



11th July 2014

Market Update:

Wheat Breaches 76.4% Support

UPDATE
Technical





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WEEKLY CHART – CONTINUATION:

This year saw a good rebound off the long term 76.4% retracement support. However, the bulls went home and, now, this support has been violated, with the 2009 425.25 low becoming the focus.



DAILY CHART – Sep-14:

The current downleg has breached the Jan 565.50 low, with little sign of bear fatigue yet. The next target on this chart is the Fibo projection at 450.00, slightly above the 2009 low.

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SEVEN DAYS AHEAD

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