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SPECIAL REPORT- COMMODITY- OIL / COPPER

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• Executive Summary.

ACTION - PAIR TRADE – Short Oil – (New) to Hedge exiting long Copper position- Delta Neutral – Oil is not a Naked Trade

	C. Price	Trigger POM or CZ & Date	Triggered within CZ & Date	Progress Status	Current Position	NEW ACTION - Position (Trigger to Watch)	Upside CZ Near Term	Upside CZ Mid term	Downside CZ Near term	Downside CZ Mid term	Remark
JJC (COPPER - COR)	47.45	CZ @44 <u>Alerted</u> on 11/14 For entry	CZ 44.2-43.2	BULLISH	Net Long	NONE	CZ 48-47.5 Approaching Bullish Top		CZ 44.2-43.2	CZ 48-48.5	position up 7% profit since 44 trigger 11/14) RM @ 44.00
OIL (\$ WTI) Announcement 2/10	96.0	CZ @96	CZ 96-97	BEARISH	Net Short	Initiated Within CZ 96-97 RM @ 99.00	CZ 96-97 Bearish	CZ 100.5-99.5 – appears to fail	CZ -94-92		This position is to Hedge against the existing Long Position in Cooper to Maintain Delta Neutral " Not a USO ETF "

SIGNALS. - Price Projection CZ , Trading / Investment Conclusion

- **BULLISH INDICES**

COPPER (JJC)

- **BEARISH INDICES-**

OIL (\$ WTIC)

Commodity Overview

COPPER , - *BULLISH Sector in rally mode . **China Market** has been in uptrend and carrying **copper** in sympathy. It reached our upside Target with Bullish Top. Remain Long*

OIL - *is setting up **BEARISHLY**, as approaching our Target price. It is good candidate for Short to hedge existing Copper long position. Oil is not a Naked Trade & No USO – ETF due to abnormal spread*

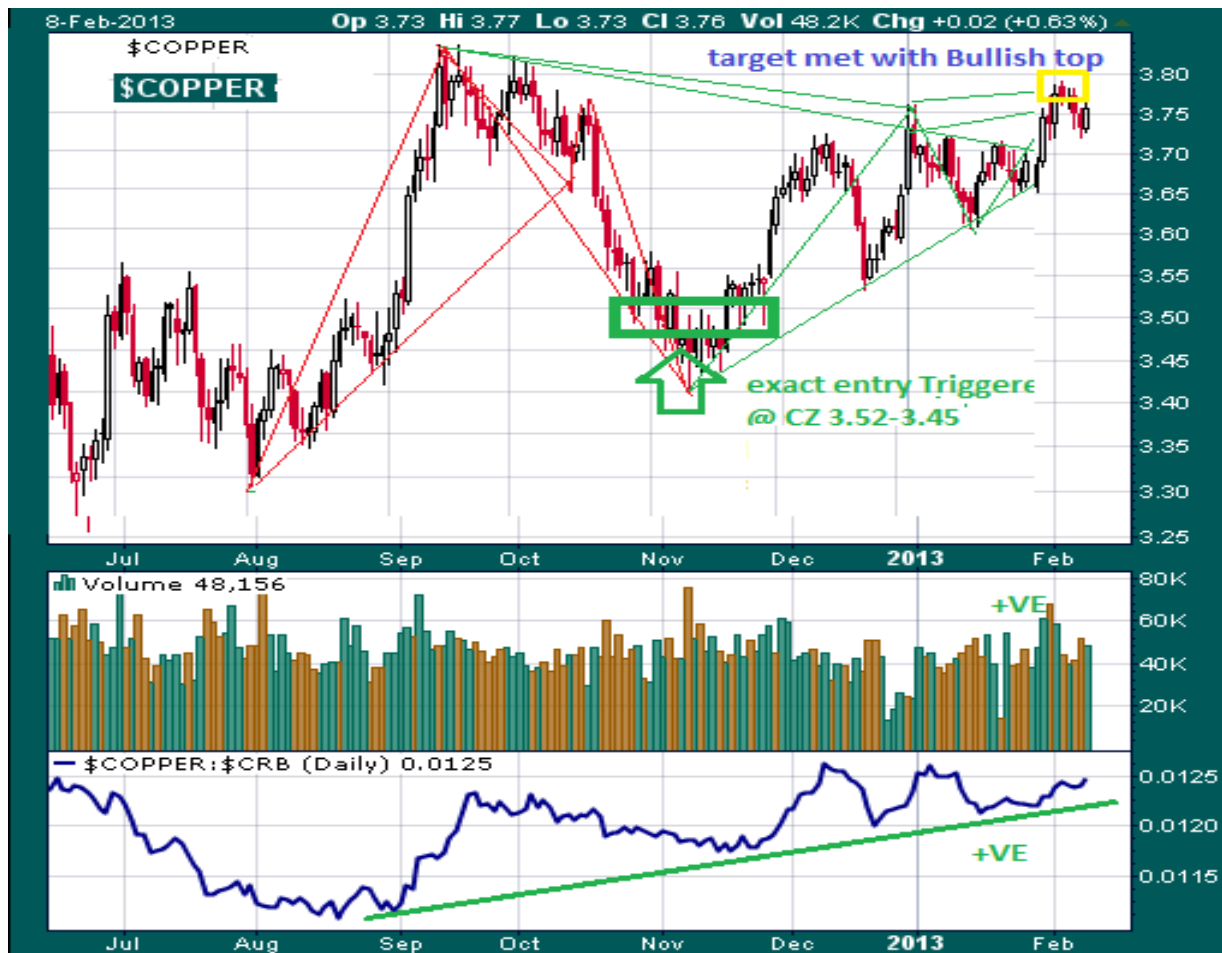
Commitment of Traders (COT) from Commercials indicated “ Net Short” Levels are very high which is BEARISH for Oil . Oil is prices in USD , rally in USD should put pressure on Oil.

