



1st July 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:

There is nothing compelling in the Soy markets

Summary

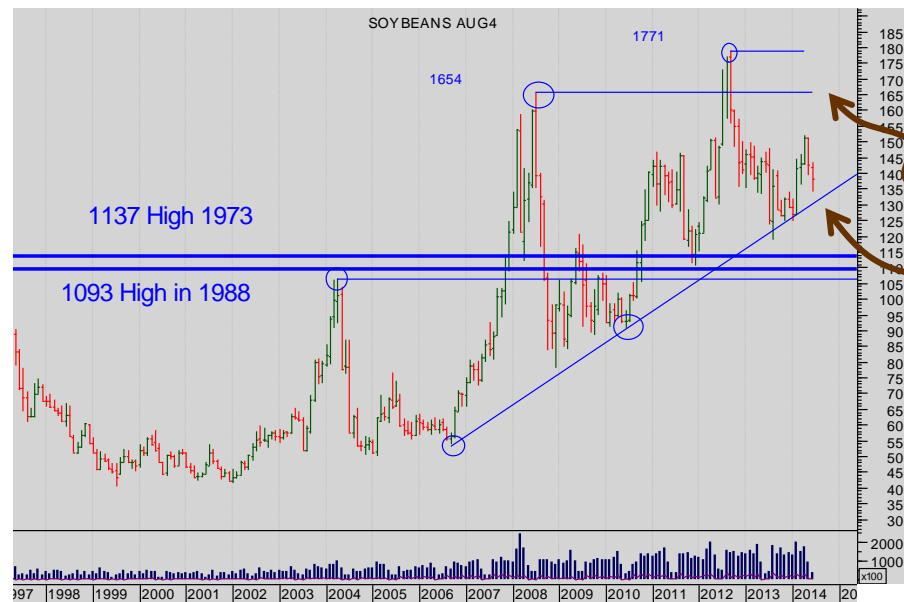
SOY

- + Soy Bean
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OTHER

- + Corn
- + Rapeseed

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

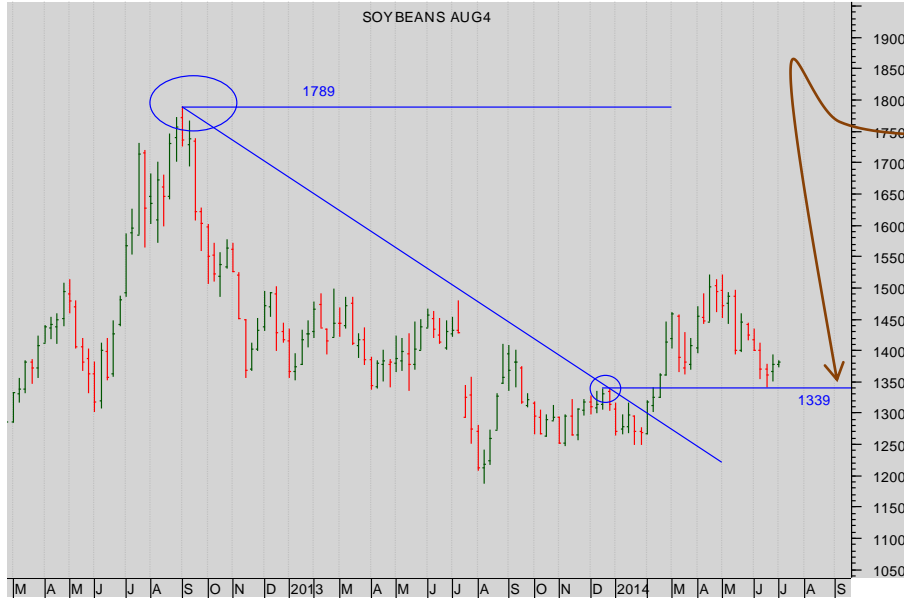
Summary

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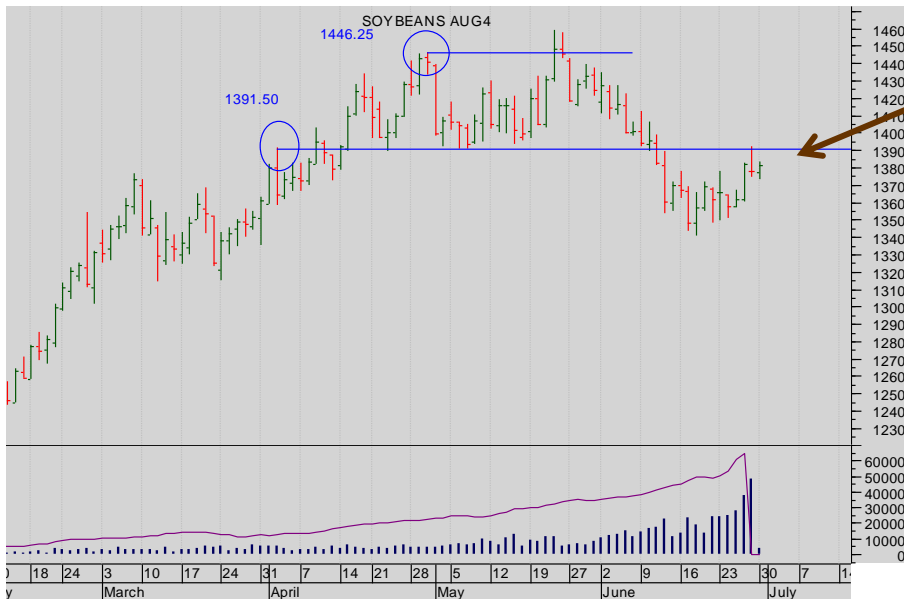
OTHER

- + Corn
- + Rapeseed



Weekly Chart – Continuation:

Testing 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.

Wait for a break of 1339.



