



30th 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

Mark Sturdy

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Summary

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SOY

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

Stay SQUARE (SEP 2013).
Stay **SHORT** (OCT 2013); with Stops above 44.81
Stay SQUARE (SEP 2013).

OTHER

- + Corn
- + Rapeseed

Stay **SHORT** (Dec13) ; Stops above 490
Stay **SHORT** (Nov 13). Stops above 392.



Summary

SOY BEANS AND DERIVATIVES: The long-term drama of Soy charts is the break above the succession of Prior highs since the 1970s. Whether or not that break can be sustained may depend on the integrity of the large bull triangle formed 2007-2012.

Soya Oil is the market mover – it is dragging the others reluctantly lower. Stay short.

Summary

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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

Summary

SOY

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Weekly Chart – Continuation:

Here's the **test and break of the critical support just above 1300.**

The bears are in charge now both the rising diagonal and the trading channel have been broken.



Weekly Chart Sep 13 :

The Sep contract is less compellingly bearish.

Wait for a break of 1221.



SOY: Soy Bean

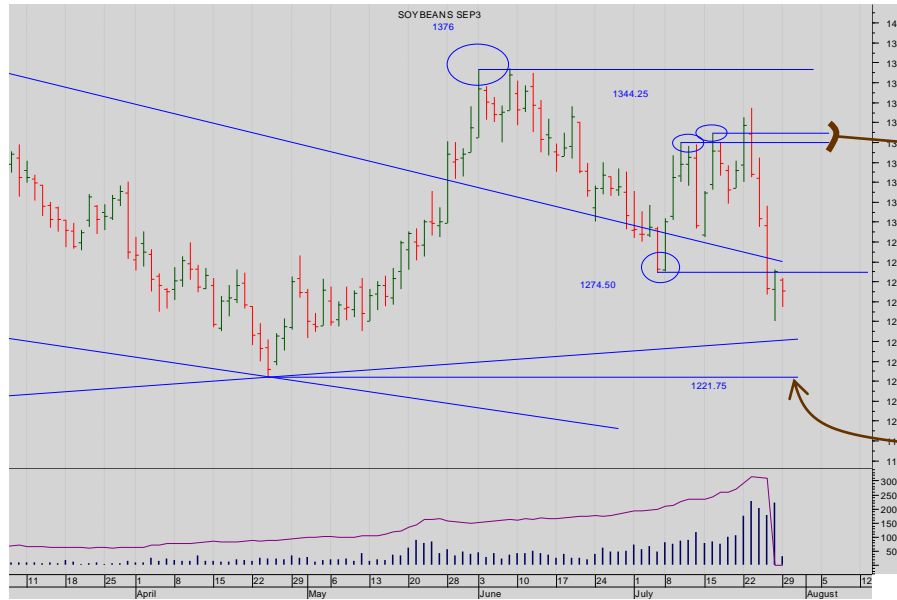
Summary

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Daily Sep 13

The detail of the failure at the pivotal band of 1339-1344.

Add to that the push beneath 1274 creating additional resistance to any attempted rally.

Both suggest the bears are in charge.

But certainty suggests waiting for a break of 1221.



SOY: Soy Bean Oil

Summary

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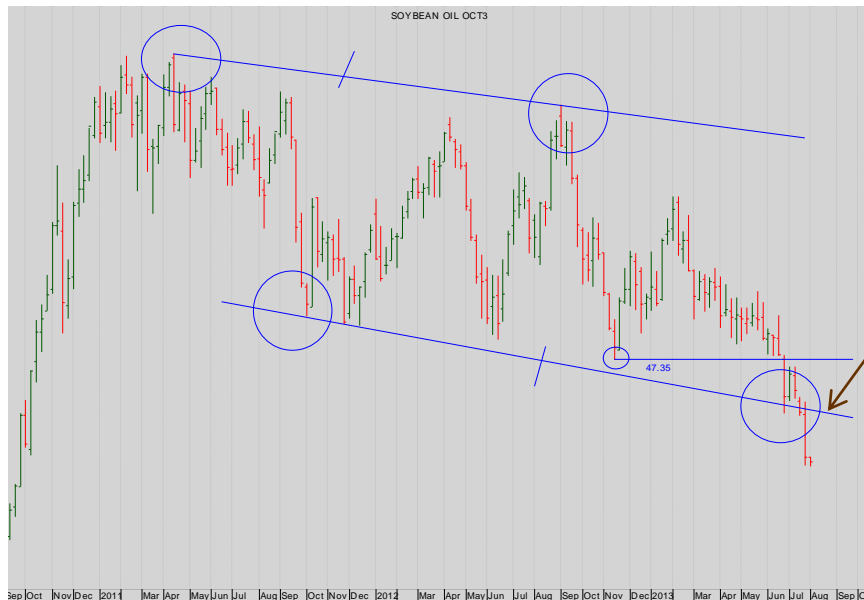
Monthly Chart Continuation:

This long-term chart shows a broken bear channel.

Both that and the break of the critical bull trendline support.

And the break of the Fibonacci support suggest that **the bears are in charge.**

Look closer.



