

SOYBEANS MAY 3

**SOYBEANS** :The double failure at 1663 and the Failure to find support at the 1455  
Prior High level suggests weakness.



SOYBEANS MAY 3

**SOYBEANS** : But the market is still within a Trading range. Bears need to Wait for a break beneath the 1372 Level.

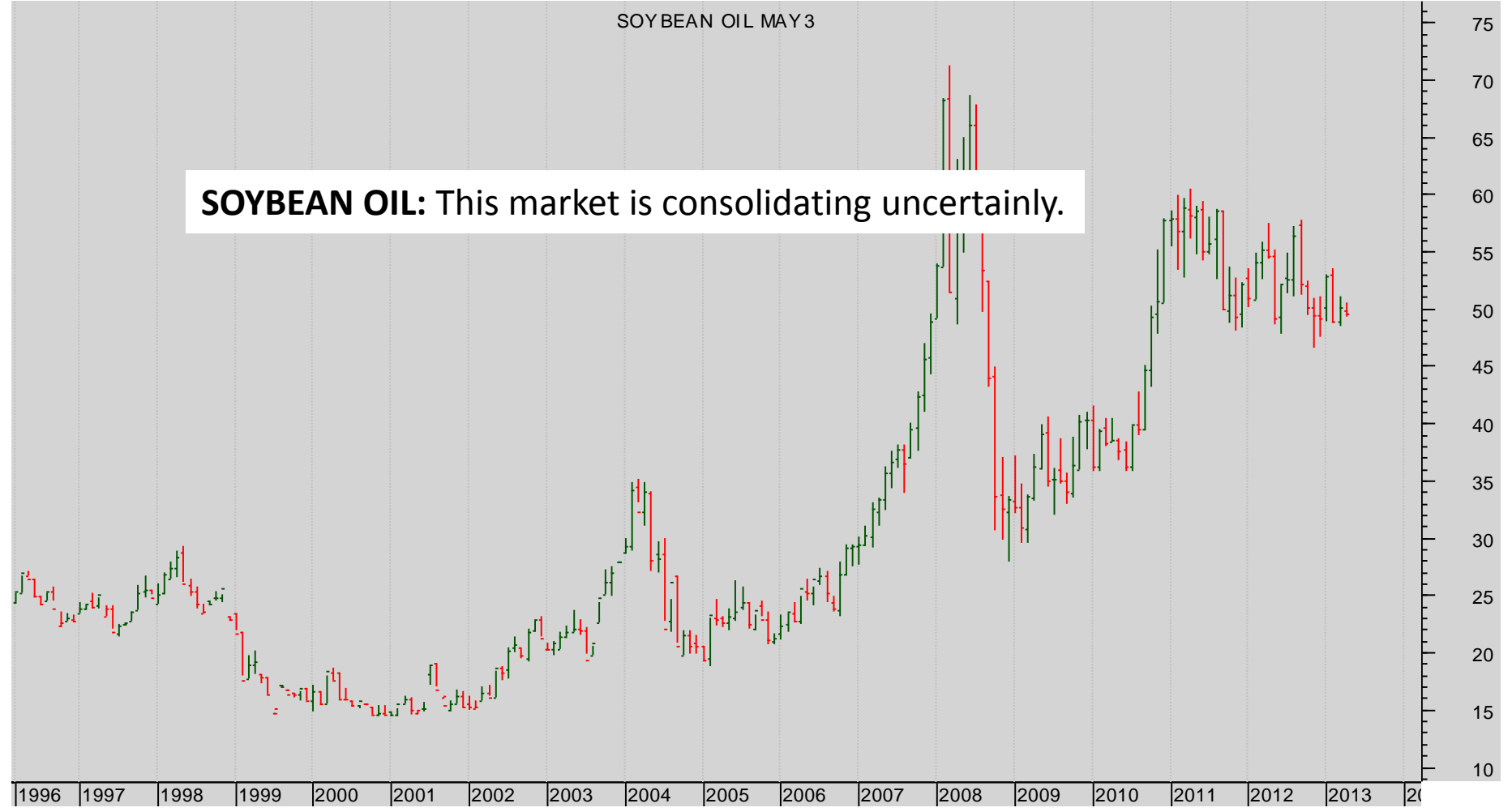


**SOYBEANS** : This May 2013 trading range is slightly different from the weekly One. But the multiple failure at 1481 is important, so watch for the additional Bear evidence of a clear break beneath the 1404 low, adding good resistance above the Market.

