



9th July 2013

the technical analyst

AWARDS 2012

FINALIST BEST COMMODITY, ENERGY & POWER
RESEARCH & STRATEGY

Summary

SOY

- + Soy Bean
- + Soy Bean Oil
- + Soy Bean Meal

OTHER

- + Corn
- + Rapeseed



GemCom Markets (latest moves)

Mark Sturdy

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Stay SQUARE (AUG 2013).
Stay SQUARE (SEP 2013);
Stay SQUARE (AUG 2013).



Summary

SOY BEANS AND DERIVATIVES: There are evidences in both markets that cause pause for thought. Broadly, Beans and Meal are potentially bullish and Oil bearish. Use our buying and selling trigger levels to jump in if they are broken.

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SOY: Soy Bean



Quarterly Chart - Continuation:

The double failure to hold above Prior High 1663 and 1455.75 suggests great underlying weakness.

Major support 1200

Look closer.

More



SOY: Soy Bean

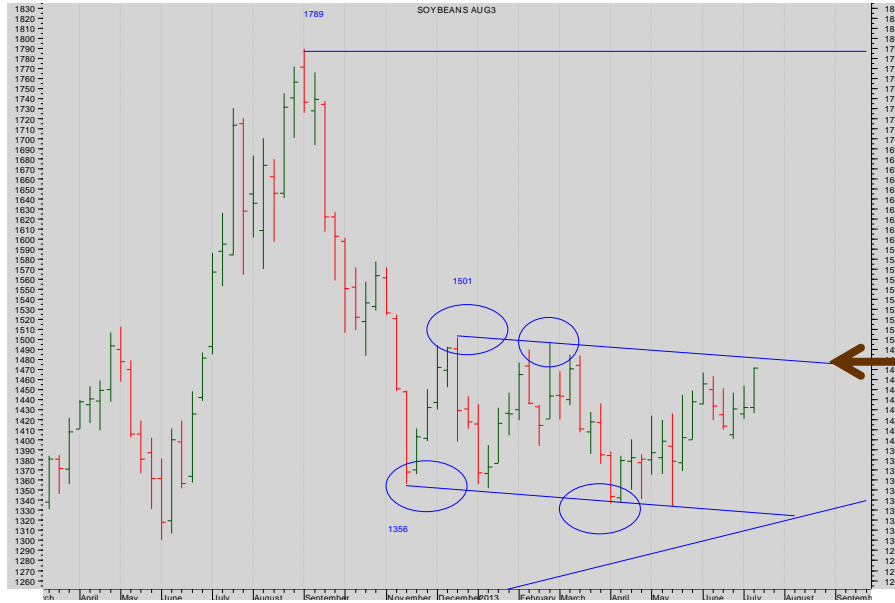
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Weekly Chart – Continuation:

Here's that pull-back in greater detail. It's a range.

The trading range is being tested. Watch closely for a break up through the top of the range at 1481.

Daily Chart AUG 13 :



The market has pushed up through the Prior High 1466. A close above this level will act as a ratchet for further bull price action.

NB the 61.8% Fibonacci resistance of the whole bear move from 1570 to 1280 – looks to have been broken at the same time adding to the bullishness.

Taking into account the weekly bear channel, a confirming close above 1481 would greatly add to the bullishness of the market. Since both short and medium-term markets would be in line.



