



MMTA INTERNATIONAL CYCLES COMMODITIES REPORT

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VOL. 5, NO. 12 Commodities

Welcome to the subscription service of the MMTA ICR Commodities Report

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The MMTA ICR Commodities Report provides geocosmic and market cycle analysis using the MMA methodology from the Merriman Market Timing Academy (MMTA) to markets such as Gold and Silver Mining Stock Index, Cannabis, Live Cattle, Corn, Wheat, Sugar, and Coffee.

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Mark Shtayerman

- Editor

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GEOCOSMIC PERSPECTIVES

Written by Mark Shtayerman, Poway, USA

Jupiter in Capricorn

Jupiter is ingressing into the sign of Capricorn on December 2, 2019. Jupiter has rulership over Sagittarius and is exalted in Cancer, but it is in fall in Capricorn. This means that Jupiter, who prefers grandeur and expansion, is not comfortable in the ascetic and contracting sign of Capricorn, which is a domain of Saturn. During Jupiter's transit through Capricorn, we will see Jupiter's energy afflicted with Capricornian tendencies. That is, the Saturnian desires for discipline, order, tidiness, and proverbial "house cleaning" will be done with the grandeur of Jupiter. Hence, few stones will be left unturned until everything is satisfactorily cleaned up and in order.

For the United States, Jupiter will begin in the natal ninth house. In the political world, this could result in "house cleaning" corruption among politicians and political bias in the media as well as a sweep of government institutions such as the CIA and FBI. In particular, be careful what you say under oath, as you may end up with charges of perjury—that which has gotten numerous Congressmen and Senators indicted over the years and Bill Clinton impeached. During this period, we may see an increase in the central power to take control over the parts of various government institutions that are fighting changes in the administration or are completely impeding the implementation of the administration's goals. This will not be done out of malice, but rather to tidily bring everyone on the same page; thus, any free thought and/or questioning of the above will not be tolerated.

On the foreign affairs front, we should not see any wars being started with Jupiter in Capricorn as the focus is on cleaning up one's own house and not someone else's. There is a bigger probability that we will see more troops being brought home from the endless conflicts in Afghanistan, Syria, or Iraq. There is even a big possibility that all troops may come home. Also, Capricorn rules over both the construction and mining industries, heavy machinery, and the manufacturing of heavy machinery. Jupiter's presence in Capricorn will aid in investments in those areas. Additionally, these investments may result in new technologies such as asteroid mining and 3D printing in space.

So far we have talked about the positive sides of Jupiter in Capricorn, but there is also a negative side as the power of the great benefic can be corrupted in Capricorn. The negative side can be expressed as sabotage and treason or unreasonable demands from governing bodies to comply with new ideas that go counter to the beliefs of the people. These actually may seem to be good ideas, but their presentation and implementation can turn off the populace as they may come across as very despotic. Further, the battle between out-of-power and in-power parties over who has control will get even uglier. Both political parties will want to annihilate each other. And what we have seen is nothing compared to the rhetoric we will see over the coming year. This can create a push toward protests and demonstrations by the public and clashes with security forces. There may be demands for the resignation of high-ranking government officials.

Jupiter will be in Capricorn from December 2, 2019, to December 19, 2020. During this period, Jupiter will make a series of oppositions to numerous planets in the natal chart of the United States (July 2, 1776, 11:50 am, Philadelphia, PA). The U.S. Natal chart has four planets in Cancer (Venus, Jupiter, the Sun, and Mercury) in the ninth and tenth houses, thus making four oppositions with transiting Jupiter. These oppositions will result in an inability of both political sides to come to a compromise and will result in a separation mirroring the opposition. Also, Jupiter will square natal Saturn, which will not help one bit.

Over the past year, Jupiter was transiting over the United State's natal third house, leading to the majority of attacks by the ruling party being waged against mass media and their "fake news." We have seen both sides criticize the media for unfavorable portrayal. However, in 2020, Jupiter is entering the fourth house in the U.S. natal chart, which relates to the out-of-power party, i.e. Democrats. This will culminate in a battle between the Democrats and the Republicans where the gloves will come off and anything will go. In this battle there will be a no quarter, no prisoners, and no mercy.

Also, we need to point out that during this next year transiting Jupiter will conjunct both the U.S. natal Moon and natal Pluto. The Moon rules over the emotions, which will get exaggerated by Jupiter. That is, the mood swings will get worse as the populace change their minds on a seemingly hourly basis to approve or disapprove of how the people in power—on both sides—are dealing with their internal wars. Jupiter will conjunct natal Pluto three times over the next year: April 4, 2020, June 29, 2020, and October 12, 2020. During this period, we may witness agreements and contracts being made that are of dubious nature. It would not be surprising to see the political elite become further unhinged from the principles of this nation and blatantly start breaking the law or committing treason to get their pet projects pushed through.

This is Pluto, and the only thing he cares for is absolute power. This struggle for power will consume our full attention and may become violent. As the politicians and the power brokers fight this out behind the scenes for ultimate control, the people will suffer. This stellium will be one to remember, but, in the meantime, please stock up on food stuffs and emergency gear as it is always good to be ready for anything. This advice is especially true for the residents of California as we could potentially be facing power black outs during strong winds.

Note: The geocosmic event time zone currently used for this report is Eastern Standard Time in coordination with New York markets and established MMA/MMTA methodologies.

GOLD AND SILVER MINING STOCKS (XAU)

Written by Mark Shtayerman, Poway, CA, USA

Review

Since the last report (Vol. 5.11), XAU started a rally after its October 15, 2019, low of 86.84 and continued up until reaching a possible major top on November 4, 2019, at 95.98, just two trading days after Mercury went retrograde. After that XAU declined to a trading bottom on November 12, 2019, at 90.72, which was two trading days after the November 8, 2019, Critical Reversal Date (CRD). XAU then rallied a bit to close the month at 93.61.

Trend Indicators

The longer-term view has not changed much from Vol 5.3: *"The low on January 19, 2016, at 38.36, was the beginning of both the long-term 7-year cycle and the first 36-month cycle (of the 7-year cycle). The second 36-month cycle began September 11, 2018, at 60.59 . . . The 36-month cycle divides into three 14-month intermediate cycles with an orb of 3 months."* The week of November 18, 2019, starts the 15th month of both the second 36-month cycle and the first 14-month intermediate cycle, which also began from the low of September 11, 2018, at 60.59. We expect the bottom of the first 14-month cycle to coincide with the bottom of a new third primary cycle.

The 14-month cycle breaks down into two or three 26-week primary cycles with an orb of 7-weeks. Our preferred outlook is that the week of November 18, 2019, starts the 26th week of the second primary cycle within the first intermediate 14-month cycle. The primary cycle crest occurred on August 28, 2019, at 102.29. For this scenario, the October 15, 2019, low at 86.84 was just a second major cycle low. Then November 1, 2019, at 95.94 was the third major top. The second primary cycle is set to decline to a bottom below 86.84 between now and the end of December.

The other possibility, not our preferred outlook, is that the October 15, 2019, low may have been the second primary cycle bottom at 86.84. Then the November 1, 2019, high of 95.94 was just a first major cycle crest and we are expecting a decline to the second major cycle trough. Also in this scenario, the week of November 18, 2019, starts the 5th week of the new third primary cycle. In this case we still don't know if October 15, 2019, is the start of a new second 14-month cycle or if we are getting a third primary cycle in the older first 14-month cycle. Only further development in the primary cycle will tell where XAU is headed.