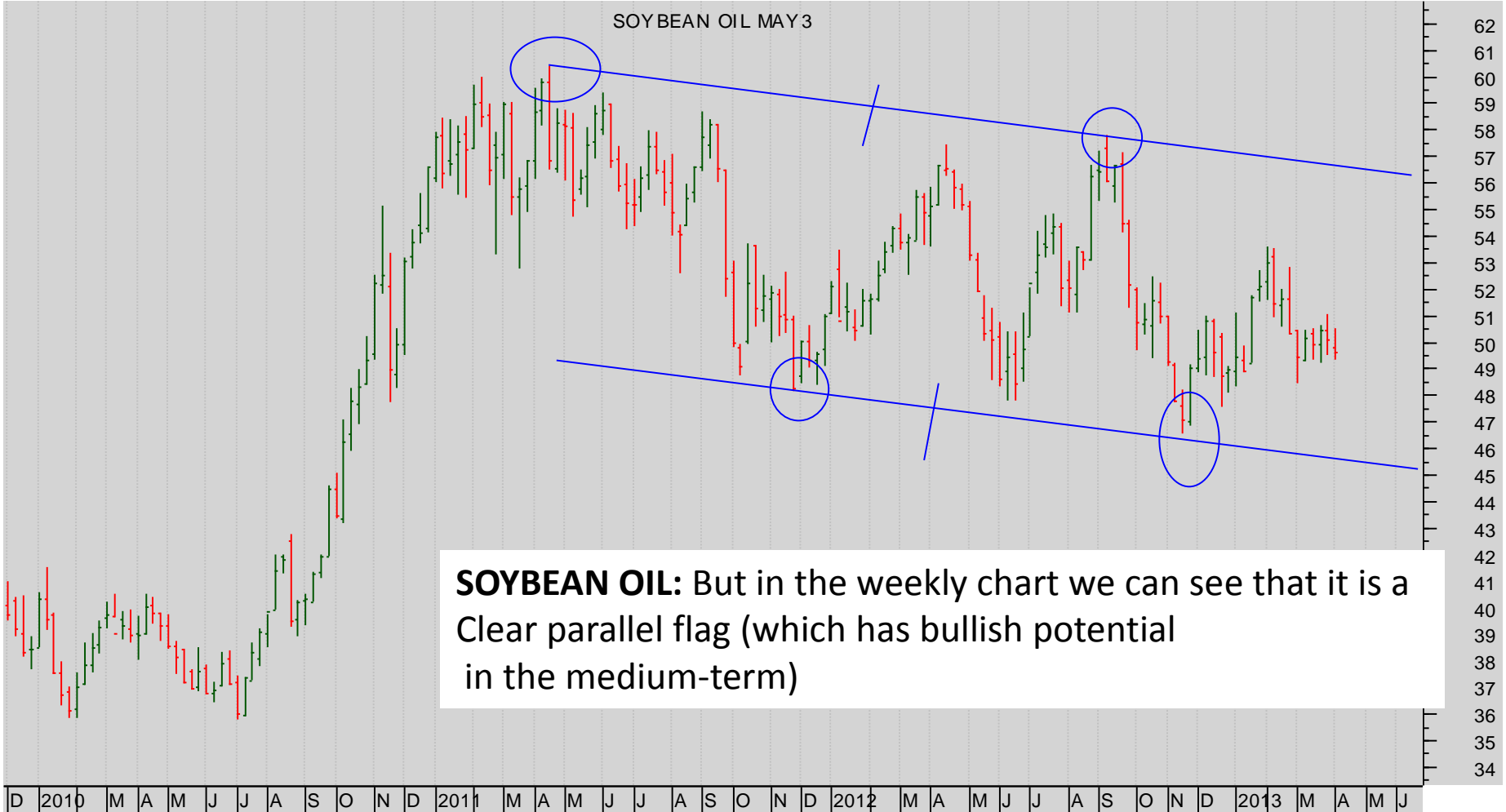


SOYBEAN OIL MAY 3

**SOYBEAN OIL:** This market is consolidating uncertainly.



SOYBEAN OIL MAY 3



**SOYBEAN OIL:** But in the weekly chart we can see that it is a Clear parallel flag (which has bullish potential in the medium-term)

