



25th February 2014

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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Open trade summary

LONG March 2014 (14th Feb) @1351 Soy beans. Stop **raised** @1345.

LONG May Soy Meal (24th Feb) @446.30 stop@ 421



Summary

SOY

OTHER

Closed trade summary

Corn : SHORT (10th January 2014) @ 409.75 (Mar 14); Stop 435.81; STOP HIT
Rapeseed: SHORT (20th January 2014) @357 (May 14) Stop 371. STOP HIT
Soy Meal LONG March (2ND Feb) @ 447 sold 456.9



Summary

SOY BEANS AND DERIVATIVES:

The rallies in these markets have pushed on. The break in the Meal followed by a break up in the Soy Beans. Close stops against longs seem right – note the resistance above the oil now (and the resistances above Corn and Rapeseed)

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SOY: Soy Bean



Monthly Chart - Continuation:

The failure to hold above the Prior High suggested some underlying weakness.

But note the powerfully clear and INTACT long-term diagonal support.

Look closer.

More



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SOY: Soy Bean

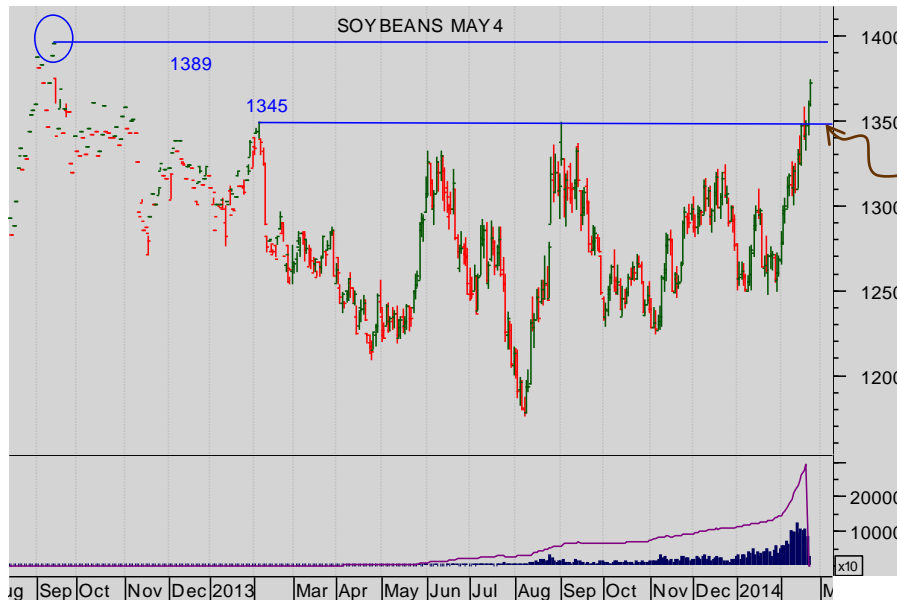


Weekly Chart – Continuation:

Here's the critical break of the Prior High, completing a Double Bottom.

More to come

Daily Chart Mar 14:



This is a multiple bottom creating tremendous support beneath the market starting at 1345.

Expect a test of 1389 soon.