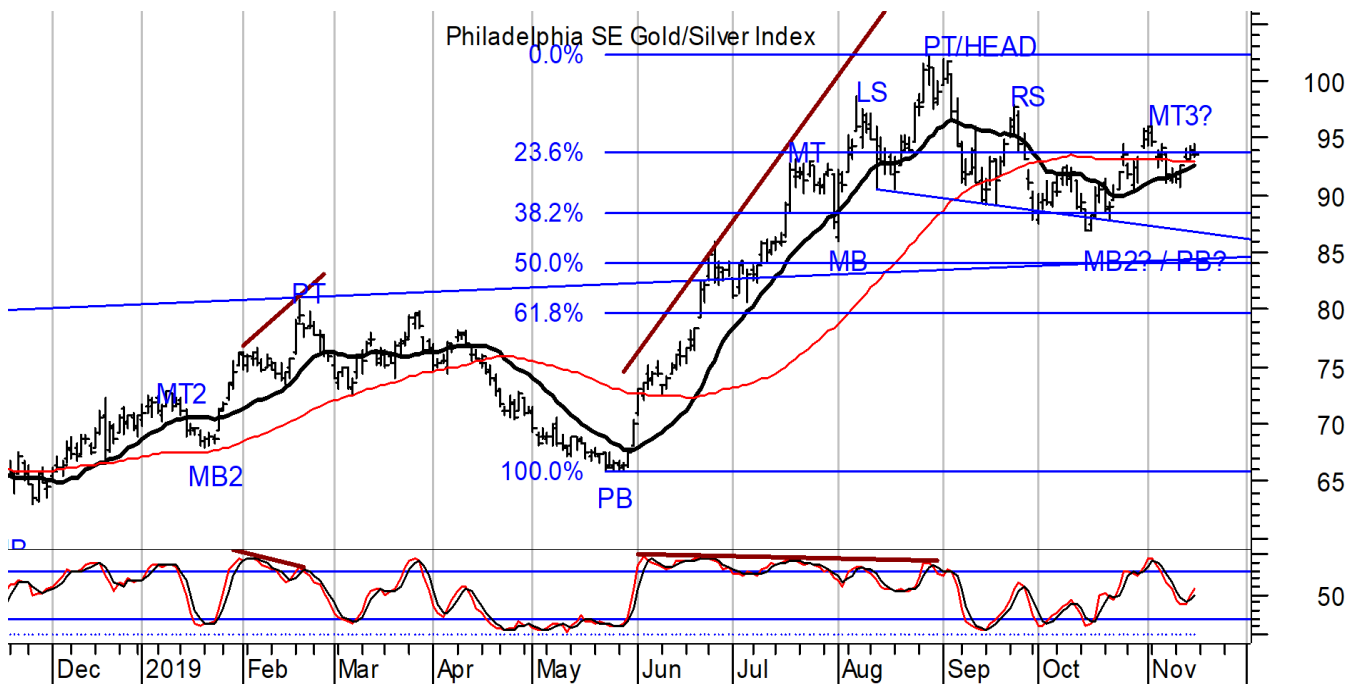


Chart A: XAU Daily Chart as of November 15, 2019. Black is the 20-day MA, Red is the 60-day MA. Long blue horizontal lines are former highs and lows. The shorter blue lines with percentages are Fibonacci retracements. Short dark red lines show stochastic oscillator divergence.

Technical

On the **daily** chart (Chart A), the price (93.61) is above the 20-day moving average (MA; 92.65) and is above that of the 60-day MA (93.02), with the faster MA below the slower and price above the two, which is mostly bullish.

On the **weekly** chart (Chart B), the price (93.61) is barely above the 13-week MA (93.22) and above the 30-week (85.73) MA, with the faster MA above the slower and the price above the two, which is very bullish.

On the **monthly** chart, XAU (93.61) is above the 18-month MA (78.23) and above the 42-month MA (82.32), with the faster MA below the slower and price above both, which is mostly bullish.

As we stated in Vol 5.11: “Also notice that XAU is exhibiting [a] bearish head and shoulder pattern with [the] August 7, 2019, high at 98.78 as the left shoulder, [the] August 28, 2019, high of 102.29 [as] the head, and [the] September 24, 2019, high at 97.90 as the right shoulder.” The neckline is currently at 86.35 and declines by 0.06 per day.



Chart B: XAU Weekly Chart as of November 15, 2019. Black is the 13-week MA, Red is the 30-week MA. Short dark red lines show stochastic oscillator divergence.

Geocosmics

In Vol.5.10 we said: “The Sun square Saturn on October 7, 2019, has clear bearish characteristics. Another signature with bearish characteristics but coinciding with erratic price swings and extreme volatility is Venus in opposition to Uranus, which will occur on October 14, 2019. Let’s keep in mind that Uranus is an unpredictable and indomitable energy. So try not to panic if the market begins moving up and down.” October 8, 2019, turned out to be a trading top and October 15, 2019, was a possible second major cycle bottom at 86.84, but we cannot confirm the latter. We are still not sure if the low of October 15 was not only the second major low but also a 14-month intermediate cycle and second primary cycle bottom as well.

We also mentioned in Vol.5.11: “In November there are two big clusters. The first cluster continues from the end of October and lasts till November 14. Mars squares Pluto November 5, 2019.” November 4, 2019, was a possible major cycle top, but we cannot confirm that now. Following this we said, “There are two signatures involving Neptune: [F]irst[,] the Sun trines Neptune November 8, 2019, and. . . second[,] Venus squares Neptune November 14, 2019.” It was a possible trading bottom November 12, 2019, which was a midpoint between these aspects.

The end of November is very intense. It starts November 24, 2019, with two aspects: First is Venus conjunct Jupiter, and second is Mars in opposition to Uranus. Venus in aspect with Jupiter is considered one of the best aspects in astrology, but for some reason they do not bode well for gold. In addition, Mars in opposition to Uranus is an erratic, explosive, volatile aspect.

It acts quickly but is short lived. Another hectic aspect we observe is on November 28, 2019, when Venus trines Uranus. There will likely be wild moves up and down, breakouts, and possible reversals. General chaos intensifies due to Neptune turning direct November 27, 2019, when nobody understands what is going on. Neptune at first acts imperceptibly, but subsequently, it is a harbinger of a healthy rally.

The beginning of December is relatively calm as there will be no geocosmics till December 8, 2019, with the Sun trine Neptune, which is not a significant signature. Planetary energy is formed December 11 after Venus conjuncts Saturn and then meets Pluto December 13, 2019; Mars trines Neptune the very same day, December 13, 2019. Fun-loving Venus does not feel comfortable with restrictive Saturn or fearful Pluto. That cluster concludes with Jupiter trine Uranus on December 15, 2019, which is a very strong aspect that accompanies reversals and often coincides with troughs.

At the end of December there are two aspects involving Uranus. Venus square Uranus December 22, 2019, is one of the most explosive, powerful, and unpredictable signatures, with a strong possibility of reversal. Next in line is the Sun trine Uranus December 24, 2019. That signature often coincides with gaps and breakouts. The market can behave unpredictably and make big swings in prices. The last aspect of the year is the Sun conjunct Jupiter on December 27, 2019. It is a very optimistic aspect that may correlate with wild price swings. In astrology it is considered one of the best aspects.

Critical reversal dates: November 18, November 25, December 9, December 16, December 26, 2019, and January 10, 2020 +/- 3 trading days for each.

Price Objectives

In our preferred case, XAU is ready to start its decline to the second primary and first 14-month cycles with price objectives discussed in Vol 5.9: *"The primary bottom is expected at 84.07+/-4.30 as Fibonacci retracements from the [previous] rally up of the primary cycle [or a Fib retracement to] 81.44+/-4.92 from the [previous] rally of the 14-month intermediate cycle. There is more support between the 79-82 range from the longer-term moving average. . . [A last possibility is] 82.60+/-1.25 from the resistance line formed by the extension of the lows [from] December 7, 2017, [at] 75.65 and February 9, 2018, [at] 76.39. That resistance line is rising at 0.016 per day."* An additional price objective from the bearish head and shoulders pattern is 75.21+/-1.46.

In the case where we are in a newer third primary cycle, the price objective for the third primary top is 117.74+/-3.65 based on the Fibonacci projection and 123.28+/-4.30 based on the move up of the previous cycle.

Bias

We are fully bearish until the end of the second primary cycle as we are getting late in the primary cycle.

Strategies

Position and Aggressive Traders were advised in Vol 5.11: *"Let's get back the shorts if the current rally stays below 93 and [then] exit [the] first half at 82.60+/-1.25 and [the] second half at 75.21+/-1.46. Regardless set the stop loss on the rally above 95."* We did not get short last month or we got stopped out; either way, let's get short now at any time as described above then exit in accordance to those same instructions. Let's set the stop loss above 104 for now and then move down as we meet price objectives.

CANNABIS (MJ)

Written by Gianni Di Poce, USA

Review

Cannabis stocks were wrecked this last week, in a typical capitulation-of-the-bulls fashion. A primary cycle bottom is due, and several of our studies suggest this may have been the primary cycle bottom. If so, this may present a tremendous buying opportunity in this market. MJ closed out this past week at 16.80, its lowest level since its inception.

Longer-term Cycles

To restate for any new readers, “...there is hardly enough data yet on this ETF to statistically name many long-term cycles. There does appear to be a semblance of a 50-week cycle, and this number is primarily borrowed from other equity indices. Thus far, there has only been 3 of those 50-week cycles, but we may be coming close to completing another.” This past Friday’s low could very well have been the low for the 4th 50-week cycle. If it was, then it occurred in the 46th week in the cycle, and would fit in line with our estimation of the existence of a 50-week cycle. Otherwise, the week of November 18 marks the 47th week in a 50-week cycle. Assuming an orb of 8 weeks though, a bottom should occur no later than early-to-mid-February (Pisces season). One bearish factor to note with this current 50-week cycle is that it peaked in the 12th week (March 19). Consequently, it spent much more time going down than up, which is bearish. Even so, the chance that this past week’s low at 16.70 was the 50-week cycle low is fairly decent.



Chart A: MJ Weekly Chart as of November 15, 2019

Primary Cycles

The week of November 18 is either the 24th week in the primary cycle from the June 3 low at 30.00, or the 1st week in a new primary cycle from the Friday, November 15 low at 16.70. Recent issues have shared that only 9 primary cycles have come about since the inception of MJ. The average of those 9 primary cycles comes out to around 20 weeks. This is a big reason why we believe Friday’s low may have been the primary cycle low. ICR Vol 5.9 stated, “From a primary cycle perspective, MJ will enter an orb for a bottom starting the week of October 7 up until December 2. This fits within the band for the potential 50-week cycle described above as well.” Here we are, near the end of the provided time band, and it looks like we have a primary cycle bottom at hand.

