

Market Price Considerations
Week Beginning
July 3, 2017

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Near Term Market Considerations Week Beginning July 3, 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 2.31
 - We enter the week with the 10 Year US Treasury Yield slightly bearish with a potentially higher yield (trend presently remains bullish or lower yield)
 - 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 DEFINING a trading range 95 -104
- CRB Index:
 - Most likely this index at the very least needs to revisit previous lows
 - Caution is advised since global economic 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 3, 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 below \$41
- Soybeans:
 - The bottoming process likely has not yet completed, a retest of the \$9.00 area or lower a possibility.
 - A price move through \$9.70 opens the door to higher prices
 - A resumption of commodity index weakness, a likely function of fundamentals and Fiscal and Monetary Policy and Global Economic Uncertainties, could translate into a price move to \$8.35 or lower
- Corn:
 - Appears the correction of the upside move has completed with potential higher prices.
 - Cautionary Note: Sustained oil price weakness could possibly be problematic for corn prices
- Long Grain Rice:
 - Bullish bias remains
 - 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 3, 2017

Near Term Summary Considerations:

- Cotton:
 - Prices need to hold current levels or otherwise consideration has to be given to revisiting the 2016 low around 55-cents or lower
- Wheat:
 - Price potential to \$5.51 almost achieved
- 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 3, 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
WEAT	Wheat Fund	9.66%	14.81%	14.14%	13.81%	-5.09%
USO	Oil Fund 3 Month Fund	7.22%	-7.23%	-10.12%	-18.94%	-17.89%
JIG	Grains Bloomberg Subindex	6.70%	7.65%	5.38%	2.99%	-11.65%
GSP	GSCI Commodity Total Return	6.62%	-3.64%	-6.12%	-12.14%	-11.34%
BNO	Oil Brent Fund	6.56%	-6.74%	-9.60%	-17.09%	-12.63%
USL	Oil Fund 12 Month Fund	6.46%	-5.66%	-8.74%	-17.55%	-13.07%
UGA	Gasoline Fund	6.36%	-6.19%	-10.19%	-22.57%	-6.66%
DBE	Energy Fund	6.22%	-4.76%	-7.05%	-15.93%	-7.64%
SGG	Sugar Bloomberg Subindex	4.78%	-10.25%	-21.19%	-33.08%	-38.00%
DBC	Commodity Tracking Fund	4.56%	-2.03%	-4.81%	-8.78%	-5.86%
DJP	Commodity Bloomberg Index	4.37%	-0.74%	-3.49%	-6.44%	-8.33%
DBA	Agriculture Fund	4.20%	-0.10%	0.71%	-0.60%	-10.06%
SOYB	Soybeans Fund	4.09%	2.97%	-1.53%	-5.49%	-15.42%
NIB	Cocoa Bloomberg Subindex	3.85%	-6.71%	-10.60%	-13.75%	-38.58%
COW	Livestock Bloomberg Subindex	3.76%	0.48%	12.51%	12.21%	5.87%
CORN	Corn Fund	3.70%	1.60%	1.93%	1.82%	-7.07%
JJN	Nickel Bloomberg SubIndex	3.47%	3.48%	-8.55%	-9.01%	-2.78%
GAZ	Natural Gas	3.39%	-19.74%	-32.22%	-55.05%	-45.59%
JJC	Copper Bloomberg SubIndex	3.36%	5.81%	0.39%	6.97%	21.86%
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JO	Coffee Bloomberg Subindex	2.70%	-6.95%	-14.25%	-14.47%	-24.47%
BAL	Cotton Bloomberg Subindex	2.19%	-7.66%	-8.27%	-2.41%	6.64%
JJU	Aluminum Bloomberg SubIndex	1.95%	-1.47%	-3.46%	11.37%	16.32%
LD	Lead Bloomberg SubIndex	0.00%	0.00%	-1.84%	0.23%	25.36%
PPLT	Physical Platinum Shares	-0.46%	-1.79%	-2.91%	2.25%	-10.69%
SLV	Silver Trust	-0.51%	-4.61%	-8.40%	3.97%	-12.06%
LIT	Lithium	-0.65%	-3.20%	6.26%	19.03%	18.62%
DBP	Precious Metals Fund	-1.07%	-2.45%	-2.34%	6.43%	-9.40%
GLD	Gold Trust	-1.18%	-1.76%	-0.38%	7.67%	-6.68%
PALL	Physical Palladium Shares	-1.76%	4.28%	6.07%	23.74%	40.06%

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Chart Book Index

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Market Price Considerations for Week Beginning July 3, 2017

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Market Price Considerations for Week Beginning July 3, 2017

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\$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 2.31
- We enter the week with the 10 Year US Treasury Yield slightly bearish with a potentially higher yield (trend presently remains bullish or lower yield)
- Demand, Economic Weakness, Event Risk Concerns, or Other Market Concerns/Factors will likely take yields lower to 2 or below before significant move higher
- Near term the yield curve is flattening
- 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

30-Jun-2017

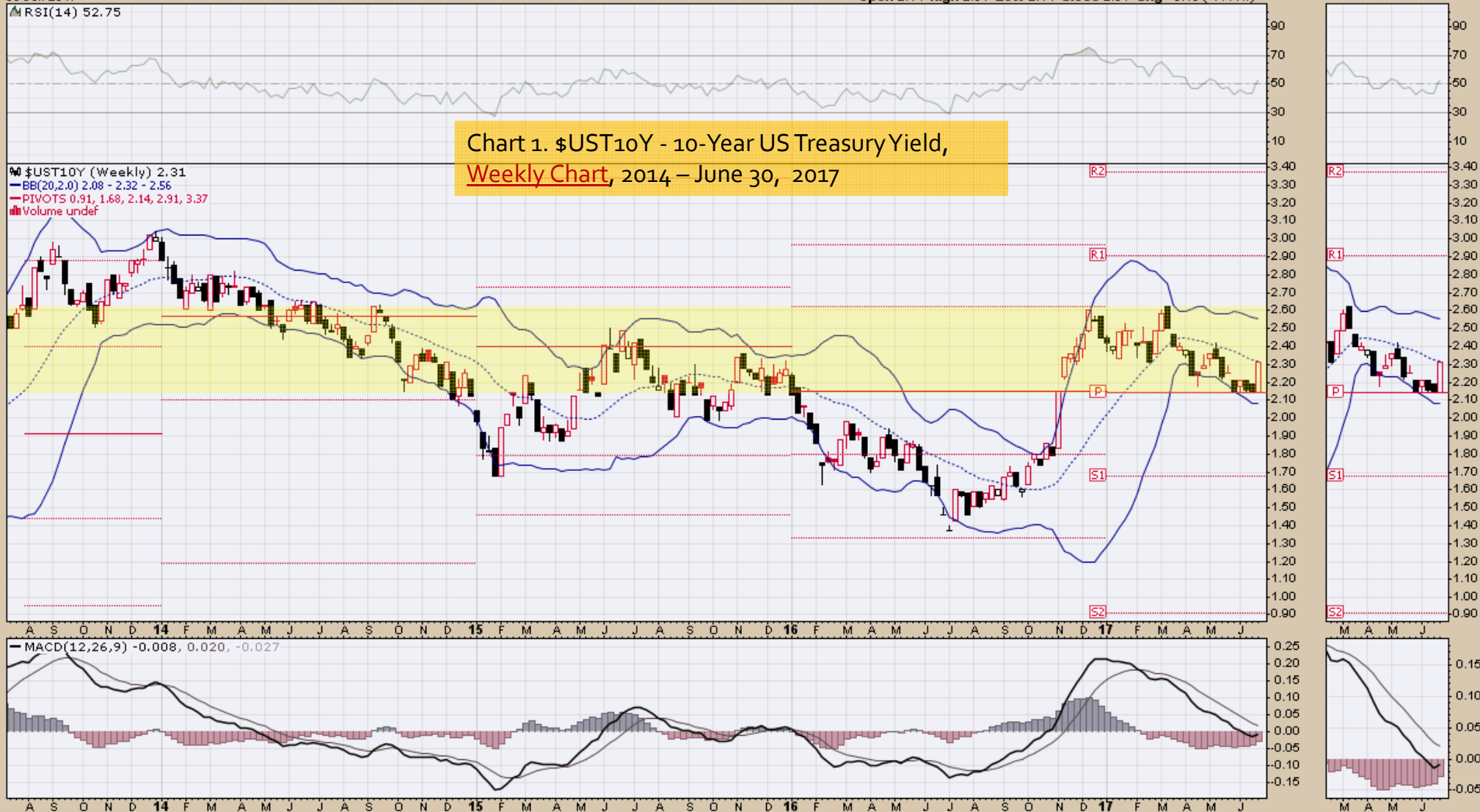
© StockCharts.com

Open 2.14 High 2.31 Low 2.14 Close 2.31 Chg +0.16 (+7.44%) ▲

▲ RSI(14) 52.75

▲ \$UST10Y (Weekly) 2.31
— BB(20,2,0) 2.08 - 2.32 - 2.56
— PIVOTS 0.91, 1.68, 2.14, 2.91, 3.37
■ Volume undef

Chart 1. \$UST10Y - 10-Year US Treasury Yield,
Weekly Chart, 2014 – June 30, 2017

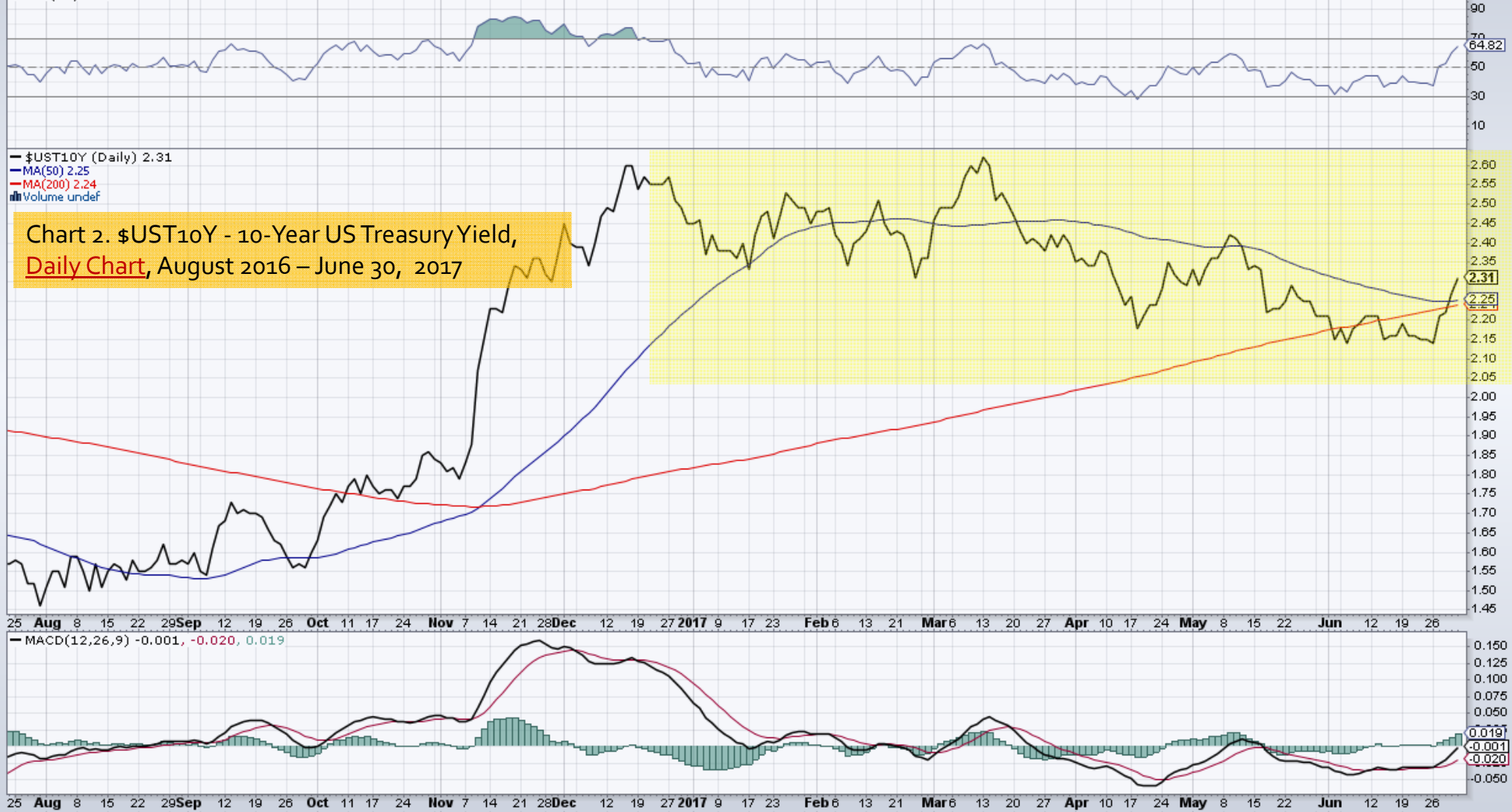


\$UST10Y 10-Year US Treasury Yield (EOD) INDX

30-Jun-2017

© StockCharts.com
Open 2.31 High 2.31 Low 2.31 Close 2.31 Chg +0.04 (+1.76%) ▲

▲ RSI(14) 64.82



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

30-Jun-2017

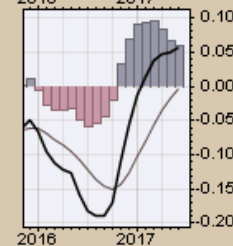
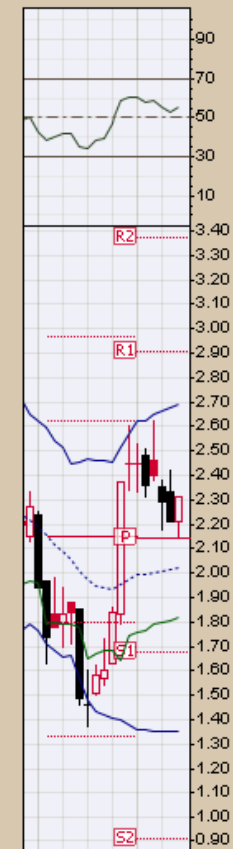
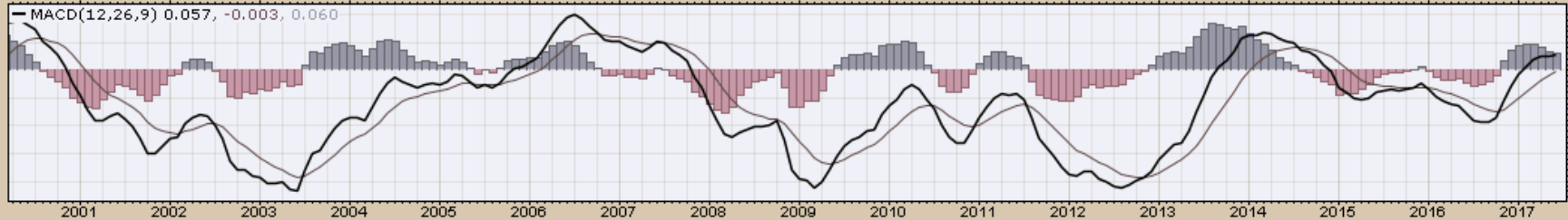
© StockCharts.com

Open 2.21 High 2.31 Low 2.14 Close 2.31 Chg +0.10 (+4.52%) ▲

▲ RSI(14) 55.35



Chart 3. \$UST10Y - 10-Year US Treasury Yield,
Daily Chart, 2004 – June 30, 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 DEFINING a trading range 95 -104
- **Longer Term there is no question the dollar is bullish**

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

© StockCharts.com

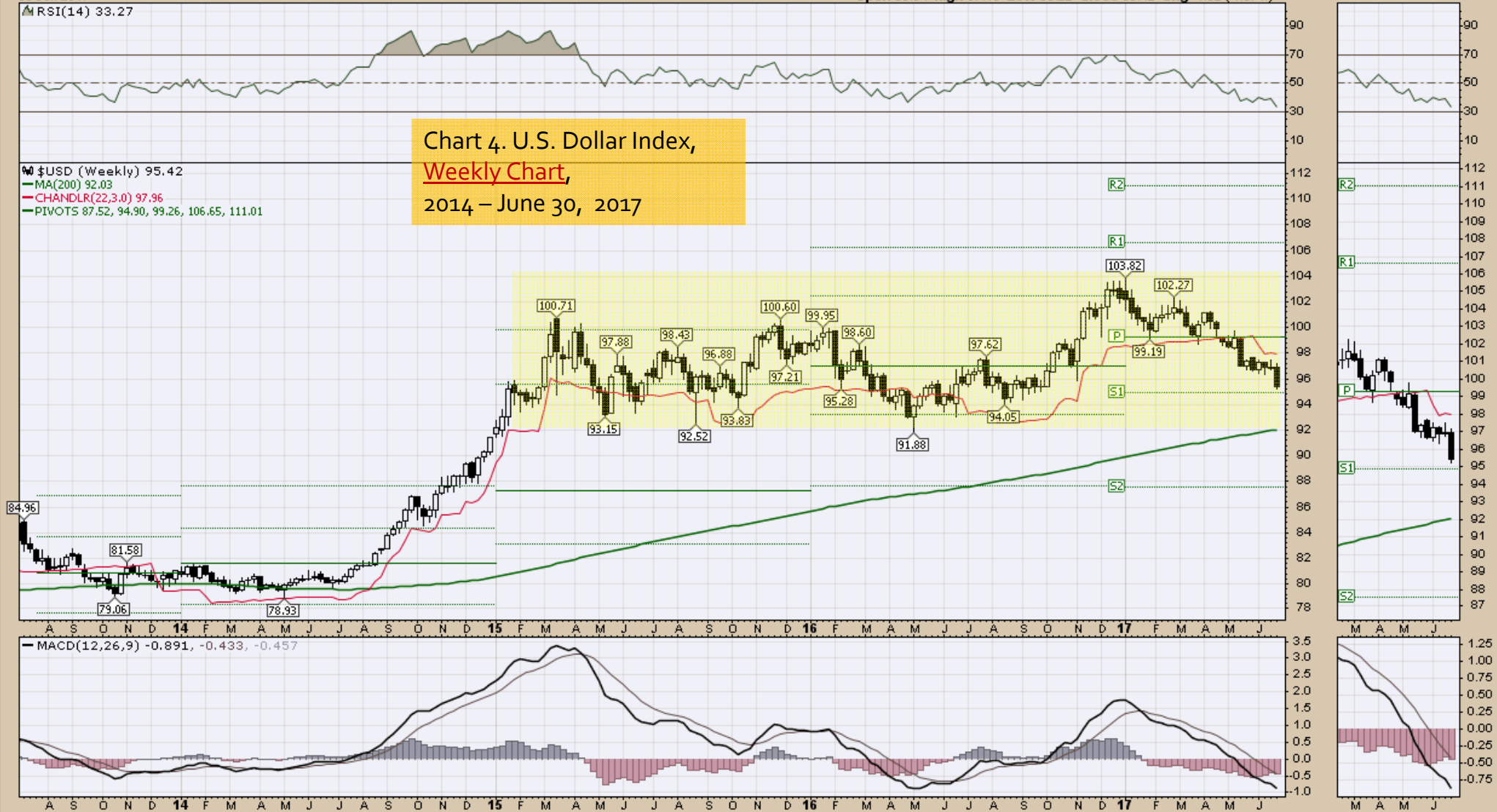
30-Jun-2017

Open 96.94 High 97.16 Low 95.22 Close 95.42 Chg -1.52 (-1.57%)

RSI(14) 33.27

\$USD (Weekly) 95.42
MA(200) 92.03
CHANDLR(22,3,0) 97.96
PIVOTS 87.52, 94.90, 99.26, 106.65, 111.01

Chart 4. U.S. Dollar Index,
Weekly Chart,
2014 – June 30, 2017

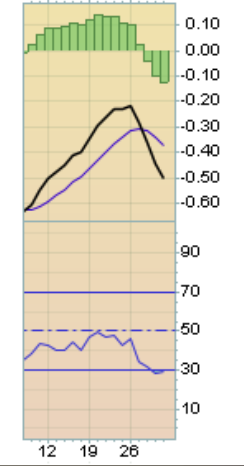
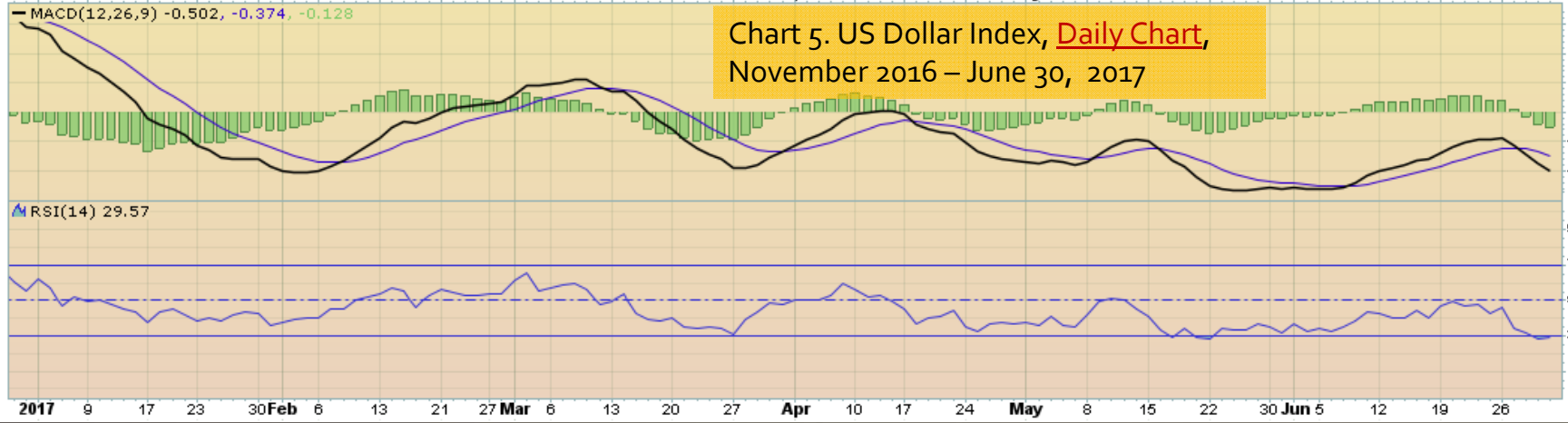


\$USD US Dollar Index - Cash Settle (EOD) ICE

© StockCharts.com



Chart 5. US Dollar Index, Daily Chart,
November 2016 – June 30, 2017



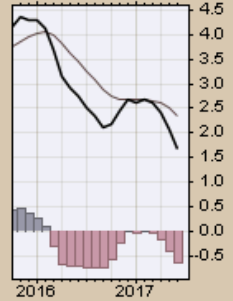
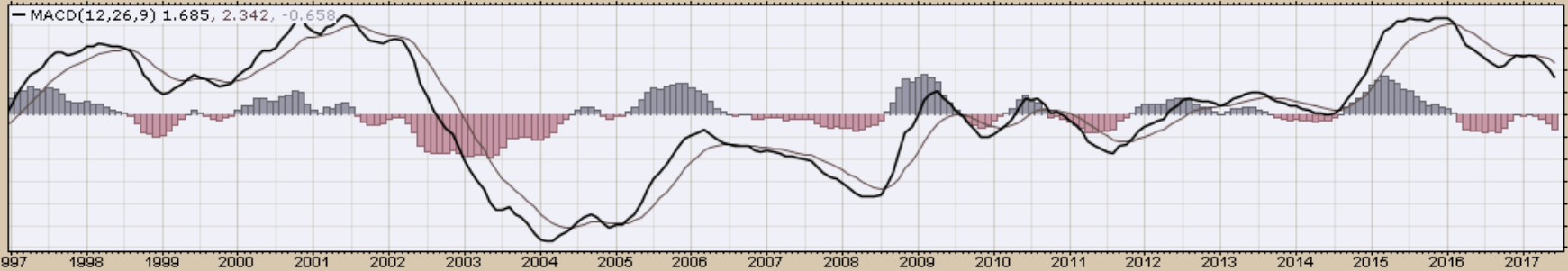
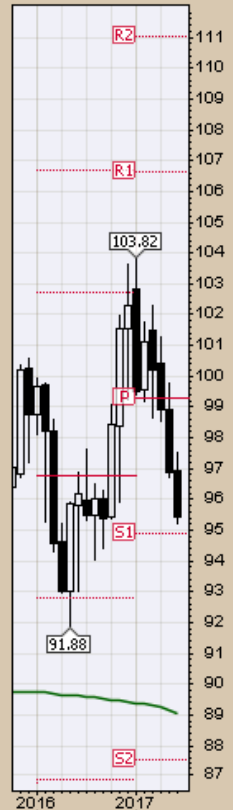
\$USD US Dollar Index - Cash Settle (EOD) ICE
30-Jun-2017

© StockCharts.com

Open 96.96 High 97.51 Low 95.22 Close 95.42 Chg -1.43 (-1.48%)



Chart 6. US Dollar Index,
Monthly Chart,
1997 – June 30, 2017



Select Currency Charts
Monthly Charts

\$XEU Euro - Philadelphia INDX

30-Jun-2017

© StockCharts.com

Open 112.18 High 114.46 Low 111.18 Close 114.24 Chg +1.81 (+1.61%)▲

\$XEU (Monthly) 114.24

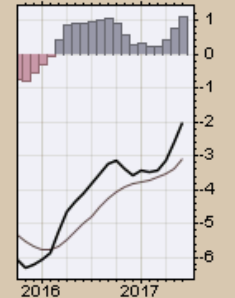
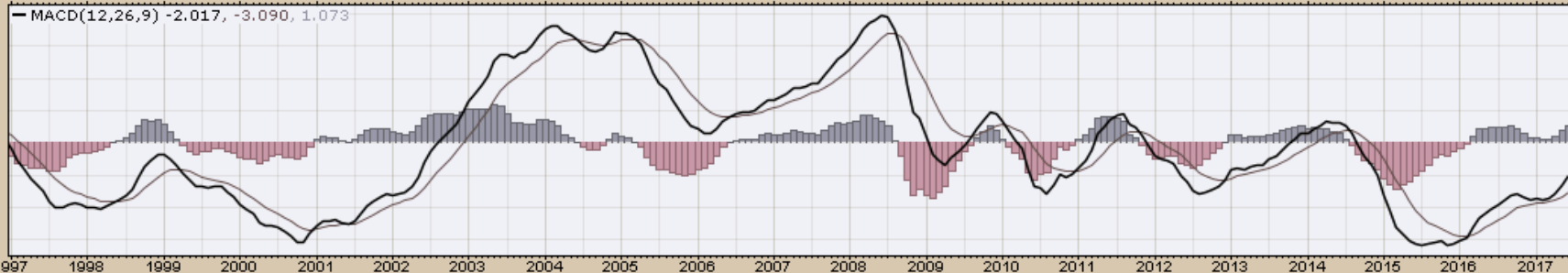
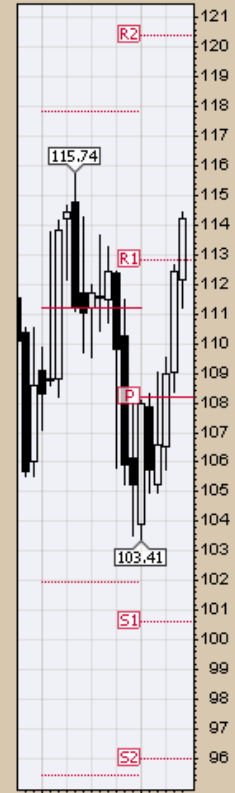
MA(200) 123.28

PIVOTS 95.97, 100.61, 108.17, 112.81, 120.38



Chart 7. EURO Monthly Chart, 1997 – June 30, 2017

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

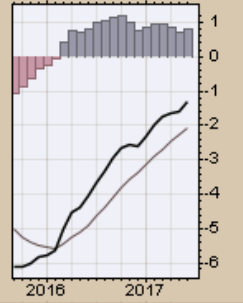
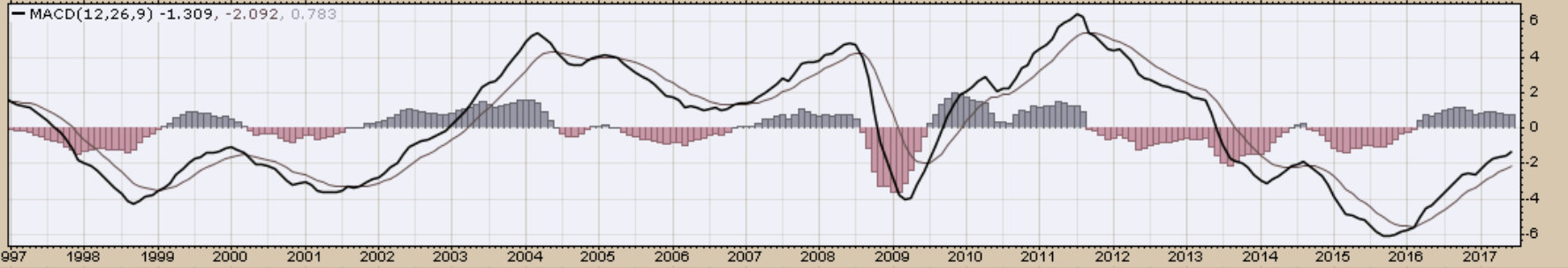
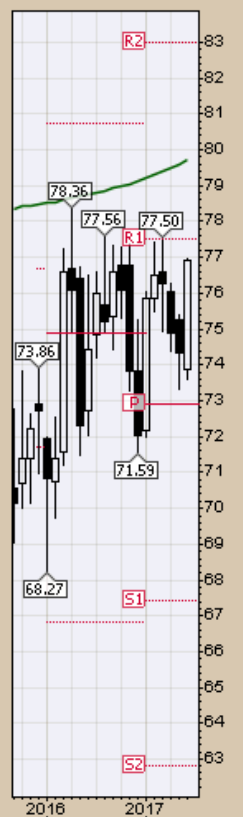


\$XAD Australian Dollar - Philadelphia IND \times
 30-Jun-2017

© StockCharts.com

Open 73.88 High 76.97 Low 73.61 Close 76.90 Chg +2.54 (+3.42%)
 \$XAD (Monthly) 76.90
 MA(200) 79.70
 PIVOTS 62.80, 67.42, 72.89, 77.50, 82.97

Chart 8. Australian Dollar Monthly Chart,
 1997 – June 30, 2017
 Caution advised
 Potentially, slowly building momentum



\$CDW Canadian Dollar - Philadelphia INDX
30-Jun-2017

© StockCharts.com

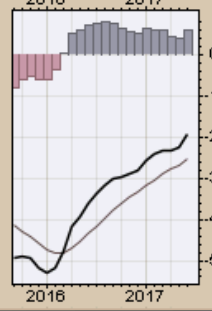
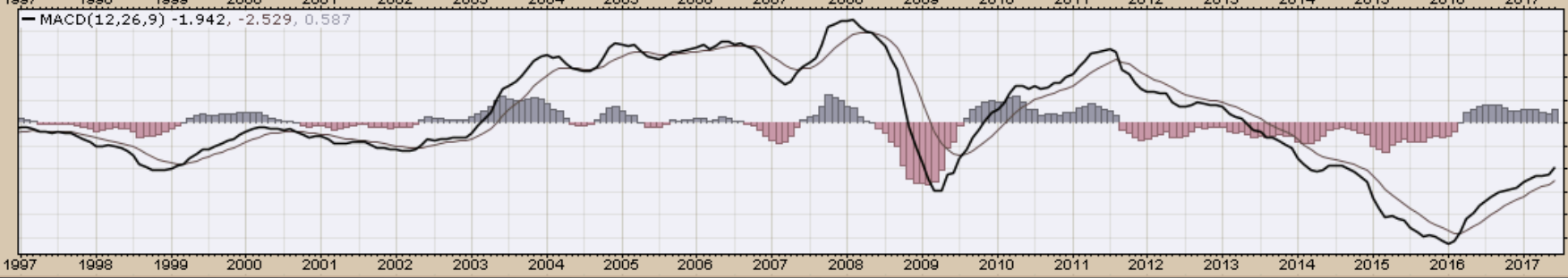
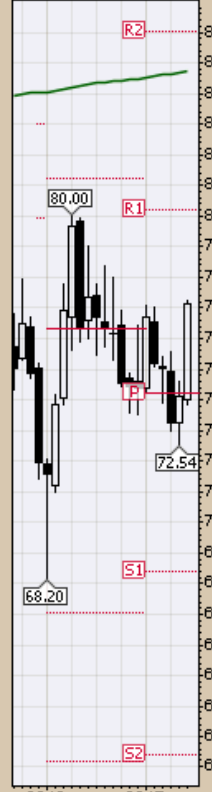
\$CDW (Monthly) 77.14
MA(200) 84.74
PIVOTS 62.39, 68.39, 74.19, 80.19, 86.00

Open 74.02 High 77.24 Low 73.84 Close 77.14 Chg +3.03 (+4.09%)▲

Chart 9. Canadian Dollar Monthly Chart

1997 – June 30, 2017

Possibly regaining upside momentum, remain concerned about Canadian economic inefficiencies and soft global energy prices overriding potential strength



\$XJY Japanese Yen - Philadelphia INDX
30-Jun-2017

© StockCharts.com

\$XJY (Monthly) 89.00
MA(200) 96.26
PIVOTS 71.09, 78.29, 89.37, 96.57, 107.65

Open 89.97 High 91.88 Low 88.55 Close 89.00 Chg -1.28 (-1.42%)