D 2010 M A M J J A S O N D 2011 M A M J J A S O N D 2012 M A M J J A S O N D 2013 M A M J

62  
61  
60  
59  
58  
57  
56  
55  
54  
53  
52  
51  
50  
49  
48  
47  
46  
45  
44  
43  
42  
41  
40  
39  
38  
37  
36  
35  
34

SOYBEAN OIL MAY 3

58.52

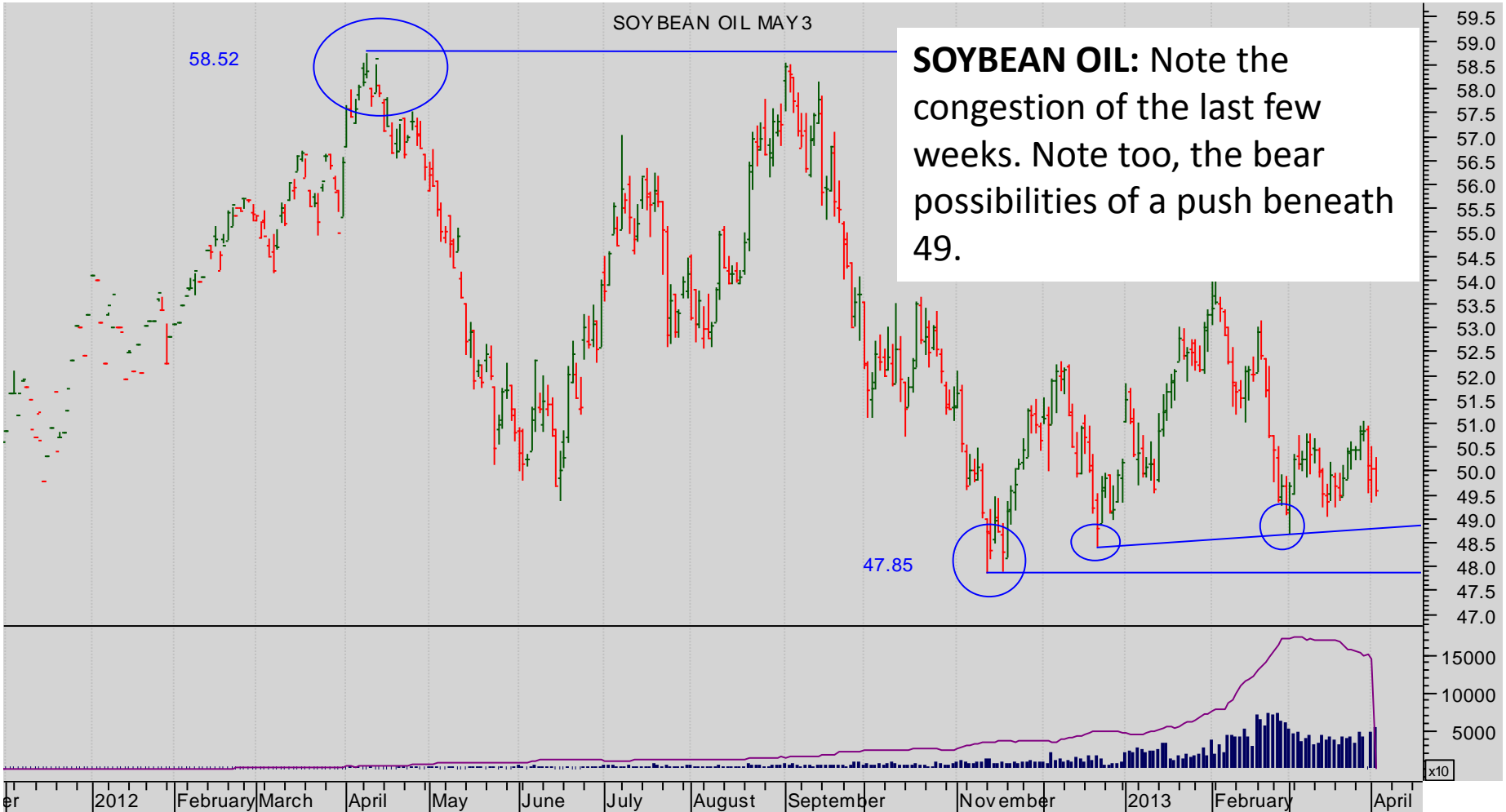
**SOYBEAN OIL:** Note the congestion of the last few weeks. Note too, the bear possibilities of a push beneath 49.

