

MONEY IN MOTION

June 12, 2023

Commodities for a Bounce

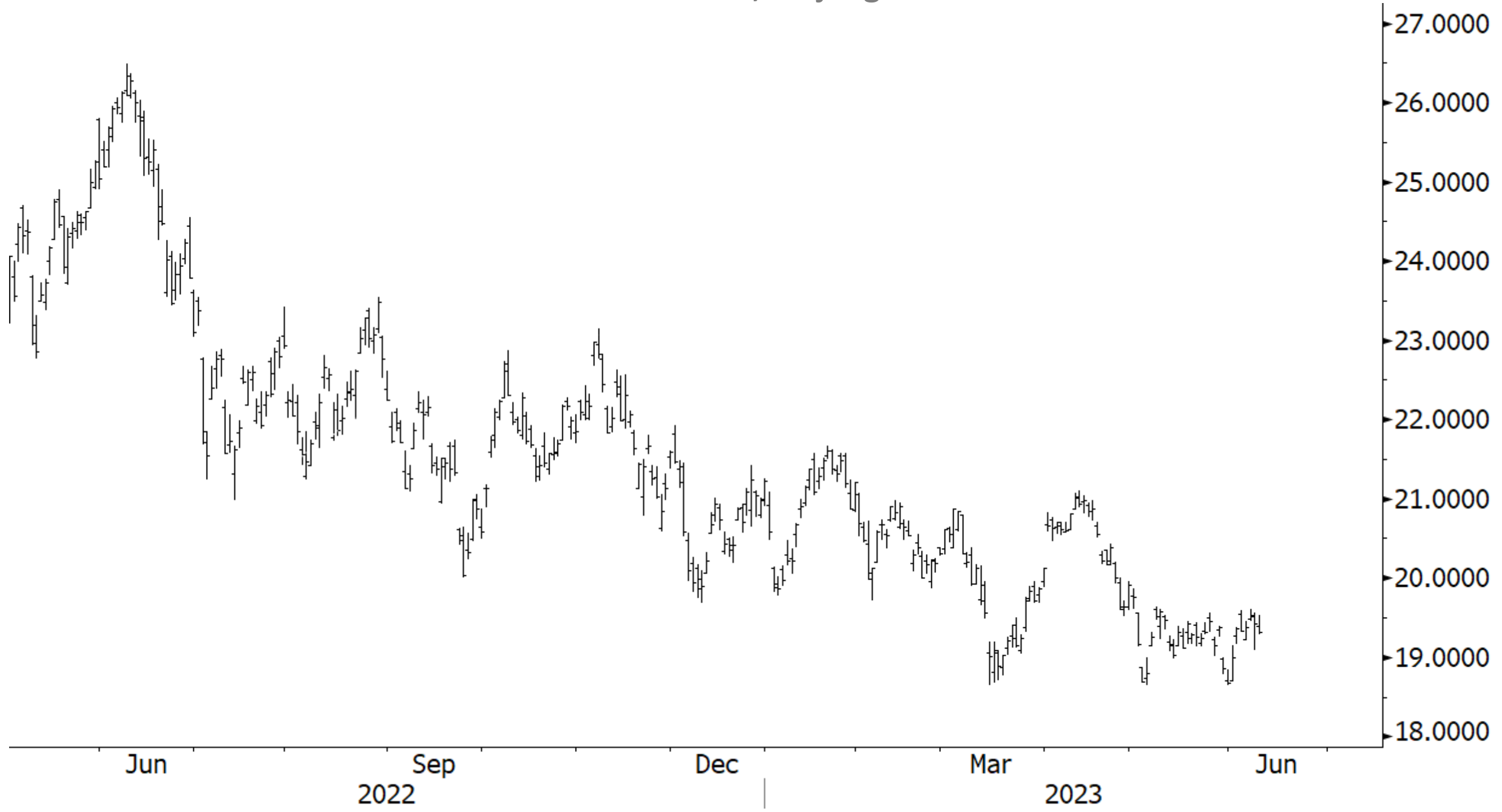
- This week is the one year anniversary of the peak in Commodities, as measured by the iShares S&P GSCI Commodity ETF (GSG). And for those interested in a look back at the work from at the time, [CLICK HERE](#) for the June 15, 2022 system-wide note to clients making the case to Sell.
- Here and now, we want to reiterate a follow-up note of 2 ½ months ago ([March 31, 2023](#)) that we no longer want to be short commodities, but rather, want to play on the long side, for a bounce.
- The charts herein, speak for themselves.

