



20th May 2014



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 JULY Soy Meal @470.50 Stop@ 455



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:

There is little compelling value now in the Soya contracts.

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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 at the testing of the rising diagonal

More



SOY: Soy Bean

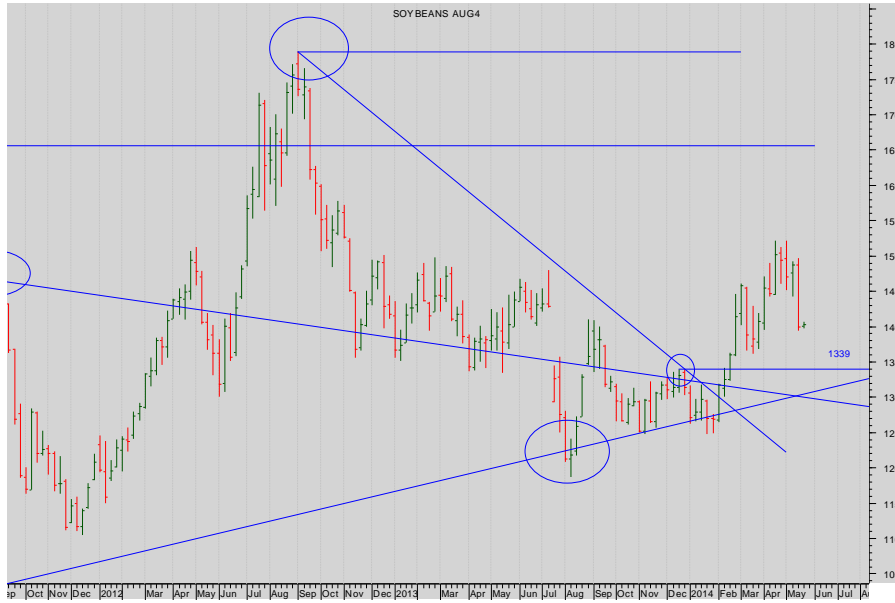
Summary

SOY

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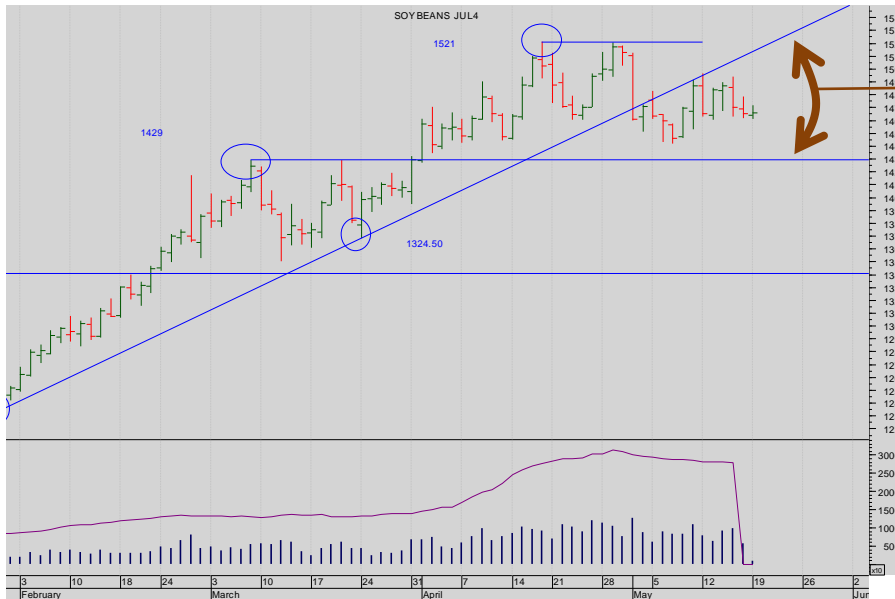
OTHER

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Weekly Chart – Continuation:

This lacks clarity.



Watch the range.



SOY: Soy Bean Oil

Summary

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Monthly Chart Continuation:

This long-term chart shows the market testing the support from the rising diagonal...

Look closer.



Weekly Chart – Continuation:

The critical breakdown levels remain powerful resistance.