47.85

59.5  
59.0  
58.5  
58.0  
57.5  
57.0  
56.5  
56.0  
55.5  
55.0  
54.5  
54.0  
53.5  
53.0  
52.5  
52.0  
51.5  
51.0  
50.5  
50.0  
49.5  
49.0  
48.5  
48.0  
47.5  
47.0

15000  
10000  
5000  
x10

er 2012 February March April May June July August September November 2013 February April



SOY MEAL MAY3

**SOYBEAN MEAL** :The market has pulled back to good support  
From prior highs around 390....

390.50

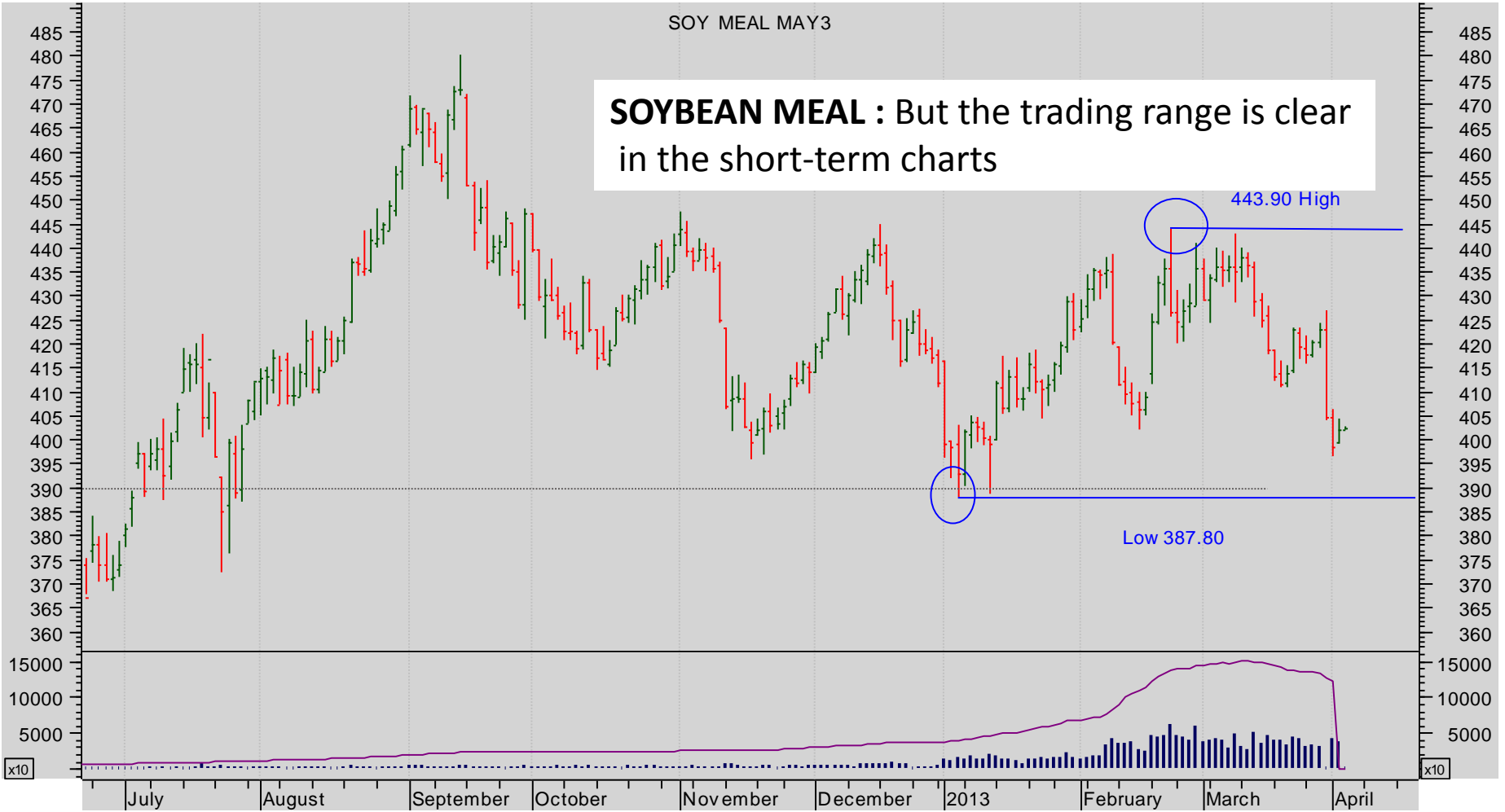
383.10

61.8%



SOY MEAL MAY3

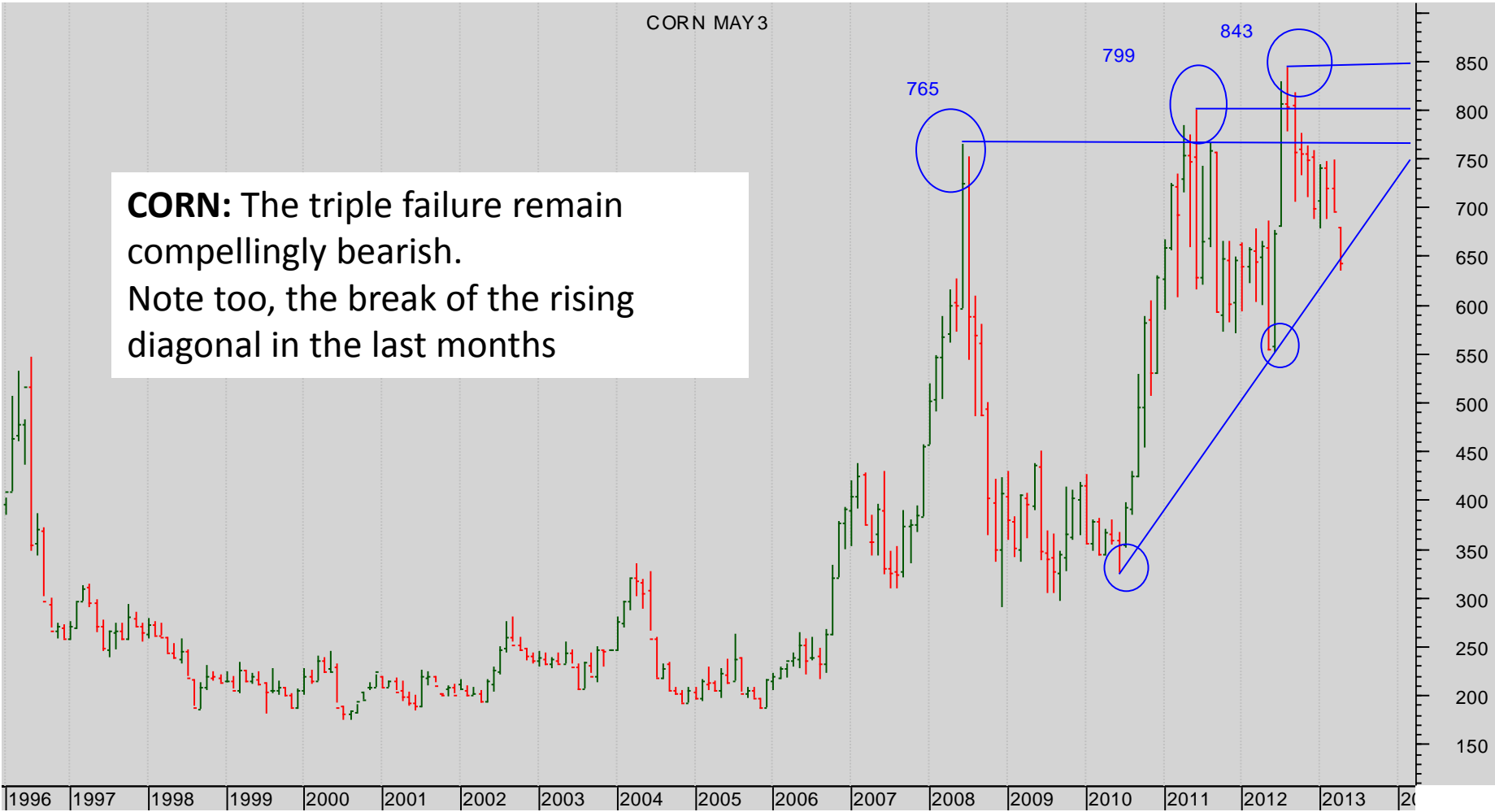
**SOYBEAN MEAL : But the trading range is clear in the short-term charts**