SOY: Soy Bean Oil

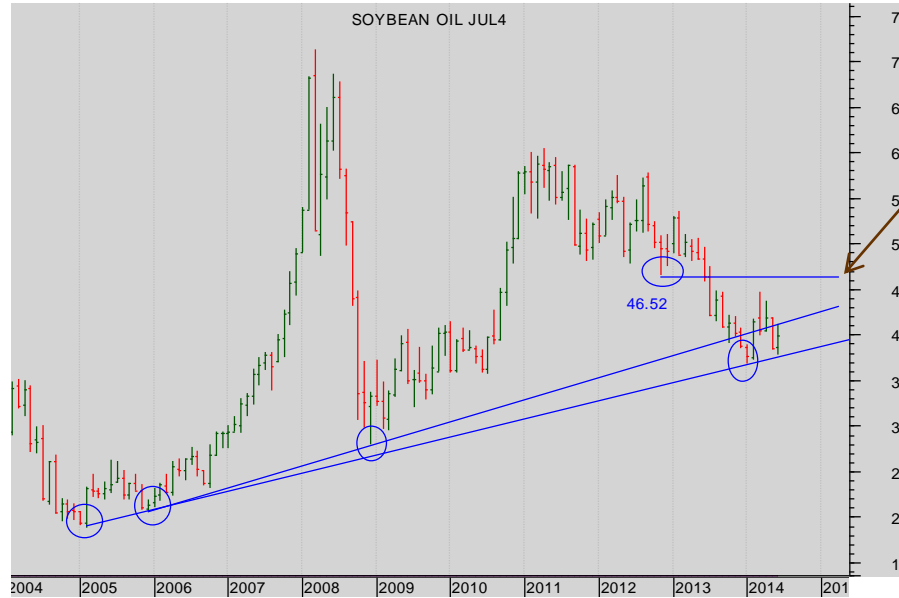
Summary

SOY

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OTHER

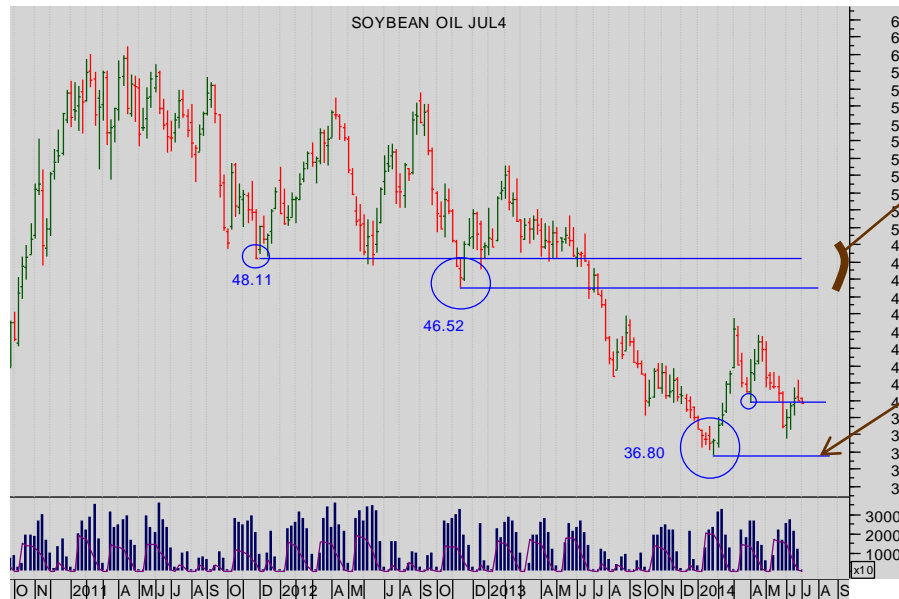
- + Corn
- + Rapeseed



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.

Here though the market is dithering ...

We need an emphatic breakdown beneath the Prior Low 36.80 suggesting a break of rising diagonals in the monthly chart.