Trade well,

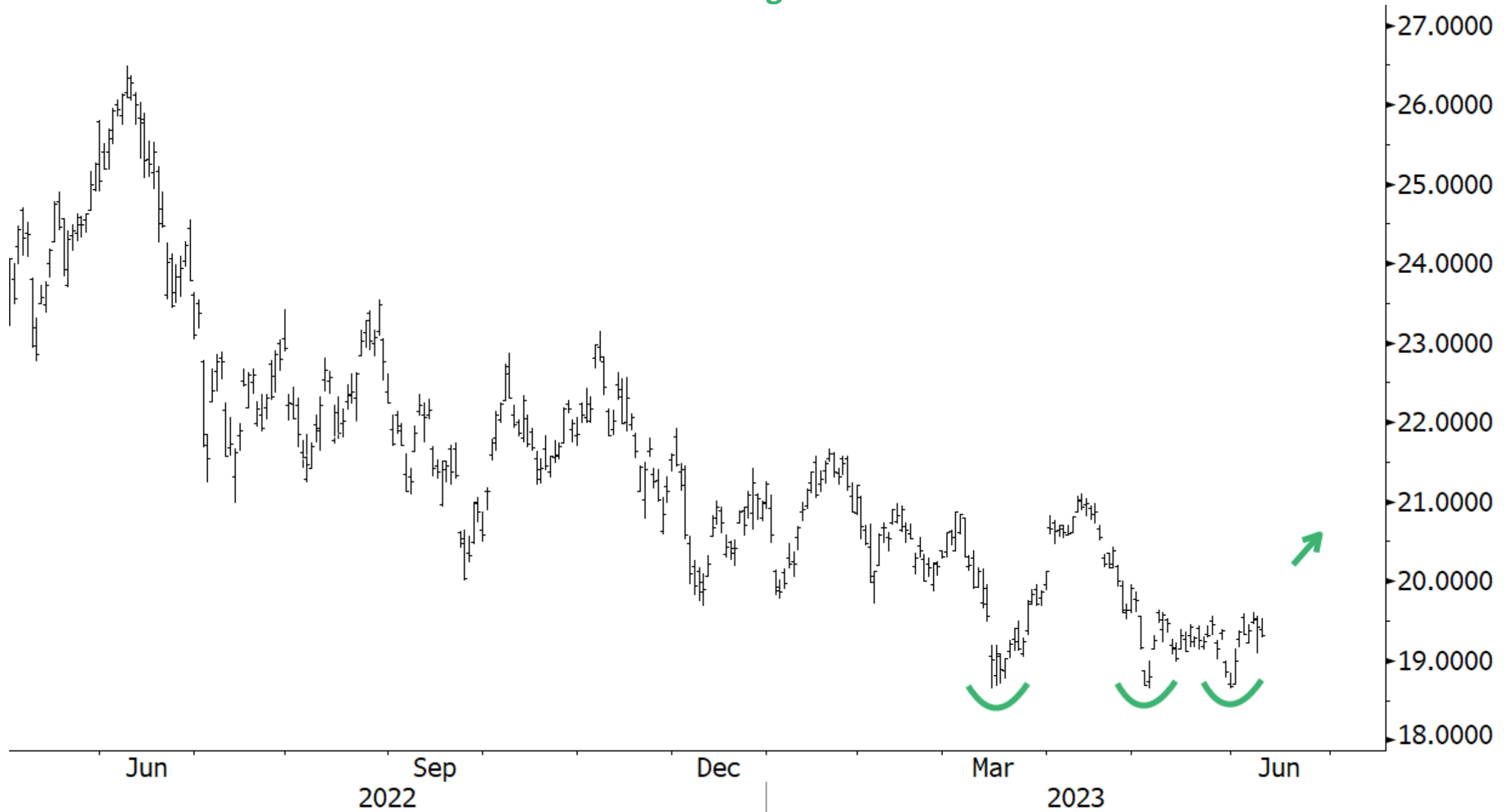
-Carter

iShares S&P GSCI Commodity ETF (GSG)

