



17th June 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



Summary

SOY BEANS AND DERIVATIVES:
These Soy markets still lack clarity.

Summary

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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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- + Soy Bean Meal

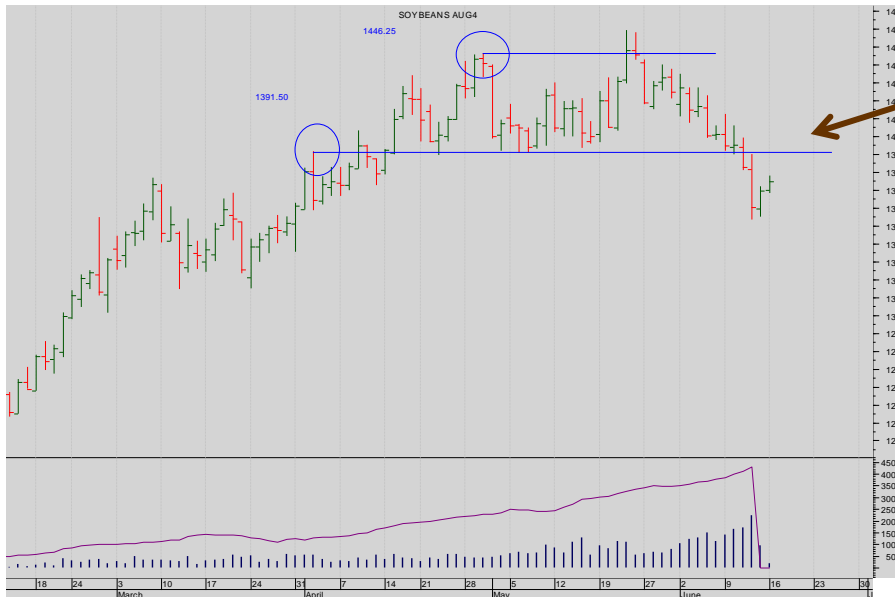
OTHER

- + Corn
- + Rapeseed



Weekly Chart – Continuation:

1339 the nearest support.



Daily Chart Aug14:

The fall back through the 1429 Prior High will activate the bears by creating good resistance above the market at 1391.



SOY: Soy Bean Oil

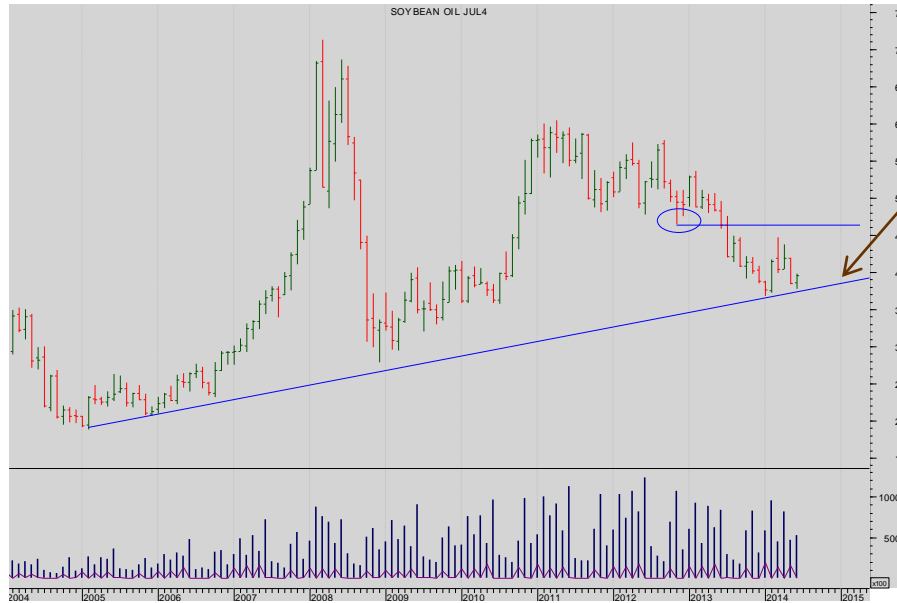
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Monthly Chart Continuation:

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.

Note too, the added bear impetus from the breakdown though the recent low at 40.

More



SOY: Soy Bean Oil

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Daily Jul 2014 Chart

We know from the long-term charts that the recent low at 37.47 was a test of the very long-run diagonal support on the weekly chart.

So a break beneath that is needed for the bears to really take heart in the medium and long-term.

This push beneath 40.08 (now resistance) surely signals at least a retest of that level at 37.47....



