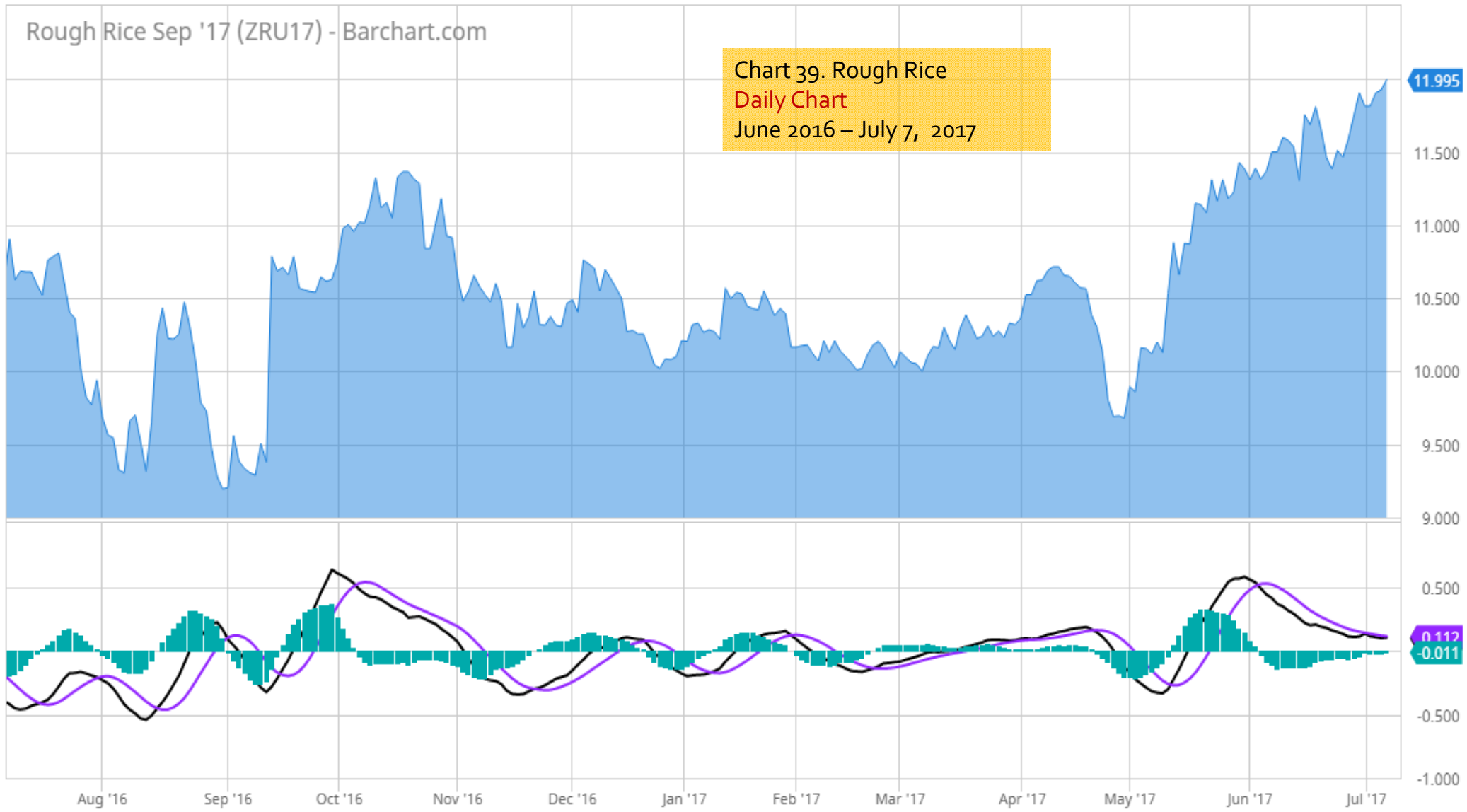
Chart 38. Rough Rice
Weekly Chart
September 2014 – July 7, 2017

16.000
15.000
14.000
13.000
12.000
11.720
11.000
10.000
9.000
1.000
0.553
0.377
0.194
0.000
-1.000
-2.000



Rough Rice Sep '17 (ZRU17) - Barchart.com

Chart 39. Rough Rice
Daily Chart
June 2016 – July 7, 2017



Cotton

Weekly, Daily and Monthly Charts

Near Term

Primary Consideration:

- Prices need to continue holding current levels or otherwise consideration has to be given to revisiting the 2016 low around 55-cents or lower

\$COTTON Cotton - Continuous Contract (EOD) ICE

7-Jul-2017

Open 68.59 High 68.92 Low 66.55 Close 68.59 Volume 63.0K Chg +0.00 (+0.00%)

© StockCharts.com

▲ CMF(20) -0.080

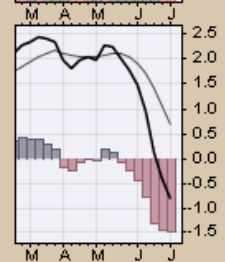
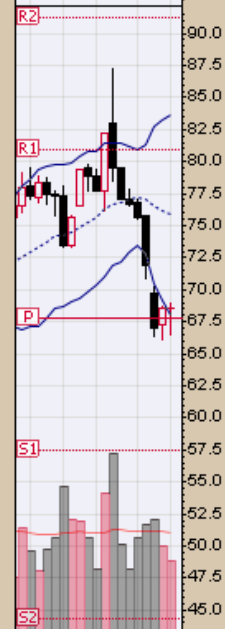
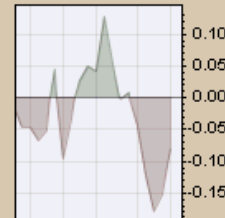
📊 \$COTTON (Weekly) 68.59

— BB(20,2,0) 68.07 - 75.86 - 83.65

— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17

■ Volume 63.02K, EMA(50) 88.65K

Chart 40. Cotton, Weekly Chart, 2014 – July 7, 2017



\$COTTON Cotton - Continuous Contract (EOD) ICE

7-Jul-2017

Open 68.05 High 68.92 Low 67.95 Close 68.59 Volume 14.0K Chg +0.24 (+0.35%) ▲

© StockCharts.com

▲ Cotton - Continuous Contract (EOD) (Daily) 68.59

— BB(20,2.0) 63.90 - 69.65 - 75.40

— PIVOTS 59.19, 63.89, 70.85, 75.55, 82.51

■ Volume 13,966

Chart 41. Cotton, Daily Chart,
September 2016 – July 7, 2017



\$COTTON Cotton - Continuous Contract (EOD) ICE

© StockCharts.com

7-Jul-2017

Open 68.59 High 68.92 Low 66.55 Close 68.59 Volume 63.0K Chg +0.00 (+0.00%)

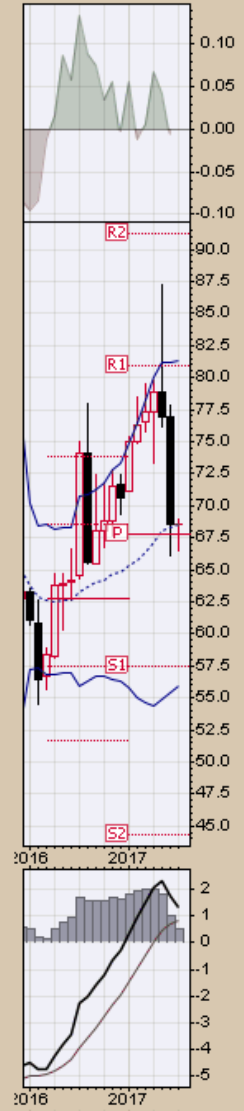
▲ CMF(20) -0.005 (30 Jun)

📊 \$COTTON (Monthly) 68.59

— BB(20,2,0) 55.91 - 68.58 - 81.25

— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17

Chart 42. Cotton, Monthly Chart,
1997 – July 7, 2017



Wheat

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- \$5.51 price target achieved, now price action needs to provide guidance

\$WHEAT Wheat - Continuous Contract (EOD) CME

7-Jul-2017

Open 538.25 High 574.50 Low 530.00 Close 535.00 Volume 585.6K Chg +9.00 (+1.71%)

© StockCharts.com

▲ CMF(20) 0.103

W \$WHEAT (Weekly) 535.00
BB(20,2.0) 387.03 - 448.00 - 508.97
PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83
Volume 585.59K, EMA(50) 360.83K

Chart 43. Wheat, Weekly Chart, 2014 - July 7, 2017



\$WHEAT Wheat - Continuous Contract (EOD) CME
7-Jul-2017

Open 538.00 High 545.75 Low 530.00 Close 535.00 Volume 95.5K Chg -4.00 (-0.74%)

© StockCharts.com

Wheat - Continuous Contract (EOD) (Daily) 535.00
 BB(20,2.0) 407.49 - 482.90 - 558.31
 PIVOTS 386.33, 456.17, 491.08, 560.92, 595.83
 Volume 95,454

Chart 44. Wheat, Daily Chart,
August 2016 – July, 2017



\$WHEAT Wheat - Continuous Contract (EOD) CME

7-Jul-2017

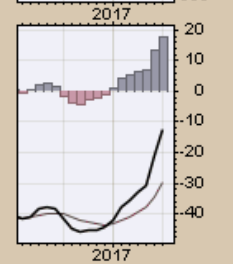
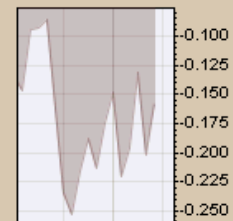
Open 538.25 High 574.50 Low 530.00 Close 535.00 Volume 585.6K Chg +9.00 (+1.71%) ▲

© StockCharts.com

▲ CMF(20) -0.157 (30 Jun)

● \$WHEAT (Monthly) 535.00
— BB(20,2,0) 366.46 - 445.58 - 524.69
— PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83

Chart 45. Wheat, Monthly Chart,
August 2016 – July 7, 2017



S&P Sectors

Chart Book Index

Market Price Considerations for Week Beginning July 7, 2017

Chart Book Index - Sectors

- Chart 46. Financial Sector, Weekly Chart, February 2014 – July 7, 2017
- Chart 47. Health Care Sector, Weekly Chart, February 2014 – July 7, 2017
- Chart 48. Technology Sector, Weekly Chart, February 2014 – July 7, 2017
- Chart 49. Industrial Sector, Weekly Chart, February 2014 – July 7, 2017
- Chart 50. Materials Sector, Weekly Chart, February 2014 – July 7, 2017
- Chart 51. Energy Sector, Weekly Chart, February 2014 – July 7, 2017
- Chart 52. Utilities Sector, Weekly Chart, February 2014 – July 7, 2017
- Chart 53. Consumer Staples, Weekly Chart, February 2014 – July 7, 2017
- Chart 54. Consumer Discretionary, Weekly Chart, February 2014 – July 7, 2017

XLF Financial Select Sector SPDR Fund NYSE

7-Jul-2017

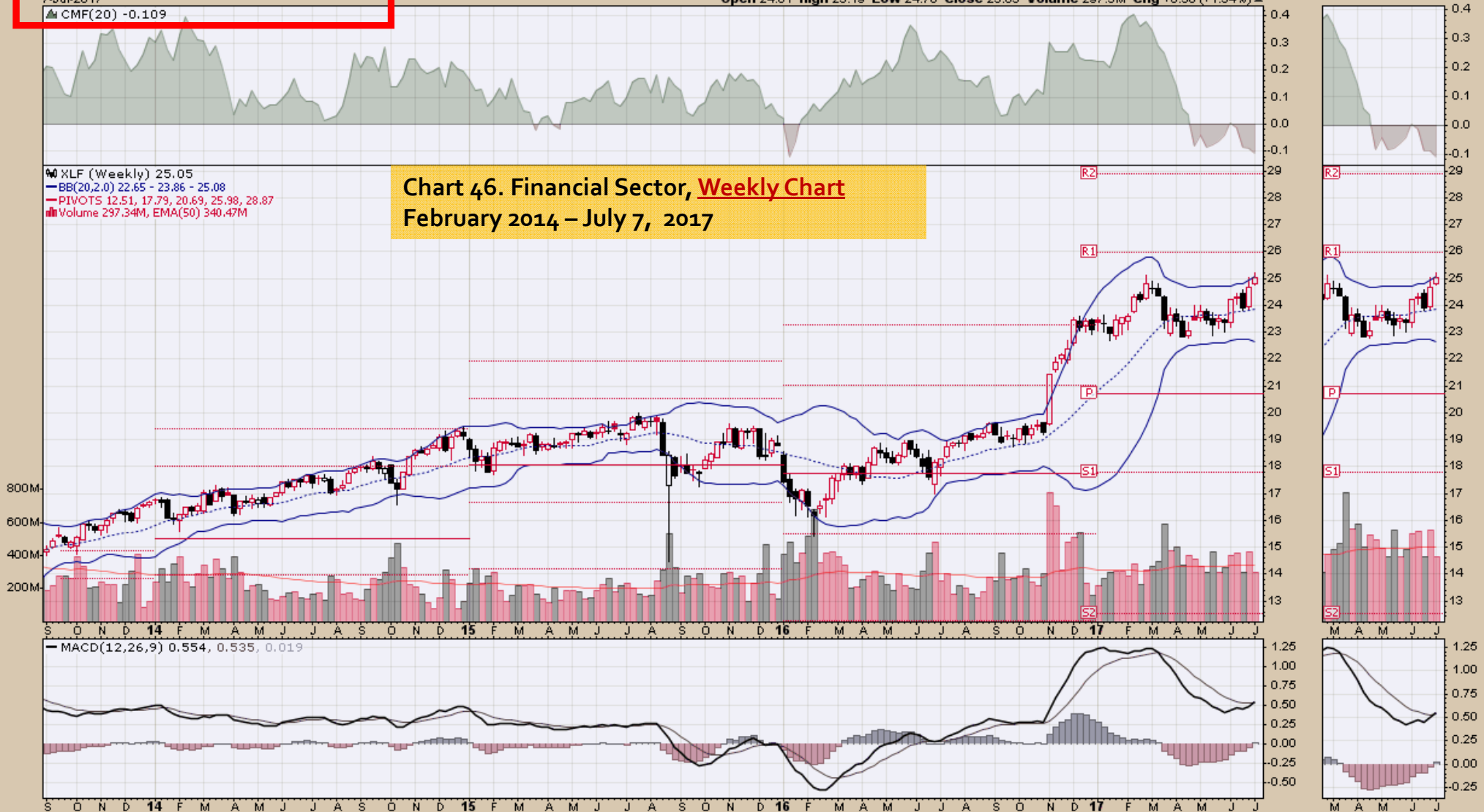
▲ CMF(20) -0.109

Open 24.81 High 25.19 Low 24.78 Close 25.05 Volume 297.3M Chg +0.38 (+1.54%) ▲

© StockCharts.com

Chart 46. Financial Sector, Weekly Chart
February 2014 – July 7, 2017

● XLF (Weekly) 25.05
— BB(20,2.0) 22.65 - 23.86 - 25.08
— PIVOTS 12.51, 17.79, 20.69, 25.98, 28.87
■ Volume 297.34M, EMA(50) 340.47M



XLV Health Care Select Sector SPDR Fund NYSE

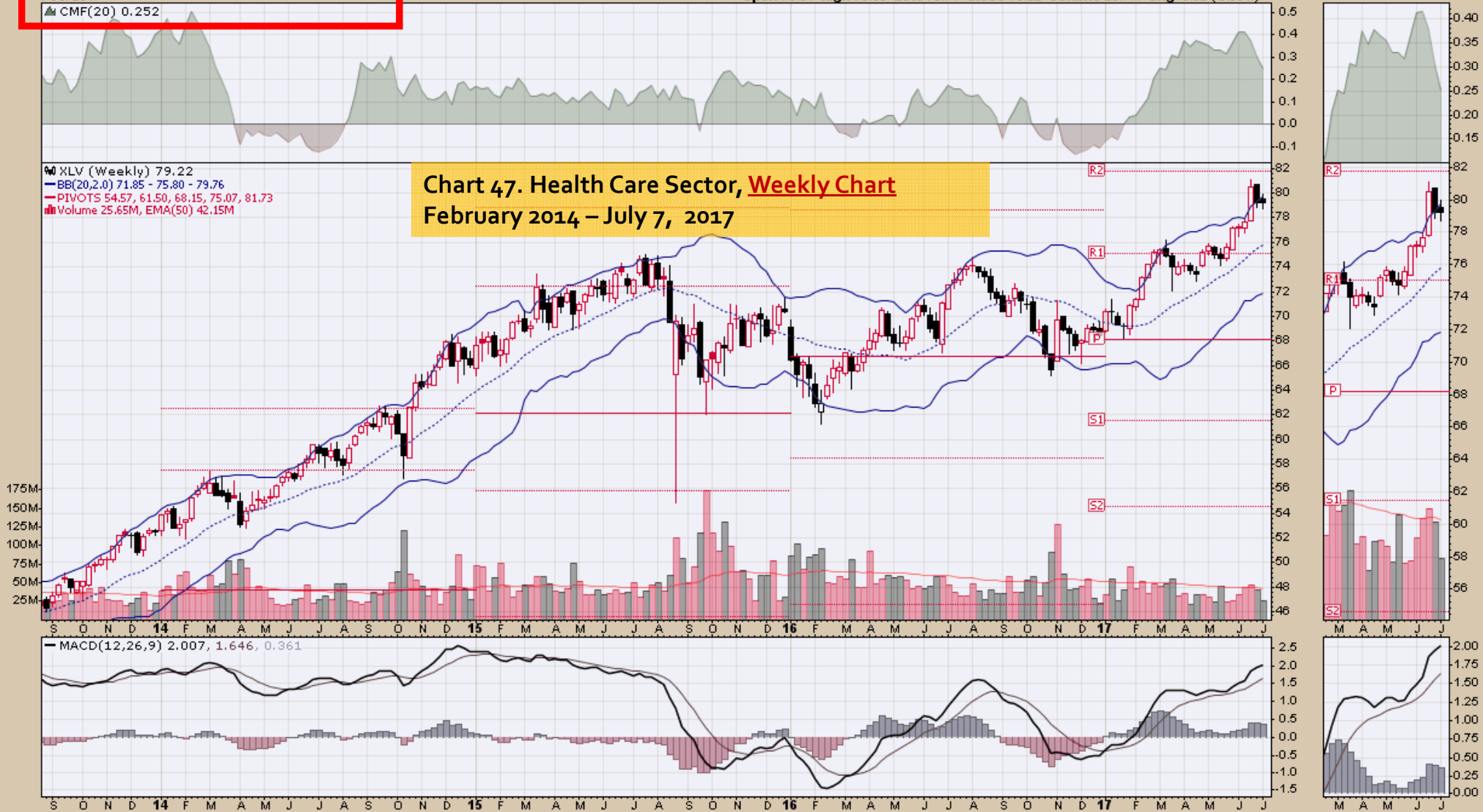
7-Jul-2017

▲ CMF(20) 0.252

© StockCharts.com
Open 79.51 High 79.95 Low 78.71 Close 79.22 Volume 25.7M Chg -0.02 (-0.03%) ▼

Chart 47. Health Care Sector, Weekly Chart
February 2014 – July 7, 2017

● XLV (Weekly) 79.22
— BB(20,2.0) 71.85 - 75.80 - 79.76
— PIVOTS 54.57, 61.50, 68.15, 75.07, 81.73
■ Volume 25.65M, EMA(50) 42.15M



