



November 27, 2022

For a listing of all trades executed during the past week please see the table on page 6.

Trading commentary

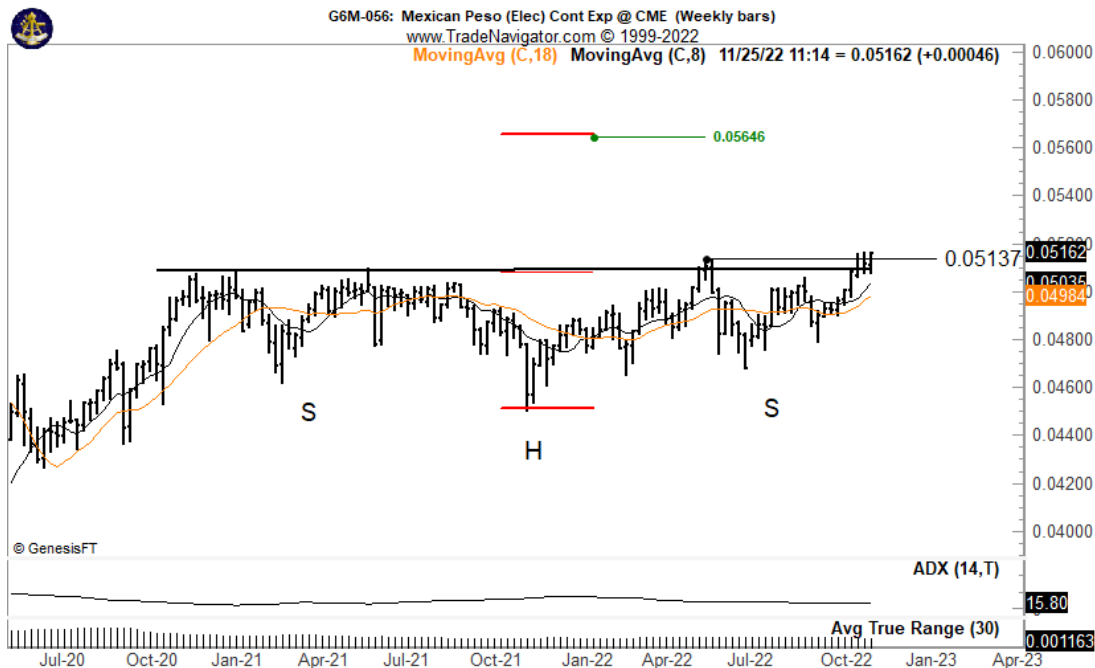
As a general rule, December is a difficult trading month. The reason is that volume (liquidity) tends to dry up as we approach and enter the Christmas/New Years period. I am personally not eager to enter new trades during December.

Positions at end of week

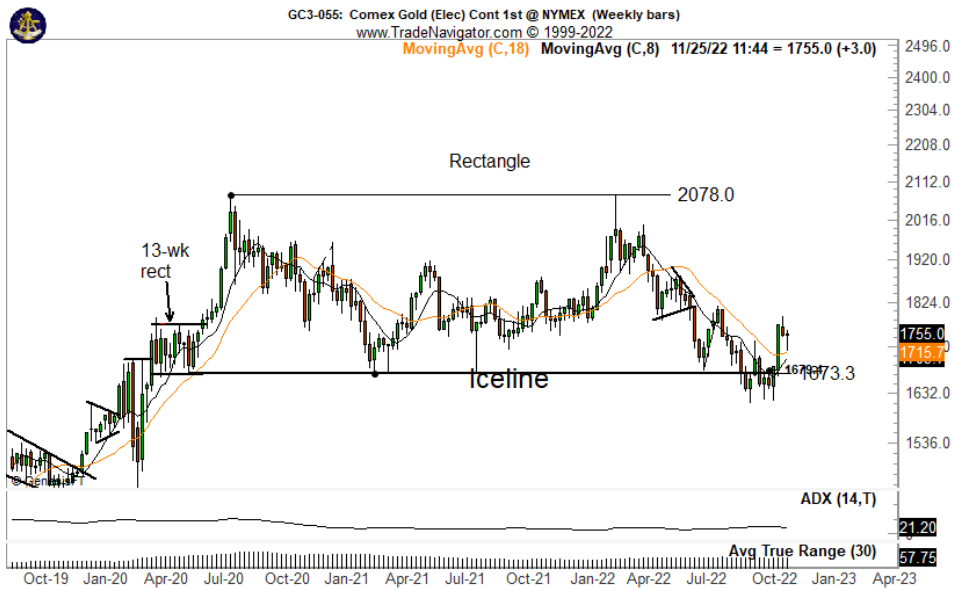
- Long 100% Gold futures
- Short 50% MATIF Corn futures
- Long 50% Australian \$ futures
- Long 50% Euro STOXX futures
- Long 50% Mexican Peso futures

