



27<sup>th</sup> August 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

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# Summary

## Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed

Open trade summary:



Summary

SOY

OTHER

Closed trade summary



## Summary

**SOY Markets** : Soy has been less bearish than Oil and more bearish than Meal. That is the relative picture. But Soy is clearly the most bearish of all structurally. The H&S pattern there is very compelling. The bear triggers to sell (more) Oil and Meal are clear. We would remain short of Beans.

## SOY: Soy Bean

### Summary

#### SOY

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

#### OTHER

- + Corn
- + Rapeseed



### Monthly Chart – Continuation:

The break of the long-term diagonal support and the completion of a big Bear H&S pattern remains **very bearish**.

Minimum move implied?

**Down to about 600.**



## SOY: Soy Bean

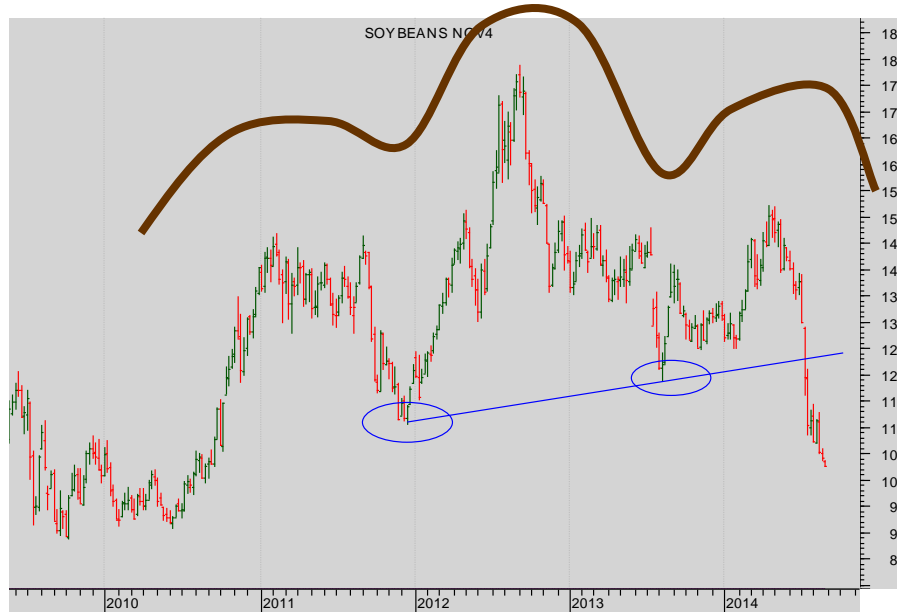
### Summary

#### SOY

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

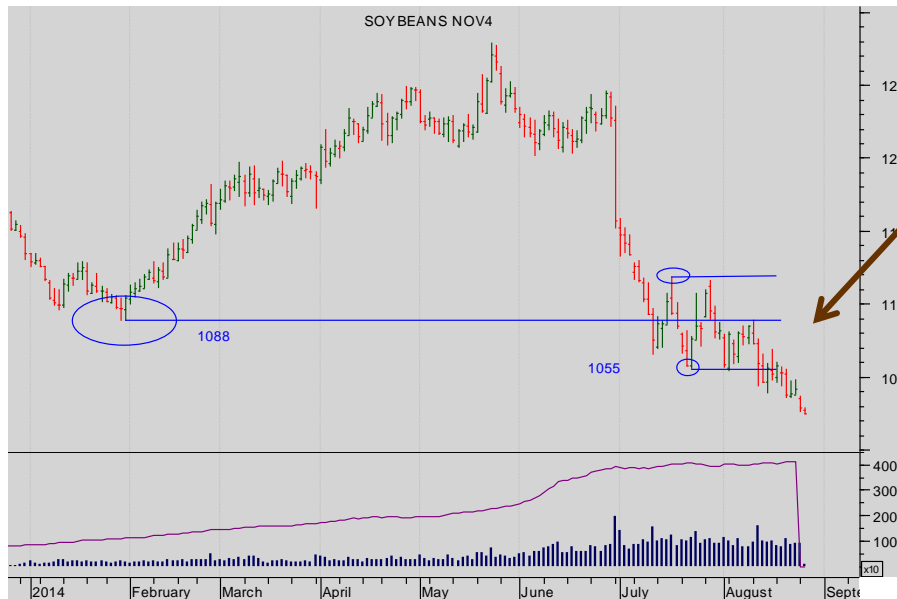
#### OTHER

- + Corn
- + Rapeseed