CORN MAY 3

**CORN:** The triple failure remain compellingly bearish.  
Note too, the break of the rising diagonal in the last months



CORN MAY 3

765

799

843

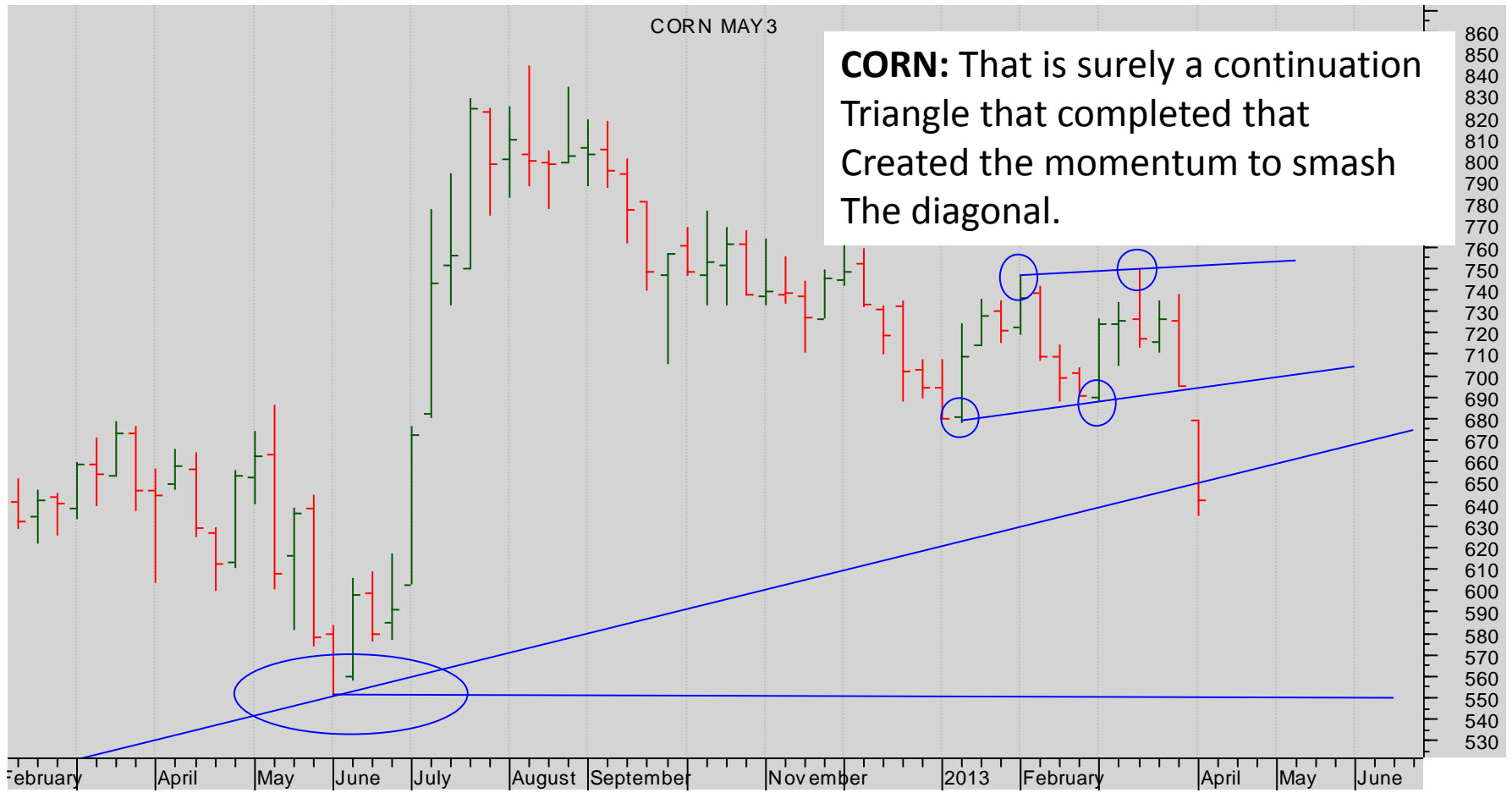
**CORN: In more detail.**

573.25 Low



CORN MAY 3

**CORN:** That is surely a continuation Triangle that completed that Created the momentum to smash The diagonal.



CORN MAY 3

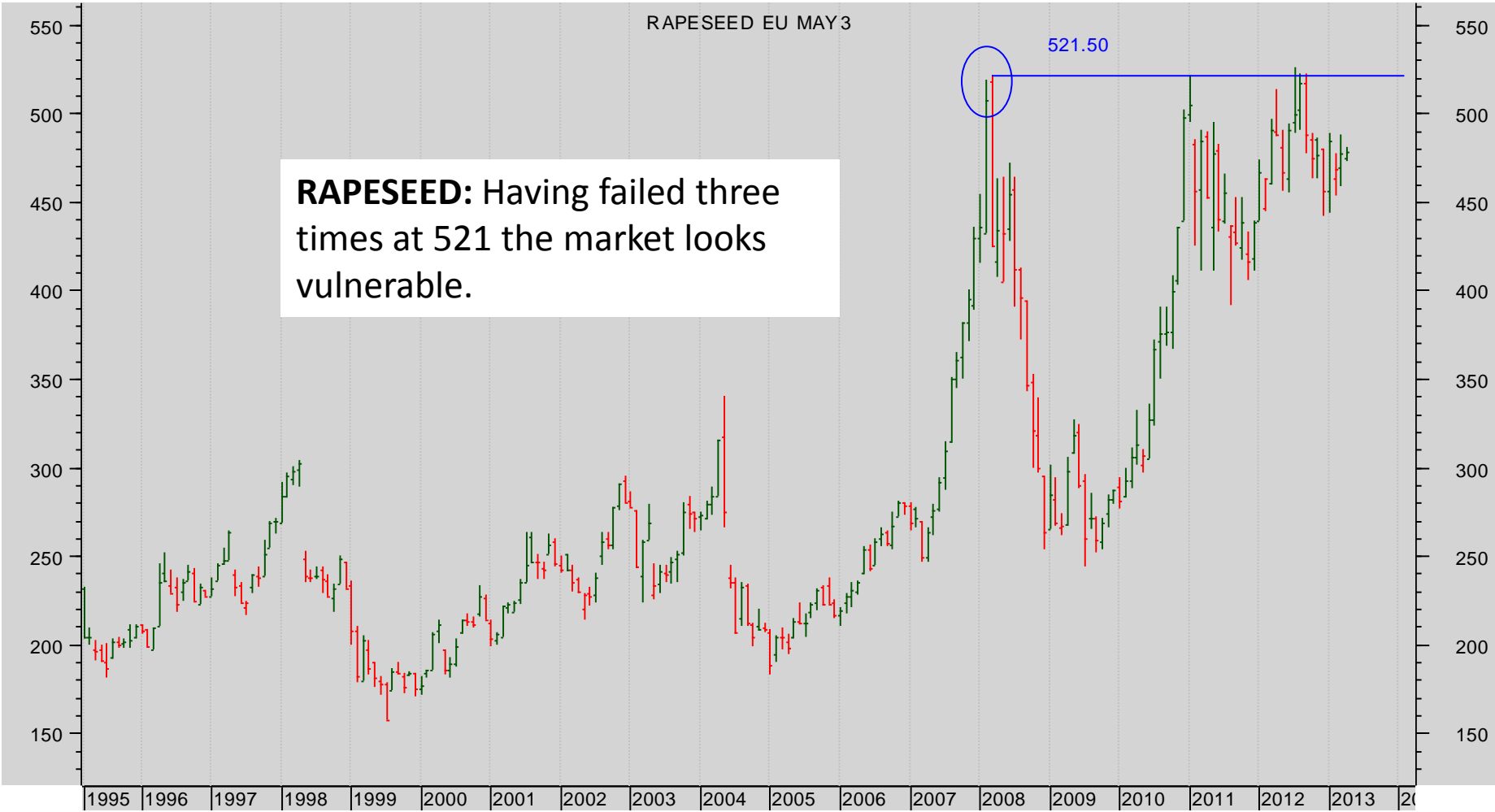