XLK Technology Select Sector SPDR Fund NYSE

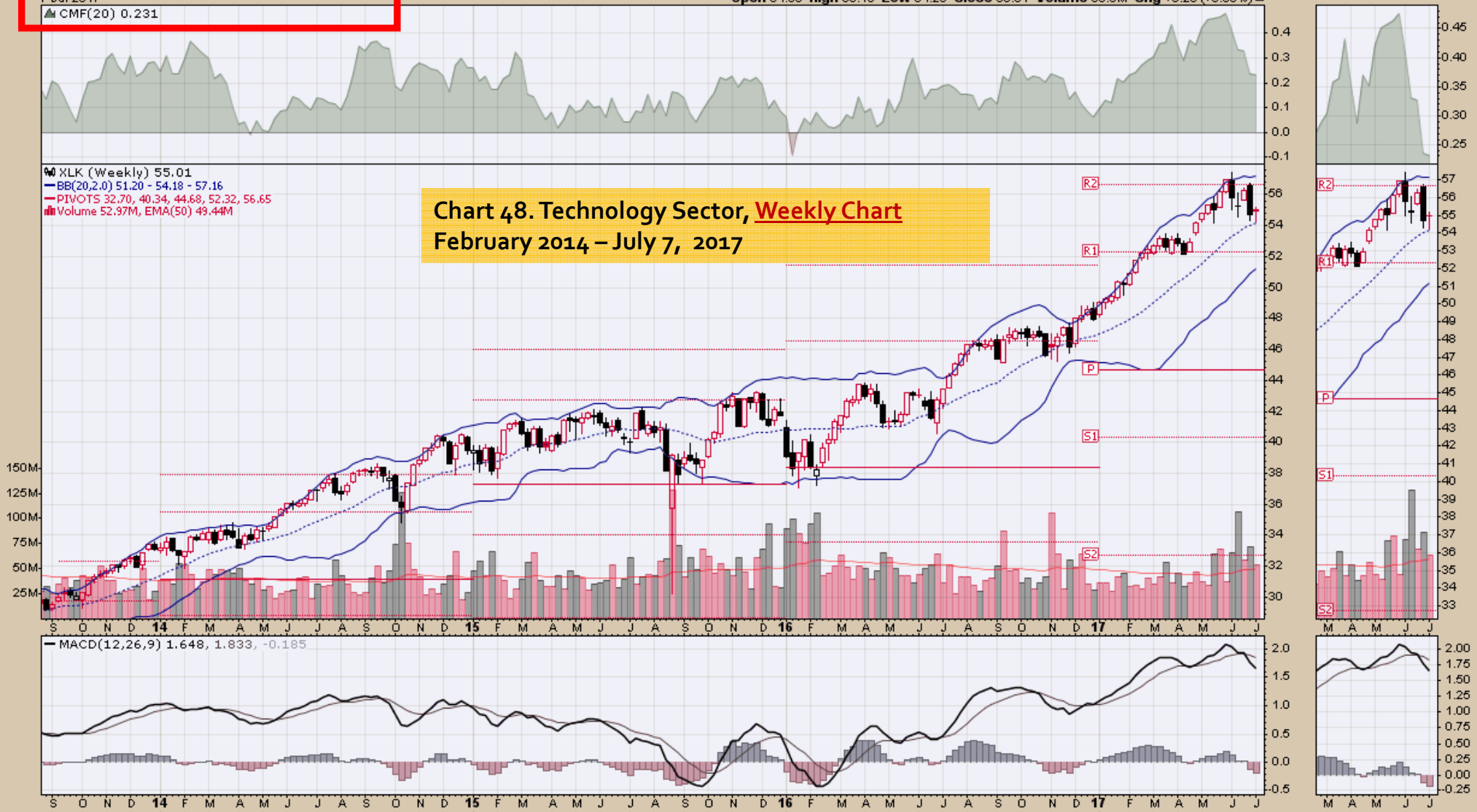
7-Jul-2017

▲ CMF(20) 0.231

Open 54.95 High 55.19 Low 54.25 Close 55.01 Volume 53.0M Chg +0.29 (+0.53%) ▲

© StockCharts.com

Chart 48. Technology Sector, Weekly Chart
February 2014 – July 7, 2017



XLI Industrial Select Sector SPDR Fund NYSE

7-Jul-2017

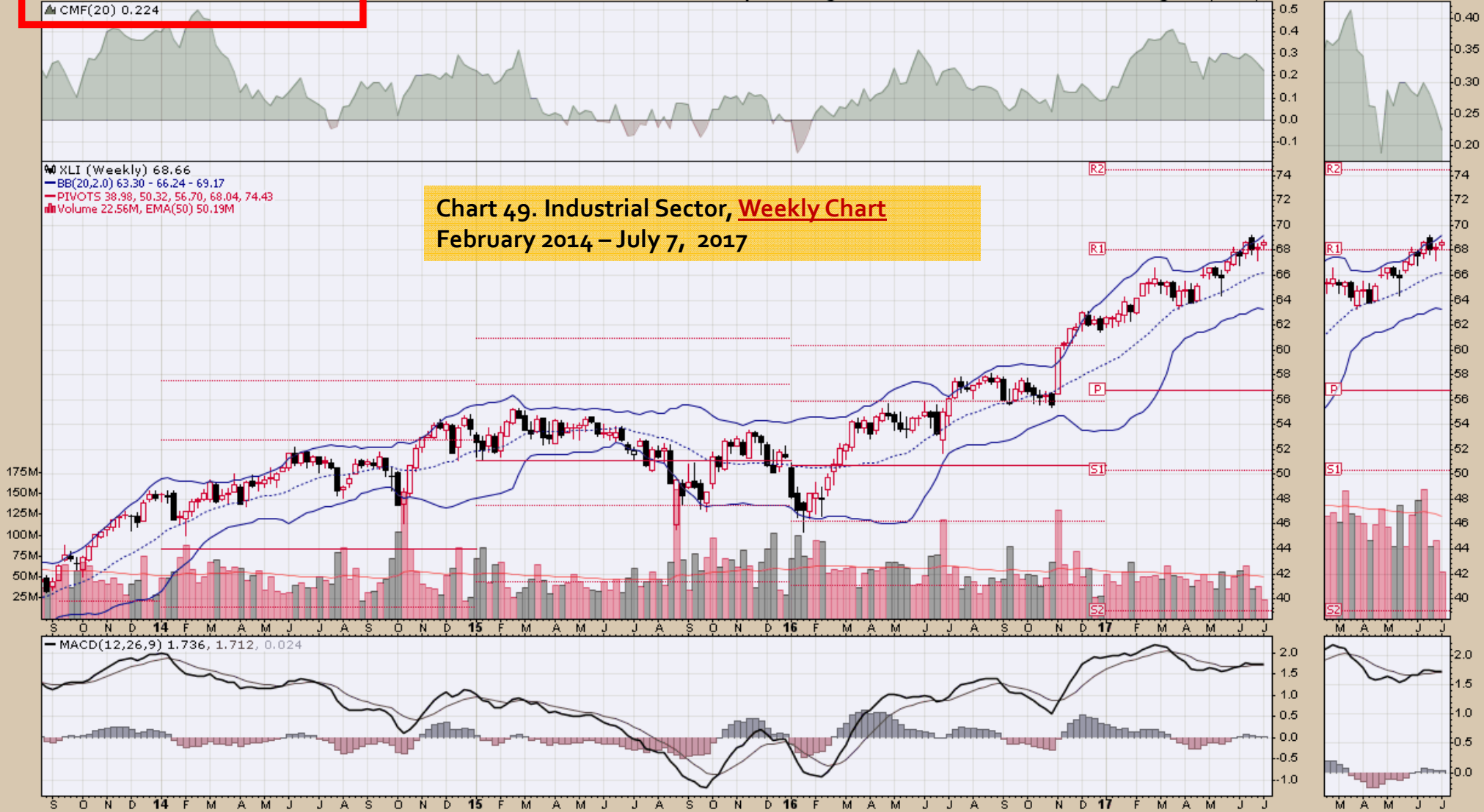
▲ CMF(20) 0.224

Open 68.42 High 68.87 Low 68.05 Close 68.66 Volume 22.8M Chg +0.55 (+0.81%) ▲

© StockCharts.com

Chart 49. Industrial Sector, Weekly Chart
February 2014 – July 7, 2017

XLI (Weekly) 68.66
BB(20,2.0) 63.30 - 66.24 - 69.17
PIVOTS 38.98, 50.32, 56.70, 68.04, 74.43
Volume 22.56M, EMA(50) 50.19M



XLB Materials Select Sector SPDR Fund NYSE

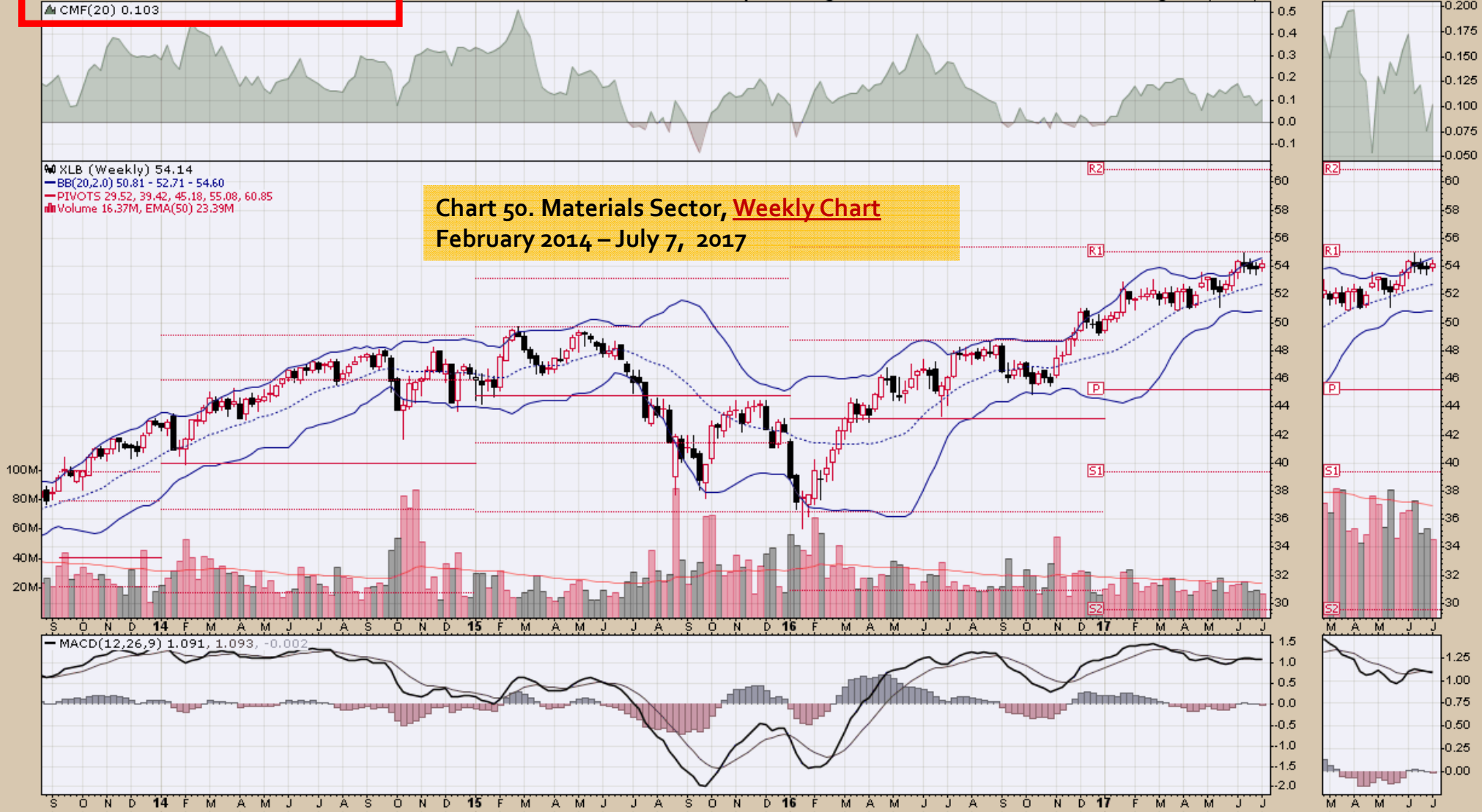
7-Jul-2017

▲ CMF(20) 0.103

Open 53.94 High 54.42 Low 53.70 Close 54.14 Volume 16.4M Chg +0.33 (+0.61%) ▲

© StockCharts.com

Chart 50. Materials Sector, Weekly Chart
February 2014 – July 7, 2017



XLE Energy Select Sector SPDR Fund NYSE

7-Jul-2017

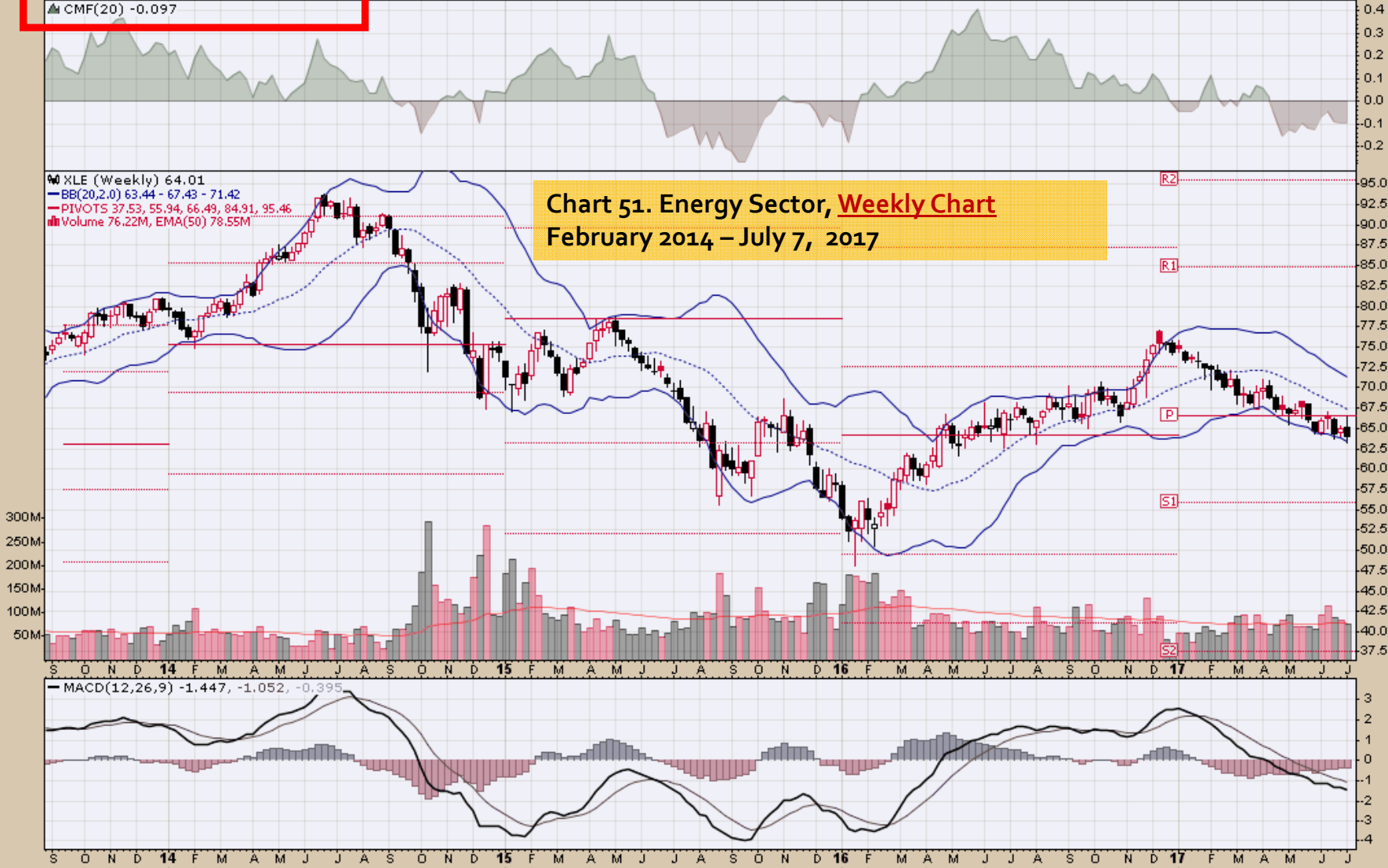
▲ CMF(20) -0.097

Open 65.15 High 66.48 Low 63.29 Close 64.01 Volume 76.2M Chg -0.91 (-1.40%)

© StockCharts.com

Chart 51. Energy Sector, Weekly Chart
February 2014 – July 7, 2017

XLE (Weekly) 64.01
BB(20,2,0) 63.44 - 67.43 - 71.42
PIVOTS 37.53, 55.94, 66.49, 84.91, 95.46
Volume 76.22M, EMA(50) 78.55M



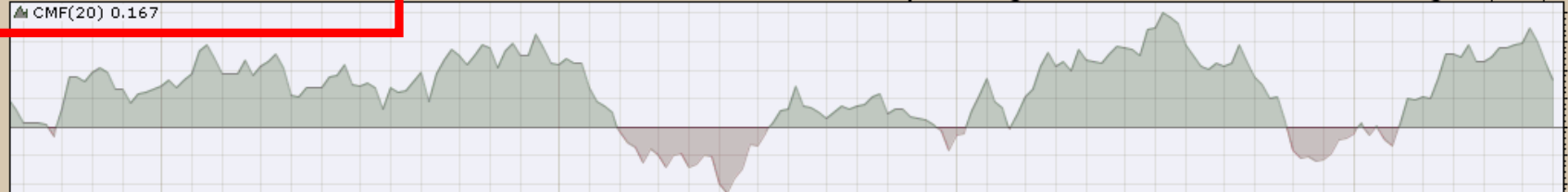
XLU Utilities Select Sector SPDR Fund NYSE

7-Jul-2017

▲ CMF(20) 0.167

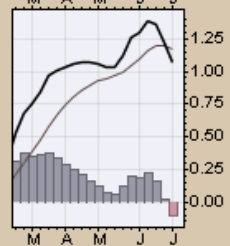
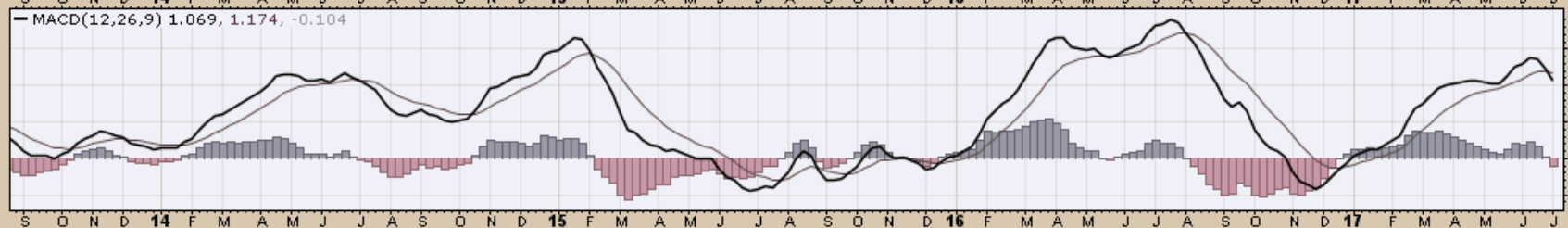
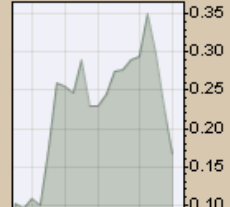
Open 52.04 High 52.18 Low 51.26 Close 51.49 Volume 54.0M Chg -0.47 (-0.90%)

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XLU (Weekly) 51.49
BB(20,2.0) 49.57 - 51.74 - 53.92
PIVOTS 35.64, 41.73, 46.49, 52.58, 57.35
Volume 54.03M, EMA(50) 66.81M

Chart 52. Utilities Sector, Weekly Chart
February 2014 – July 7, 2017



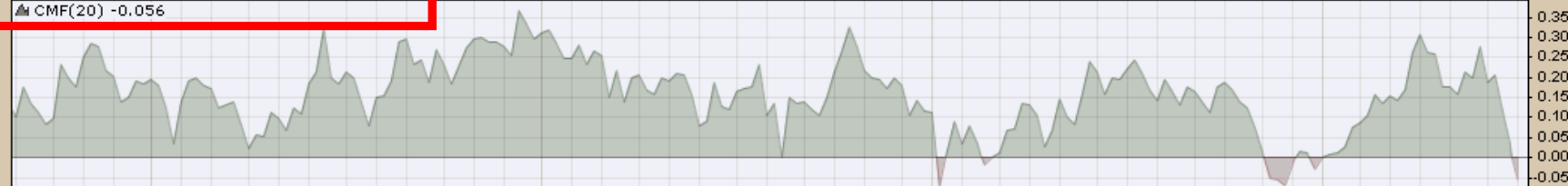
XLP Consumer Staples Select Sector SPDR Fund NYSE