### Weekly Chart – Continuation:

In greater detail.



### Daily Chart Nov 14 :

And in the short-term chart, there was resistance above the market at the Prior Low at 1088.

A consolidation formed around that level.

Which has broken

And now the bear trend continues...

**Stay short**



## SOY: Soy Bean

### Summary

#### SOY

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

#### OTHER

- + Corn
- + Rapeseed

## SOY: RELATIVE STRENGTH ( RISING/FALLING = Beans stronger/weaker, in bull or bear markets)



Daily Chart Sep 14 :

Oil is PURPLE, Meal is GREEN.

Soy Beans are less weak than Oil and weaker than Meal



## SOY: Soy Bean Oil

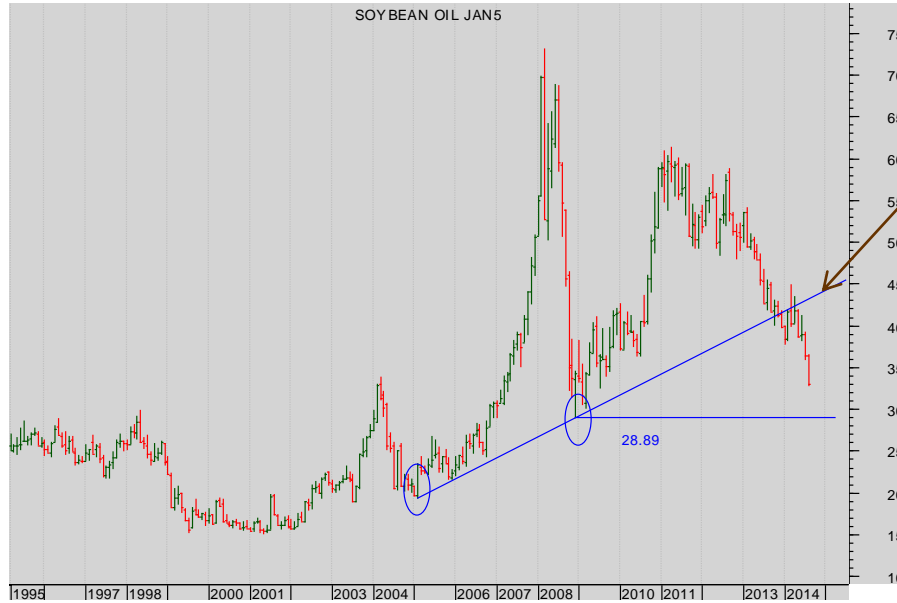
### Summary

#### SOY

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

#### OTHER

- + Corn
- + Rapeseed



### Monthly Chart Continuation:

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

And unable to break back above it on a rally.

Look closer.



### Weekly Chart – Continuation:

And we have an emphatic breakdown beneath the Prior Lows 37.61/38.09 confirming the break of rising diagonals in the monthly chart.

The bears are in charge.

