



Darren Chu, CFA
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TODAY'S TOP 3 TRADES

May 24, 2023

METALS/ENERGY (NATURAL GAS, WTI CRUDE) + TODAY'S TOP TRADE (VIX) NATURAL GAS (NG)

Natural Gas (NG) is trying to firm after sliding from Friday's peak at a fresh May high. With a higher May high versus the April high, NG is unlikely to slide back to the 2023 low and downchannel support (on the weekly chart) before month end. Regardless of the moderate likelihood of a bit more healthy profit-taking ahead of Thursday's highly anticipated weekly storage, odds are elevated for a renewed rally effort towards the psychologically key 3 whole figure level going into June. Congratulations to Premium Members who benefited from the opportunities highlighted [Jan 19, 2022](#), [Jan 27, 2021](#) and [April 14, 2021](#). Except for the tiring weekly Stochastics, the weekly and daily RSI, Stochastics and MACD are bottomish. I am looking to enter long in the green zone (of the daily chart), targeting the red zone for Tuesday. The amber/yellow zone is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).

Weekly/Daily/4hr



Join the world's largest asset manager and 2 of the world's 5 largest (and 5 of the 10 largest) hedge funds by AUM as daily readers of [Tradable Patterns' technical analysis](#). As seen on Bloomberg, Refinitiv, Factset, Interactive Brokers, readers include global top 10 investment banks. **If you represent an institutional investor or potential distribution partner, write to info@tradablepatterns.com to request Bloomberg, Refinitiv and Factset readership reports.**



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WTI CRUDE (CL)

WTI Crude (CL) is edging higher as it nears prior downchannel resistance (on the weekly chart). The May low was slightly lower than the March low, but may have been a false fresh 2023 low as hinted by the brief break above the weekly chart downchannel resistance in April. Odds appear higher for a weekly close above the psychologically key 75 whole figure level break than for a weekly close below 70. With the triangles (on the daily and 4hr chart) near completion, an upside breakout may occur following today's highly anticipated weekly crude oil inventory at 1030am EST, 2pm EST US FOMC meeting minutes, Thursday's US GDP and unemployment claims, or Friday's US core PCE price index change. [Congratulations to readers who heeded the August 4, 2021 warning of CL's vulnerability](#), and to [Premium Members who benefited from the bullish triangle breakout highlighted Nov 18, 2020](#). The weekly and daily RSI, Stochastics and MACD are bottomish or rallying. I am looking at entering long in the green zone (of the daily chart), targeting the red zone for Tuesday. The amber/yellow zone is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).

Weekly/Daily/4hr



VIX (VX)

The VIX (VX) is making progress in forming a major bottom with the green weekly Tombstone trying to bounce off the 2023 low. Any break above downchannel resistance (on the 4hr chart) and descending wedge resistance (on the daily chart) in the next day or so will dramatically increase odds in the week after of a break of the weekly chart descending wedge resistance. Bears are likely to continue covering before the weekend with the VX back above the psychologically key 20 whole figure level. Watch for volatility following today's 2pm EST US FOMC meeting minutes, Thursday's US GDP and unemployment claims, and Friday's US core PCE price index change. [Congratulations to premium subscribers who benefited from the March 17, 2020 warning of the pending slide in the VX, one day before its record high on the front month contract](#), or more recently from the [Nov 30, 2021 alert of the growing probability of a rebound in the VIX](#) and repeated [Jan 18, 2022](#). The weekly, daily and 4hr RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am looking to enter long in the green zone (of the daily chart), targeting the red zone for Tuesday. The amber/yellow zone is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).

Weekly/Daily/4hr



Join [Bambu](#) and I for our [conversation](#) on where crypto stands given the tumultuous 2022, covering on a wide range of topics from stablecoins, DeFi to whether the bear has ended post-FTX.



Bambu B2B Robo Advisor

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WealthTech Unwrapped is back with another video episode!

This week, Ned speaks with [Darren Chu](#), about the world of Cryptocurrency and BlockChain. They discuss the practical side of the technology and what the future holds for an industry that has been through many ups and downs.

Catch the full video episode on YouTube today, or visit our usual podcast pages to listen in. Links in comments.

