

Aug 21, 2020

Posted by

Darren Chu, CFA

Founder

Tradable Patterns



## Cotton (CT) Breaking Weekly Chart Downchannel Resistance

Cotton (CT) gained for a 2nd straight day yesterday, and is now just shy of the highest levels in the past 2 months. Significantly, CT is near completion of an ascending triangle (on the 4hr chart), and has broken above the weekly chart downchannel resistance (which coincides with the 61.8% Fib retrace of the January to April slide). **Congratulations to readers who profited from the early bottoming efforts described on May 15th.** The weekly and daily RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am looking at entering long in the green zone (of the daily chart), targeting the red zone for Thursday. The amber/yellow zone is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).

### Cotton (CT) Weekly/Daily/4hr



Join the world's largest asset manager and 3 of the world's 5 largest (and 5 of the 10 largest) hedge funds by AUM as daily readers of Tradable Patterns' technical analysis. Since becoming available on Bloomberg, Refinitiv, Factset, readers have included every single one of the global top 10 investment banks. If you represent an institutional investor or potential distribution partner, write to [info@tradablepatterns.com](mailto:info@tradablepatterns.com) to request Bloomberg, Refinitiv and Factset readership reports.

As seen on

**Bloomberg**

**REFINITIV**

**FACTSET**

**FINANCIAL TIMES**

**ALPHAVILLE**

**Interactive Brokers**

**ice** Futures Singapore™

**Inside Futures**

**barchart**

## Arabica Coffee (KC) Weekly/Daily/4hr

Arabica Coffee (KC) formed a daily Doji/Gravestone yesterday, continuing a 2 week plus consolidation. Significantly, although KC closed just shy of the psychologically key 1.20 whole figure level, KC has all but formed a much higher August low (versus the July low) at the 50% Fib retrace of the July rally, reinforcing the higher August high (versus the July high). [Congratulations to readers who profited from the July 24th report highlighting the growing momentum behind KC's major bottoming efforts](#). Bulls looking a month or so out are undoubtedly eyeing 1.25 and the March high. The weekly, daily and 4hr RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am long at 1.195 as of yesterday although if I were flat I'd look to enter long in the green zone (of the daily chart in the ~1.16-1.19 range), targeting the red zone (in the ~1.24-1.26 range) for Thursday. The amber/yellow zone (in the ~1.12-1.145 range) is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).

amazon

cna

ZeroHedge

Liquid  
by Quoin

YouTube

SINGAPOREFINTECH



Tradable Patterns publishes 4 newsletters: **Today's Top 3 Trades, Equities & ETFs, Coffee Daily** and **Crypto Weekly Outlook**.




## Wheat (ZW) Weekly/Daily/4hr

Wheat (ZW) is trying to gain a 3rd straight day, but appears to be stalling (as seen by the daily Doji forming). Significantly, ZW is nearing triangle resistance (on the daily chart), and quickly gravitating towards downchannel resistance (on the weekly chart). Odds are rising for a weekly close above the weekly chart downchannel resistance before September, reinforcing the major trend reversal effort under way. The weekly, daily and 4hr RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am looking to go long in the green zone (of the daily chart), targeting the red zone for Thursday. The amber/yellow zone is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).



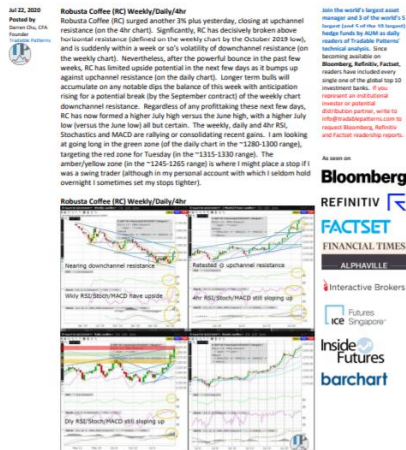
**Today's Top 3 Trades** offers technical analysis on a subset of 3 CME/ICE commodity/index futures or spot FX markets (with coverage for 2 markets from a designated asset class(es) for each weekday as seen in the [Watchlist](#)), plus the top trade idea for the day from any asset class. All 3 markets covered are selected based on their likelihood to exhibit trend reversal or continuation during the week that begins on the day of coverage, based on technical analysis and news flow. For instance, Monday coverage is on 2 Agri (and potentially 1 Index), while Tuesdays are devoted to 2 Indices (and potentially 1 Soft).

**Equities & ETFs** has taken on a new format where it is now an Entries/Exits service inspired by technical analysis on a collection of equities and ETFs. [The 25 equities and ETFs](#) initially profiled for their beaten down, trend reversal potential, between April 17 to May 22, 2020, have mostly ran up tremendously since then, and are assumed to be closed trades as of June 10th using the day's opening price. [Congratulations to all Premium Members who profited from these long equity/ETF ideas soon after they were initially profiled.](#)

My [latest Bitcoin biweekly commentary \(published Aug 12\)](#) with  is now available.



