

TRENDS AND REVERSALS

For week of

2023-04-02

I developed Trends and Reversals over a forty-year period. The purpose is to identify the long-term trends, projecting the strength of those trends and ascertaining the weekly closing price needed to reverse those trends. Like all models, Trends and Reversals at times can get caught in the switches but I am confident enough in this Model to attach my name.

WORD TO THE WISE

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Be advised when a commodity nears the reversal value (higher or lower) it is my opinion that more times than not the underlying trend will remain intact. When this happens, I suggest moving with patience.

**All comments are derived from the
TRENDS AND REVERSAL MODEL**

COMMODITY	TREND	REVERSES ON A FRIDAY CLOSE AT OR	LAST WEEKLY CLOSE	RSI	RED ALERT STATUS? INCREASED VOLATILITY ?	RECOMMENDED COURSE OF ACTION	
MAY CORN	LOWER 03/03/2023	Above 6800	660 ½	55		Closed +17 ½ Friday to Friday. Look for values to sell	
MAY SOYBEANS	LOWER 03/10/2023	Above 1504 ½ ->	<-1505 ½	56	RED ALERT	Note highlighted columns to the left. Note #footnote at the top.	
MAY SOYBEAN MEAL	LOWER 3/24/2023	Above 45940->	<-46600	56	RED ALERT	Closed +20.90 Friday to Friday. Note highlighted columns to the left. Note #footnote at the top.	
MAY WHEAT	LOWER 03/03/2023	Above 758 ¾	692 ¼	45	RED ALERT	Closed +3 ¾ for the week. Look for higher levels to sell.	
JUNE CATTLE	LOWER 3/17/2023	Above 15777->	<-16212	68		Closed +5.22 Friday to Friday. Note highlighted columns to the left. June Cattle will need a \$4.35 weekly break to remain bearish. The Negative Indicator is now 15 points above base 50. This suggests a good probability of a corrective	

						<p>break.</p> <p>See #footnote at top.</p> <p>For those with the risk appetite you may consider looking for values to sell keeping in mind the Friday reversal point.</p>	
JUNE HOGS	LOWER 12/09/2022	Above 10340	9162	35		<p>Closed +.20 points Friday to Friday.</p> <p>Look for values to get short.</p>	
MAY FEEDERS	HIGHER 02/10/2023	Below 19185	20525	66		<p>Closed -240 Friday to Friday.</p> <p>The Negative Indicator is now 9 points above base 50. This suggests a good probability of a corrective break.</p> <p>For those with the risk appetite you may consider looking for higher values to sell don't get caught watching the paint dry.</p> <p>Otherwise look for lower values to get long.</p>	
JUNE GOLD	HIGHER 03/17/2023	Below 176140	198620	59		<p>Closed -1550 Friday to Friday.</p> <p>Look for values to buy.</p>	

MAY SILVER	HIGHER 03/31/2023	Below 17330	24156	71		<p>Closed .817 Higher Friday to Friday.</p> <p>Listen UP!</p> <p>Silver has reversed trend to bullish.</p> <p>The Positive Indicator is THREE standard deviations above the long-term average.</p> <p>If looking to get long use caution at present levels.</p> <p>For those with the risk appetite you may consider looking for higher values to sell.</p>
MAY COPPER	LOWER 03/17/2023	Above 42320	41045	55		<p>Closed +.0595 Friday to Friday.</p> <p>Look for values to get short.</p>
JUNE CRUDE OIL	LOWER 03/10/2023	Above 8008	7580	56		<p>Closed +639 Friday to Friday.</p> <p>Crude is fully back in balance with Negative Indicator at base 50.</p> <p>Look for higher values to sell</p>
MAY COTTON	LOWER 03/10/2023	Above 8745	8278	55		<p>Closed +625 Friday to Friday.</p> <p>For the purpose of full disclosure, I am short May</p>

						<p>Cotton from 8190 so my analysis may be a bit jaded.</p> <p>Negative Indicator is no longer overstretched to the downside and back on balance.</p> <p>Look for values to sell, keeping the Friday reversal point in mind.</p>	
MAY COCOA	HIGHER 10/14/2022	Below 2660	2933	69		<p>Closed +49 Friday to Friday</p> <p>Look for lower values to get long.</p>	
MAY COFFEE	HIGHER 02/03/2023	Below 17005->	<-17050	42	RED ALERT	<p>Closed -8.75 Friday to Friday.</p> <p>Notice highlighted columns to the left!</p> <p>IF Coffee has 45 cents weekly break it turns bearish.</p> <p>Positive Indicator is 9 points below base 50 suggesting a high probability of a bullish correction.</p> <p>See #footnote above.</p> <p>If one has the risk appetite one may wish to look for values to get long keeping in mind the Friday reversal price.</p>	
MAY SUGAR	HIGHER 11/11/2022	Below 1961	2225	71		<p>Closed +143 Friday to Friday.</p>	

						<p>The Negative Indicator is 8 points above base 50, beware of potential downside corrective move.</p> <p>LOOK FOR LOWER VALUES TO BUY</p>	
JUNE E-MINI S&P	LOWER 03/03/2023	Above 4120->	<-4138	62	RED ALERT	<p>Closed +137 Friday to Friday</p> <p>Needs an 18 point weekly break to stay bearish.</p> <p>Negative Indicator is 12 points above base 50 suggesting a probability of a lower move.</p> <p>If one has the risk appetite one may wish to look for values to get short keeping in mind the Friday reversal price.</p>	

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