



18th March 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



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 broke important levels of resistance but the drift back has yet to find convincing support to sustain the bulls' hopes, so a good deal of uncertainty has entered the Soy markets..

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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



SOY: Soy Bean

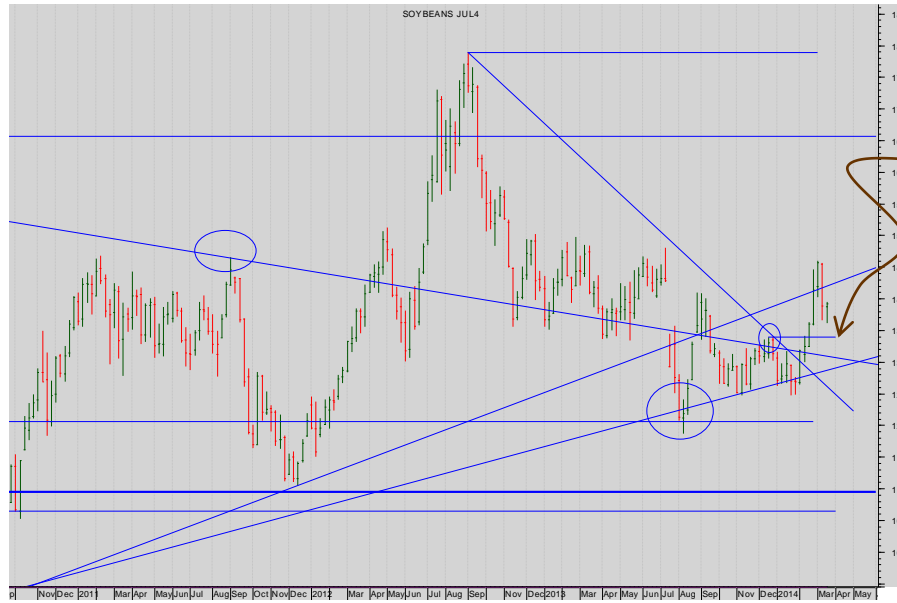
Summary

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Weekly Chart – Continuation:

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

But note that the minimum target of the Double Bottom has already been achieved.



Daily Chart May 14:

This is a multiple bottom creating tremendous support beneath the market starting at 1400.

The market is testing the supports. **Watch to see if they can hold.**



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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 – and then a sharp rally back through them.

Look closer.



Weekly Chart – Continuation:

The critical breakdown levels are now resistance.

The recent rally has smashed the short-term resistance from the downtrend, but the horizontal resistance above the market at 46.52 still looks to confine the bulls.

Stand clear.

More



SOY: Soy Bean Oil

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Daily July 2014 Chart

In the short-term the pull-back in the market through the good resistance at 42.95 which should have been good support - has been disappointing.

Stand back.



SOY: Soy Bean Meal

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Monthly Chart Continuation:

The support from the band of Prior Highs has held.



Weekly Chart – continuation:

On the contrary, this is nearer term powerful support

Look closer.

Buy into a break of the 461 level...

More



SOY: Soy Bean Meal

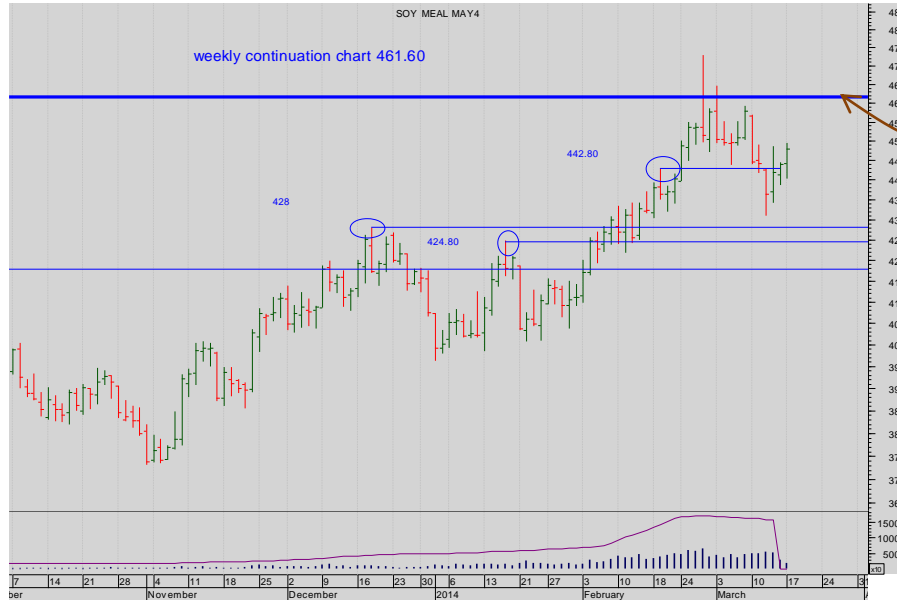
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Daily Chart May 14

Bulls need the evidence of a break up through 461 to add on.

