



1st October 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 (Nov 2013).
Stay SQUARE (Oct 2013); Go **SHORT** on a break of 41.57
Stay SQUARE (Oct 2013).

OTHER

- + Corn
- + Rapeseed

Stay **SHORT** Dec13) ; Stops 516, **ADD** on a break of 446.
Stay **SHORT** (Nov 13). Stops 399, **ADD** on a break off 377.



Summary

SOY BEANS AND DERIVATIVES:

Oil looks as if it has broken down, which if confirmed, is the best trade of the Soy charts. The others are at or near good support (beans) or resistance (Meal) but neither have the long and medium clarity to go with the possible breaks in the short term charts.

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SOY: Soy Bean



Monthly Chart - Continuation:

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

But note the powerfully clear and INTACT diagonal bull trend support.... for now.

Look closer.

More



SOY: Soy Bean

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Weekly Sep 13 Chart – Continuation:

Here's the retest of the critical support from two diagonals.

If that breaks, the bears will be encouraged...



Daily Chart Nov 13:

The market is testing the support at the falling diagonal...



Summary

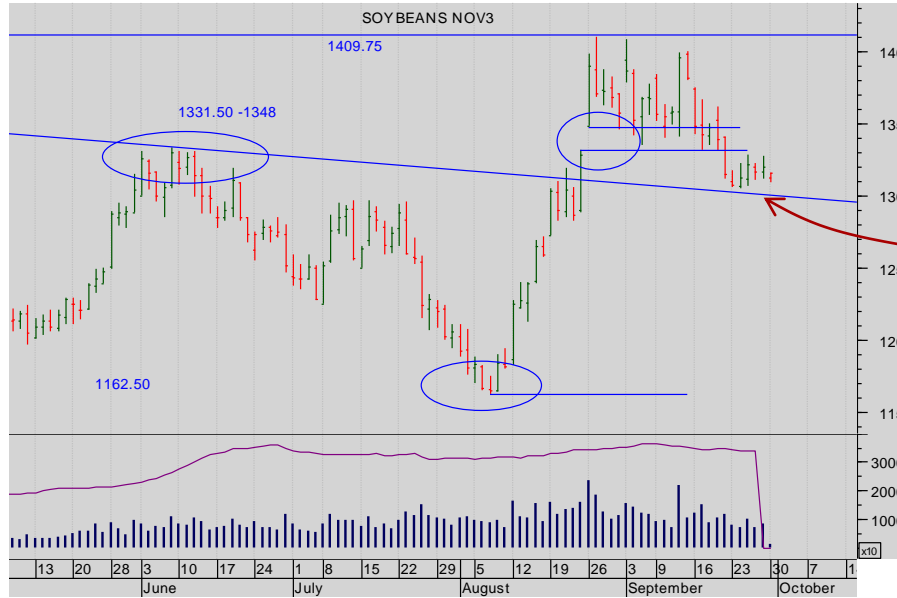
SOY

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SOY: Soy Bean



Daily Nov 13 Chart --:

In greater detail the bears need to wait for a break of that support.



