

12th December 2012

Market Update:

Wheat Finally Breaks 38.2% Support

UPDATE
Technical

Disclaimer

Authorised and regulated
by the FSA



Wheat Finally Breaks 38.2% Support

UPDATE
Technical



WEEKLY CHART – CONTINUATION:

Earlier this year the surge in prices extended beyond the 893.25 Feb-11 high, but the market has failed to stay above.



DAILY CHART – Mar-13:

After a multi-month consolidation, with downward bias, the market has finally dropped below the 38.2% retracement level, giving bears a boost.

The next interesting support area comes from the 765.17 61.8% retracement and 754.50 21-May high.

Disclaimer

More



UPDATE
Technical

SEVEN DAYS AHEAD

Authorised and Regulated by the FSA

124 REGENTS PARK ROAD LONDON NW18XL

TEL +44 (0) 7849 922573 E-MAIL msturdy@sevendaysahead.com,

pallwright@sevendaysahead.com

WEB SITE SEVENDAYS Ahead.COM

The material and information set out in this research is not intended to be a quote of an offer to buy or sell any financial products. Any expression of opinion is based on sources believed to be reasonably reliable but is not guaranteed as to accuracy or completeness.

The material and information herein is general and for informational purposes only. Although Seven Days Ahead endeavours to provide useful information they make no guarantee as to the accuracy or reliability of the research.

The derivative market comprises volatility and considerable risks. To the maximum extent permitted by law no responsibility or liability can be accepted by Seven Days Ahead, any company or employee within its group for any action taken as a result of the information contained in this presentation. You are requested not to rely on any representation in this research and to seek specific advice from your accountant, legal adviser or financial services adviser when dealing with specific circumstances.

Seven Days Ahead is regulated by the UK Financial Services Authority.