SOY: Soy Bean Meal

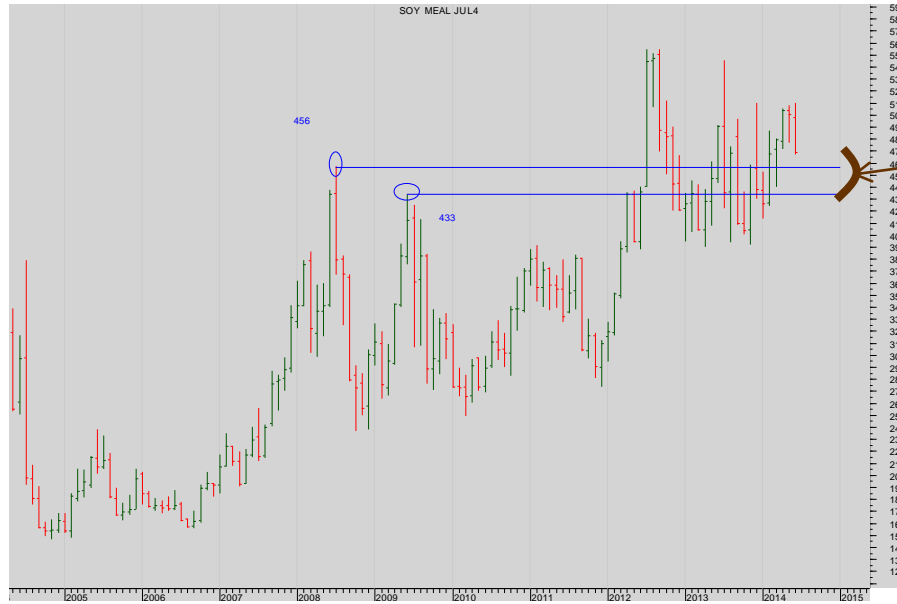
Summary

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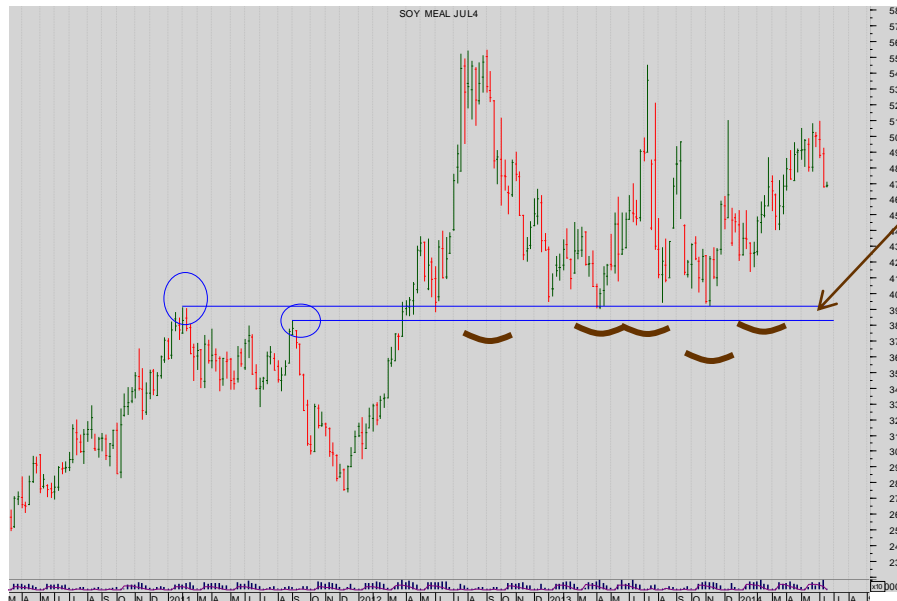
OTHER

- + 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.

More



SOY: Soy Bean Meal

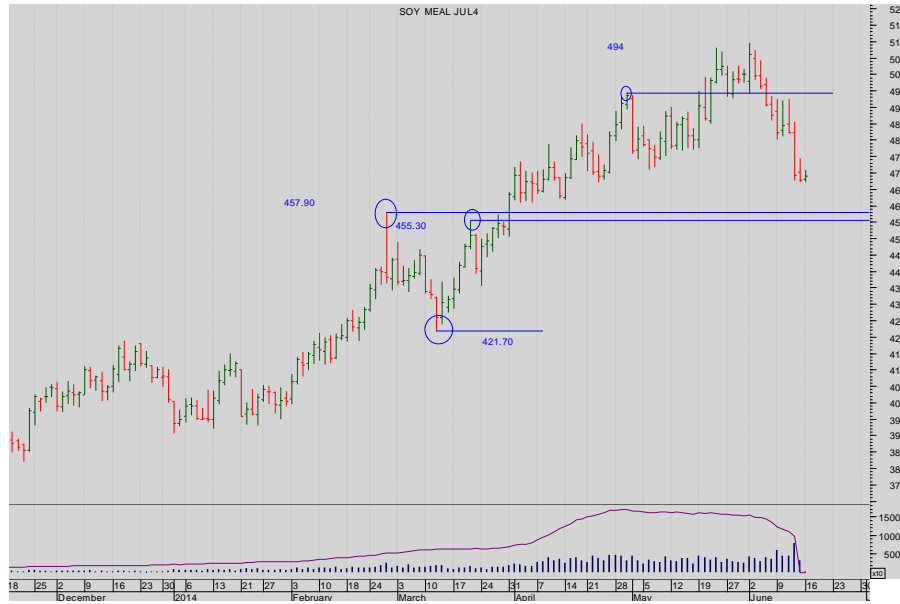
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Daily Chart July14

