



25th March 2014



Summary

SOY

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

OTHER

- + Corn
- + Rapeseed



GemCom Markets

Mark Sturdy

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Open trade summary



Summary

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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:

All three markets are quite differently set up. Beans are hesitating in a range within a range. Oil's violent moves are essentially testing the resolve of the bears – which seems to be reasserting itself. And Meal is at the top of a range, vulnerable to selling.

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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

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Weekly Chart – Continuation:

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

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

The falling diagonal above needs to be smashed to encourage the bulls.

Daily Chart May 14:



The break up from the bottom formation has stalled. Watch the range 1365/1460.



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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 were resistance now support.

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.

More



SOY: Soy Bean Oil

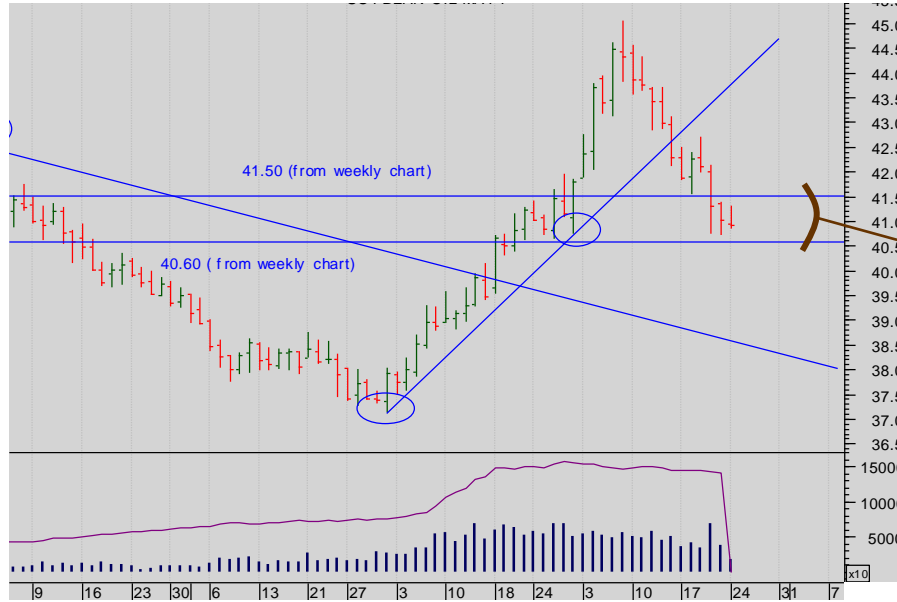
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Daily July 2014 Chart

A clear pull-back beneath the weekly band is needed to re-establish the bear credentials of the market.

Stand back for clarity.



SOY: Soy Bean Meal

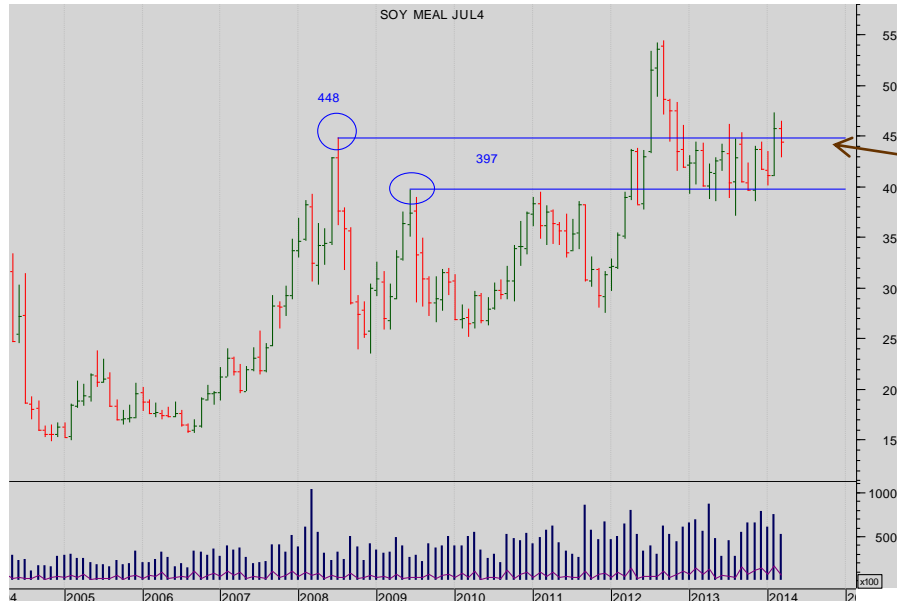
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Monthly Chart Continuation:

The support from the band of Prior Highs has held.