SOY: Soy Bean

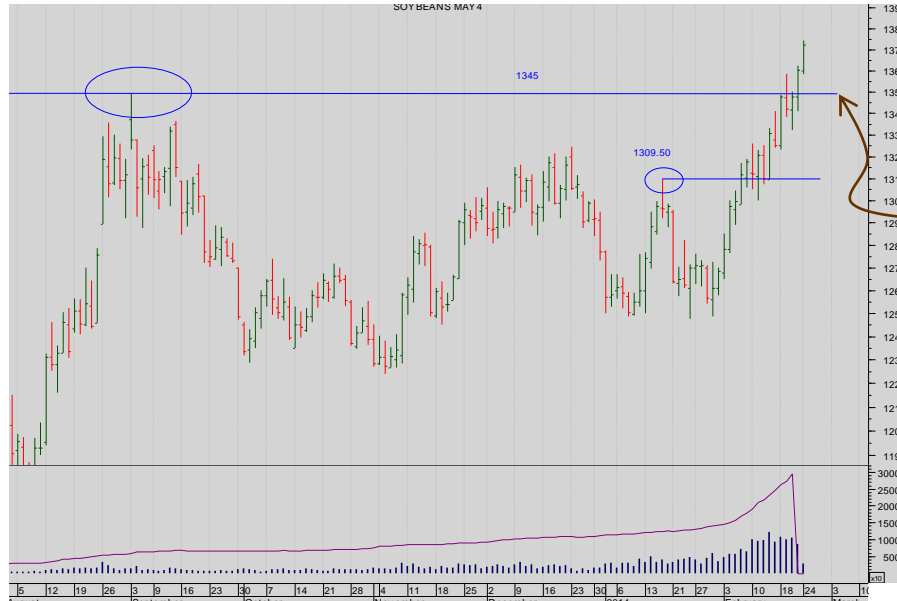
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Daily Chart :

The detail shows the commitment of the bulls.

Stops beneath the 1345 level.
Say 1329.



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OTHER

- + Corn
- + Rapeseed

SOY: Soy Bean Oil



Monthly Chart Continuation:

This long-term chart shows a break of the critical diagonal bull trend line support and the horizontal support.

Look closer.



Weekly Chart – Continuation:

The critical breakdown levels are now resistance.

The recent rally is testing the short-term resistance....

More



SOY: Soy Bean Oil

Summary

SOY

- + Soy Bean
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OTHER

- + Corn
- + Rapeseed



Daily July 2014 Chart

The rally in the short-term has come across a wide band of resistance – 40.38/42.95



SOY: Soy Bean Meal

Summary

SOY

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

OTHER

- + Corn
- + Rapeseed



Monthly Chart Continuation:

The descent to the support from the band of Prior Highs suggests some underlying weakness.

But no breakdown yet...



Weekly Chart – continuation:

On the contrary, this is nearer term powerful support

Look closer.

More



SOY: Soy Bean Meal

Summary

SOY

- + Soy Bean
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OTHER

- + Corn
- + Rapeseed



Daily Chart May 14

And short-term the market is driving better.

The bulls are in charge.



Summary

CORN and RAPESEED: The big picture remains solidly bearish, but the short-term rallies are now testing those downtrends resistances. A key moment for the bears or potential bears.
WHEAT: A similar tale: The short-term rally is now testing the major resistances above the market. Wait for clarity.

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) was ominous for the bulls.

And completed a long-term Double Top **encouraged fresh selling...which forced the break through the rising diagonal**

The minimum move for the Double Top? **About 300**

More



Summary

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OTHER

- + Corn
- + Rapeseed

OTHER : Corn



Weekly cont. Chart

In greater detail.

The market is rallying back to the resistance at 509... Only if that were broken would the bulls be in charge.



Daily bar chart Mar 14 contract

But before that there is good resistance at 445-459.