Host: [Ned Phillips](#)

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Reactions



Write to info@tradablepatterns.com to learn about how Institutional/Accredited Investors can gain access to:

- 1) Top 0.1% of 30k+ tech startups that apply to Y Combinator (#1 accelerator) each yr, via Singapore-regulated PE firm that mimics VC founded by Y Combinator alumni w/ 8x fund markup in 20 months

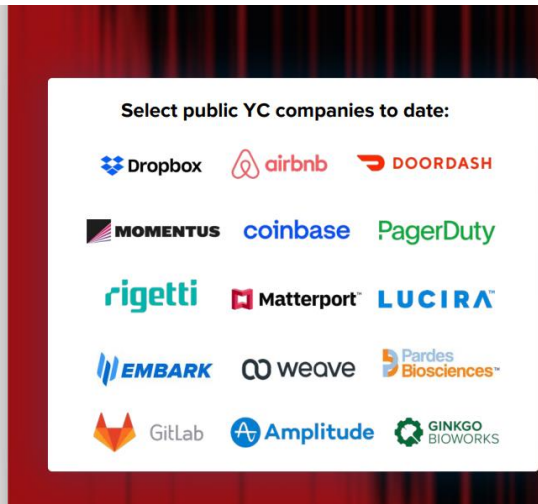
Y COMBINATOR

Y Combinator (YC) is known as the world's #1 technology startup incubator with a portfolio valued at over \$600B.

60+
companies valued above \$1B

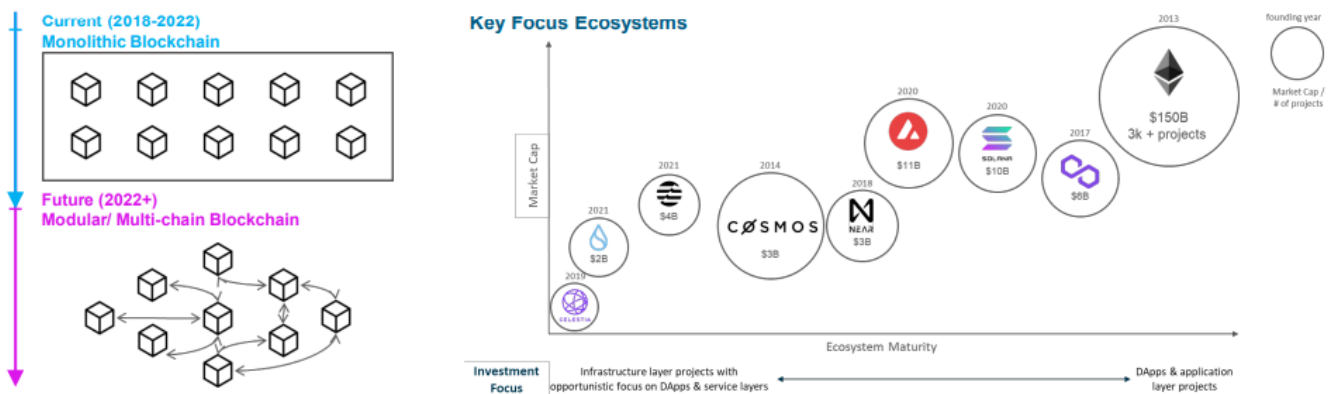
260+
companies valued above \$150M

15
Public companies



2) Hong Kong-regulated Web3 VC (co-founders managed USD 7B in prior careers, and have raised USD 25M of USD 50M target before 1st deployment)