More



SOY: Soy Bean Oil

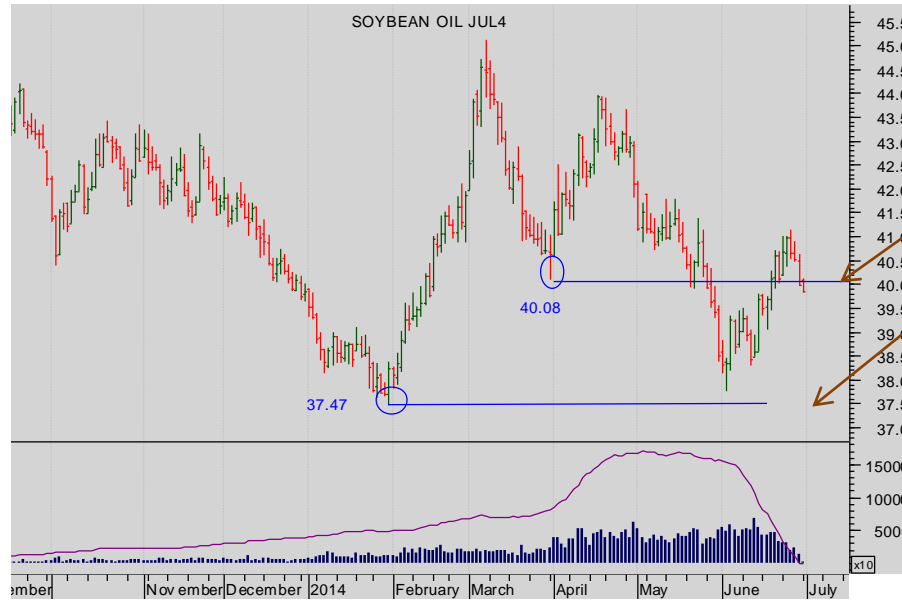
Summary

SOY

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Daily Jul 2014 Chart

But this is lacking clear bear intent.

The short-term push above 40.08 will have disappointed the bears - it remains the case that **a break beneath 37.47 is needed for the bears to really take heart in the medium and long-term.**