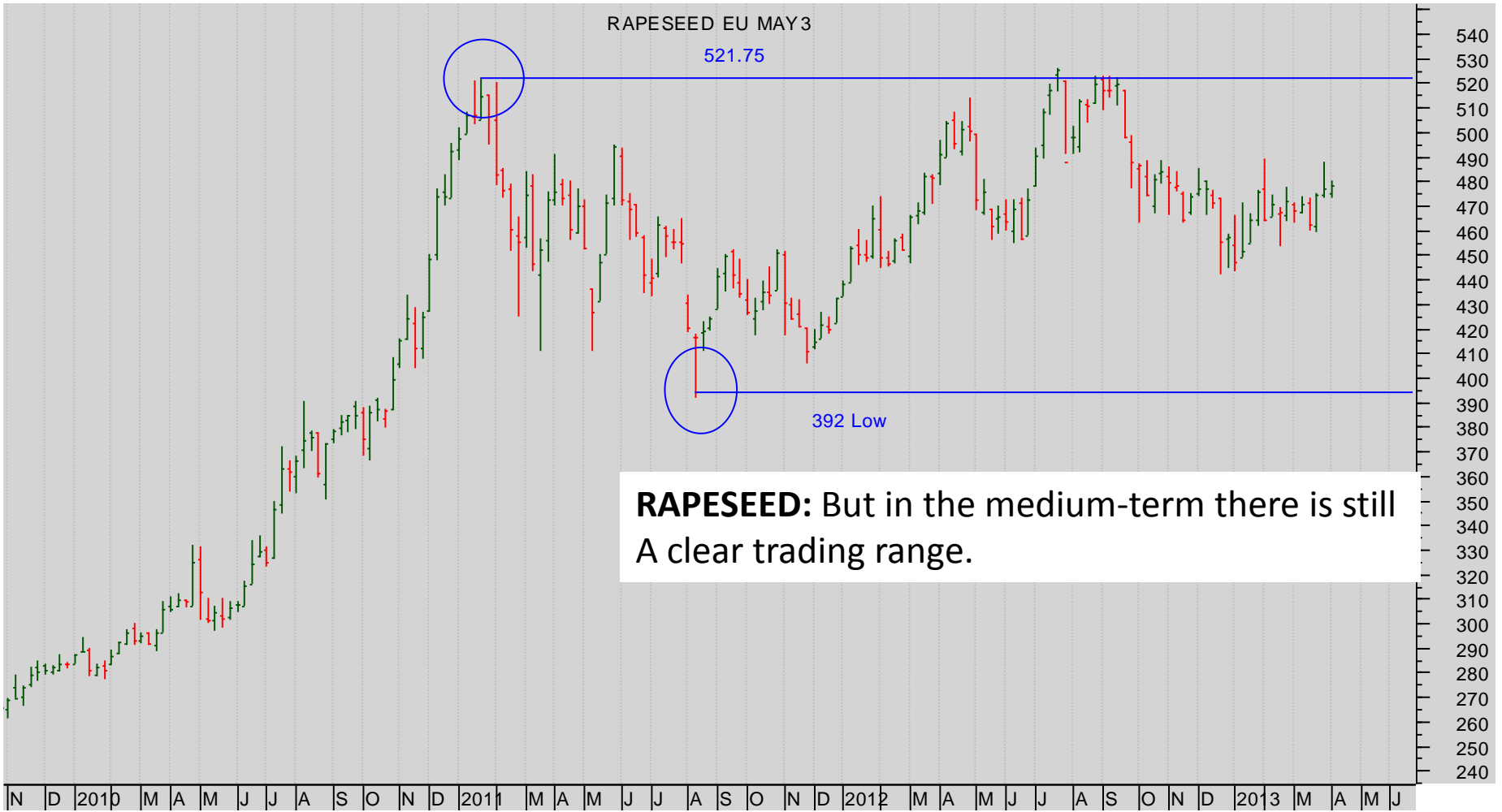
**CORN:** In the day chart, the strongest characteristic is the creation of the Massive overhead resistance at 678. Any rally towards that level should Be sold. Note additionally that the 678 level was also a major Fibonacci support. But the possibility of a rally back is surely lessened by the failure of the diagonal in the weekly chart...NB too, the good volume on the breakdown. The gap adds resistance at 678 and above. **We are bears.**

RAPESEED EU MAY 3

**RAPESEED:** Having failed three times at 521 the market looks vulnerable.

521.50





RAPESEED EU MAY3

520

515

**RAPESEED:** And if this is a short-term bull pattern, it remains Intact with the close above the neckline.

495

490

485

480

475

470

465

460

455

450

445

440

435

25000

20000

15000

10000

5000

0

July

August

September

October

November

December

2013

February

March

April