Chart 10. Japanese Yen Monthly Chart

1997 – June 30, 2017

- Bullish momentum appears waning
- Larger trend remains down



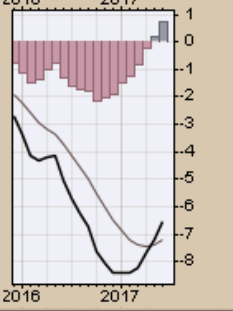
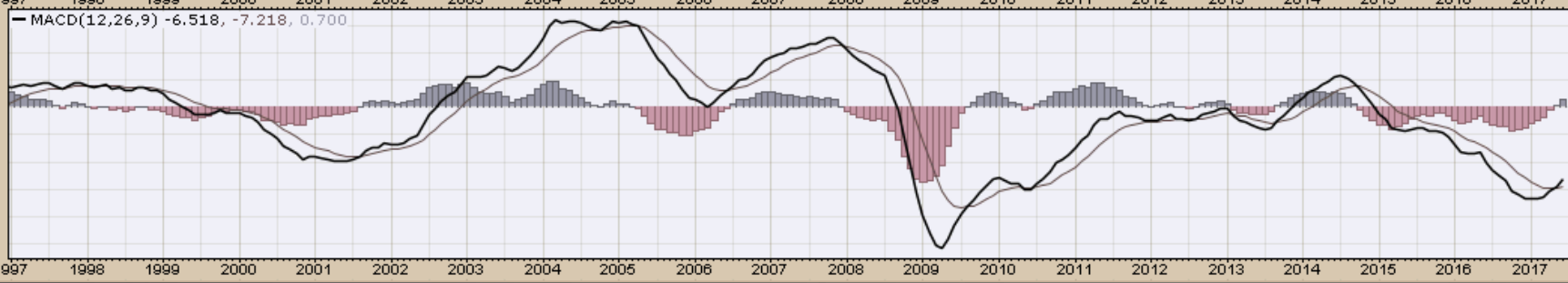
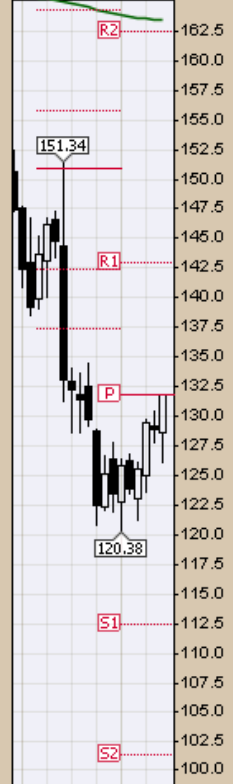
\$XBP British Pound - Philadelphia IND \times
30-Jun-2017

© StockCharts.com

Open 128.57 High 131.75 Low 126.04 Close 131.75 Chg +2.93 (+2.27%)



Chart 11. British Pound, Monthly Chart
1997 – June 30, 2017
Weakness remains dominant trend



Select Equity and Transportation Charts
Monthly Charts

\$INDU Dow Jones Industrial Average INDEX

30-Jun-2017

Open 21030.55 High 21535.03 Low 20994.22 Close 21349.63 Volume 7.3B Chg +340.98 (+1.62%)▲

© StockCharts.com

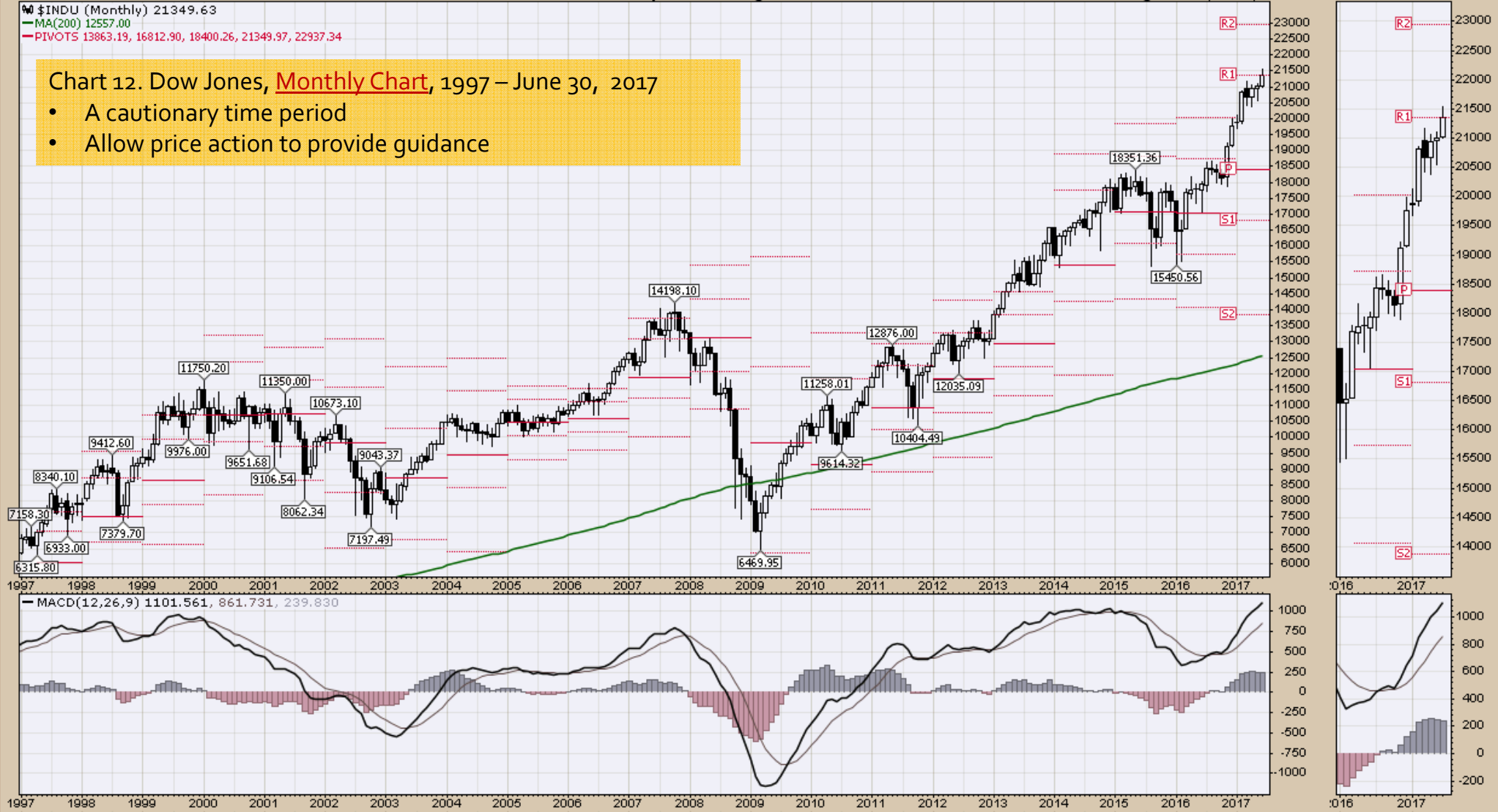
\$INDU (Monthly) 21349.63

MA(200) 12557.00

PIVOTS 13863.19, 16812.90, 18400.26, 21349.97, 22937.34

Chart 12. Dow Jones, Monthly Chart, 1997 – June 30, 2017

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



\$TRAN Dow Jones Transportation Average INDEX
30-Jun-2017

Open 9188.45 High 9606.16 Low 9171.84 Close 9563.73 Volume 1.1B Chg +399.83 (+4.36%)▲

© StockCharts.com

\$TRAN (Monthly) 9563.73

MA(200) 4966.43

PIVOTS 5225.52, 7134.71, 8312.50, 10221.69, 11399.48

Chart 13. Dow Transports Monthly Chart, 1997 – June 30, 2017

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



\$SPX S&P 500 Large Cap Index INDX

30-Jun-2017

Open 2415.65 High 2463.82 Low 2405.70 Close 2423.41 Volume 48.2B Chg +11.61 (+0.48%) ▲

© StockCharts.com

■ \$SPX (Monthly) 2423.41
■ MA(200) 1404.08
■ PIVOTS 1641.39, 1940.11, 2108.82, 2407.54, 2576.25

Chart 14. S&P 500 Large Caps Monthly Chart, 1997 – June 30, 2017

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



\$COMPQ Nasdaq Composite INDEX
30-Jun-2017

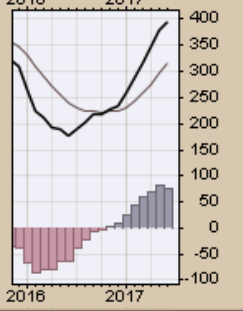
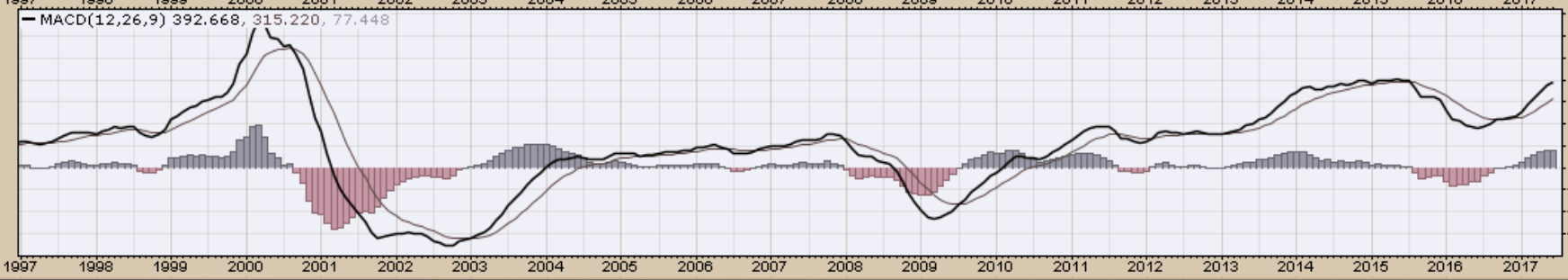
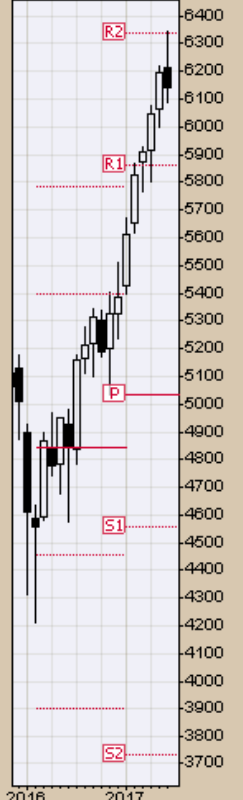
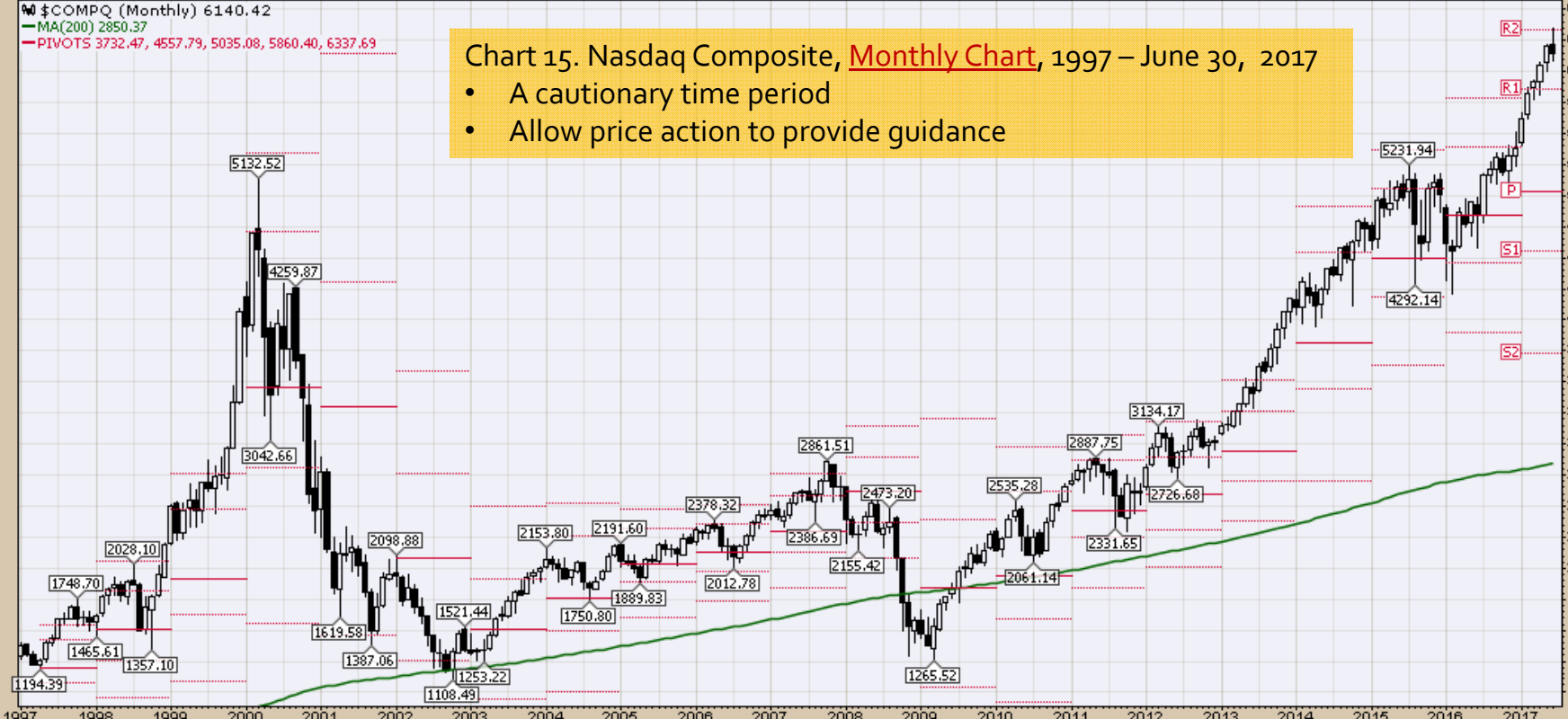
Open 6215.92 High 6341.70 Low 6087.81 Close 6140.42 Volume 49.0B Chg -58.10 (-0.94%)

© StockCharts.com

\$COMPQ (Monthly) 6140.42
MA(200) 2850.37
PIVOTS 3732.47, 4557.79, 5035.08, 5860.40, 6337.69

Chart 15. Nasdaq Composite, Monthly Chart, 1997 – June 30, 2017

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



Select Global Equity Charts

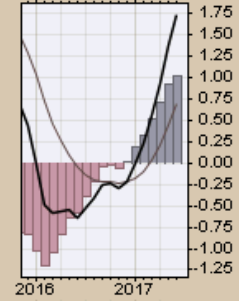
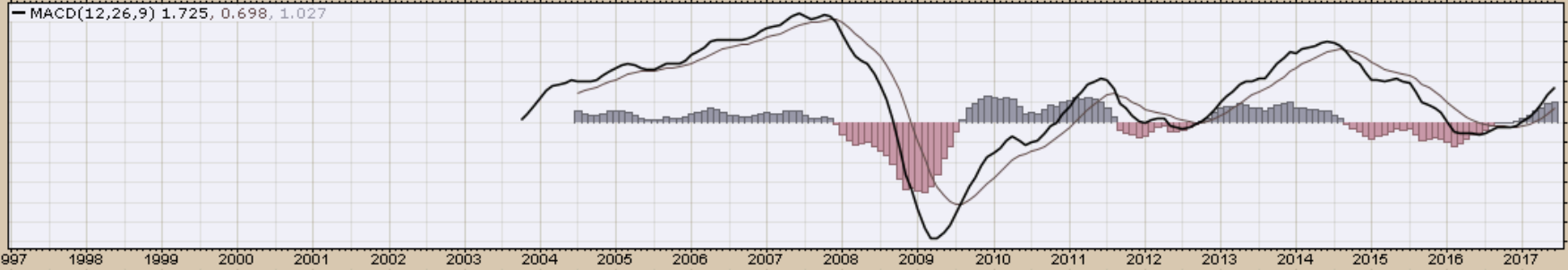
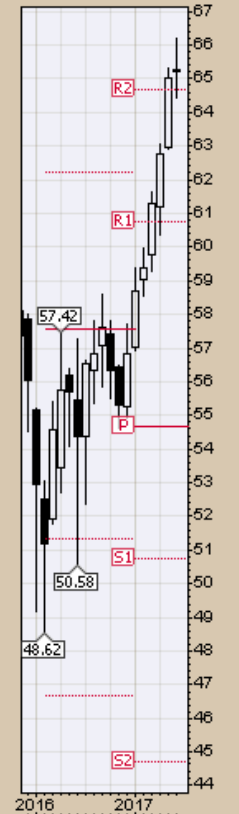
EFA iShares MSCI EAFE ETF NYSE
30-Jun-2017

Open 65.25 High 66.17 Low 64.45 Close 65.20 Volume 453.6M Chg +0.19 (+0.30%)

■ EFA (Monthly) 65.20
— MA(200) undef
— PIVOTS 44.69, 50.75, 54.67, 60.73, 64.65

Chart 16. World less U.S. & Canada
Weekly Chart, 2001 – June 30, 2017

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

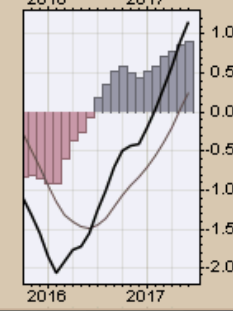
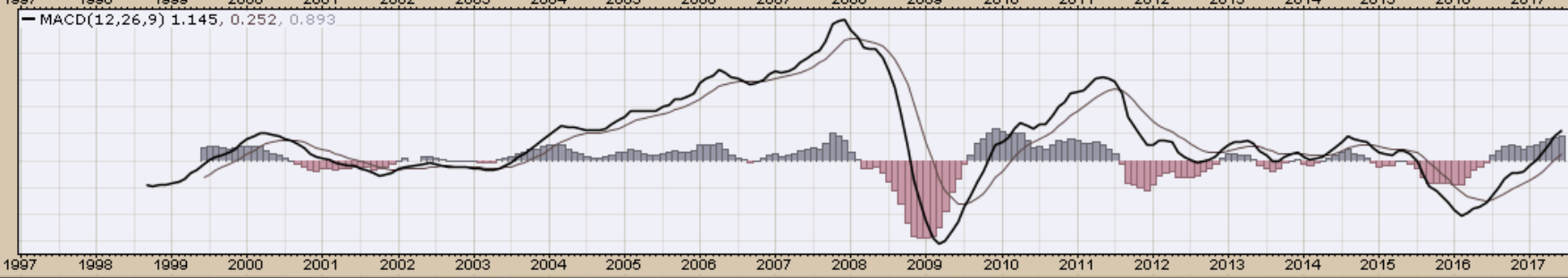
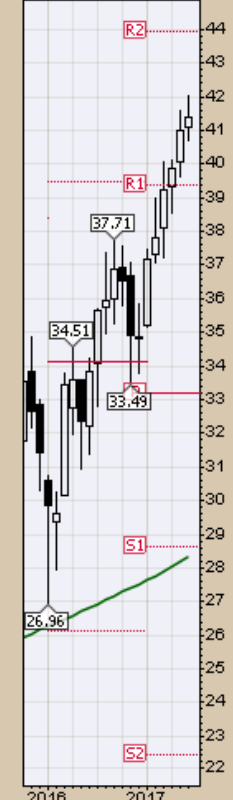


Open 41.12 High 42.01 Low 40.71 Close 41.39 Volume 1.2B Chg +0.38 (+0.93%) ▲

▲ EEM (Monthly) 41.39
— MA(200) 28.32
— PIVOTS 22.43, 28.64, 33.17, 39.38, 43.92

Chart 17. Emerging Markets, Monthly Chart, 1997 – June 30, 2017

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

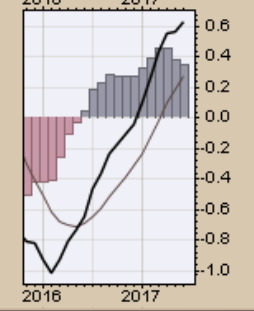
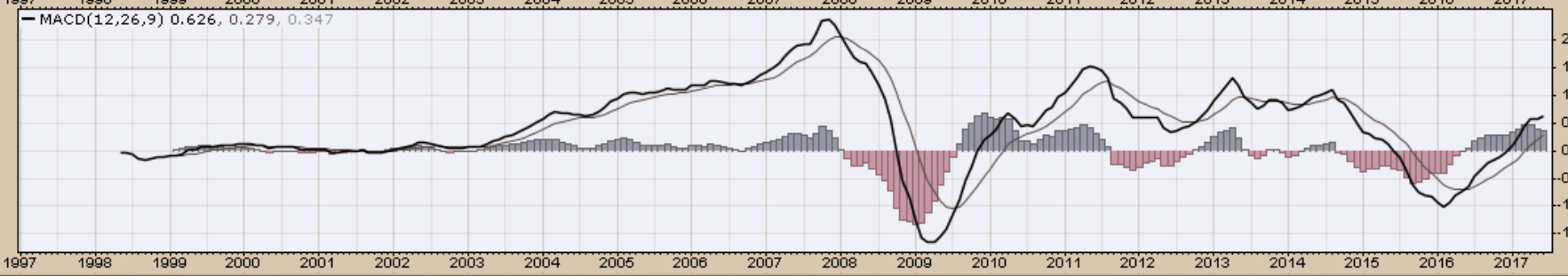
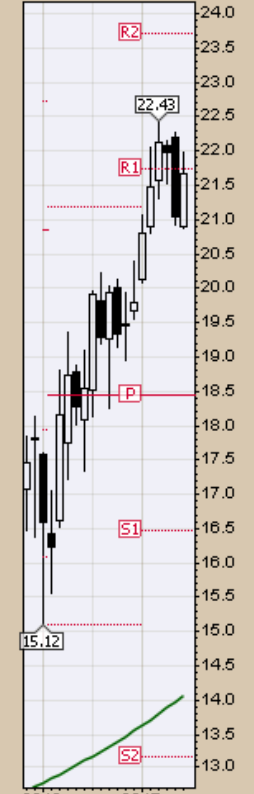
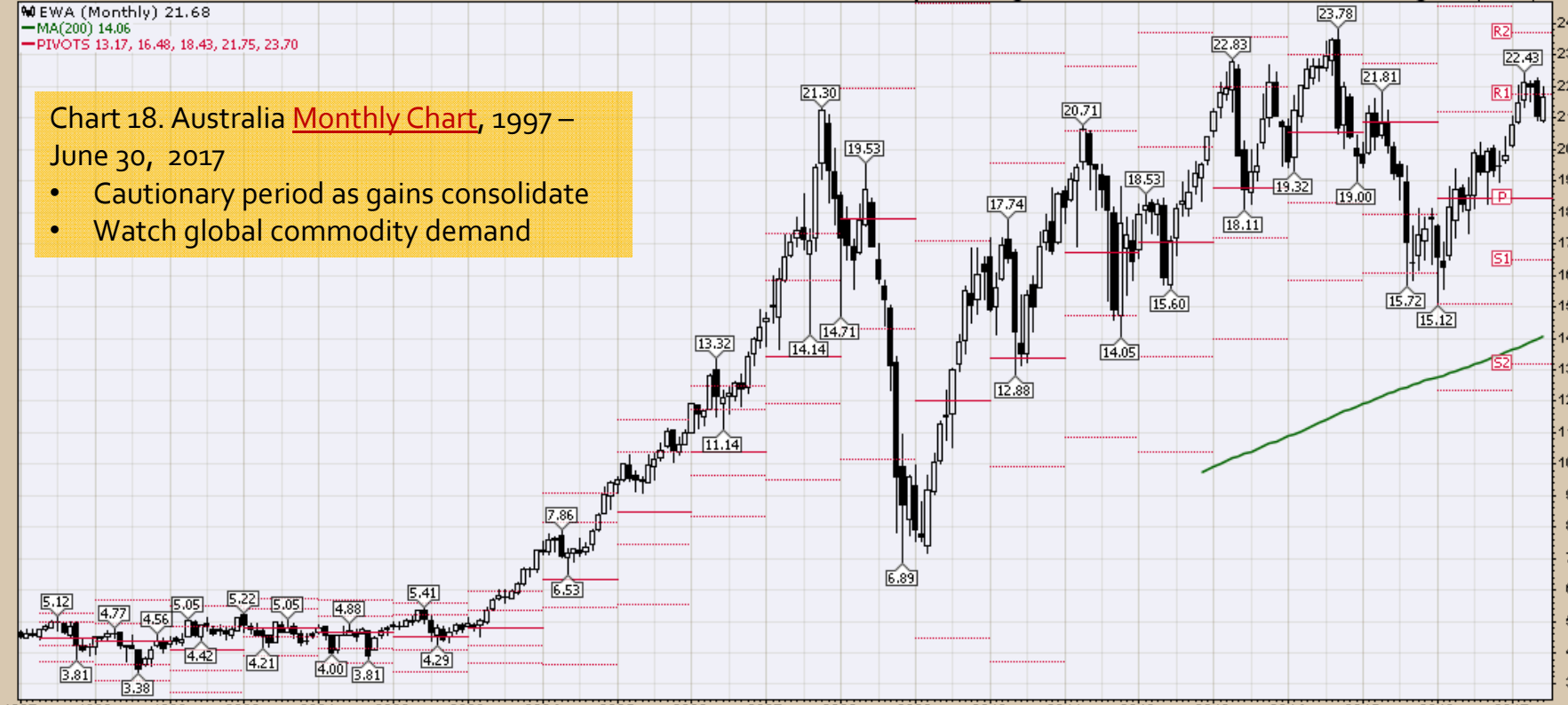


Open 20.91 High 21.99 Low 20.88 Close 21.68 Volume 51.6M Chg +0.64 (+3.06%)▲

▲ EWA (Monthly) 21.68
— MA(200) 14.06
— PIVOTS 13.17, 16.48, 18.43, 21.75, 23.70

Chart 18. Australia Monthly Chart, 1997 – June 30, 2017

- Cautionary period as gains consolidate
- Watch global commodity demand



EWZ (Monthly) 34.14
MA(200) 32.99
PIVOTS 8.31, 20.63, 29.20, 41.58, 50.09

Open 35.18 High 35.28 Low 32.70 Close 34.14 Volume 359.9M Chg -0.75 (-2.14%)

Chart 19. Brazil Monthly Chart

2000 – June 30, 2017

- Caution is advised due to political uncertainty
- Losing momentum



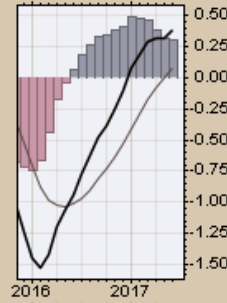
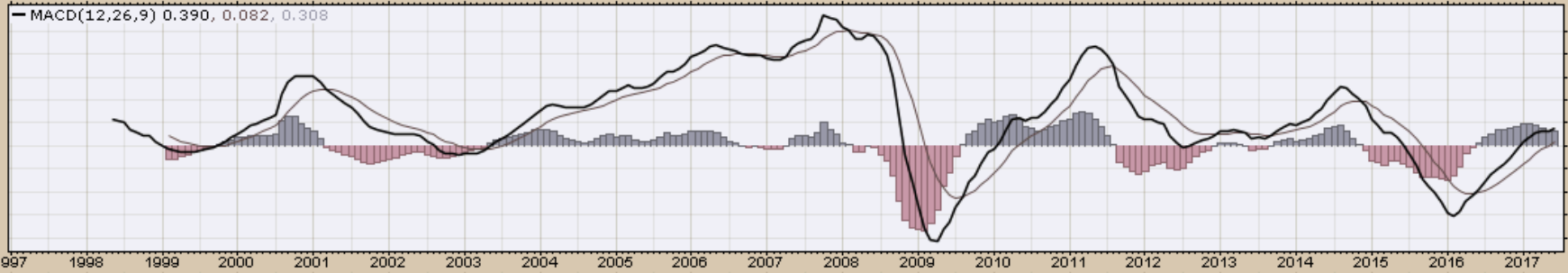
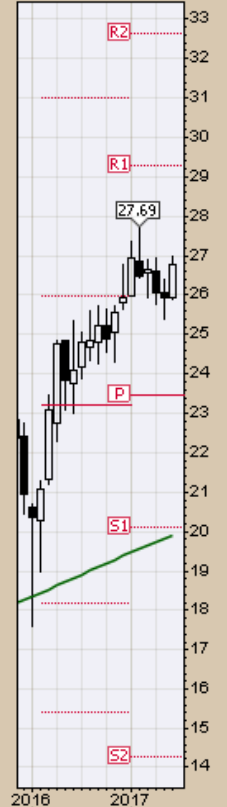
Open 25.93 High 27.00 Low 25.90 Close 26.76 Volume 56.6M Chg +0.81 (+3.13%) ▲

▲ EWC (Monthly) 26.76
— MA(200) 19.88
— PIVOTS 14.27, 20.10, 23.44, 29.28, 32.62

Chart 20. Canada
Monthly Chart

1997 – June 30, 2017

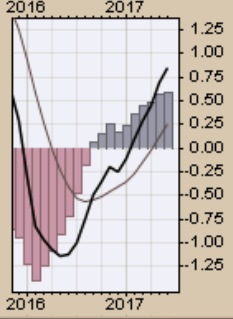
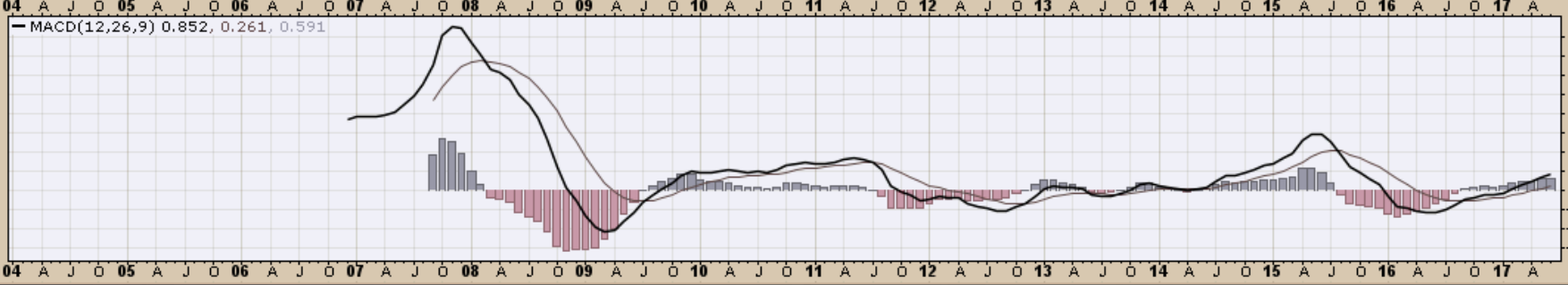
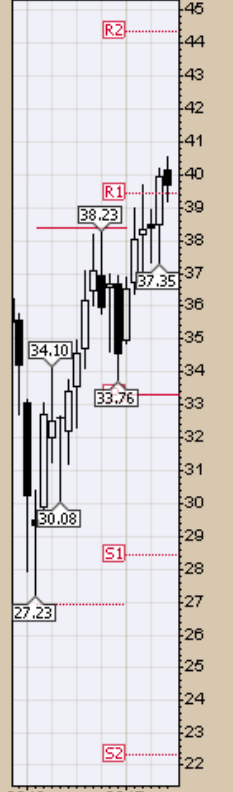
- Consolidating gains
- Commodity softness weighing heavy on this market



FXI (Monthly) 39.71
MA(200) undef
PIVOTS 22.34, 28.45, 33.34, 39.45, 44.34

Chart 21. China Monthly Chart,
2004 – June 30, 2017

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



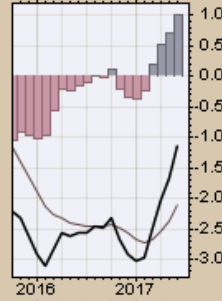
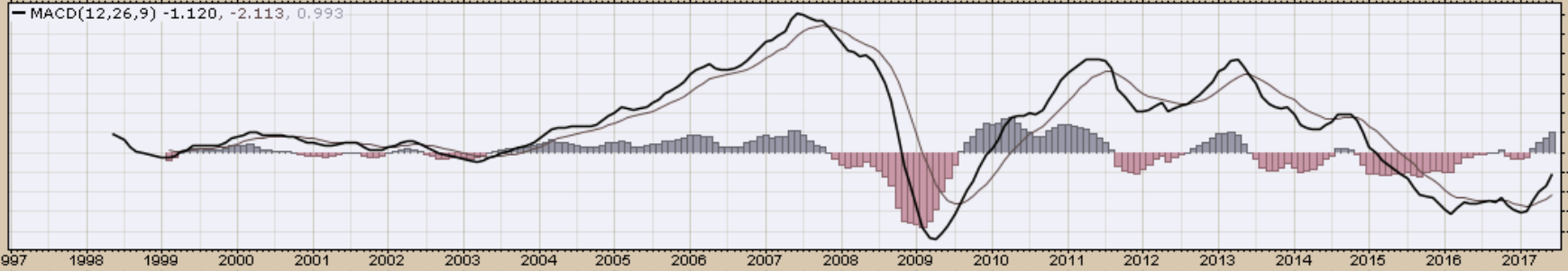
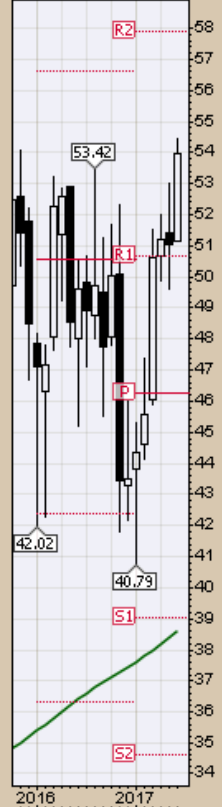
EWV iShares MSCI Mexico Capped ETF NYSE
30-Jun-2017