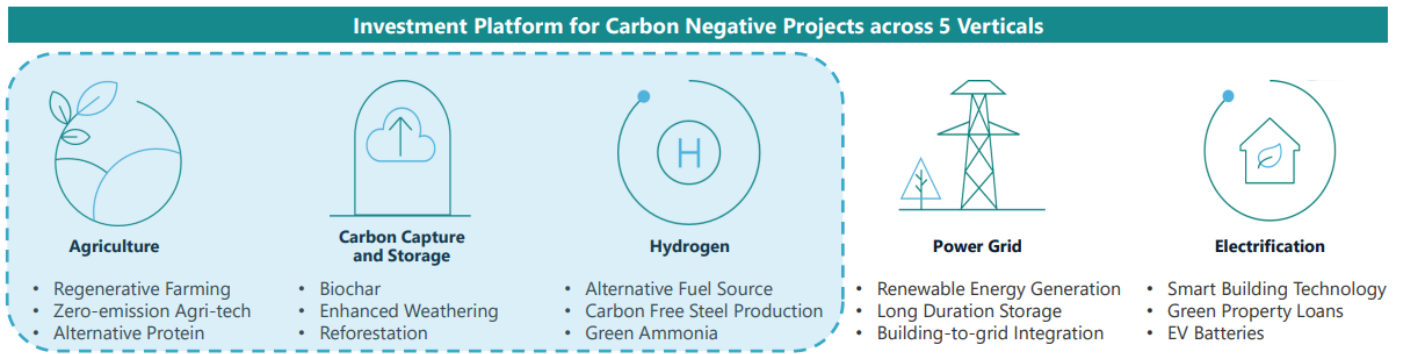
Investment Strategy – Mainstream Adoption Driven by Modular & Multi-chains



Ecosystem & Edge - Sourcing within Web2 & Web3, empowering BUILDERS

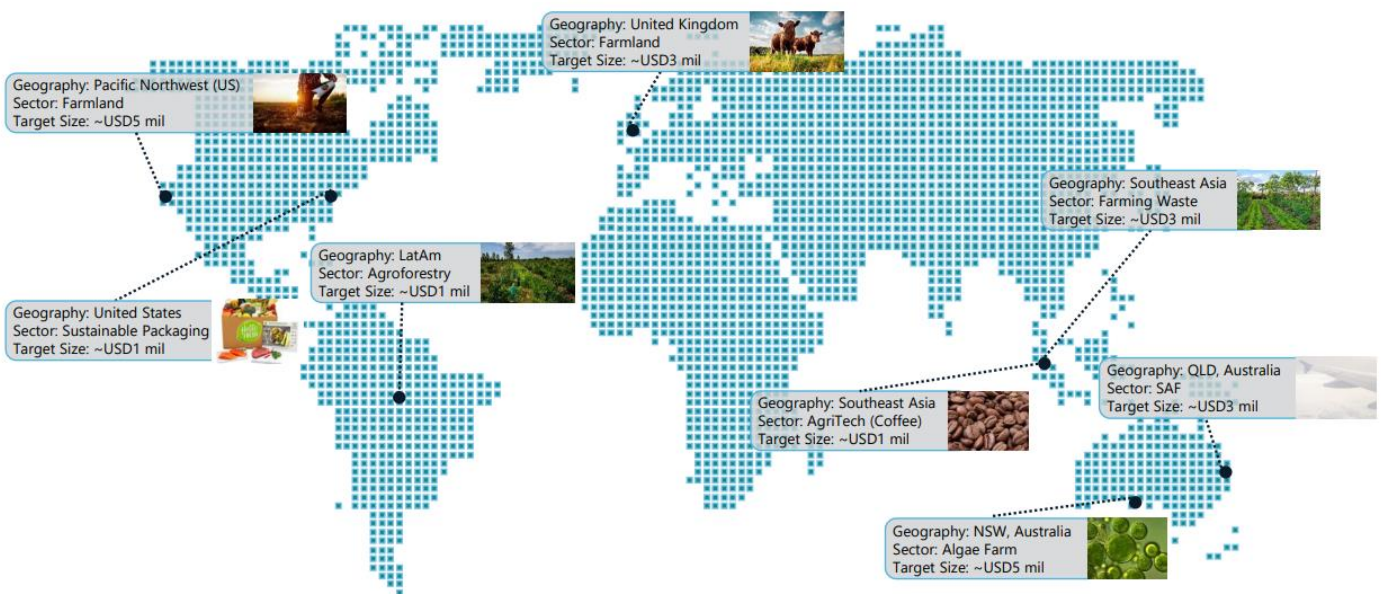
<p>VC Network</p> <p>Investor network</p> <p>Funds: OZ, citi, Point72, Blackstone, ANIMATED BRANDS, BINANCE, Anagram, Bytelligence</p> <p>Corporates: ANIMATED BRANDS, BINANCE, Anagram, Bytelligence</p> <p>Layer 1s/ protocol network</p> <p>Bitcoin, Solana, Polygon, Cardano, Ethereum, MystenLabs, CØSMOS</p> <p>Silicon Valley-based developer network</p> <p>Apple, Tesla, Google, Snapchat, Airbnb, Meta, Uber, Blockchain, Stanford Blockchain</p>	<p>Thought Leaderships in Web3 Education & Founder Incubation</p> <p>Incubation/ Mentoring</p> <p>Stanford University Blockchain Incubator</p> <ul style="list-style-type: none"> Advisor/ Mentor, join private demo day (\$40m raised) Other investors: Sequoia, Lightspeed, a16z, Paradigm <p>San Francisco/ Online Coding Bootcamp</p> <ul style="list-style-type: none"> 200+ silicon valley-experienced engineers Instructor for Rust/ WASM/ Solidity/ Zk languages 15+ white-glove referrals, with opening of discounted strategic rounds & strategic partnerships (e.g. Multicoins) <p>VC Iterative Venture</p> <ul style="list-style-type: none"> A community of 2,000+ Facebook alumni who are founders, builders, advisors, and angel investors in the crypto space (e.g. Coinbase, OpenSea, Aptos/ Sui, a16z) ~40% of early-stage deal pipeline with community-borne projects and member referrals
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3) Singapore-regulated fund providing exposure to global agritech/ESG opportunities