COPPER (PROXY) - CZ/ PEC –D Analysis - Bullish

- BULLISH TOP CZ & NEUTRAL BOTTOM

Upside – CZ 3.78-3.84. – MET Exact with Bullish Top

Downside - Triggered in CZ 3.47-3.52 – & Rally began



JJC (COPPER) - CZ/ PEC -D Analysis - **Bullish**

Texture – **BULLISH TOP CZ & NEUTRAL BOTTOM CZ**

Upside – CZ 48-48.5- Approaching Bullishly .

DOWNSIDE – Triggered PQV Validation in CZ 44.2-43.2- & Rally began, Risk Management at 44.00

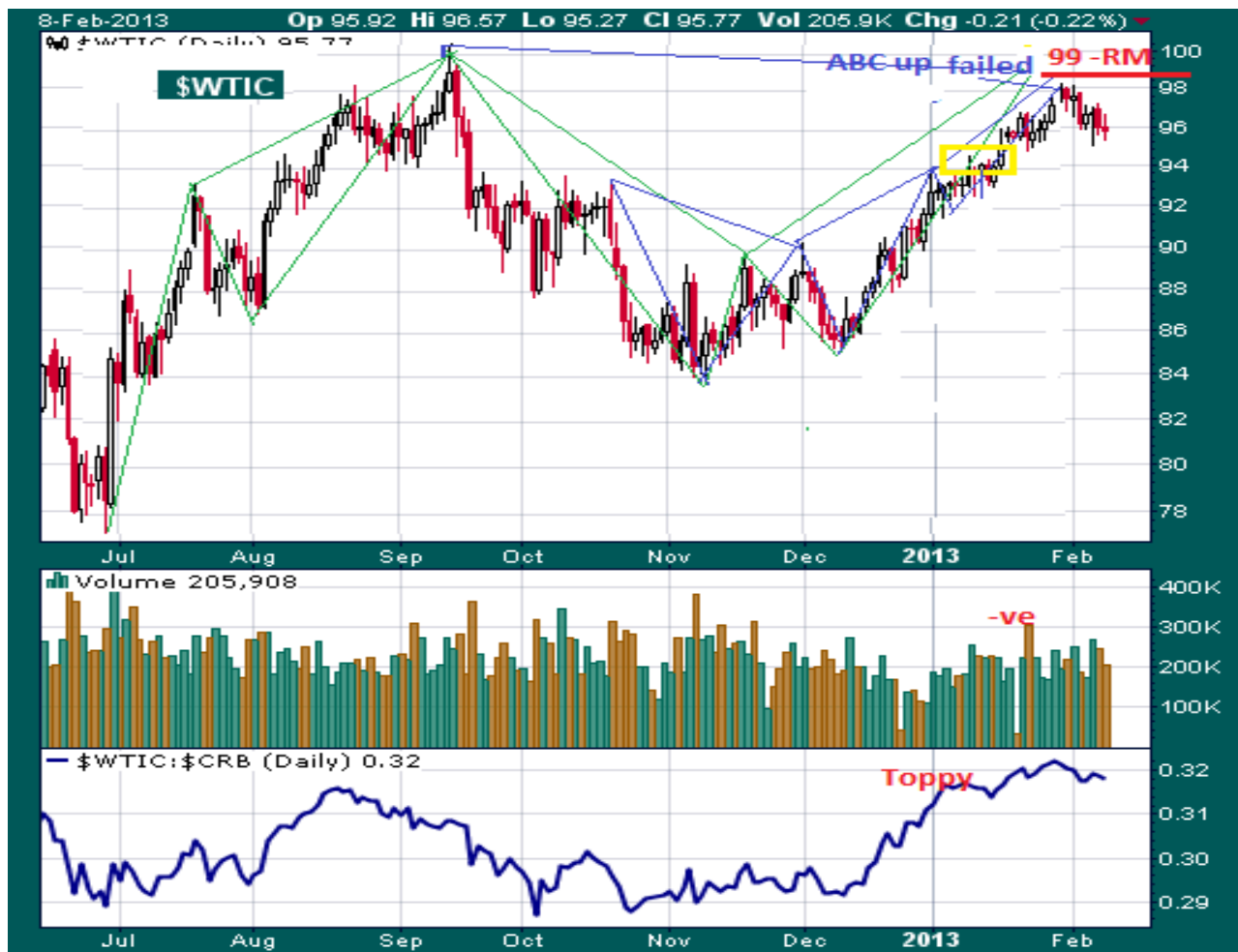


OIL – CZ / PEC –D / Oscillator Analysis - *Bearish*

- Texture – *BEARISH TOP CZ & NEUTRAL BOTTOM CZ*

Upside target , CZ – 97-96 met Bearishly – RM 99.00 due to geopolitical Middle east / OPEC Risk

DOWNSIDE – Best Risk reward to Buy, CZ – 94-92 ,



\$ WTIC (Oil) – COT Analysis

Current Levels of COT suggests , Previous Tops in Oil . (Chart below)- DATA from CFTC



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