

Commodity Crossings

Commodity Futures Weekly Newsletter- For the week of June 9th, 2025

A publication by the Research Team at Capital Trading Group- 800-238-2610

Indices

S&P E-mini-Futures

S&P Futures close above 6,000.

CharterForecast published on TradingView.com, Jun 06, 2025 17:26 UTC-4



TradingView

Hello and Welcome! As usual, in this week’s newsletter we will start with the Indices, with the E-mini S&P in focus. The daily chart shows a continued recovery from the chart low of 4832, following a clear A,B,C decline from the chart high of 6,166.50. The market closed up 97 at 6,010 this week.

Resistance at 6,090.25 to be challenged while RSI remains Bullish

The recovery is currently labeled as Wave X in the middle of an ABCXABC decline. A double zigzag. Support is raised to 5,756.50 for the advance and as it holds, the upward recovery would be thought to be in progress. With RSI still in bullish territory at 63.98, continue to allow for further upside while reading out above 50. The final resistance area below the all-time high of 6,166.50 is located at 6,090.25. This is where the recent leg of the 3-wave rise from 4,832 becomes 1.382x the length of the initial advance in Wave X.

Conclusion

We can see, the rise is in 3-waves. If we witness a 5-wave rise from 4,832, the focus would be on a complete correction ending at 4,832 and a continuation to new highs above 6,166.50, toward 6,254.50, where the current leg of the rise from 4,832 reaches 1.618x times the length of the initial rise, and is listed on the chart. Breaking 6,090.25 would favor that outcome. If support at 5,756.50 is violated to the downside beforehand, it would bolster the view that the advance from 4,832 is a recovery.

Financials

10 Year Treasury Bond Futures

10 Year Bonds face Trendline Resistance at 112.

CharterForecast published on TradingView.com, Jun 06, 2025 17:33 UTC-4



TradingView

10 Year Treasury Bond Futures remains below previous Trendline Support. With RSI back below 50, at 43.69, bearish momentum is back. A test of Structural Support at 109'08 remains favored.

Trendline Support now Resistance at 112

With the recovery higher in Stock Indices incomplete, the correction lower in Bonds may also be incomplete. Previous Trendline Support near 112 is now current Resistance.

Conclusion

The main support level of 107'04 is pivotal as any breaks would be interpreted as bearish for Bond prices. Any breaks above 114'10 would be Bullish for Bond Prices. Until then, a decline below 109'08 at the April 2025 low may be needed. The break of Trendline Support favors that outcome while lowered Resistance at 112'20'5 remains in place.

Metals

Gold Futures

Gold Futures little changed.

CharterForecast published on TradingView.com, Jun 06, 2025 18:03 UTC-4



TradingView

Gold Futures remain above 50 in RSI at 66.56 and Fibonacci Support at 3,111.90. It still remains too early to be confident Wave 3 has ended and Wave 4 is in progress. This week price settled at 3,331 up nearly 28 from last weeks close of 3,313.10.

Fibonacci Supports for a retracement are at 3,111.90 & 2,865.70

A very shallow correction would retrace 23.6% of the gains in Wave 3 from the Wave 2 low of 1,823.50. This is listed on the chart at 3,111.90. A deeper Wave 4 correction would retrace 38.2% of the gains in Wave 3. This projects to 2,865.70 and is also listed on the chart. This 38.2% Fibonacci retracement level is a more standard measure for 4th Wave retracements and aligns well with current Trend Channel Support. With the low of the decline from the all-time high 3,509.90 top only reaching 3,123.50 it is too early to call Wave 3 complete.

Conclusion

Continue to prepare for a deeper correction in an eventual Wave 4. A sideways to lower correction in Wave 4 would precede eventual new highs. A simple A,B,C decline as a zig zag or a more sideways Bullish triangle are Wave 4 candidates. If Gold Futures were to close a Daily session over 3,509.90, prior to reaching 3,111.90, then 3,802.10 would become the Fibonacci Extension target, at 4.236x the length of Wave 1 in a persistent Wave 3. A drop below 50 in RSI, currently at 66.56, or a decline beneath 3,111.90 would add weight to the proposed Wave 4 scenario.

