

Dec 16, 2020

Posted by
Darren Chu, CFA
Founder
Tradable Patterns



Silver (SI) Testing 4 Month Downchannel Resistance

Silver (SI) bounced strongly yesterday off the psychologically key 24 whole figure level, and is breaking the daily chart downchannel resistance going into today's European morning. Significantly, SI is in the advanced stages of what is increasingly appearing like a 4 month consolidation (on the weekly chart) as opposed to a major trend reversal lower, with any weekly close above downchannel resistance signaling a Bull Flag extension higher by early next year, continuing the major uptrend that began March. [Congratulations to readers who heeded the warning August 5th of SI's overbought conditions.](#) Except for the weekly MACD which still slopes down, the weekly, daily and 4hr RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am flat after profitably closing longs yesterday, and am looking at re-entering long in the green zone (of the daily chart), targeting the red zone for Tuesday. 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).

Join the world's largest asset manager and 2 of the world's 5 largest (and 5 of the 10 largest) hedge funds by AUM as daily readers of [Tradable Patterns' technical analysis](#). As seen on [Bloomberg](#), [Refinitiv](#), [Factset](#) and [Interactive Brokers](#), readers include global top 10 investment banks. **If you represent an institutional investor or potential distribution partner, write to info@tradablepatterns.com to request Bloomberg, Refinitiv and Factset readership reports.**

As seen on

Bloomberg

REFINITIV 

FACTSET

FINANCIAL TIMES

ALPHAVILLE

 Interactive Brokers

 ICE Singapore™

barchart

Silver (SI) Weekly/Daily/4hr



Natural Gas (NG) Weekly/Daily/4hr

Natural Gas (NG) is tiring as it bumps up against downchannel resistance (on the daily chart). Significantly, NG has strongly bounced from a fresh 2020 low formed last week, and is testing descending wedge resistance (on the weekly chart). Before bulls get excited, they'll want to see a daily close above the daily chart downchannel resistance which will not likely occur until at least after Thursday's highly anticipated weekly storage data releases. Bulls should not rule out a moderately high probability of another rejection at the daily chart downchannel resistance post-storage that results in a retest of the key 2.5 level by early next week. **Congratulations to Premium Members who profited from the opportunities highlighted April 1st, April 17th and reiterated Aug 3rd before the day's historic gains.** Except for the weekly MACD which still steeply slopes down, the weekly and daily RSI, Stochastics and MACD are bottomish or rallying. I am looking at entering long in the green zone (of the daily chart), targeting the red zone for Tuesday. 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).



SINGAPOREFINTECH



Arabica Coffee (KC) Weekly/Daily/4hr

Arabica Coffee (KC) saw some healthy profittaking yesterday after Monday's massive gains, and remains around the 4hr chart ascending triangle resistance. Significantly, KC is resuming its Bull Flag (on the daily and weekly chart), and is retesting the psychologically key 1.25 whole figure level. Odds are suddenly moderately high for a retest of the 2020 high before year end. [Congratulations to readers who profited from the July 24th report highlighting the growing momentum behind KC's major bottoming efforts](#) and again on [Nov 13th](#). The weekly and daily RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am flat after profitably closing longs yesterday and am looking at re-entering long in the green zone of the daily chart (in the ~1.225-1.25 range), targeting the red zone (of the daily chart in the ~1.28-1.30 range) for Tuesday. The amber/yellow zone (in the ~1.19-1.22 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).

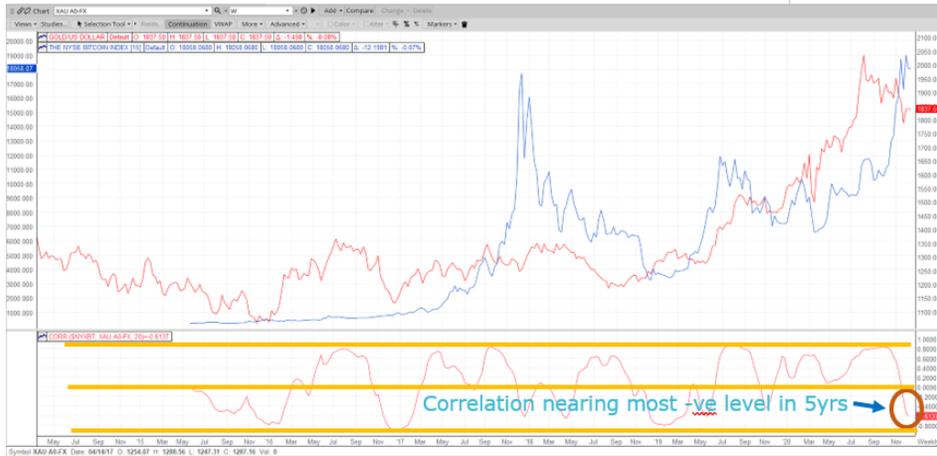


Bitcoin (BTCUSD) Consolidating Near 2017 High

Bitcoin (BTCUSD)'s correlation to gold is nearing the most negative level in 5 years. Get the latest Bitcoin biweekly commentary (**published Dec 15**)

with  ICE Futures Singapore.