SOY: Soy Bean Meal

Summary

SOY

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- + Soy Bean Meal

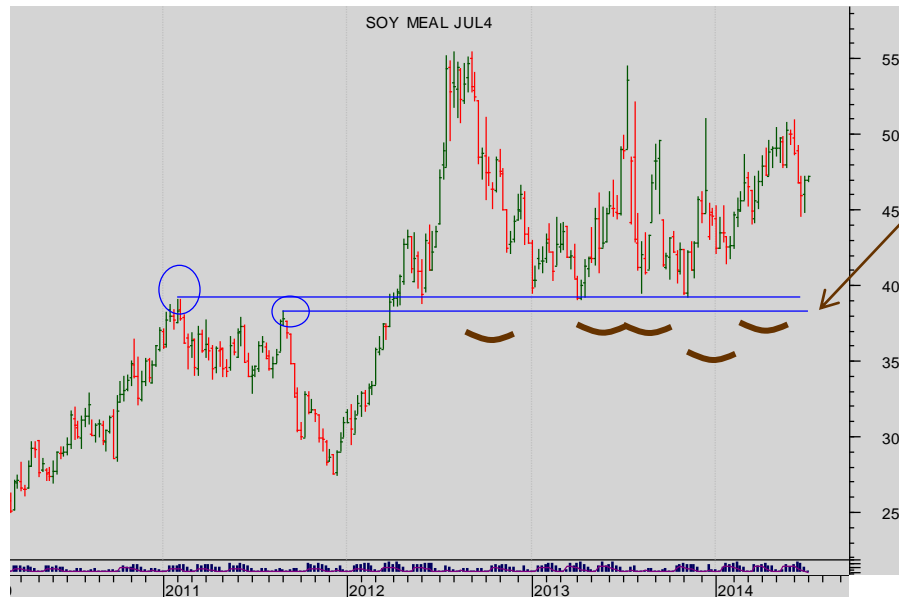
OTHER

- + 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

Summary

SOY

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

OTHER

- + Corn
- + Rapeseed



Daily Chart July14

In the very short-term, the market is pulling back to the support at 455/457.

And pausing there.

Altogether, there is a lack of coherence short, medium and long.

Stand back.



Summary

CORN and RAPESEED and WHEAT : Rapeseed remains the most interesting of these market: the medium and long-term structures are in place – only the short-term trigger remains to be sprung. Corn too, looks close to a possible sell. Otherwise, stand back.

Summary

SOY

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- + Soy Bean Meal

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...**

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

We need a break of the diagonal. As a measure, a break of the recent low would achieve that.

More



OTHER : Corn

Summary

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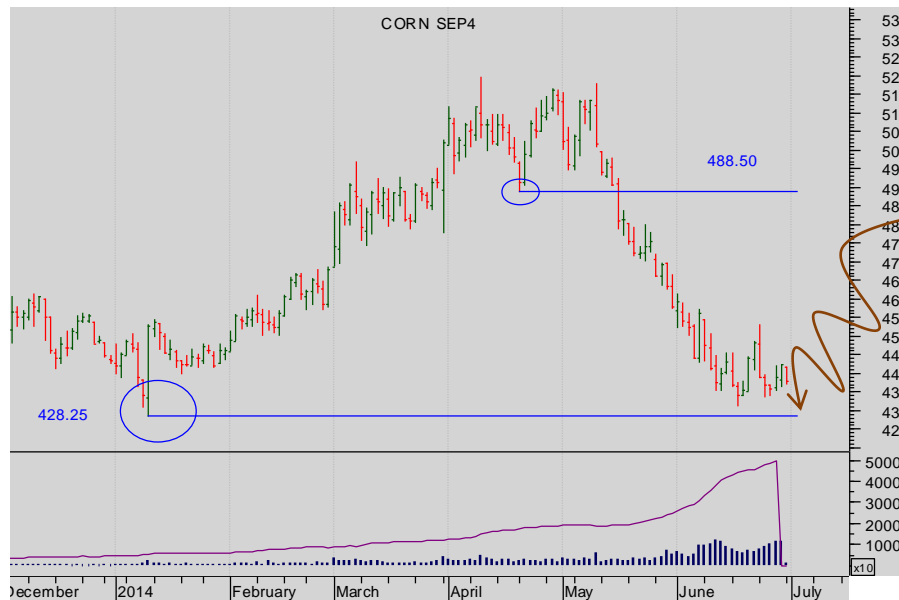


Weekly cont. Chart

In greater detail.

So we need break of 414.5

That will be the selling signal.



Daily bar chart SEP 14 contract

But for the moment the market is bouncing.

Wait for the break – first of 428, but in addition 414 (from the continuation chart above) .