For major cycles, it appears that the third, and final one within the last primary cycle in fact distorted and lasted 11 weeks. Last issue stated, “Major cycles tend to last 5-8 weeks, but it is not uncommon for them to distort when longer-term cycles come due.” The longer-term cycle in this case is the 50-week cycle. The week of November 18 should start the 1st week in a new major cycle, but if not, it will be the 12th week in an old one, although we believe this second scenario to be much less likely than the first.

Technicals

Lower-lows and lower-highs continue to enforce the downtrend in MJ. While we would still need a close above 21.35 to produce just one higher-high, there are increasingly stronger signs that downside momentum has waned tremendously. This is evidenced by the divergence in price from the RSI indicator on both the weekly and daily charts. This is a new development, and something we were looking for in the last issue, as it stated, “Perhaps there is one more washout in store to a lower-low with a higher RSI reading to create a case of bullish divergence. But until then, this momentum indicator reads that selling pressure is still very much prevalent

in cannabis.” This past week provided us the final washout that we wanted to see, and now we have bullish divergence. While a close above 21.35 would be bullish in the short-term, we still need to get back above 23.00 to provide a high degree of probability that a long-term bottom has occurred.

Geocosmics

There are a few geocosmic aspects to wrap up the month of November. Mars ingresses Scorpio on November 19, and the next day, Mercury goes direct. On November 24, Venus makes a conjunction with Jupiter, and Mars moves into opposition with Uranus. On November 25, Venus enters Capricorn, and the next day, there is a New Moon. On November 27, Neptune goes direct—this is perhaps the biggest geocosmic signature related to this market, due to Neptune’s relation to drugs and mind-altering substances. Also note that this primary cycle’s crest occurred on June 10, about 3 weeks before Neptune went retrograde. Now we are just over a week away from the retrograde motion ending. It would provide a nice case of geocosmic symmetry if MJ were to peak and bottom around Neptune’s retrograde activity.

In December, there are two CRDs: December 11-12 and December 25. The December 11-12 CRD includes aspects like Venus conjunct Saturn (Dec 11), a Full Moon (Dec 12), Mars trine Neptune (Dec 13) and Venus conjunct Pluto (Dec 13). The December 25 CRD includes signatures including Sun trine Uranus (Dec 24), a New Moon (Dec 26), and Sun conjunct Jupiter (Dec 27).



Chart A: MJ Daily Chart as of November 15, 2019

Bias

The bias on MJ has been bearish for a while, but the tide seems to be shifting. The last issue stated, “While we remain technically bearish, the time factor is starting to read more neutral. This is because the potential 50-week cycle is in orb for a bottom now, in addition for a primary cycle trough being due. A close above 23.60 would cause us to turn neutral, but until that happens, we remain bearish. That being said, it is likely that MJ will experience a nice rally after it finds its primary or even 50-week cycle low. Until we get a higher-low or a higher-high, however, our bias must remain bearish.” The time factor is even more favorable now. The technical factor, while still bearish purely from a price perspective, is showing significant signs of downside momentum weakening. This actually leads us to be somewhat bullish on MJ right now. A more specific bias would be neutral-leaning-bullish. The odds are high that a 50-week and primary cycle bottom just happened, but we need to see confirmation via price. A close above 21.05 would be a good start, but a close above 23.00 would be even more encouraging, and make us fully bullish.

Strategy & Price Objectives

Position traders: Are 2/3 short since MJ closed below 23.00. Cover remaining shorts as soon as possible for fantastic profits, and go long with a stop loss on a close below 15.95.

Aggressive traders: Are 2/3 short since MJ closed below 23. Cover remaining shorts as soon as possible for fantastic profits, and go long with a stop loss on a close below 15.50.

LIVE CATTLE (LC)

Written by Massimo Moras, Italy

Review

After the primary bottom at 98.200 in the December contract on September 9, right into the two star September 6-10 Geocosmic Critical Reversal Date, Live Cattle prices went all the way up for nine consecutive weeks, reaching a peak at 120.325 on November 4, after a 22.5% surge so far in this new primary cycle. As for our last report, prices were expected to reach a primary top around November 5 (1-star) geocosmic CRD, with a price target in the range of 112.290-121.460. The high so far in this primary cycle happened just one trading day before the November 5 one-star geocosmic critical reversal date. To confirm that high as a primary or a half-primary top, prices should break under the 45-day moving average, now at 113.820 and rising, or at least under the 36-month moving average, now at 115.153.

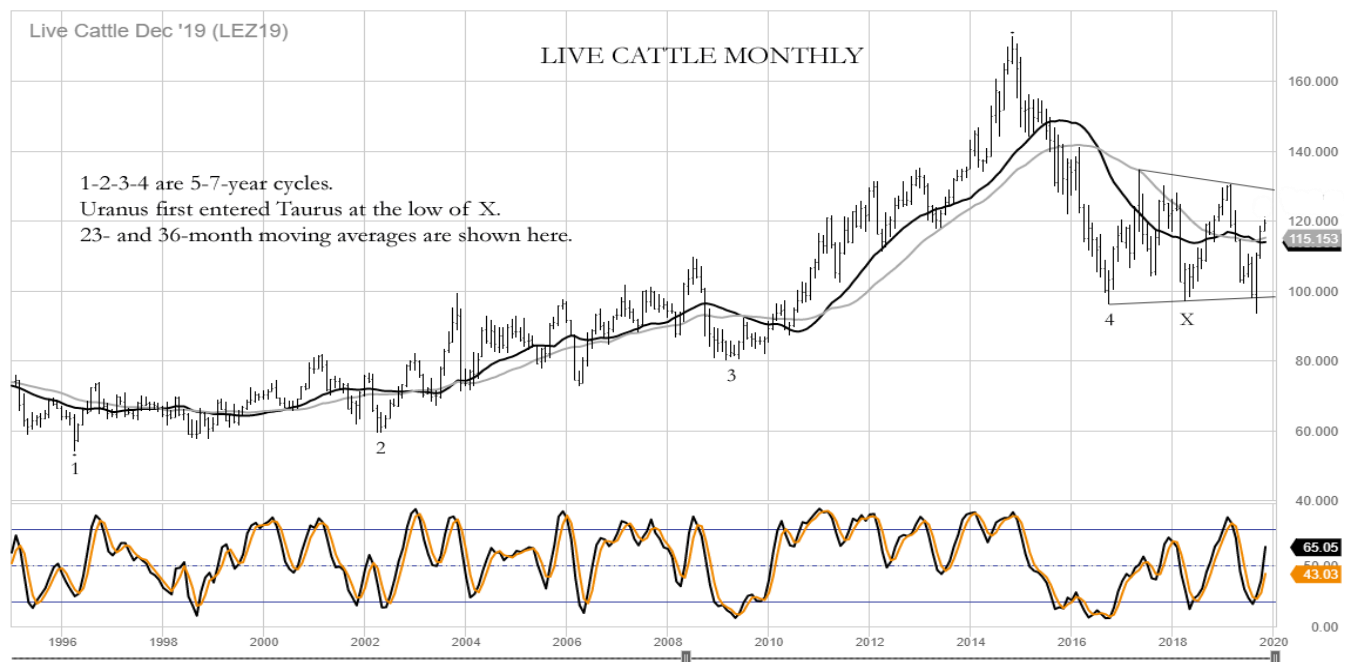


Chart A: LC Monthly Chart as of November 15, 2019

Longer-Term Cycles:

As you can see in the monthly chart here enclosed, prices are above both moving averages, with 23-month MA under the 36-month MA, so the longer-term cycle status is now **neutral turning bullish**. The bullish scenario is reinforced by a case of **intermarket bullish divergence**, where the Feeder Cattle contract did not take out the 2016 lows, while Live Cattle made new lows. As written in our last report, "there's still hope for long term traders who invested on Live Cattle as a probable sector for a big Uranus-in-Taurus rally". Prices starting to close above the 23- and 36-month moving averages may also contribute to this bullish

outlook and should they break above the upper line of a triangle formation that began with the high of May 2017 (see monthly and weekly chart), now around 128.800, and with 23-month MA crossing back above the 36-month MA, we will get a strong confirmation of a new bull trend. As stated before: “When prices start to close above the upper line, this bullish chart formation is activated with an upside breakout price target of 188.1 +/-11”.

The Primary Cycle:

November 18 starts the 10th week of an 18-28 week primary cycle off the 98.200 low of September 9 in the December contract. The last primary cycle bottomed out during the strong Geocosmic Critical Reversal Date of September 6-10 (2-star) and as stated in our last report, “now prices are expected to reach a primary top ... with a price target in the range of 112.290-121.460, ideally around November 5 (1-star) geocosmic CRD”. The high so far in this primary cycle was at 120.350 on November 4, right in the upper end of that price target and just one trading day before the November 5 one-star geocosmic critical reversal date. To confirm that high as a primary or a half-primary top, prices should break under the 45-day moving average, now at 113.382 and rising. A signal that a top might already be in is a bearish looping pattern, happening in the enclosed daily chart, when stochastics were well above the overbought 80% level and now they are falling with K below 71% widening its distance below D.