no lines or arrows drawn, no judgments rendered

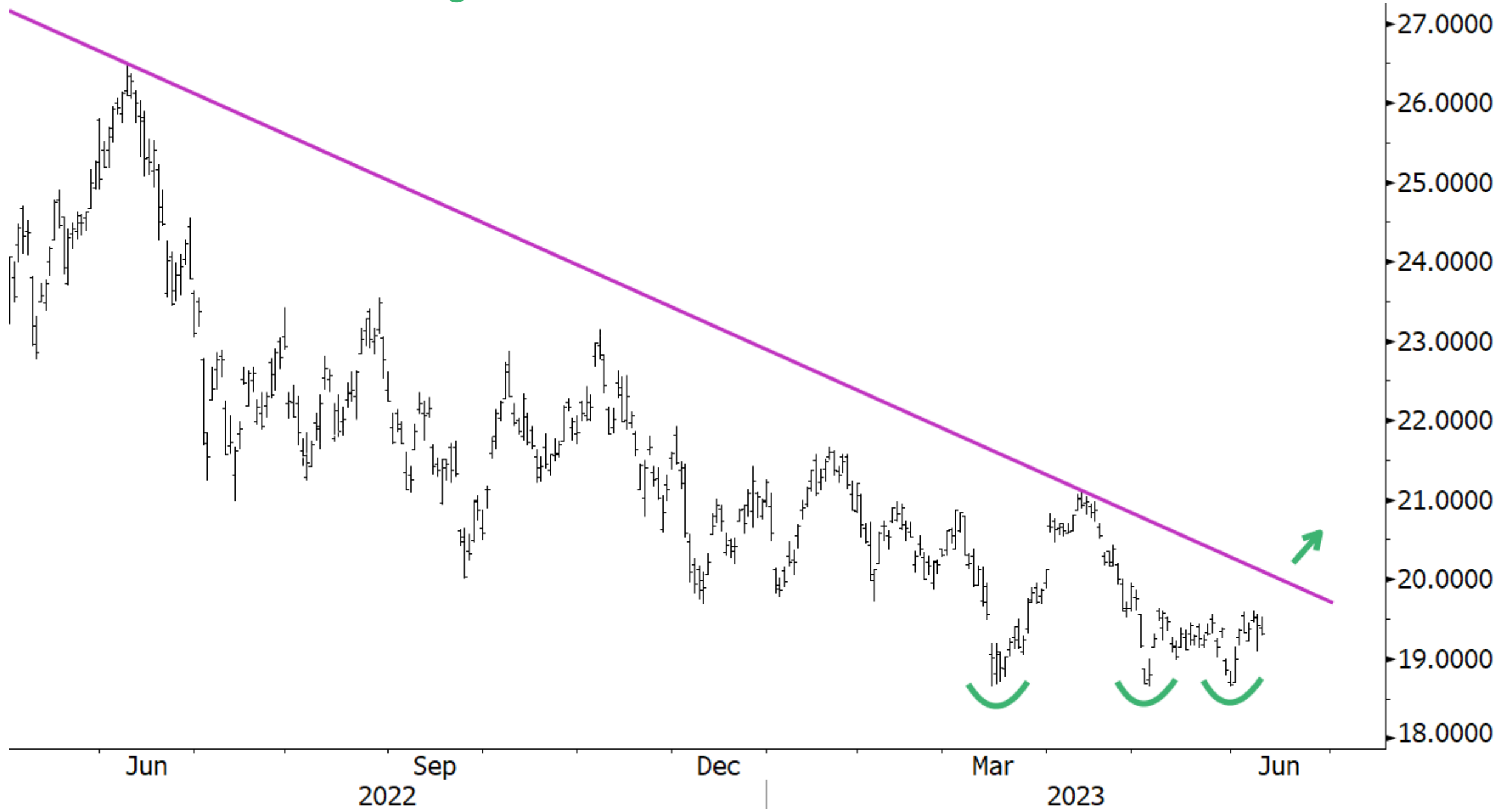


iShares S&P GSCI Commodity ETF (GSG) a minor bottoming-out formation



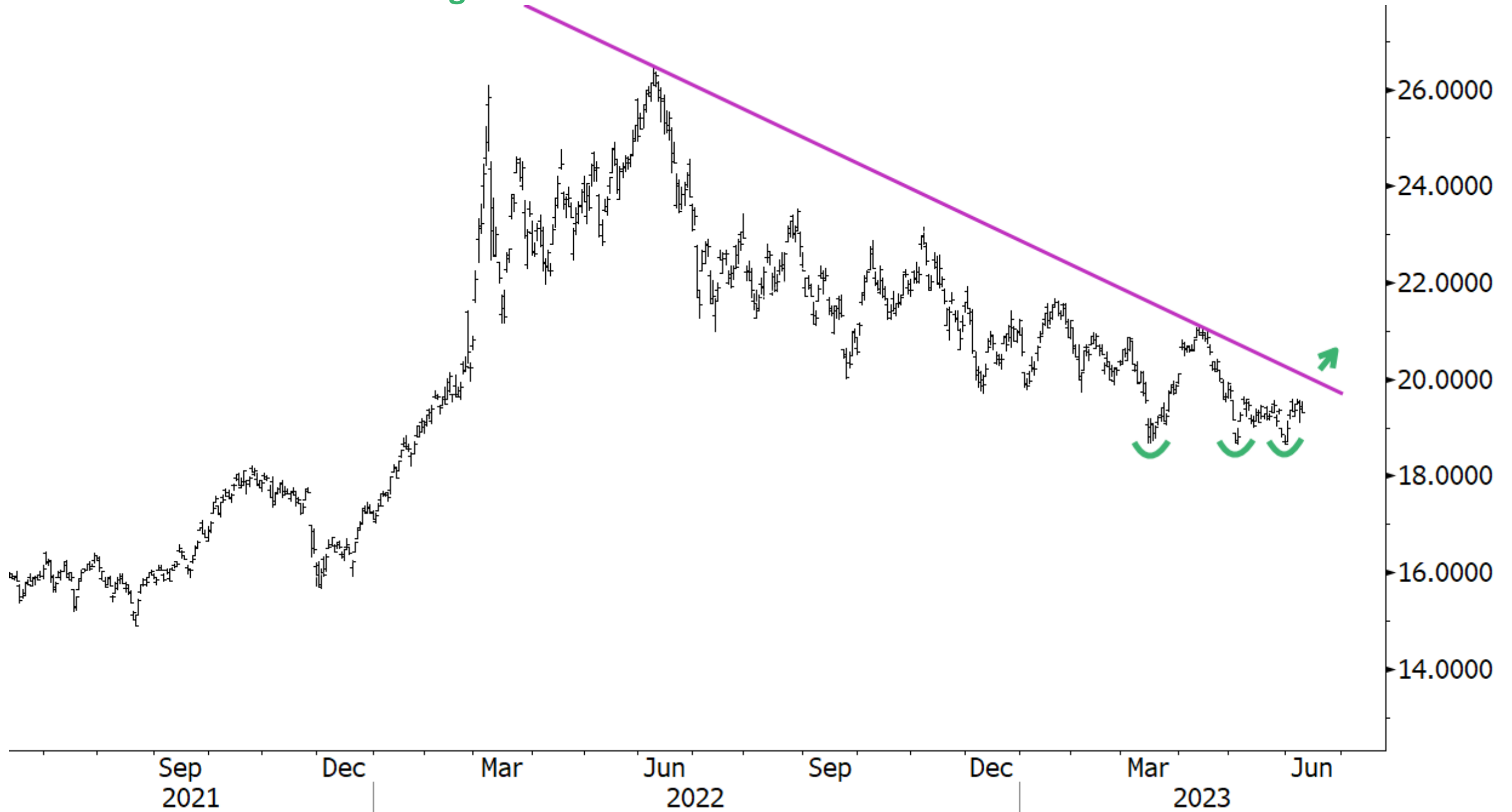
iShares S&P GSCI Commodity ETF (GSG)