7-Jul-2017

▲ CMF(20) -0.056

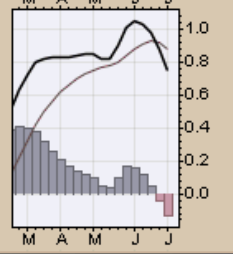
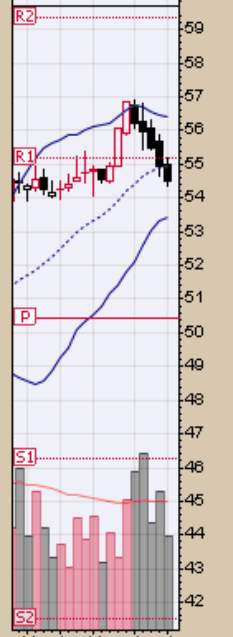
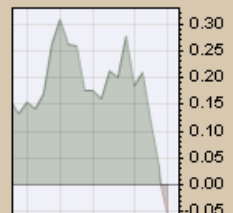
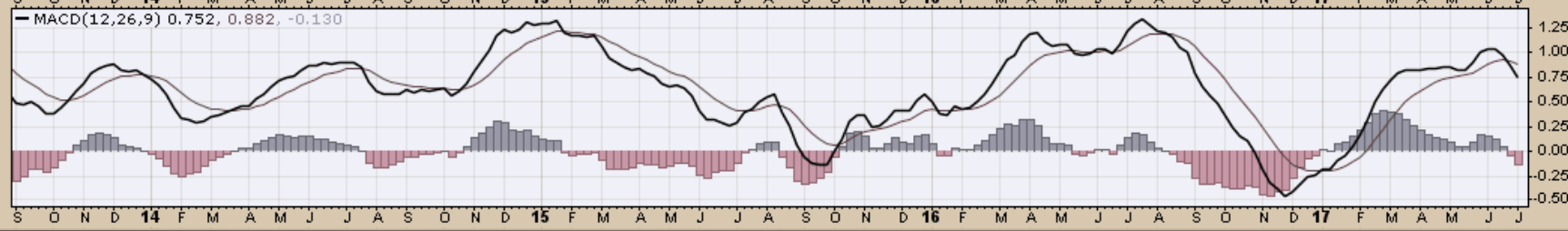
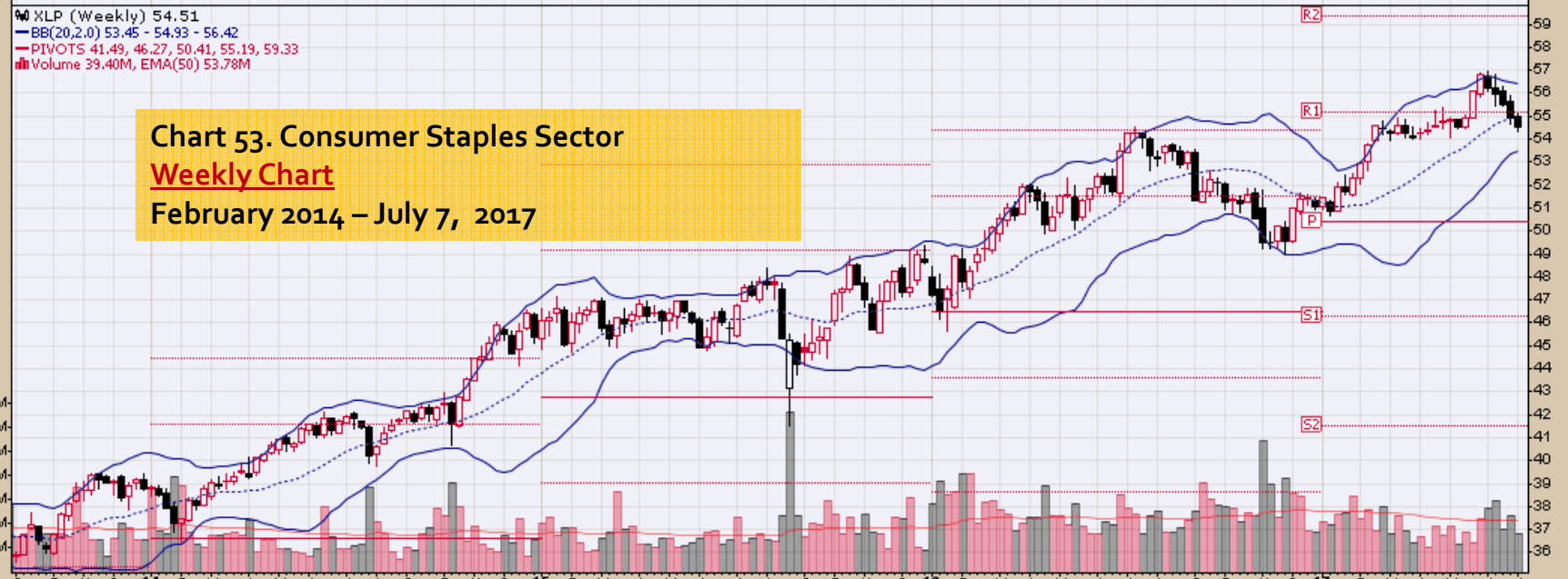
Open 54.98 High 55.21 Low 54.36 Close 54.51 Volume 39.4M Chg -0.43 (-0.78%)

© StockCharts.com



XLP (Weekly) 54.51
BB(20,2.0) 53.45 - 54.93 - 56.42
PIVOTS 41.49, 46.27, 50.41, 55.19, 59.33
Volume 39.40M, EMA(50) 53.78M

Chart 53. Consumer Staples Sector
Weekly Chart
February 2014 – July 7, 2017



XLY Consumer Discretionary Select Sector SPDR Fund NYSE

7-Jul-2017

▲ CMF(20) 0.087

Open 89.88 High 90.32 Low 88.35 Close 89.20 Volume 13.2M Chg -0.43 (-0.48%)

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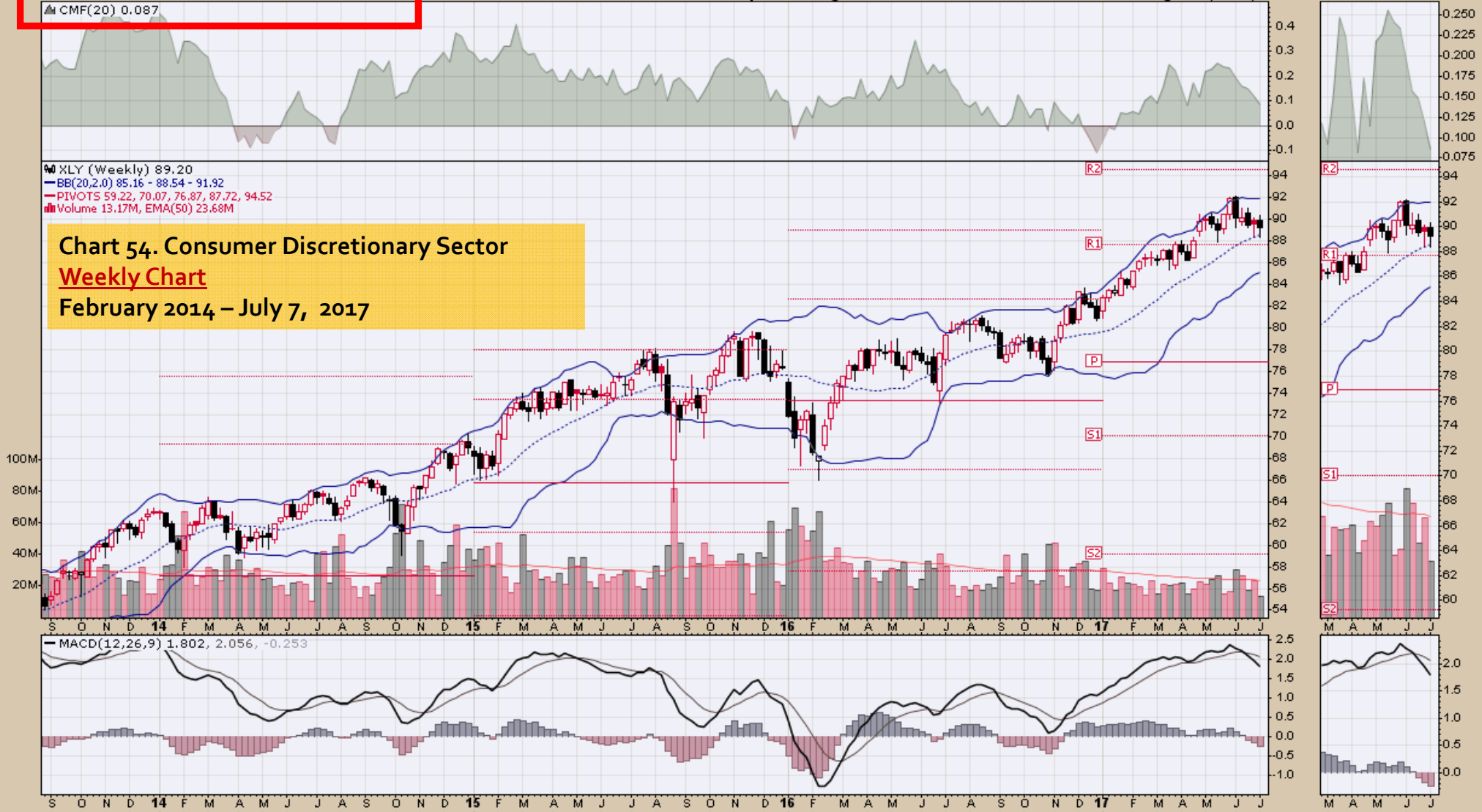
XLY (Weekly) 89.20

BB(20,2.0) 85.16 - 88.54 - 91.92

PIVOTS 59.22, 70.07, 76.87, 87.72, 94.52

Volume 13.17M, EMA(50) 23.68M

Chart 54. Consumer Discretionary Sector Weekly Chart February 2014 – July 7, 2017



Commodity ETFs

Chart Book Index

Market Price Considerations for Week Beginning July 7, 2017

Chart Book Index – **Commodity ETFs**

- Chart 55. Cotton, Weekly Chart, 2014 – July 7, 2017
- Chart 56. Brent Oil, Weekly Chart, 2014 – July 7, 2017
- Chart 57. Corn, Weekly Chart, 2014 – July 7, 2017
- Chart 58. Livestock, Weekly Chart, 2014 – July 7, 2017
- Chart 59. Agriculture, Weekly Chart, 2014 – July 7, 2017
- Chart 60. Base Metals, Weekly Chart, 2014 – July 7, 2017
- Chart 61. Commodity Index, Weekly Chart, 2014 – July 7, 2017
- Chart 62. Energy, Weekly Chart, 2014 – July 7, 2017
- Chart 63. Precious Metals, Weekly Chart, 2014 – July 7, 2017
- Chart 64. Commodity Index, Weekly Chart, 2014 – July 7, 2017
- Chart 65. Natural Gas, Weekly Chart, 2014 – July 7, 2017
- Chart 66. Gold, Weekly Chart, 2014 – July 7, 2017
- Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – July 7, 2017
- Chart 68. Copper, Weekly Chart, 2014 – July 7, 2017

Chart Book Index

Market Price Considerations for Week Beginning July 7, 2017

Chart Book Index – Commodity ETFs

- Chart 69. Grains, Weekly Chart, 2014 – July 7, 2017
- Chart 70. Nickel, Weekly Chart, 2014 – July 7, 2017
- Chart 71. Aluminum, Weekly Chart, 2014 – July 7, 2017
- Chart 72. Coffee, Weekly Chart, 2014 – July 7, 2017
- Chart 73. Lead, Weekly Chart, 2014 – July 7, 2017
- Chart 74. Lithium, Weekly Chart, 2014 – July 7, 2017
- Chart 75. Cocoa, Weekly Chart, 2014 – July 7, 2017
- Chart 76. Palladium, Weekly Chart, 2014 – July 7, 2017
- Chart 77. Platinum, Weekly Chart, 2014 – July 7, 2017
- Chart 78. Sugar, Weekly Chart, 2014 – July 7, 2017
- Chart 79. Silver, Weekly Chart, 2014 – July 7, 2017
- Chart 80. Soybeans, Weekly Chart, 2014 – July 7, 2017

Chart Book Index

Market Price Considerations for Week Beginning July 7, 2017

Chart Book Index – **Commodity ETFs**

- Chart 81. Gasoline, Weekly Chart, 2014 – July 7, 2017
- Chart 82. Natural Gas, Weekly Chart, 2014 – July 7, 2017
- Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – July 7, 2017
- Chart 84. US Oil Fund, Weekly Chart, 2014 – July 7, 2017
- Chart 85. Wheat, Weekly Chart, 2014 – July 7, 2017

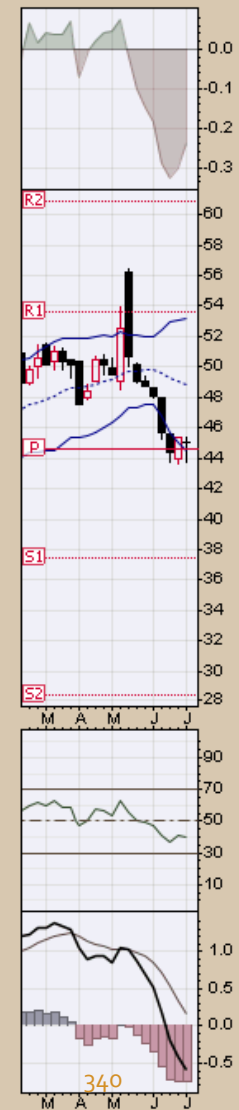
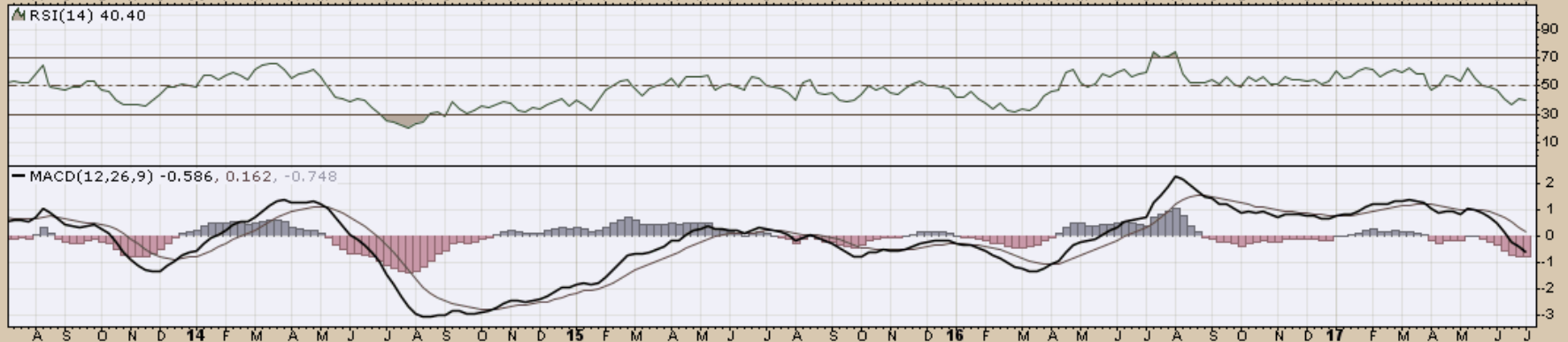
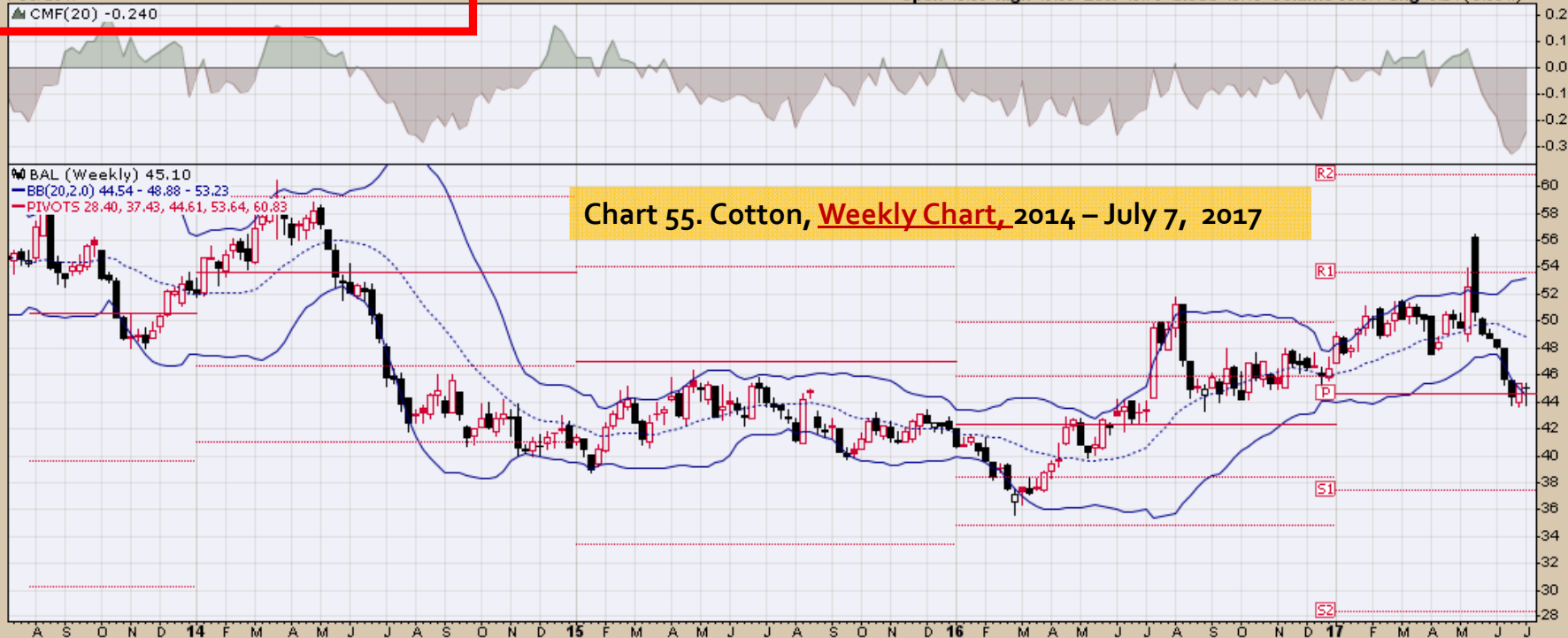
BAL iPath Bloomberg Cotton Subindex Total Return ETN NYSE

7-Jul-2017

▲ CMF(20) -0.240

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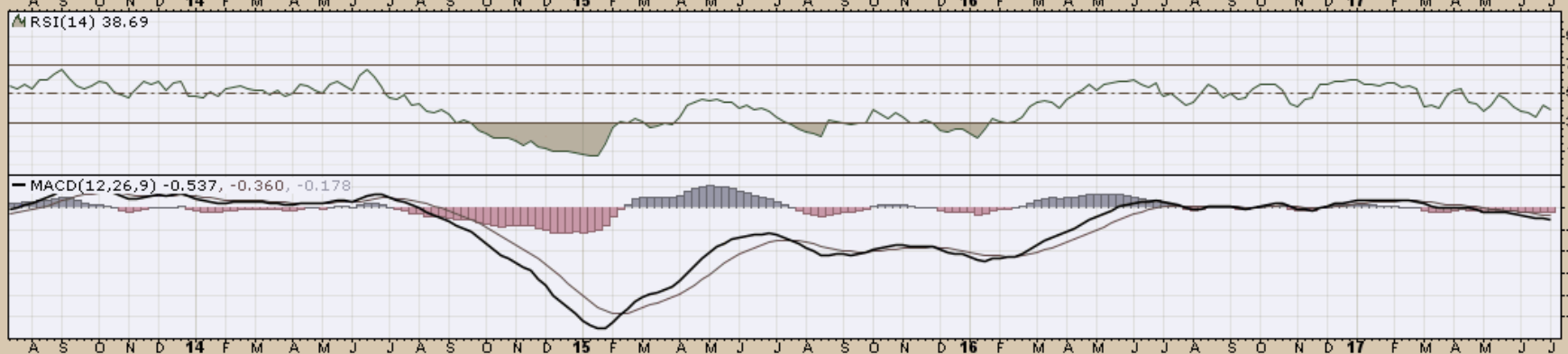
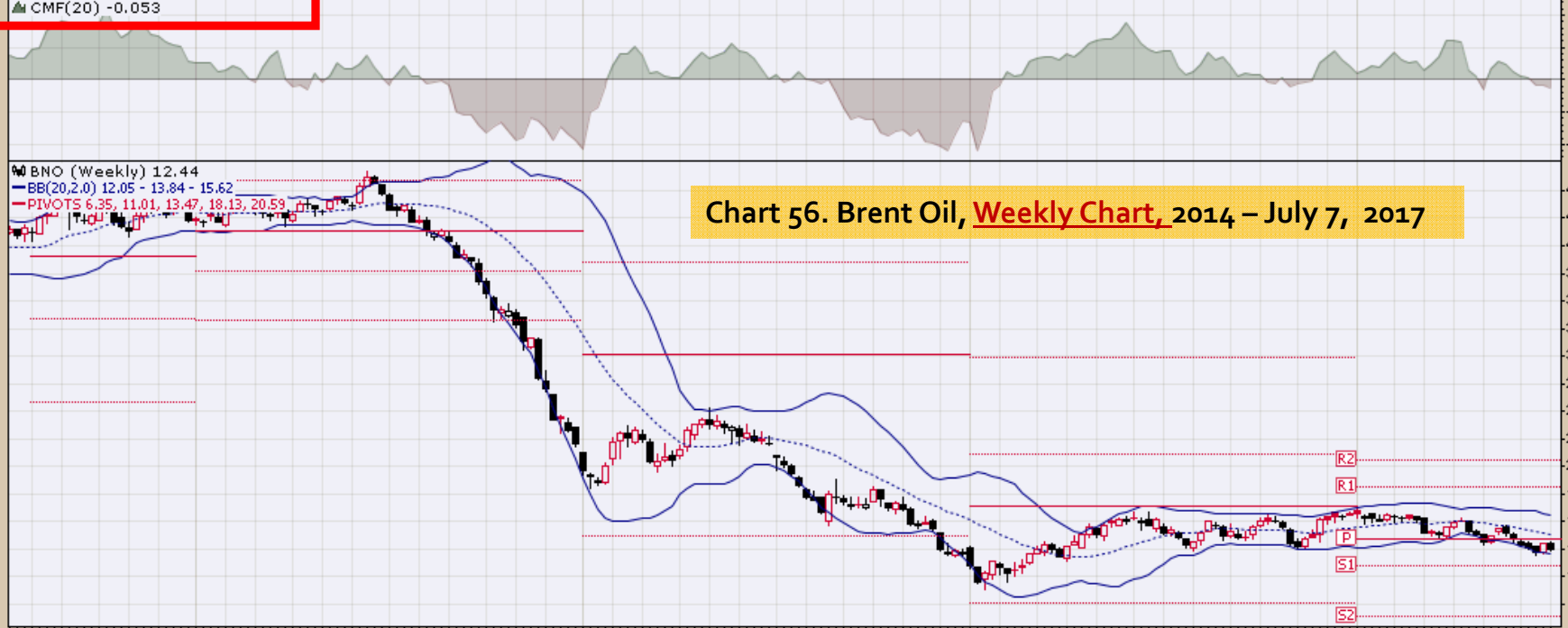
Open 45.00 High 45.39 Low 43.75 Close 45.10 Volume 30.0K Chg -0.24 (-0.53%)