SOY: Soy Bean Oil

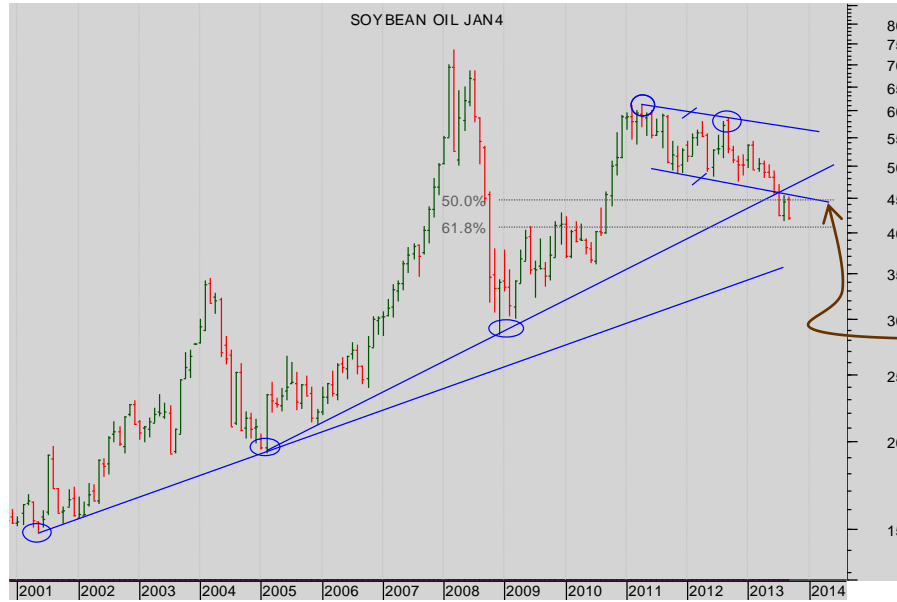
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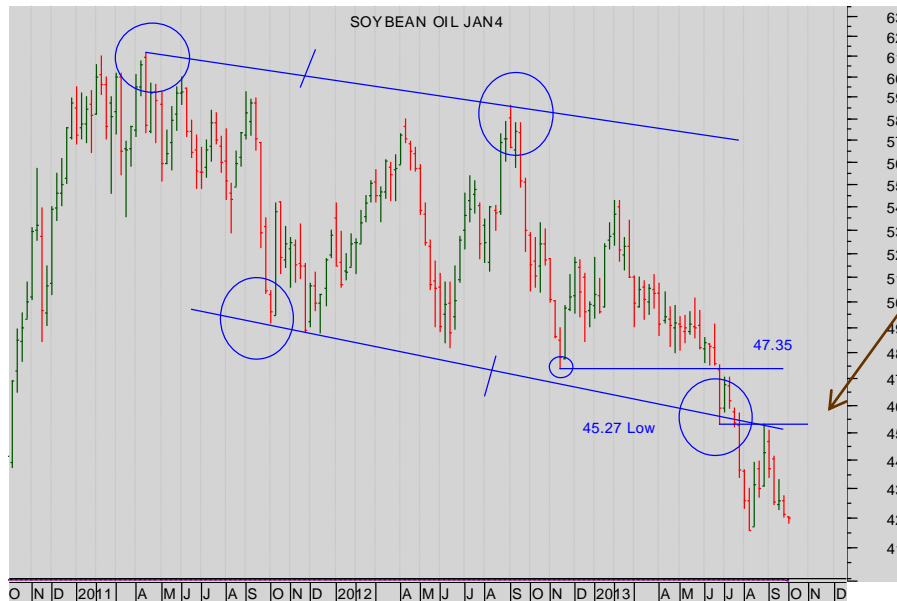


Monthly Chart Continuation:

This long-term chart shows a broken bear channel plus a break of the critical diagonal bull trend line support.

And a break of a Fibonacci support.

Look closer.



Weekly Chart – Continuation:

The rally has retraced to the critical breakout levels which are now resistance.

And failed there.

The bears look in charge.

More



SOY: Soy Bean Oil

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Daily Chart Oct 03:

This bear market remains intact

We expected – and found - good resistance from Prior Lows on any rally.

We remain short and would add to shorts on a CONFIRMED break of the 41.57 level.



SOY: Soy Bean Meal

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Quarterly Chart Continuation:

The descent through the Prior High suggests some underlying weakness.

Will it be sustained?



Weekly Chart – continuation:

But this is less bearish.

The return to the support from the Prior High at 385.30 that has been good support in the past.

Look closer.