a minor bottoming-out formation in the context of the 12-month downtrend

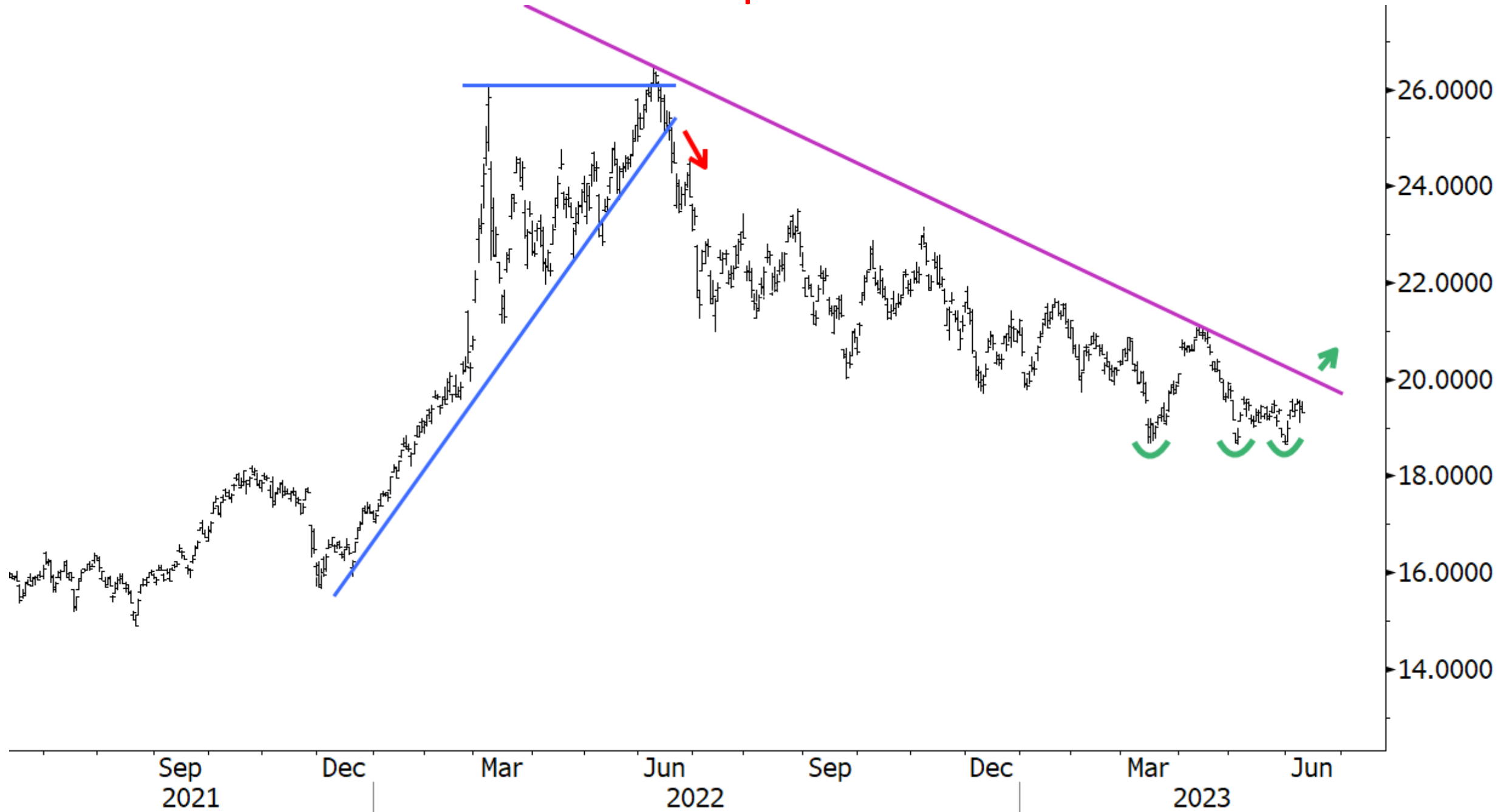


iShares S&P GSCI Commodity ETF (GSG)

a minor **bottoming-out formation** in the context of **the 12-month downtrend**