Weekly Chart – continuation:

And 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 July14

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

Stand back.

And note the proximity of 421 a break beneath which would complete a Double Top.

Stand back.



Summary

CORN and RAPESEED These market are tempting sellers, having rallied hard to powerful resistance and look like failing there.

WHEAT: This violent bull rally which came from nowhere (chart-wise) looks like going further. But it lacks the structure to give chartists confidence.

Summary

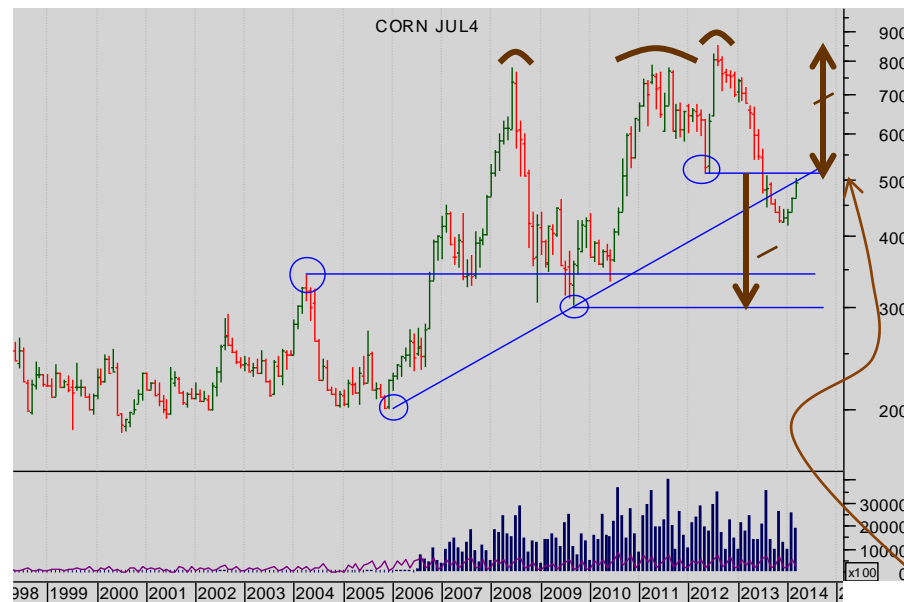
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- + Rapeseed

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.

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

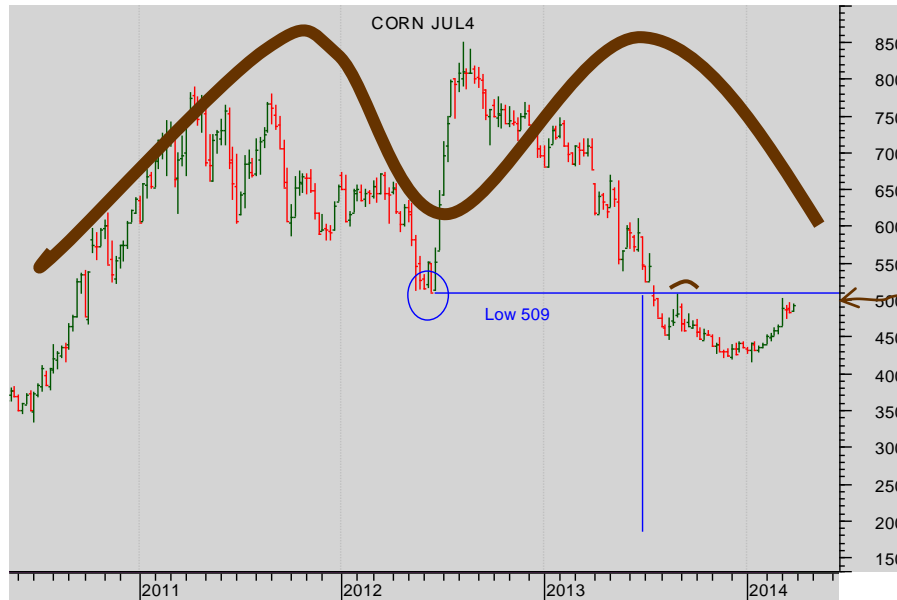
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OTHER : Corn



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.

So, is this a selling level?



Daily bar chart Jul14 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....