Open 51.17 High 54.45 Low 51.13 Close 53.94 Volume 50.6M Chg +2.88 (+5.63%) ▲

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EWV (Monthly) 53.94
MA(200) 38.53
PIVOTS 34.60, 39.05, 46.24, 50.68, 57.87

Chart 22. Mexico
Monthly Chart
1997 – June 30, 2017
• Building momentum



EWJ iShares MSCI Japan ETF NYSE
30-Jun-2017

© StockCharts.com

Open 53.36 High 54.55 Low 53.27 Close 53.65 Volume 144.8M Chg +0.70 (+1.32%) ▲

EWJ (Monthly) 53.65
MA(200) 38.76
PIVOTS 35.38, 41.97, 46.26, 52.84, 57.14

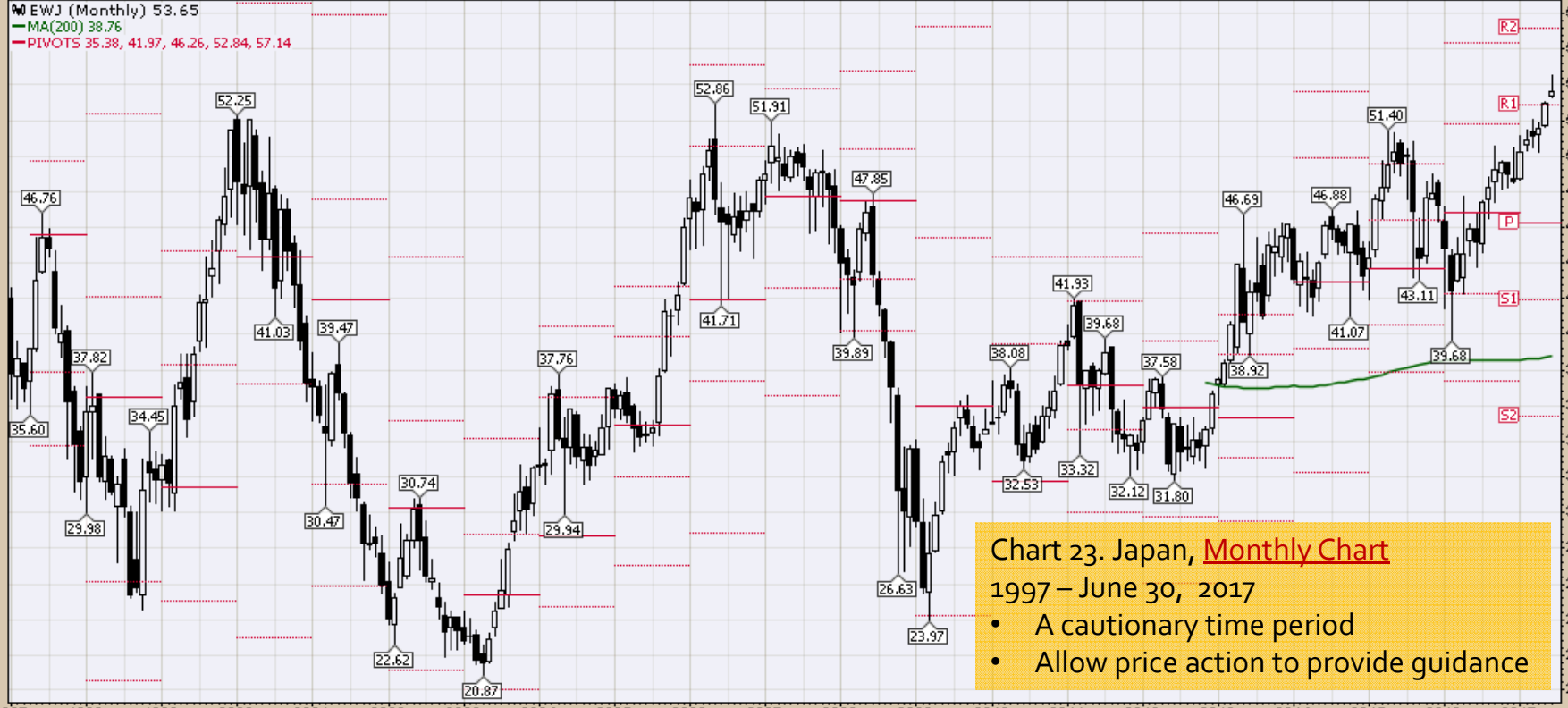
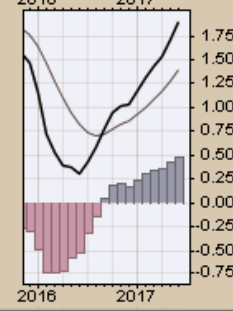
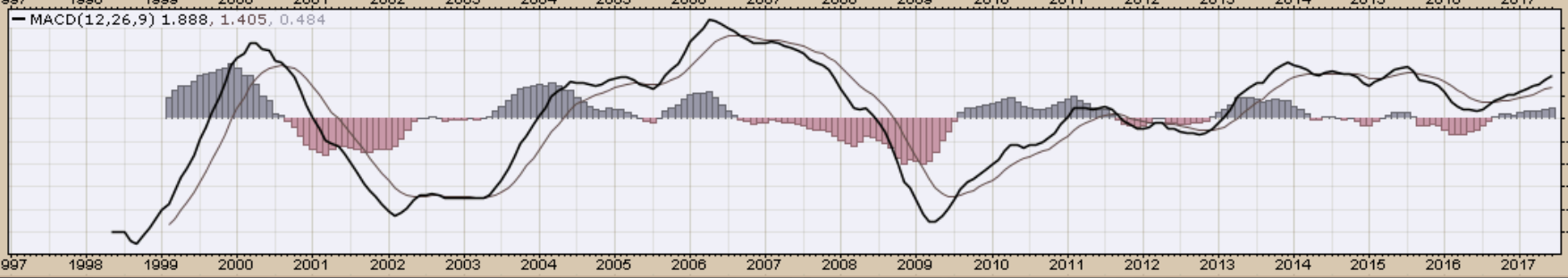
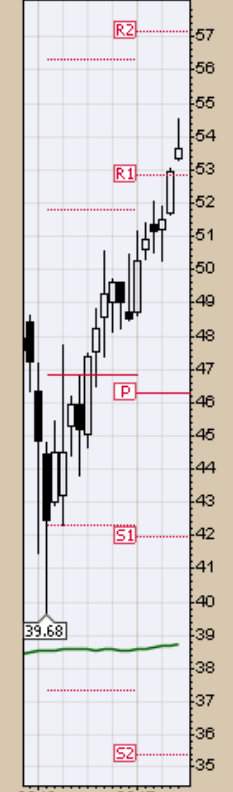


Chart 23. Japan, Monthly Chart
1997 – June 30, 2017

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

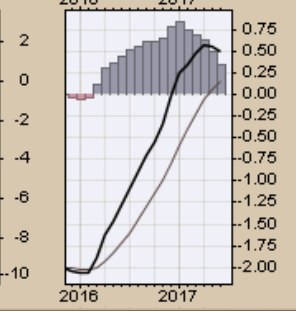
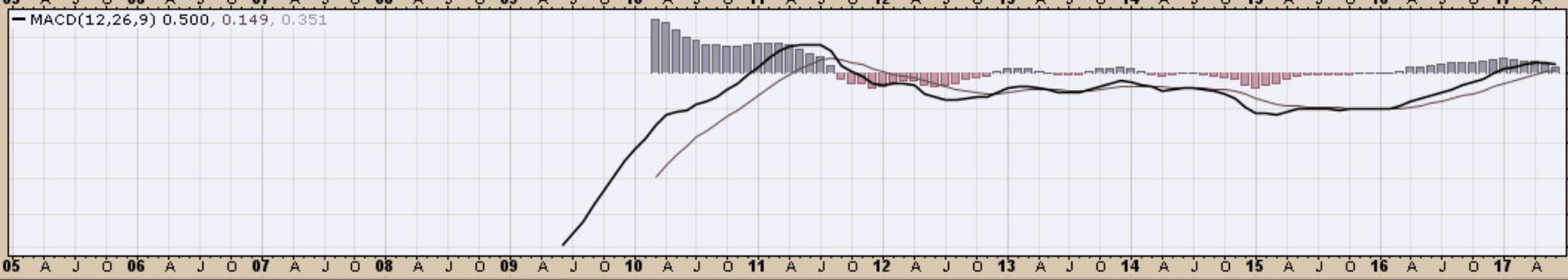
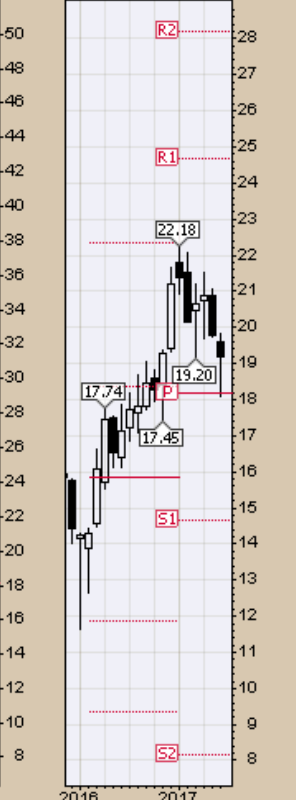


RSX (Monthly) 19.17
MA(200) undef
PIVOTS 8.14, 14.68, 18.16, 24.70, 28.18

Chart 24. Russia Monthly Chart

2005 – June 30, 2017

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



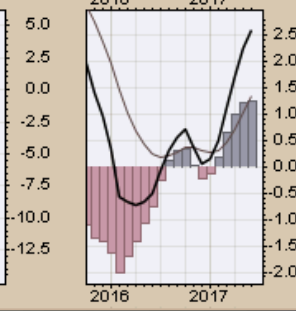
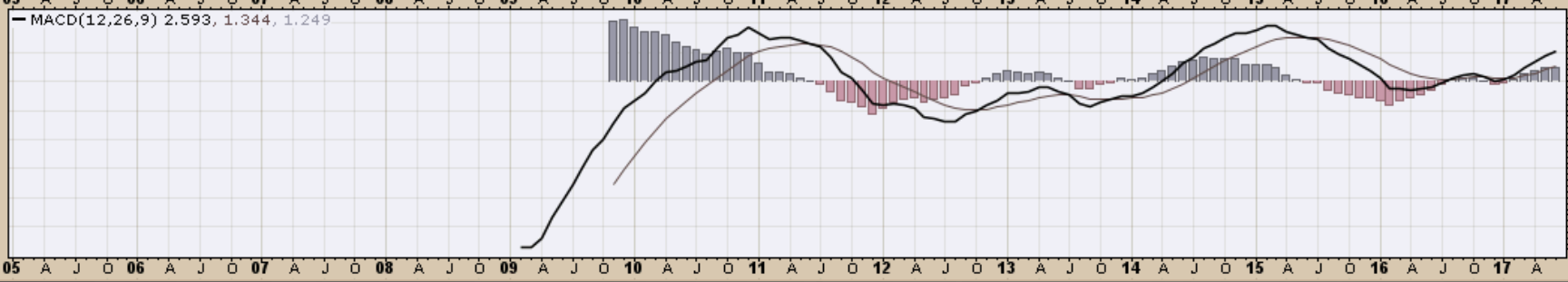
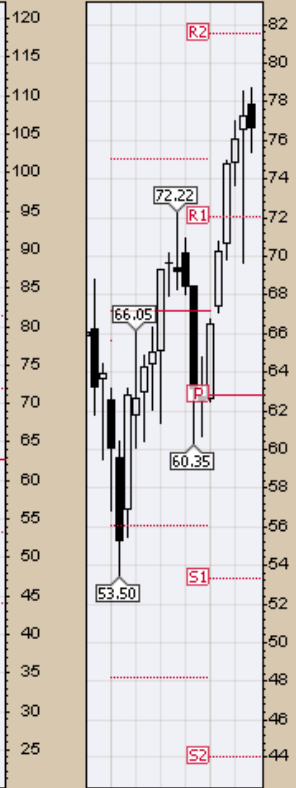
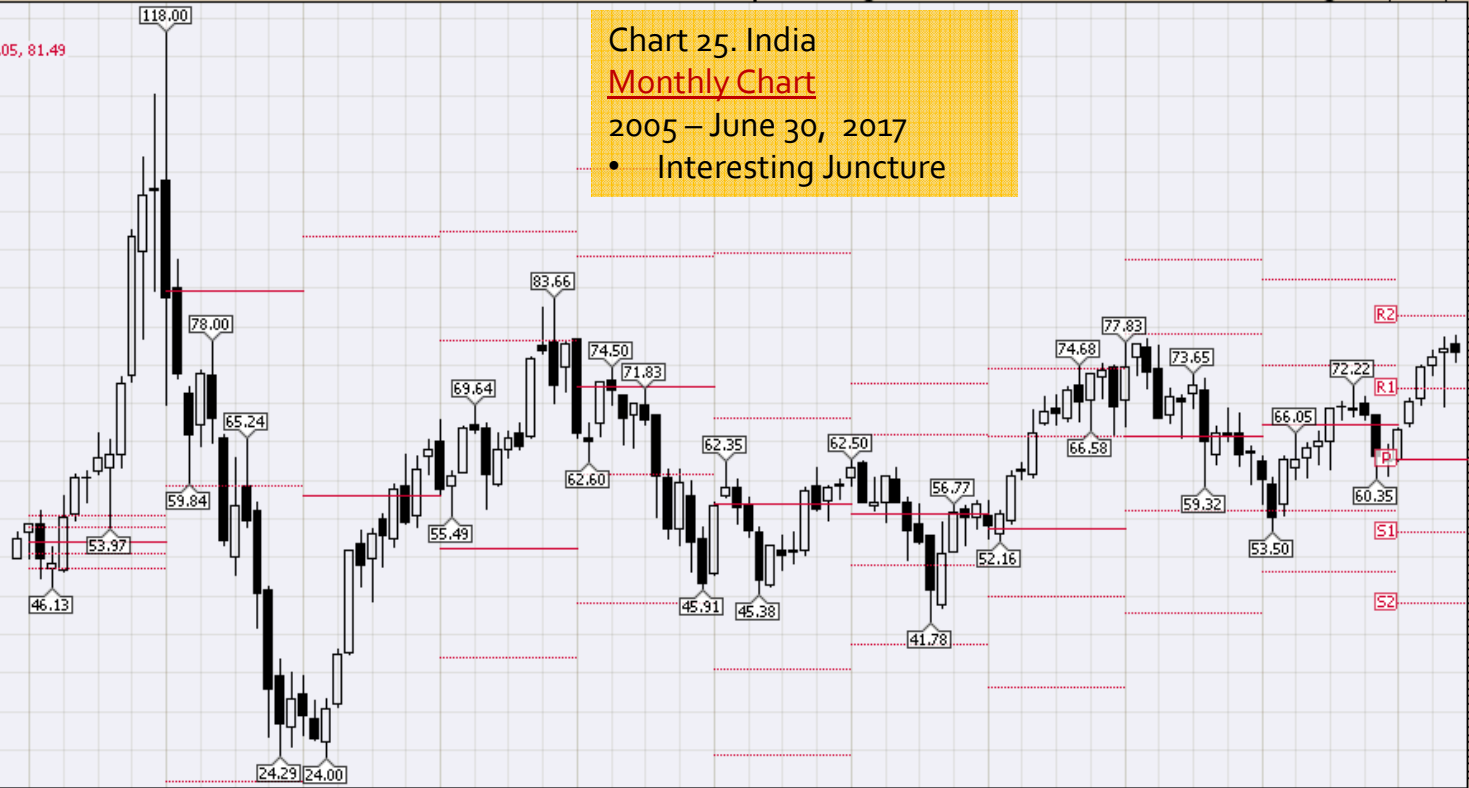
INP iPath MSCI India Index ETN NYSE
30-Jun-2017

© StockCharts.com

Open 77.82 High 78.75 Low 75.38 Close 76.64 Volume 156.8K Chg -0.58 (-0.75%)

INP (Monthly) 76.64
MA(200) undef
PIVOTS 44.05, 53.33, 62.77, 72.05, 81.49

Chart 25. India
Monthly Chart
2005 – June 30, 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 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

30-Jun-2017

Open 168.11 High 174.82 Low 167.16 Close 174.78 Chg +7.03 (+4.19%) ▲

RSI(14) 40.70

\$CRB (Weekly) 174.78
BB(20,2,0) 170.16 - 182.24 - 194.31
PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11
Volume undef

Chart 26. \$CRB Reuters/Jefferies CRB Index,
Weekly Chart, 2014 – June 30, 2017



\$CRB Reuters/Jefferies CRB Index (EOD) INDXX
 30-Jun-2017

© StockCharts.com

Open 172.70 High 174.82 Low 172.48 Close 174.78 Chg +2.89 (+1.68%) ▲

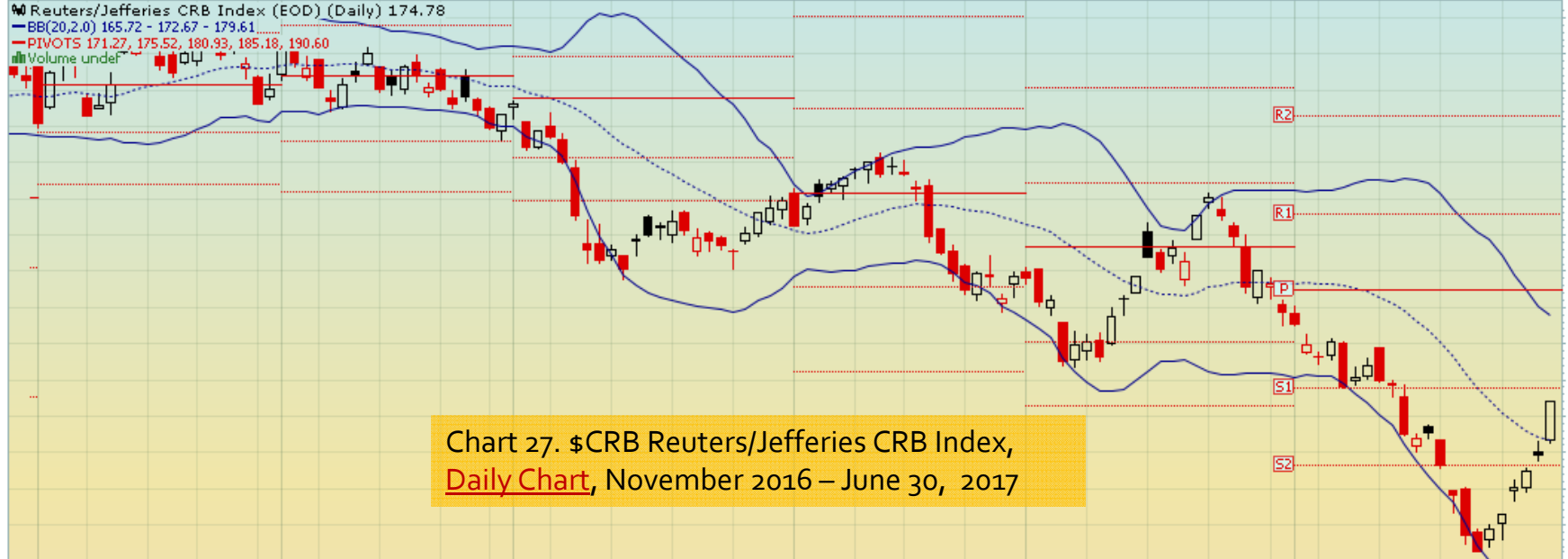
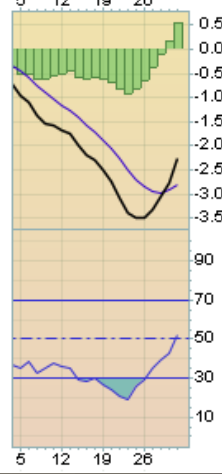
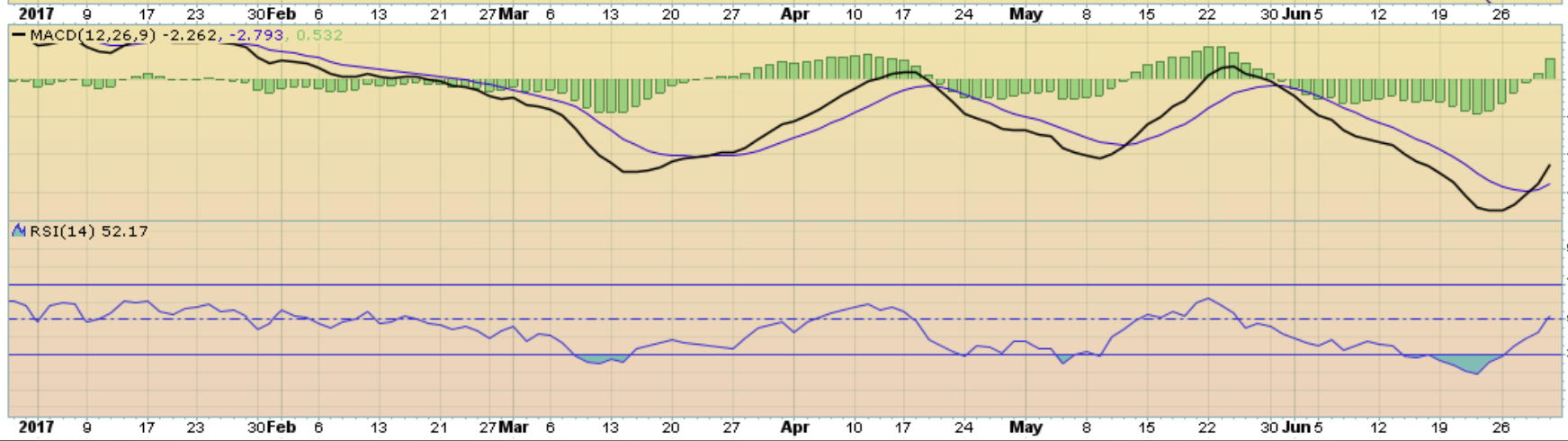


Chart 27. \$CRB Reuters/Jefferies CRB Index,
 Daily Chart, November 2016 – June 30, 2017



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

30-Jun-2017

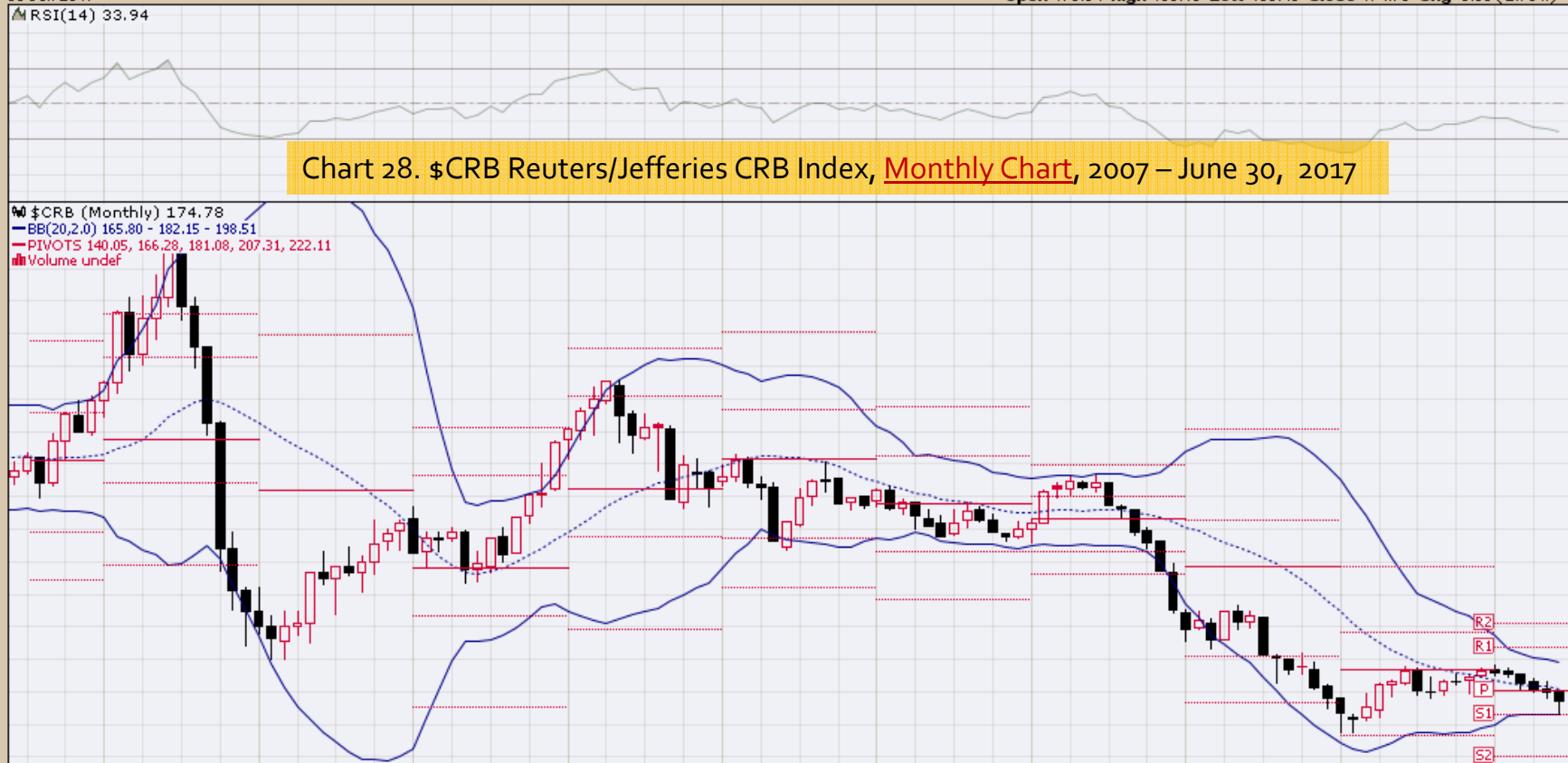
© StockCharts.com

Open 179.64 High 180.10 Low 166.48 Close 174.78 Chg -5.00 (-2.78%)

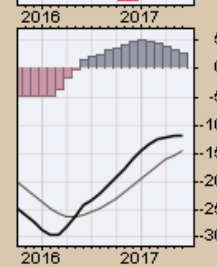
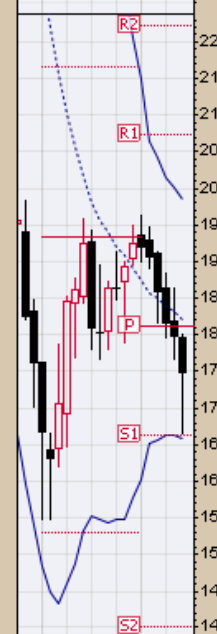
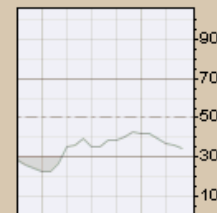
▲ RSI(14) 33.94

Chart 28. \$CRB Reuters/Jefferies CRB Index, Monthly Chart, 2007 – June 30, 2017

● \$CRB (Monthly) 174.78
— BB(20,2,0) 165.80 - 182.15 - 198.51
— PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11
■ Volume undef



— MACD(12,26,9) -11.925, -14.542, 2.617



\$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 below \$41**
- 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 Military Friction”

\$WTIC Light Crude Oil - Continuous Contract (EOD) CME
30-Jun-2017

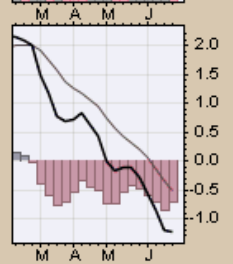
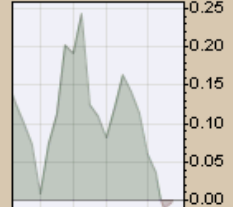
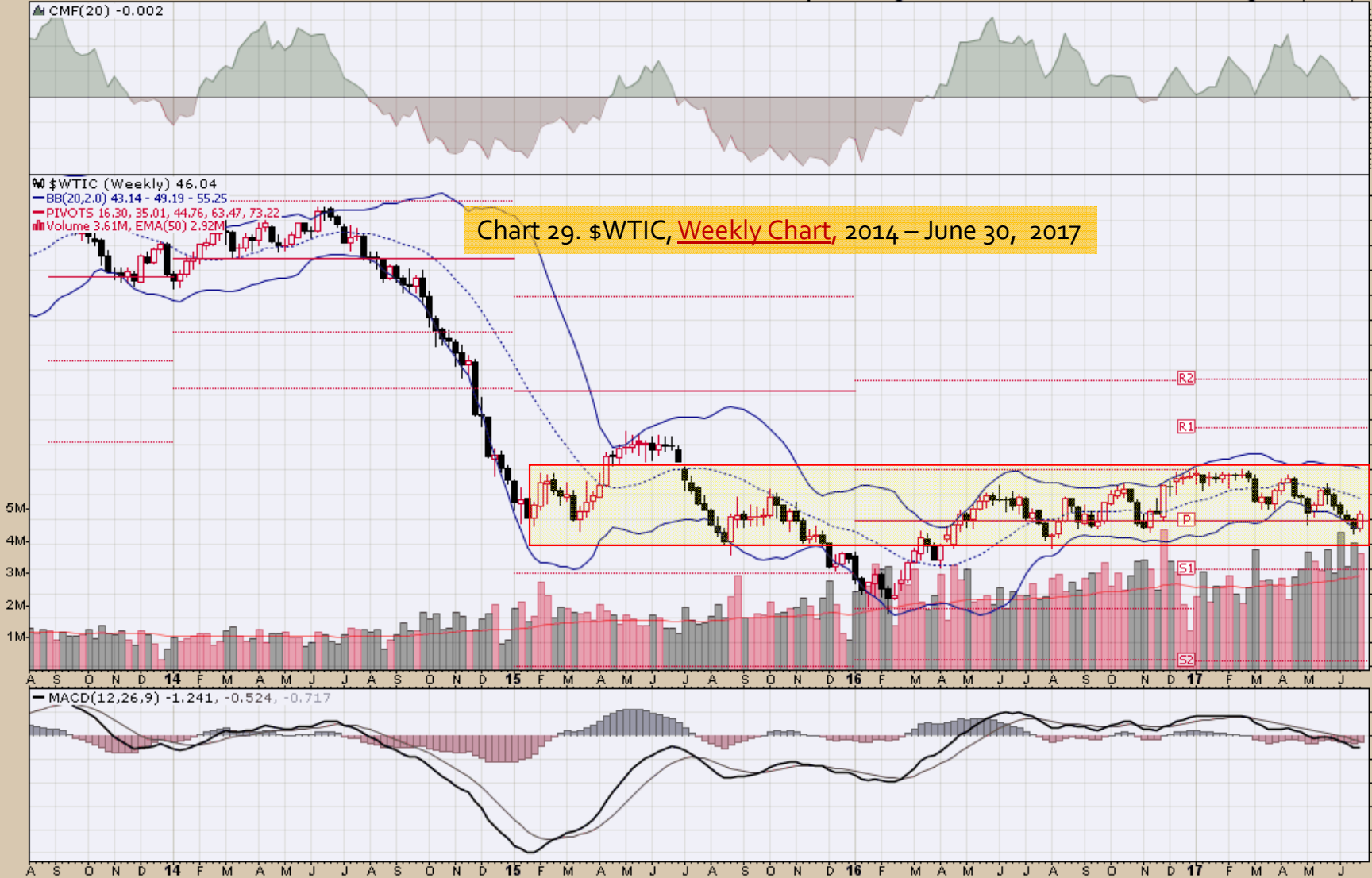
Open 43.16 High 46.35 Low 42.63 Close 46.04 Volume 3.6M Chg +3.03 (+7.04%) ▲

© StockCharts.com

▲ CMF(20) -0.002

▲ \$WTIC (Weekly) 46.04
— BB(20,2.0) 43.14 - 49.19 - 55.25
— PIVOTS 16.30, 35.01, 44.76, 63.47, 73.22
■ Volume 3.61M, EMA(50) 2.92M

Chart 29. \$WTIC, Weekly Chart, 2014 – June 30, 2017



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

© StockCharts.com

30-Jun-2017

Open 44.89 High 46.14 Low 44.88 Close 46.04 Volume 649.3K Chg +1.11 (+2.47%) ▲

Light Crude Oil - Continuous Contract (EOD) (Daily) 46.04

BB(20,2.0) 42.01 - 44.95 - 47.89

PIVOTS 39.79, 44.05, 48.03, 52.29, 56.27

Volume 649,294

1.25M
1.00M
750K
500K
250K

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

MACD(12,26,9) -0.920, -1.200, 0.279

CMF(20) -0.017

2017 9 17 23 30 Feb 6 13 21 27 Mar 6 13 20 27 Apr 10 17 24 May 8 15 22 30 Jun 5 12 19 26



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

© StockCharts.com

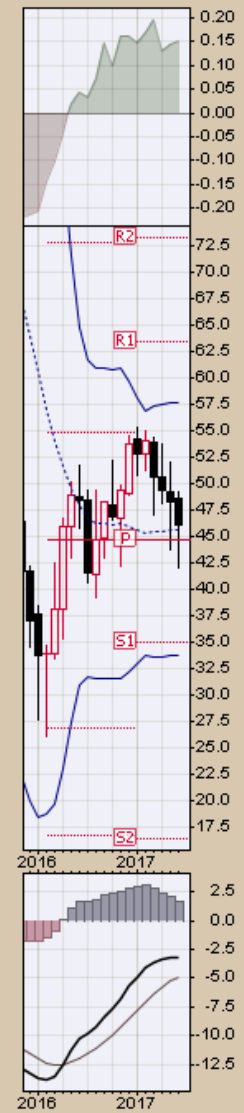
30-Jun-2017

Open 48.63 High 49.17 Low 42.05 Close 46.04 Volume 16.6M Chg -2.28 (-4.72%)

CMF(20) 0.149

\$WTIC (Monthly) 46.04
BB(20,2,0) 33.71 - 45.67 - 57.63
PIVOTS 16.30, 35.01, 44.76, 63.47, 73.22