Bitcoin Commentary is a technical and fundamental analysis newsletter published biweekly on ICE Bitcoin futures.



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

Cross Asset Year End Technical Analysis Webinar

Date: Postponed to Jan 7th 10am EST

Host: [Interactive Brokers](#)

As the new year begins, traders often look for potential trend reversals, whether on underperforming markets poised for a rebound, or markets forming major tops. Join Tradable Patterns' Darren Chu for his technical analysis of the 2020 year end monthly charts of index, commodity and FX Watchlist markets and Bitcoin. Big picture market fundamentals will be highlighted adding context to the technical analysis, with the assumption that the audience has an intermediate level understanding for technical analysis, futures, FX and Bitcoin.

[Free Registration](#)

The graphic is a dark-themed promotional banner for a webinar. It features a background of a blue network diagram on the left and a technical chart on the right. The text is white and arranged in a structured layout. At the top left, the word 'Webinar' is written. Below it, the main title 'Cross Asset Year End Technical Analysis' is displayed in a large, bold font. In the center, the date 'Jan 7 2021' is shown, with a vertical orange line separating it from the time '10:00 AM ET' on the right. At the bottom, a small line of text provides the host information: 'Interactive Brokers LLC, Member SIPC | For more info: ibkr.com/info'.

Webinar

Cross Asset Year End Technical Analysis

Jan
7
2021

10:00 AM ET

Interactive Brokers LLC, Member SIPC | For more info: ibkr.com/info

Bitcoin/DeFi Webinar Now Available

Honoured to share the stage with [Apollo Capital](#) and [Intercontinental Exchange](#) in discussing what DeFi's tremendous growth means for Bitcoin and broader crypto adoption.



Intercontinental Exchange

67,632 followers

2d • 🌐

+ Follow ...

We'll be joined by Founder of [Tradable Patterns](#) [Darren Chu, CFA, FCSI, DMS](#) and Chief Investment Officer [Henrik Andersson, CFA](#) of [Apollo Capital](#) discussing the outlook for bitcoin, the impact of Defi & regulation.



Register today

goice.webex.com • 1 min read

👍 20

Reactions



👍 Like 💬 Comment ➦ Share ↵ Send



Add a comment...



Today's Top 3 Trades

Free Subscribers have access to content like Sep 1, 2020's report's preview

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 Agris (and potentially 1 Index), while Tuesdays are devoted to 2 Indices (and potentially 1 Soft).

VIX (VX) RETESTING 50% FIB RETRACE OF MARCH SURGE

[A-] [A+] VIX (CBOE VX SEP20) WEEKLY/DAILY/4HR

The VIX (VX) surged yesterday as part of its week plus bounce off downchannel support (on the daily chart), consolidating gains above downchannel resistance (on the 4hr chart). Significantly, the VX is suddenly retesting the 50% Fib retrace of the March surge, with the VX nearing downchannel resistance (on the daily chart). Congratulations to premium readers who profited from the March 17th warning of the pending slide in the VX, one day before its record high on the front month contract and from the analysis June 9th highlighting the looming completion of the descending wedge. Except for the weekly MACD which still slopes down, the weekly, daily and 4hr RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am long as of today at 27.9, although if I were flat I'd look to go long in the green zone (of the daily chart), targeting the red zone for Monday. 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).



Equities & ETFs

Latest trades published for Premium Members Nov 11th.