Energies

RBOB Gasoline Futures

Gasoline Futures remain confined in trading range.

CharterForecast published on TradingView.com, Jun 06, 2025 17:57 UTC-4



TradingView

The weekly chart of Gasoline Futures again continues to show a range-bound market with still no break of defined ranges. It will still take a weekly close above 2.32 as a breakout sign of the recent range to target upper resistance at 2.62 and 2.79 respectively. Until then, the low of 1.8545 is support for the trading range.

Prices could next challenge Support below 2.0000

With prices at 2.0803, prices rose 7 cents this week. An RSI reading near 50, now at 48.67, puts Gasoline Futures back to neutral territory. The Elliott Wave count overlaid in grey suggests Wave A of a secondary A,B,C lower is beginning to emerge following an intermittent Wave X advance to Resistance.

Conclusion

No real changes. Continue to accept any weekly close above 2.3215 as an upside breakout of the recent range. Conversely, accept any weekly close below 1.8545 as a downside breakout of the recent range. Lacking a noticeable divergence in price sentiment at Support, the 1.8545 low of the trading range appears vulnerable.

Currencies

Japanese Yen Futures

Yen Futures fall back below Resistance.

CharterForecast published on TradingView.com, Jun 06, 2025 17:29 UTC-4



TradingView

Japanese Yen Futures are consolidating slightly below the prevailing trendline. Structural support is nearby beneath the trendline, at 0.006705. With RSI at 47.15, Yen Futures appear to be gaining bearish sentiment.

Structural Support at 0.006705

A move below 0.006705 is needed to feel that the trend had turned lower. Prices falling below 0.006753 would increase bearish potential for a new low below 0.006705.

Conclusion

While Resistance at 0.0071935 remains in place, allow for tests of Structural Support at 0.006705.

Grains

Wheat Futures

Wheat Futures show a reversal pattern at Support.

CharterForecast published on TradingView.com, Jun 06, 2025 17:55 UTC-4



TradingView

Wheat Futures have been moving lower, setting multi-year lows in May 2025 at 506'2. After a successful defense of support of 500, the bearish follow through did not materialize. Wheat Futures may have set at least a short-term low. With RSI at 61.87, above 50, bullish sentiment has risen.

A Reverse Head & Shoulders chart pattern emerges

To keep the series of lower lows and lower highs in place, Resistance at 569'2 must remain intact. This looks to be challenged however after a potential Reverse or Inverse Head & Shoulders chart pattern appears visible. The idealized model is overlaid upon the chart. By definition, the Reverse Head & Shoulders pattern is a potential reversal pattern that forms at the end of a downtrend. It has three successive troughs, with the middle trough being the deepest as the Head, in between both Shoulders. The break of the Neckline would signify the pattern is likely active. This portends a breach of Structural Resistance at 569'2 would become favored.

Conclusion

With the RSI above 50, at 61.87, sentiment has reversed and is now Bullish. This coupled with the inability to extend the downward price action beneath 506'2 to break 500 and a Bullish reversal pattern emerging in Wheat Futures has the analysis shifting from Bearish to below 500, to at least Bullish to above 569'2. While 506'2 remains unbroken, the chart favors higher prices.

Softs

Coffee Futures

Coffee Futures setting up for next leg down.

CharterForecast published on TradingView.com, Jun 06, 2025 17:41 UTC-4



TradingView

Coffee Futures continued lower this week to 336.50, then bounced higher closing at 357.45. As before, until we see a Daily close above Resistance at 418.90, a second A,B,C decline to come continues to remain the forecast. With Wave A downward complete, Wave B upward is in motion.

418.90 remains firm Resistance, lower Resistance to 401.30

The Wave X high of 418.90 remains unchallenged as Resistance for further declines. As it holds, a potential "double" zig zag is the view for more even more downside pressure. With RSI at 46.12, bearish momentum has stayed below the midpoint again this week. Continue to favor the next A,B,C decline to below 323.90 in motion. Only a Daily close above 418.90 would change the outlook. We can lower Resistance from 418.90 at the Wave X high, down to 401.30. This would be a 78.6% Fibonacci retracement, .786, of the decline of Wave A in Wave B's upward correction.