Weekly Chart – Continuation:

The parallel channel. Has been smashed which should **finally reassure the bears**

More



SOY: Soy Bean Oil

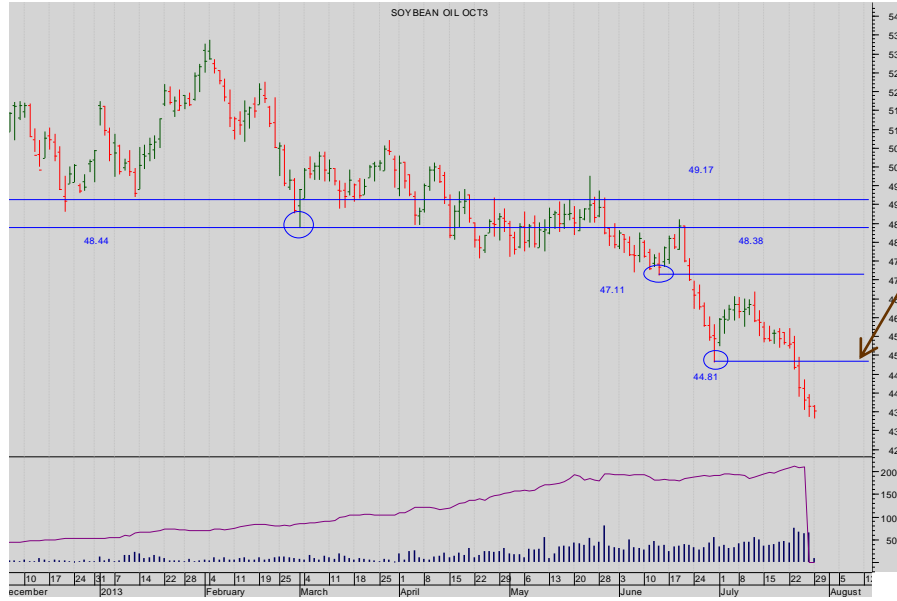
Summary

SOY

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OTHER

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Daily Chart Sep 03:

This bear market is well under way.

Expect good resistance from Prior Lows on any rally.



SOY: Soy Bean Meal

Summary

SOY

- + Soy Bean
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- + Soy Bean Meal

OTHER

- + Corn
- + Rapeseed



Quarterly Chart Continuation:

The descent through the Prior High suggests real underlying weakness



Weekly Chart – continuation:

This price action has smashed the support's for the market - both horizontal and diagonal.

It is also a **weekly key reversal**.

Look closer.

More



SOY: Soy Bean Meal

Summary

SOY

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OTHER

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Sep 13 weekly Chart :

But this is rather less compelling.

The market has been unable to sustain itself above the 418 Prior High.

But there is no reversal in place.



Sep 13 daily Chart :

The pull back through the 418 – 416 series of Prior High supports is clear but note yet decisively bearish.



Summary

CORN and RAPESEED: Last week we said that the breakdowns in these markets were clear and compelling. They remain so. Even though the market feel oversold and vulnerable to rallies, the charts suggest that they could go a lot further still.

Summary

SOY

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OTHER

- + Corn
- + Rapeseed

OTHER : Corn



Monthly Cont. Chart

The triple failure at the 800 level (having tested above it and been unable to sustain that break) has been ominous for the bulls.

The break of the diagonal is important...

And the push beneath this 510 low has completed a long-term Double Top encouraging fresh selling...

The minimum move for the Double Top? About 300

More



Summary

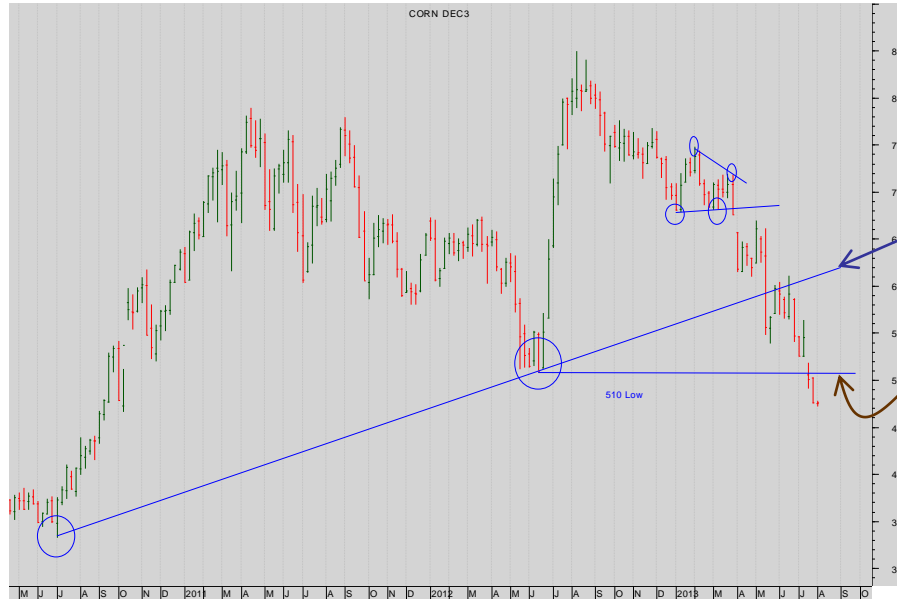
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OTHER : Corn



Weekly cont. Chart

The triple failure in greater detail.

Note the support from the rising diagonal (about 650) has been broken.

Note the failure of the Prior Low.

Look closer.



Daily bar chart Dec 13 contract

The major break has happened, add to shorts with Stops above 490.



Summary

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OTHER

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- + Rapeseed

OTHER: Rapeseed



Monthly Chart Continuation:

The third failure above 500 looks bearish for the market.

The move down through the Prior Lows and the Prior Highs is important as it creates good resistance for any rally.

This suggests a move back as far as 250 or so.



Weekly Nov 13 Chart :

The detail shows great resistance above the market between 385-392.

More



OTHER: Rapeseed

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Daily Nov 13 Chart :

The push beneath 392 is emphatic and we are still sellers.



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