The market is pulling back to the critical support at 455/457.



Summary

CORN and RAPESEED and WHEAT : The bearish stance in all these markets – clear from the long and medium-term patterns - needs a short-term trigger in each case. Stand back and wait.

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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...**

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

But note the rally back

We need a break of the daigonal.

More



OTHER : Corn

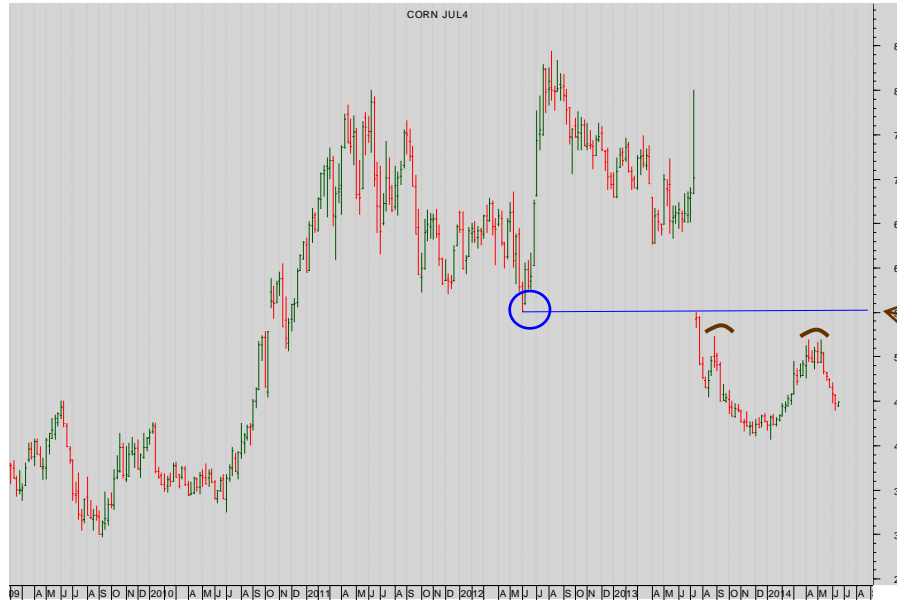
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Weekly cont. Chart

In greater detail.

The market is rallied back to the resistance at 538...

And then broke the well-defined diagonal support...

That was a selling signal.



Daily bar chart Jul 14 contract

Studying the price action beneath that resistance...

The break back down beneath the 490 horizontal is the critical breakdown.

Now wait for a break of the 421 low before selling again.



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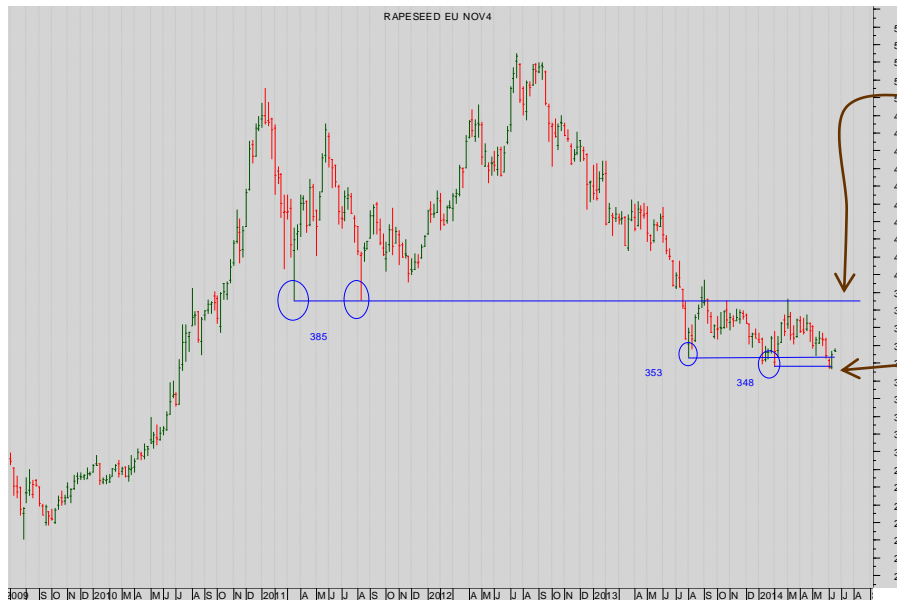
OTHER: Rapeseed



Monthly Chart Continuation:

The third failure above 500 looks bearish for the market.