BNO United States Brent Oil Fund NYSE
7-Jul-2017
▲ CMF(20) -0.053

© StockCharts.com

Open 13.07 High 13.17 Low 12.31 Close 12.44 Volume 634.0K Chg -0.56 (-4.31%) ▼



CORN Teucrium Corn Fund NYSE

7-Jul-2017

▲ CMF(20) 0.086

© StockCharts.com

Open 19.36 High 19.77 Low 19.16 Close 19.56 Volume 798.2K Chg +0.51 (+2.68%) ▲



Chart 57. Corn, Weekly Chart, 2014 - July 7, 2017

▲ CORN (Weekly) 19.56
— BB(20,2,0) 18.35 - 19.06 - 19.78
— PIVOTS 14.02, 16.36, 20.03, 22.37, 26.04

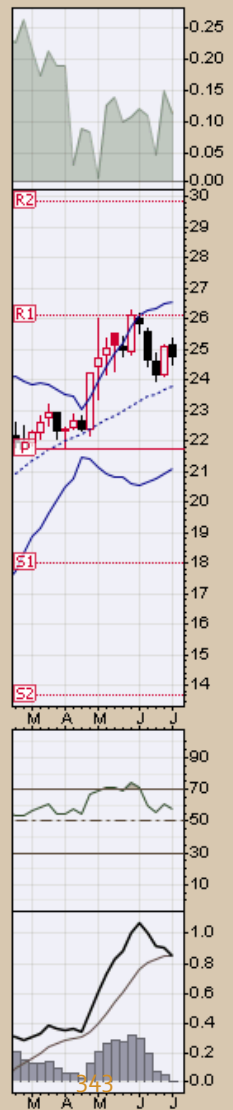
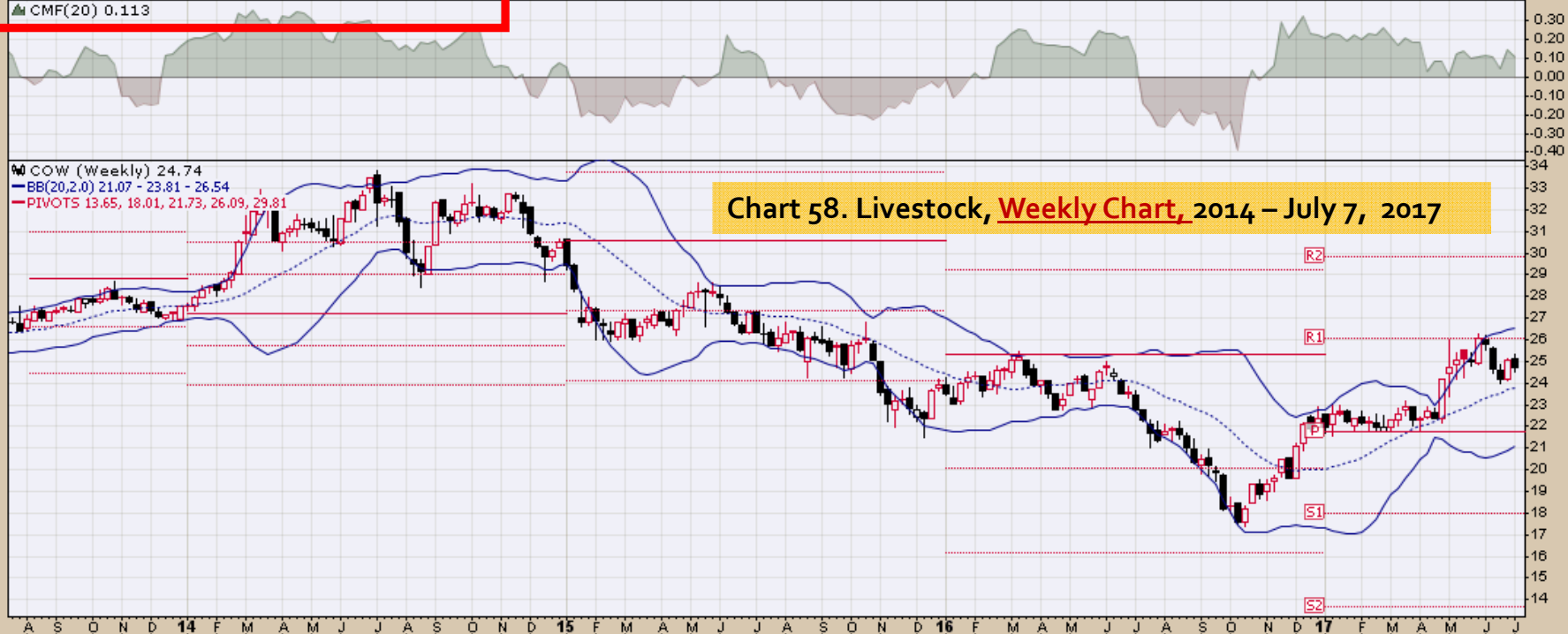
▲ RSI(14) 54.09

— MACD(12,26,9) -0.026, -0.078, 0.052

342

COW iPath Bloomberg Livestock Subindex Total Return ETN NYSE
7-Jul-2017
▲ CMF(20) 0.113

© StockCharts.com
Open 25.12 High 25.34 Low 24.50 Close 24.74 Volume 98.0K Chg -0.35 (-1.39%) ▼



DBA PowerShares DB Agriculture Fund NYSE
7-Jul-2017

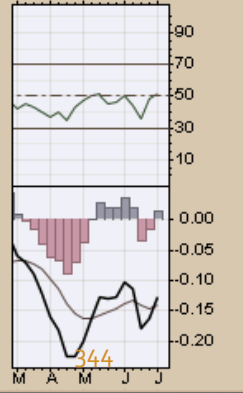
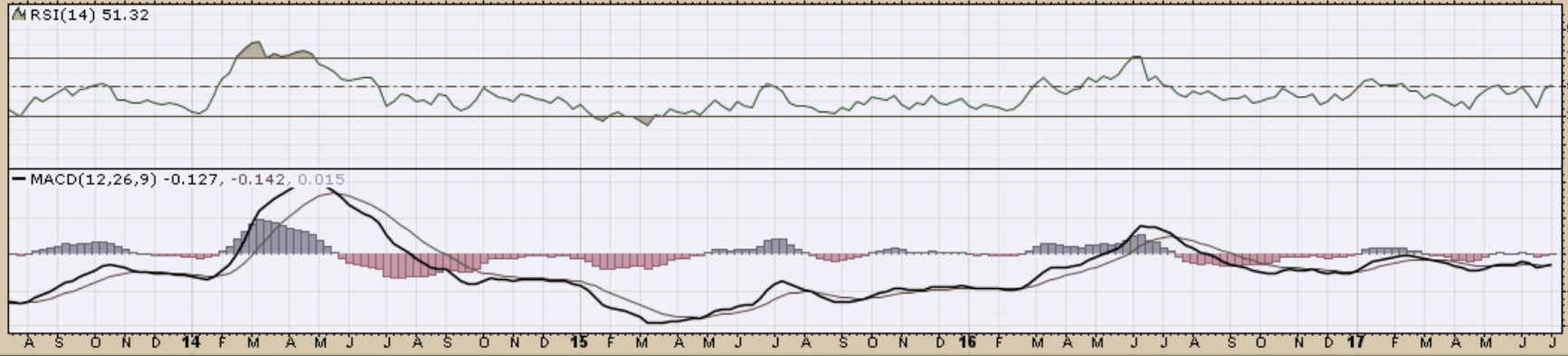
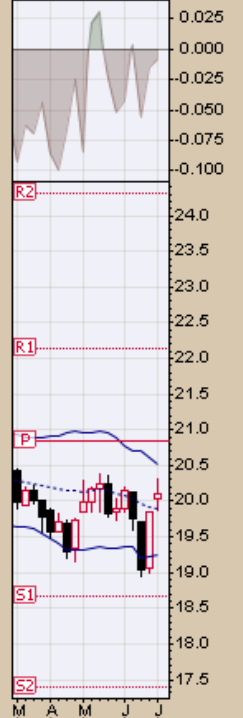
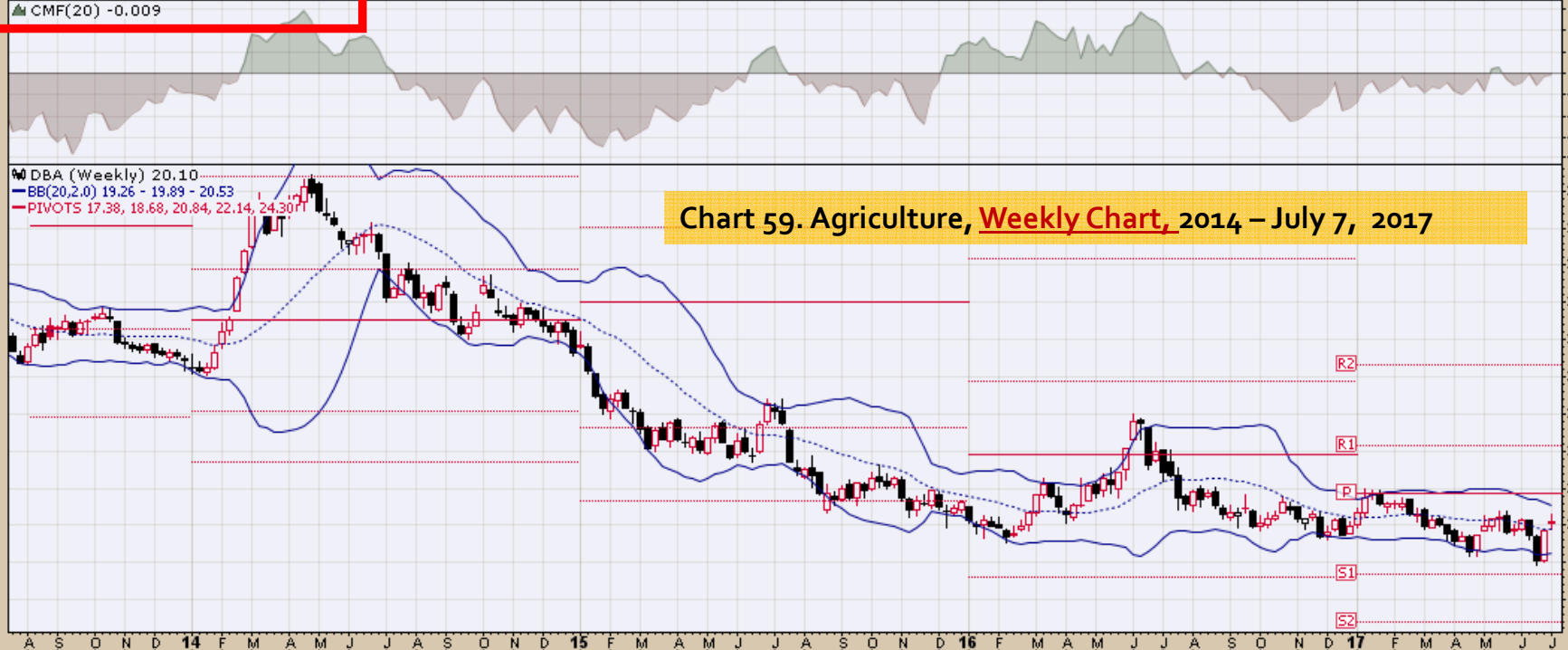
© StockCharts.com

Open 20.04 High 20.30 Low 19.88 Close 20.10 Volume 4.7M Chg +0.25 (+1.26%) ▲

▲ CMF(20) -0.009

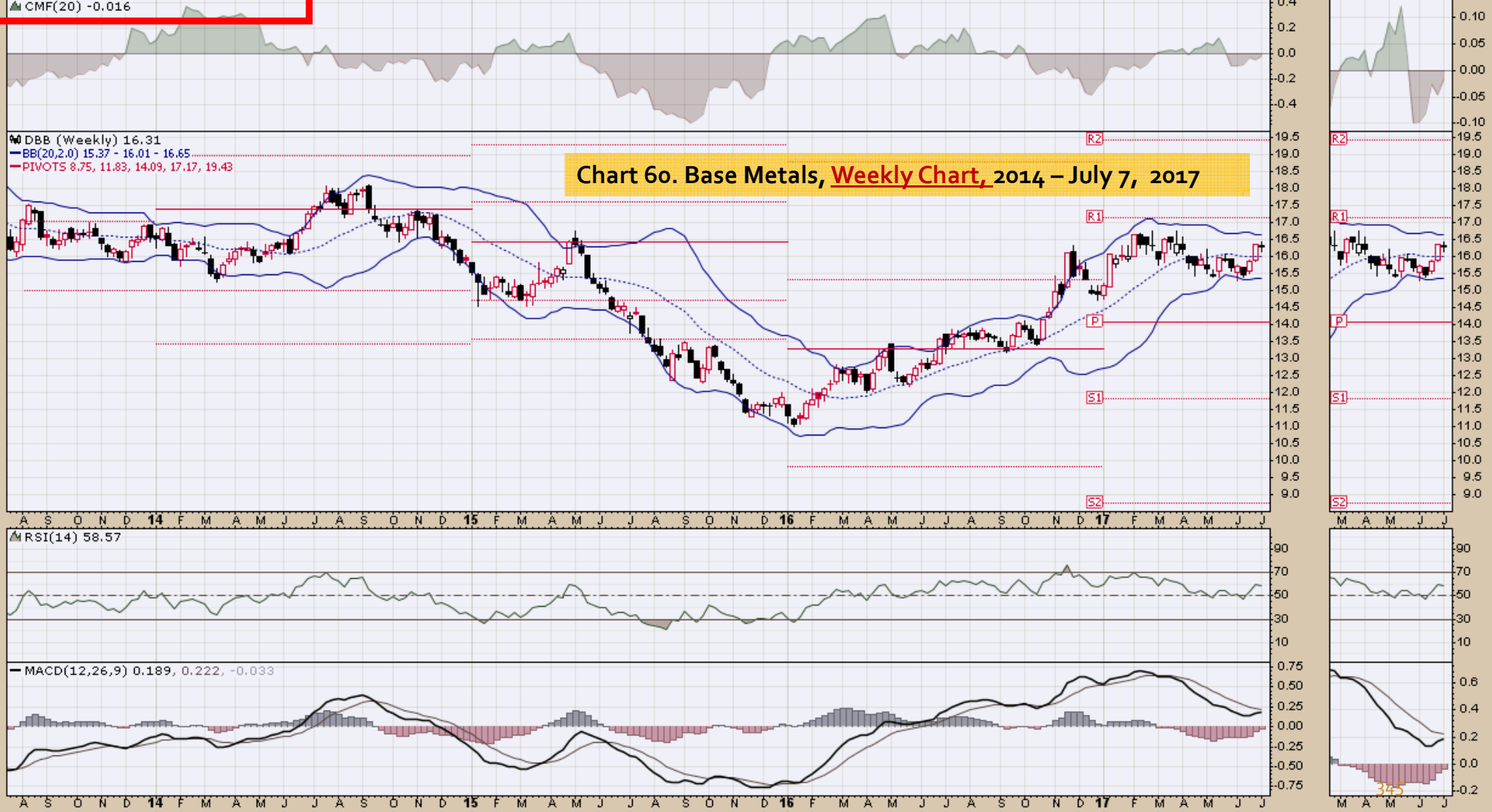
DBA (Weekly) 20.10
BB(20,2.0) 19.26 - 19.89 - 20.53
PIVOTS 17.38, 18.68, 20.84, 22.14, 24.30

Chart 59. Agriculture, Weekly Chart, 2014 - July 7, 2017



DBB PowerShares DB Base Metals Fund NYSE
7-Jul-2017
▲ CMF(20) -0.016

© StockCharts.com
Open 16.35 High 16.44 Low 16.16 Close 16.31 Volume 1.8M Chg -0.07 (-0.43%)



345

DBC PowerShares DB Commodity Index Tracking Fund NYSE

7-Jul-2017

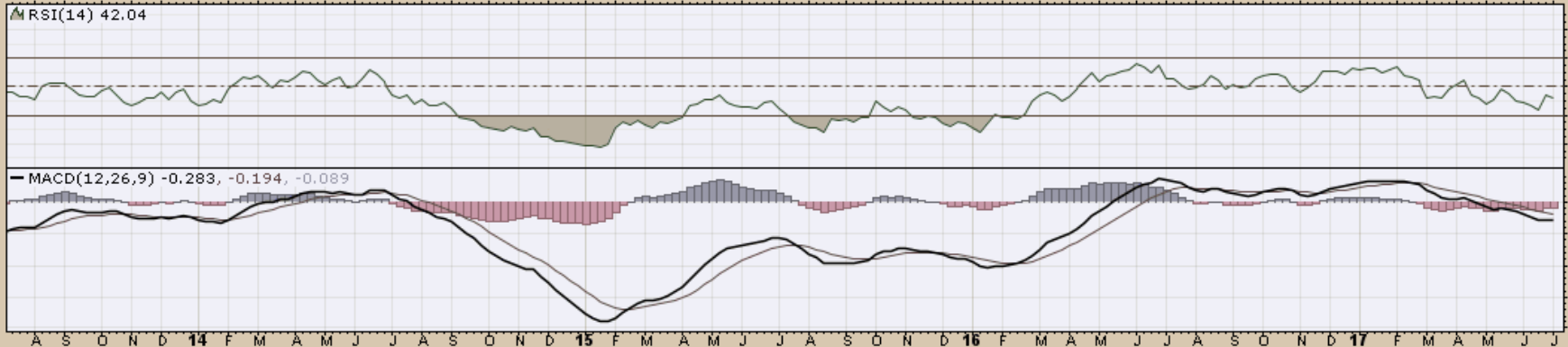
▲ CMF(20) -0.033

© StockCharts.com

Open 14.51 High 14.64 Low 14.15 Close 14.25 Volume 11.2M Chg -0.20 (-1.38%) ▼

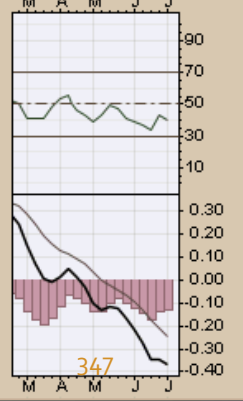
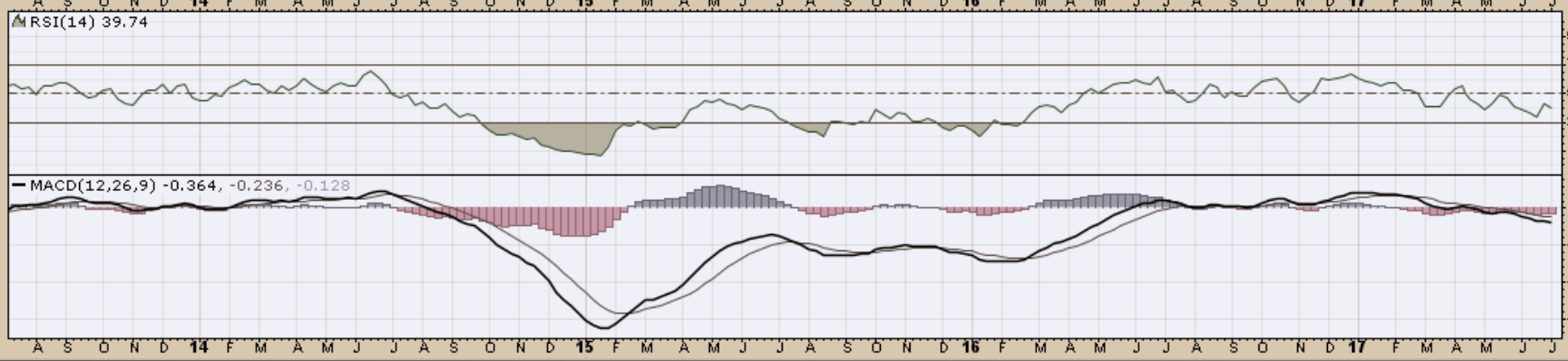
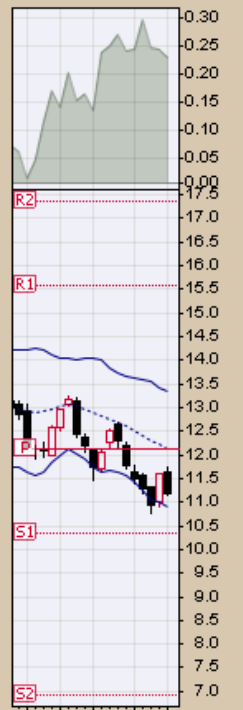