More



## SOY: Soy Bean Oil

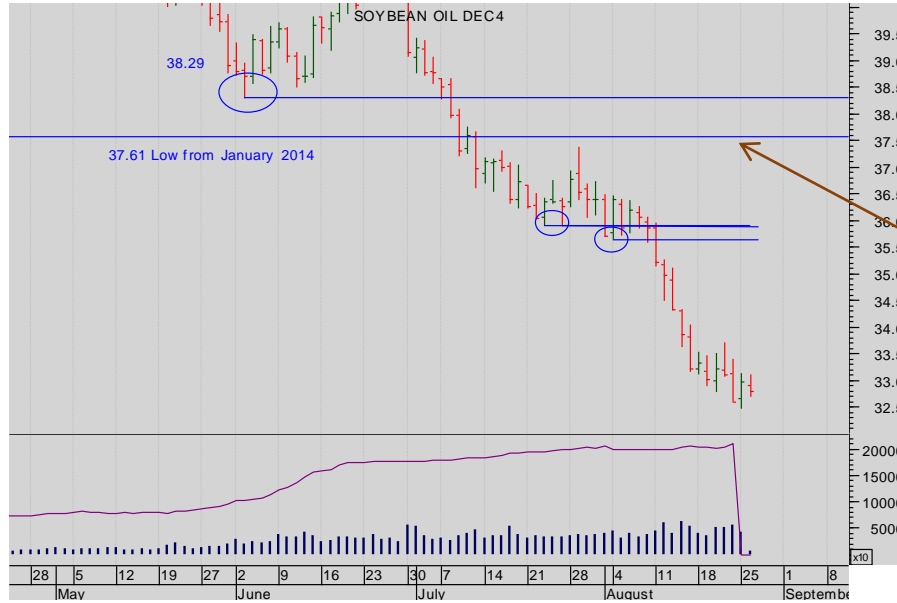
### Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed



### Daily Jul 2014 Chart

This has clear bear intent.

The **break beneath 37.61/38.29** was needed for the bears to really take heart in the medium and long-term.

**Stay short!**





## SOY: Soy Bean Meal

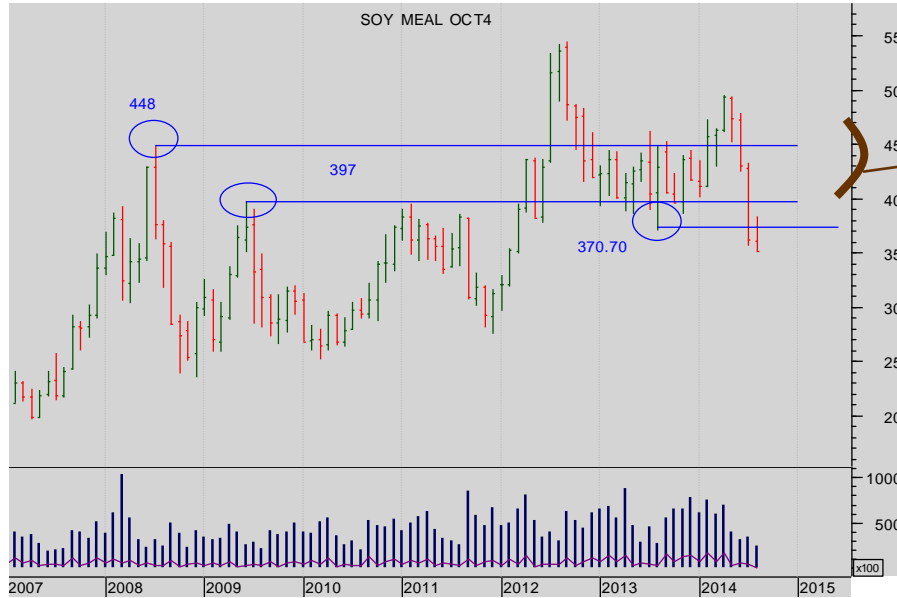
### Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed



### Monthly Chart Continuation:

The support from the band of Prior Highs is being tested, and looks to be broken.



### Weekly Chart – continuation:

And this is nearer-term powerful support. A double top looks completed....

Look closer.

More



## SOY: Soy Bean Meal

### Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed



### Daily Chart Oct 14

BUT In the very short-term the market has bounced off the lows from early 2014 and before....