Chart 31. \$WTIC, Monthly Chart,
2007 - June 30, 2017



Soybeans

Weekly, Daily and Monthly Charts

This Week

Primary Consideration:

- The bottoming process likely has not yet completed, a retest of the \$9.00 area or lower a possibility.
- A price move through \$9.70 opens the door to higher prices
- **A resumption of commodity index weakness, a likely function of fundamentals and Fiscal and Monetary Policy and Global Economic Uncertainties, could translate into a price move to \$8.35 or lower**
- Simply stated watch the price action to define soybean price dynamics

\$SOYB Soybeans - Continuous Contract (EOD) CME
30-Jun-2017

Open 904.00 High 950.50 Low 903.75 Close 947.00 Volume 380.8K Chg +42.50 (+4.70%) ▲

© StockCharts.com



\$SOYB Soybeans - Continuous Contract (EOD) CME

30-Jun-2017

Open 920.00 High 950.50 Low 917.50 Close 947.00 Volume 77.7K Chg +26.25 (+2.85%) ▲

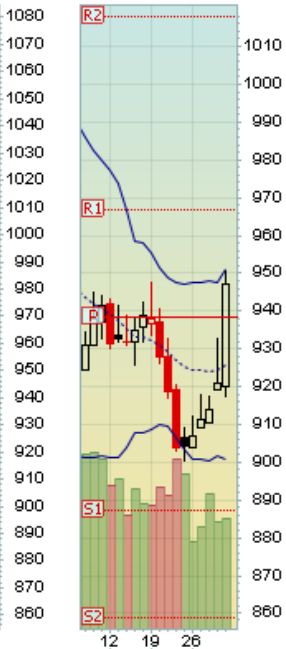
© StockCharts.com

☒ Soybeans - Continuous Contract (EOD) (Daily) 947.00

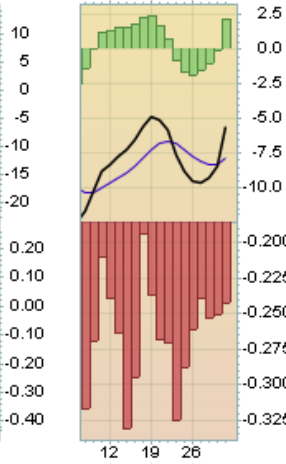
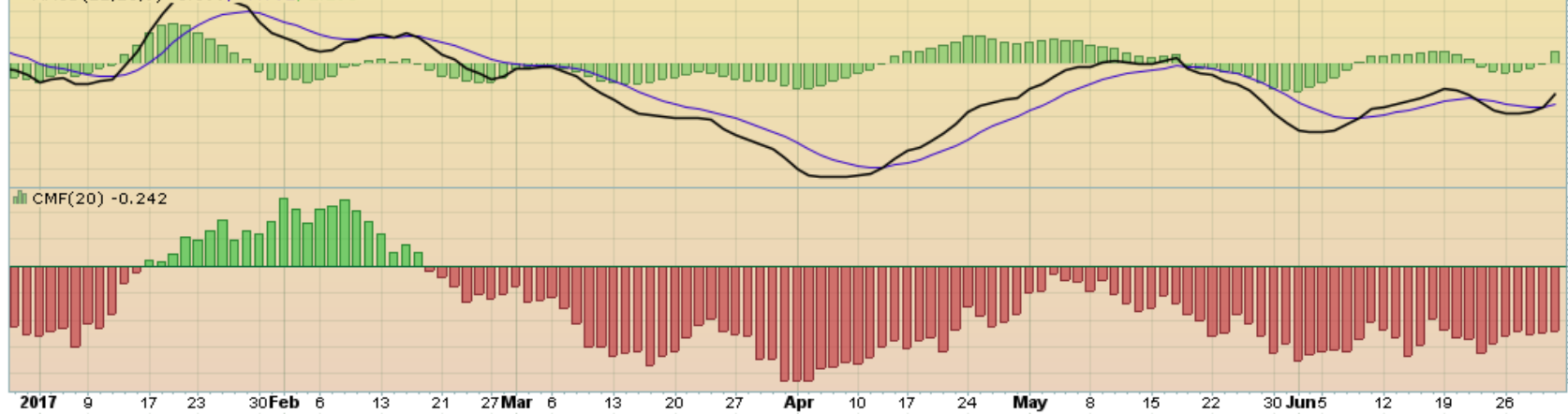
— BB(20,2.0) 900.90 - 925.88 - 950.85

— PIVOTS 858.67, 887.33, 938.17, 966.83, 1017.67

■ Volume 77,716



— MACD(12,26,9) -5.599, -7.791, 2.193



\$SOYB Soybeans - Continuous Contract (EOD) CME
30-Jun-2017

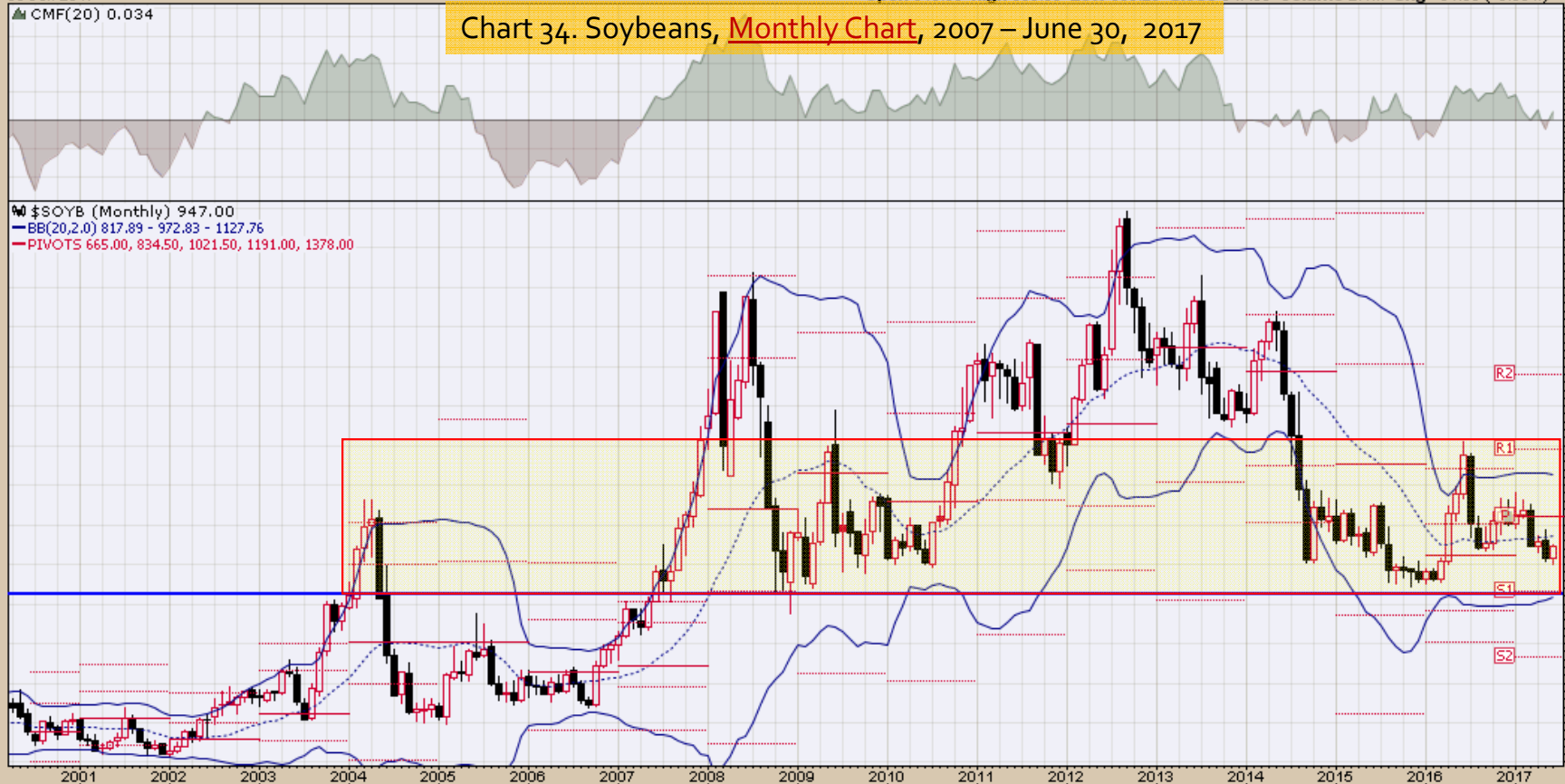
Open 916.00 High 950.50 Low 900.25 Close 947.00 Volume 2.1M Chg +31.00 (+3.38%) ▲

© StockCharts.com

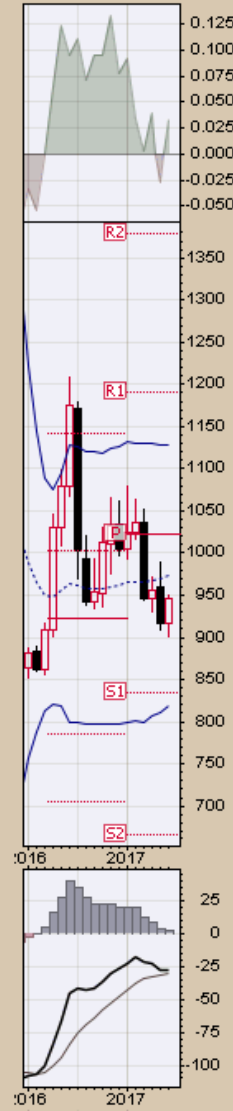
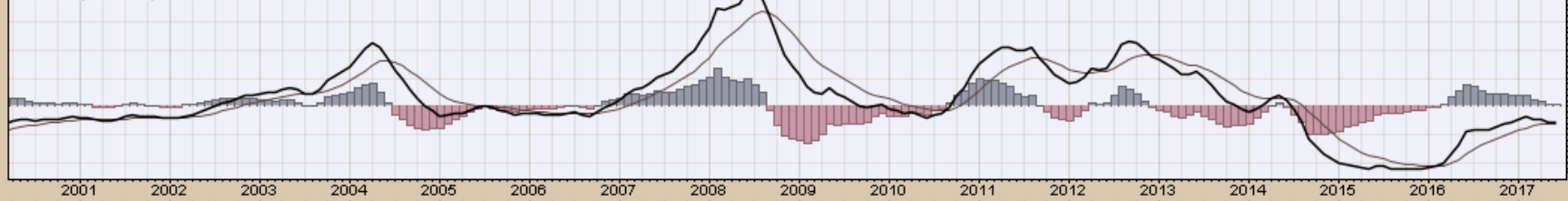
▲ CMF(20) 0.034

Chart 34. Soybeans, **Monthly Chart**, 2007 – June 30, 2017

● \$SOYB (Monthly) 947.00
— BB(20,2,0) 817.89 - 972.83 - 1127.76
— PIVOTS 665.00, 834.50, 1021.50, 1191.00, 1378.00



— MACD(12,26,9) -27.964, -30.617, 2.653



Corn

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- **Appears the correction of the upside move has completed with potential higher prices.**
- **Cautionary Note: Sustained oil price weakness could possibly be problematic for corn prices**

\$CORN Corn - Continuous Contract (EOD) CME
30-Jun-2017

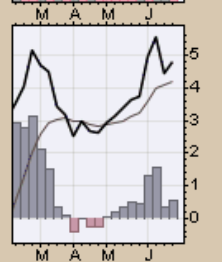
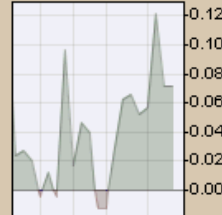
Open 366.00 High 383.00 Low 365.25 Close 381.00 Volume 1.1M Chg +15.50 (+4.24%) ▲

© StockCharts.com

▲ CMF(20) 0.071

📊 \$CORN (Weekly) 381.00
— BB(20,2.0) 354.98 - 370.61 - 386.24
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17
■ Volume 1.08M, EMA(50) 839.42K

Chart 35. Corn, Weekly Chart, 2014 – June 30, 2017



\$CORN Corn - Continuous Contract (EOD) CME
 30-Jun-2017

Open 370.00 High 383.00 Low 369.50 Close 381.00 Volume 255.0K Chg +11.50 (+3.11%) ▲

© StockCharts.com

■ Corn - Continuous Contract (EOD) (Daily) 381.00
— BB(20,2.0) 360.31 - 375.06 - 389.82
— PIVOTS 357.00, 364.50, 371.75, 379.25, 386.50
— CHANDLR(22,3.0) 370.55
■ Volume 254,982

Chart 36. Corn, Daily Chart,
 November 2016 –June 30, 2017



MACD(12,26,9) -0.609, -0.371, -0.238

CMF(20) -0.179

2017 9 17 23 30Feb 6 13 21 27Mar 6 13 20 27 Apr 10 17 24 May 8 15 22 30 Jun 5 12 19 26

12 19 26

\$CORN Corn - Continuous Contract (EOD) CME

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30-Jun-2017

Open 371.50 High 391.75 Low 362.50 Close 381.00 Volume 4.9M Chg +9.00 (+2.42%) ▲

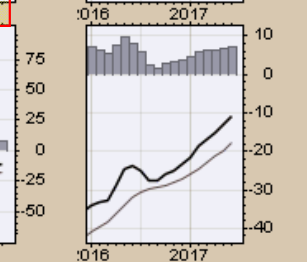
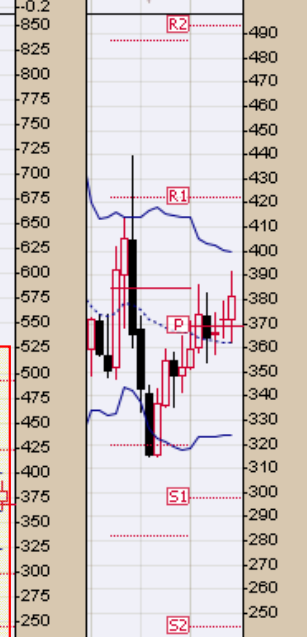
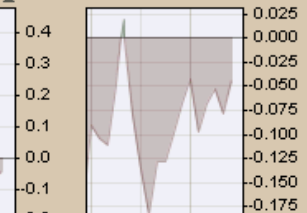
▲ CMF(20) -0.045

Chart 37. Corn, Monthly Chart,
2007 – June 30, 2017

● \$CORN (Monthly) 381.00
— BB(20,2,0) 323.88 - 361.99 - 400.09
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17



— MACD(12,26,9) -10.626, -17.858, 7.231



Rice

Quarterly and Daily Charts

Near Term

Primary consideration:

- **Bullish bias remains**
- 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

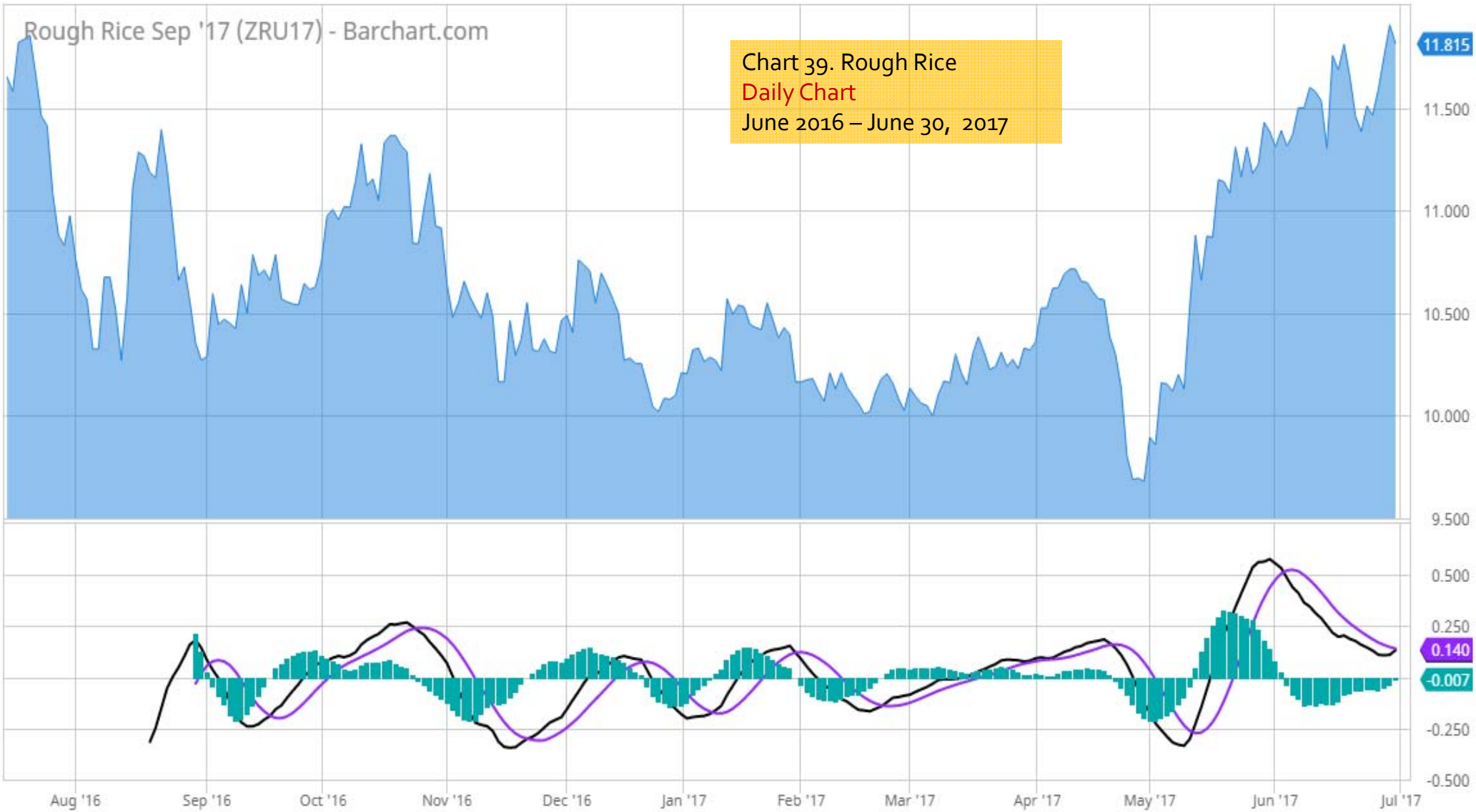
Chart 38. Rough Rice
Weekly Chart
September 2014 – June 30, 2017



13.000
12.000
11.815
11.000
10.000
9.000
1.000
0.500
0.369
0.206
0.000
-0.500
-1.000

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

Chart 39. Rough Rice
Daily Chart
June 2016 – June 30, 2017



Cotton

Weekly, Daily and Monthly Charts

Near Term

Primary Consideration:

- Prices need to hold 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

30-Jun-2017

Open 67.31 High 68.69 Low 66.15 Close 68.59 Volume 76.1K Chg +1.57 (+2.34%) ▲

© StockCharts.com

▲ CMF(20) -0.153

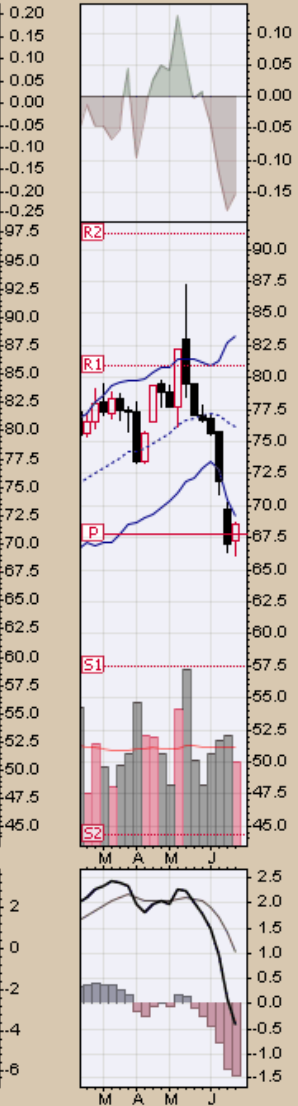
📊 \$COTTON (Weekly) 68.59

— BB(20,2.0) 69.16 - 76.21 - 83.25

— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17

■ Volume 76.05K, EMA(50) 89.70K

Chart 40. Cotton, Weekly Chart, 2014 – June 30, 2017



\$COTTON Cotton - Continuous Contract (EOD) ICE

30-Jun-2017

Open 67.05 High 68.69 Low 66.86 Close 68.59 Volume 19.3K Chg +1.35 (+2.01%) ▲

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

BB(20,2,0) 63.92 - 71.28 - 78.64

PIVOTS 69.10, 73.04, 80.11, 84.05, 91.12

Volume 19,334

Chart 41. Cotton, Daily Chart,
September 2016 – June 30, 2017



\$COTTON Cotton - Continuous Contract (EOD) ICE

© StockCharts.com

30-Jun-2017

Open 76.96 High 77.81 Low 66.15 Close 68.59 Volume 387.8K Chg -8.39 (-10.90%)

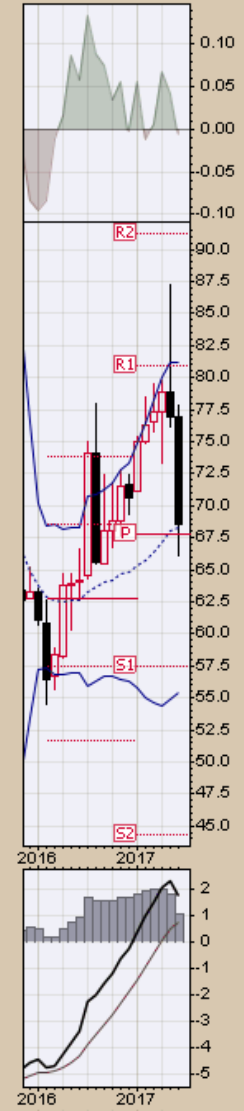
▲ CMF(20) -0.005

\$COTTON (Monthly) 68.59

BB(20,2,0) 55.35 - 68.29 - 81.22

PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17

Chart 42. Cotton, Monthly Chart,
1997 – June 30, 2017



Wheat

Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- Price potential to \$5.51 almost achieved

\$WHEAT Wheat - Continuous Contract (EOD) CME

© StockCharts.com

30-Jun-2017

Open 471.25 High 526.00 Low 463.50 Close 526.00 Volume 530.9K Chg +52.50 (+11.09%)

▲ CMF(20) 0.119

\$WHEAT (Weekly) 526.00
BB(20,2,0) 397.21 - 443.30 - 489.39
PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83
Volume 530.88K, EMA(50) 351.66K

Chart 43. Wheat, Weekly Chart, 2014 – June 30, 2017



\$WHEAT Wheat - Continuous Contract (EOD) CME

30-Jun-2017

Wheat - Continuous Contract (EOD) (Daily) 526.00

BB(20,2.0) 417.01 - 461.41 - 505.82

PIVOTS 395.75, 412.50, 437.00, 453.75, 478.25

Volume 182,641

Open 496.00 High 526.00 Low 496.00 Close 526.00 Volume 182.6K Chg +30.00 (+6.05%) ▲

© StockCharts.com

Chart 44. Wheat, Daily Chart,
August 2016 – June 30, 2017



\$WHEAT Wheat - Continuous Contract (EOD) CME

30-Jun-2017

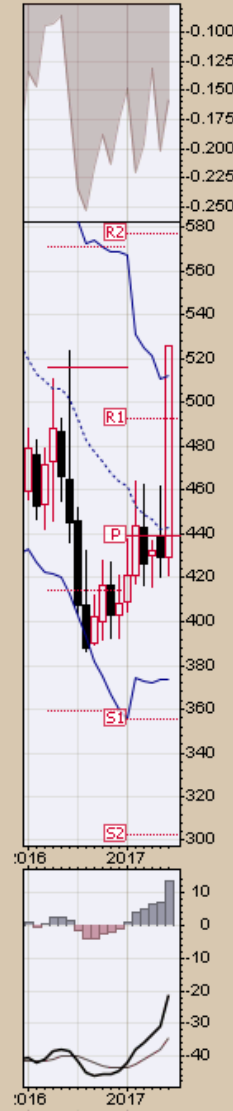
Open 429.50 High 526.00 Low 421.25 Close 526.00 Volume 2.1M Chg +96.75 (+22.54%) ▲

© StockCharts.com

▲ CMF(20) -0.157

● \$WHEAT (Monthly) 526.00
— BB(20,2,0) 373.27 - 442.62 - 511.98
— PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83

Chart 45. Wheat, Monthly Chart,
August 2016 – June 30, 2017



S&P Sectors

Chart Book Index

Market Price Considerations for Week Beginning June 30, 2017

Chart Book Index - Sectors

- Chart 46. Financial Sector, Weekly Chart, February 2014 – June 30, 2017
- Chart 47. Health Care Sector, Weekly Chart, February 2014 – June 30, 2017
- Chart 48. Technology Sector, Weekly Chart, February 2014 – June 30, 2017
- Chart 49. Industrial Sector, Weekly Chart, February 2014 – June 30, 2017
- Chart 50. Materials Sector, Weekly Chart, February 2014 – June 30, 2017
- Chart 51. Energy Sector, Weekly Chart, February 2014 – June 30, 2017
- Chart 52. Utilities Sector, Weekly Chart, February 2014 – June 30, 2017
- Chart 53. Consumer Staples, Weekly Chart, February 2014 – June 30, 2017
- Chart 54. Consumer Discretionary, Weekly Chart, February 2014 – June 30, 2017

XLF Financial Select Sector SPDR Fund NYSE

30-Jun-2017

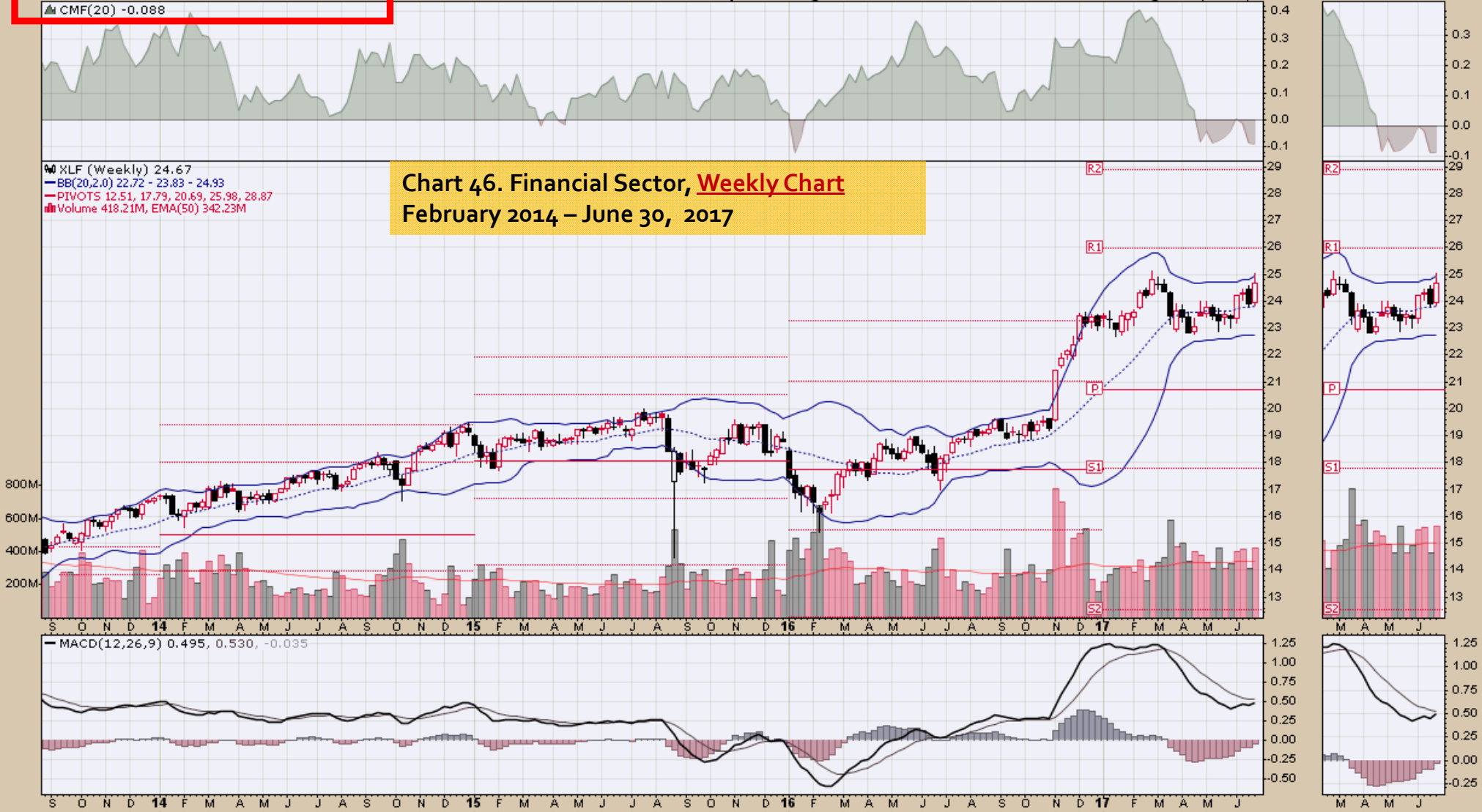
▲ CMF(20) -0.088

Open 23.94 High 25.02 Low 23.86 Close 24.67 Volume 418.2M Chg +0.78 (+3.26%) ▲

© StockCharts.com

Chart 46. Financial Sector, Weekly Chart
February 2014 – June 30, 2017

● XLF (Weekly) 24.67
— BB(20,2.0) 22.72 - 23.83 - 24.93
— PIVOTS 12.51, 17.79, 20.69, 25.98, 28.87
■ Volume 418.21M, EMA(50) 342.23M



XLV Health Care Select Sector SPDR Fund NYSE

30-Jun-2017

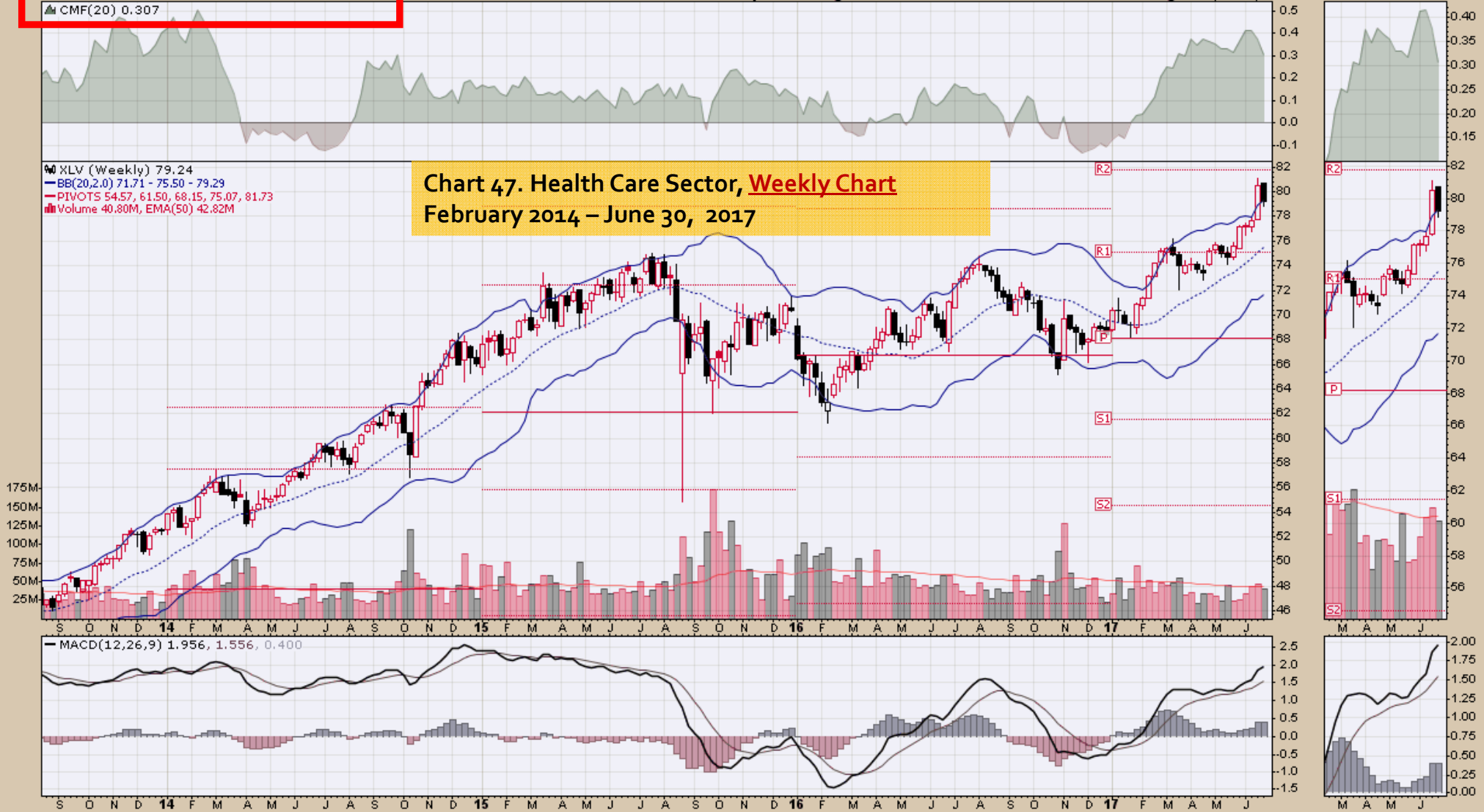
▲ CMF(20) 0.307

Open 80.70 High 80.70 Low 78.86 Close 79.24 Volume 40.8M Chg -1.23 (-1.53%)