Chart 61. Commodity Index, Weekly Chart, 2014 - July 7, 2017



DBE PowerShares DB Energy Fund NYSE
7-Jul-2017
▲ CMF(20) 0.231

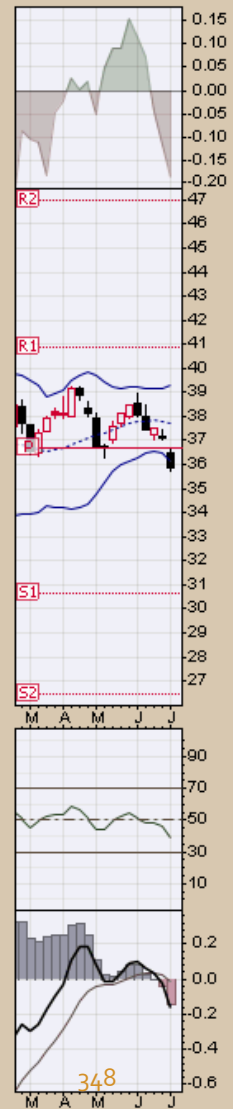
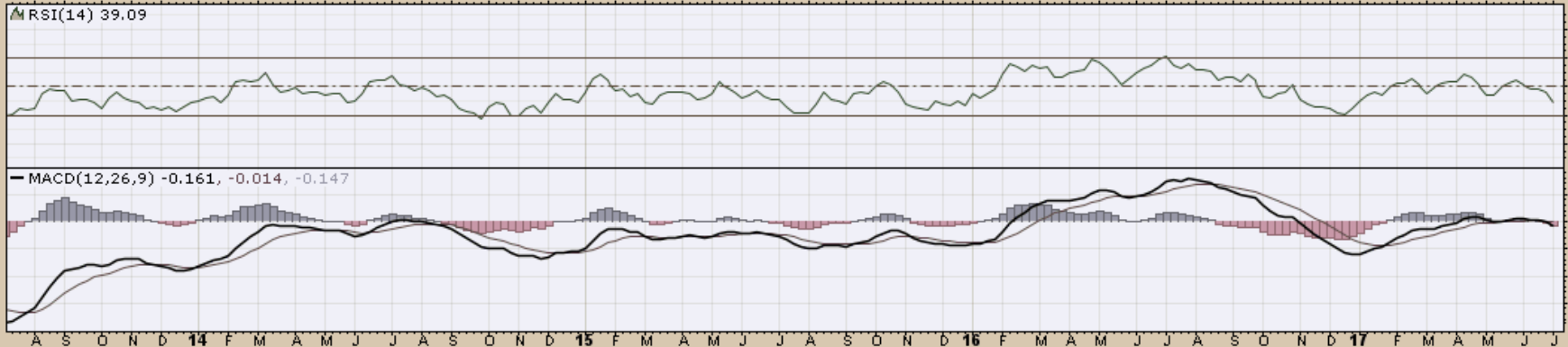
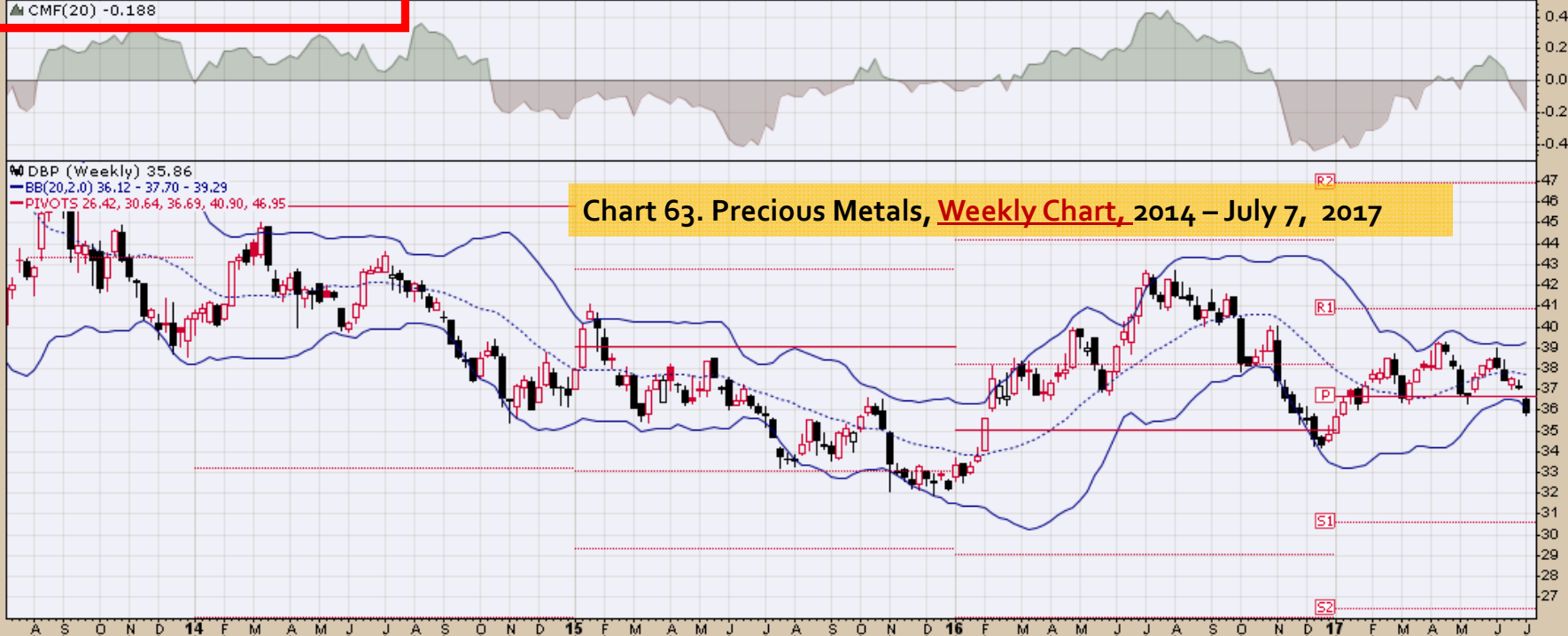
© StockCharts.com
Open 11.65 High 11.74 Low 11.15 Close 11.19 Volume 457.9K Chg -0.42 (-3.62%) ▼



DBP PowerShares DB Precious Metals Fund NYSE
7-Jul-2017
CMF(20) -0.188

Open 36.50 High 36.62 Low 35.74 Close 35.86 Volume 282.4K Chg -1.23 (-3.32%)

© StockCharts.com



DJP iPath Bloomberg Commodity Index Total Return ETN NYSE

7-Jul-2017

▲ CMF(20) 0.079

© StockCharts.com

Open 22.76 High 22.91 Low 22.15 Close 22.38 Volume 2.8M Chg -0.29 (-1.28%) ▼



Chart 64. Commodity Index, Weekly Chart, 2014 - July 7, 2017

▲ DJP (Weekly) 22.38
— BB(20,2,0) 21.85 - 23.07 - 24.29
— PIVOTS 17.08, 20.65, 23.08, 26.65, 29.08

▲ RSI(14) 42.32

— MACD(12,26,9) -0.376, -0.281, -0.094

349

GAZ iPath Bloomberg Natural Gas Subindex Total Return ETN NYSE
7-Jul-2017
▲ CMF(20) -0.172

Open 0.31 High 0.33 Low 0.27 Close 0.27 Volume 234.5K Chg -0.03 (-10.16%)

© StockCharts.com

Chart 65. Natural Gas, Weekly Chart, 2014 – July 7, 2017



GLD SPDR Gold Shares NYSE

7-Jul-2017

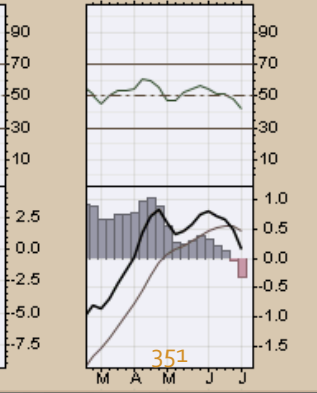
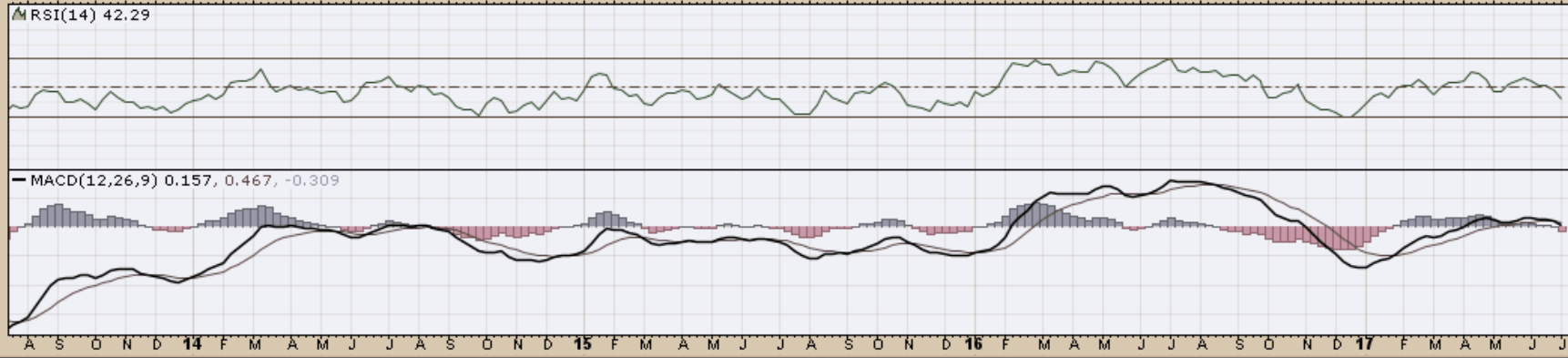
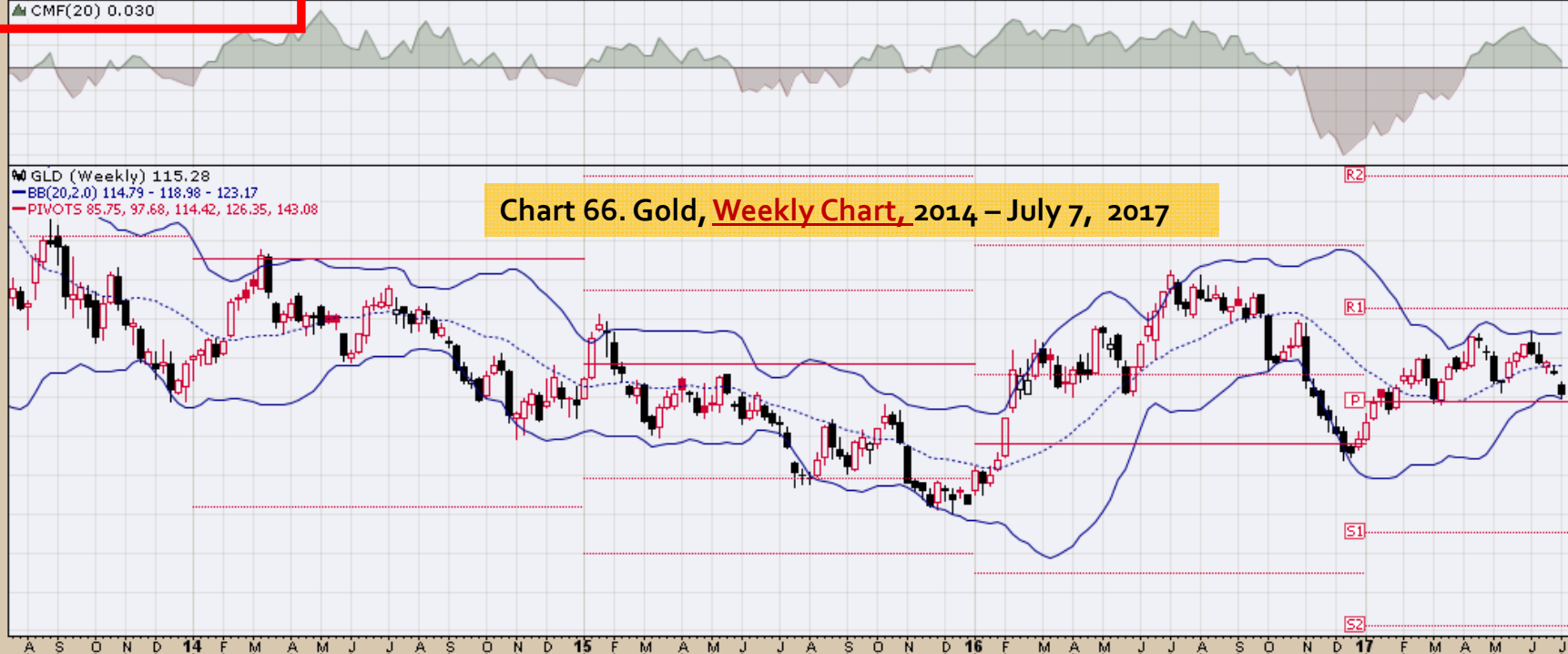
▲ CMF(20) 0.030

© StockCharts.com

Open 116.54 High 116.85 Low 114.80 Close 115.28 Volume 35.0M Chg -2.74 (-2.32%) ▼

Chart 66. Gold, Weekly Chart, 2014 – July 7, 2017

GLD (Weekly) 115.28
— BB(20,2,0) 114.79 - 118.98 - 123.17
— PIVOTS 85.75, 97.68, 114.42, 126.35, 143.08



GSP iPath S&P GSCI Total Return Index ETN NYSE

7-Jul-2017

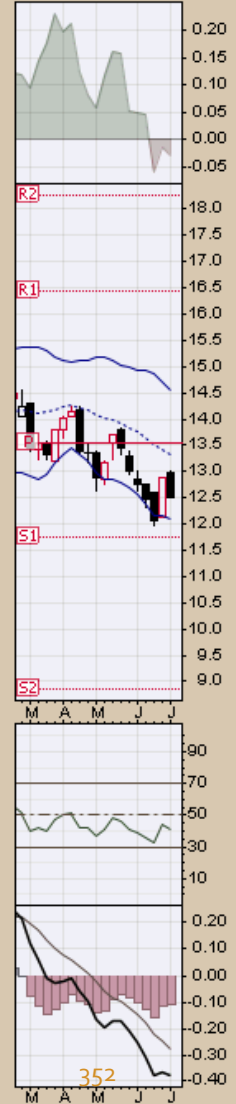
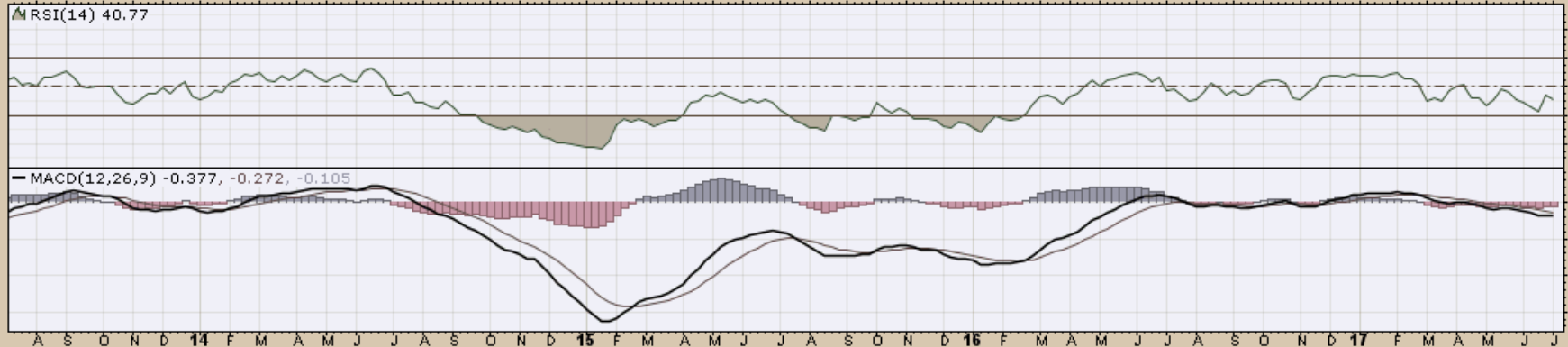
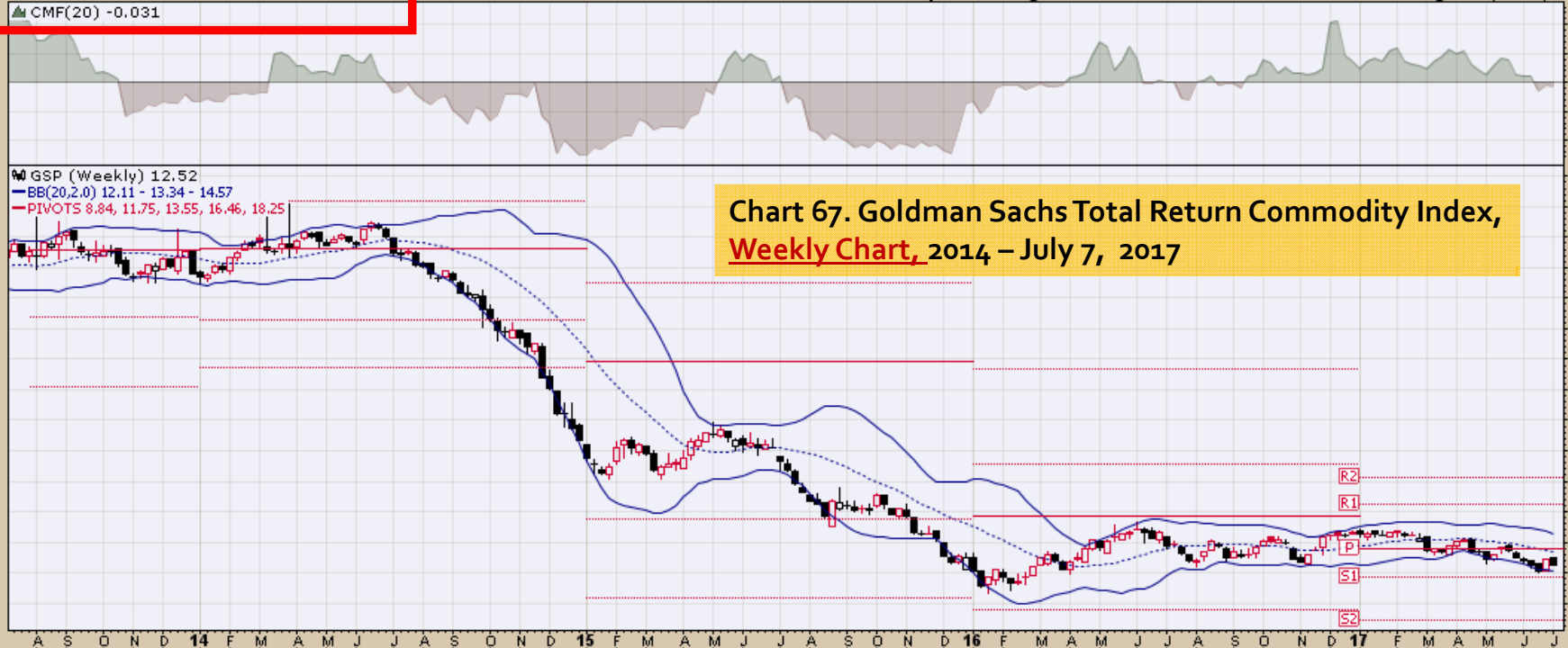
▲ CMF(20) -0.031

