

Weekly HGc1

11/24/2006 - 5/26/2017 (NYC)

BarOHLC, HGc1, Trade Price, 11/18/2016, 2.5630, 2.5680, 2.4450, 2.4570, -0.0305, (-1.23%)

Once we got confirmation that the downtrend was likely completed, our approach should be to trade from the long side. Anyone who is attempting to pick tops to sell is asking for trouble

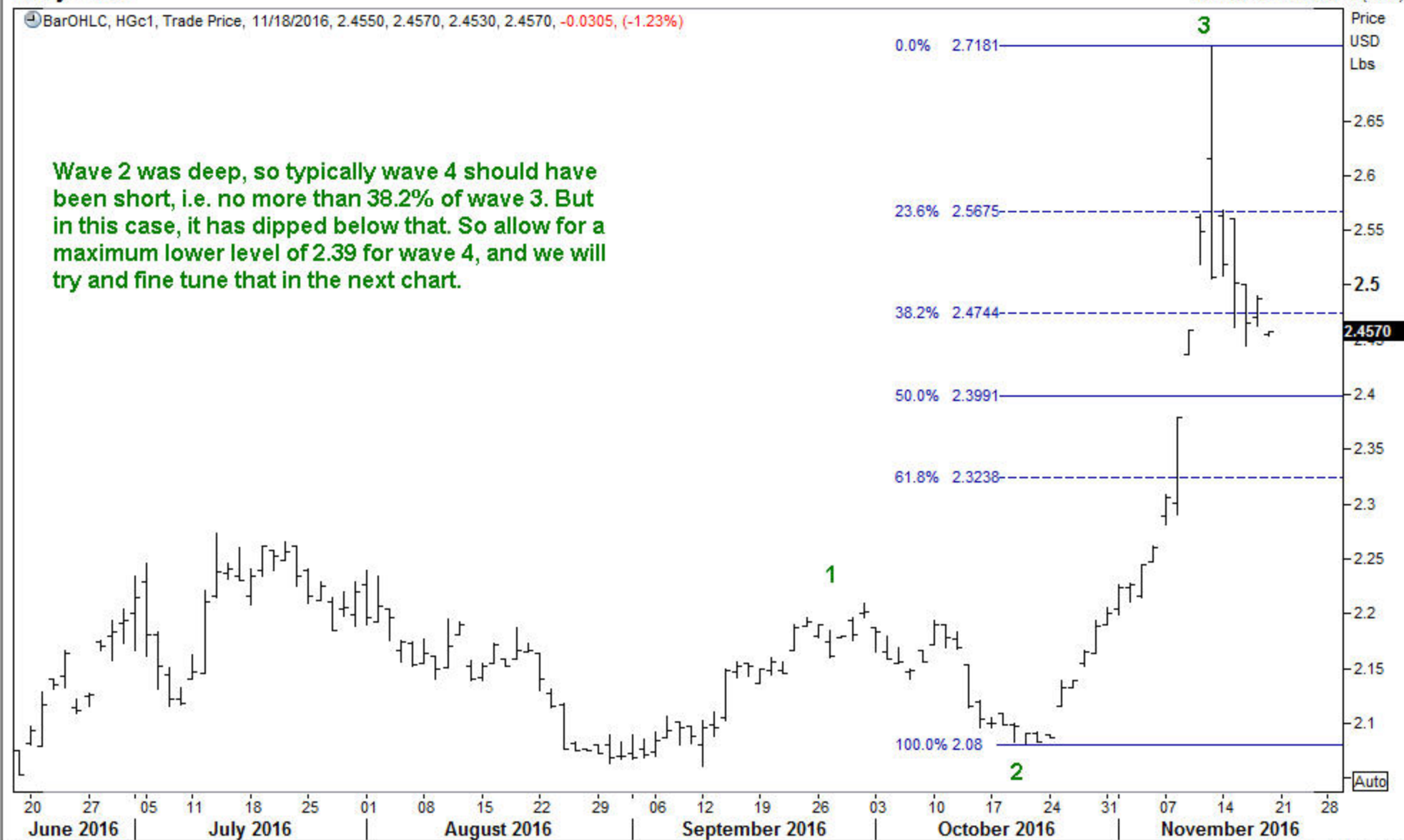


Daily HGc1

6/17/2016 - 11/29/2016 (NYC)

BarOHLC, HGc1, Trade Price, 11/18/2016, 2.4550, 2.4570, 2.4530, 2.4570, -0.0305, (-1.23%)

Wave 2 was deep, so typically wave 4 should have been short, i.e. no more than 38.2% of wave 3. But in this case, it has dipped below that. So allow for a maximum lower level of 2.39 for wave 4, and we will try and fine tune that in the next chart.



Auto

Daily HGc1

7/21/2015 - 2/7/2017 (NYC)

BarOHLC, HGc1, Trade Price, 11/18/2016, 2.4550, 2.4570, 2.4530, 2.4570, -0.0305, (-1.23%)

Looking at the entire move up from the low of 1.93, we have a 38.2% retracement at 2.42. Hence, I think a trader could try to go LONG near 2.42 and keep a stop at 2.38 to take advantage of wave 5 up. If you are already short, then I suggest that you COVER these shorts ahead of the initial support that comes at 2.4350



2.4570

Auto

Daily HGc1

5/6/2016 - 3/24/2017 (NYC)

BarOHLC, HGc1, Trade Price, 11/18/2016, 2.4550, 2.4570, 2.4530, 2.4570, -0.0305, (-1.23%)

Assuming we turn before 2.42, the targets for wave 5 will be 2.67/2.74 and 2.82 where you can take profits in stages. Please bear in mind that copper is not as liquid as crude, and hence the turns could happen a few cents sooner or later. But be guided about the overall direction and pressure points. Good luck.