© StockCharts.com

Chart 47. Health Care Sector, Weekly Chart
February 2014 – June 30, 2017

● XLV (Weekly) 79.24
— BB(20,2,0) 71.71 - 75.50 - 79.29
— PIVOTS 54.57, 61.50, 68.15, 75.07, 81.73
■ Volume 40.80M, EMA(50) 42.82M



XLK Technology Select Sector SPDR Fund NYSE

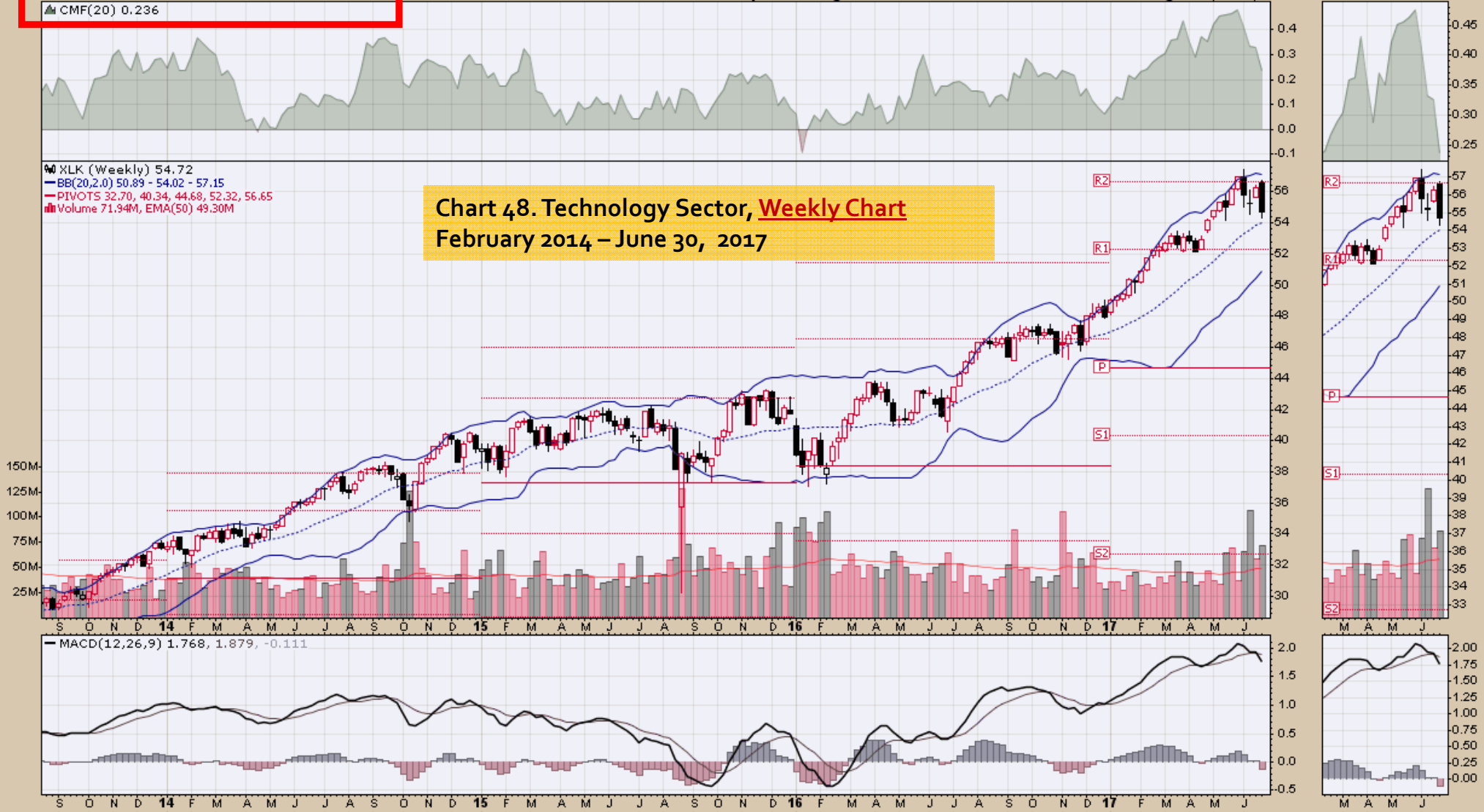
30-Jun-2017

▲ CMF(20) 0.236

Open 56.80 High 56.72 Low 54.33 Close 54.72 Volume 71.9M Chg -1.58 (-2.81%)

© StockCharts.com

Chart 48. Technology Sector, Weekly Chart
February 2014 – June 30, 2017



XLI Industrial Select Sector SPDR Fund NYSE

30-Jun-2017

▲ CMF(20) 0.258

Open 68.21 High 68.52 Low 67.17 Close 68.11 Volume 38.2M Chg +0.10 (+0.15%) ▲

© StockCharts.com

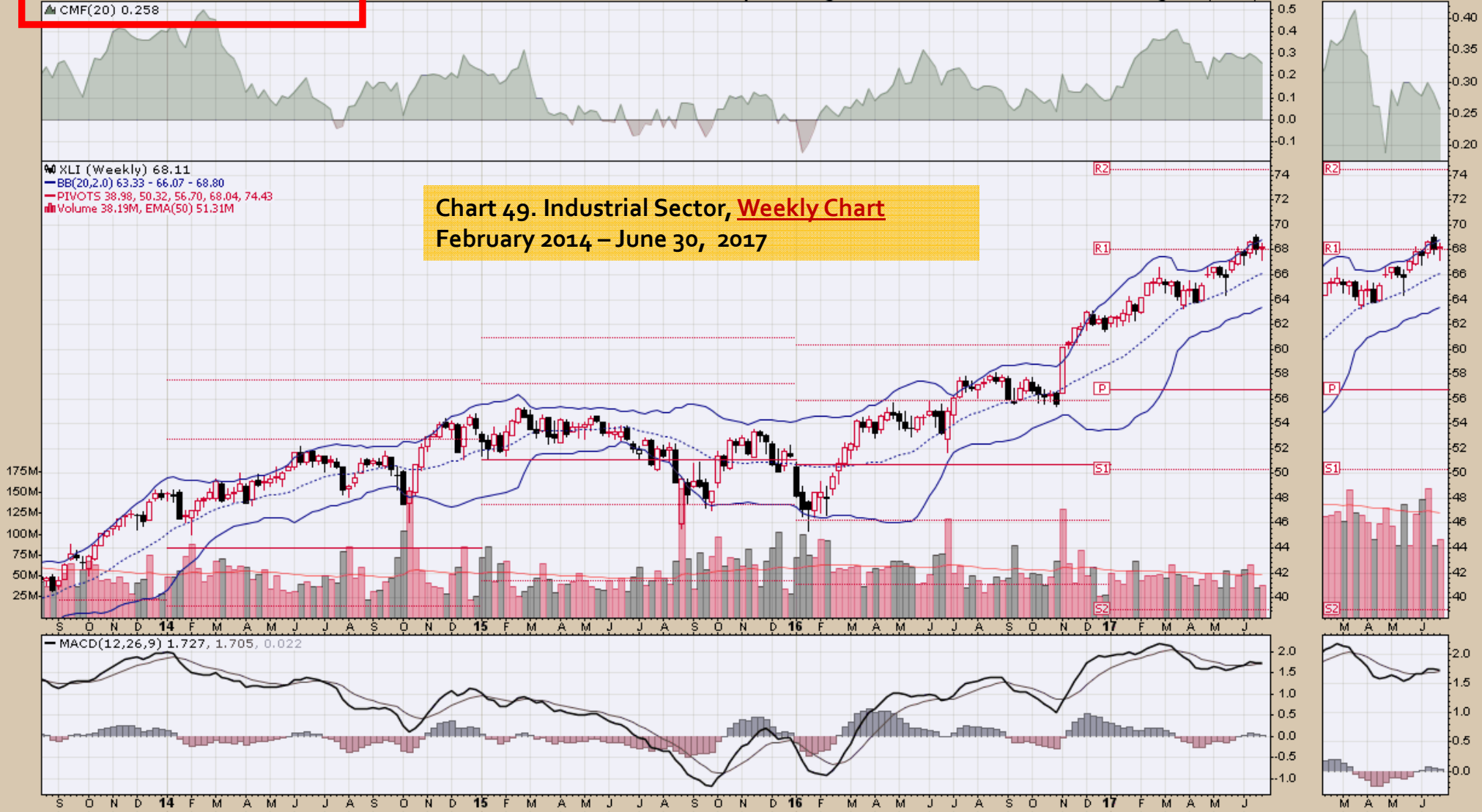
XLI (Weekly) 68.11

BB(20,2,0) 63.33 - 66.07 - 68.80

PIVOTS 38.98, 50.32, 56.70, 68.04, 74.43

Volume 38.19M, EMA(50) 51.31M

Chart 49. Industrial Sector, Weekly Chart
February 2014 – June 30, 2017



XLB Materials Select Sector SPDR Fund NYSE

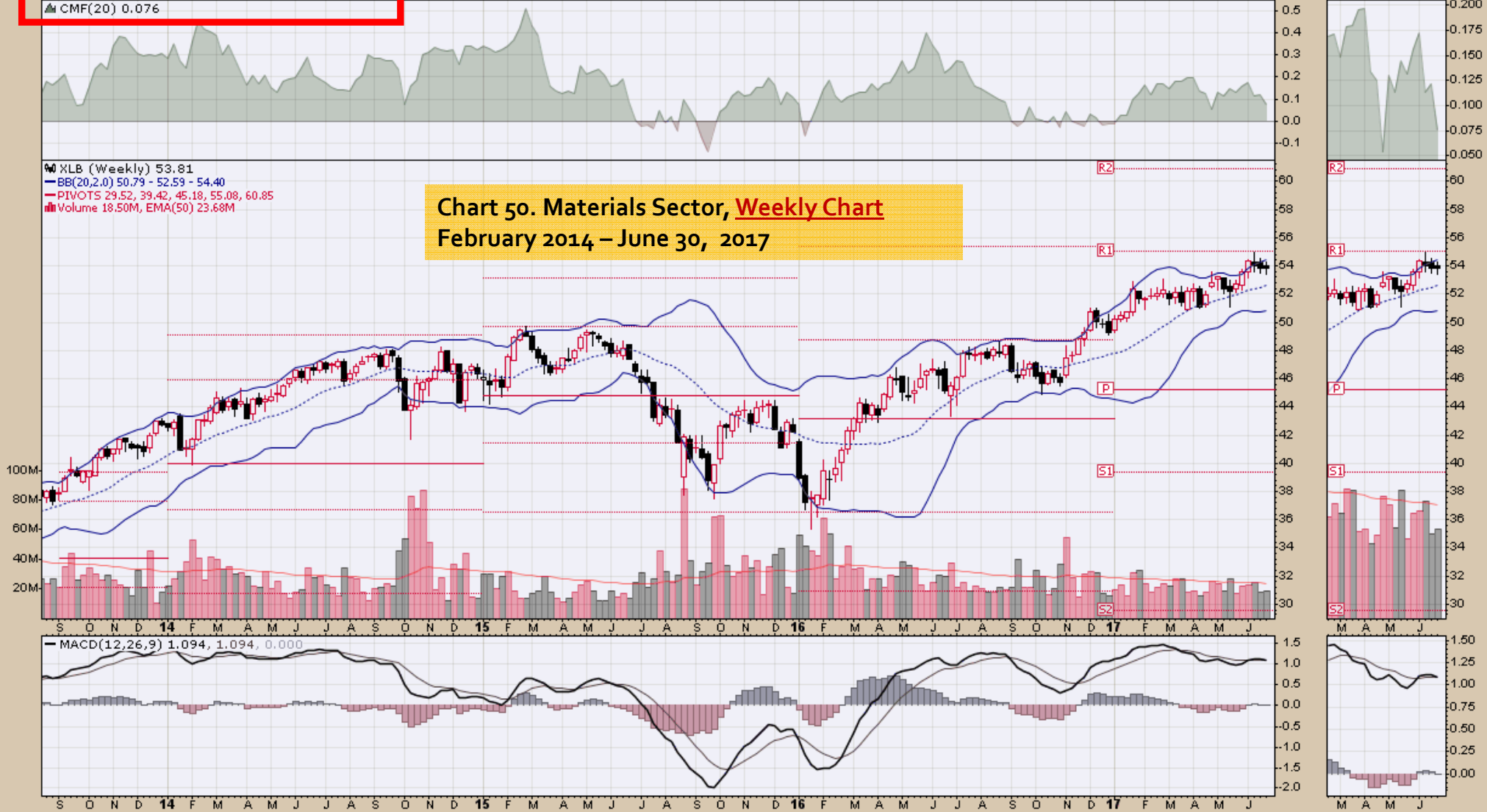
30-Jun-2017

▲ CMF(20) 0.076

Open 54.03 High 54.30 Low 53.38 Close 53.81 Volume 18.5M Chg -0.04 (-0.07%)

© StockCharts.com

Chart 50. Materials Sector, Weekly Chart
February 2014 – June 30, 2017



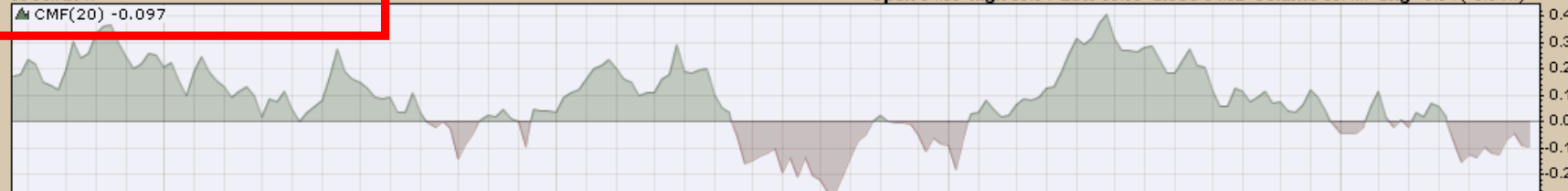
XLE Energy Select Sector SPDR Fund NYSE

30-Jun-2017

▲ CMF(20) -0.097

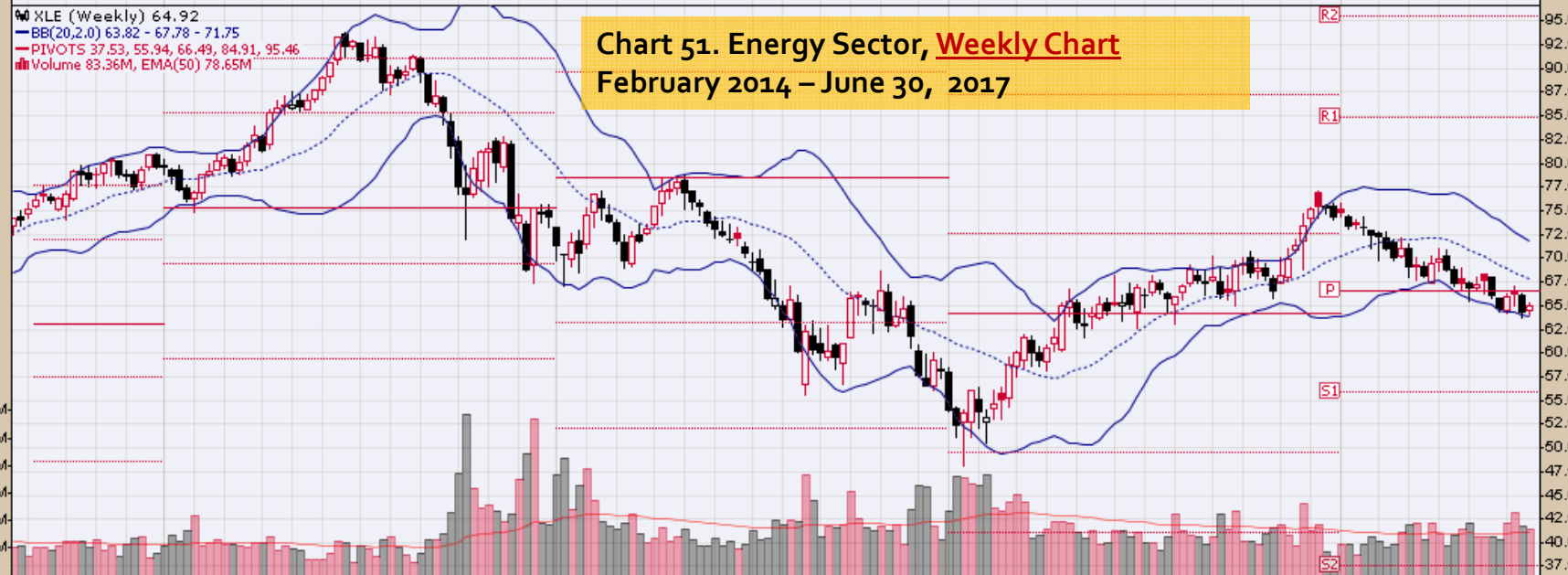
Open 64.58 High 65.34 Low 63.98 Close 64.92 Volume 83.4M Chg +0.54(+0.84%) ▲

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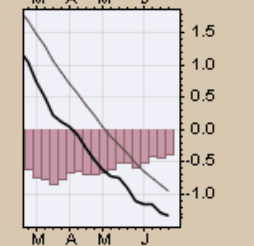
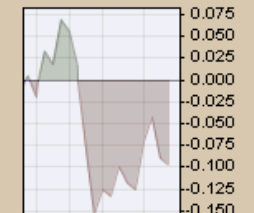
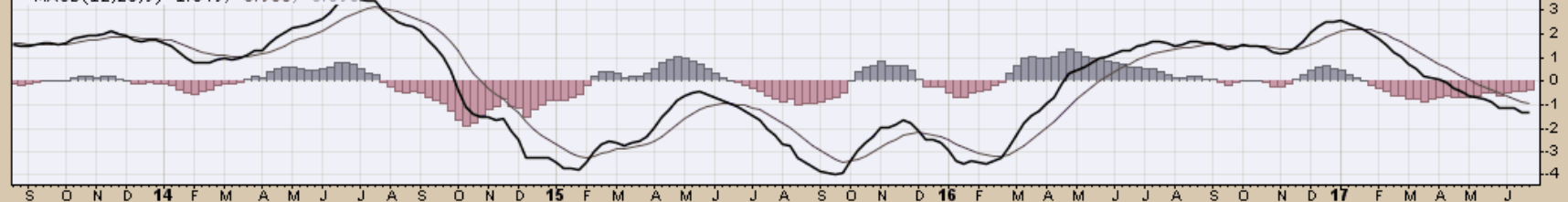


XLE (Weekly) 64.92
BB(20,2,0) 63.82 - 67.78 - 71.75
PIVOTS 37.53, 55.94, 66.49, 84.91, 95.46
Volume 83.36M, EMA(50) 78.65M

Chart 51. Energy Sector, Weekly Chart
February 2014 – June 30, 2017



MACD(12,26,9) -1.349, -0.953, -0.396



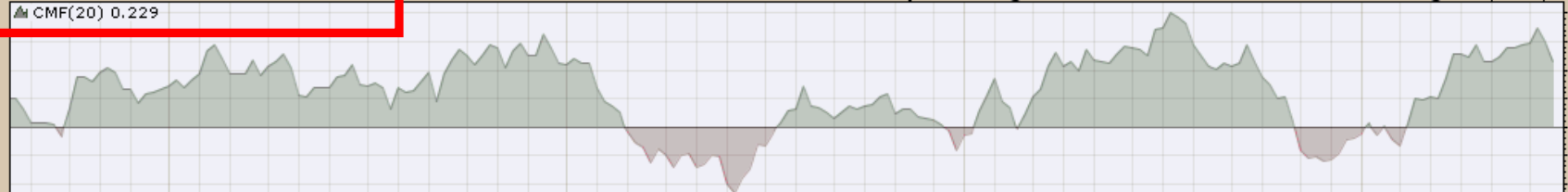
XLU Utilities Select Sector SPDR Fund NYSE

30-Jun-2017

▲ CMF(20) 0.229

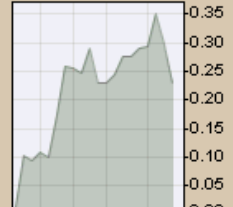
Open 53.33 High 53.87 Low 51.84 Close 51.96 Volume 65.8M Chg -1.25 (-2.35%)

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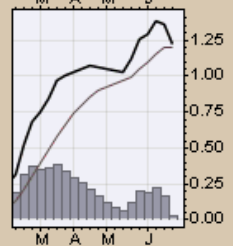


▲ XLU (Weekly) 51.96
— BB(20,2.0) 49.08 - 51.61 - 54.13
— PIVOTS 35.64, 41.73, 46.49, 52.58, 57.35
■ Volume 65.83M, EMA(50) 67.33M

Chart 52. Utilities Sector, Weekly Chart
February 2014 – June 30, 2017



— MACD(12,26,9) 1.224, 1.200, 0.024



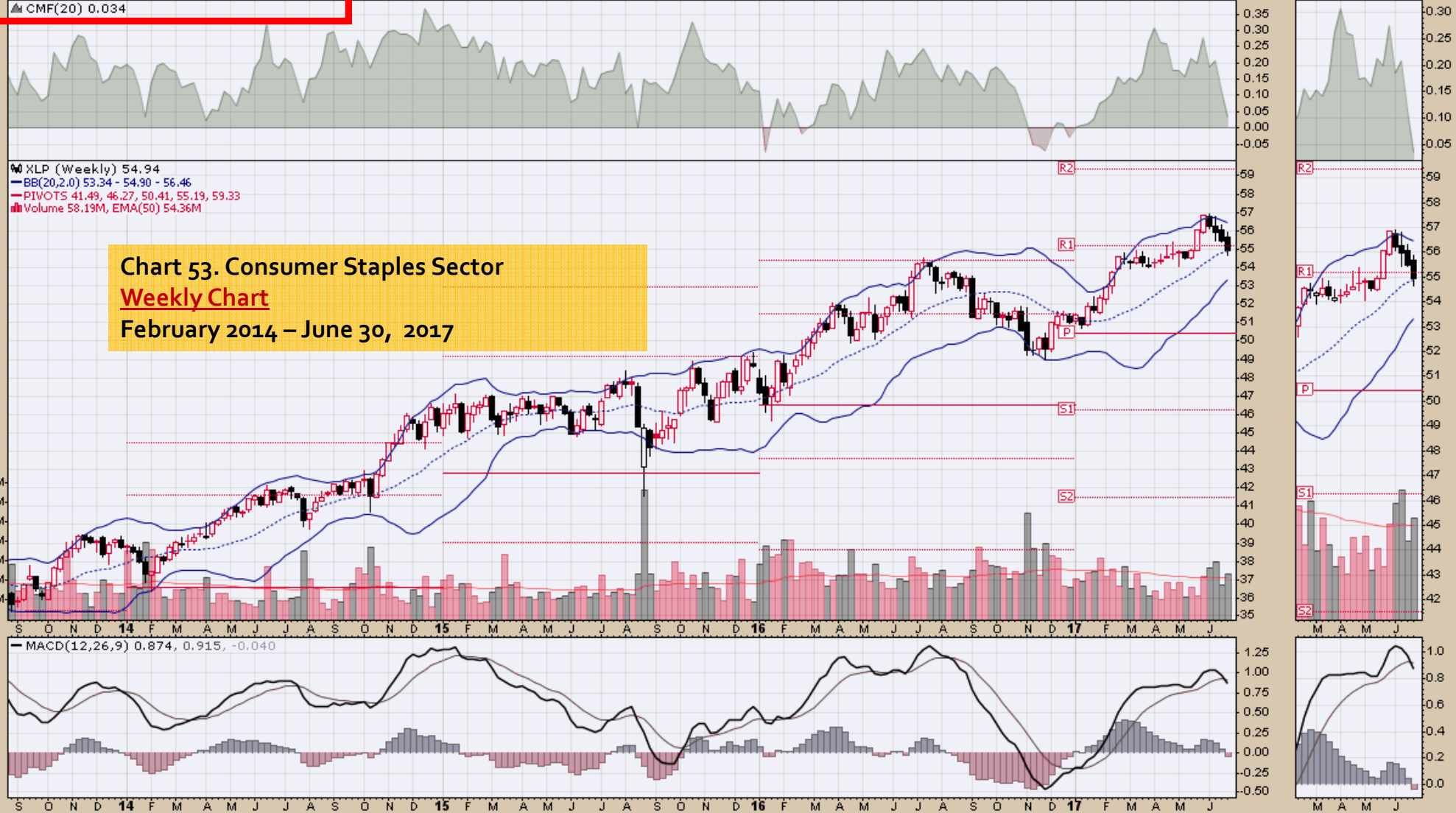
XLP Consumer Staples Select Sector SPDR Fund NYSE

30-Jun-2017

▲ CMF(20) 0.034

Open 55.66 High 55.89 Low 54.64 Close 54.94 Volume 58.2M Chg -0.55 (-0.99%)

© StockCharts.com



XLY Consumer Discretionary Select Sector SPDR Fund NYSE

30-Jun-2017

▲ CMF(20) 0.121

Open 89.96 High 90.13 Low 88.46 Close 89.63 Volume 23.3M Chg +0.11 (+0.12%) ▲

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XLY (Weekly) 89.63

BB(20,2.0) 84.86 - 88.39 - 91.91

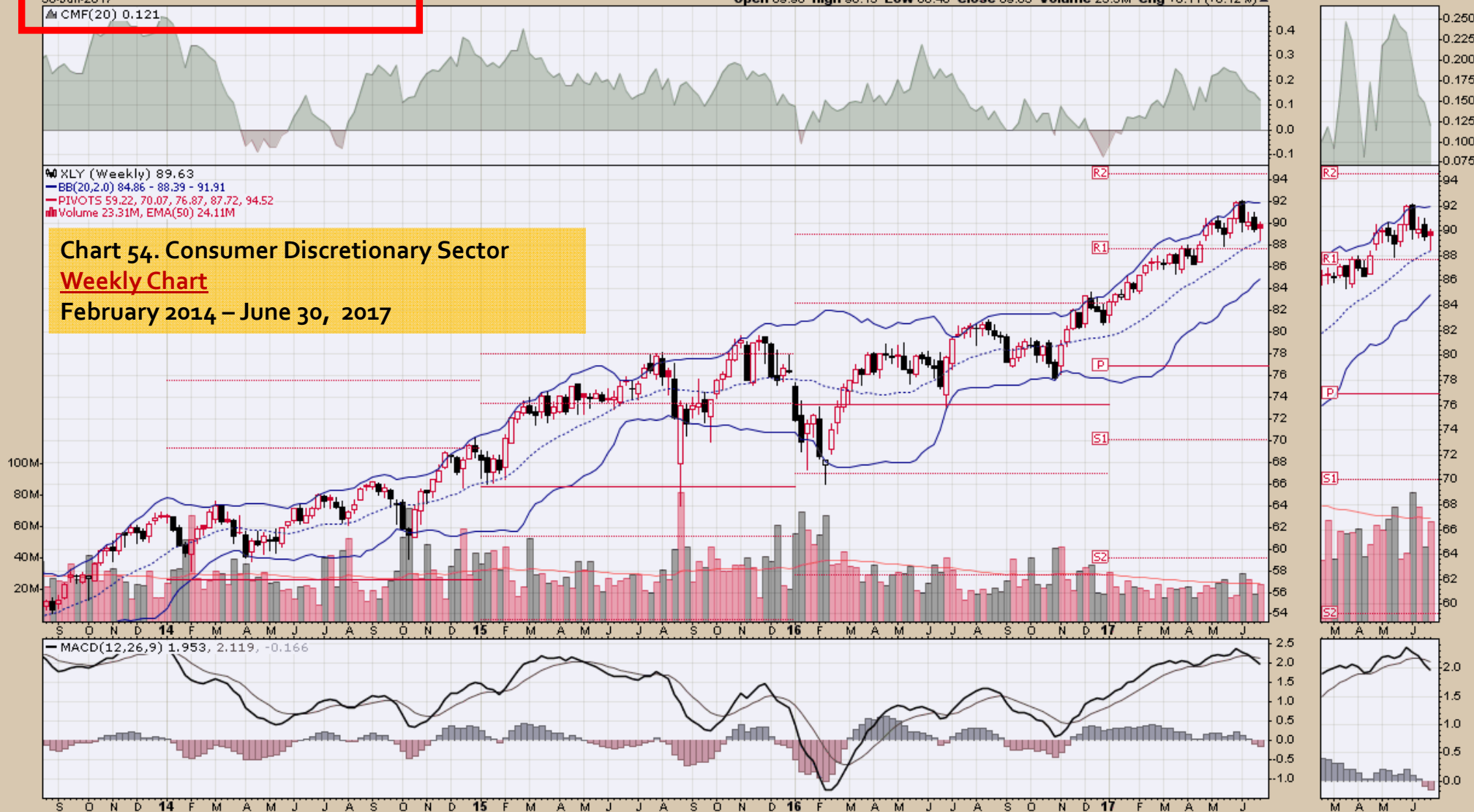
PIVOTS 59.22, 70.07, 76.87, 87.72, 94.52

Volume 23.31M, EMA(50) 24.11M

Chart 54. Consumer Discretionary Sector

Weekly Chart

February 2014 – June 30, 2017



Commodity ETFs

Chart Book Index

Market Price Considerations for Week Beginning June 30, 2017

Chart Book Index – **Commodity ETFs**

- Chart 55. Cotton, Weekly Chart, 2014 – June 30, 2017
- Chart 56. Brent Oil, Weekly Chart, 2014 – June 30, 2017
- Chart 57. Corn, Weekly Chart, 2014 – June 30, 2017
- Chart 58. Livestock, Weekly Chart, 2014 – June 30, 2017
- Chart 59. Agriculture, Weekly Chart, 2014 – June 30, 2017
- Chart 60. Base Metals, Weekly Chart, 2014 – June 30, 2017
- Chart 61. Commodity Index, Weekly Chart, 2014 – June 30, 2017
- Chart 62. Energy, Weekly Chart, 2014 – June 30, 2017
- Chart 63. Precious Metals, Weekly Chart, 2014 – June 30, 2017
- Chart 64. Commodity Index, Weekly Chart, 2014 – June 30, 2017
- Chart 65. Natural Gas, Weekly Chart, 2014 – June 30, 2017
- Chart 66. Gold, Weekly Chart, 2014 – June 30, 2017
- Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – June 30, 2017
- Chart 68. Copper, Weekly Chart, 2014 – June 30, 2017

Chart Book Index

Market Price Considerations for Week Beginning June 30, 2017

Chart Book Index – Commodity ETFs

- Chart 69. Grains, Weekly Chart, 2014 – June 30, 2017
- Chart 70. Nickel, Weekly Chart, 2014 – June 30, 2017
- Chart 71. Aluminum, Weekly Chart, 2014 – June 30, 2017
- Chart 72. Coffee, Weekly Chart, 2014 – June 30, 2017
- Chart 73. Lead, Weekly Chart, 2014 – June 30, 2017
- Chart 74. Lithium, Weekly Chart, 2014 – June 30, 2017
- Chart 75. Cocoa, Weekly Chart, 2014 – June 30, 2017
- Chart 76. Palladium, Weekly Chart, 2014 – June 30, 2017
- Chart 77. Platinum, Weekly Chart, 2014 – June 30, 2017
- Chart 78. Sugar, Weekly Chart, 2014 – June 30, 2017
- Chart 79. Silver, Weekly Chart, 2014 – June 30, 2017
- Chart 80. Soybeans, Weekly Chart, 2014 – June 30, 2017

Chart Book Index

Market Price Considerations for Week Beginning June 30, 2017

Chart Book Index – **Commodity ETFs**

- Chart 81. Gasoline, Weekly Chart, 2014 – June 30, 2017
- Chart 82. Natural Gas, Weekly Chart, 2014 – June 30, 2017
- Chart 83. US 12 Month Oil Fund, Weekly Chart, 2014 – June 30, 2017
- Chart 84. US Oil Fund, Weekly Chart, 2014 – June 30, 2017
- Chart 85. Wheat, Weekly Chart, 2014 – June 30, 2017