Markets with positions

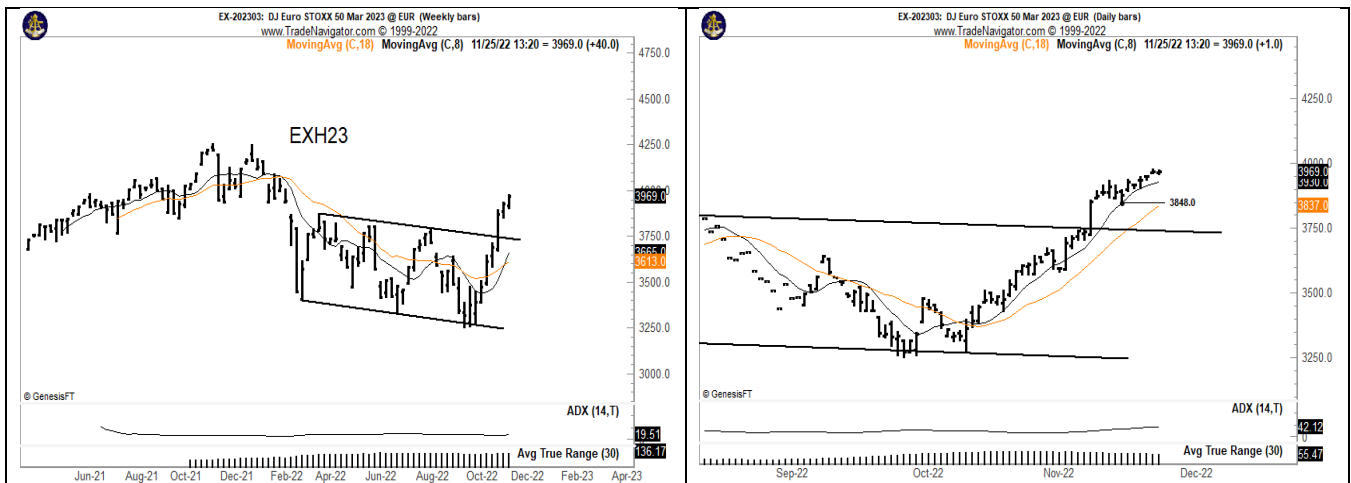
Mexican Peso. This market has been on my radar for some time, but not to the point whereby I have held active open orders. Breakouts of extended patterns are often difficult to identify with precision. Yet, the close on Friday was undeniable to me – and I bought a 50% long position at Friday's closing price. The weekly continuation chart has completed an inverted H&S pattern.



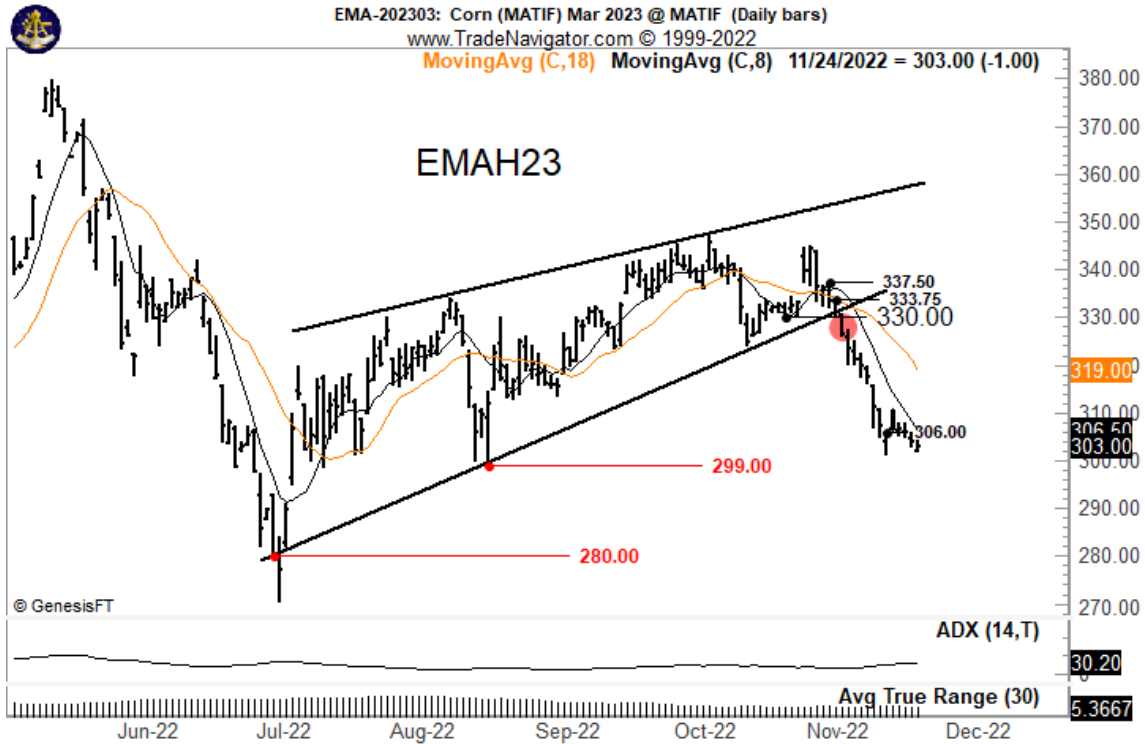
Gold. The sharp correction on Wednesday enabled me to move back to a 100% position (see Nov 21 Member Tweet). I will use Wednesday's low to protect the added 50% position. This week's candlestick bar represented a "foot shot" with opening and closing prices tight to last week's close and a spindle underneath. Such a set-up often produces an advance the following week.



