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2019 Live Cattle Bulletin

Forecast & Strategy

1st of August 2019 UPDATE

Based on Daniele Prandelli's Studies

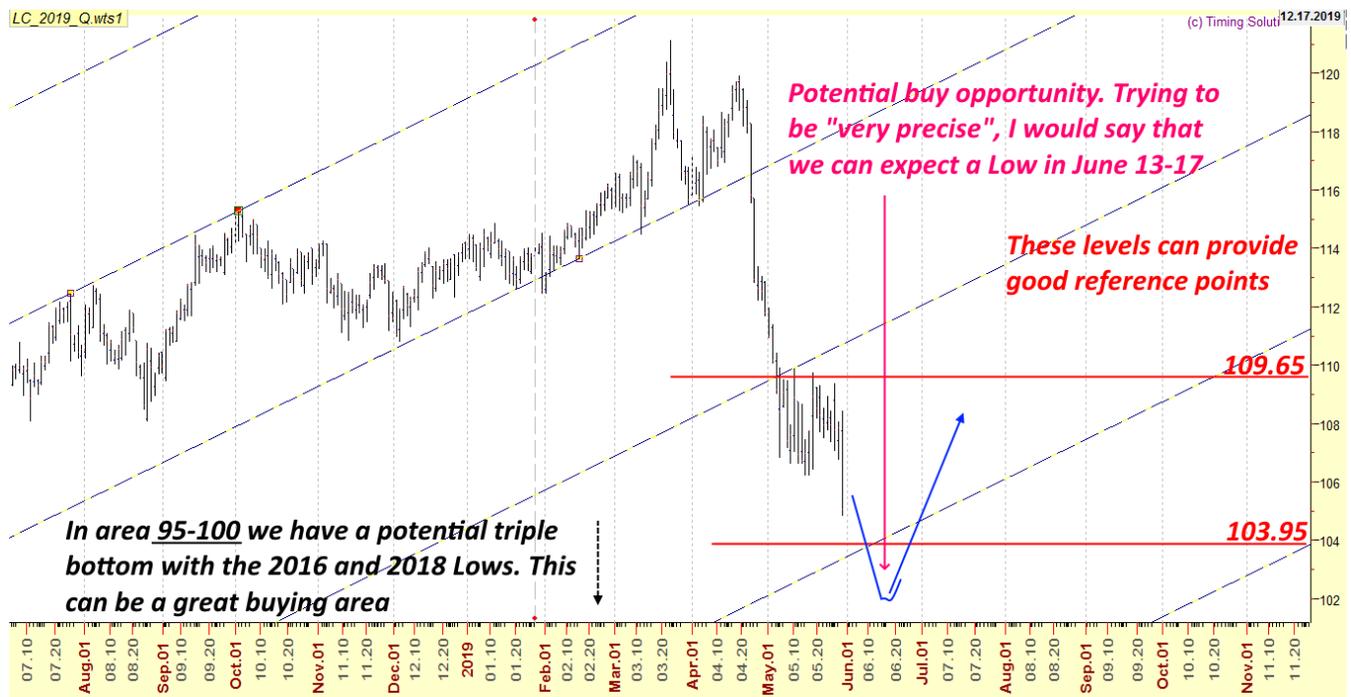
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LIVE CATTLE

What's happened?

The last Update suggested to open a new LONG position in June, where my studies did forecast a Low. Again, we have been correct, fortunately. We have not been precise at the day about the exact Low, but we were prepared to a bounce.