BAL iPath Bloomberg Cotton Subindex Total Return ETN NYSE

30-Jun-2017

▲ CMF(20) -0.302

Open 43.91 High 45.38 Low 43.61 Close 45.34 Volume 35.0K Chg +0.97 (+2.19%) ▲

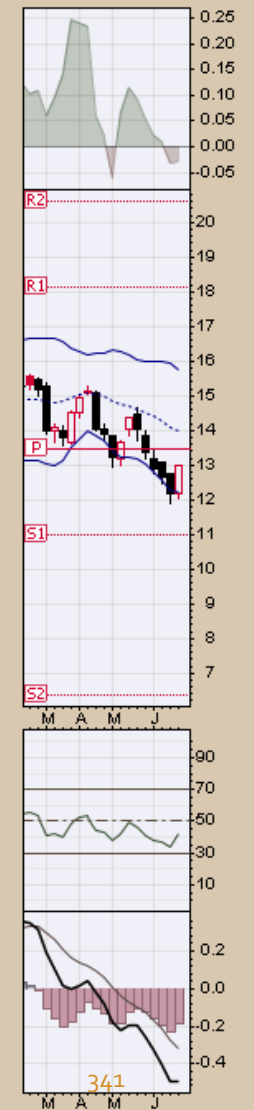
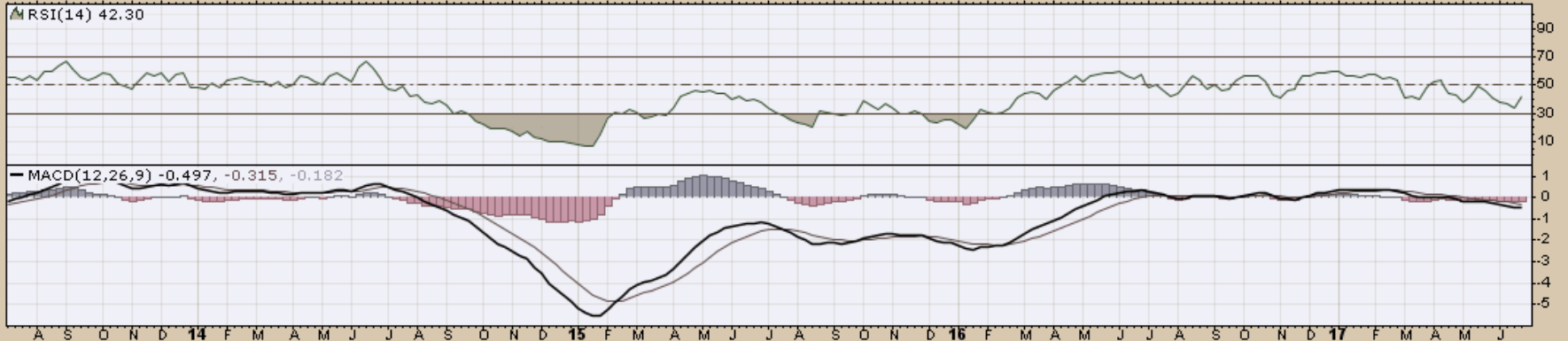
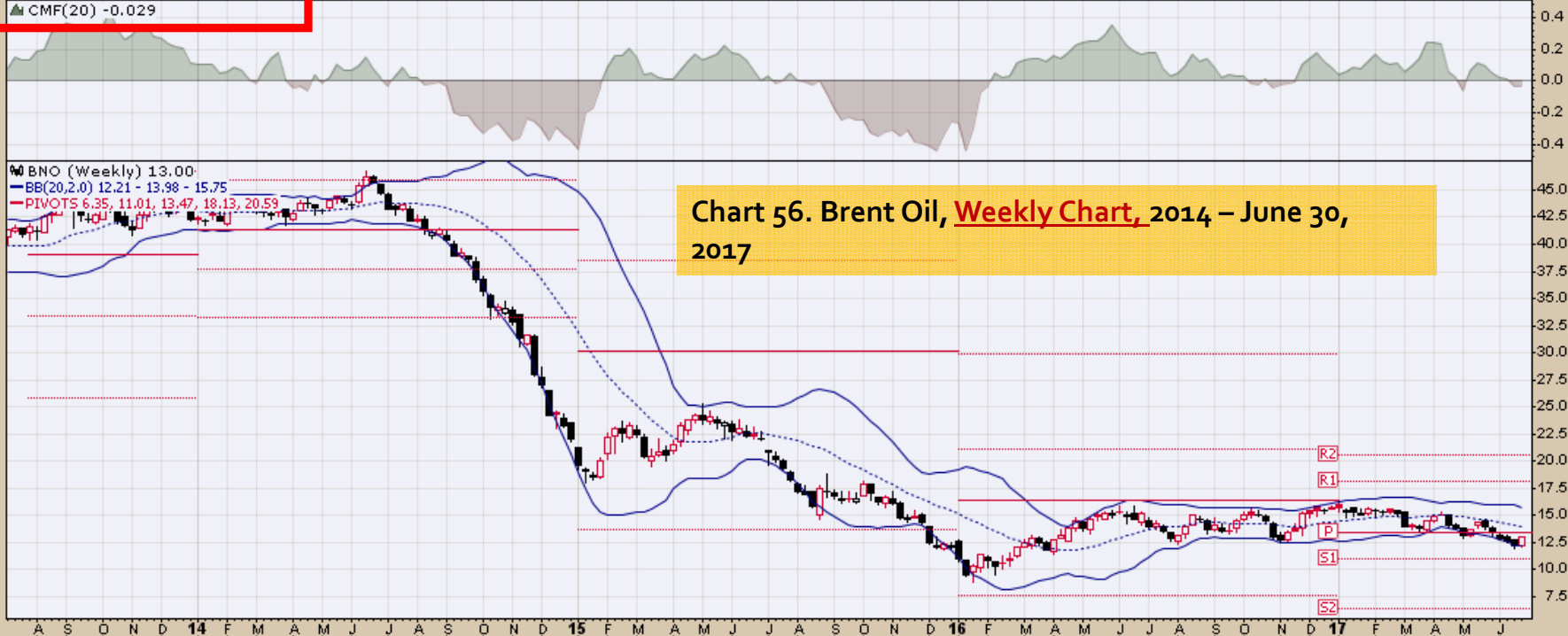
© StockCharts.com



BNO United States Brent Oil Fund NYSE
30-Jun-2017
▲ CMF(20) -0.029

Open 12.20 High 13.01 Low 12.05 Close 13.00 Volume 520.2K Chg +0.80 (+6.56%) ▲

© StockCharts.com



CORN Teucrium Corn Fund NYSE
30-Jun-2017
▲ CMF(20) -0.013

Open 18.42 High 19.16 Low 18.34 Close 19.05 Volume 431.0K Chg +0.68 (+3.70%) ▲

© StockCharts.com



Chart 57. Corn, Weekly Chart, 2014 – June 30, 2017

▲ CORN (Weekly) 19.05
— BB(20,2,0) 18.35 - 19.06 - 19.78
— PIVOTS 14.02, 16.36, 20.03, 22.37, 26.04

▲ RSI(14) 49.31

— MACD(12,26,9) -0.073, -0.091, 0.018

342

COW iPath Bloomberg Livestock Subindex Total Return ETN NYSE
 30-Jun-2017
 ▲ CMF(20) 0.149

Open 24.15 High 25.12 Low 24.13 Close 25.09 Volume 219.9K Chg +0.91 (+3.76%) ▲

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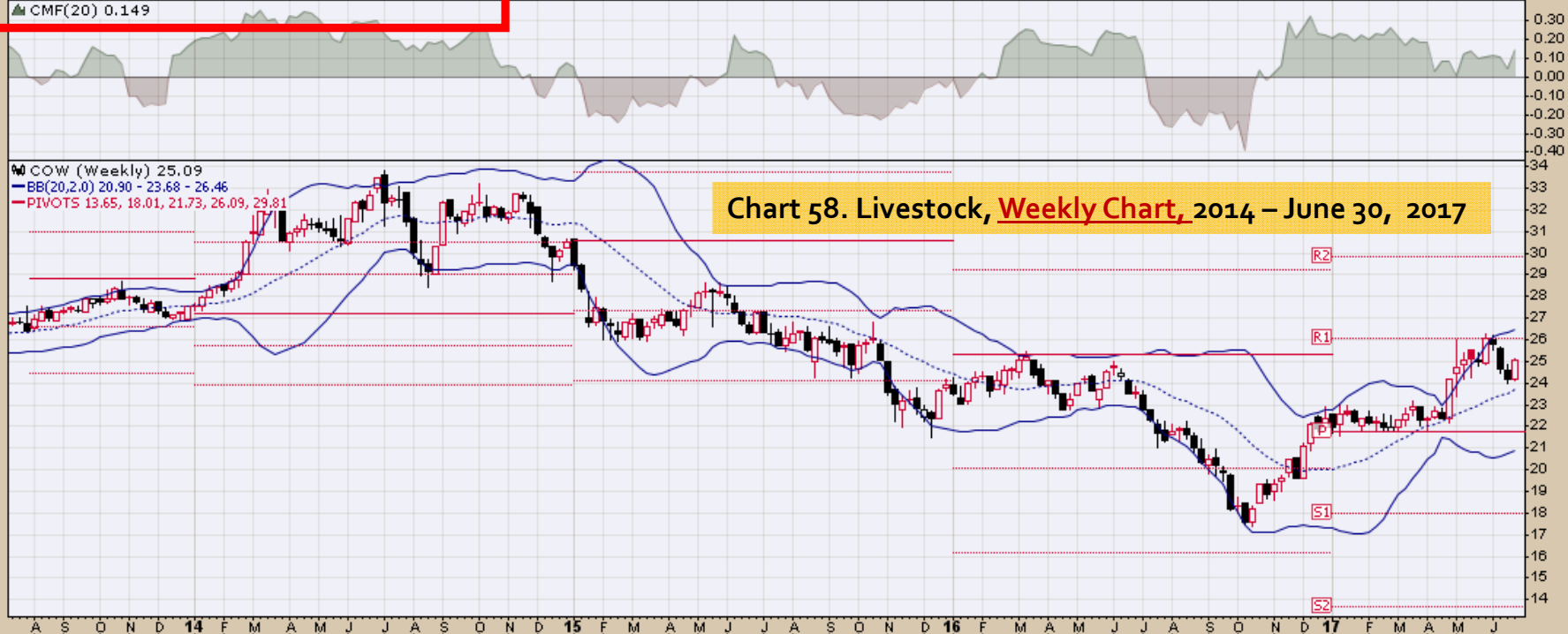
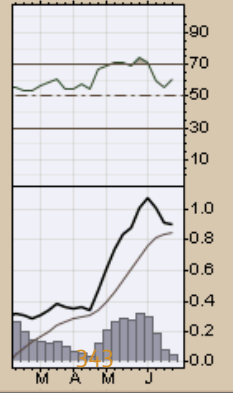
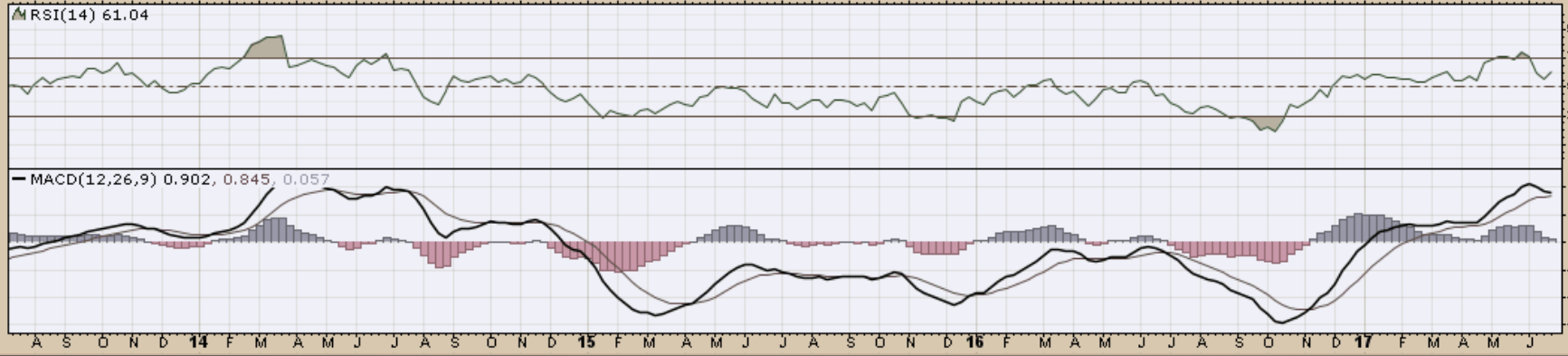
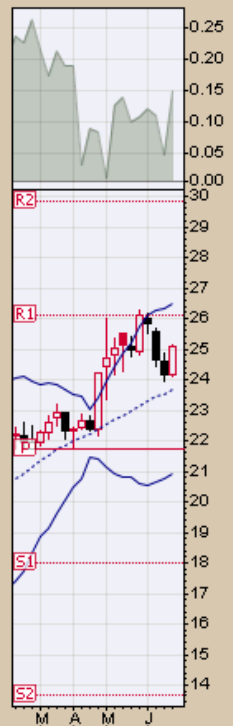


Chart 58. Livestock, Weekly Chart, 2014 – June 30, 2017

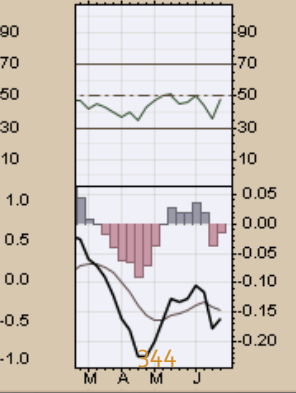
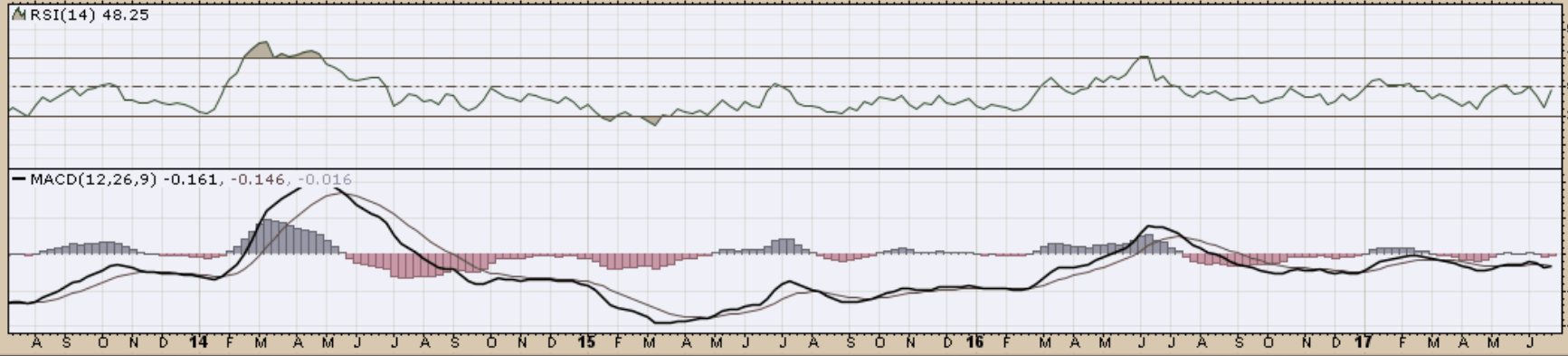
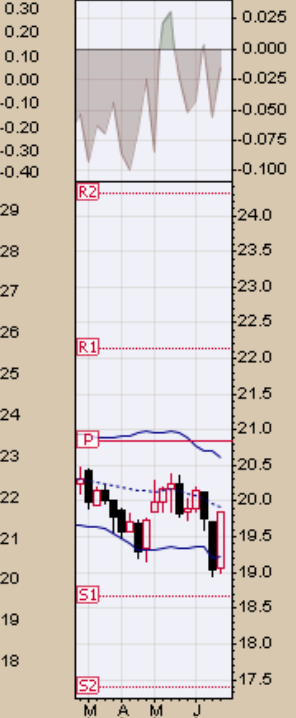


DBA PowerShares DB Agriculture Fund NYSE
30-Jun-2017

CMF(20) -0.015

Open 19.06 High 19.85 Low 19.00 Close 19.85 Volume 2.5M Chg +0.80 (+4.20%)

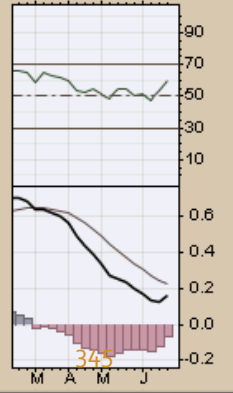
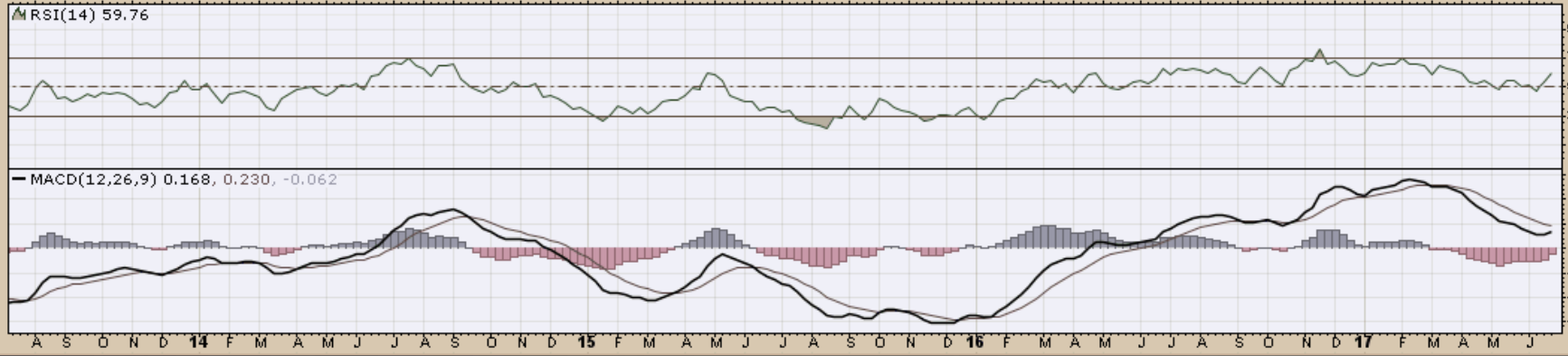
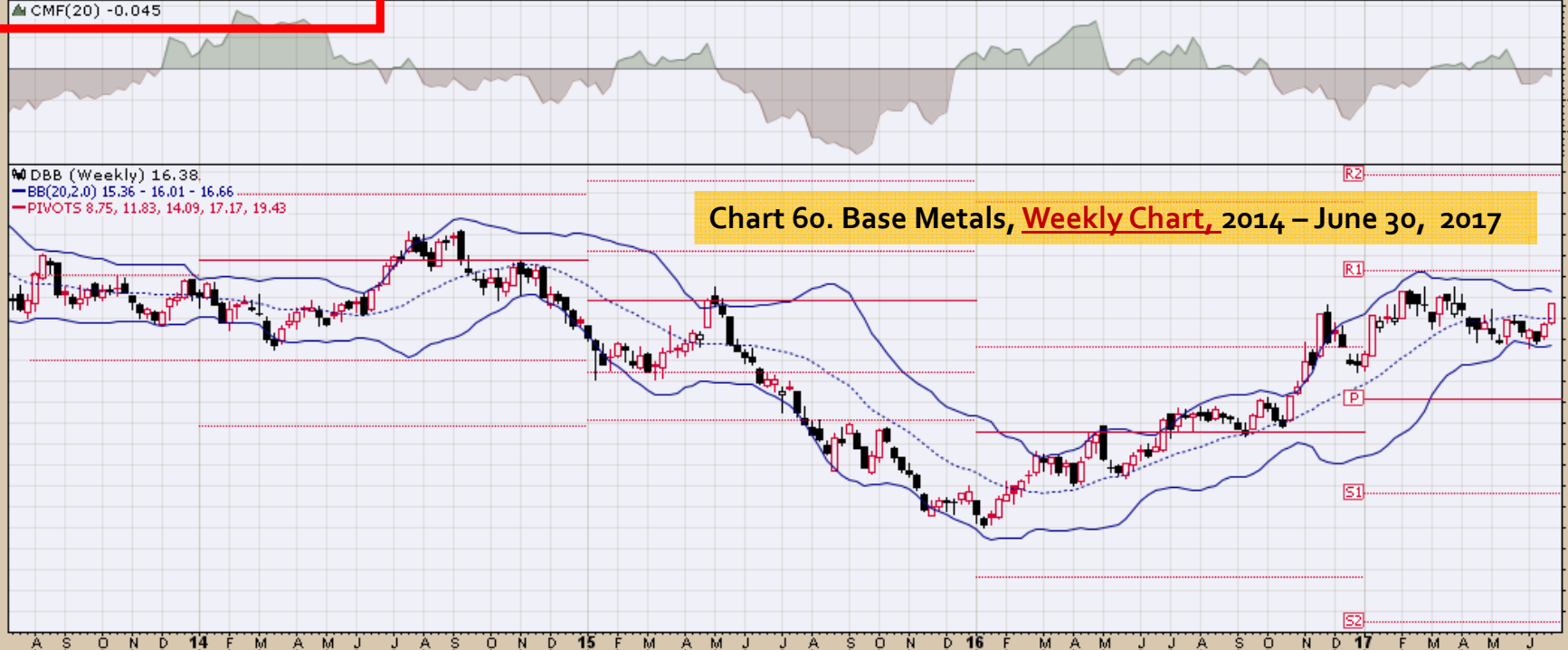
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DBB PowerShares DB Base Metals Fund NYSE
30-Jun-2017
CMF(20) -0.045

Open 15.90 High 16.39 Low 15.86 Close 16.38 Volume 1.0M Chg +0.49 (+3.08%)

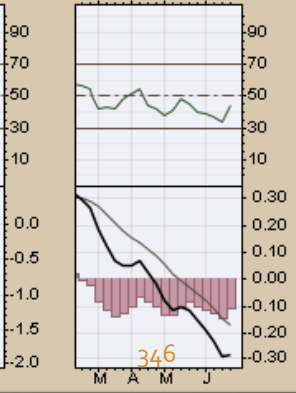
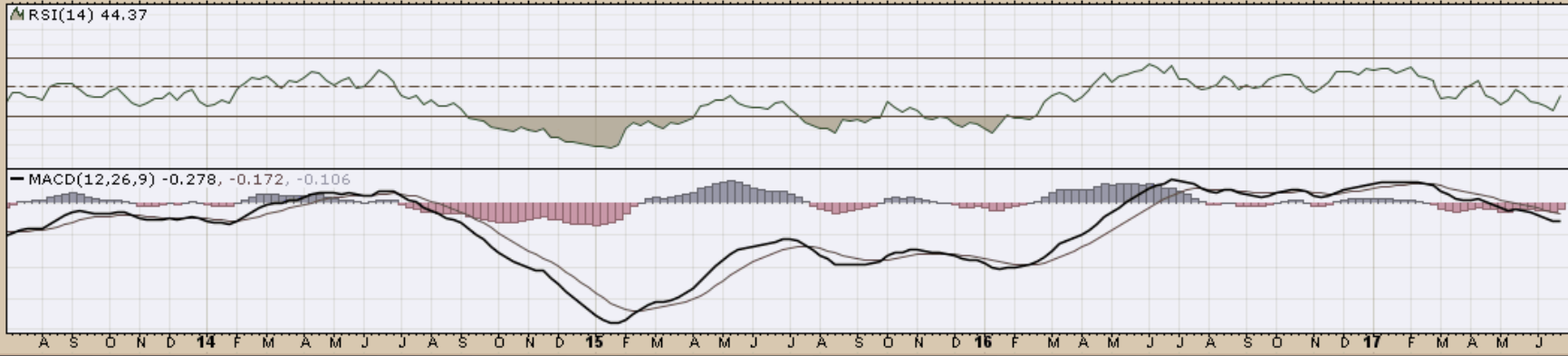
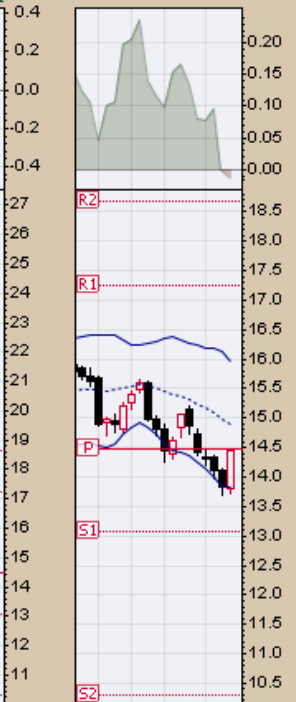
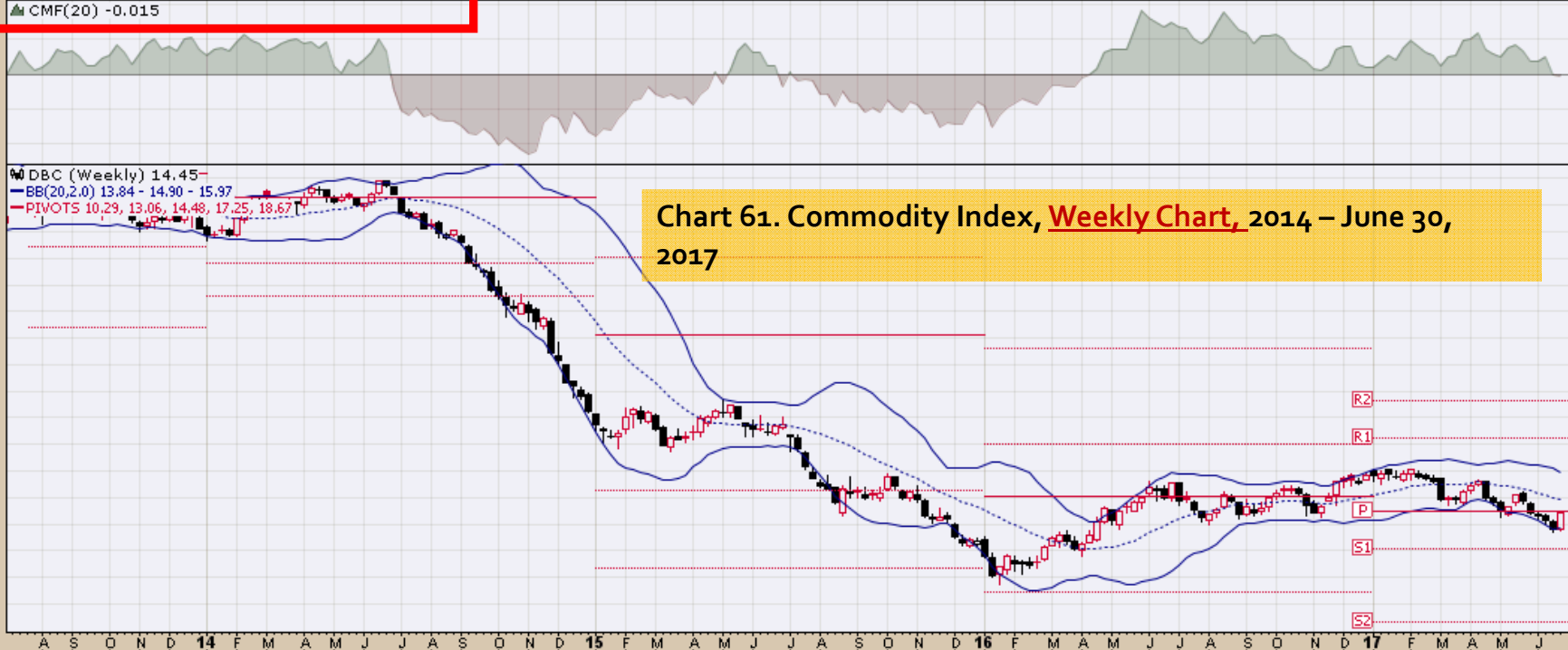
© StockCharts.com



DBC PowerShares DB Commodity Index Tracking Fund NYSE
30-Jun-2017
▲ CMF(20) -0.015

© StockCharts.com

Open 13.81 High 14.47 Low 13.72 Close 14.45 Volume 7.9M Chg +0.63 (+4.56%)



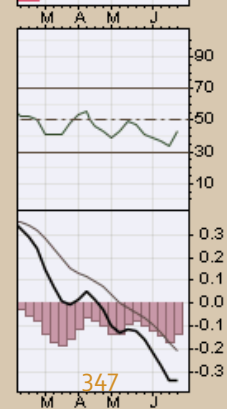
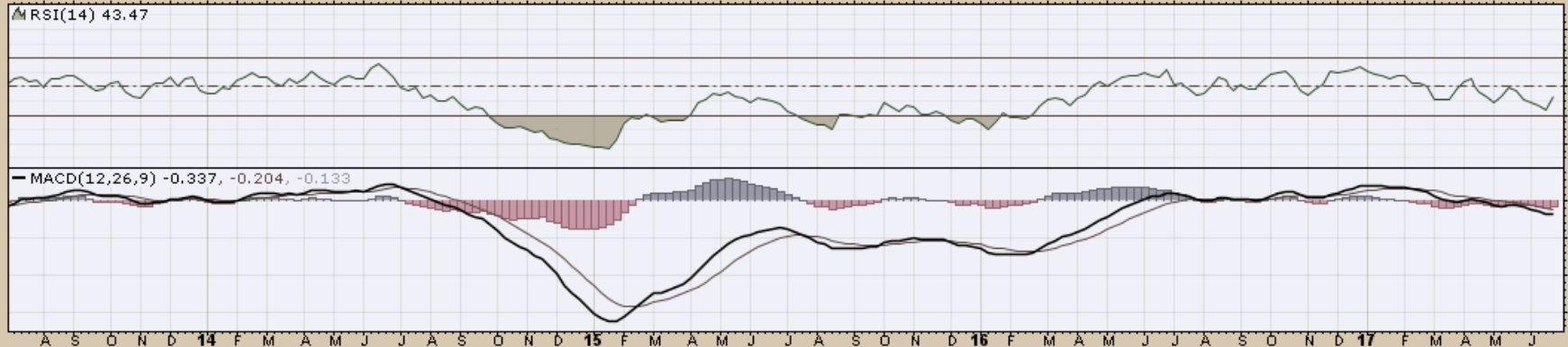
DBE PowerShares DB Energy Fund NYSE

30-Jun-2017

CMF(20) 0.243

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Open 11.00 High 11.61 Low 10.89 Close 11.61 Volume 583.1K Chg +0.68 (+6.22%)



DBP PowerShares DB Precious Metals Fund NYSE
30-Jun-2017

CMF(20) -0.113

Open 37.14 High 37.42 Low 37.04 Close 37.09 Volume 181.2K Chg -0.40 (-1.07%)

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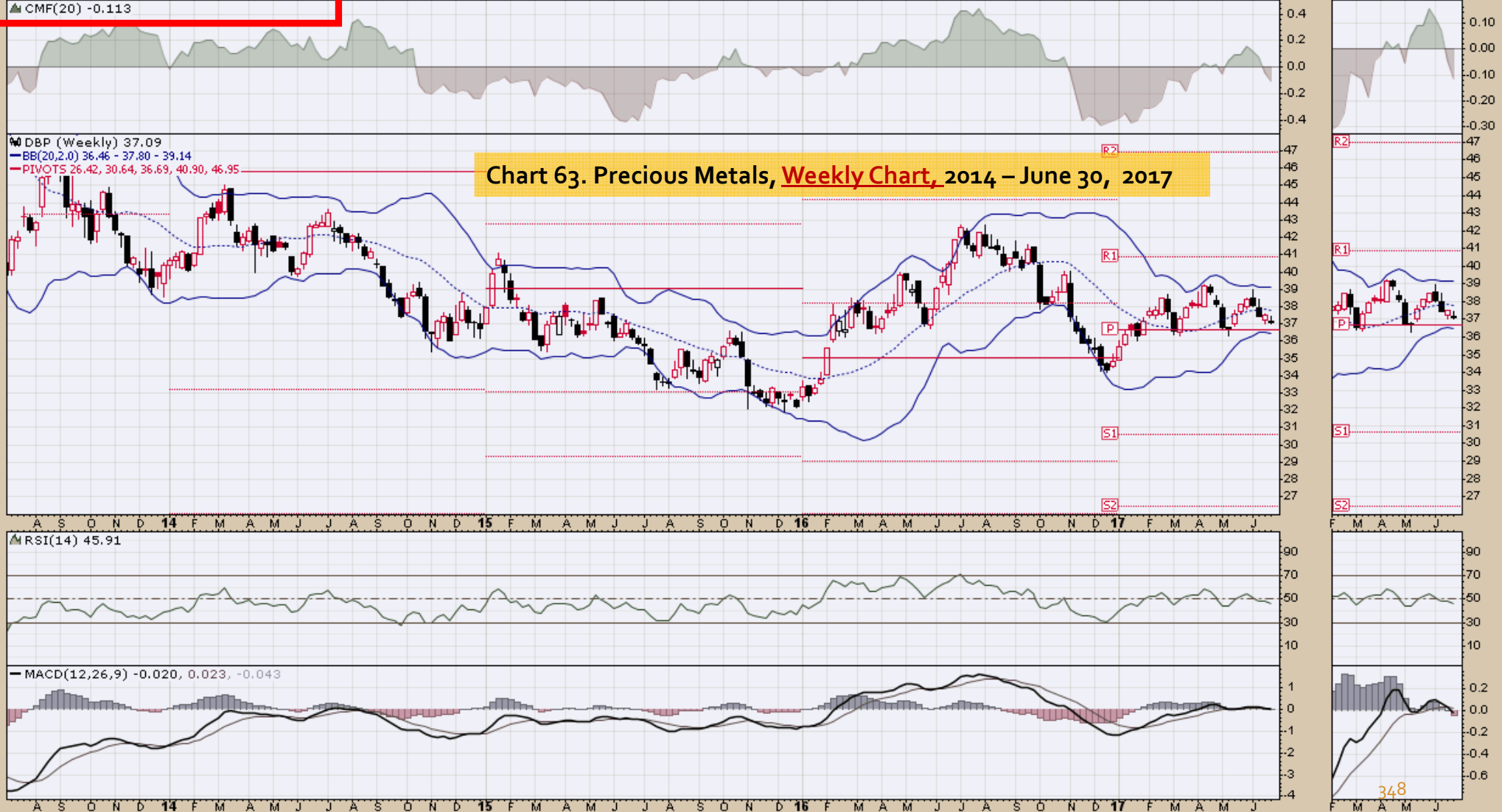