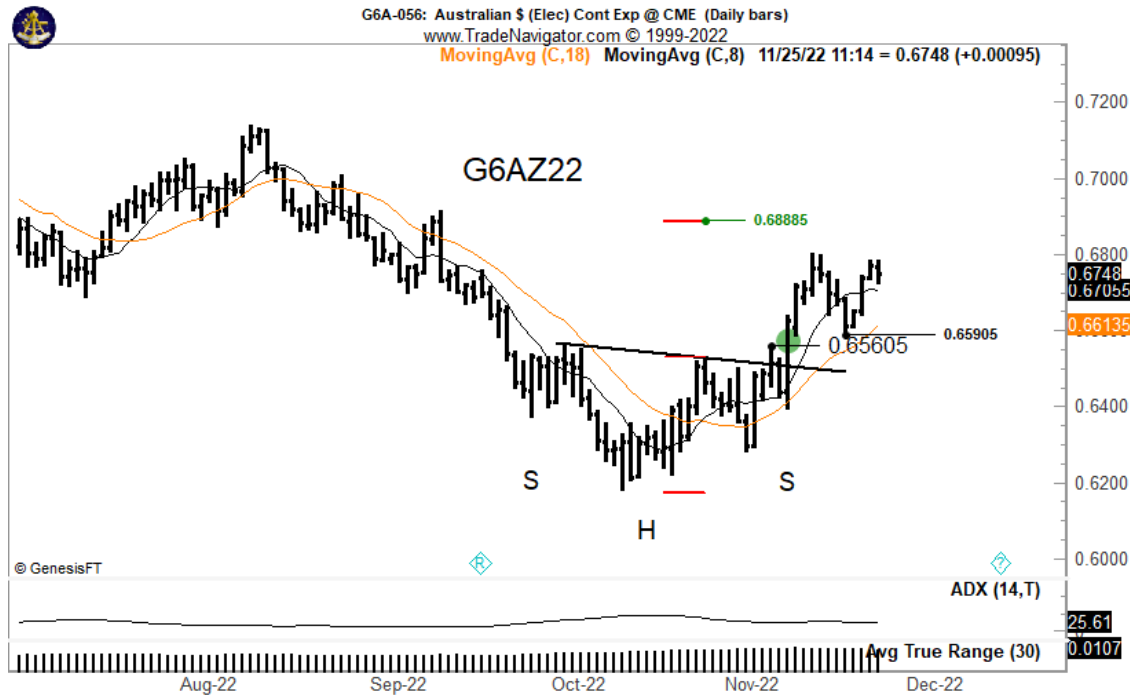
Euro Stoxx. The Factor is long a 50% position. The rally this past week prompts me to advance my protective stop relative to the Nov 17 low.



MATIF Corn. Factor remains short 50% based on the completion of a rising wedge in the Nov contract on Nov 8 (not shown). The target is 280.25.