Stand back.



Summary

CORN and RAPESEED has rallied hard up to clear long-term resistances. They may be in retreat now but confirmation of that with small reversal would help bear traders. We wait for clearer evidence.

WHEAT: Is fiercely bullish, but the fast rally looks extended and we want a clearer bigger picture before buying.

Summary

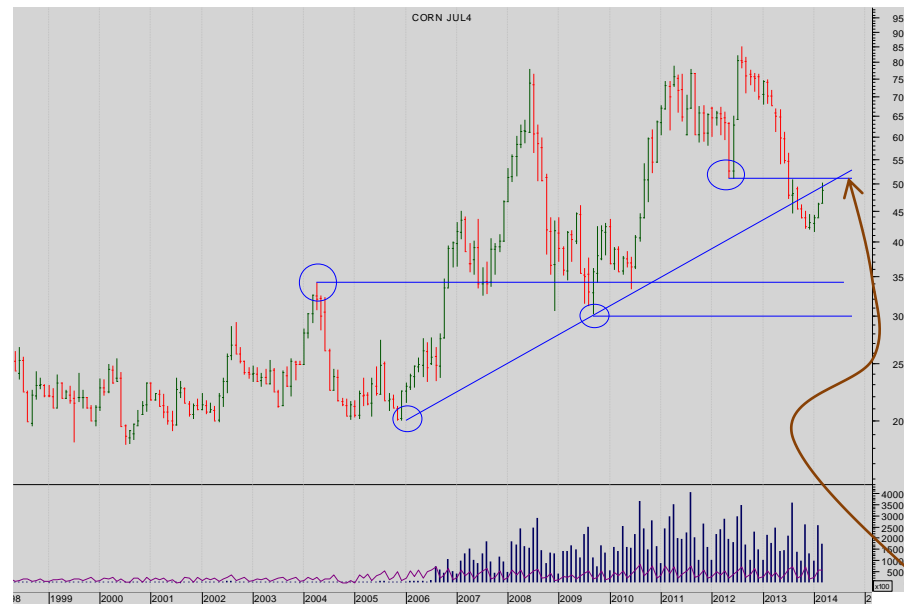
SOY

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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) was ominous for the bulls.

The 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**)

But note the rally back to the breakdown level above 500

More



Summary

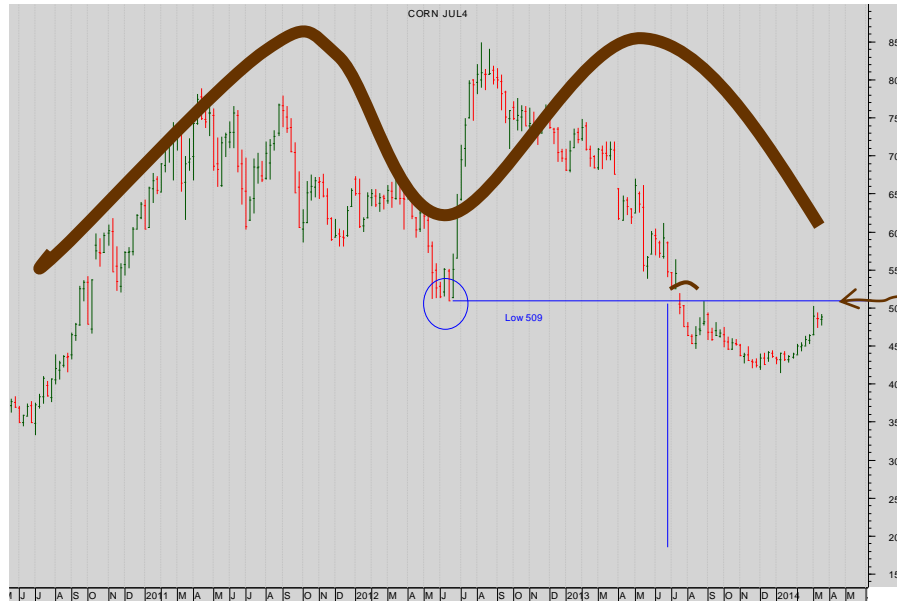
SOY

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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 May 14 contract

Now study the price action beneath that resistance...

The pause is interesting, but bears should wait for a break back down beneath the diagonal before selling....