The initial break beneath 385 sets up the bear scenario ...



Weekly chart

The detail is interesting.

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 Nov14 Chart :

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

Now it still feels right to wait for a break beneath 345.50



OTHER: Wheat

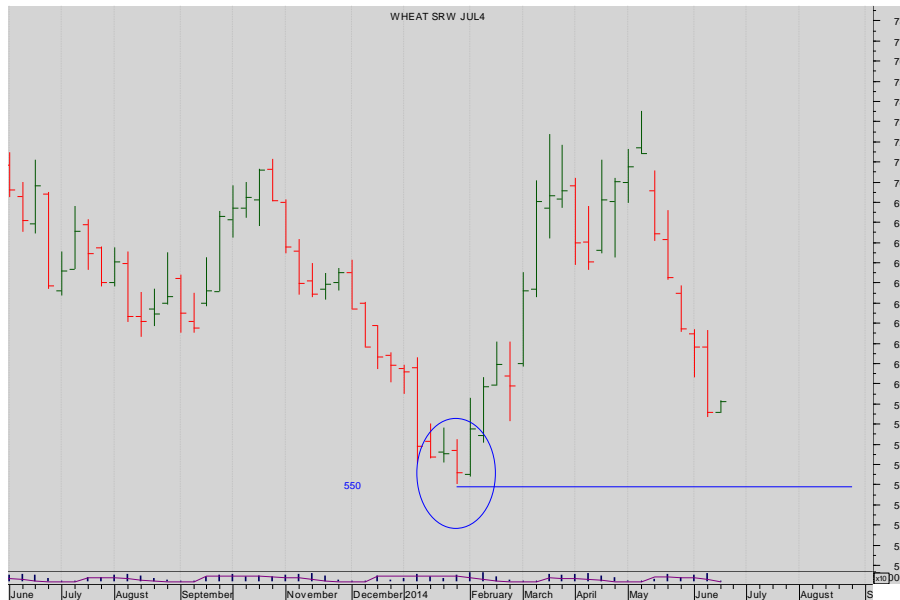
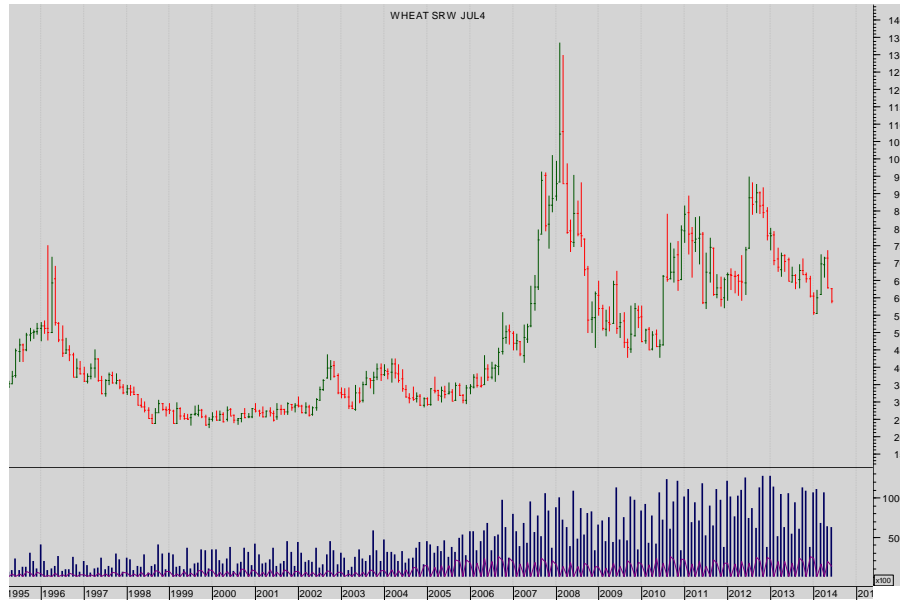
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Monthly Chart Continuation:

This lacks clarity.

[Look closer](#)

Weekly chart

Look closer



OTHER: Wheat

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Daily May 2014 futures Chart :

We have a short-term break down through the Prior Low 663.

A bear trend is clearly in place - but the structural context is not compelling.

Wait for a break of 557.



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