A confirmed Double Top needs a break of 339.90



## Summary

**CORN and RAPESEED and WHEAT** : These markets remain bearish. None are clear leaders at the moment – relatively. But their structures do vary in their bullishness. Corn is the clearest bear picture Long Medium and Short term. Wheat has the clearest bear triggers to go short. Rapeseed needs the long-term picture to clarify to really convince.

## Summary

### SOY

- + Soy Bean
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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 have a break of the diagonal. **The break of the recent low achieved that... Look closer.**

More



## OTHER : Corn

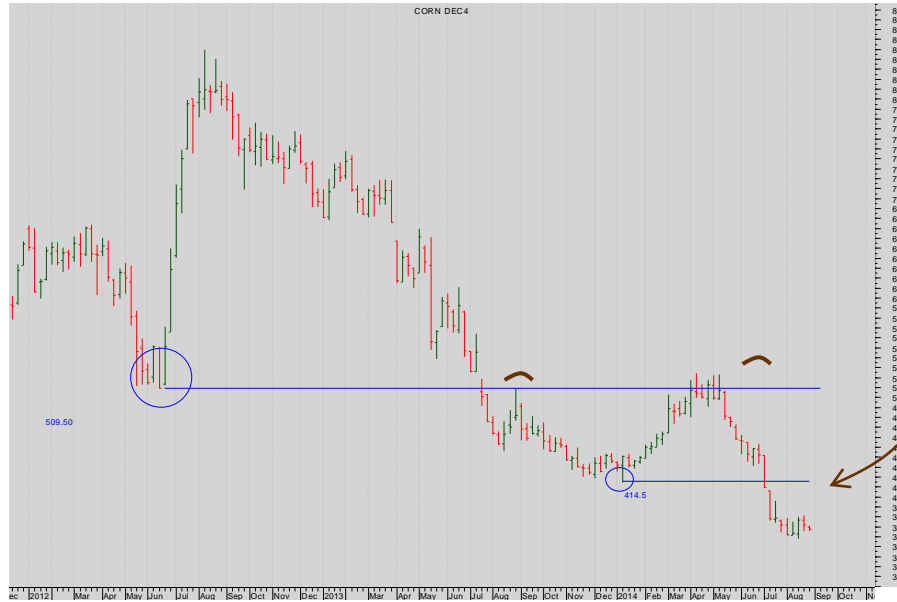
### Summary

### SOY

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### OTHER

- + Corn
- + Rapeseed



### Weekly cont. Chart

In greater detail.

So we have a break of 414.5

**This is the selling signal.**



### Daily bar chart SEP 14 contract

There's the break – both of 428, but in addition 414 ( on the continuation chart above ) .

Though the market has tracked sideways for a month...

We remain sellers.



## OTHER: Rapeseed

### Summary

### SOY

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- + Soy Bean Oil
- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed