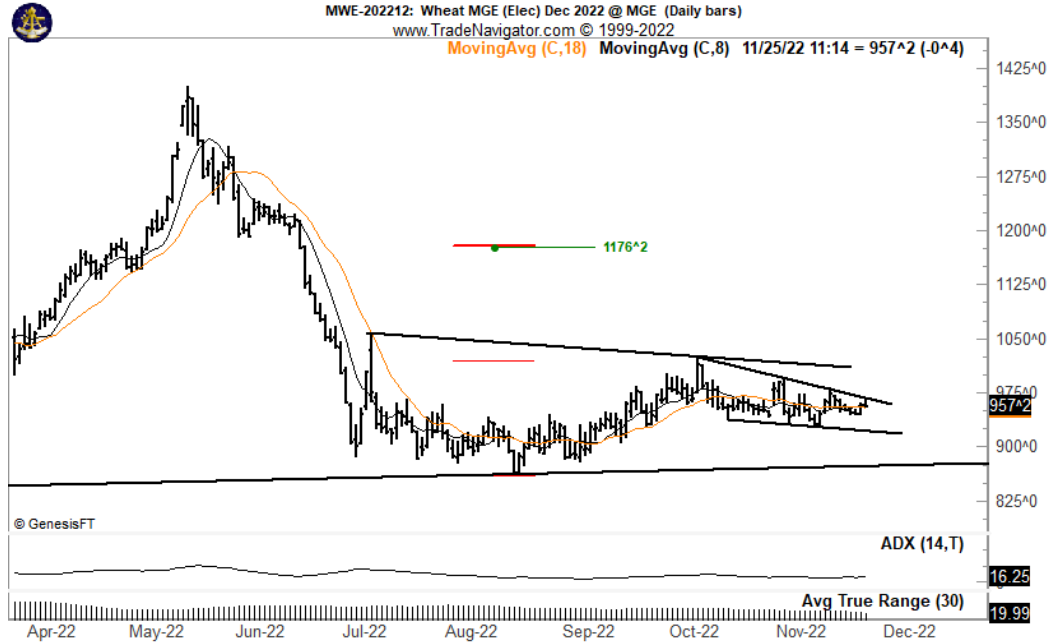


Australian Dollar. Factor is long 50%, having been stopped out of 50% on Nov 21. The H&S target is .6864.



Markets under consideration

Mpls Wheat. The Dec chart is shown for price continuity – I would trade the Mar futures. The daily chart presents an awkward inverted H&S bottom with a single weekly bar left shoulder and wedge right shoulder.

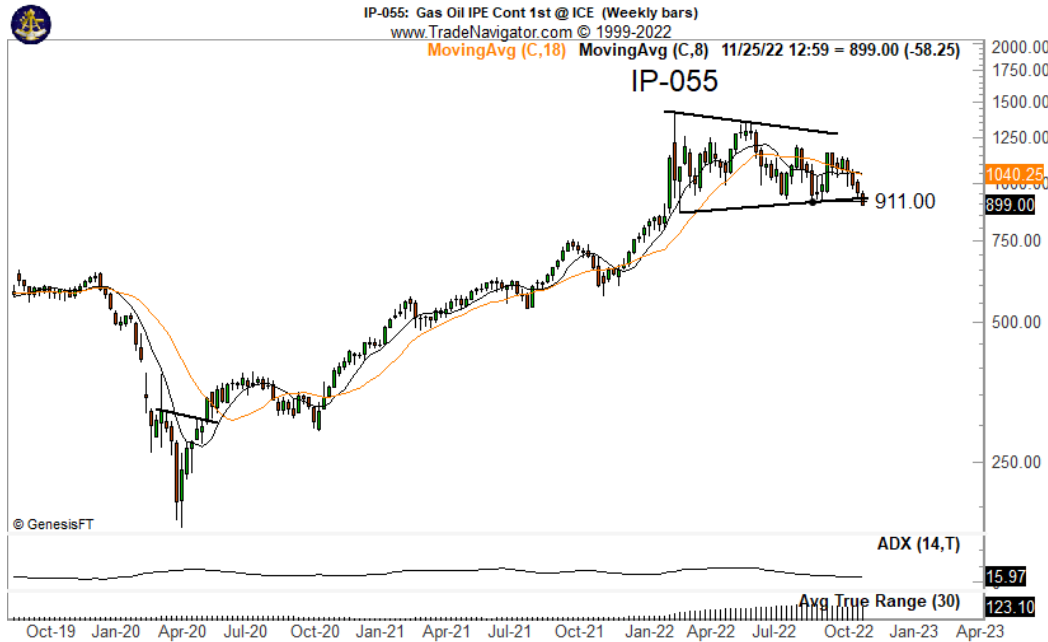


Live Cattle. Cattle appears poised for a massive advance based on the charts (it must be kept in mind that Cattle has not historically responded well to classical charting principles). The weekly chart of the Feb contract displays a possible ascending triangle whereby an out-of-line movement occurred in late Oct. I view this as a long-term trade candidate.