Deal Pipeline (I)

Visibility on executing pre-identified pipeline of diversified opportunities, ensuring minimum time until capital deployment



4) High growth Seed to Series AA stage equity, debt, convertible debt, SAFE, SAFT, token opportunities within tech (mostly fintech, social commerce, SAAS, deep tech-related)



CRYPTO WEEKLY OUTLOOK

Feb 13, 2022

TOP50's TOP10 (BTCUSD, XTZUSD, XRPUSD, ETHUSD, FTTUSD, CROUSD, SANDUSD, MANAUSD, AVAXUSD, TRXUSD)

BITCOIN (BTCUSD) Daily



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Crypto Weekly Outlook offers technical Analysis for 10 coins from the top 50 in market cap that are most interesting for the coming week from a TA standpoint.

[Sample with Fundamental analysis on ETHUSD, BTCUSD and on the industry from Nov 28, 2021 right before a deepening in the crypto market correction.](#)



CRYPTO WEEKLY OUTLOOK

ETHEREUM + INDUSTRY FUNDAMENTALS + BITCOIN + RIPPLE

ETHEREUM (ETHUSD)

Nov 28, 2021

Ethereum (ETHUSD) is deepening in its correction, and appears poised to slide further this week. Significantly, ETHUSD is at high risk of exceeding the September pullback in magnitude, following in Bitcoin (BTCUSD)'s footsteps. The current 2 week downturn is testing the psychologically key 4k whole figure level, and appears to be gravitating towards an uptrend support line (on the weekly chart) connecting the July and September lows. Odds are elevated for a test of the 50% Fib retrace of the July to October rally sometime in December. ETHUSD's correlation to BTCUSD (on a weekly chart) is at 0.95, near the upper end of its 5 year range. [Congratulations to readers alerted August 1st of the completion of the major June-July bottom](#), and to those who heeded [the warning May 16th of the major top forming](#). The weekly RSI, Stochastics and MACD are tiring, weighing on the attempting to bottom daily RSI and Stochastics. I am likely going to remain flat this week but would consider going long in the 3000-3300 range, targeting a 3000-4000 range for December.

Weekly (Liquid)



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COFFEE DAILY

Jan 2, 2022

ROBUSTA COFFEE (RC)

Robusta Coffee (RC) edged lower Friday, closing 2021 just below the fresh year high. Significantly, with the new year beginning, odds are high after last year's strong bull market for RC to at least see a healthy correction. RC is bumping up against upchannel resistance (on the weekly chart), with some hesitation late last week as seen by the 2 consecutive daily Dojis. Any test of the psychologically key 2500 whole figure level will likely have to wait until at least Feb February. The weekly and daily RSI, Stochastics and MACD are rallying or consolidating recent gains. I am looking at entering long in the green zone of the daily chart (in the ~2270-2330 range), targeting the red zone (of the daily chart in the ~2400-2450 range) for Friday. The amber/yellow zone (in the ~2190-2240 range) is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).

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For less experienced traders, tutorials and workshops are offered online and throughout Southeast Asia.

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