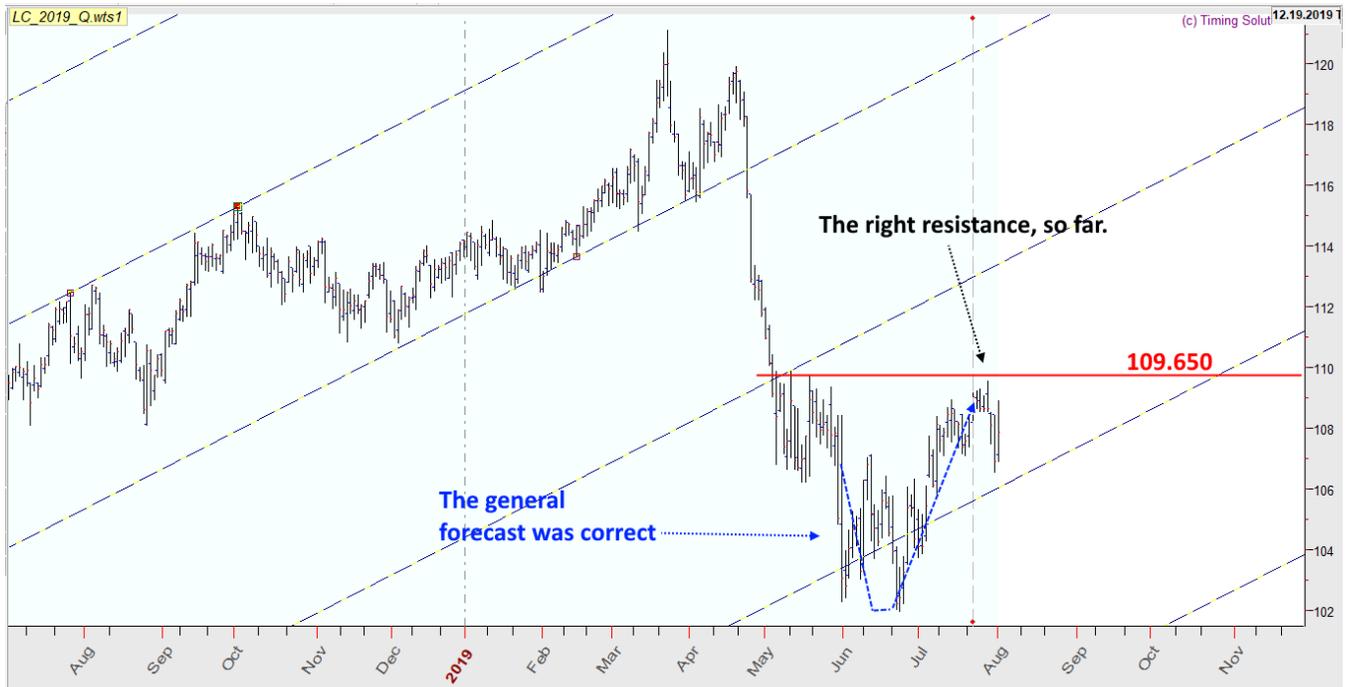
This is the chart I showed you exactly two months ago:



It is evident we were expecting a continuation of the descent until June, and around mid-month a new up push could begin, at least until July. It is also interesting to see the price I provided to you at 109.650.

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Here is the chart about what happened to the August 2019 Contract, LCQ19:



Well, not bad. No reason to add more words, I guess the chart is self-explanatory. We could not make huge profits because the movement was not big, but still, we did what we could.

What's Next?

We now move to the October 2019 Contract:

Contract: October 2019

Exchange: GLOBEX

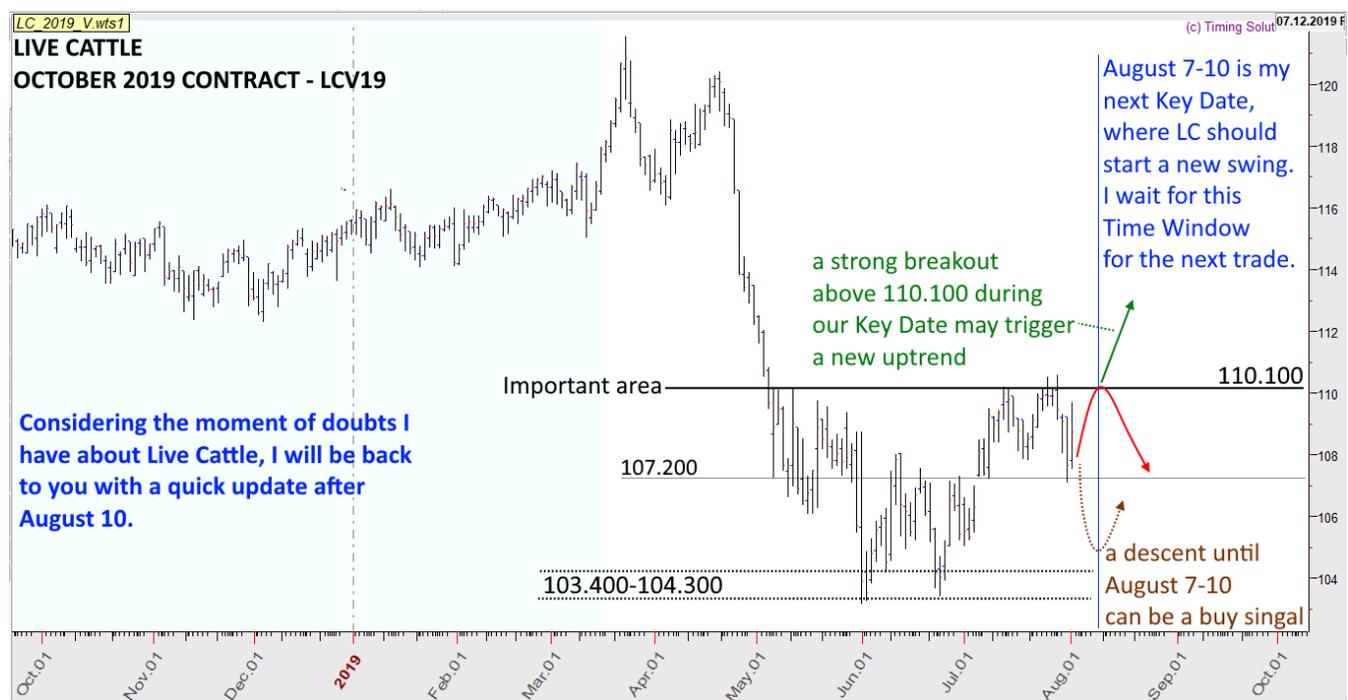
Symbol: LCV19

Expiration Date: 31/10/2019

Notice Date: 07/10/2019

Multiplier: 400

We are seeing a little pullback from the Highs of July. The August Contract showed a resistance in area 109.650, and the Future has not been able to move above it. With the October Contract, I have the same resistance area at 110.100.



We should be FLAT now, and I am waiting for a potential Key Date around August 7-10; during this Key Date, if we see a Low, we can try to open new LONG positions, but only above area 107.200. If we see even lower levels, we

should try to wait for area 103.400-104.300. Under this area I would not open any LONG position, because it can be a negative signal.

In case we see higher levels during the Key Date (August 7-10), this time window may trigger a new breakout above area 110.100, and in this case I would open new LONG positions only above this level; if we see Live Cattle remaining up, testing area 110.100 during the Key Date, but we do not see any breakout above it, this situation may suggest an intermediate top, and I would remain FLAT, waiting for a Low around September or October (I will be more precise with the next Update).

Summing up, I need to wait and see, before to project a reliable next scenario. I will be back to you after August 10, with a new Update. In the meantime, as I said, I remain FLAT until my next Key Date, where a new swing should start because on those days Live Cattle should decide where to go.

The Key Date can be very significant, that's why I wait for it, and only after this date I may be able to provide you a "direction" to follow. I told you in the Bulletin: the late summer could be not clear, and still it is. The PFS Model suggests a strong up push from August, but I need to have a confirmation to follow that trend. That's why I use my Key Dates and my Levels. If we are right, we will follow the trend, otherwise we just wait, always cutting the losses to keep them as low as possible (in case we open a trade and then the Market turns against us). That's trading! We do not lead the Market, but the Market leads us!

See you soon...

Good Trading!

Best Regards,
Daniele Prandelli

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