OTHER: Rapeseed

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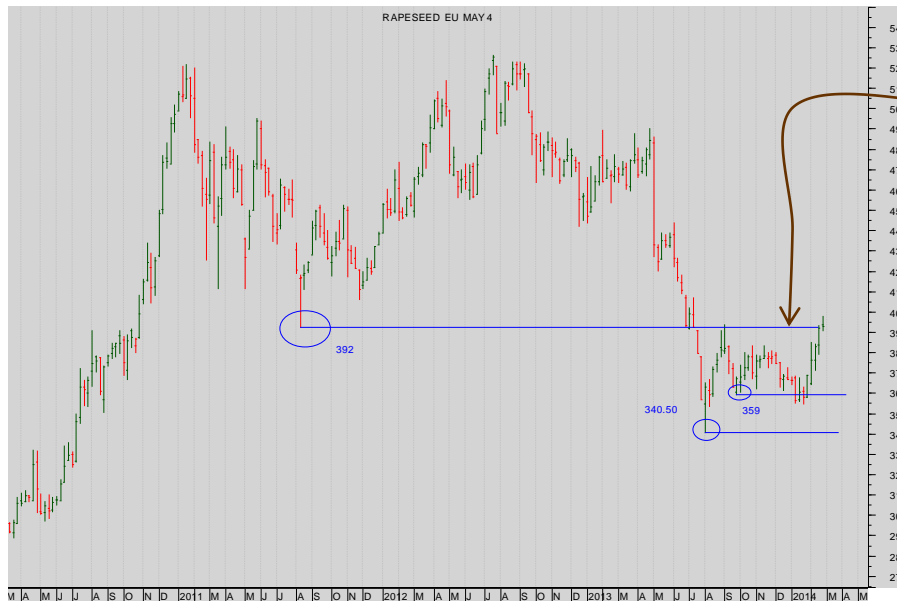


Monthly Chart Continuation:

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

The sideways consolidation beneath the Prior High/Lows has created a rally... Now testing the important resistance at 392.

Look closer.

More



OTHER: Rapeseed

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Daily May14 Chart :

The major resistance at 392 has yet to break.

Stand back and watch....



OTHER: WHEAT

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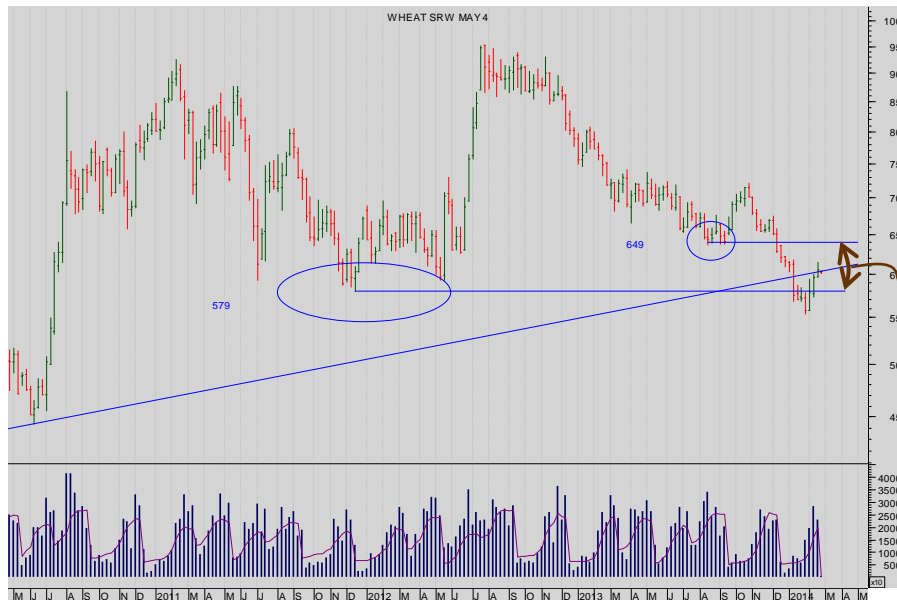
- + Corn
- + Wheat



Monthly Chart Continuation:

There is a possible Double Top that may have completed - simultaneously with the break of an diagonal uptrend support....

Look closer



Weekly chart

The price action is dithering - the bears will be watching the price action at the resistance offered by the diagonal....and confirmed break beneath 579 would be a big bear stimulus.

Watch the big band of resistance 579/649

Look closer.



OTHER: Wheat

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Daily March 2014 futures Chart :

This is impressive bull short-term Price action (breaking up through the falling diagonal and the horizontal)but given the wider context, the chart lacks clarity.

Stand back for greater short, medium and long-term clarity.



SEVEN DAYS AHEAD

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