iShares S&P GSCI Commodity ETF (GSG) the June 2022 peak annotated



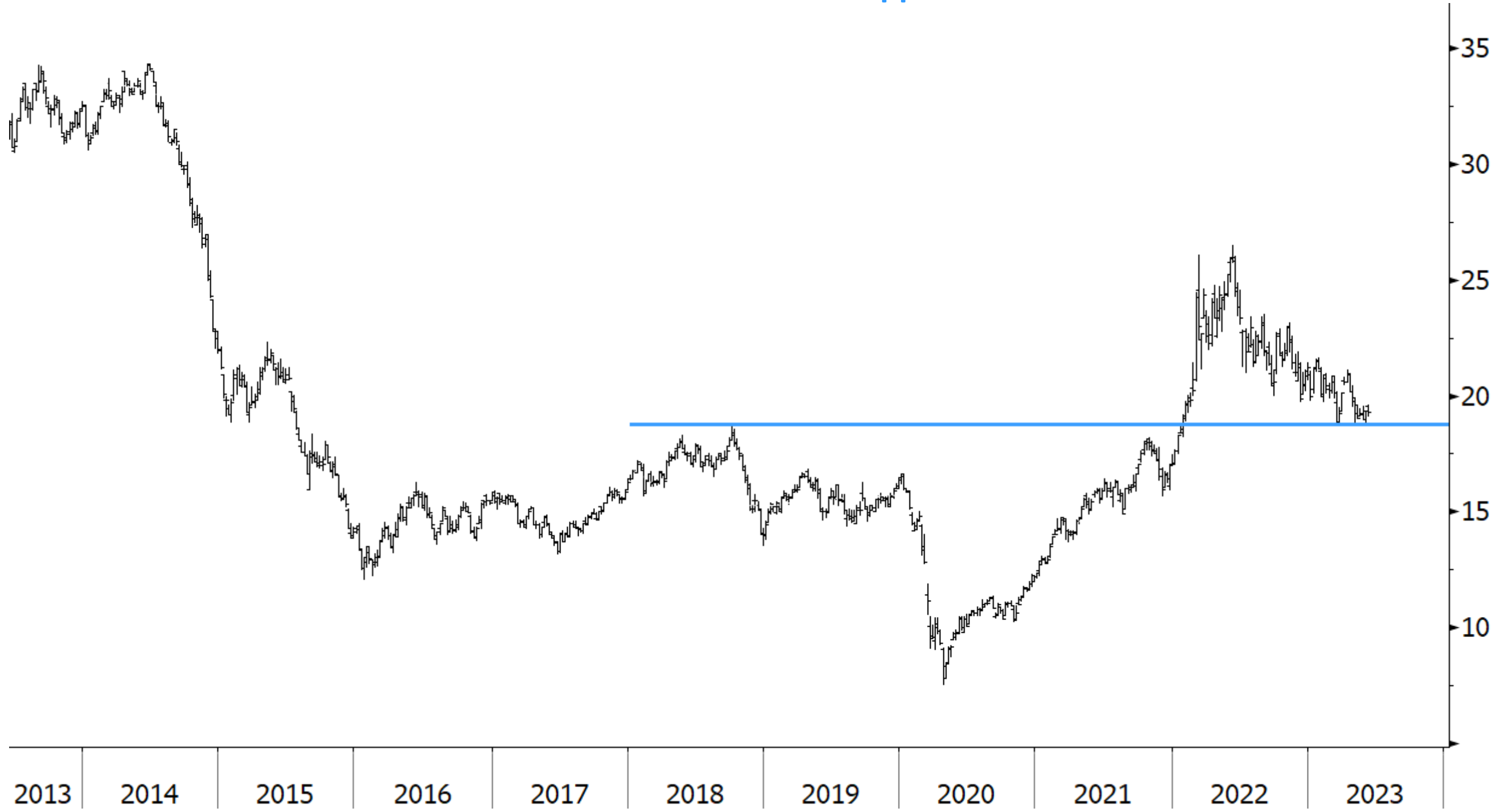
iShares S&P GSCI Commodity ETF (GSG) the 10-year chart with the 12-month downtrend line



