



9th September 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 Markets : Our general stance is unchanged. Beans have been a little weaker than Oil this week and stronger than Meal, but we remain bears of both Oil and Beans.

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SOY: Soy Bean



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

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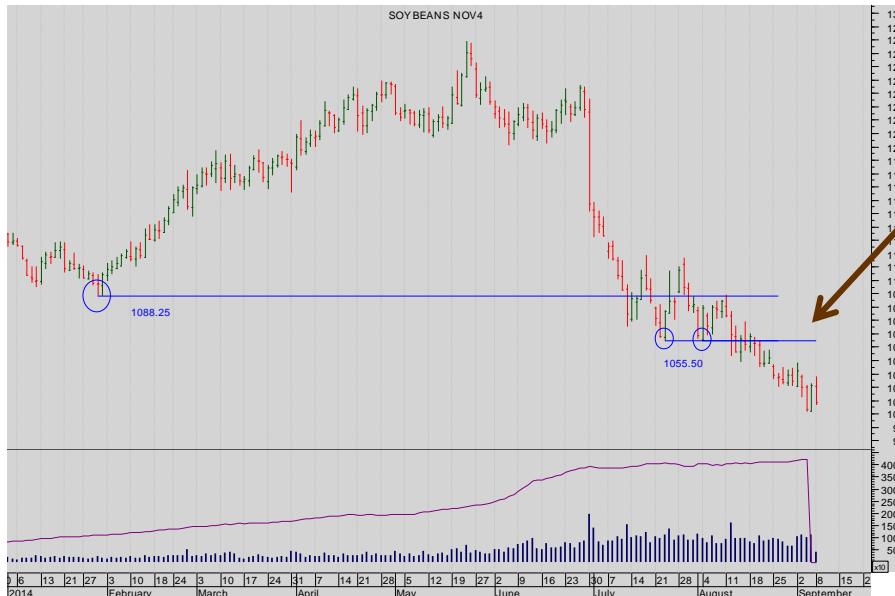
Weekly Chart – Continuation:

In greater detail we see the pause at the Prior Low and the recent collapse beneath 1186.50.

How much further is the minimum move for the H&S pattern?

Quite a bit.

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

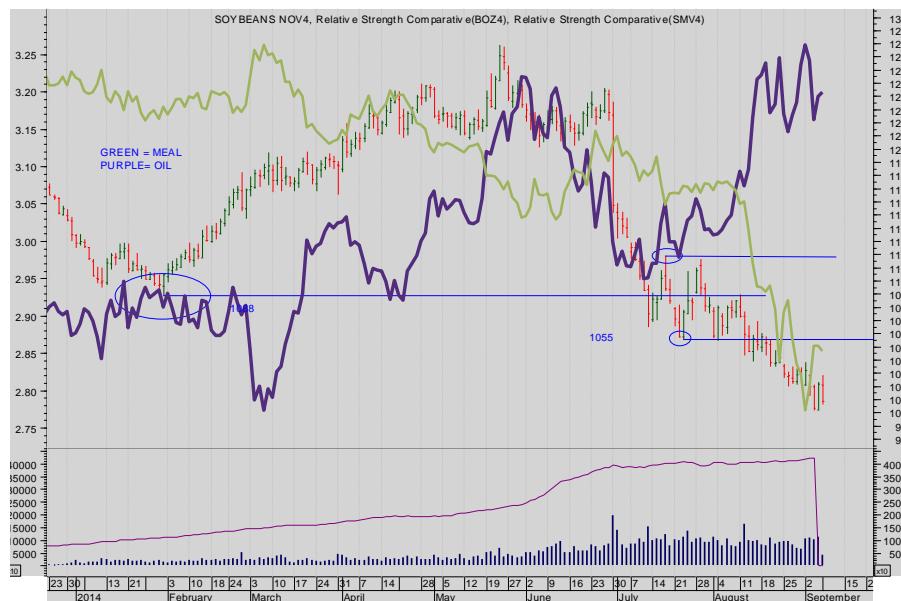
SOY

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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 remain less weak than Oil and weaker than Meal



SOY: Soy Bean Oil

Summary

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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.)