SOY: Soy Bean Oil

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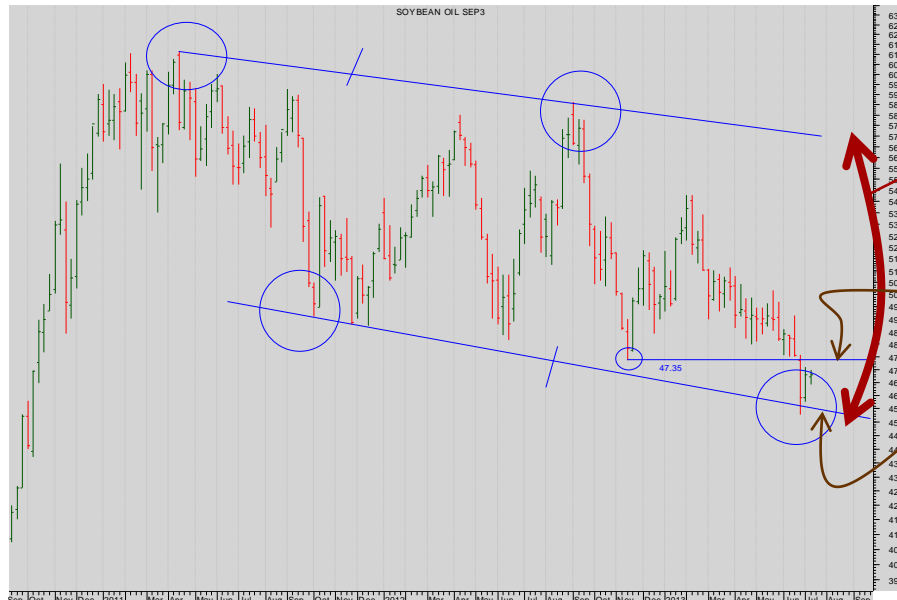
Monthly Chart Continuation:

This long-term chart shows a bear channel. That might turn into a bull flag.

Note the approach to the bull trendline support.

And the Fibonacci support.

Look closer.



Weekly Chart – Continuation:

The important property of being a parallel channel. (NB semi-log scale makes them not look parallel)

The break down through the Prior Low is clearly bearish.

The pause at the bottom of the channel is natural, and only a break of that (say 45.5) would finally reassure the bears

More



SOY: Soy Bean Oil

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Daily Chart Sep 03:

This still looks like a break down – with a good deal of resistance above the market.

We are bears but want a break of say 45 (in the weekly chart) before adding on. Stops above 47.35.



SOY: Soy Bean Meal

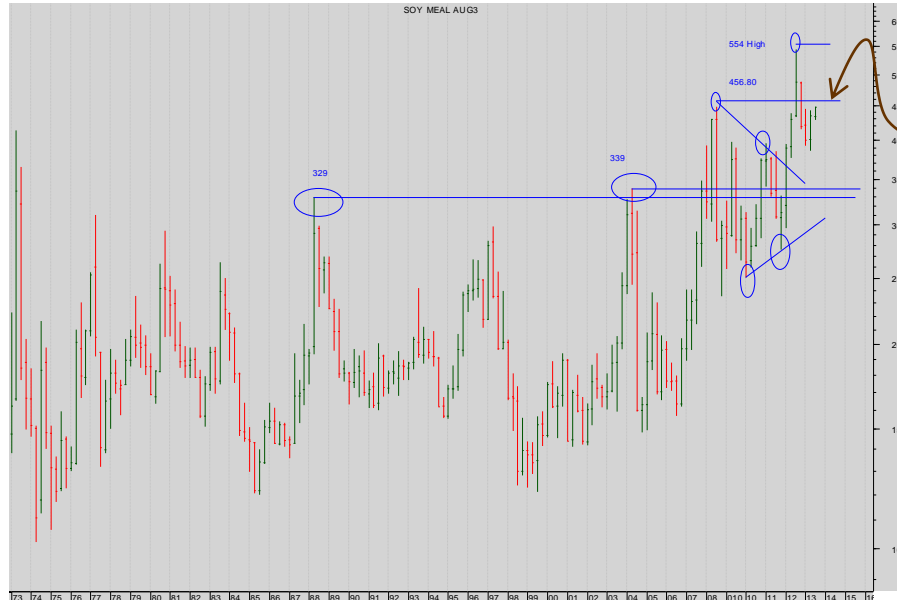
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Quarterly Chart Continuation:

The descent through the Prior High suggesting real underlying weakness has been reversed.



Weekly Chart – continuation:

BUT see how the powerful horizontal support from the Prior Highs 390 and 383 has created a third bounce.

Note too the push up through 443.90.

A close above that level would complete a Double Bottom and be very bullish.

Look closer.

More



SOY: Soy Bean Meal

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Aug 13 daily Chart :

But this emphasises that the critical break up is through 450.60.

Wait for a break up through that level before going long.



SEVEN DAYS AHEAD

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