

TRENDS AND REVERSALS

For week of

2023-04-09

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 675 ½ | 643 ½ | 48 | | Closed -17 Friday to Friday. Look for values to sell |
| MAY SOYBEANS | LOWER 03/10/2023 | Above 1525 ½ | 1492 ½ | 51 | | Closed -13 Friday to Friday Look for values to sell |
| MAY SOYBEAN MEAL | LOWER 3/24/2023 | Above 48070 | 45430 | 43 | | Closed -1110 Friday to Friday. Look for values to sell |
| MAY WHEAT | LOWER 03/03/2023 | Above 768 ¼ | 675 ½ | 39 | | Closed -16 ¾ for the week. Look for higher levels to sell. |
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| JUNE CATTLE | HIGHER 3/17/2023 | Below 15302-> | <-16310 | 67 | | Closed +.97 Friday to Friday. Cattle trend turned bullish on Friday (Thursday) close. Negative Indicator is 10 points above base 50. Look for lower levels to get long. |
| JUNE HOGS | LOWER 12/09/2022 | Above 10330 | 8817 | 28 | | Closed -345 points Friday to Friday. The Negative Indicator is now slightly above the |

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|-------------|-------------------|-------------|-------|----|--|---|--|
| | | | | | | <p>2nd Standard Deviation of the long-term average.</p> <p>Over the last 144 weeks the Negative indicator went slightly above the 2nd Standard Deviation 7 times and each time the market experienced a short-term counter trend rally. Do not this to mean it will absolutely happen this time, it is all about odds and there is no such thing as 100% certainty.</p> <p>I suggest if one is looking to get short hogs one may wish to be patient before selling at these levels.</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> | |
| MAY FEEDERS | HIGHER 02/10/2023 | Below 19477 | 20540 | 63 | | <p>Closed +.15 Friday to Friday.</p> <p>Look for lower values to get long.</p> | |
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| JUNE GOLD | HIGHER 03/17/2023 | Below 175810 | 202640 | 64 | | Closed +4020 Friday to Friday. Look for values to buy. | |
| MAY SILVER | HIGHER 03/31/2023 | Below 17844 | 25093 | 75 | | Closed .937 Higher Friday to Friday. Listen UP! The Positive Indicator is over THREE standard deviations above the long-term average. If looking to get long use caution at present levels. For those with the risk appetite you may consider looking for higher values to sell. | |
| MAY COPPER | LOWER 03/17/2023 | Above 42860 | 40155 | 48 | | Closed -.089 Friday to Friday. Look for values to get short. | |
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| JUNE CRUDE OIL | HIGHER 04/07/2023 | Below 5878 | 8068 | 66 | | Closed +488 Friday to Friday. Crude Oil trend turned bullish. Look for values to get long | |
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| MAY COTTON | LOWER 03/10/2023 | Above 8611 | 8320 | 56 | | <p>Closed +.42 Friday to Friday.</p> <p>For the purpose of full disclosure, I am short May Cotton from 8190 so my analysis may be a bit jaded.</p> <p>Will #footnote above be my salvation? We shall see.</p> |
| JULY COCOA | HIGHER 10/14/2022 | Below 2627 | 2820 | 61 | | <p>Closed -24 Friday to Friday</p> <p>Look for lower values to get long.</p> |
| JULY COFFEE | HIGHER 02/03/2023 | Below 17315 | 18170 | 58 | | <p>Closed +12.00 Friday to Friday.</p> <p>Look for values to get long.</p> |
| JULY SUGAR | HIGHER 11/11/2022 | Below 1873 | 2318 | 83 | | <p>Closed +135 Friday to Friday.</p> <p>Positive Indicator is over 3 Standard Deviations of the long-term average.</p> <p>If looking to get long Sugar you may wish to be patient.</p> <p>If given the opportunity I will be looking to short term counter trend sell.</p> |
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| JUNE E-MINI S&P | HIGHER 04/07/2023 | Below 3793 | 4142 | 61 | | <p>Closed +4 Friday to Friday</p> <p>Trend reversed to bullish on Friday (Thursday) close.</p> <p>Look for values to get long.</p> |

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