More



SOY: Soy Bean Meal

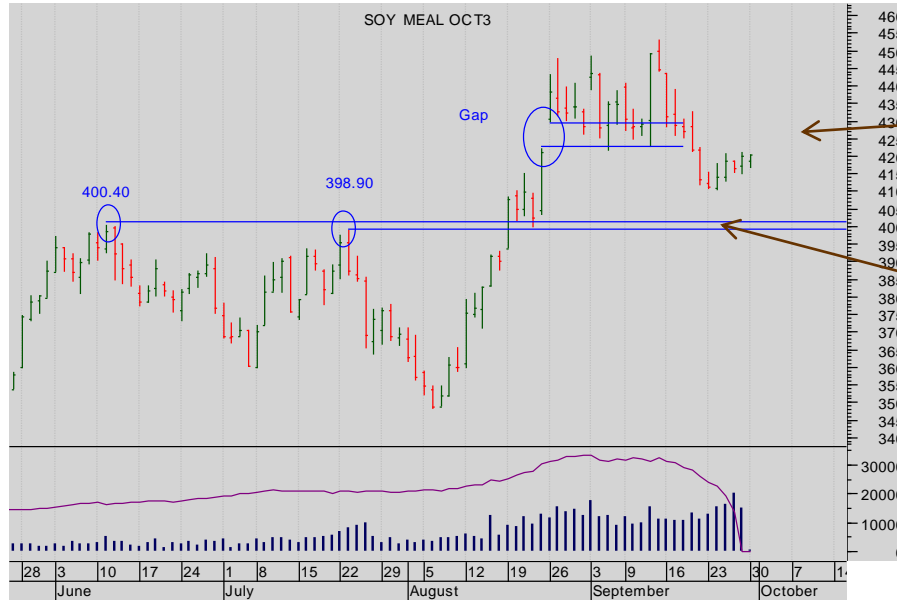
Summary

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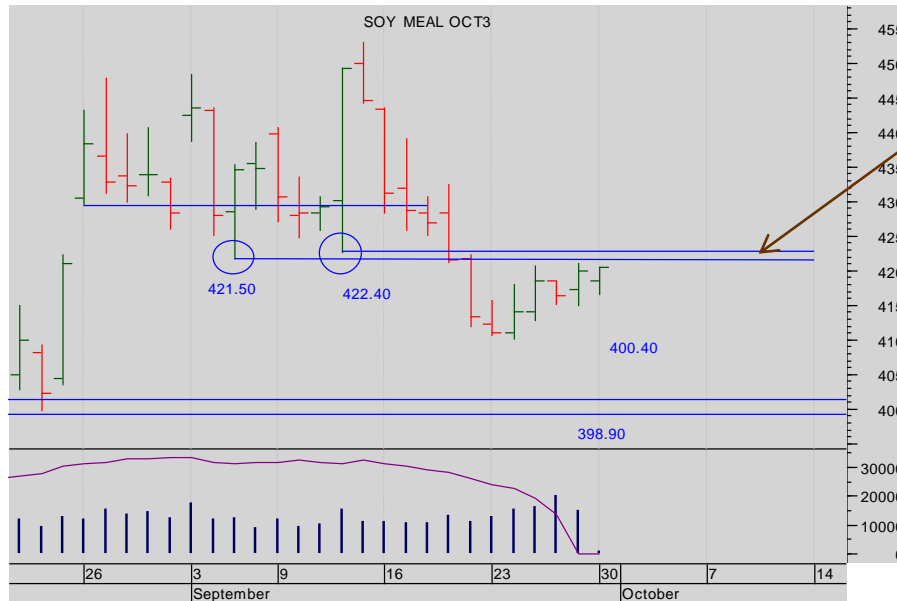


Oct13 daily Chart :

← A small multiple top.

← And now the breakdown level is good resistance...

← But there is very good support at the Prior Highs 400-398.



Oct daily chart

← Watch for small resistance at the Prior Lows



Summary

CORN and RAPESEED: These still behave like bear markets: the Corn market is leading and close to new lows. A break of those sets off a fresh short-term selling trigger. Long and medium-term nothing has changed Corn and Rapeseed are both still a good sell.

Summary

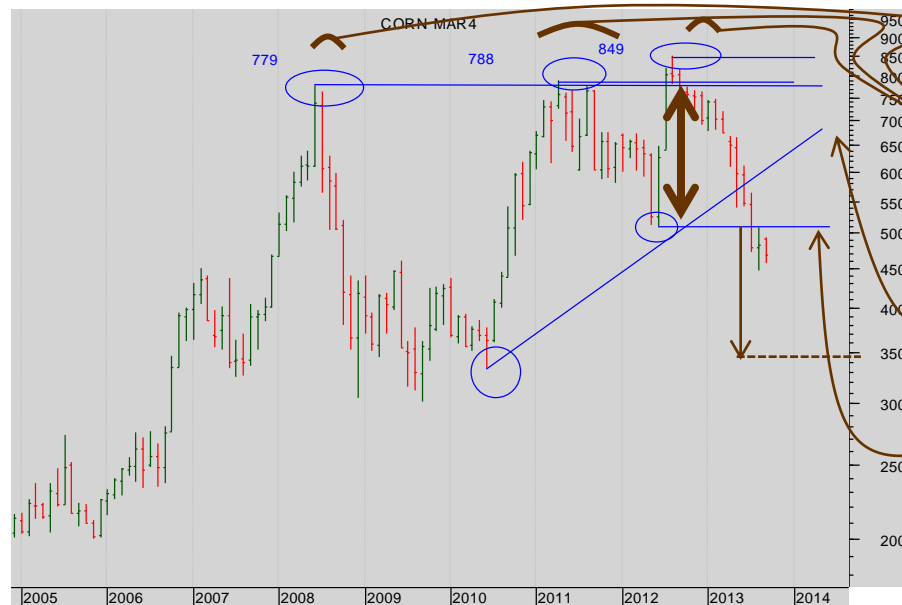
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OTHER : Corn