And now the market has broken the prior High support from 2003

Look closer.



Weekly Chart – Continuation:

Here we have an emphatic breakdown beneath the Prior Lows 37.47 confirming the break of rising diagonals in the monthly chart.

The bears are in charge.

More



SOY: Soy Bean Oil

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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! This market is weaker than the soybeans.



SOY: Soy Bean Meal

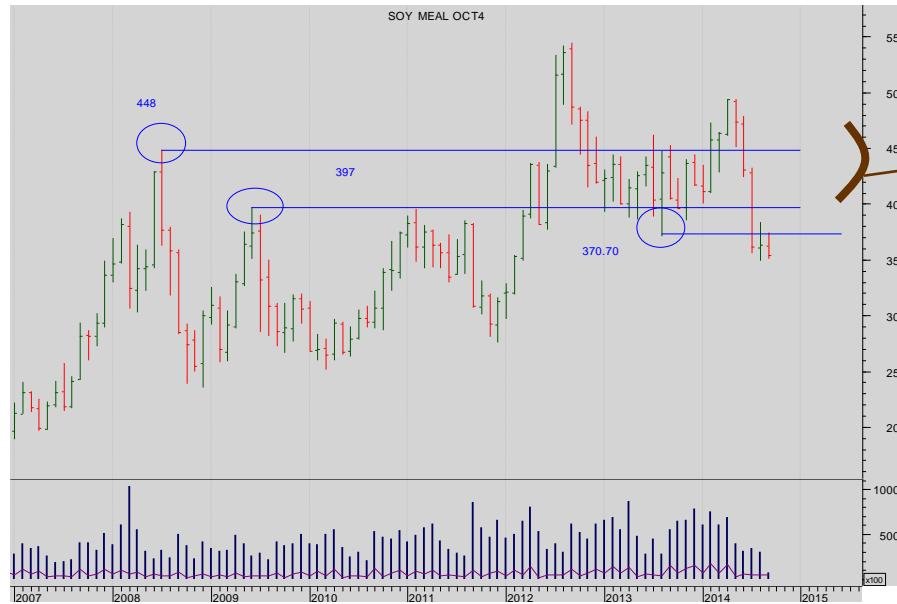
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Monthly Chart Continuation:

The support from the band of Prior Highs is being tested, and has been broken.



Weekly Chart – continuation:

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

Look closer.

More



SOY: Soy Bean Meal

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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.

Stand clear.



Summary

CORN and RAPESEED and WHEAT : Last week we wanted signals in the Rapeseed and wheat to be triggered before selling again and in the Wheat that has happened. We are fresh sellers of Wheat. Rapeseed is unchanged. Corn remains a sell.

Summary

SOY

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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)

We have a break of the diagonal. **The break of the recent low achieved that.... Look closer.**

More



OTHER : Corn

Summary

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Weekly cont. Chart

In greater detail.

So we have a break of 414.5

This is the selling signal.



Daily bar chart Dec 14 contract

There's the break – both of 414 (on the continuation chart above) And now there is a pause the market tracked sideways for a month beneath resistance at 378 before breaking down....

We remain sellers.



OTHER: Rapeseed

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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 – NOT YET.



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

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Daily Nov14 Chart :

We were sellers into the rally. But the long-term chart gives pause for thought.

We are pausing at the long-term diagonal. ... Wait for a break of that.



Daily chart COMPARATIVE STRENGTH of Rapeseed v Corn and Wheat.

Over the last week a clear trend for both Corn and Wheat to be better shorts (ie weaker) than Rapeseed.



OTHER: Wheat

Summary

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OTHER

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- + Wheat



Monthly Chart Continuation:

The rising diagonal from 2005 is broken.

[Look closer](#)



Weekly chart

The trading range is broken.



OTHER: Wheat

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Daily Dec 2014 futures
Chart :

And the very short-term trading
range has been broken....

We are sellers.



SEVEN DAYS AHEAD

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