Chart 63. Precious Metals, Weekly Chart, 2014 - June 30, 2017

RSI(14) 45.91

MACD(12,26,9) -0.020, 0.023, -0.043

348

DJP iPath Bloomberg Commodity Index Total Return ETN NYSE
30-Jun-2017

▲ CMF(20) 0.096

Open 21.75 High 22.68 Low 21.67 Close 22.67 Volume 930.0K Chg +0.95 (+4.37%) ▲

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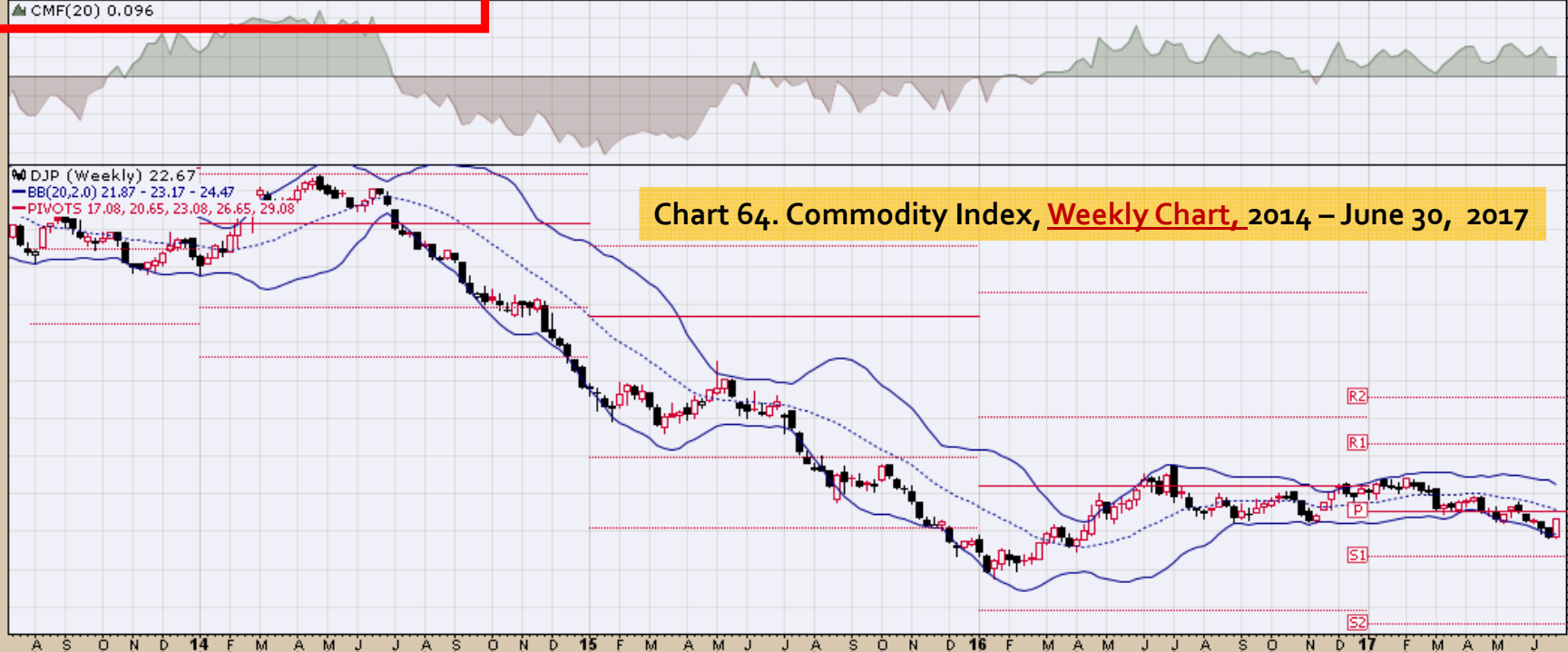
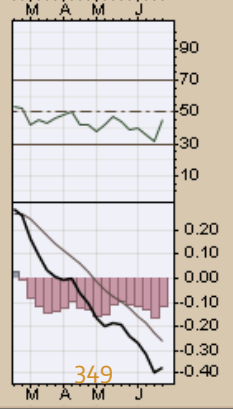
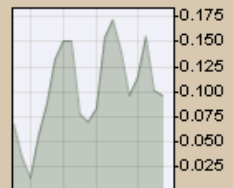
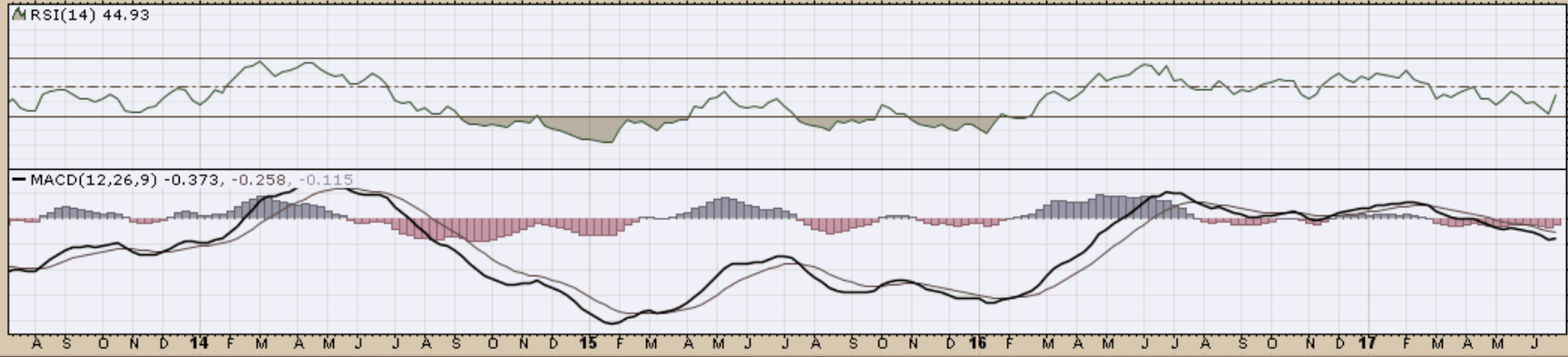


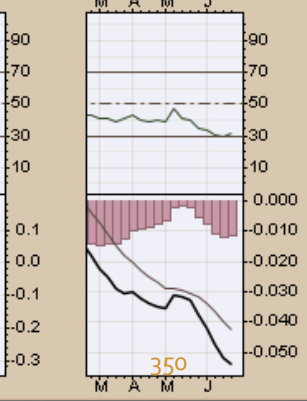
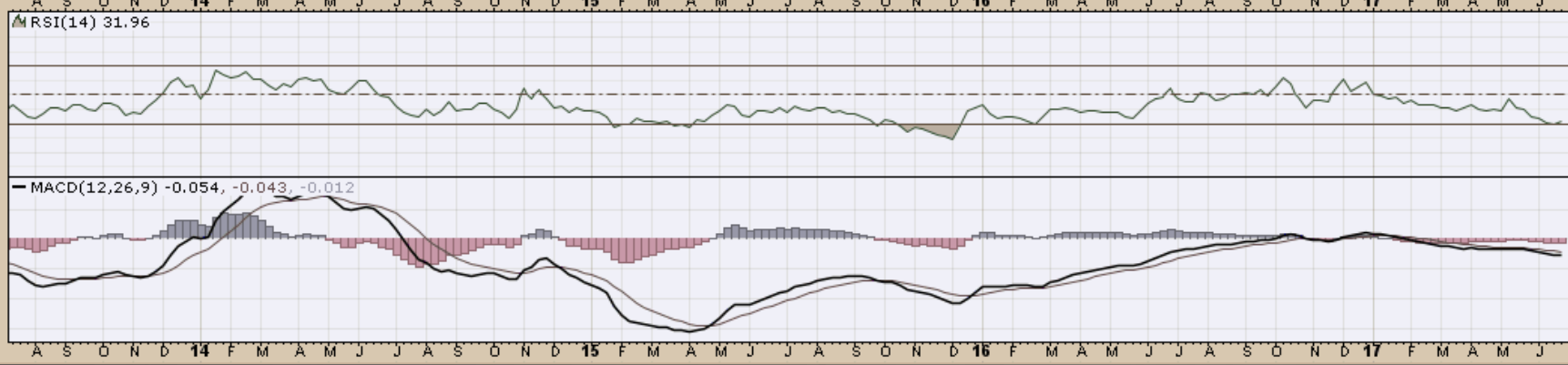
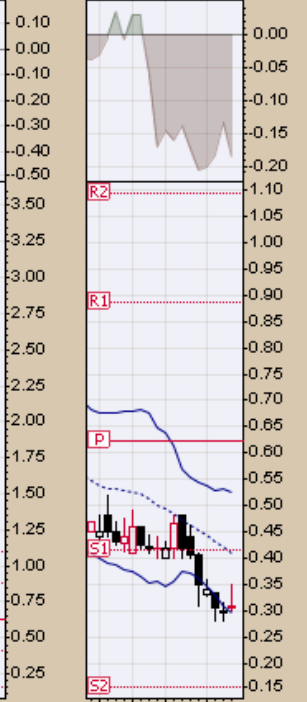
Chart 64. Commodity Index, Weekly Chart, 2014 - June 30, 2017



GAZ iPath Bloomberg Natural Gas Subindex Total Return ETN NYSE
30-Jun-2017
▲ CMF(20) -0.184

Open 0.31 High 0.35 Low 0.30 Close 0.31 Volume 102.9K Chg +0.01 (+3.39%) ▲

© StockCharts.com



GLD SPDR Gold Shares NYSE

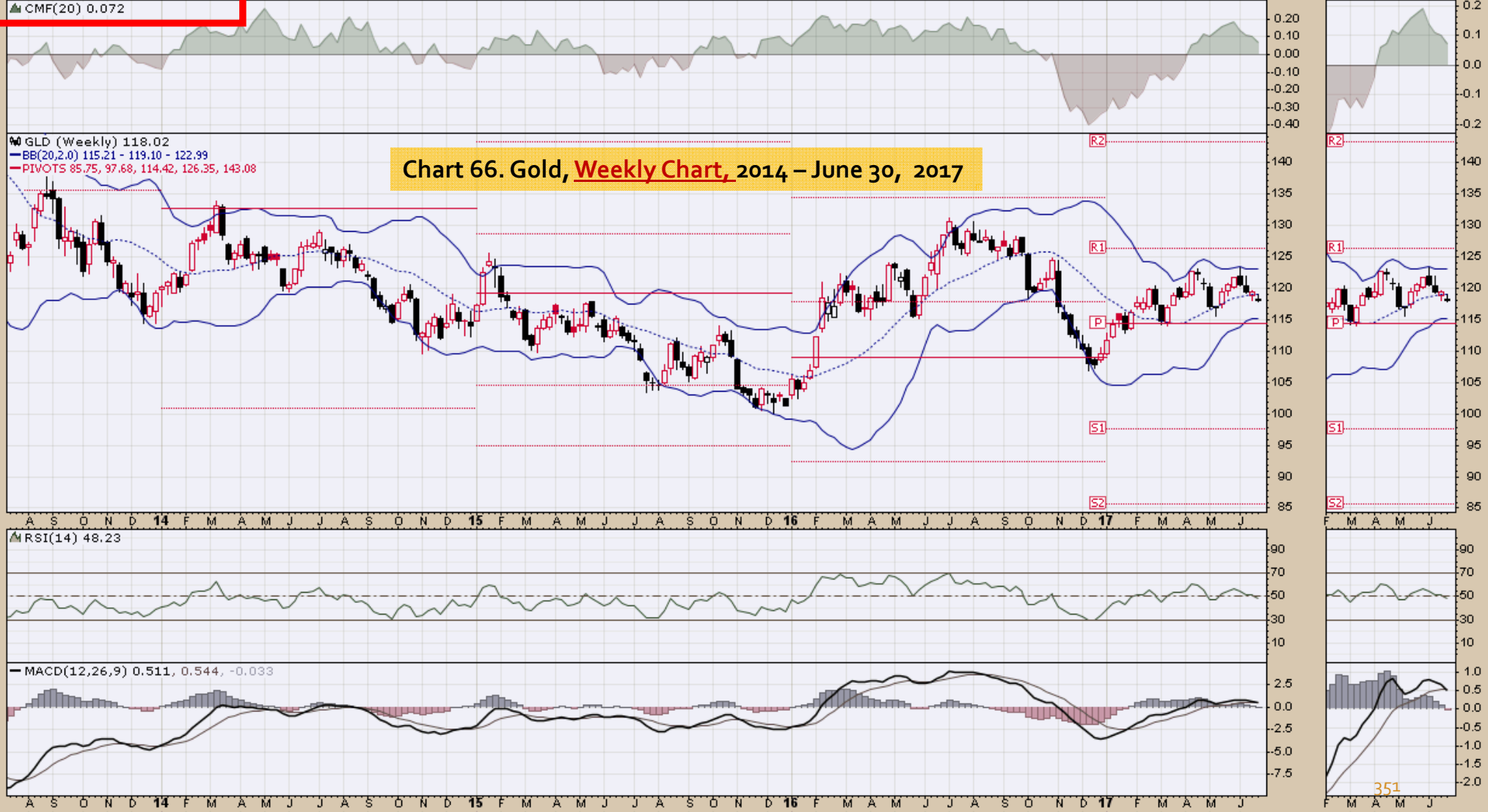
30-Jun-2017

▲ CMF(20) 0.072

Open 118.29 High 119.06 Low 117.91 Close 118.02 Volume 31.5M Chg -1.41 (-1.18%)

© StockCharts.com

Chart 66. Gold, Weekly Chart, 2014 – June 30, 2017



GSP iPath S&P GSCI Total Return Index ETN NYSE
30-Jun-2017

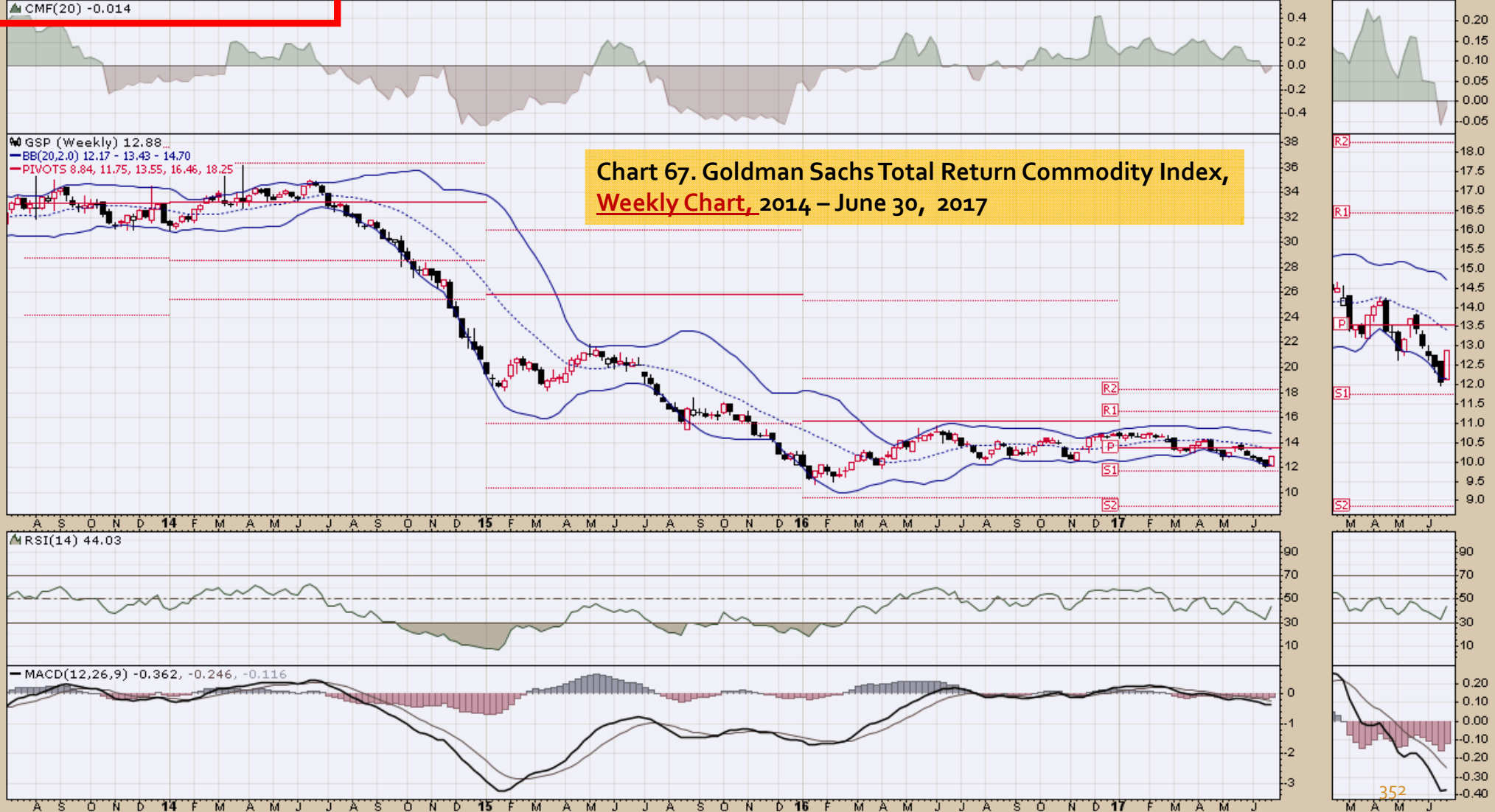
© StockCharts.com

Open 12.13 High 12.88 Low 12.12 Close 12.88 Volume 56.5K Chg +0.80 (+6.62%)

CMF(20) -0.014

GSP (Weekly) 12.88
BB(20,2,0) 12.17 - 13.43 - 14.70
PIVOTS 8.84, 11.75, 13.55, 16.46, 18.25

Chart 67. Goldman Sachs Total Return Commodity Index, Weekly Chart, 2014 – June 30, 2017

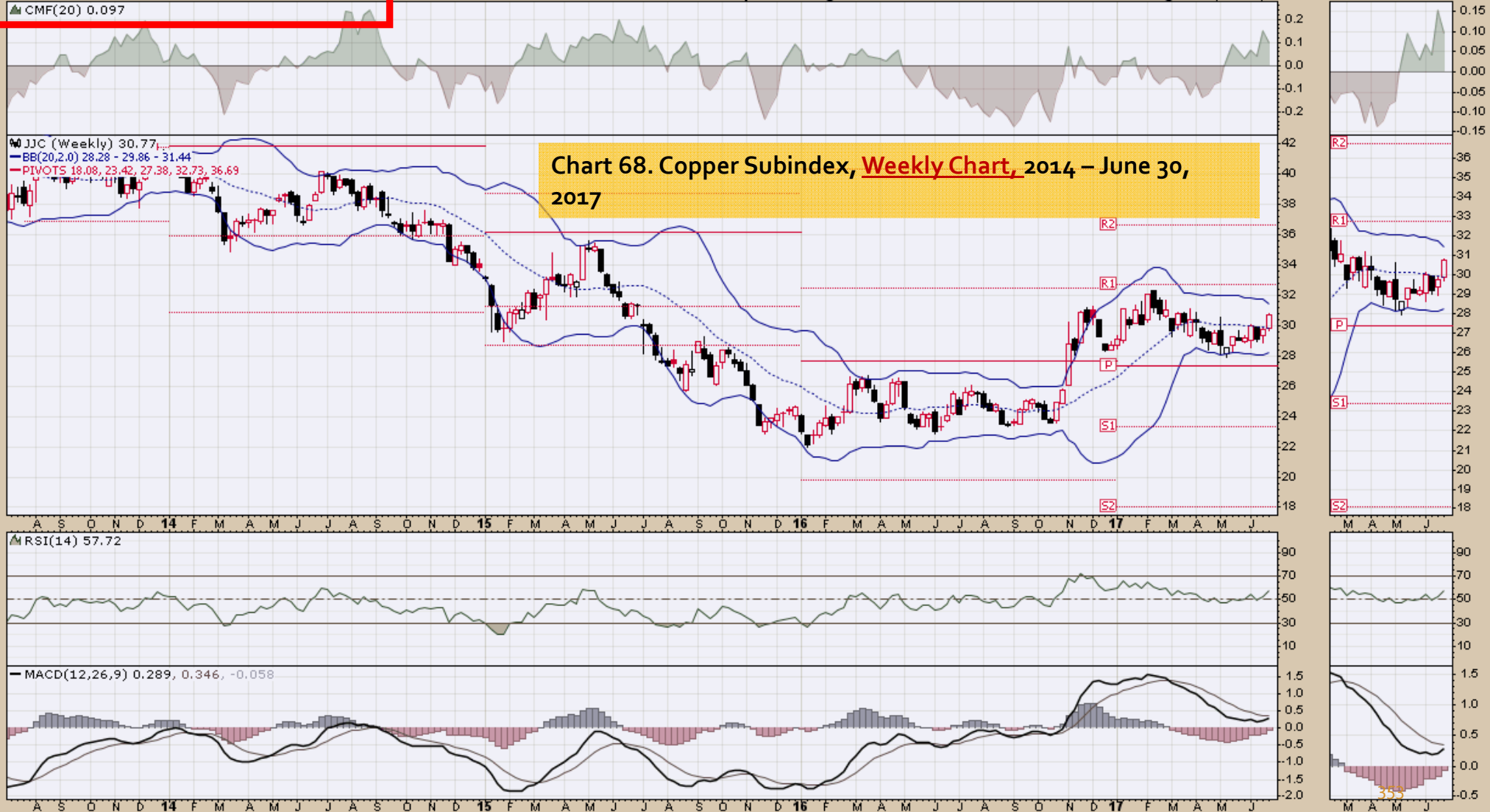


JJC iPath Bloomberg Copper Subindex Total Return ETN NYSE
30-Jun-2017
▲ CMF(20) 0.097

Open 29.84 High 30.83 Low 29.70 Close 30.77 Volume 162.2K Chg +1.00 (+3.36%)

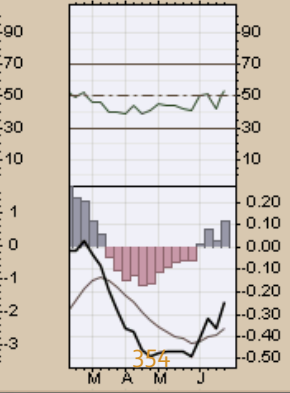
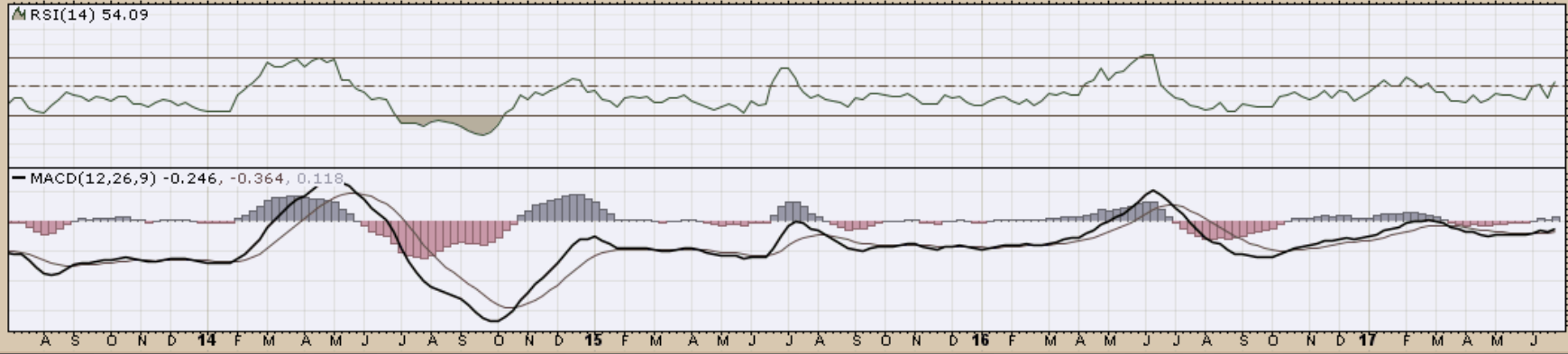
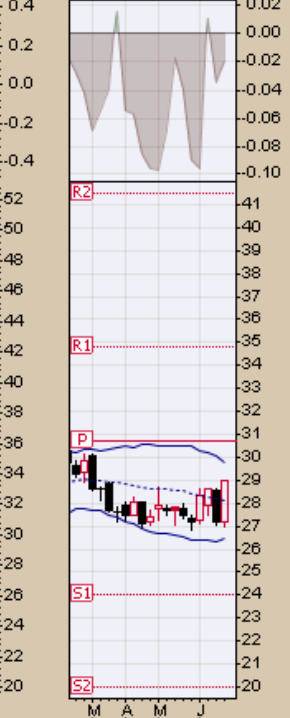
© StockCharts.com

Chart 68. Copper Subindex, Weekly Chart, 2014 – June 30, 2017



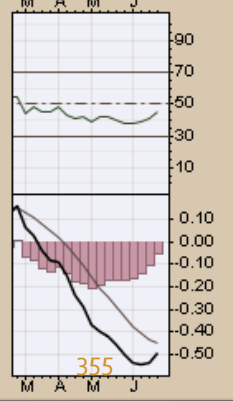
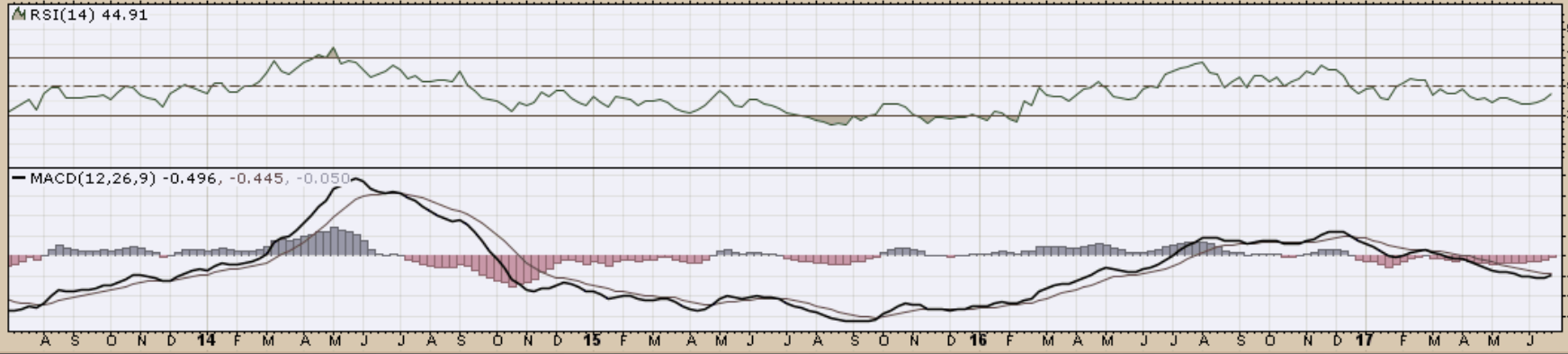
JJG iPath Bloomberg Grains Subindex Total Return ETN NYSE
 30-Jun-2017
 ▲ CMF(20) -0.019

© StockCharts.com
 Open 27.22 High 29.00 Low 26.99 Close 28.98 Volume 396.2K Chg +1.82 (+6.70%)▲



JJN iPath Bloomberg Nickel Subindex Total Return ETN NYSE
30-Jun-2017
▲ CMF(20) -0.035

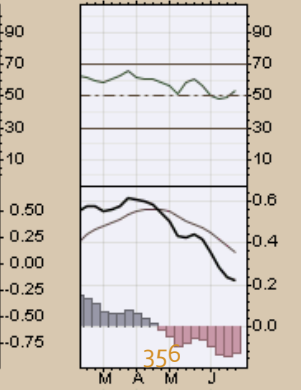
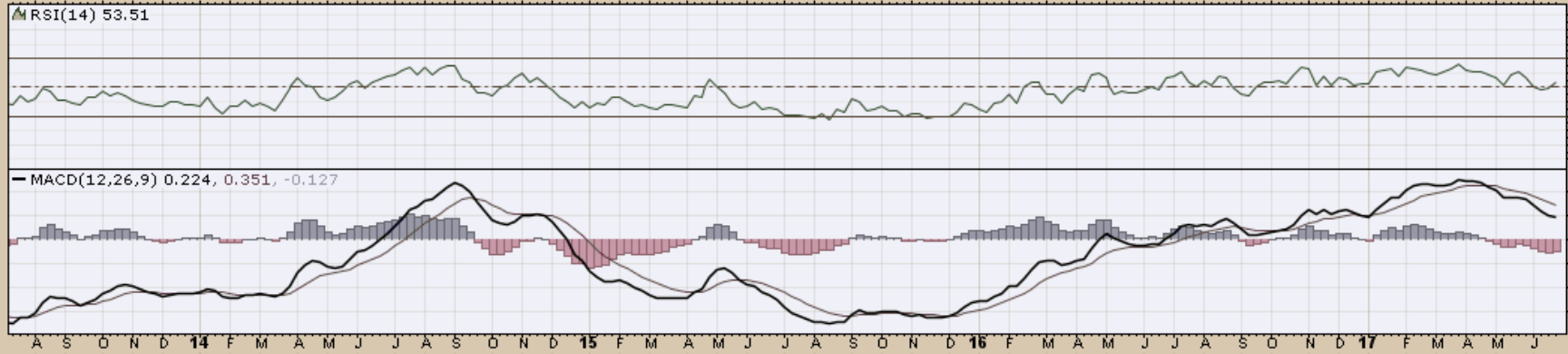
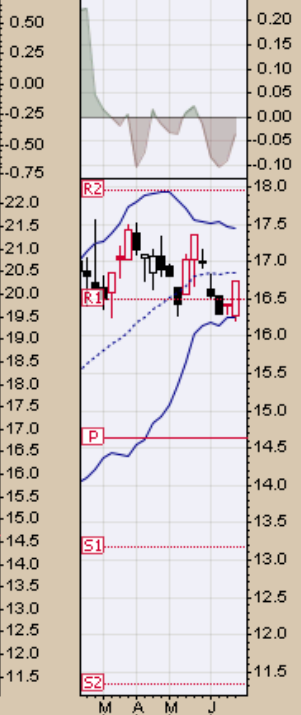
© StockCharts.com
Open 10.78 High 11.03 Low 10.62 Close 11.01 Volume 12.0K Chg +0.37 (+3.47%) ▲



JJU iPath Bloomberg Aluminum Subindex Total Return ETN NYSE
30-Jun-2017
▲ CMF(20) -0.036

Open 16.28 High 16.75 Low 16.22 Close 16.75 Volume 18.7K Chg +0.32 (+1.95%) ▲

© StockCharts.com



JO iPath Bloomberg Coffee Subindex Total Return ETN NYSE

30-Jun-2017

▲ CMF(20) -0.041

Open 16.64 High 17.00 Low 16.30 Close 16.73 Volume 1.1M Chg +0.44 (+2.70%) ▲

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LD iPath Bloomberg Lead Subindex Total Return ETN NYSE
30-Jun-2017
▲ CMF(20) 0.127

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

Chart 73. Lead, Weekly Chart, 2014 – June 30, 2017



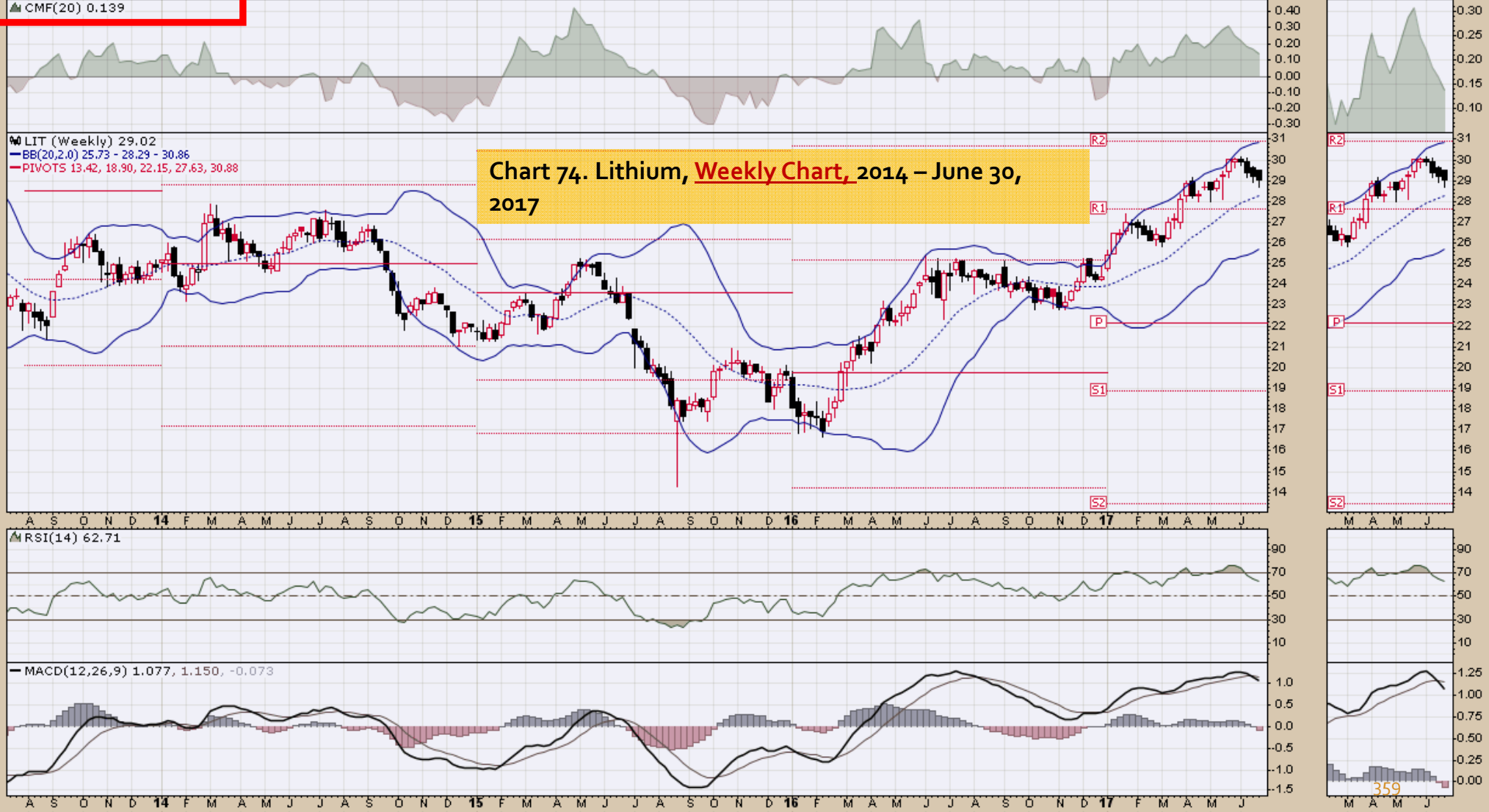
LIT Global X Lithium ETF NYSE

30-Jun-2017

▲ CMF(20) 0.139

© StockCharts.com

Open 29.52 High 29.52 Low 28.71 Close 29.02 Volume 537.6K Chg -0.19 (-0.65%) ▼



NIB iPath Bloomberg Cocoa Subindex Total Return ETN NYSE
30-Jun-2017
▲ CMF(20) -0.049