More



SOY: Soy Bean Oil

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Daily July 2014 Chart

The breakdown through the rising diagonal remains telling... but still not compelling.

Watch the range!



SOY: Soy Bean Meal

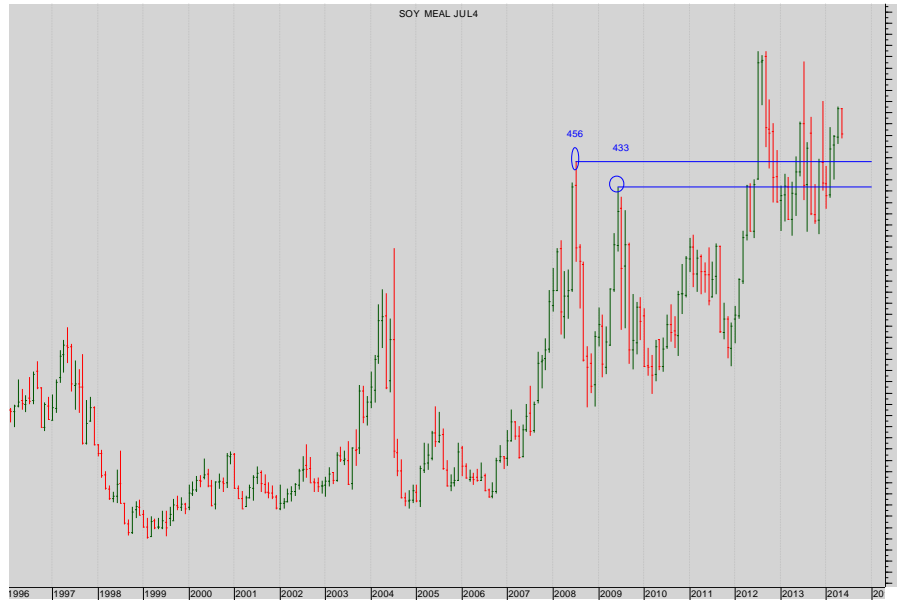
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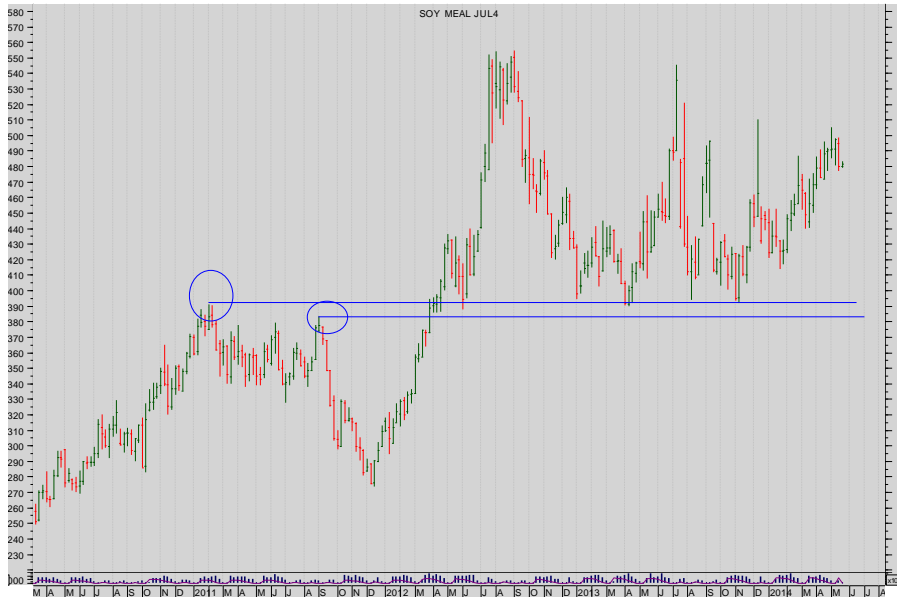
OTHER

- + Corn
- + Rapeseed



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.

The drift down through the support from the Prior High at 461 is disappointing. And needs to be watched closely.