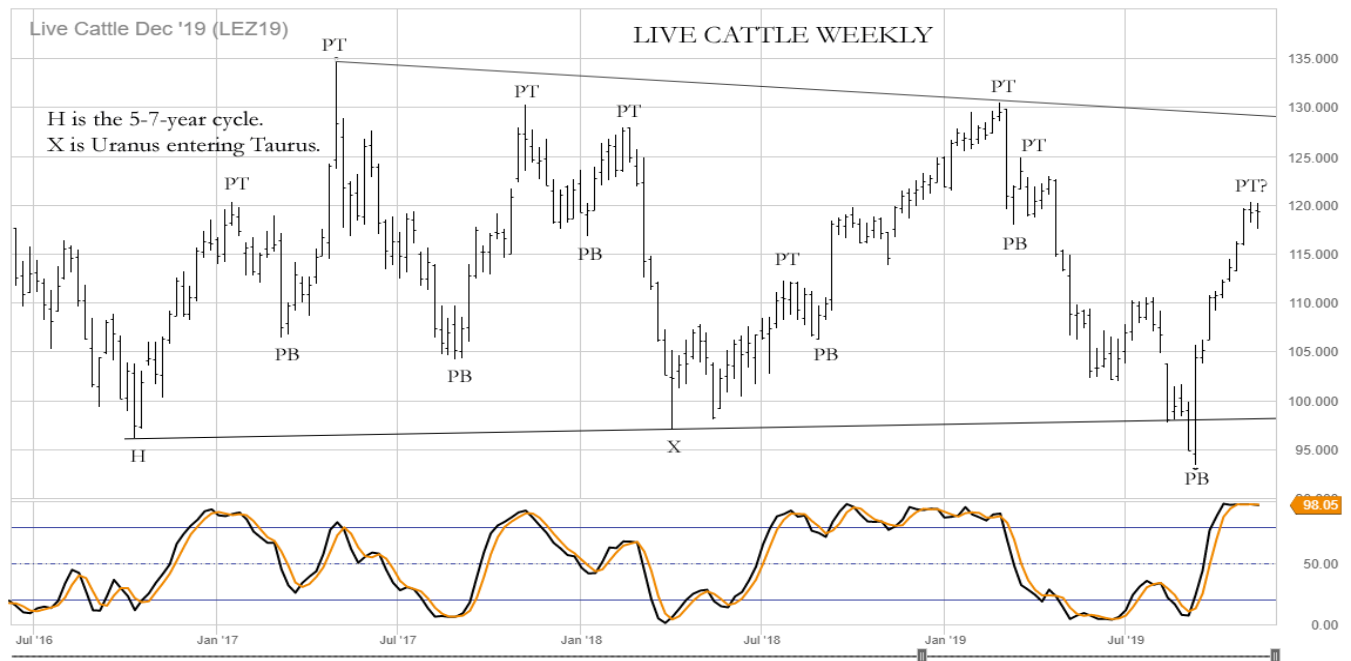


Chart B: LC Weekly Chart as of November 15, 2019

Then, in case of a bullish scenario, a half-primary bottom would be expected. If the high on November 4 at 120,350 that occurred on the 8th week will be confirmed as a half-primary top, the bottom should occur in the next three or four weeks, ideally around the December 11-12 three-star CRD, with a projected price target in the range of 106.65-111.87. On the other hand, should prices fall back hard under the September low at 98.200 that started this primary cycle, a more bearish scenario would still be in play, with a downside price target of 67.250 +/-3.65.

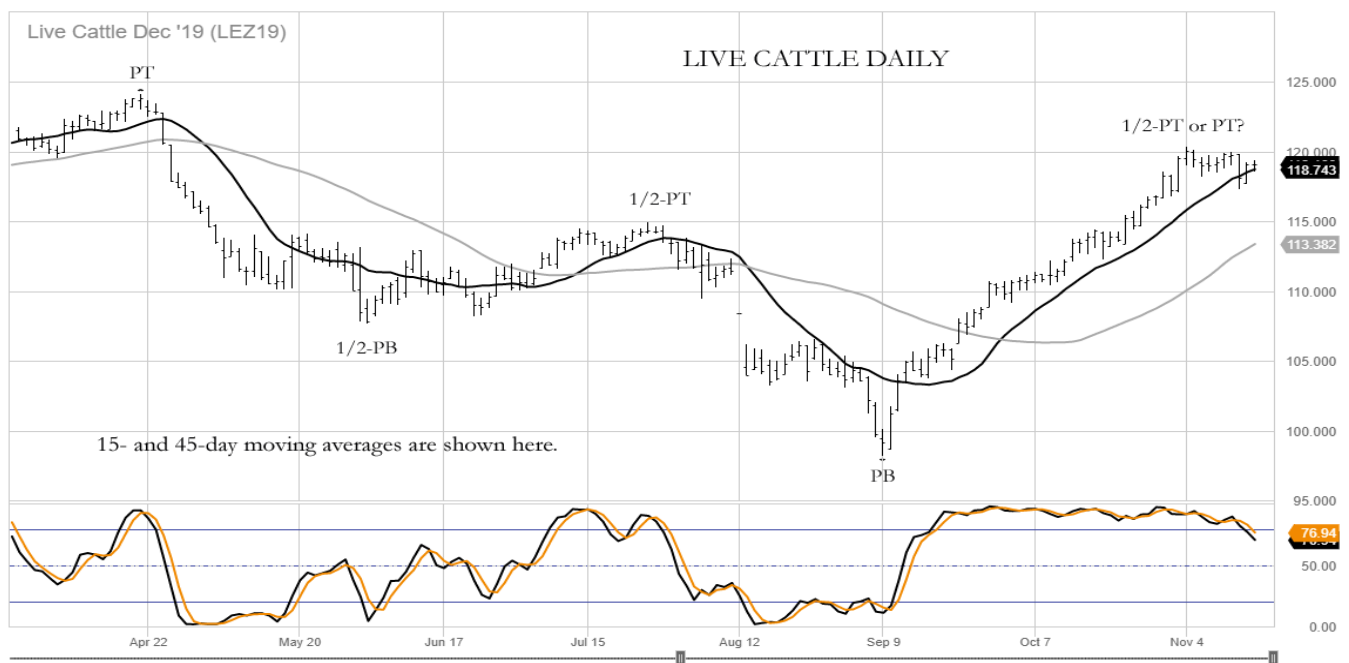


Chart C: LC Daily Chart as of November 15, 2019

Trading Strategies:

Position traders: need to be careful from the long side until a longer-term cycle trough will be confirmed. However, they may look to go long should prices close weekly twice above the upper line of a triangle formation that began with the high of May 2017 (see monthly and weekly chart), now around 128.800, against a weekly close under the 36-month moving average, now at 115.153 and rising.

Aggressive traders: may look to go short should prices fall below the 45-day moving average, now around 113.382 and rising, against a close above the 36-month moving average, now at 115.153 and rising. They may look to book profit on short positions in the range of 106.65-111.87.

CORN (C)

Written by Izabella Suleymanova, San Diego, CA

Review

Since the last report, Vol 5.10, Corn has declined from the October 14, 2019, high of 402.5 to October 29, 2019 to 382.0 as a trading bottom just a trading day after the Critical Reversal Date (CRD) of October 25-28, 2019. The rally that followed to a trading top was short and completed by November 1, 2019, at 391.75, which was just two trading days before the November 5, 2019, CRD. After that, Corn continued to decline to 370.75 on November 15, 2019, which is one trading days before the November 18, 2019, CRD. Corn has started to rally a bit to close the month at 371.25.



Chart A: Corn Daily Chart as of November 15, 2019. Black is the 25-day moving average, red is the 56-day moving average

Trend Indicators

The longer-term view has not changed since Vol 4.6: *"We have officially rallied above 394.5, thus we can say that the multi-year bullish market is on. An additional consideration for the bullish grain markets is that we are entering a multi-year solar minimum, which can lower yields and thus drive the prices higher."* The week of November 18, 2019, will be the third year of the first 7.5-year cycle within the 18-year cycle. We are looking for higher highs in all grain markets. The only issue is that the 30-month cycle labeling was difficult. The preferred outlook is that the second 30-month cycle started from the July 12, 2018 low 329.75. This means that the week of November 18, 2019, will start the 17th month of the second 30-month cycle within the longer 7.5-year cycle.

The 30-month cycle divides into two or three 60-week intermediate cycles. The low of May 13, 2019, at 335.5 was the low of the 60-week intermediate cycle. Thus, the week of November 18, 2019, will start the 27th week of the 60-week intermediate cycle. So far Corn has reached an intermediate cycle high of 464.25 on June 17, 2019.