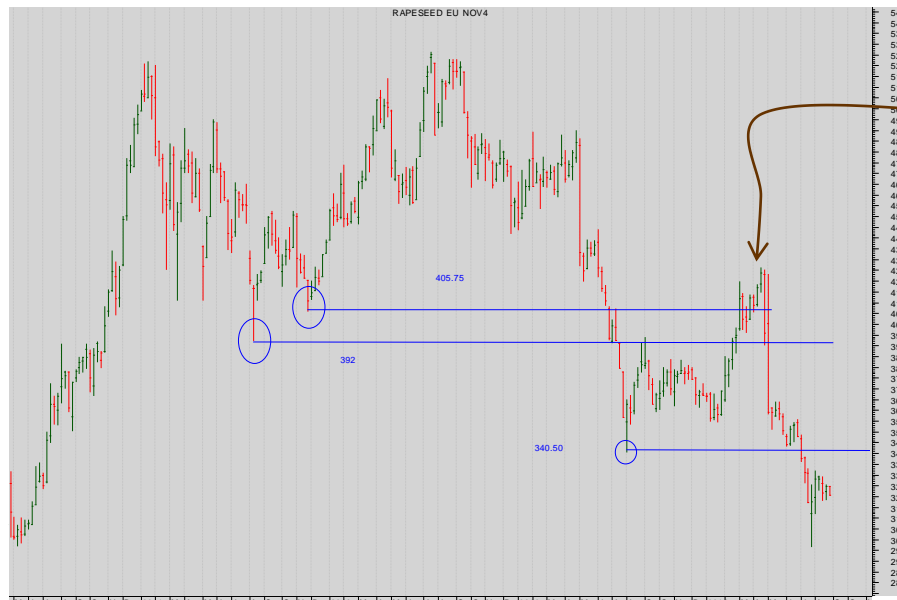


### Monthly Chart Continuation:

The third failure above 500 looks bearish for the market.

The initial break beneath 392 sets up the bear scenario ...

Now look at the test of the rising diagonal



### Weekly chart

The market has failed to break back up through the 392/405.75 band of resistance....

And having broken beneath 340.50 looks like ratcheting itself lower ...

More



## OTHER: Rapeseed

### Summary

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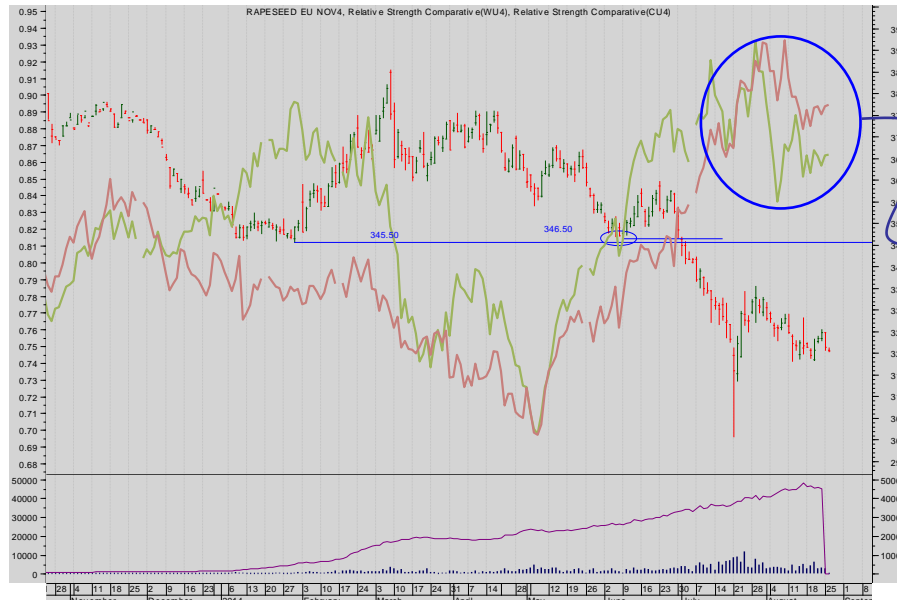
### OTHER

- + Corn
- + Rapeseed



### Daily Nov14 Chart :

We were sellers into the rally. Scaled up the higher it bounces the more we want to sell with Stops above 346.



### Daily chart COMPARATIVE STRENGTH of Rapeseed v Corn and Wheat.

Since the breakdown through 345 and 346 ( end of June) **the relative strength has tracked sideways..**



## OTHER: Wheat

### Summary

### SOY

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

### OTHER

- + Corn
- + Wheat



### Monthly Chart Continuation:

The rising diagonal from 2005 is broken.

[Look closer](#)



### Weekly chart

This is less compelling. A clear break beneath 553/579 is needed.



## Summary

## SOY

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

## OTHER

- + Corn
- + Wheat

## OTHER: Wheat



## Daily Sep 2014 futures Chart :

This is clearer.

Short-term the rally has failed at the resistance....

Wait for a break of 542.25 to sell again.





## SEVEN DAYS AHEAD

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