More



SOY: Soy Bean Meal

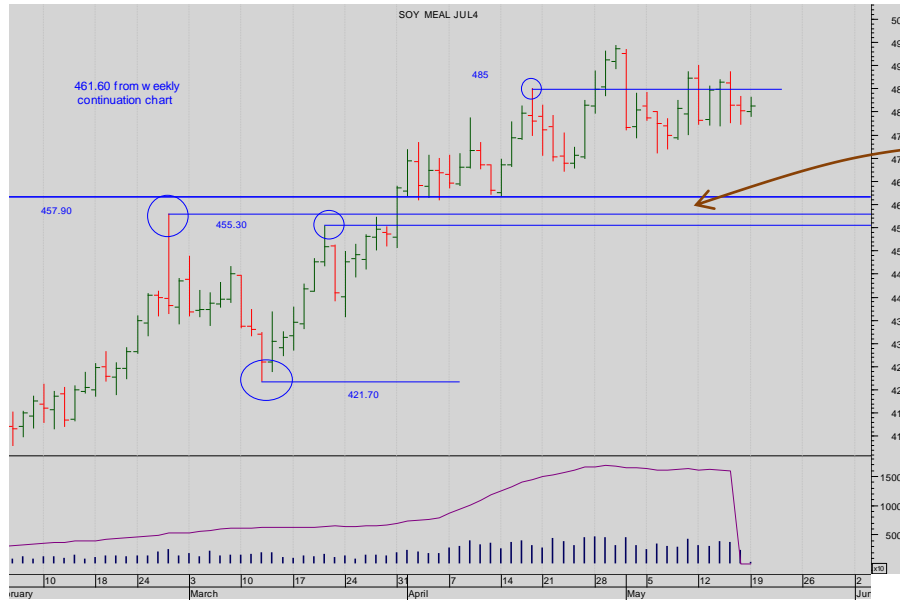
Summary

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Daily Chart July14

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

We are long here with stops beneath 455.

But the continued set back is disappointing.



Summary

CORN and RAPESEED and WHEAT we are sellers of Corn and watching our levels closely to time sales in Wheat and Rapeseed.

Summary

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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.

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.

Look closer.

More



Summary

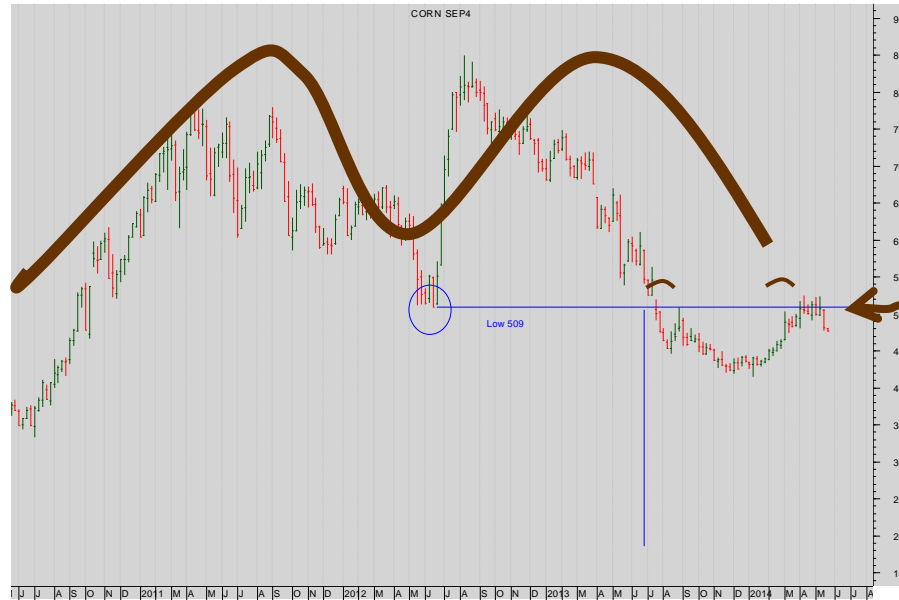
SOY

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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.

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 490 horizontal before selling....

Remain SQUARE for the moment.