The 60-week intermediate cycle subdivides into two or three 25-week primary cycles. The week of November 18, 2019, will start 10th week of the second 25-week primary cycle within the intermediate cycle with an orb of 7 weeks. The first primary cycle ended on a 17th week with the decline to September 9, 2019, at 340.0. We are also in the first 10-week major or 11-week half primary cycle, meaning we are expecting a corrective decline to occur from mid-November to the end of December 2019. The decline to 370.75 on November 15, 2019 may have been a half-primary or major cycle trough; however, we will get a confirmation once Corn rallies above the 25-day and 56-day moving averages.

Technical

On the **daily** chart (Chart A), the Corn price (371.25) is below the 25-day moving average (MA; 385.0) and below the 56-day (379.1) MA, which is mostly bearish, as the faster MA is above the slower and the price is below the two.

On the **weekly** chart, the Corn price (371.25) is below the 30-week MA (390.42) and below the 66-week MA (378.61), which is mostly bearish; as the faster MA is above the slower MA and the price is below the two MAs.

From the **monthly** moving average studies, Corn price is below the 18-month (374.56) and above the 45-month (364.88) MAs, which is neutral, as the faster MA is above the slower one and the price is between the two.

Geocosmics

Previously we stated: *"The last cluster of October will be intense. The two malefics - Mars and Saturn, meet in a square aspect October 27, 2019, immediately followed by the Sun opposition Uranus October 28, 2019, and on top of everything Mercury turns retrograde October*

31, 2019". And: *"It is important to keep in mind that the market will be volatile changing direction every 2-4 days"*. The market was volatile as it was a trading bottom October 29 and immediately after that, three days later, November 1, 2019, a trading top.

Though we mentioned: *"There are two aspects involving Neptune: first is the Sun trine Neptune November 8, 2019, and another is Venus square Neptune November 14, 2019. It can be said that the influence of Neptune here will manifest itself either as day-dreaming or panicking"*. It looked like quite a panic when the market started declining and so far we may consider it as a bottom of some importance but it is not our bias. We think that the market will continue its decline into the critical reversal date of November 25, 2019, as the last cluster of November is intense. Also keep in mind that Mercury turns direct November 20, 2019, and volatility continues. Between November 24 and November 28, 2019, there are four geocosmics and two of them involve Uranus. That cluster starts with Venus conjunct Jupiter November 24, 2019, and Mars opposite Uranus the same day. On November 27, 2019, Neptune is turning direct. The last aspect of the month is Venus trine Uranus November 28, 2019. All aspects of Uranus are sudden, unpredictable and violent especially in combination with Mars. Breakouts and violations of support and resistance are also possible. That cluster is very strong and possible reversals can be expected during that time frame.

The beginning of December is relatively calm as there are no geocosmics in force. Planetary activity starts with the Sun square Neptune December 8 and continues till December 15, 2019. In the middle of that cluster there is Venus conjunct Saturn on December 11, 2019. After that there are two geocosmics that are important for grain, such as Mars trine Neptune and Venus conjunct Pluto at the same very day of December 13 followed by the Sun trine Jupiter December 15, 2019. It is possible that a reversal of some importance forms during that time frame. If the market does not reverse at the end of November, declines may continue into December 8-15, 2019.

Christmas time will be full of unexpected surprises as during the short time frame from December 22 and December 27, 2019, there are two aspects of Uranus: First is Venus square Uranus December 22 followed by the Sun trine Uranus December 24, 2019. The last aspect of the month is another gift from Santa such as Sun conjunct Jupiter December 27, 2019, which is considered as the one of the best aspects. It is a time when the market may break important support or resistance.

Critical reversal dates: November 18, November 25, December 11-12, December 26, 2019, and January 10, 2020 +/- 3 trading days for each.

Price Objectives

In Vol 5.10 we stated: *"On the bullish side expect a rally to the 402.25 +/- 7.50 as a corrective rally and 464.25 +/- 7.0 as double top to the crest of June 17, 2019, and after that we will examine at a later date."* A corrective rally is expected to 402.25 +/- 14.75 and the crest on October 14, 2019, at 402.5 matches this price objective.

In Vol 5.11 we stated: *"The corrective decline to the major bottom is expected to be to 371 +/- 7.50, if price drops below the start primary cycle (340) then we will need to consider that the 30-month cycle is coming in very late."* We got a decline to 372.5 which is in the range and we just need to confirm that the bottom is in.

The next rally we are expecting has the price point of 435.0 +/- 7.50 based on the price move up of the previous leg and 464.25 +/- 7.0 as double top to the crest of June 17, 2019. Let's first rally above those price objectives before we can discuss how much higher Corn can rally.

Bias

We are bullish as this is an early part of the cycle.

Strategies

Position and Aggressive Traders: We stated in Vol 5.11: *"340 held and then we should have gotten long on a decline to an October 10, 2019, low at 378.25."* So let's look to exit long positions first half at 435.0 +/- 7.50 and the second half at 464.25 +/- 7.0. Once the first price objective is met move the stop loss to 400.

WHEAT (W)

Written by Izabella Suleymanova, San Diego, CA

Review

Since the last report, Vol 5.11, Wheat completed a rally on October 21, 2019, to a half-primary cycle crest at 525.0 four trading days before the October 25, 2019, Critical Reversal Date (CRD). After that, Wheat has declined to a possible half-primary bottom on October 31, 2019, at 501.0 three trading days before the November 5, 2019, CRD. Wheat has rallied to a trading top on November 6, 2019, at 521.75, just a day after the above mentioned CRD and then declined a bit to close the month at 502.75.

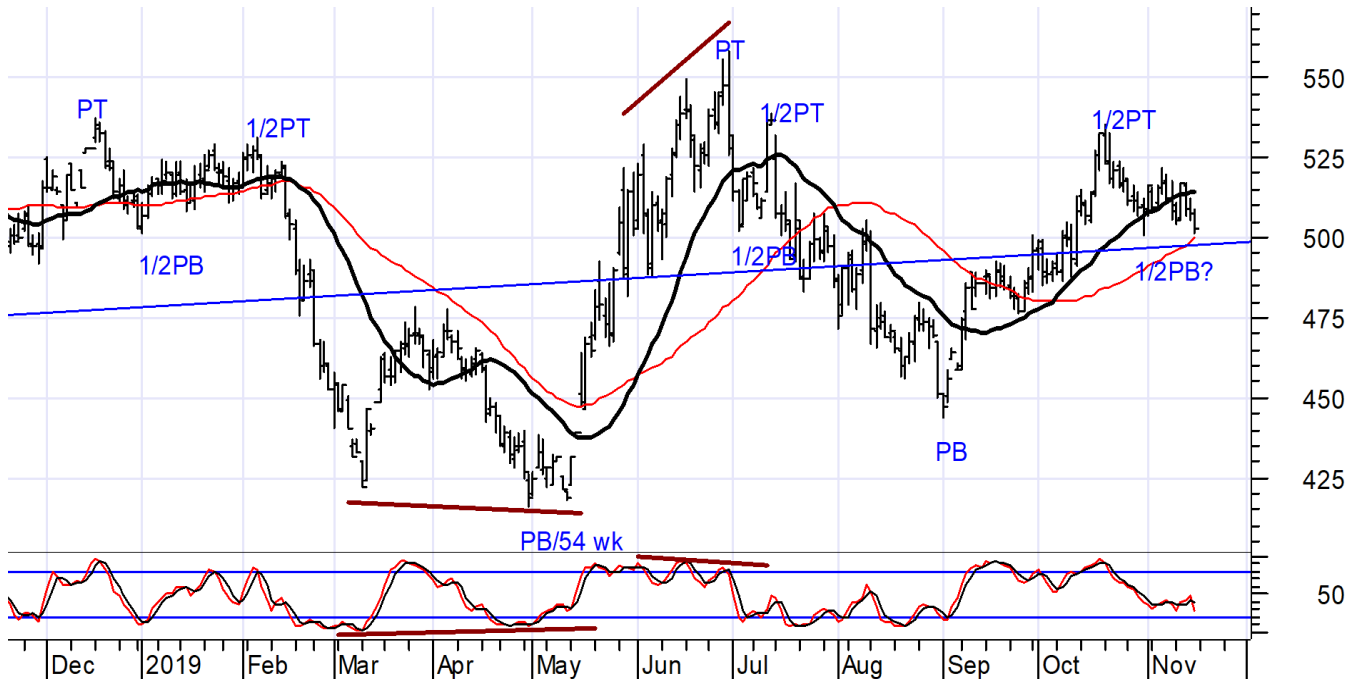


Chart A: Wheat Daily Chart as of November 15, 2019. Black is the 25-day moving average, red is the 52-day moving average

Trend Indicators

We stated in Vol 4.10: "It has been two years since the multi-year low of August 31, 2016, at 359.5. We can say that that low was the 9-year cycle low and we have had two years of a bull market as Wheat rallied by 65 percent in two years. We now are starting the 25th month of the 42.5-month cycle, and thus a strong decline is not yet due. We are to expect another bullish year or maybe more." We are starting the 39th month of the 42-month cycle with an orb of 10 months. We are in the period when a 42-month cycle bottom can occur. Most likely it will occur in the spring of 2020 with the conclusion of the newer primary cycle.