Summary

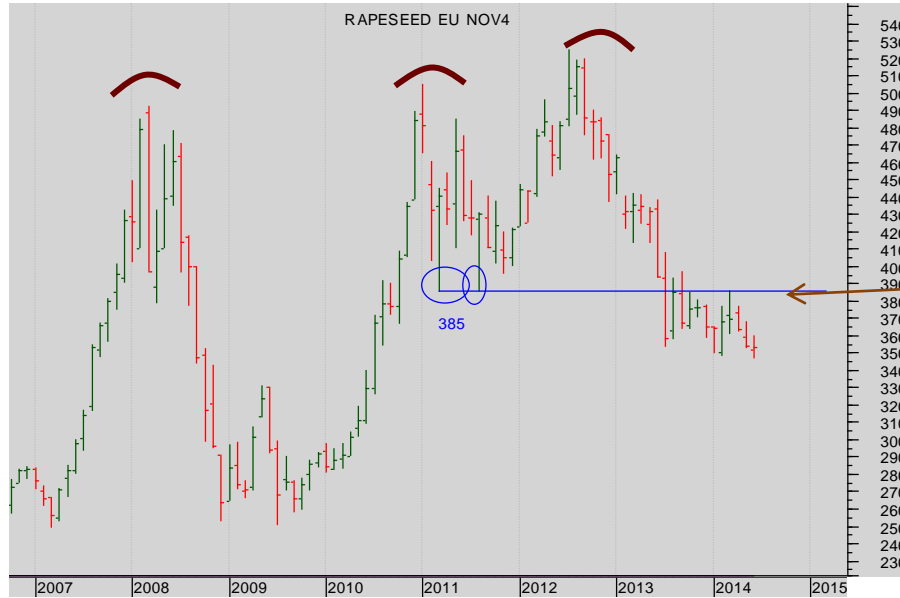
SOY

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OTHER

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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 confirmed break beneath 348/353.

More



Summary

SOY

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OTHER

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- + Rapeseed

OTHER: Rapeseed



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



Summary

SOY

- + Soy Beans
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OTHER

- + Corn
- + Wheat

OTHER: Wheat

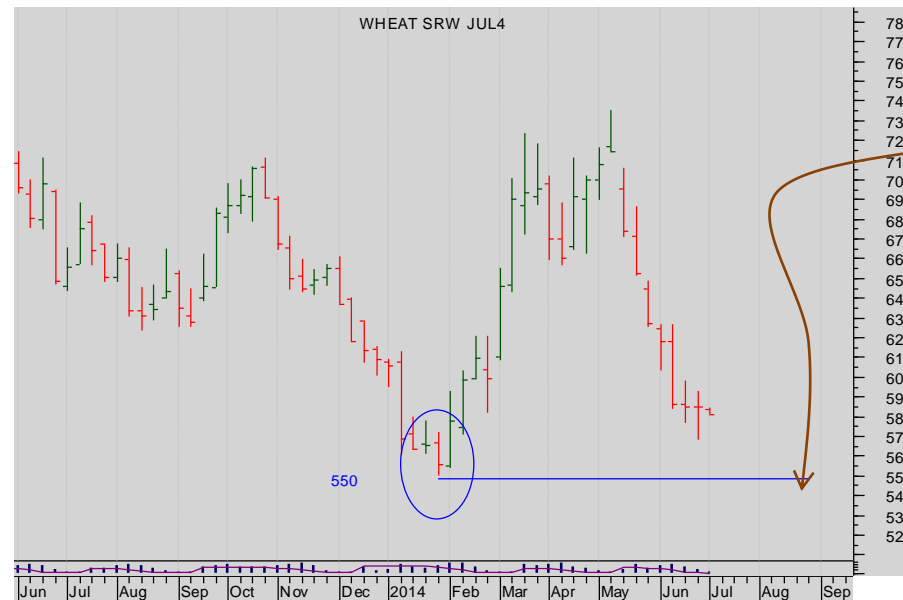


Monthly Chart Continuation:

This lacks clarity.

Nothing of interest until a break of a rising diagonal from 2005.

[Look closer](#)



Weekly chart

The diagonal is some way beneath 550.



OTHER: Wheat

Summary

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- + Wheat



Daily May 2014 futures Chart :

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

Wait for a break of 557.25 – because that would suggest a break of the long-term diagonal.



SEVEN DAYS AHEAD

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