OTHER: Rapeseed

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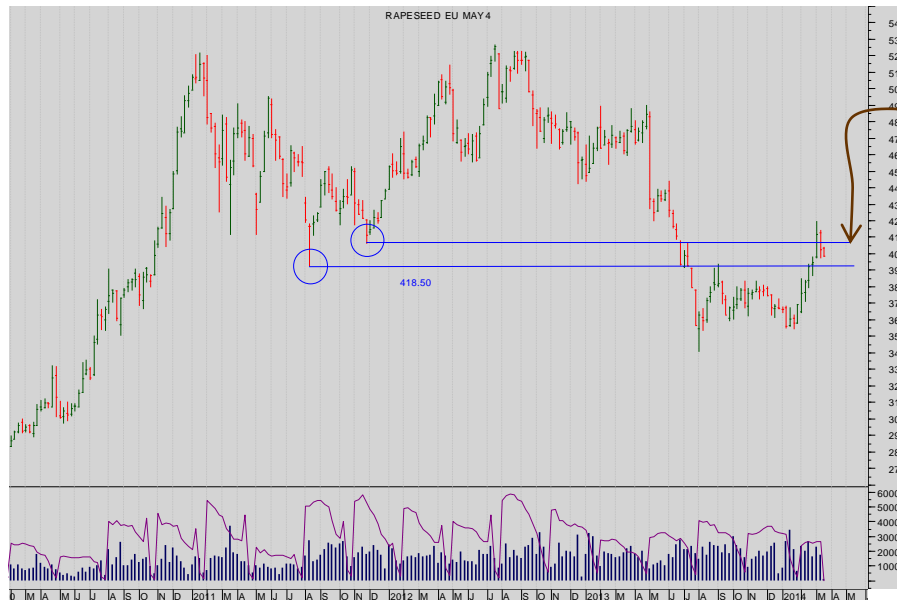
- + Corn
- + Rapeseed



Monthly Chart Continuation:

The third failure above 500 looks bearish for the market.

The initial break beneath 392 was interesting but the rally back above has threatened the integrity of the structure...



Weekly chart

The detail is more constructive.

The market looks as if it has failed at the band of resistance....

Look closer.

More



OTHER: Rapeseed

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Daily May14 Chart :

The band of resistance at 392 is being tested.
Was breached but only briefly.

Stand back and watch and look for a confirming close beneath the band of resistance...



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OTHER: WHEAT



Monthly Chart Continuation:

A possible Double Top simultaneous with the break of an diagonal uptrend support has **failed** to complete.

Look closer



Weekly chart

Watch the resistance 649 – smashed.

Look closer.



OTHER: Wheat

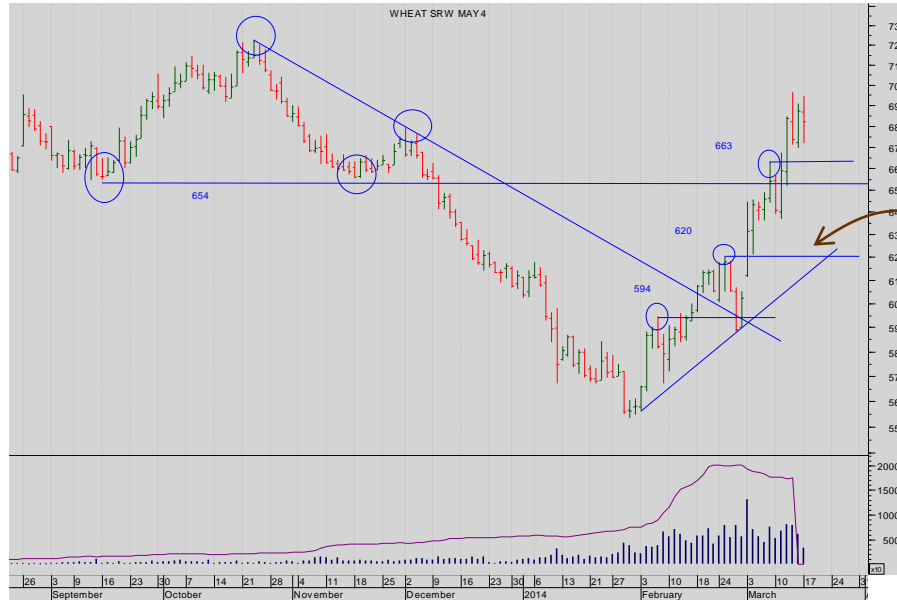
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Daily March 2014 futures Chart :

This is impressive bull short-term Price action but the lack of a bull reversal pattern undermines the bull case.

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



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