The week of November 18, 2019, will start the 29th week of the 54-week intermediate cycle. This is a third and possibly final 54-week intermediate cycle within the 42-month cycle that started from the August 31, 2016, low of 359.5 with an orb of 17 weeks. This means the earliest that the intermediate cycle is expected to unravel is January 2020 and probably with the conclusion of the new primary cycle.

The week of November 18, 2019, will start the 11th week of the second 23-week primary cycle with an orb of 7 weeks that started from the low of September 3, 2019, at 443.5. The major or the half-primary cycle crest occurred on October 21, 2019, at 535.0. Also, the decline on October 31, 2019, at 501.0 may have been the 9-week major bottom or 11-week half-primary bottom. To confirm that, Wheat will need to rally above 25-day moving average and sustain that rally.

Technical

On the **daily** chart, Wheat (502.75) closed below the 25-day MA (514.1) and above the 52-day MA (499.6), which is neutral, as the faster MA is above the slower and the price is between the two.

On the **weekly** chart, Wheat (502.75) closed above the 27-week MA (499.85) and above the 59-week MA (494.88). This is very bullish, as the faster MA is above the slower MA, and the price is above the two.

Examining the **monthly** studies for the moving averages (MAs), the Wheat market is above the faster 20-month MA (498.20) and above the slower 36-month MA (471.60), and the faster MA is above the slower and the price is above the two, which is very bullish.

Geocosmics

Previously we stated: *“Venus trine Neptune October 21, 2019, will somewhat calm the market, but it is unlikely they bring any clarity. The market is in breakup mode and most likely it will continue the rally for several more days, but it may reverse closer to the end of October. The two malefics: Mars and Saturn meet in a square aspect October 27, 2019, immediately followed by the Sun opposition Uranus October 28, 2019, and on top of everything Mercury turns retrograde October 31, 2019. Mars square Saturn is known as a war-like signature so military tension between countries is possible. Most likely it will be a war of words. The Sun opposition Uranus strongly aggravates the situation. We can expect volatility and instability in the market and in politics. Mercury turns retrograde October 31, 2019, and adds destabilization of the market until it returns to his direct movement November 20, 2019. It should be noted that the influence of Mercury will begin to be felt one week before it turns retrograde and one week after it turns direct”*. It looks like a possible major cycle or half-primary cycle top occurred October 21, 2019, and it's possible that either a major cycle bottom or a half-primary cycle bottom formed October 31, 2019, but it is too early to confirm.

We also mentioned: *“Mars square Pluto November 5, 2019, is an aspect of aggression, power plays; it also coincides with fear in general and in particular of crop damage or unfavorable weather conditions”*. All fears contributed to a trading top November 6, 2019.

The last cluster of November is intense. Mercury finally turns direct November 20, 2019. Usually it takes one week for market to stabilize its volatility but not in that case, as unpredictable Uranus appears on the cosmic stage. Between November 24 and November 28, 2019, there are four geocosmics and two of them involve Uranus. That cluster starts with Venus conjunct Jupiter November 24, 2019, and Mars is opposite Uranus the same day. November 27, 2019, Neptune is turning direct the last aspect of the month is Venus trine Uranus November 28, 2019. All aspects of Uranus are sudden, unpredictable and violent especially in combination with Mars. Breakouts and violation of support and resistance are also possible. That cluster is very strong and possible reversal can be expected during that time frame.

Beginning of December is relatively calm as there are no geocosmics in force. Planetary activity starts with the Sun square Neptune December 8 and continues till December 15, 2019. In the middle of that cluster there is Venus conjunct Saturn December 11, 2019. After that, there are two important for grain geocosmics such as Mars trine Neptune and Venus conjunct Pluto on the very same day of December 13 followed by the Sun trine Jupiter December 15, 2019. It is possible that a reversal of some importance forms during that time frame. If the market does not reverse at the end of November decline may continue into December 8-15, 2019.

Christmas time will be full of unexpected surprises for during a short time frame from December 22 and December 27, 2019, there are two aspects of Uranus: first is Venus square Uranus December 22 followed by the Sun trine Uranus December 24, 2019. The last aspect of the month is another gift from Santa such as the Sun conjunct Jupiter December 27, 2019, which is considered as the one of the best aspects. It is a time when the market may break important support or resistance.

Critical reversal dates: November 18, November 25, December 11-12, December 26, 2019, and January 10, 2020 +/- 3 trading days for each.

Price Objectives

In the last issue (5.11) we stated: *“We should expect a rally to continue to the next price point of 558 and then have a corrective decline to the 500.75 +/- 13.50 in case of a major cycle trough or 483.50 +/- 23.0 in case of the half-primary cycle trough.”* We did get a decline to 501.0 on October 31, 2019. So this could have been it for the decline.

Now we are looking for the rally to the primary cycle crest before the decline to the 42-month cycle low. The price objective for the rally is 535 +/- 8.0 to the October 21, 2019, high, then 558.0 +/- 8.50 as a double top to June 28, 2019.

The 42-month cycle decline has price objective as a double bottom to either the September 3, 2019, low of 443.5 +/- 6.75 or April 30, 2019, low at 416.25 +/- 6.25.

Bias

Bullish for the next few weeks and then bearish for the next two or three months until the 42-month cycle low occurs.

Strategies

Position and Aggressive Traders: We stated in Vol. 5.11: *"We did get long and today we should have gotten out of the half the positions. Let's wait and see if we get a corrective decline to the major or half-primary cycle bottom to go long again."* We did get that opportunity to get long again. If you did not you can still go long on any decline above 443. Then look to exit at 535+/-8.0 for one half and 558.0+/-8.50 for the second half. Once the first half is sold, set the stop loss on the decline below 510.

SUGAR (KA)

Written by Mark Shtayerman, Poway, CA

Review

Since the last report, Vol 5.11, Sugar declined to possible major bottom on October 23, 2019, just two trading days before the October 25, 2019, Critical Reversal Date (CRD). After that, Sugar rallied to a possible major top at 12.91 on November 13, 2019, just two trading days after the November 11, 2019, CRD. Sugar then declined a bit and closed the month at 12.73.

Trend Indicators

No changes to the long-term view from Vol 5.3: *"Sugar has a longer-term cycle of 14 to 19 years and perhaps longer which subdivides into two or three 7-year cycles with an orb of 13 months. We are now at the end of the 19th year of the longer-term cycle that started from April 30, 1999, low of 4.21. We are also in the third seven-year cycle that started on August 24, 2015, at 10.13."* We are on the 52nd month of the 7-year cycle. The shortest cycle to date was 67 months, so we have some time before the end of the current 7-year cycle.

Also, in Vol 5.3: *"The seven-year cycle breaks down into two 42-month cycles with an orb of 8 months. The first 42-month cycle was completed on the 37th month with the decline to 9.83 on September 27, 2018. This implies that Sugar has turned bearish, and will remain so until the end of the 7-year cycle. But since we are in the early phase of the cycle it is still bullish. However, we do not expect to rally above the 23.90 high of October 6, 2016."* We are in the 15th month of the second 42-month cycle within the 7-year cycle, and it is quite bearish. We expect the bottom of the 42-month cycle to occur between July 2021 and December 2022.

The 42-month cycle breaks down into three or four 42-week intermediate cycles with an orb of 13 weeks. The week of October 21, 2019, starts the 10th week of the second 42-week intermediate cycle. The first intermediate cycle lasted 50 weeks and concluded with the decline on September 12, 2019, at 10.68. Though physically it has exhibited a bearish left translation with the crest occurring within the first month, it has concluded with a bullish decline as the end of the cycle was higher than the start of the cycle. The current intermediate cycle has rallied above the high of the previous primary cycle crest of July 1, 2019, at 12.82. If Sugar declines hard from here we may return to the bearish cycle or Sugar can rally up. So we will need to watch which way does Sugar wants to go.

The week of November 18, 2019, the 10th week of the 18-week primary cycle from the September 12, 2019, low of 10.68. Sugar has also rallied above the resistance line formed by the primary tops of October 23, 2018, and February 20, 2019, currently at 11.75 and declining at 0.01 per day. If Sugar declines back below this trendline then it could be quite ominous. We are expecting a 9-week half-primary cycle bottom to occur at any time between now and next several weeks. It is possible that Sugar will have three major cycles with the first major cycle concluded with the decline to 12.05 on October 23, 2019, on the 6th week. If that is the case, then the week of November 18, 2019, will start a fourth week of the second major cycle. We then expect a second major cycle bottom to occur in two to six weeks ideally before the New Year.