Summary

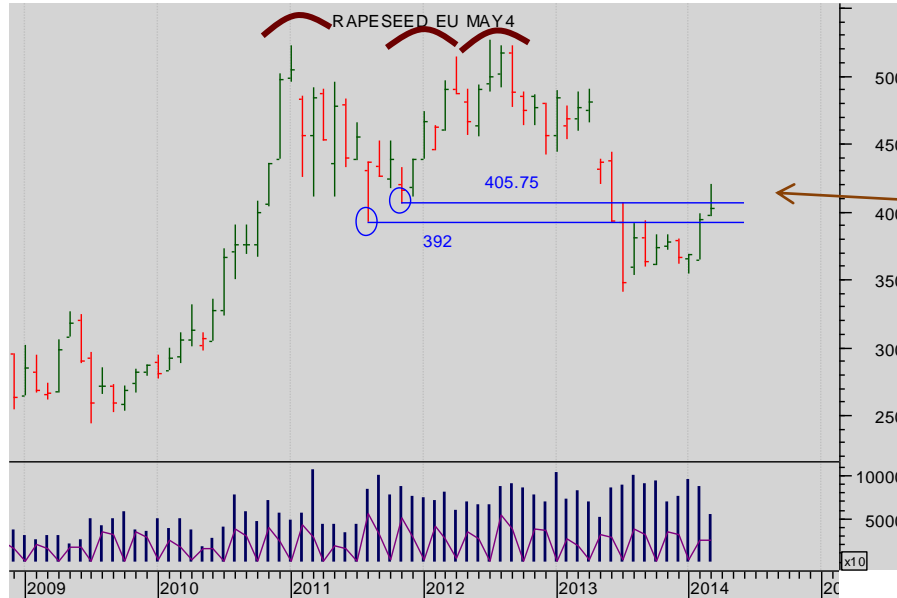
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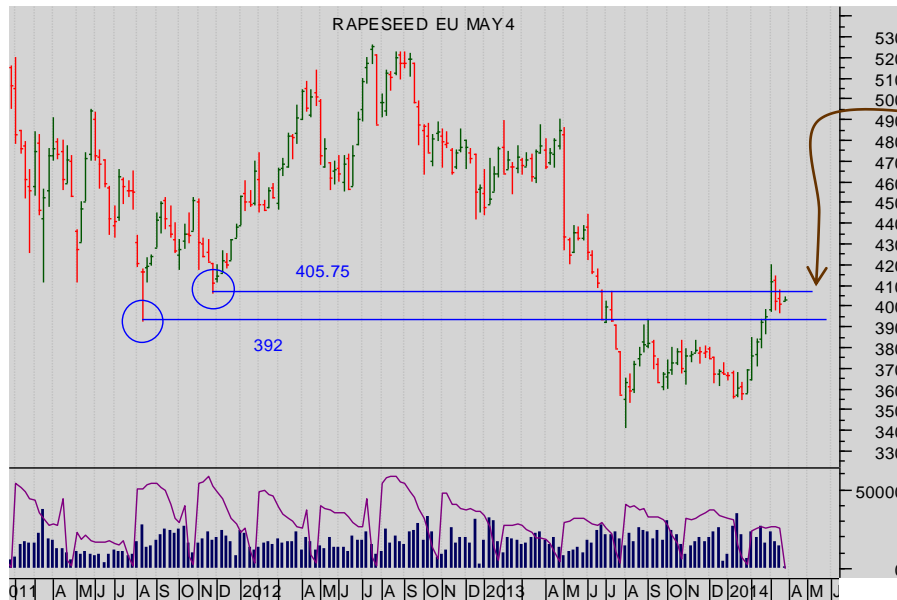
OTHER: Rapeseed



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

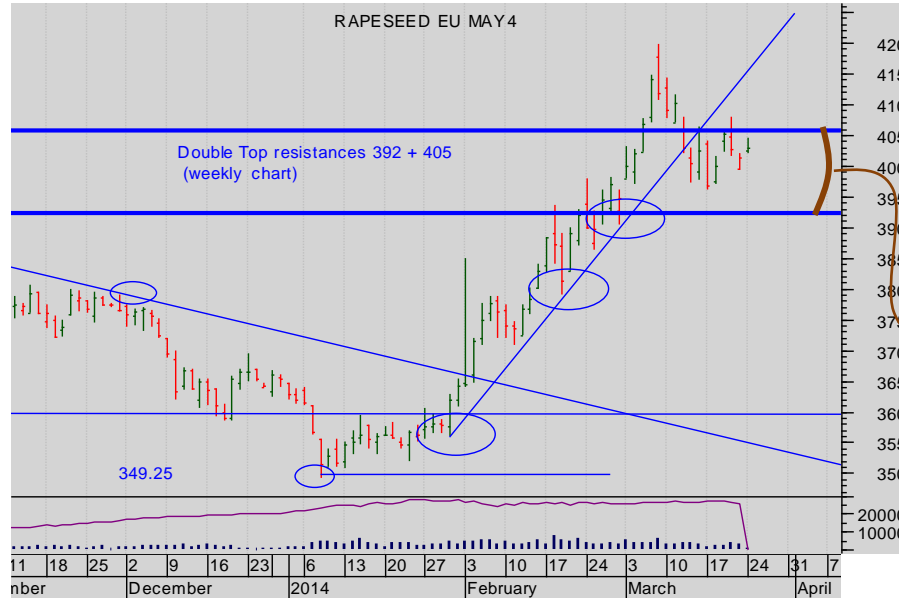
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Daily May14 Chart :