Conclusion

Continue to favor more downside from below 418.90 to reach beneath 323.90. While prices remain below lowered resistance at 401.30, prices falling below this week's low of 336.50 would indicate the next leg down was underway.

Livestock

Feeder Cattle Futures

Feeder Cattle set new all-time highs at 310.55.

CharterForecast published on TradingView.com, Jun 06, 2025 17:36 UTC-4



TradingView

Feeder Cattle Futures maintained a Bullish RSI reading above 50, at 70.65 and remained above support at 290 favoring a new all-time high above 303.475. Prices closed the week's trading at 310, after setting a new all-time of 310.55 in this week's trading.

Short-term support at 290 remained intact

Prices met Trend channel Resistance for Wave 5 near 310 as forecast. Any new marginal new high beyond 310 needed to complete Wave 5 would aim for the 320 area, specifically 318.75, as the potential upper projection for a Wave 5 top to form, as mentioned last week. This is calculated by measuring the distance traveled in the widest part of the triangle, from 263.15 to 290. 36.85 points. When we add 36.85 to the triangle endpoint at 281.90, we get 318.75 as the projection. We can continue to list 290 as support, as any drop below that level would take prices back into the span of the previous 4th wave triangle, indicating Wave 5 had likely peaked.

Conclusion

With a Wave 5 still active, we are awaiting a top to form. Structural Support is nearby at the wave 4 triangle endpoint of 281.90. If price continues lower and we witness moves below 281.90, move to confidently Bearish expecting declines to break Trend Channel Support in Wave A of a larger A,B,C Corrective Wave after 5-waves up complete in an Impulsive Wave as per the Elliott Wave Theory model. A break below 50 in RSI, currently at 70.65 or drop in prices below 290, currently at 310, would be a good indication that Wave 5 was finished and Wave A lower to beneath 281.90 had begun.

For complete strategies in Futures and Option pricing to potentially capitalize on this analysis, call **800-238-2610** to speak to a registered broker with Capital Trading Group or request more information on how to get started via email sent to info@capitaltradinggroup.com.

Thank you!

Trading advice given in this communication, if any, is based on information taken from trades and statistical services and other sources that we believe are reliable. The author does not guarantee that such information is accurate or complete and it should not be relied upon as such. Trading advice reflects the author's good faith judgment at a specific time and is subject to change without notice. There is no guarantee that the advice the author provides will result in profitable trades. There is risk of loss in all futures and options trading. Any investment involves substantial risks, including, but not limited to, pricing volatility, inadequate liquidity, and the potential complete loss of principal. This article does not in any way constitute an offer or solicitation of an offer to buy or sell any investment, security, or commodity discussed herein, or any security in any jurisdiction in which such an offer would be unlawful under the securities laws of such jurisdiction.

WWW.CAPITALTRADINGGROUP.COM

About **Capital Trading Group**

Capital Trading Group, LLLP (“CTG”) is an investment firm that believes safety and trust are the two most sought-after attributes among investors and money managers alike. With our brokers having experience of over 30 years, we have built our business and reputation in efforts to mitigate risk through diversification. We forge successful, long-term relationships with both investors and Commodity Trading Advisors (CTAs).

Full-Service

Futures Trading

Trade futures with the professional level of service and support to help you succeed. Choose from a selection of trading platforms, technology options and clearing firms to achieve your trading strategy goals.

Managed Futures

Diversify from traditional stocks by adding futures and commodities to your portfolio. Invest in strategies that trade agricultural products, metals, energy, currencies, stock indexes and more managed by a registered Commodity Trading Advisor.

Futures Trading Platforms

Whether you need basic or advanced futures trading functionality, real-time market data, trade order management capabilities, account management, and charting or analytics – CTG offers an array of global futures trading platforms to provide you with powerful and reliable technology.

CONTACT US:

1020 Eighth Ave

Suite 2

Naples, FL 34102

Toll Free: [800 238 2610](tel:8002382610)

Direct: [312 572 6118](tel:3125726118)

Fax: [312 572 6190](tel:3125726190)

info@capitaltradinggroup.com

Futures trading involves risk of loss and is not appropriate for all investors.