



20th June 2013

Market Update:

Wheat Holding at Long Term Support Line

UPDATE
Technical





Wheat Holding at Long Term Support Line

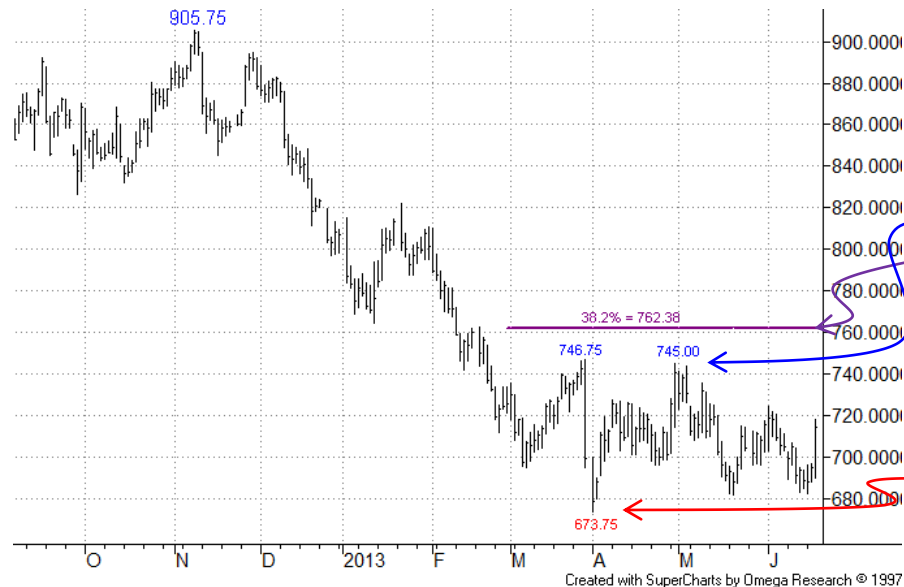
UPDATE Technical



WEEKLY CHART – CONTINUATION:

The drop back from last year's high has been putting pressure on the rising support line around 688.00 currently. But it is holding nicely so far – are sidelined bulls planning their next campaign?

Lower support comes from the projected channel base at 627.00, but it is uncertain if this will be tested.



DAILY CHART – Sep-13:

Range-trading has developed after earlier weakness from Nov-12 to Apr. Dips have been holding above the early Apr low, with initial resistance appearing in the mid-740s. The 762.38 38.2% recovery level also offers a barrier for bulls to overcome.

Any speculative buyers near the range base, inspired by the long term rising support line (above) have a clear and limited risk level in the 673.75 01-Apr low.



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 SEVENDAYSAHEAD.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.