© StockCharts.com

Open 12.97 High 13.02 Low 12.52 Close 12.52 Volume 46.6K Chg -0.36 (-2.80%) ▼

● GSP (Weekly) 12.52
— BB(20,2,0) 12.11 - 13.34 - 14.57
— PIVOTS 8.84, 11.75, 13.55, 16.46, 18.25

Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – July 7, 2017

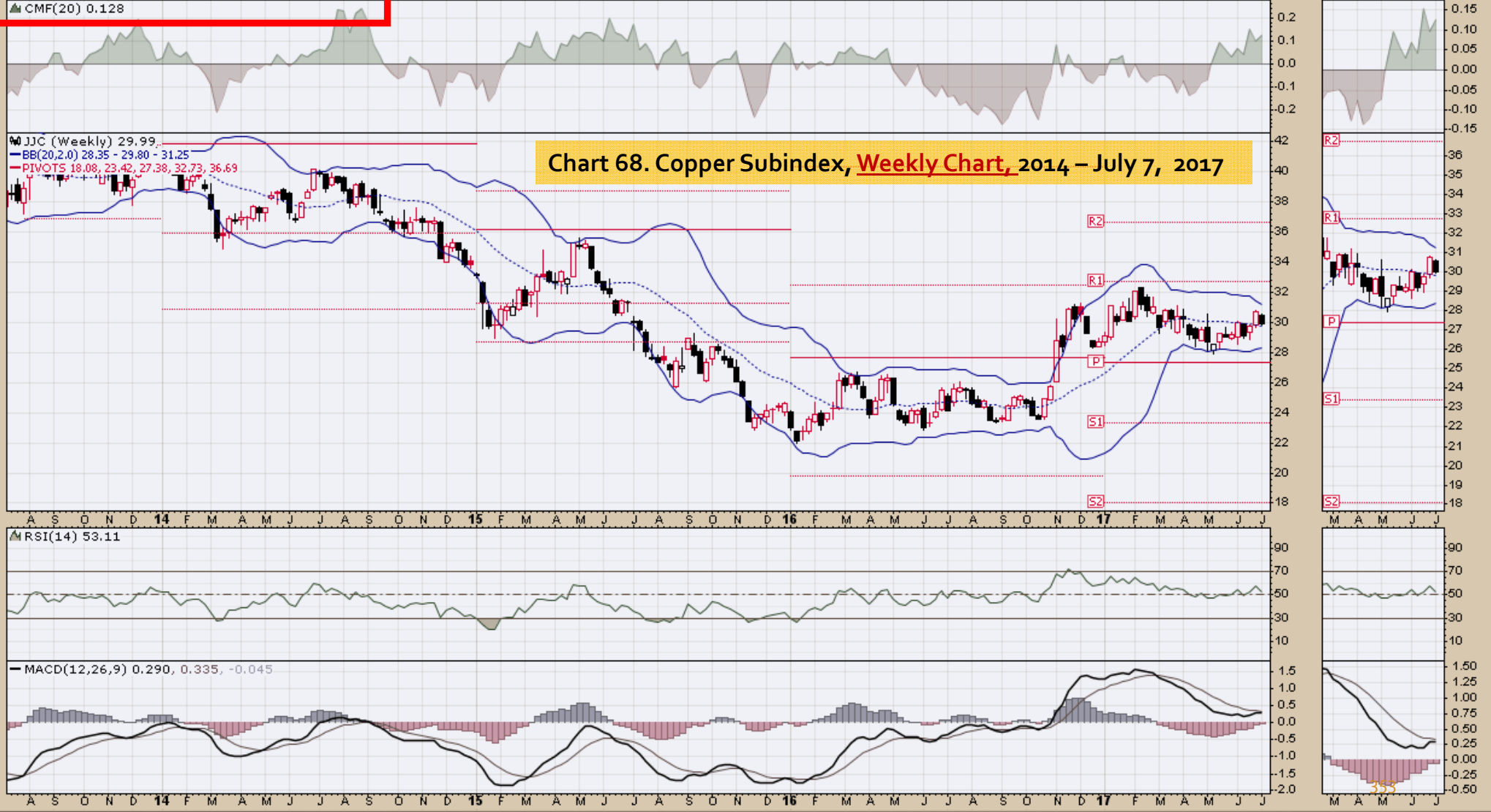


JJC iPath Bloomberg Copper Subindex Total Return ETN NYSE
7-Jul-2017
▲ CMF(20) 0.128

Open 30.53 High 30.63 Low 29.91 Close 29.99 Volume 234.1K Chg -0.78 (-2.53%)

© StockCharts.com

Chart 68. Copper Subindex, Weekly Chart, 2014 – July 7, 2017



JJG iPath Bloomberg Grains Subindex Total Return ETN NYSE

7-Jul-2017

▲ CMF(20) 0.055

© StockCharts.com

Open 29.58 High 30.63 Low 29.58 Close 30.12 Volume 319.9K Chg +1.14 (+3.93%)▲



JJN iPath Bloomberg Nickel Subindex Total Return ETN NYSE

7-Jul-2017

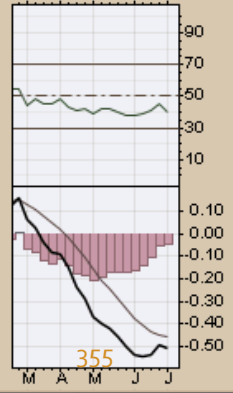
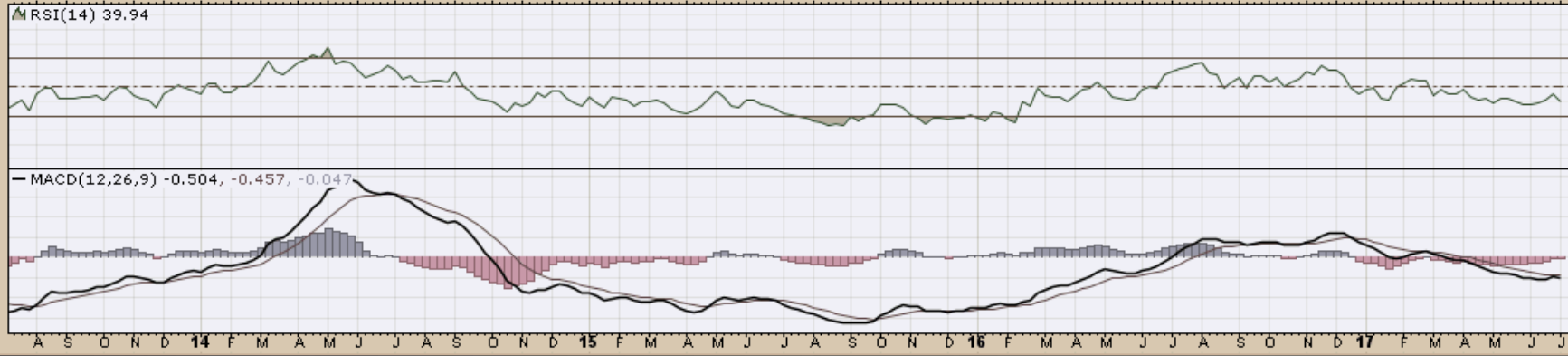
▲ CMF(20) -0.138

© StockCharts.com

Open 11.09 High 11.09 Low 10.38 Close 10.41 Volume 21.7K Chg -0.60 (-5.45%) ▼

▲ JJN (Weekly) 10.41
— BB(20,2,0) 9.62 - 11.37 - 13.12
— PIVOTS 6.11, 9.11, 11.93, 14.93, 17.75

Chart 70. Nickel, Weekly Chart, 2014 – July 7, 2017



JJU iPath Bloomberg Aluminum Subindex Total Return ETN NYSE

7-Jul-2017

▲ CMF(20) 0.010

Open 16.94 High 16.94 Low 16.68 Close 16.84 Volume 2,806 Chg +0.09 (+0.56%) ▲

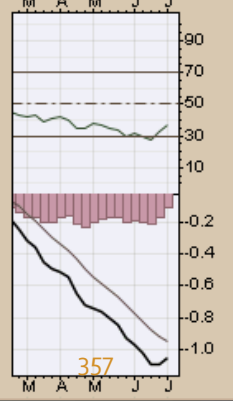
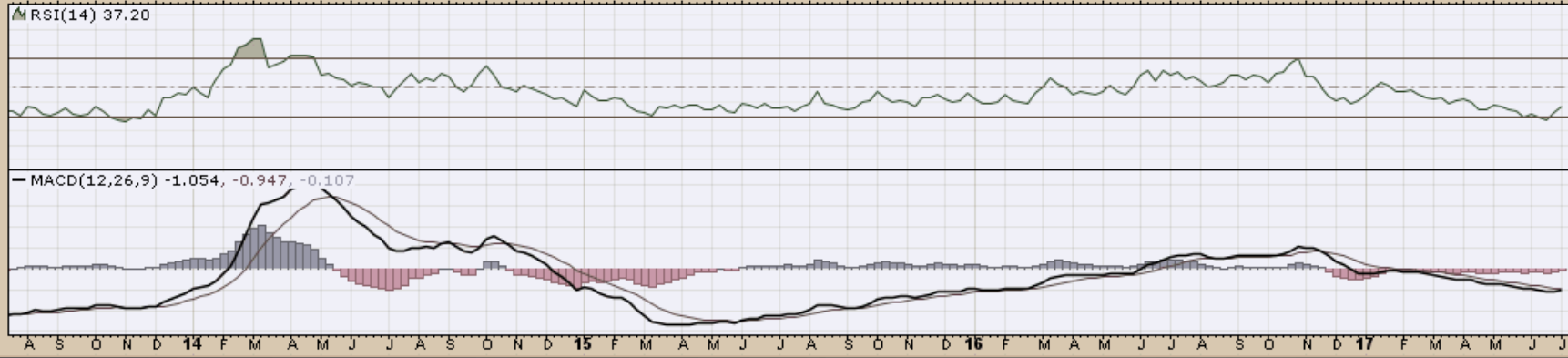
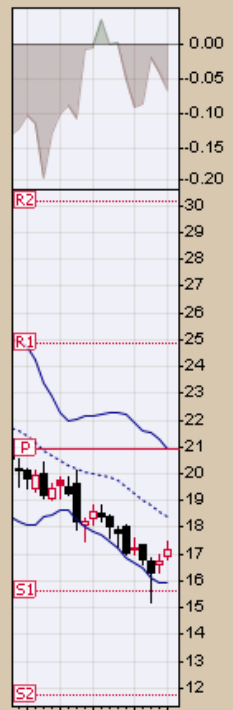
© StockCharts.com



JO iPath Bloomberg Coffee Subindex Total Return ETN NYSE
 7-Jul-2017
 ▲ CMF(20) -0.068

Open 16.91 High 17.49 Low 16.77 Close 17.18 Volume 665.0K Chg +0.45 (+2.69%) ▲

© StockCharts.com



LD iPath Bloomberg Lead Subindex Total Return ETN NYSE

7-Jul-2017

▲ CMF(20) 0.127

© StockCharts.com

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

LD (Weekly) 47.61
BB(20,2,0) 46.43 - 48.17 - 49.91
PIVOTS 13.83, 30.67, 48.23, 65.07, 82.63

Chart 73. Lead, Weekly Chart, 2014 – July 7, 2017



▲ RSI(14) 51.16

MACD(12,26,9) 0.219, 0.455, -0.236

55%

LIT Global X Lithium ETF NYSE

7-Jul-2017

▲ CMF(20) 0.212

© StockCharts.com

Open 29.10 High 29.45 Low 28.90 Close 29.42 Volume 382.4K Chg +0.40 (+1.38%) ▲

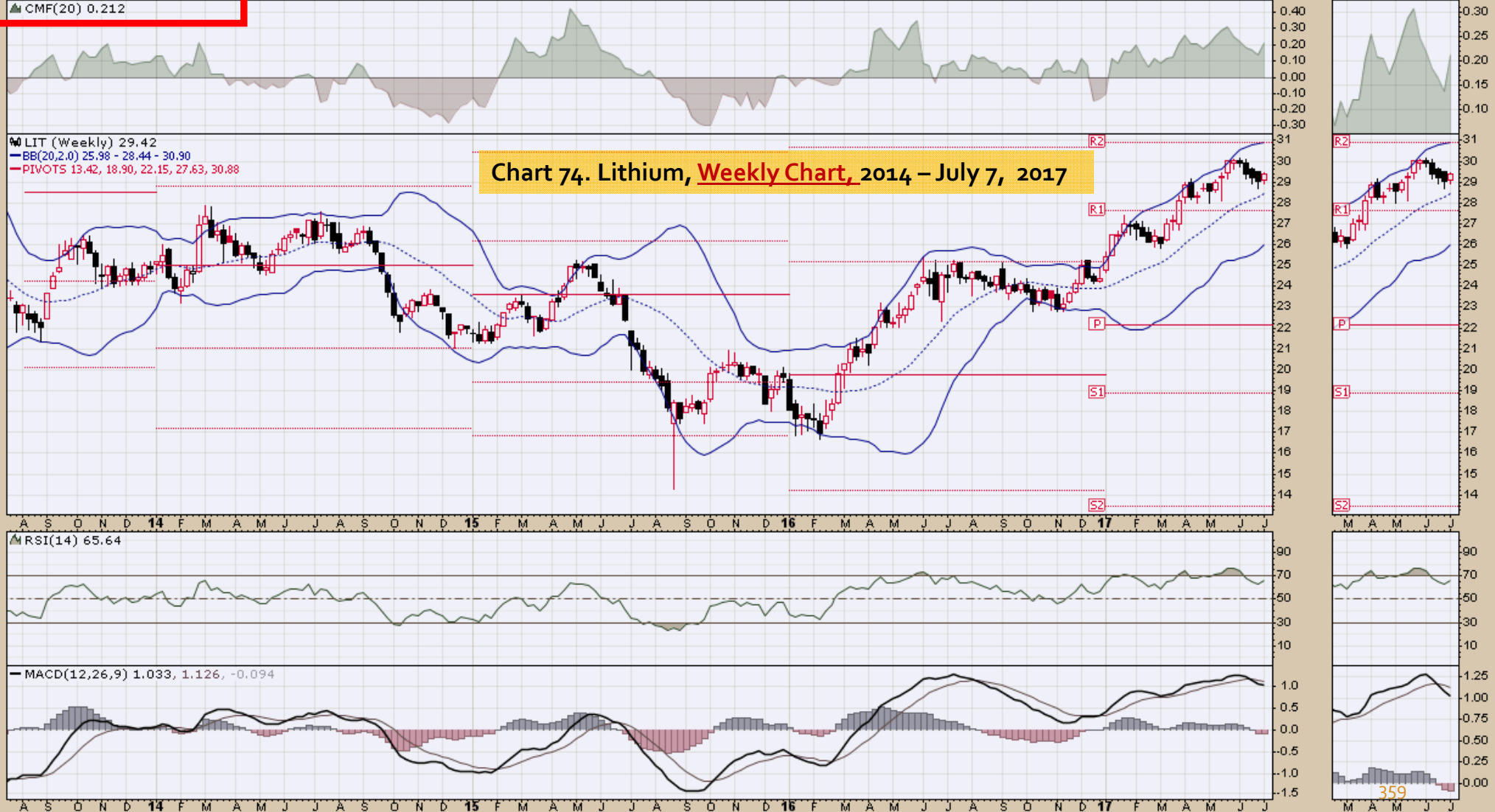


Chart 74. Lithium, Weekly Chart, 2014 - July 7, 2017

▲ LIT (Weekly) 29.42
— BB(20,2,0) 25.98 - 28.44 - 30.90
— PIVOTS 13.42, 18.90, 22.15, 27.63, 30.88

▲ RSI(14) 65.64

— MACD(12,26,9) 1.033, 1.126, -0.094

359

NIB iPath Bloomberg Cocoa Subindex Total Return ETN NYSE
7-Jul-2017
▲ CMF(20) -0.108

Open 23.86 High 23.95 Low 22.34 Close 22.55 Volume 359.3K Chg -0.65 (-2.80%)

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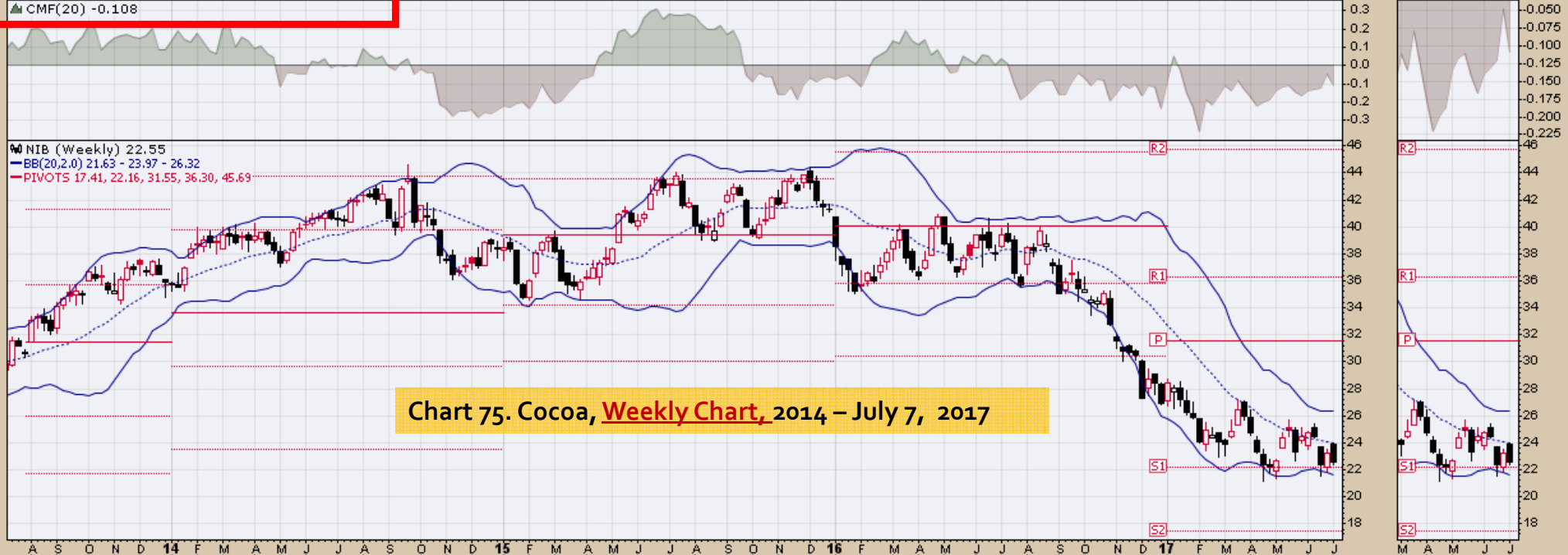
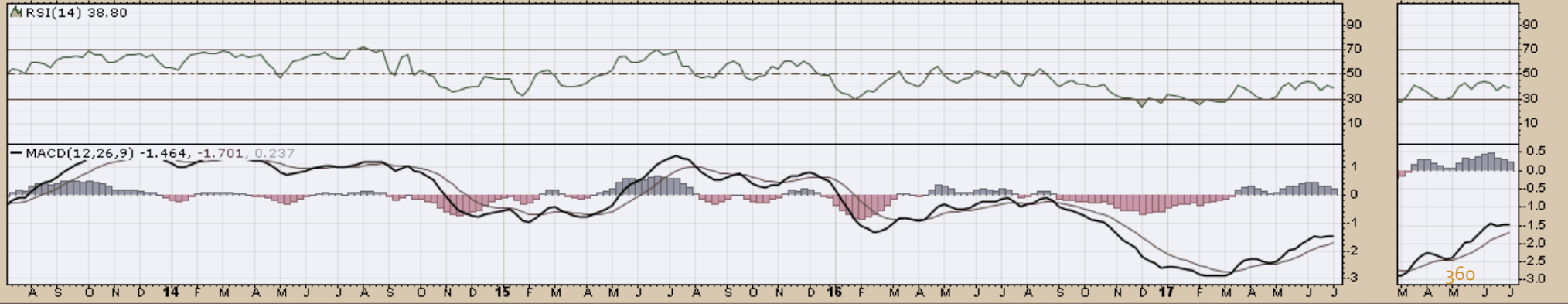