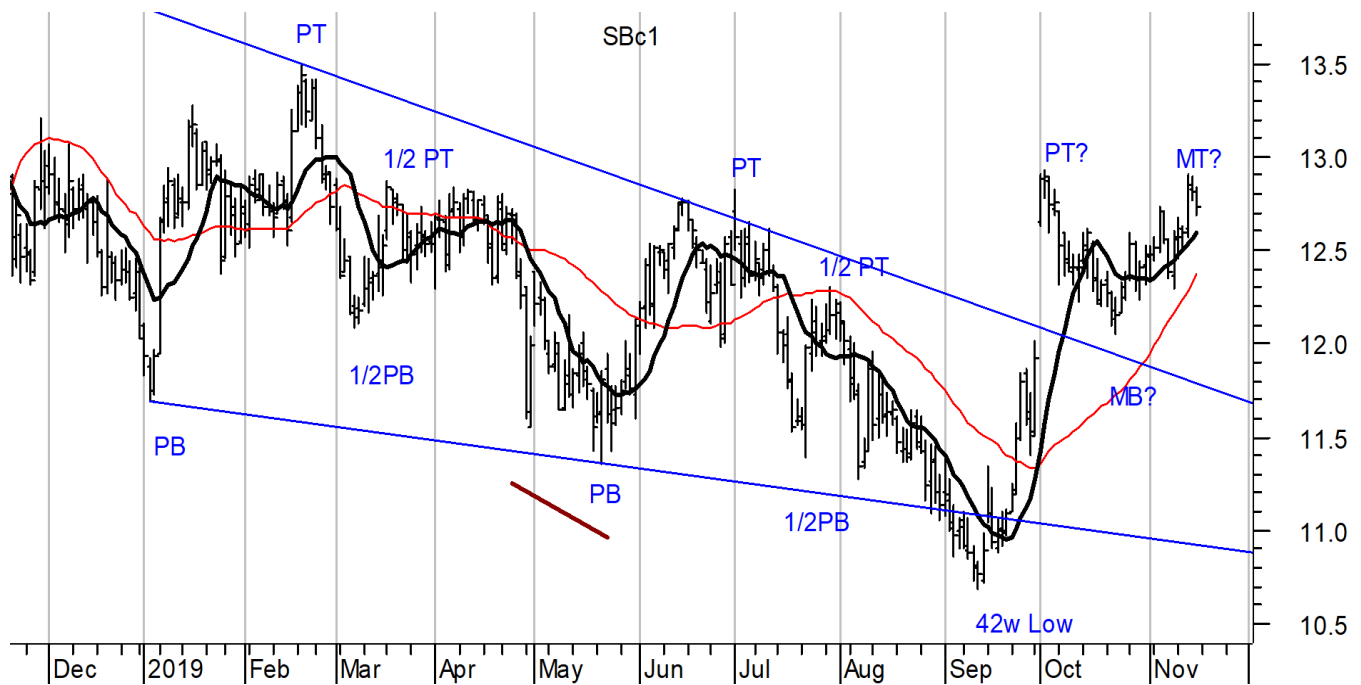


Chart A: Sugar Daily Chart as of November 15, 2019. Black is the 13-day moving average, red is the 40-day moving average

Technical

On the **daily** chart (Chart A), Sugar (12.73) closed above the 13-day MA (12.59) and above the 40-day MA (12.37); which is very bullish, as the faster MA is above the slower, and the price is above the two.

On the **weekly** chart, Sugar (12.73) closed above the 9-week MA (12.26) and is above the 21-week MA (11.95). This is very bullish, as the faster MA is above the slower MA, and the price is above the two.

Examining the **monthly** studies for the moving averages (MAs), the Sugar market is above the faster 21-month MA (12.05) and below the slower 42-month MA (14.56) and the faster MA is below the slower, and the price is between the two, which is neutral.

Geocosmics

In Vol. 5.10 we said: “The second cluster of the month starts with Venus trine Neptune October 21, 2019. It is not a very consistent signature and sometimes requires a wider orb. Mars square Saturn October 27, 2019, usually coincides with political and military tension which results in fear, contraction, inflexibility and depression”. A possible major cycle bottom occurred two trading days after Venus trined Neptune and three trading days before Mars squared Saturn. The same planets, Venus and Neptune, met in November 14, 2019. In the latter case it was a square aspect and the market made a possible major cycle top on November 13, 2019, but we cannot confirm that now. Our bias is that the market may try to make another takeoff into the November 25, 2019, critical reversal date and after that, the market starts decline.

It is important to keep in mind that Mercury is turning direct November 20, 2019. November 24, 2019, is a pinnacle of that cluster during which we can expect a culmination of the cycle and a possible reversal. During that day we have two strong aspects: Venus's conjunction with Jupiter and Mars's opposition to Uranus. The last aspect of the month is Venus trine Uranus. The market is sensitive to Venus's aspects and Uranus behaves unconventionally, usually breaking supports and resistances and bringing extreme volatility.

The beginning of December is calm as there is not any aspect before Sun square Neptune December 8, 2019. The market may bottom into December 8-15, 2019, cluster. There are two conjunctions involving Venus: First with Saturn December 11 and the second with Pluto on December 13, 2019. The same day, December 13, 2019, Mars trines Neptune. Jupiter trines Uranus December 15, 2019; it has a correlation to major cycle reversals.

The second cluster is full of surprises, so expect unexpected as there will be two aspects involving unpredictable Uranus: the first is a square with Venus December 22 and the second is a trine with the Sun on December 24, 2019. On the top of that the Sun conjuncts with Jupiter December 27, 2019, which is considered one of the best in bringing luck. Violation of support or resistance is possible.

Critical reversal dates: November 18, November 25, December 9, December 16, December 26, 2019 and January 10, 2020 +/- 3 trading days for each.

Price Objectives

We stated in Vol 5.11: *"We have missed the move up, which made a double top to the July 1, 2019, high of 12.92, and now we are expecting a half-primary bottom with the price objective of 11.47 +/- 0.45 and as a [major] cycle at 11.81 +/- 0.27. Next price objective after that is 10.68 +/- 0.16 as a double bottom to the 42-week intermediate cycle bottom, but that would be very bearish this early in the cycle."* Bingo on the major cycle, but we can also get the half-primary bottom as well.

We would expect a corrective rally to follow afterwards, possibly as a triple top at 12.93 +/- 0.19 or as 12.37 +/- 0.07 as a corrective rally from a major cycle bottom. Other price objectives are based on the move up of the previous leg is 14.30 +/- 0.27, which will be quite bullish.

Bias

We will need to turn neutral as the shorter term we are bearish as we are waiting for the major or half-primary cycle bottom to occur but then bullish as a rally should continue. But longer term we are bearish.

Strategies

Position and Aggressive Traders: We stated last issue (Vol 5.11): *"All traders can short now with price objective of [11].81 +/- for the first half and 11.47 +/- 0.45 for the second half. Set the stop loss above 12.93. Take profits sooner as we are approaching Mercury retrograde period on October 31, 2019. After exiting, only the aggressive traders should trade as prices can swing every few days."* We did get some profits from the first price objective on the shorts; let's see if we can catch the decline to the half-primary cycle bottom.

Position Traders: stay away from entering into a trade until Mercury goes direct.

Aggressive Traders can also try to short for the second half and exit all at 11.47 +/- 0.45.

COFFEE (KT)

Written by Izabella Suleymanova, San Diego, CA

Review

Since the last issue (Vol 5.11), Coffee has rallied from the October 11, 2019, half-primary cycle low of 92.20 to a possible primary cycle crest on November 8, 2019, at 109.9 on the day of the Critical Reversal Date (CRD). After that Coffee got into price congestion and closed the month at 106.15.

Trend Indicators

The longer-term prognosis has not yet changed, and is well summarized in Vol 5.3: *"Coffee has a longer-term cycle of 27 years which started with the October 22, 2001 low of 42.50. The longer-term cycle divides into three 9-year cycles with a wide orb of 36 months due to the limited data available for coffee. Currently, coffee is in the fifth year of the second 9-year cycle from the November 7, 2013, low of 100.95. We therefore expect the bottom of the 9-year cycle to occur any time from December 2019 to 2026."* The shortest 9-year cycle to date lasted 75 months and the current cycle is on the 72nd month of the 9-year cycle, we don't expect coffee to drop to a cycle low for at least three months, most likely longer.