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 was 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



OTHER : Corn

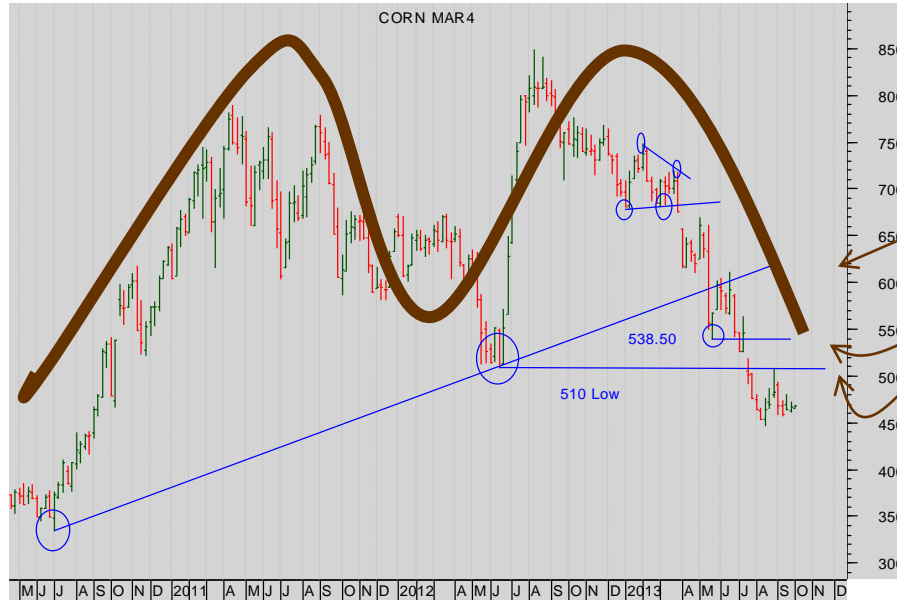
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Weekly cont. Chart

In greater detail.

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

Note the failure of the Prior Lows.

And how they are good resistance above the market... Held firm reversing the rally.

Ratcheting the market lower.

Look closer.

Daily bar chart Dec 13 contract



The major break has happened through the 510 level.

The rally back found resistance where we expected it...

The bears are in charge.

We are now fresh sellers on a break of the Prior Low at 446 (Dec)



Summary

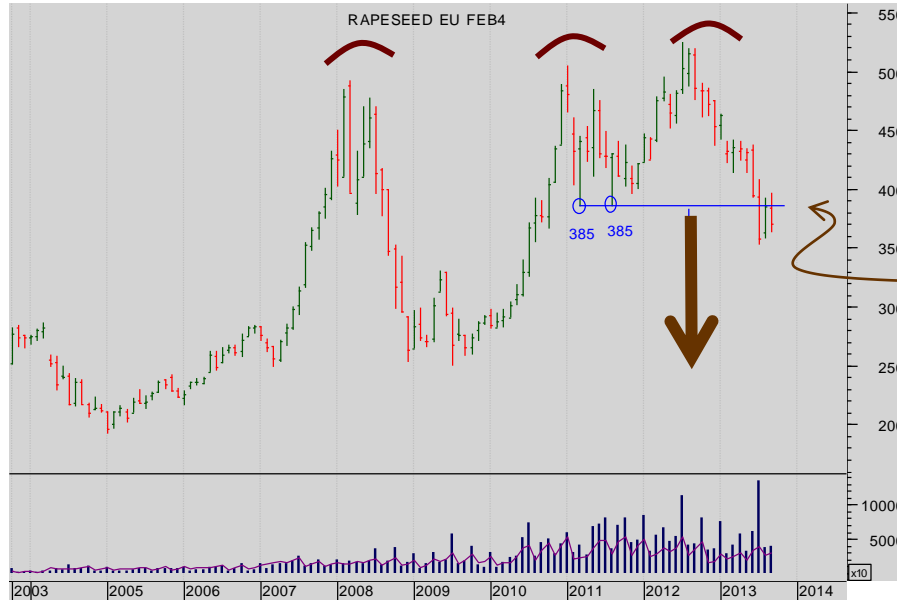
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OTHER: Rapeseed