Open 22.19 High 23.49 Low 21.78 Close 23.20 Volume 463.6K Chg +0.86 (+3.85%)

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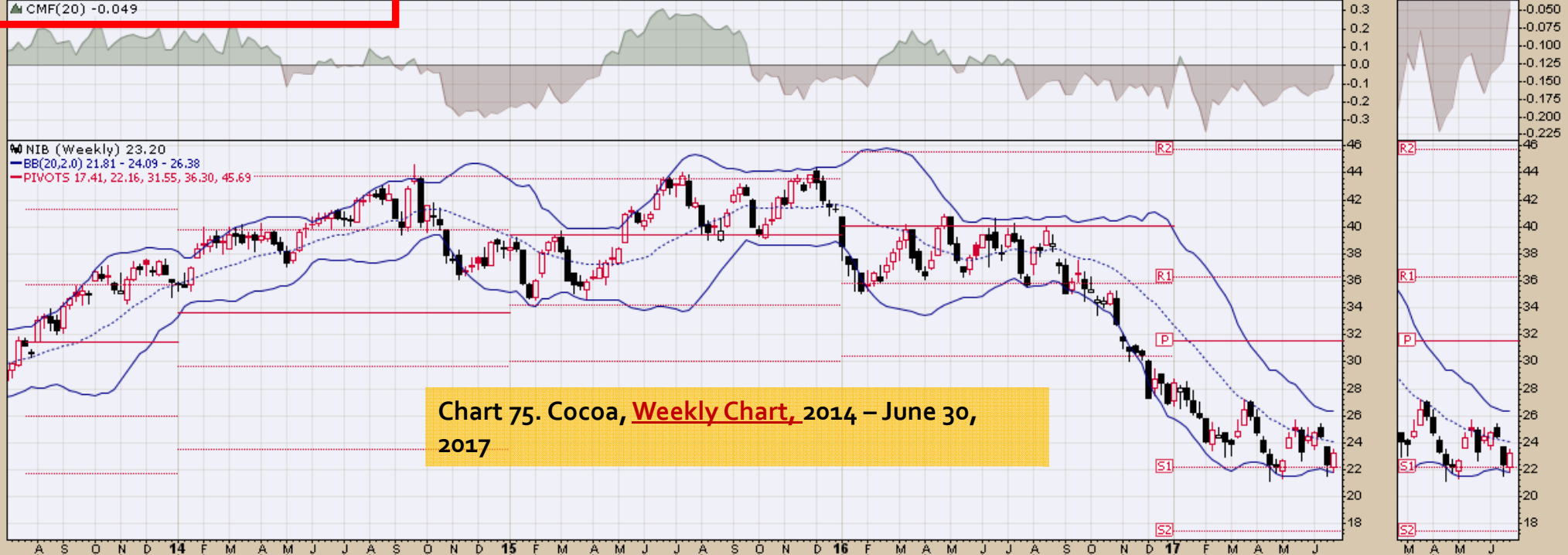
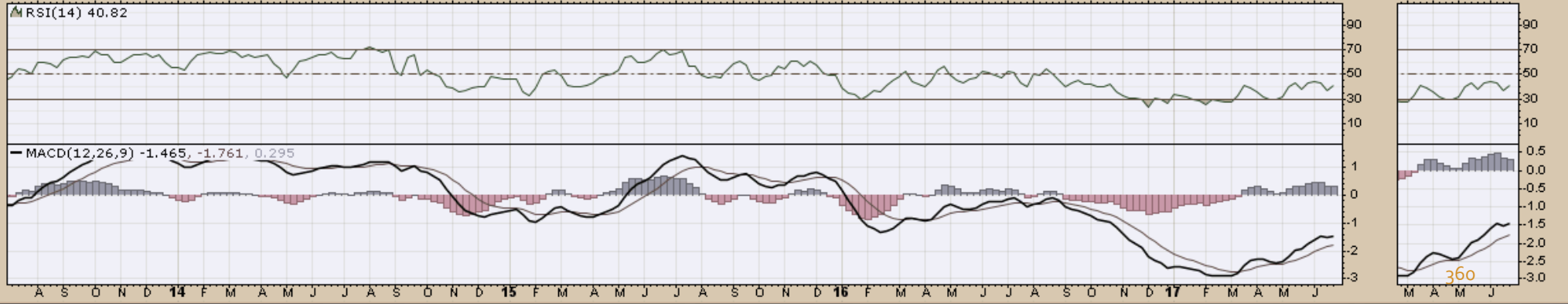


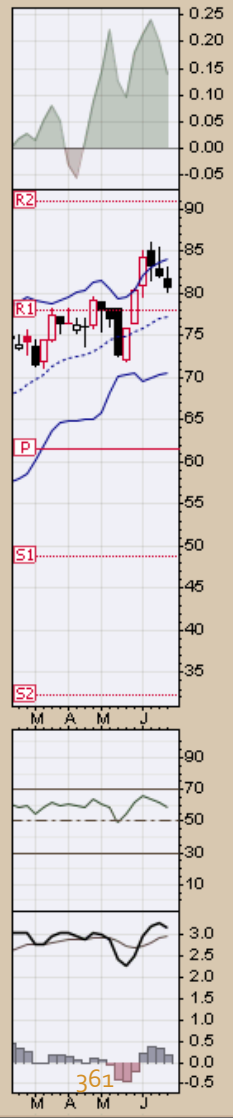
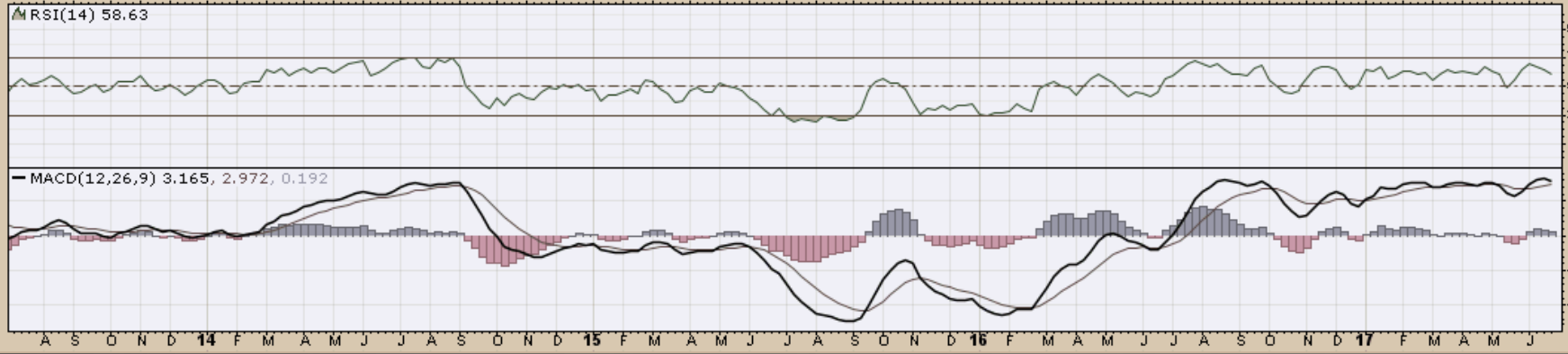
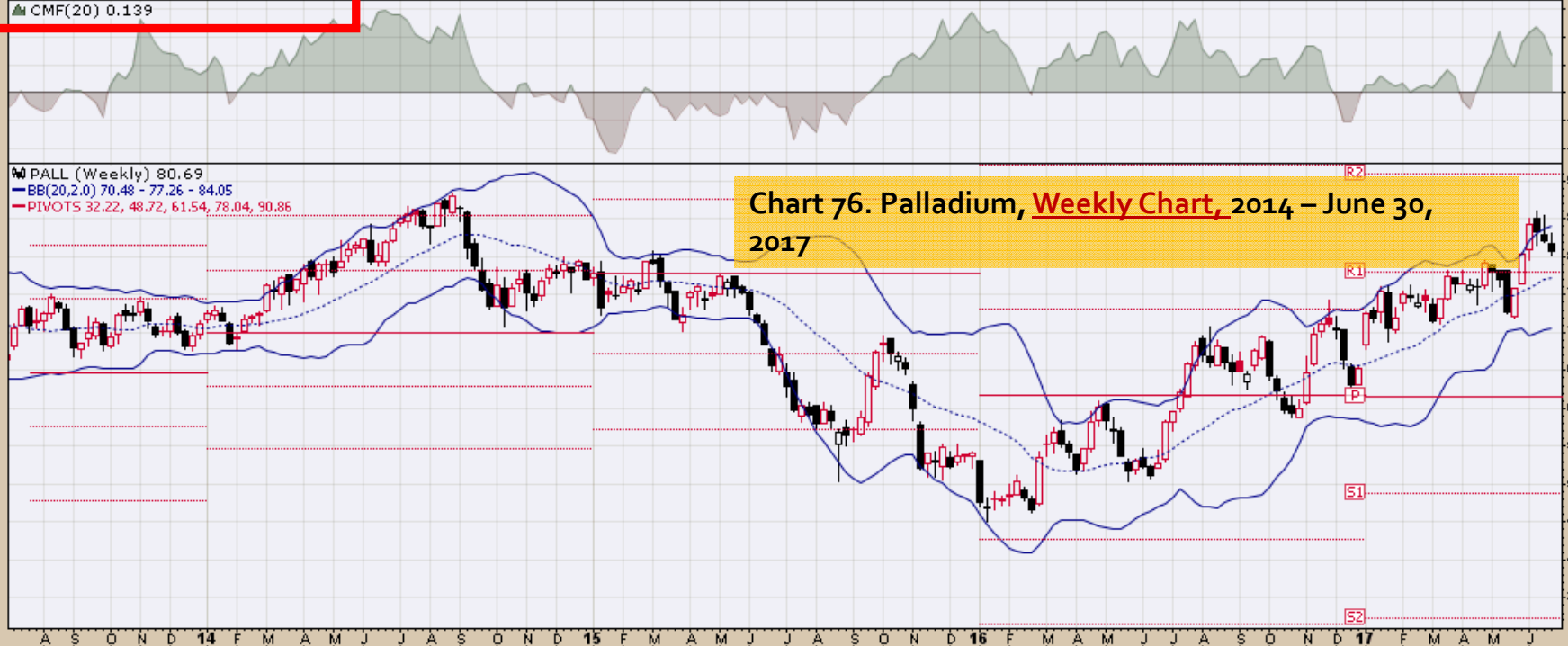
Chart 75. Cocoa, Weekly Chart, 2014 - June 30, 2017



360

PALL ETFs Physical Palladium Shares NYSE
30-Jun-2017
▲ CMF(20) 0.139

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Open 81.83 High 83.18 Low 80.20 Close 80.69 Volume 146.5K Chg -1.46 (-1.76%) ▼



PPLT ETFS Physical Platinum Shares NYSE

30-Jun-2017

▲ CMF(20) -0.026

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Open 88.00 High 88.59 Low 87.15 Close 88.35 Volume 236.2K Chg -0.41 (-0.46%) ▼



SGG iPath Bloomberg Sugar Subindex Total Return ETN NYSE
30-Jun-2017

▲ CMF(20) -0.061

Open 27.04 High 29.44 Low 26.50 Close 29.03 Volume 647.3K Chg +1.32 (+4.78%) ▲

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Chart 78. Sugar, Weekly Chart, 2014 - June 30, 2017

SGG (Weekly) 29.03
BB(20,2,0) 25.47 - 35.67 - 45.88
PIVOTS 16.42, 29.90, 41.80, 55.28, 67.18

RSI(14) 31.17

MACD(12,26,9) -3.849, -3.201, -0.649

363

SLV iShares Silver Trust NYSE

30-Jun-2017

▲ CMF(20) -0.034

Open 15.71 High 15.92 Low 15.65 Close 15.71 Volume 21.8M Chg -0.08 (-0.51%)

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SOYB Teucrium Soybean Fund NYSE

30-Jun-2017

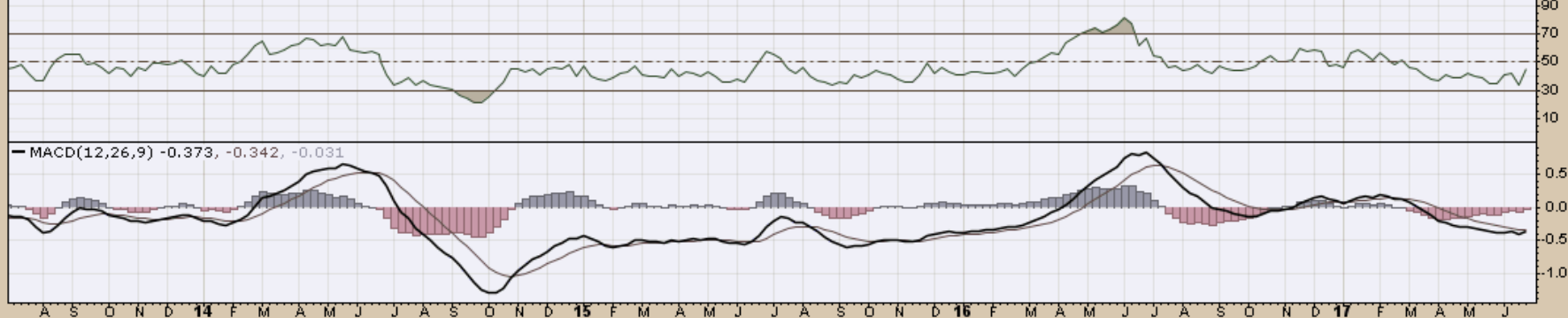
▲ CMF(20) -0.171

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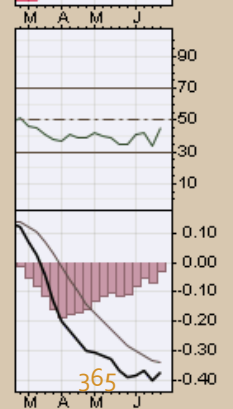
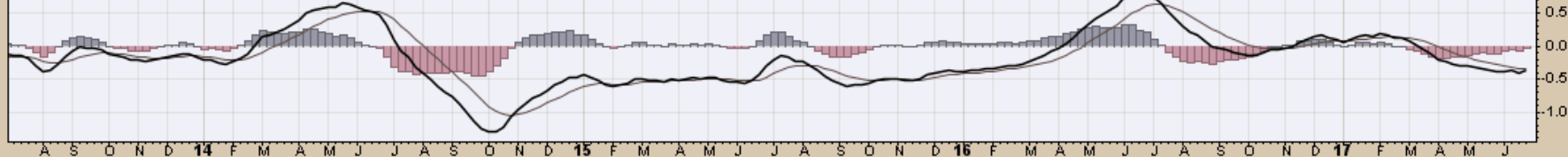
Open 17.38 High 18.15 Low 17.35 Close 18.05 Volume 138.3K Chg +0.71 (+4.09%) ▲



▲ RSI(14) 45.30



— MACD(12,26,9) -0.373, -0.342, -0.031



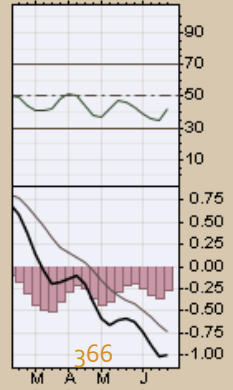
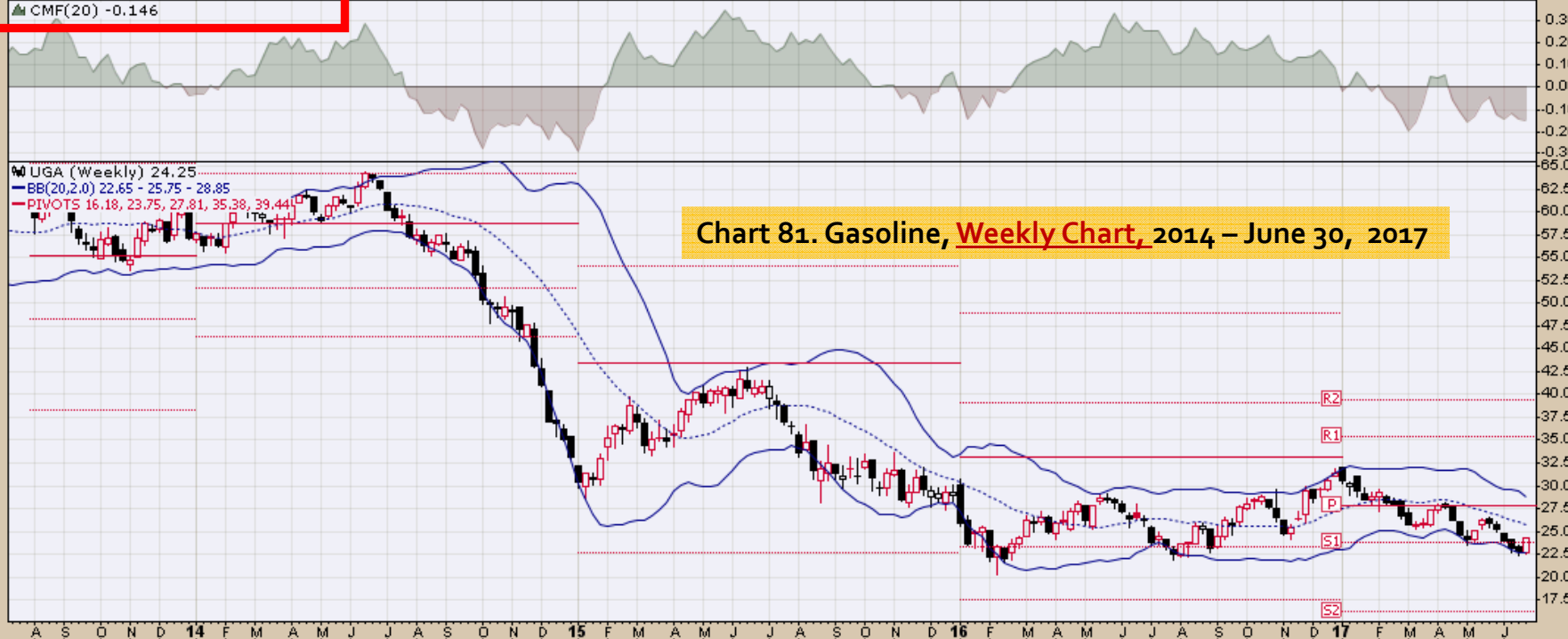
365

UGA United States Gasoline Fund, LP NYSE
30-Jun-2017

▲ CMF(20) -0.146

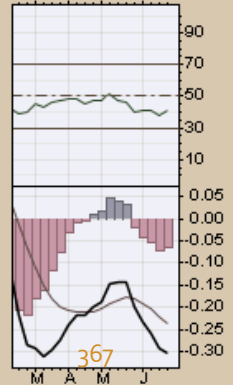
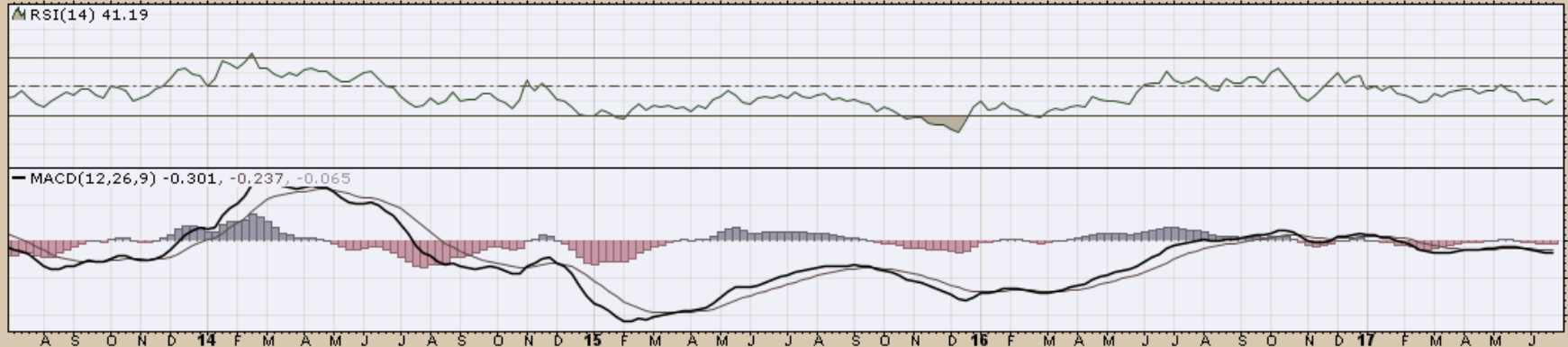
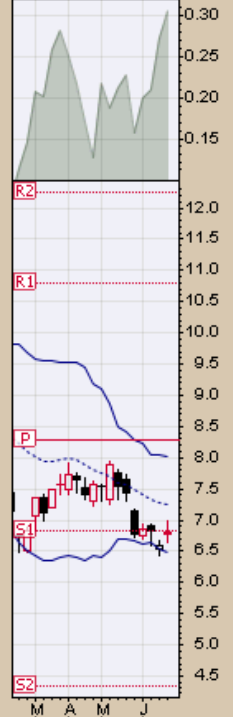
Open 22.73 High 24.32 Low 22.49 Close 24.25 Volume 167.0K Chg +1.45 (+6.36%) ▲

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UNG United States Natural Gas Fund NYSE
30-Jun-2017
▲ CMF(20) 0.305

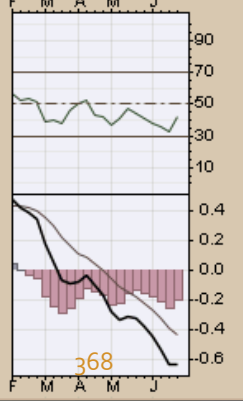
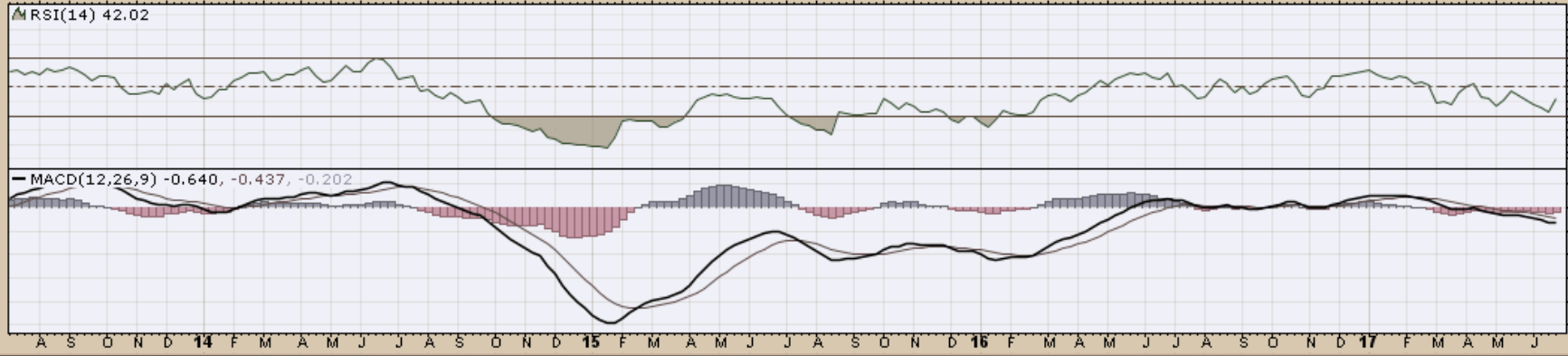
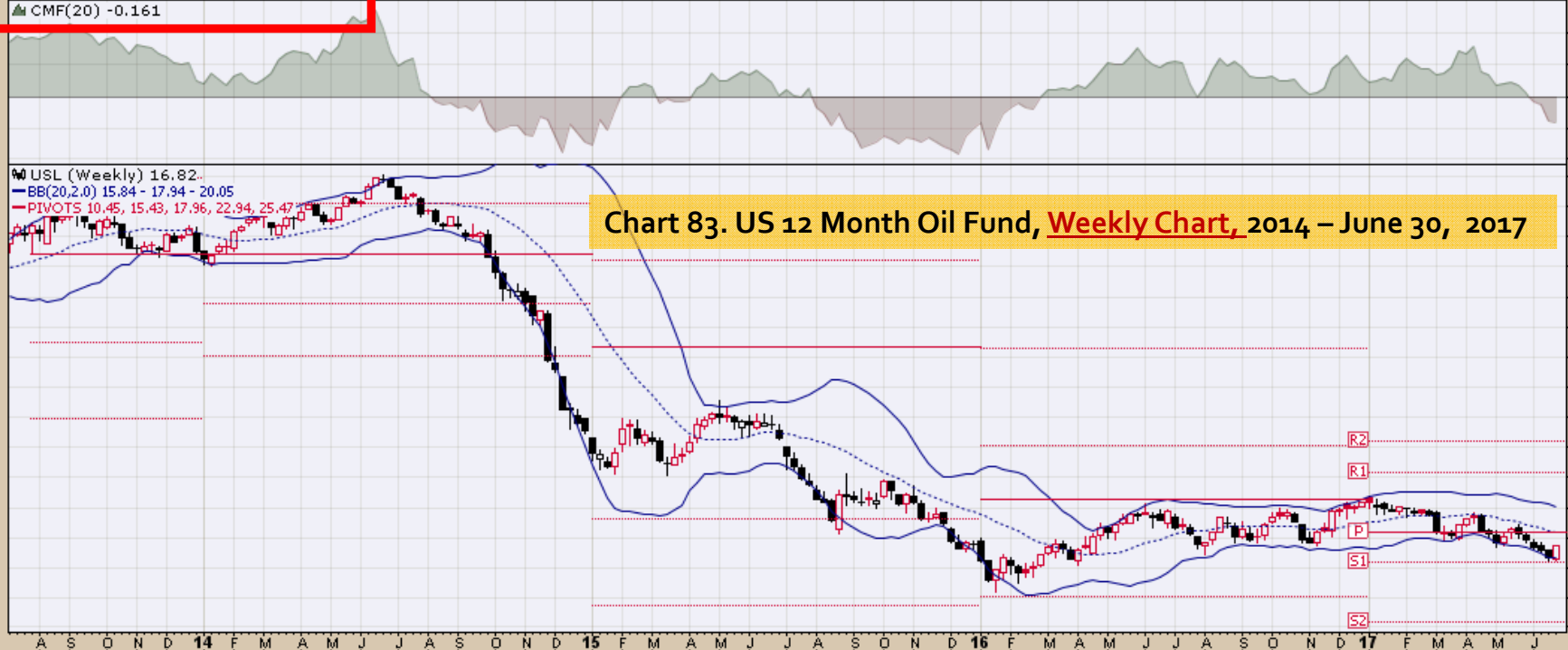
© StockCharts.com
Open 6.80 High 6.98 Low 6.65 Close 6.78 Volume 35.8M Chg +0.18 (+2.73%) ▲



USL United States 12 Month Oil Fund, LP NYSE
30-Jun-2017
▲ CMF(20) -0.161

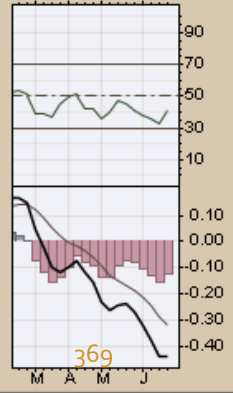
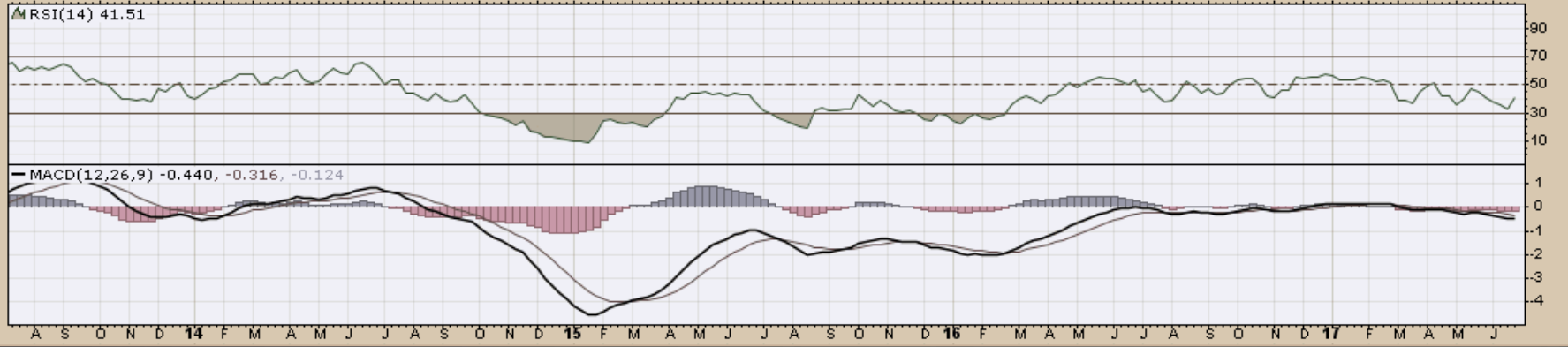
Open 15.78 High 16.83 Low 15.65 Close 16.82 Volume 200.7K Chg +1.02 (+6.46%) ▲

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USO United States Oil Fund, LP NYSE
30-Jun-2017
▲ CMF(20) -0.066

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Open 8.88 High 9.50 Low 8.77 Close 9.50 Volume 159.7M Chg +0.64 (+7.22%) ▲



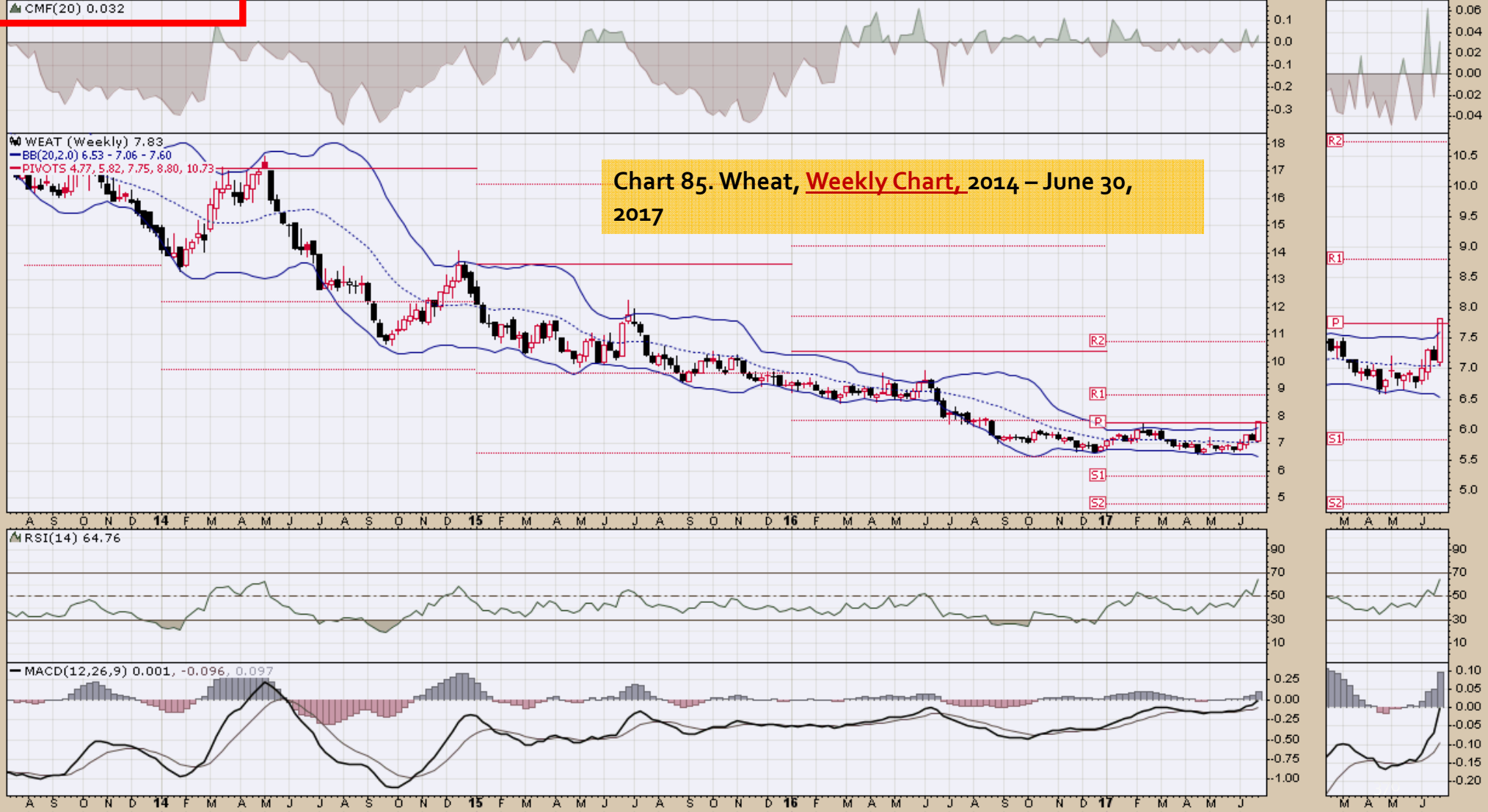
WEAT Teucrium Wheat Fund NYSE

30-Jun-2017

▲ CMF(20) 0.032

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Open 7.10 High 7.83 Low 7.05 Close 7.83 Volume 1.5M Chg +0.69 (+9.66%) ▲



End