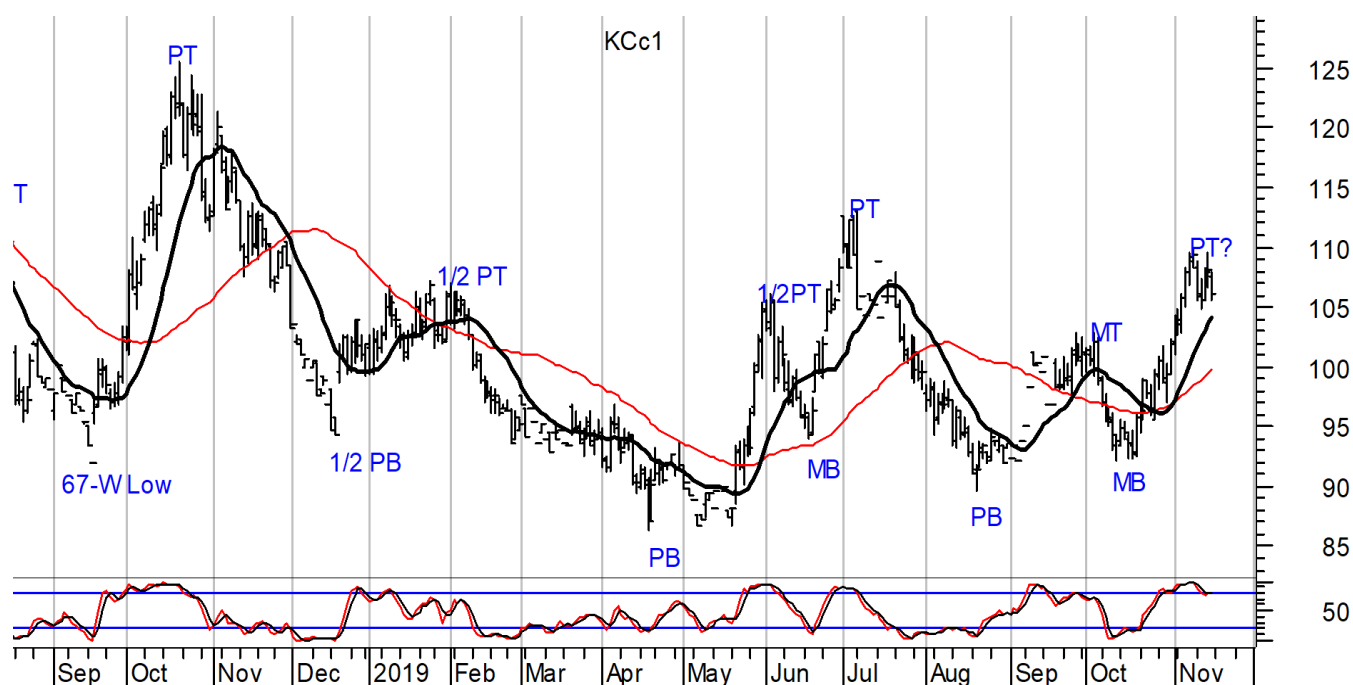


Chart A: Coffee Daily Chart as of November 15, 2019. Black is the 17-day moving average, red is the 52-day moving average

The 9-year labeling has not changed since Vol 5.4: “The 9-year cycle subdivides further into three 41-month cycles with an orb of 10 months. Currently we are on the 22nd month of the second 41-month cycle from the 113.0 low of June 22, 2017. The current 41-month cycle has turned bearish as we have seen prices below the start of the 9-year cycle. We will continue going down until the end of the 41-month and 9-year cycles. Earliest that the 41-month cycle is expected to conclude is in 10 months placing it February 2020.” Make that the 29th month of the second 41-month cycle.

The 41-month cycle divides into three or four 67-week intermediate cycles with an orb of 17 weeks. The week of October 21, 2019, starts the 61st week of the second 67-week intermediate cycle that started from the 92.50 low of September 19, 2018.

The 67-week intermediate cycle then divides into two or three 23-week primary cycles with an orb of 4 weeks. The preferred outlook was that Coffee is in the older cycle making November 18, 2019, a 31st week of the 23-week primary cycle. Supporting this idea is that we have not declined below the 86.35 low of April 17, 2019. But we have not seen the washout we were expecting. So, either we see it in the next several weeks or we have to consider the alternative outlook.

The Coffee alternative outlook is where the week of November 18, 2019, will start the 13th week of the 23-week primary cycle from the August 20, 2019, low of 89.6. Also, the week of November 18, 2019, will start the second week of the second major cycle following the major cycle low of October 11, 2019, at 92.20. The first major cycle crest occurred on September 26, 2019, at 102.9 and had a double top at 102.9 on October 3, 2019. The second major top, or a primary top may have occurred on November 8, 2019, at 109.9. So, we should be expecting a decline to a second major bottom or to a primary bottom.

Technical

On the **daily** chart (Chart A), Coffee (106.15) closed above the 17-day MA (104.14) and above the 52-day MA (99.73), which is very bullish, as the faster MA is above the slower, and the price is above the two.

On the **weekly** chart, Coffee (106.15) closed above the 9-week MA (100.96) and above the 34-week MA (97.84). This is very bullish, as the faster MA is above the slower MA; and the price is above the two.

Examining the **monthly** studies for the moving averages (MAs), the Coffee market is above the faster 20-month MA (104.95) and below the slower 54-month MA (121.18); and the faster MA is below the slower, which is neutral.

Geocosmics

In Vol 5.9 we stated: *“In October there are two clusters: the first starts October 7, 2019, with the Sun square Saturn followed by Venus opposition Uranus October 12, 2019, and ends with the Sun square Pluto October 14, 2019. The Sun square Saturn is a deterrent aspect that prevents the market from going up. However, Venus's opposition to Uranus will introduce an aspect of surprise and unpredictability that will help overcome Saturn's resistance. Venus's desire for security and the unpredictability of Uranus are usually difficult to mix, so there may be sudden changes, unexpected news regarding unions and breaking the agreement. These aspects may bring destabilization, volatility with possibility of violation of support and/or resistance”. It was a major bottom October 11, 2019.* As labeling the Coffee cycle became a bit complicated now we are not so sure that a bottom of October 11, 2019, was a major bottom though it is possible. As technical picture now is not clear we have several choices: if Coffee is in an old cycle, we expect a severe decline in a couple of weeks. It is also possible that the market may try another thrust in the upcoming week and then collapse into one of our CRD (critical reversal days) at the end of November. If it is a new cycle the market will quickly go up breaking all resistances as the new phase of the cycle is always bullish.

Geocosmics support either way. Mercury turns direct November 20 and volatility continues. November 24, 2019, reveals Venus conjunct Jupiter and Mars opposite to Uranus which is an extremely volatile and violent signature. There will be another aspect of Uranus, this time trine with Venus November 28, 2019. In addition to sudden and unexpected turns of the market, Neptune turns direct November 27, 2019. Neptune's influence usually comes late, but taken together with Mars opposite Uranus may indicate a sudden change in market direction.

In December there are two clusters: the first starts December 8 till December 15, 2019, and the second from December 22 till December 27, 2019. There are two geocosmics involving Neptune: The first is a square with the Sun December 8, 2019, and the second is a trine with Mars December 13, 2019. It is important to add that the same day, December 13, 2019 Venus conjoins Pluto after a conjunction with Saturn two days before, December 11, 2019. Jupiter and Neptune are rulers of Coffee and usually play significant roles in market reversals. Jupiter trine Uranus is a very strong and volatile signature with tendencies to reverse sharply. Breakouts of support and resistance are also possible.

The second cluster consists from two signatures involving unpredictable Uranus: square with Venus December 22 and trine with the Sun December 24, 2019. The last aspect of the year is the Sun conjunct Jupiter December 27, 2019. Expect volatility and possible breakouts and unexpected surprises.

Critical reversal dates: November 18, November 25, December 9, December 16, December 26, 2019, and January 10, 2020 +/- 3 trading days for each.

Price Objectives

In the case of the older primary cycle the price objectives for the decline given in Vol 5.6: *“The price objective for the decline will start with 80 +/- 2.0 based on the support line drawn in blue from the 42-month low of June 22, 2017, at 113.0 to 67-week low of September 18, 2019, at 92.0.”* and in Vol 5.11 we added other price points that are still valid: *“Other price point is 86.35 +/- 1.30 as a double bottom to April 17, 2019, low; the lower price objectives are 73.90 +/- 4.62 based on projections of the decline from the top of the previous cycle.”*

We have stated in Vol 5.10: *“On the bearish side we are expecting the primary cycle crest to achieve a primary top within the channel formation at 109.5 +/- 1.65 and declines by 0.3 per week.”* And in Vol 5.11 we added: *“Now, another price point is the 113.05 +/- 1.70 as a double top to July 8, 2019, high.”* BINGO, we got the 109.9 high on November 8, 2019.

For the case of the newer primary cycle we are looking for the decline to the major cycle trough with the price objective of 101.05 +/- 2.09. If this was a primary top and we are declining to a primary bottom then expect the price point to be at 99.65 +/- 2.30 or even 96.71 +/- 4.06. If Coffee declines lower, then it is most likely the older primary cycle.

Bias

We are fully bearish as we are expecting a primary bottom to occur but we also need to be aware of the possibility that the new primary cycle may have occurred.

Strategies

Position and Aggressive Traders: We have stated in Vol 5.10 we stated: *“Let's set the stop loss on the shorts at 105.”* And in Vol 5.11 *“We are still short and waiting for that primary cycle.”* We got stopped out. Now let's just go short at any point in the

next few days and plan to exit at 99-102 for the first third, 96.71 ± 4.06 for the second third and last third at 86.35 ± 1.30 . Once the first two price points are met set the stop loss at 100.

The next MMTA ICR Commodities Report will be issued on December 18, 2019