

TRENDS AND REVERSALS

For week of

2023-04-16

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 678 ¼	666 ¼	62		<p>Closed +22 ¾ Friday to Friday.</p> <p>The Negative Indicator is 10 points above base 50.</p> <p>Look for values to sell</p>	
MAY SOYBEANS	LOWER 03/10/2023	Above 1533 ½	1500 ½	53		<p>Closed +8 Friday to Friday</p> <p>Look for values to sell</p>	
MAY SOYBEAN MEAL	LOWER 3/24/2023	Above 48020	45970	48		<p>Closed +540 Friday to Friday.</p> <p>Look for values to sell</p>	
MAY WHEAT	LOWER 03/03/2023	Above 795 ¾	682 ½	46		<p>Closed +7 for the week.</p> <p>Look for higher levels to sell.</p>	
JUNE CATTLE	HIGHER 3/17/2023	Below 15375	16372	64		<p>Closed +.62 Friday to Friday.</p> <p>Negative Indicator is 8 points above base 50.</p> <p>Look for lower levels to get long.</p>	

JUNE HOGS	LOWER 12/09/2022	Above 10165	8687	31		<p>Closed +130 points Friday to Friday.</p> <p>The Negative Indicator is now at the 2nd Standard Deviation of the long-term average.</p> <p>I suggest if one is looking to get short hogs one may wish to be patient before selling at these levels.</p>
MAY FEEDERS	HIGHER 02/10/2023	Below 19455	20790	66		<p>Closed +2.50 Friday to Friday.</p> <p>Look for lower values to get long.</p>
JUNE GOLD	HIGHER 03/17/2023	Below 190000	201580	56		<p>Closed -1060 Friday to Friday.</p> <p>Look for values to buy.</p>
MAY SILVER	HIGHER 03/31/2023	Below 19450	25460	70		<p>Closed .367 Higher Friday to Friday.</p> <p>Listen UP!</p> <p>The Positive Indicator is over TWO 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</p>

						sell.	
MAY COPPER	LOWER 03/17/2023	Above 40805->	<-41056	56	RED ALERT	<p>Closed +.091 Friday to Friday.</p> <p>NOTE HIGHLIGHTED COLUMNS</p> <p>May Copper will need a weekly break of at least .0256 to remain bearish.</p> <p>See #footnote at the top.</p>	
JUNE CRUDE OIL	HIGHER 04/07/2023	Below 6080	8243	66		<p>Closed +175 Friday to Friday.</p> <p>Look for values to get long</p>	
MAY COTTON	LOWER 03/10/2023	Above 8558	8286	54		<p>Closed -.34 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> <p>Interesting to note that IF May cotton closes at or below 8304 the downtrend will be reaffirmed.</p>	

JULY COCOA	HIGHER 10/14/2022	Below 22608	2897	60		Closed +27 Friday to Friday Look for lower values to get long.	
JULY COFFEE	HIGHER 02/03/2023	Below 15880	19150	64		Closed +9.80 Friday to Friday. Look for values to get long.	
JULY SUGAR	HIGHER 11/11/2022	Below 1937	2346	77		Closed +28 Friday to Friday. Positive Indicator is above the 2 nd Standard Deviations of the long-term average. If looking to get long Sugar you may wish to be patient. For full disclosure I sold July Sugar at 2516.	
JUNE E-MINI S&P	HIGHER 04/07/2023	Below 3796	4164	62	RED ALERT	Closed +22 Friday to Friday Look for values to get long.	

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