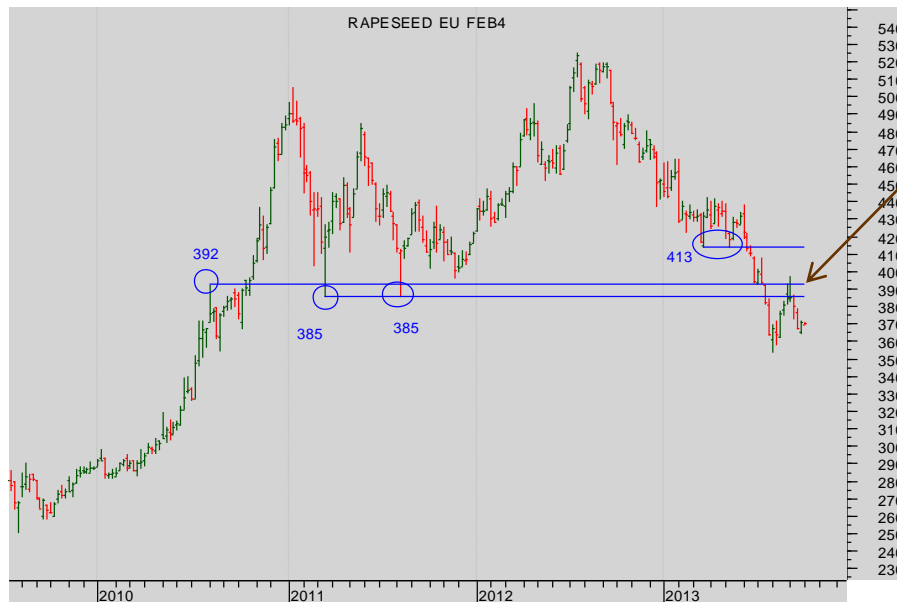


Monthly Chart Continuation:

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 chart

Already we see the power of the overhead resistance....

More



OTHER: Rapeseed

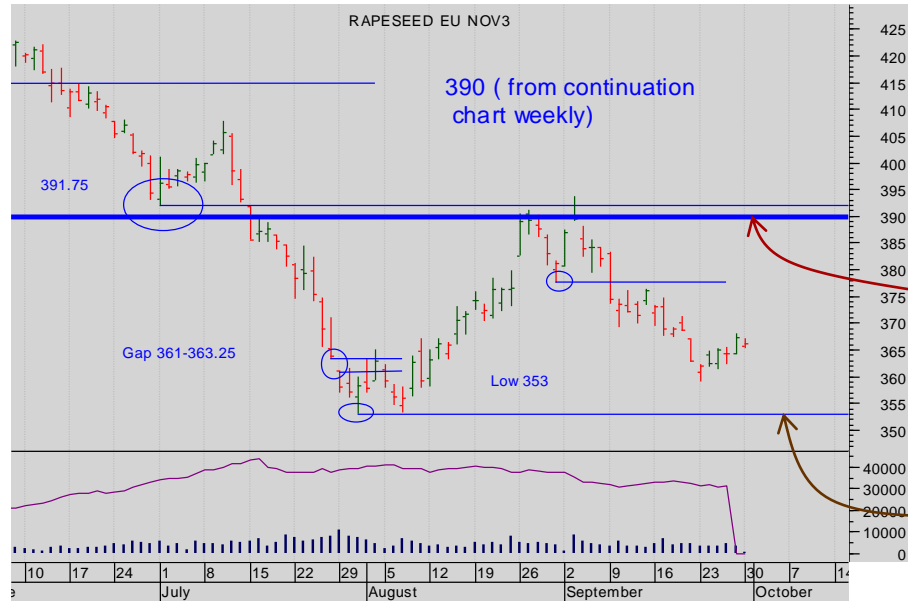
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Daily Nov 13 Chart :

We noted the minimum move of the small Double Bottom has been achieved.

We said last week: '390 is the critical resistance..... We are sellers here, with Stops above 391.75.'

Stay short.

Sell again on a break of 353.



SEVEN DAYS AHEAD

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