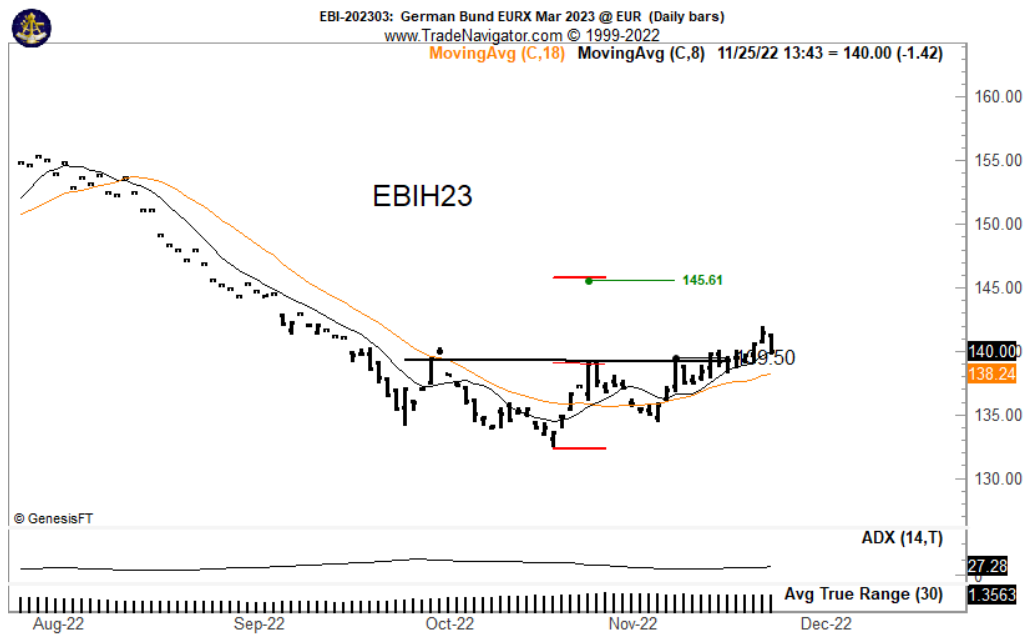


Other charts of interest


IPE Gas/Oil. The continuation graph (log scale) displays a massive possible symmetrical triangle top. This is a diagonal pattern and is difficult tactically to trade accordingly.



German Bund. The Mar Bund contract completed a possible H&S bottom this past week. A 100% long position I established on Wednesday was liquidated on Friday due to my "Friday-closing-price-loss" rule whereby I cover positions on Friday that do not show a profit. The H&S bottom remains valid but I have lost interest in the trade.




Tracking sheet for the week of Nov 20 ending Nov 25

			Weekly position/symbol tracking - Prop ONLY		
W/O Nov 20					
Beginning Trades	Beginning Positions	Starting radar list for New Initial Positions	Symbols / orders added during week	Actions, End of week position	BP +/-
SIH23	L 50%	Mar Silver		S 50% M 20.89, flat	-5
GCG23	L 50%	Feb Gold		See below, long 100%	
G6AZ22	L 100%	Aussie \$		S 50% M .6628, long 50%	22
EMAH23	S 50%	MATIF Corn		Hold	
EXH23	L 50%	EuroSTOXX		Hold	
		MWEH23	Mpls Wheat	Unable	
		SBH23	Mar Sugar	Unable	
		EBIH23	Mar Bund	B 100% W 140.32, S 100% F 140.01, flat	-16
		GBTC	BTC Fund	Cxld idea	
		LEG23	Cattle	Unable	
			GCG23	B 50% W 1741.3	
			NGG23	Cxld	
			G6MH23	B 50% W .05081, long 50%	
					1
		Closed trades YTD			

Key: B = buy, S = sell; M = Mon., Tu = Tu., W = Wed., Th = Thurs., F = Fri., Sa = Sat.; LT = Long-term position

Tracking sheet for the week of Nov 27

			Weekly position/symbol tracking - Prop ONLY		
W/O Nov 27					
Beginning Trades	Beginning Positions	Starting radar list for New Initial Positions	Symbols / orders added during week	Actions, End of week position	BP +/-
GCG23	L 100%	Feb Gold			
G6AZ22	L 50%	Aussie \$			
EMAH23	S 50%	MATIF Corn			
EXH23	L 50%	EuroSTOXX			
G6MH23	L 50%	Peso			
		MWEH23	Mpls Wheat		
		EBIH23	Mar Bund		
		LEG23	Cattle		
					0
		Closed trades YTD			

Key: B = buy, S = sell; M = Mon., Tu = Tu., W = Wed., Th = Thurs., F = Fri., Sa = Sat.; LT = Long-term position

plb
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