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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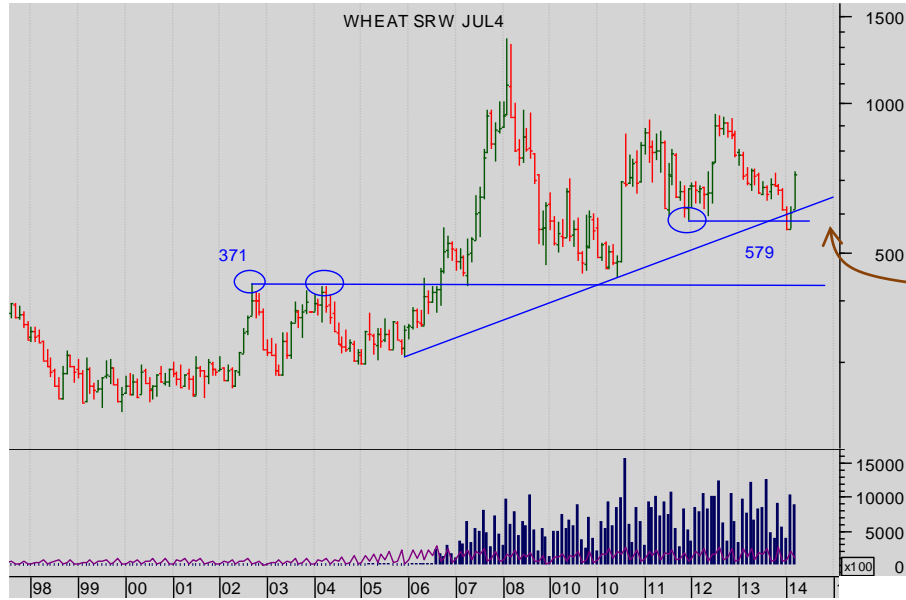
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- + Wheat

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

Note the resistance 649 – smashed.

Look closer.



Summary

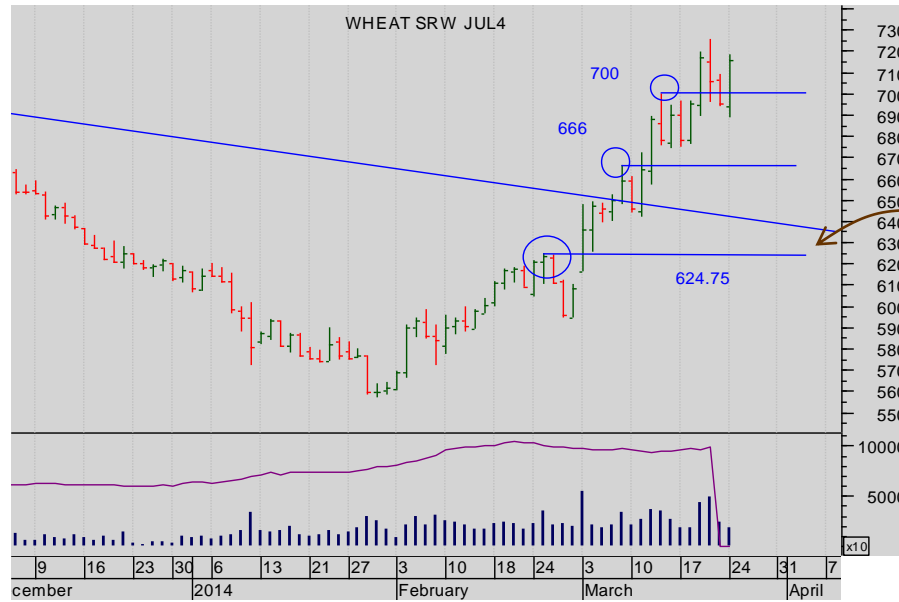
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OTHER: Wheat



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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