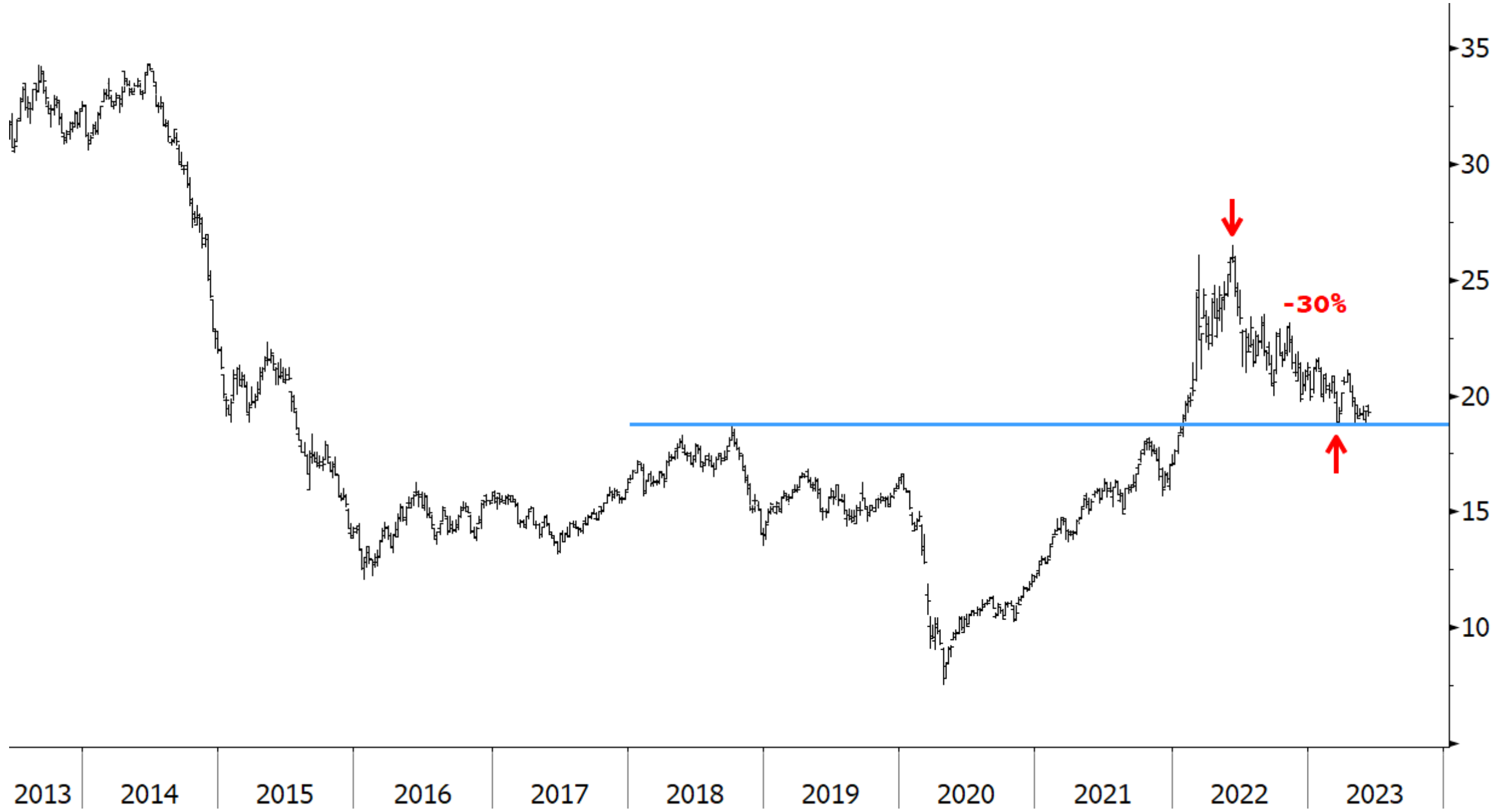
iShares S&P GSCI Commodity ETF (GSG) converging trend lines



