

TRENDS AND REVERSALS

For week of

2023-05-21

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
JULY CORN	LOWER 03/03/2023	Above 617 ¾	554 ½	29		<p>Closed -31 ¾ Friday to Friday.</p> <p>The Negative Indicator is above the second Standard Deviation of the long-term average.</p> <p>The Positive Indicator is 10 points below base 50.</p> <p>Corn can certainly go lower but is getting close to values where a short-term correction becomes more likely.</p>
JULY SOYBEANS	LOWER 03/10/2023	Above 1556 ½	1307 ¼	23		<p>Closed -82 ¾ Friday to Friday</p> <p>The Negative Indicator is well above the 2nd Standard Deviation of the long-term average.</p> <p>The Positive Indicator is 8 points below base 50.</p> <p>Very hesitant to get short at these values.</p> <p>Aggressive traders less adverse to risk may want to consider getting counter trend short term long.</p>

JULY SOYBEAN MEAL	LOWER 3/24/2023	Above 46550	40910	30		<p>Closed -23.80 Friday to Friday.</p> <p>Be careful of being overly aggressive on the short side at these or lower values.</p> <p>Negative Indicator is above the second Standard Deviation of the long-term average.</p> <p>Positive Indicator is 6 points below base 50.</p> <p>Aggressive traders less adverse to risk may want to consider getting counter trend short term long at lower levels.</p>
JULY WHEAT	LOWER 03/03/2023	Above 719 ½	6050	36		<p>Closed -30 for the week.</p> <p>Be patient looking for values to sell.</p>
JUNE CATTLE	HIGHER 3/17/2023	Below 15640	16572	62		<p>Closed +132 Friday to Friday.</p> <p>Look for values to get long.</p>
JUNE HOGS	LOWER 12/09/2022	Above 9332	8302	38		<p>Closed -107 points Friday to Friday.</p> <p>Be patient looking to get short.</p>
AUGUST FEEDERS	HIGHER 02/10/2023	Below 21530	23510	71		<p>Closed +612 Friday to Friday.</p> <p>Positive Indicator above first Standard Deviation, can go a bit higher.</p> <p>The negative indicator is 12 points above base 50.</p>

						<p>Be careful being aggressively long from these levels.</p> <p>Aggressive traders less adverse to risk may want to consider getting counter trend short term short at higher levels.</p>	
JUNE GOLD	HIGHER 03/17/2023	Below 199020->	<-198160	44		<p>Closed -38.20 Friday to Friday.</p> <p>Notice the highlighted columns. Gold will need a weekly rally of \$8.70 to remain bullish.</p> <p><u>See #footnote above.</u></p>	
JULY SILVER	HIGHER 03/31/2023	Below 22642	24060	41		<p>Closed -.094 Friday to Friday.</p> <p>Negative Indicator back within the first Standard Deviation of the long-term average.</p> <p>The Positive Indicator is slightly below base 50.</p> <p>Be Patient looking for levels to get long.</p>	
JULY COPPER	LOWER 03/17/2023	Above 39830	37320	40		<p>Closed +.0035 Friday to Friday.</p> <p>Positive Indicator is slightly below base 50, suggesting we could see a bit of a recovery.</p> <p>Be patient and look for higher values to get short.</p>	

JUNE CRUDE OIL	HIGHER 04/07/2023	Below 6854	7678	48		Closed -109 Friday to Friday. Look for values to get long	
JULY COTTON	HIGHER 5/19/2023	Below 7773	8672	63		Closed +619 Friday to Friday. Trend Changed to bullish. Will look for values to get long.	
JULY COCOA	HIGHER 10/14/2022	Below 2721	3068	68		Closed +82 Friday to Friday Look for lower values to get long.	
JULY COFFEE	HIGHER 02/03/2023	Below 17545	19200	57		Closed +915 Friday to Friday. Look for lower values to get long.	
JULY SUGAR	HIGHER 11/11/2022	Below 2015	2578	58		Closed -44 Friday to Friday. The positive Indicator is over the 1st Standard Deviations above the long-term average. If looking to get long Sugar, you may wish to be patient. If one has the risk appetite one may consider looking for a rally to counter trend short	

						position	
JUNE E-MINI S&P	HIGHER 04/07/2023	Below 3947	4205	59		Closed +65 Friday to Friday Look for values to get long.	
JULY CRUDE OIL	LOWER	Above 7915	7169	45		Look for higher values to get short	

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