Chart 75. Cocoa, Weekly Chart, 2014 - July 7, 2017



360

PALL ETFS Physical Palladium Shares NYSE

7-Jul-2017

▲ CMF(20) 0.153

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Open 80.66 High 81.19 Low 79.11 Close 80.14 Volume 147.6K Chg -0.55 (-0.68%) ▼

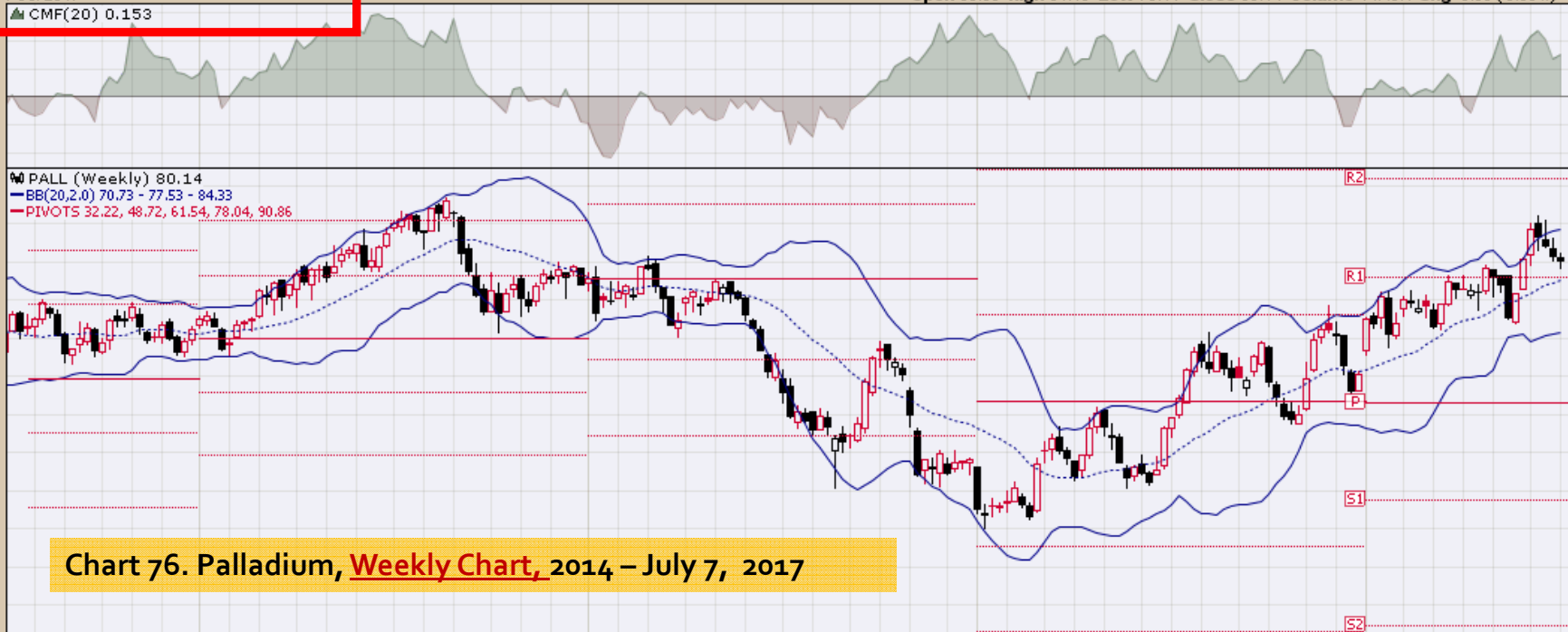
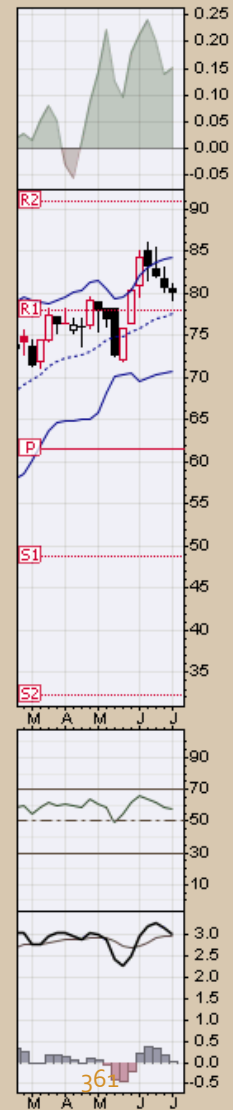
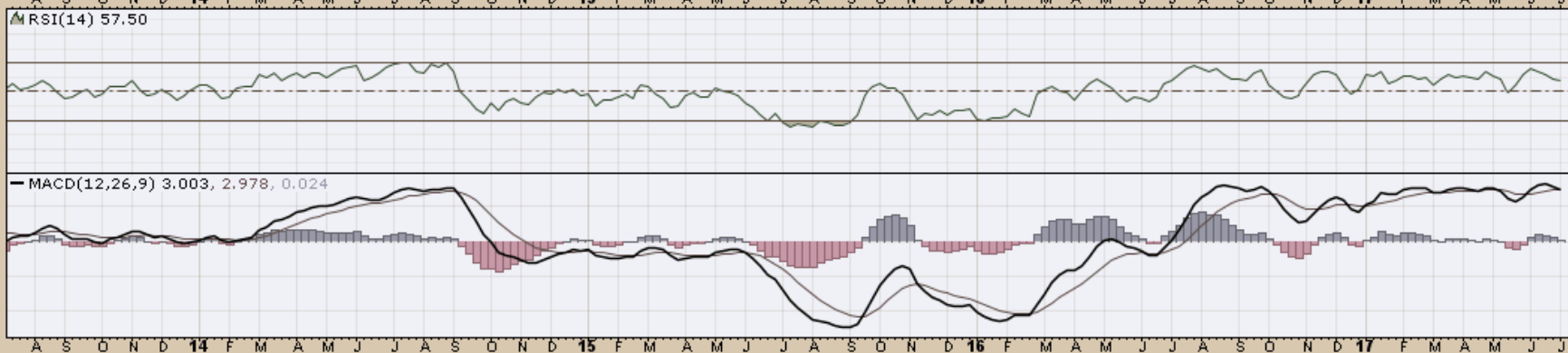


Chart 76. Palladium, Weekly Chart, 2014 – July 7, 2017



361

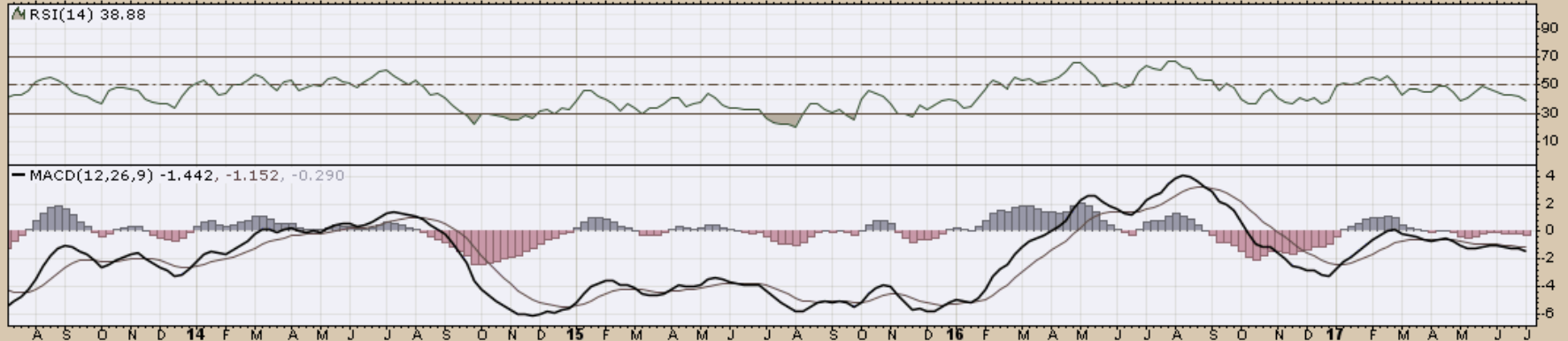
PPLT ETFS Physical Platinum Shares NYSE

7-Jul-2017

CMF(20) -0.037

Open 86.93 High 87.13 Low 86.20 Close 86.59 Volume 282.3K Chg -1.76 (-1.99%)

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SGG iPath Bloomberg Sugar Subindex Total Return ETN NYSE

7-Jul-2017

▲ CMF(20) -0.034

Open 28.59 High 30.19 Low 28.28 Close 29.82 Volume 427.4K Chg +0.79 (+2.70%) ▲

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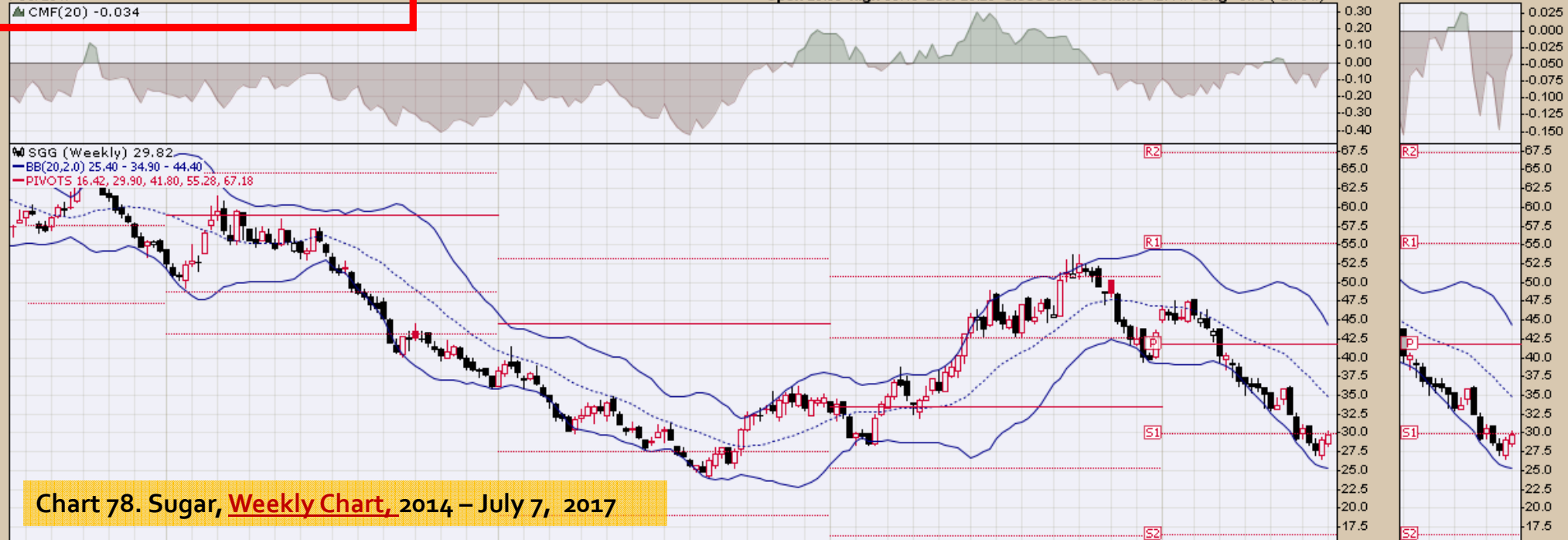
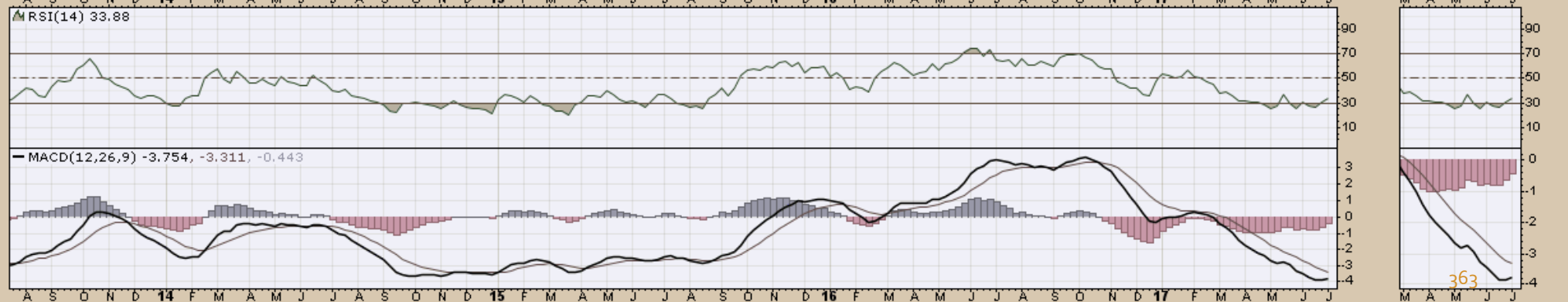


Chart 78. Sugar, Weekly Chart, 2014 – July 7, 2017



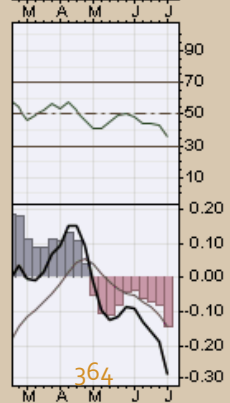
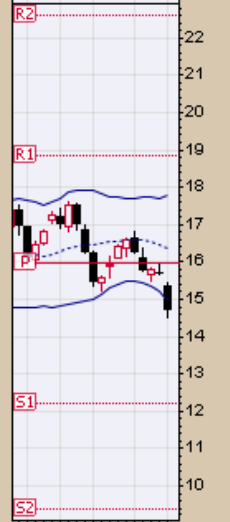
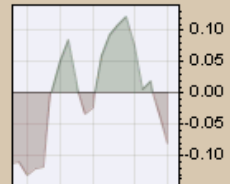
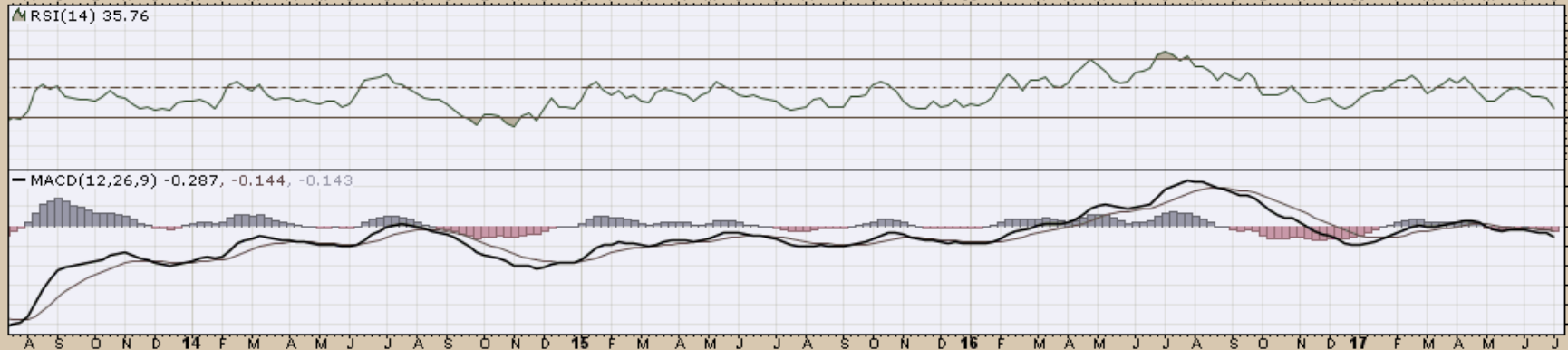
SLV iShares Silver Trust NYSE

7-Jul-2017

▲ CMF(20) -0.081

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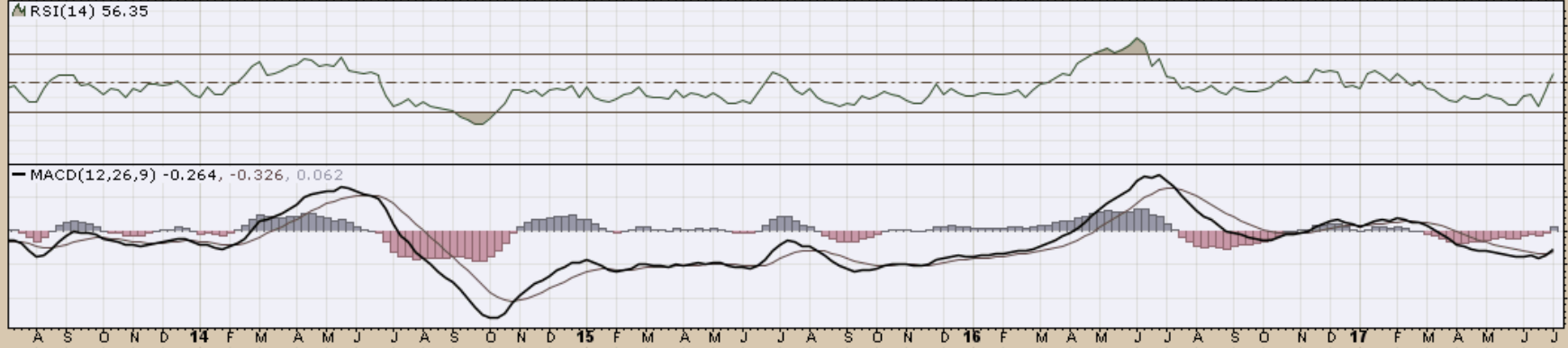
Open 15.37 High 15.43 Low 14.53 Close 14.73 Volume 41.8M Chg -0.98 (-6.24%) ▼



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SOYB Teucrium Soybean Fund NYSE
7-Jul-2017
▲ CMF(20) -0.053

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Open 18.31 High 19.13 Low 18.31 Close 19.05 Volume 228.2K Chg +1.00 (+5.54%)▲



UGA United States Gasoline Fund, LP NYSE
7-Jul-2017
▲ CMF(20) -0.138

Open 24.40 High 24.68 Low 23.60 Close 24.02 Volume 130.3K Chg -0.23 (-0.93%)