## Coffee Daily



Get your coffee today? You can now enjoy your brew with **Coffee Daily** - Tradable Patterns' Arabica and Robusta Coffee Futures technical analysis newsletter, published Monday to Friday before the London open. Write to [info@tradablepatterns.com](mailto:info@tradablepatterns.com) for pricing details and sample reports as of the July 13 launch, illustrating how the massive moves since were hinted through pattern recognition.

I will look to explore new **long/short** trade ideas on **Equities & ETFs** with **Premium Members** with a target of 5 multi-week to multi-month swing trades each month. **Premium Members** also have access to monthly and weekly chart technical analysis for 5 Equity/ETF markets each Saturday.

**Coffee Daily** is a technical analysis newsletter published weekdays on ICE Arabica & Robusta Coffee futures.

**Crypto Weekly Outlook** covers crypto industry fundamentals and technicals/fundamentals Sundays on Bitcoin, Ethereum and Ripple.



## Equities & ETFs

Latest trades published for [Premium Members](#) Aug 13th.

**Equities & ETFs** has taken on a new format where it is now an Entries/Exits style service inspired by technical analysis on a collection of equities and ETFs. **The 25 equities and ETFs initially profiled for their beaten down, trend reversal potential, between April 17 to May 22, 2020, have mostly ran up tremendously since then, and are assumed to be closed trades as of June 10th using the day's opening price.** Congratulations to all [Premium Members](#) who profited from these long equity/ETF ideas soon after they were initially profiled.

I will look to explore new **long/short** trade ideas on Equities & ETFs with [Premium Members](#) with a target of 5 multi-week to multi-month swing trades each month. [Premium Members](#) also have access to monthly and weekly chart technical analysis for 5 Equity/ETF markets each Saturday.

For less experienced traders, **tutorials** and **workshops** are offered online and throughout Southeast Asia. Tradable Patterns content does not constitute an advisory and does not make recommendations, but can supplement your own analysis. Please do your own due diligence ahead of any trades.

Equity/ETF	Exchange	Symbol (Click for Details)	Entry Date	Entry Price *	Exit Date	Exit Price **	P&L (%)
Antero Resources	NYSE	<a href="#">AR</a>	Apr 17	1.38	Jun 10	3.96	187
Boeing	NYSE	<a href="#">BA</a>	Apr 17	154	Jun 10	211.17	37.1
BP	NYSE	<a href="#">BP</a>	May 22	22.98	Jun 10	26.89	17.0
Avis Budget	NYSE	<a href="#">CAR</a>	Apr 17	14.03	Jun 10	29.01	106.8
Carnival	NYSE	<a href="#">CCL</a>	Apr 17	12.56	Jun 10	21.37	70.1
WTI Crude Oil ETF (Invesco, yield optimized)	NYSE	<a href="#">DBO</a>	Apr 25	5.34	Jun 10	6.94	30
Entertainment Prop Trust	NYSE	<a href="#">EPR</a>	Apr 17	24.58	Jun 10	42.15	71.5
Expedia	NYSE	<a href="#">EXPE</a>	Apr 17	63.22	Jun 10	89.36	41.3
Gold Miners ETF	NYSE	<a href="#">GDX</a>	Apr 17	29.94	Jun 10	33.49	11.9
Gilead Sciences	NYSE	<a href="#">GILD</a>	Apr 17	83.99	Jun 10	77.8	(7.3)
Energy Company ETF	NYSE	<a href="#">IXC</a>	Apr 17	18.24	Jun 10	22.84	25.2
Global Airlines ETF	NYSE	<a href="#">JETS</a>	Apr 17	14.35	Jun 10	19.63	36.8
Kraft Heinz	NYSE	<a href="#">KHC</a>	May 22	29.95	Jun 10	33.09	10.5
MGM Resorts	NYSE	<a href="#">MGM</a>	Apr 17	14.08	Jun 10	22.46	59.5
Norwegian Cruise Line Holdings	NYSE	<a href="#">NCLH</a>	Apr 17	12.38	Jun 10	22.71	83.4
Prudential Financial	NYSE	<a href="#">PRU</a>	Apr 17	53.24	Jun 10	71	33.4
Royal Caribbean Cruises	NYSE	<a href="#">RCL</a>	Apr 17	37.39	Jun 10	67.84	81.4
Royal Dutch Shell (Class A)	NYSE	<a href="#">RDSA</a>	Apr 17	35.48	Jun 10	36.87	3.9
Range Resources	NYSE	<a href="#">RRC</a>	Apr 17	4.65	Jun 10	7.57	62.8
Simon Property Group	NYSE	<a href="#">SPG</a>	Apr 17	56.12	Jun 10	87.56	56.0
Teva	NYSE	<a href="#">TEVA</a>	Apr 17	10.27	Jun 10	12.64	23.1
Uranium Sector ETF	NYSE	<a href="#">URA</a>	Apr 17	10.11	Jun 10	11.31	11.9
VEREIT	NYSE	<a href="#">VER</a>	Apr 17	4.92	Jun 10	6.75	37.2
Wells Fargo	NYSE	<a href="#">WFC</a>	May 9	25.43	Jun 10	32.3	27.0
Exxon Mobil	NYSE	<a href="#">XOM</a>	Apr 17	43.22	Jun 10	53.5	23.8