iShares S&P GSCI Commodity ETF (GSG) a selloff to a **level of support**

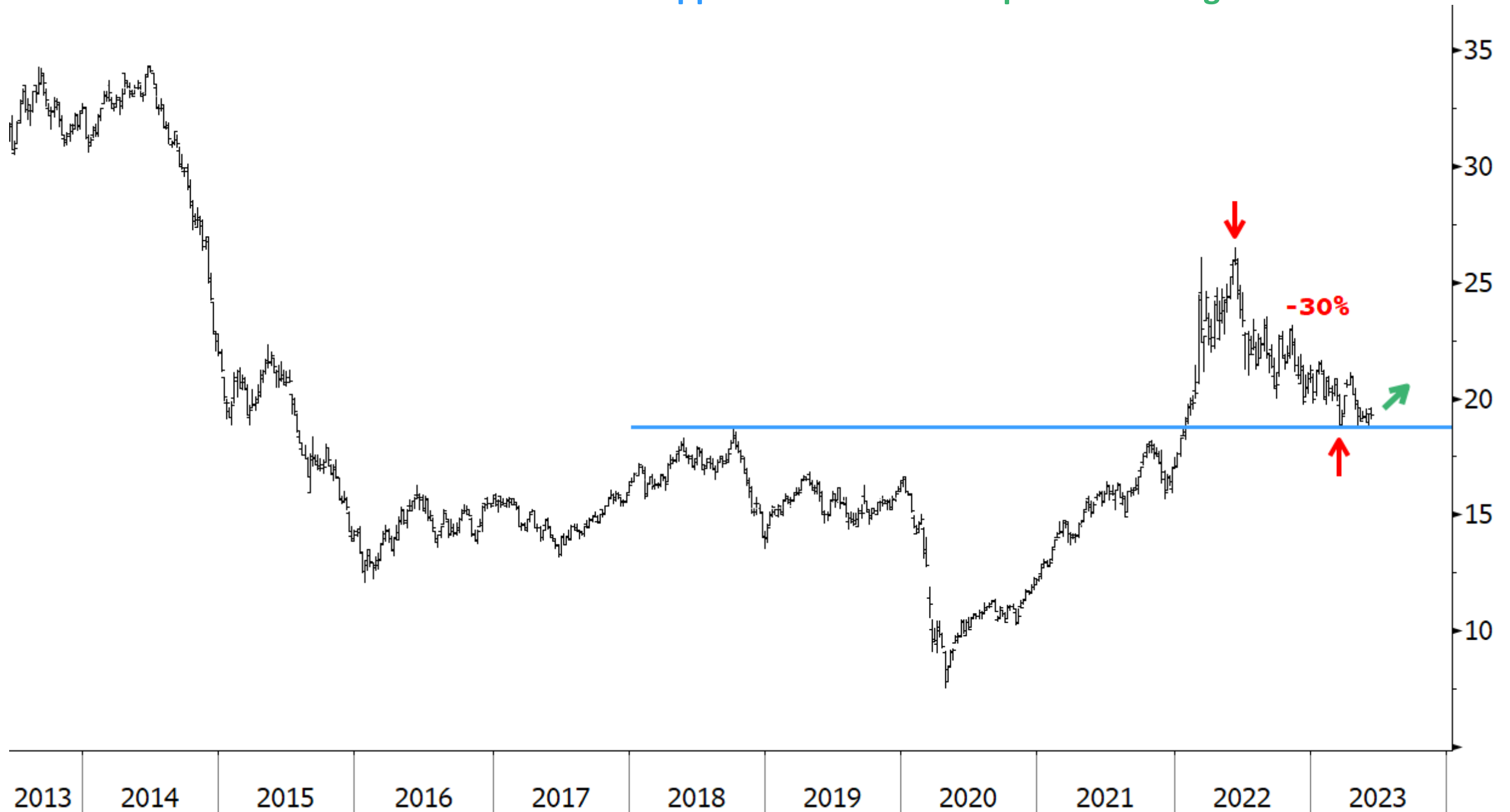


iShares S&P GSCI Commodity ETF (GSG) a 30% selloff

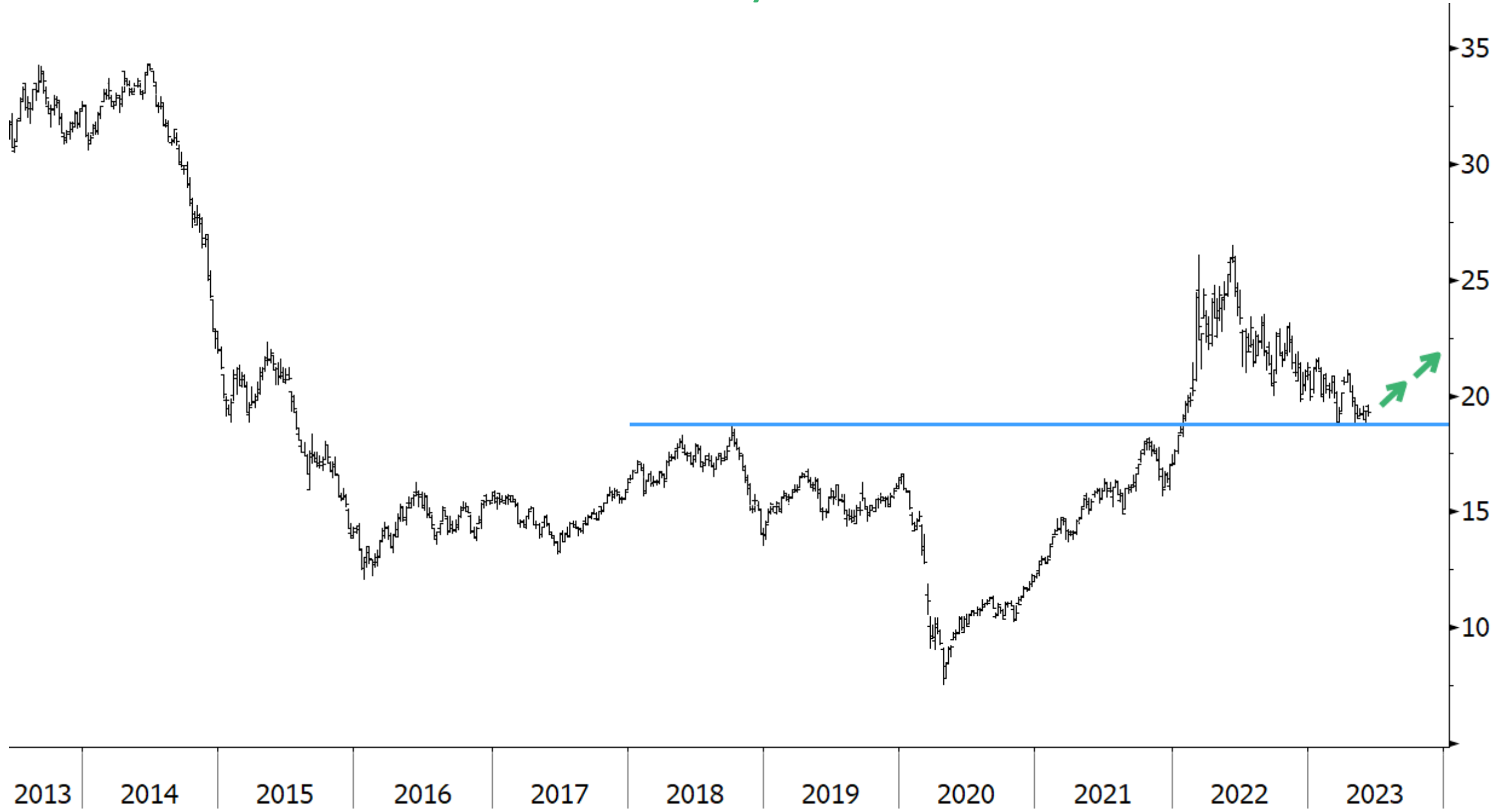


iShares S&P GSCI Commodity ETF (GSG)

a 30% selloff to a level of support where rebound potential is high



iShares S&P GSCI Commodity ETF (GSG) We're Buyers Here





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