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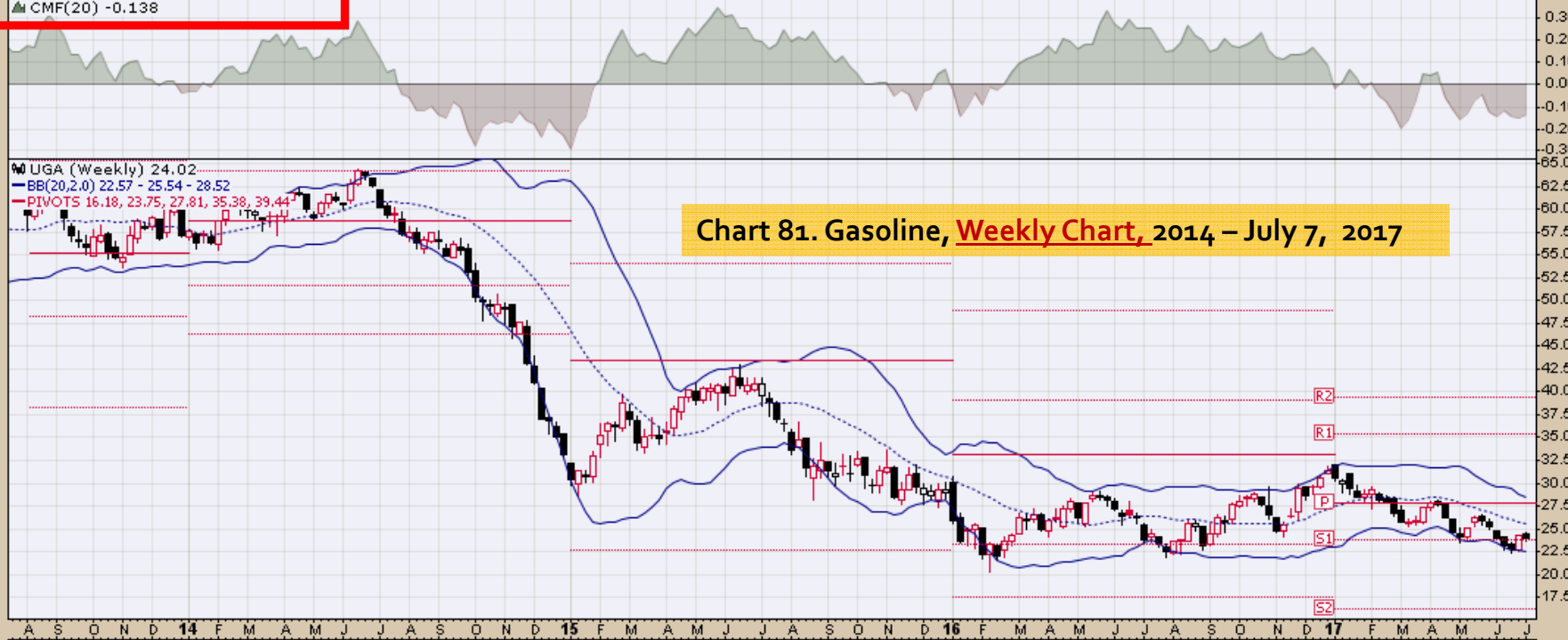
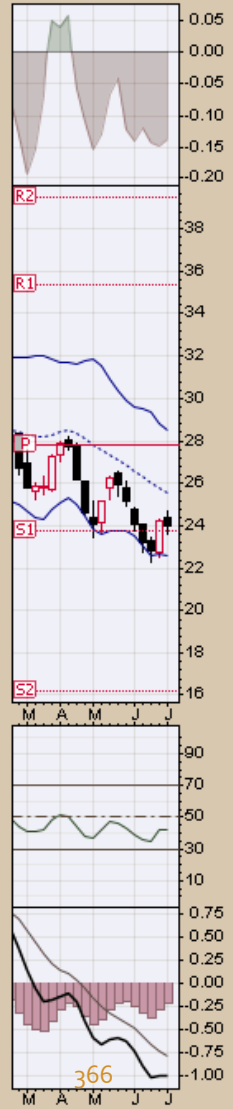
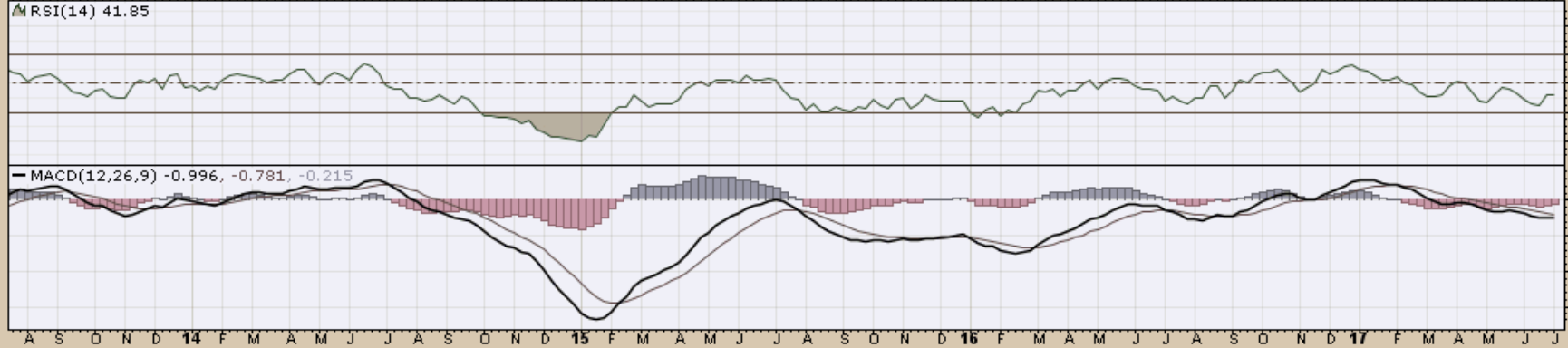


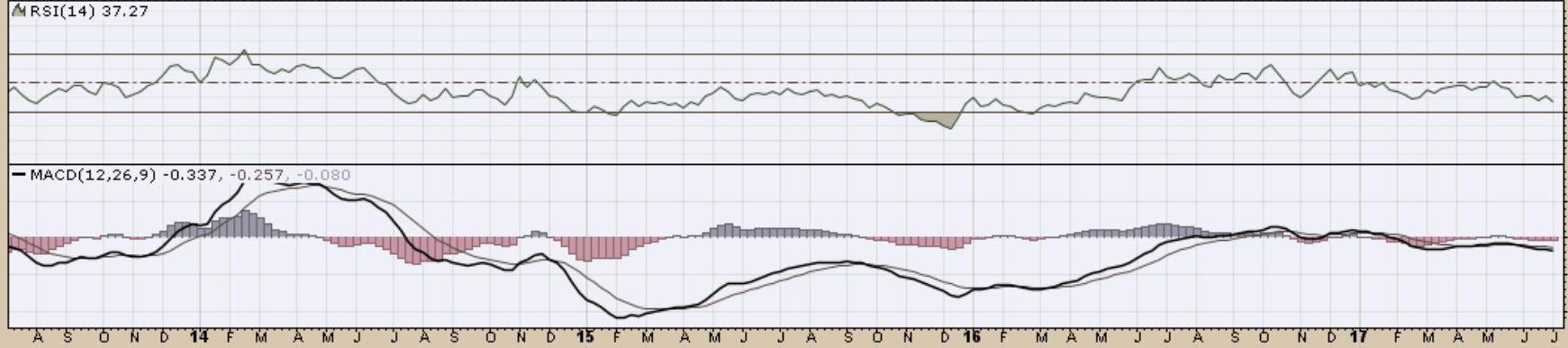
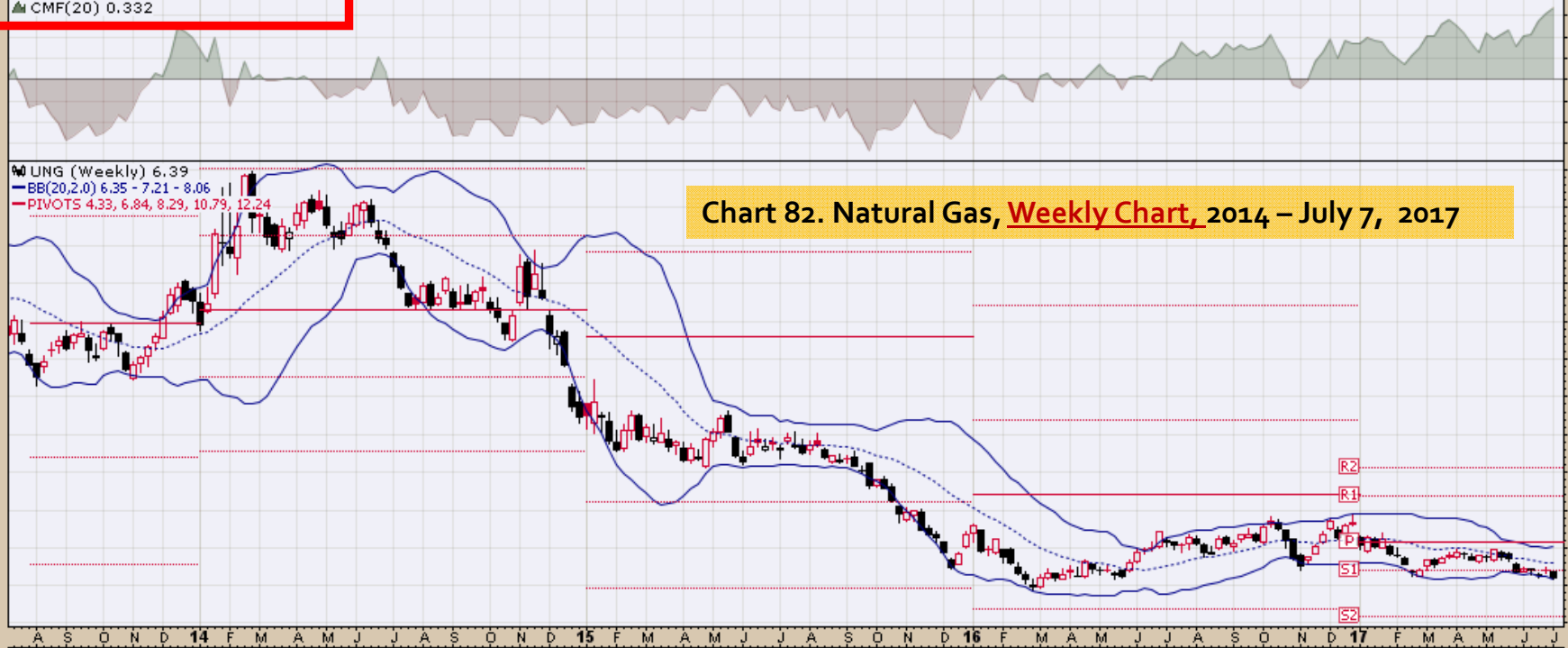
Chart 81. Gasoline, Weekly Chart, 2014 - July 7, 2017



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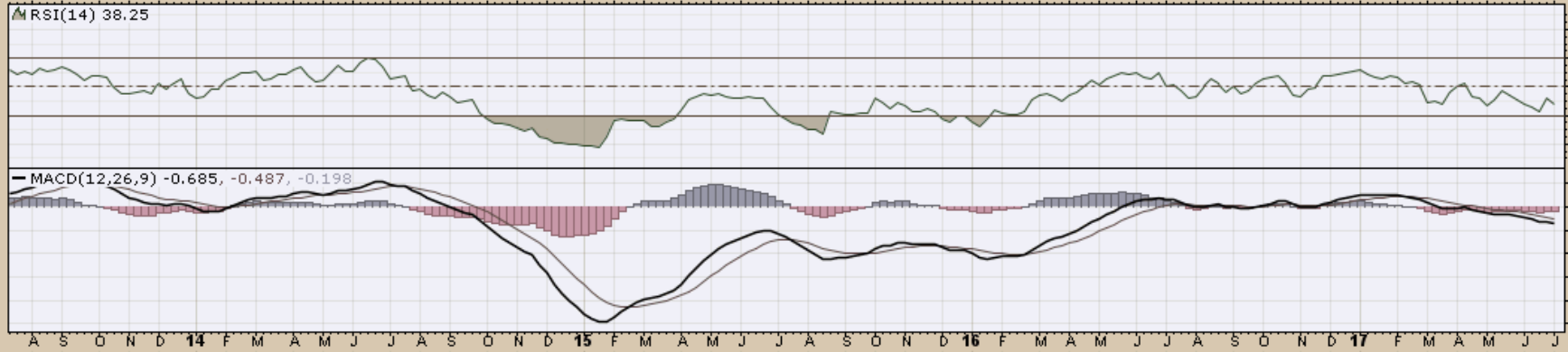
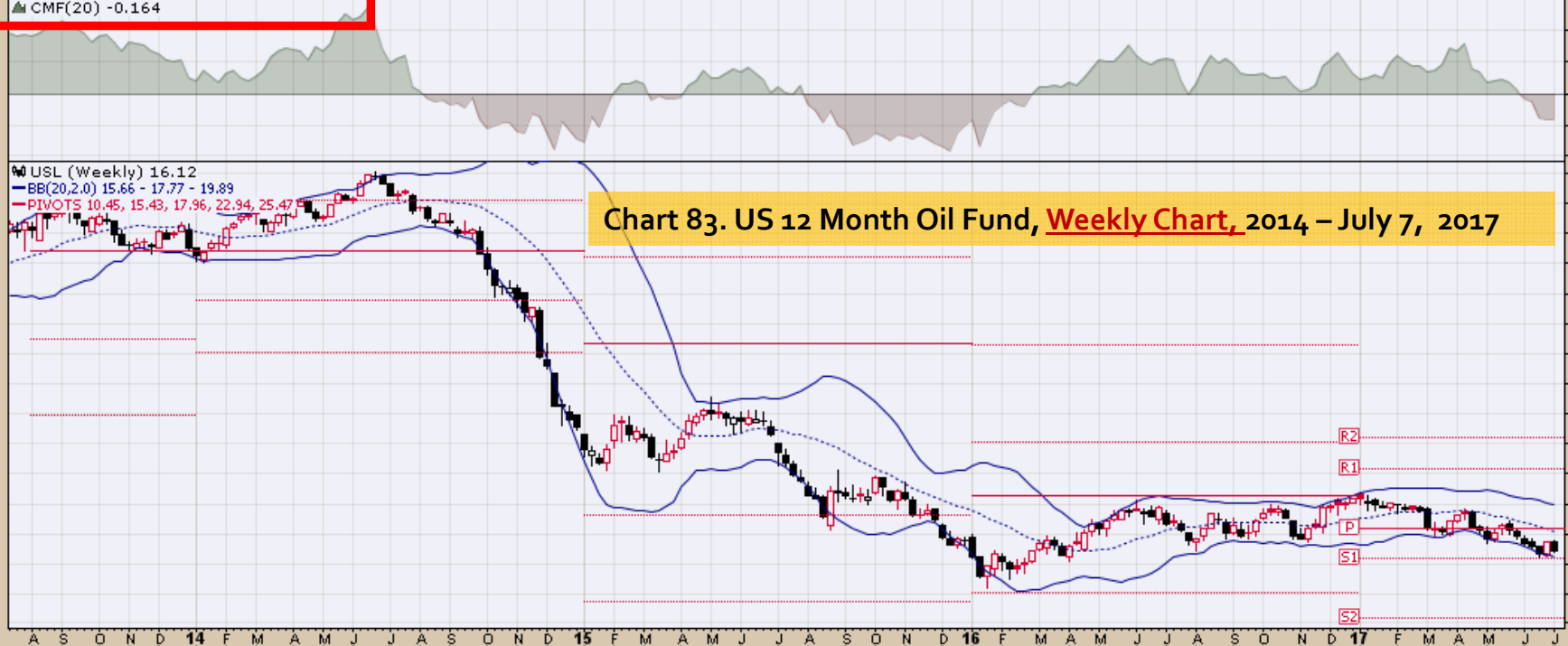
UNG United States Natural Gas Fund NYSE
7-Jul-2017
▲ CMF(20) 0.332

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Open 6.76 High 6.82 Low 6.33 Close 6.39 Volume 41.2M Chg -0.39 (-5.75%) ▼



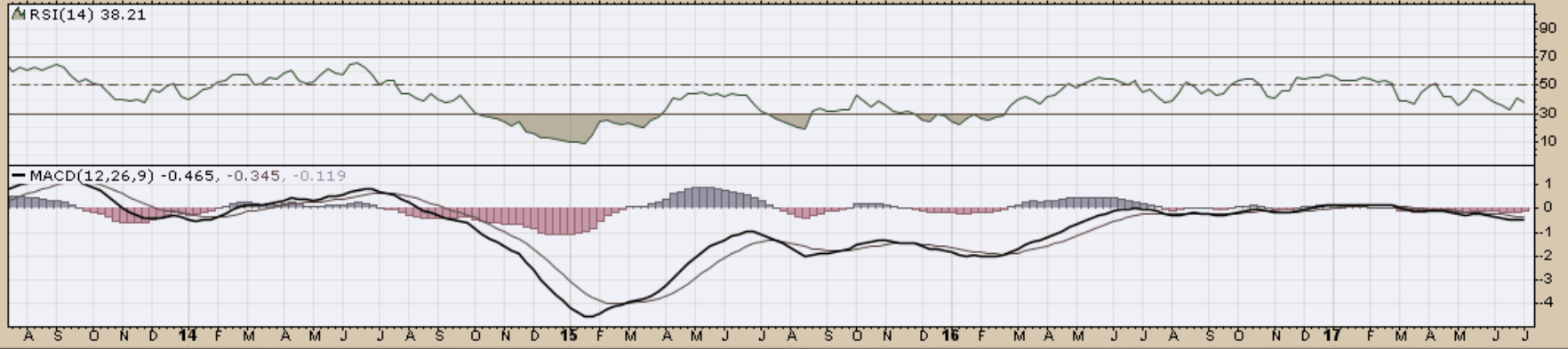
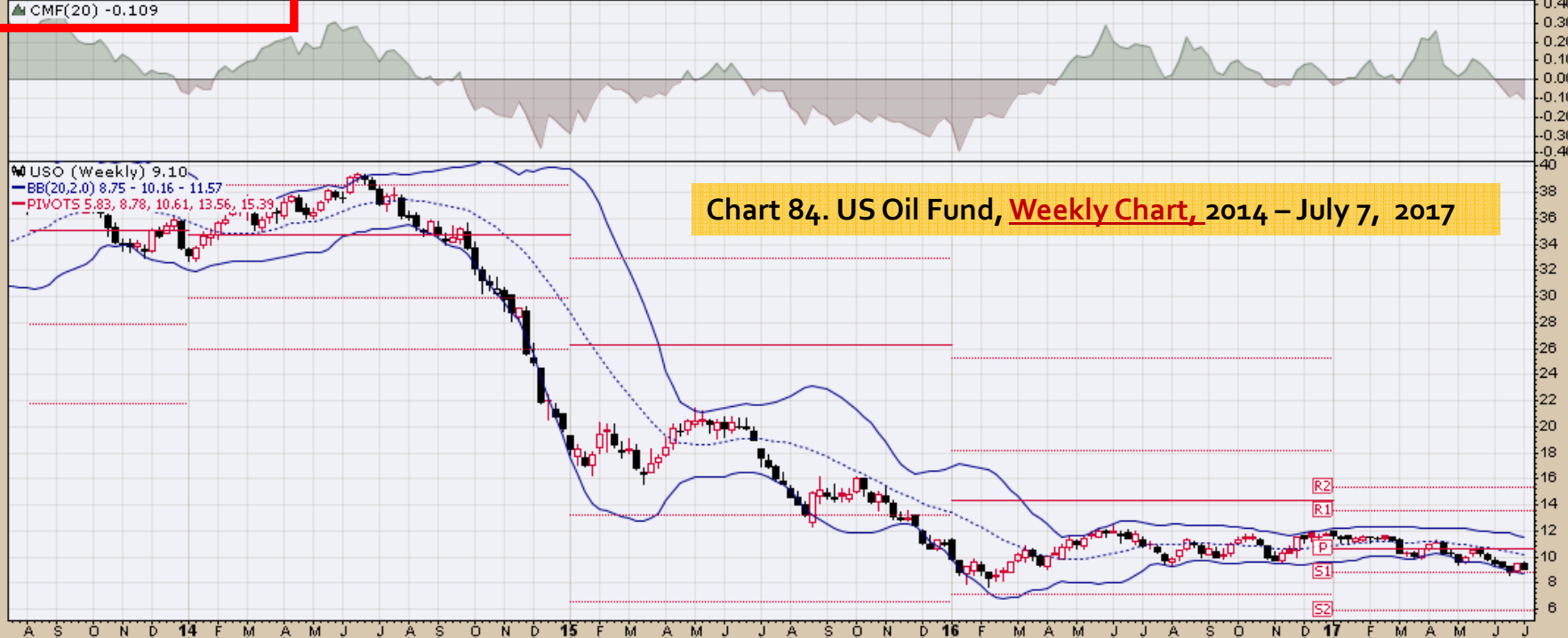
USL United States 12 Month Oil Fund, LP NYSE
7-Jul-2017
▲ CMF(20) -0.164

© StockCharts.com
Open 16.84 High 17.02 Low 15.99 Close 16.12 Volume 155.5K Chg -0.70 (-4.16%) ▼



USO United States Oil Fund, LP NYSE
7-Jul-2017
▲ CMF(20) -0.109

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Open 9.55 High 9.63 Low 9.00 Close 9.10 Volume 173.6M Chg -0.40 (-4.21%) ▼



WEAT Teucrium Wheat Fund NYSE

7-Jul-2017

▲ CMF(20) -0.060

Open 7.92 High 8.43 Low 7.92 Close 7.94 Volume 2.8M Chg +0.11 (+1.40%) ▲

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Chart 85. Wheat, Weekly Chart, 2014 – July 7, 2017

WEAT (Weekly) 7.94
BB(20,2,0) 6.45 - 7.09 - 7.73
PIWOTS 4.77, 5.82, 7.75, 8.80, 10.73

RSI(14) 66.36

MACD(12,26,9) 0.065, -0.064, 0.129

End