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

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. 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

Robusta Coffee (RC) Weekly/Daily/4hr
 Robusta Coffee (RC) surged another 2% plus yesterday, closing at uptrend resistance (on the 4hr chart). Significantly, RC has decisively broken above horizontal resistance (defined on the weekly chart by the October 2019 low), and is suddenly within a week or so of violating directional resistance (on the weekly chart). Nevertheless, after the powerful bounce in the past few weeks, RC has limited upside potential in the next few days as it bumps up against uptrend resistance (on the daily chart). Longer term bulls will accumulate on any notable dips the balance of this week with anticipation rising for a potential break (in the September contract) of the weekly chart directional resistance. Regardless of any profit-taking these next few days, RC has now formed a higher daily high versus the low high, with a higher July low (versus the June low) all but certain. The weekly, daily and 4hr RSI, Stochastics and MACD are rallying or consolidating recent gains. I am looking at going long in the green zone (of the daily chart in the ~1200-1300 range), targeting the red zone for Tuesday (in the ~1310-1330 range). The amber/yellow zone (in the ~1245-1265 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).

Robusta Coffee (RC) Weekly/Daily/4hr
 Robusta Coffee (RC) rebounded more than 2% yesterday, closing just shy of downwards/wedge resistance (on the daily chart). Significantly, RC closed back above the psychologically key 1 whole figure level, and is now retesting the horizontal resistance (on the weekly chart) defined by the May 2019 low, and rebounded last August, October and February 2020. A weekly close above this horizontal resistance will coincide or be followed in the few days after with a reclamation of the July high and a reset of the weekly chart descending wedge resistance. Odds are suddenly rising for a reset of the 2020 high before year-end (although unlikely with the September contract). The weekly, daily and 4hr RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am flat after profitably closing long yesterday and am looking at re-entering long in the green zone (of the daily chart in the ~1200-1220 range), targeting the red zone (of the daily chart in the ~1240-1260 range) for Tuesday. The amber/yellow zone (in the ~1210-1230 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).

Join the world's largest asset manager and one of the world's largest bank & finance research hedge funds by adding to daily market analysis. Our technical analysis, done becoming available on Bloomberg, Refinitiv, Factset, Reuters have not had every copy of the top top investment bank. This investment or institutional investor or potential distribution partner, write to: info@tradablepatterns.com for a copy of our analysis, technical and market trading reports.

As seen on
Bloomberg
REFINITIV
FACTSET
FINANCIAL TIMES
ALPHAVILLE
 Interactive Brokers
 Futures
ICE
 Singapore
Inside Futures
barchart

Arabica Coffee (AC) Weekly/Daily/4hr
 Arabica Coffee (AC) rebounded more than 2% yesterday, closing just shy of downwards/wedge resistance (on the daily chart). Significantly, AC closed back above the psychologically key 1 whole figure level, and is now retesting the horizontal resistance (on the weekly chart) defined by the May 2019 low, and rebounded last August, October and February 2020. A weekly close above this horizontal resistance will coincide or be followed in the few days after with a reclamation of the July high and a reset of the weekly chart descending wedge resistance. Odds are suddenly rising for a reset of the 2020 high before year-end (although unlikely with the September contract). The weekly, daily and 4hr RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am flat after profitably closing long yesterday and am looking at re-entering long in the green zone (of the daily chart in the ~1200-1220 range), targeting the red zone (of the daily chart in the ~1240-1260 range) for Tuesday. The amber/yellow zone (in the ~1210-1230 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).

Arabica Coffee (AC) Weekly/Daily/4hr
 Arabica Coffee (AC) rebounded more than 2% yesterday, closing just shy of downwards/wedge resistance (on the daily chart). Significantly, AC closed back above the psychologically key 1 whole figure level, and is now retesting the horizontal resistance (on the weekly chart) defined by the May 2019 low, and rebounded last August, October and February 2020. A weekly close above this horizontal resistance will coincide or be followed in the few days after with a reclamation of the July high and a reset of the weekly chart descending wedge resistance. Odds are suddenly rising for a reset of the 2020 high before year-end (although unlikely with the September contract). The weekly, daily and 4hr RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am flat after profitably closing long yesterday and am looking at re-entering long in the green zone (of the daily chart in the ~1200-1220 range), targeting the red zone (of the daily chart in the ~1240-1260 range) for Tuesday. The amber/yellow zone (in the ~1210-1230 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).

Join the world's largest asset manager and one of the world's largest bank & finance research hedge funds by adding to daily market analysis. Our technical analysis, done becoming available on Bloomberg, Refinitiv, Factset, Reuters have not had every copy of the top top investment bank. This investment or institutional investor or potential distribution partner, write to: info@tradablepatterns.com for a copy of our analysis, technical and market trading reports.

As seen on
amazon
IB
ZeroHedge
Liquid
YouTube
SINGAPOREFINTECH

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

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 for pricing details and sample reports as of the July 13 launch, illustrating how the massive moves since were hinted through pattern recognition.

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.