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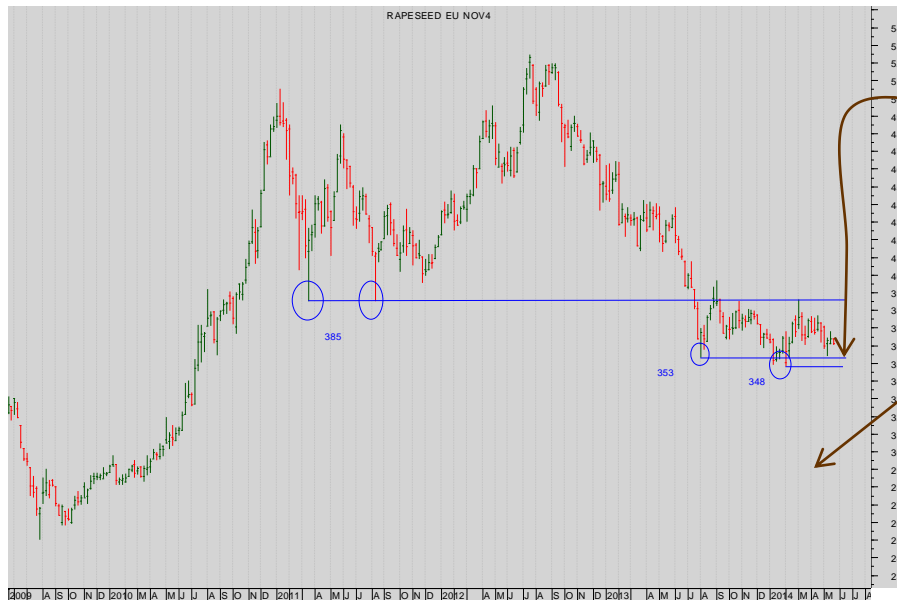
OTHER: Rapeseed



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 has failed to break back up through the 385 band of resistance....

Wait for a break beneath 348/353.

More



OTHER: Rapeseed

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Daily May14 Chart :

We remain long-term bears. The question is- where to sell in the short-term chart?

Now it feels right to wait for a break beneath 342/352



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OTHER

- + Corn
- + 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

The completion of the reverse H&S was short-lived.



OTHER: Wheat

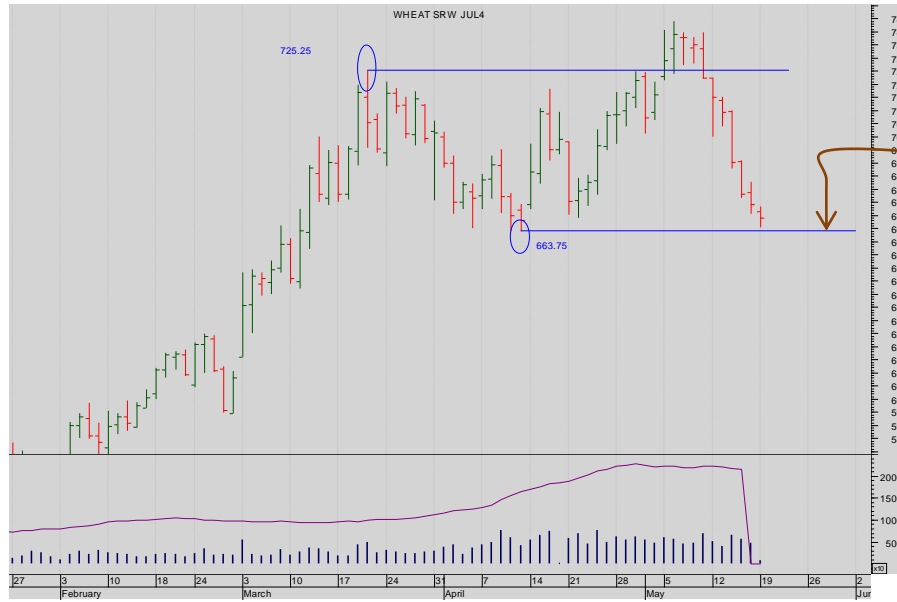
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Daily May 2014 futures
Chart :

Wait for a break of 663.75



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