



30th 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 : Meal remains the best short relatively. In their own structural terms too, the Meal market looks the best short: Beans may have arrived at a level of support, and Oil is dithering. The structure of Meal is still very exciting for the bears.

Summary

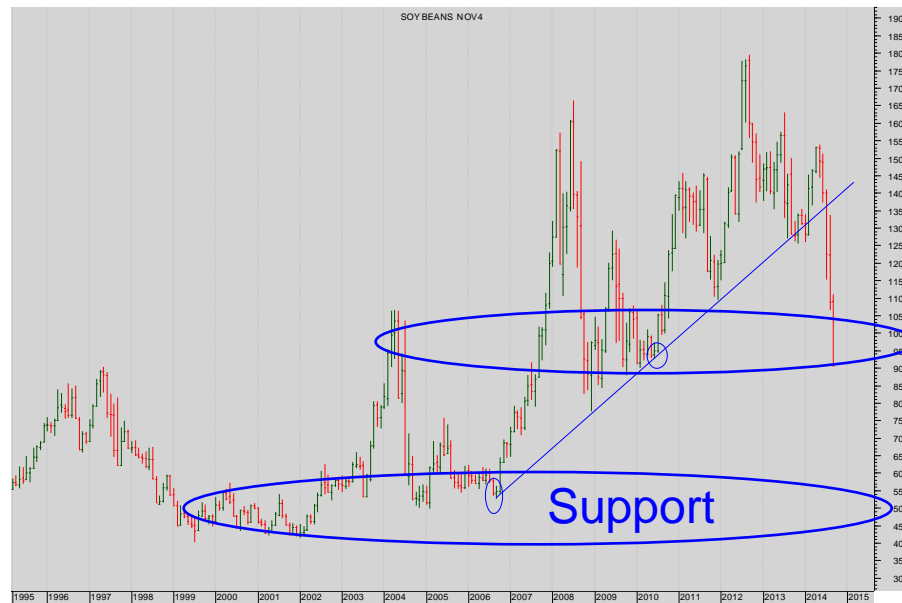
SOY

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SOY: Soy Bean



Monthly Chart – Continuation:

The breakdown of the rising trend is clear.

There may be some support around the 900 level.

But the only sure level of support lies down at 450.



SOY: Soy Bean

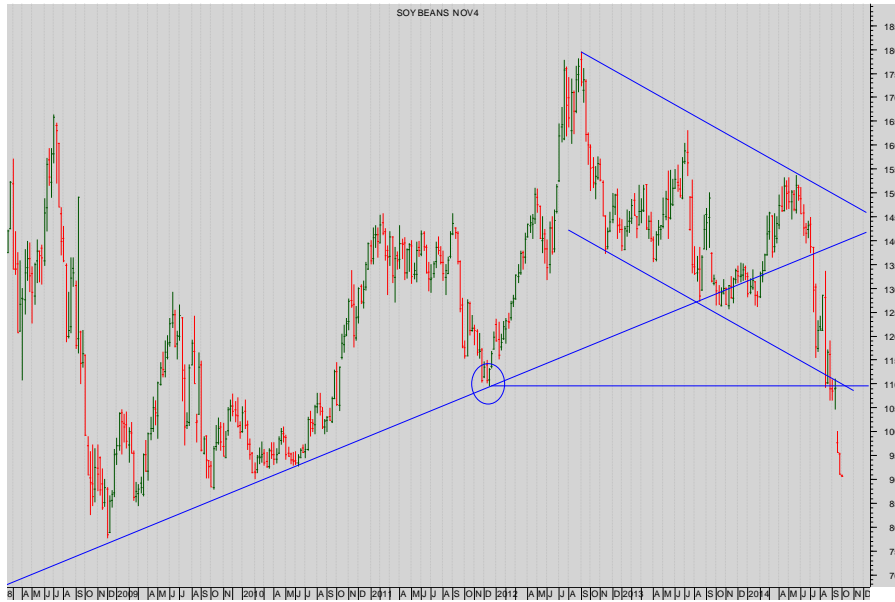
Summary

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Weekly Chart – Continuation:

In the weekly detail we see a runaway bear market.

Gaps beneath 1100 denote great bear energy (despite the clear rollover)

They act as resistance on any rally.

Note again though the historic support at the 900 level in 2009 (about where we are) and 2010..



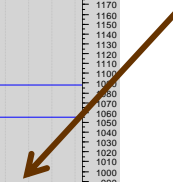
Daily Chart Nov 14 :

This is less 'runaway'.

Instead, a steady bear trend.

Stay short.

Trail Stops closely.





SOY: Soy Bean

Summary

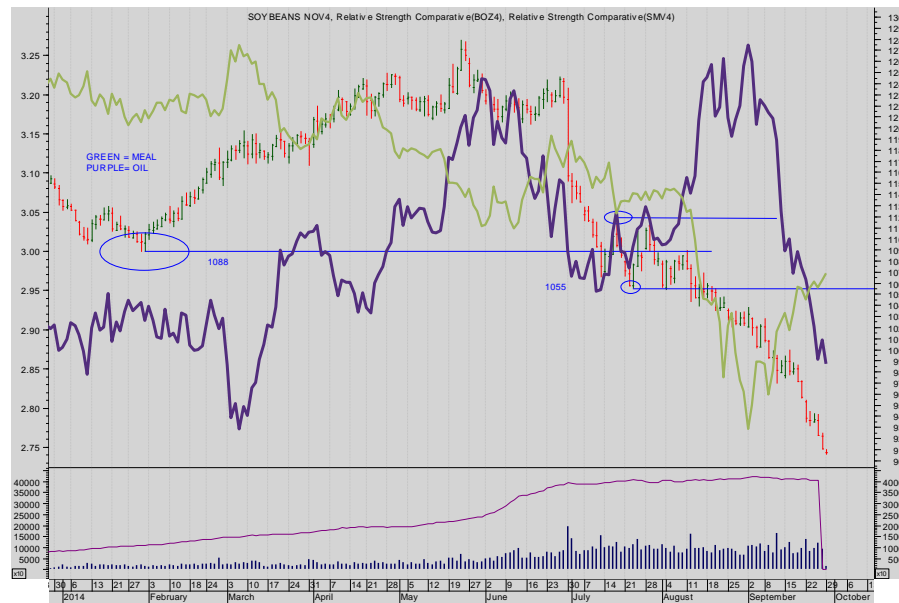
SOY

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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 are less bearish
than meal and more bearish
than Oil.**

Meal is the best short.



SOY: Soy Bean Oil

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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:

But for the last few weeks the market has stalled.

(but the bears remain in charge.)

More



SOY: Soy Bean Oil

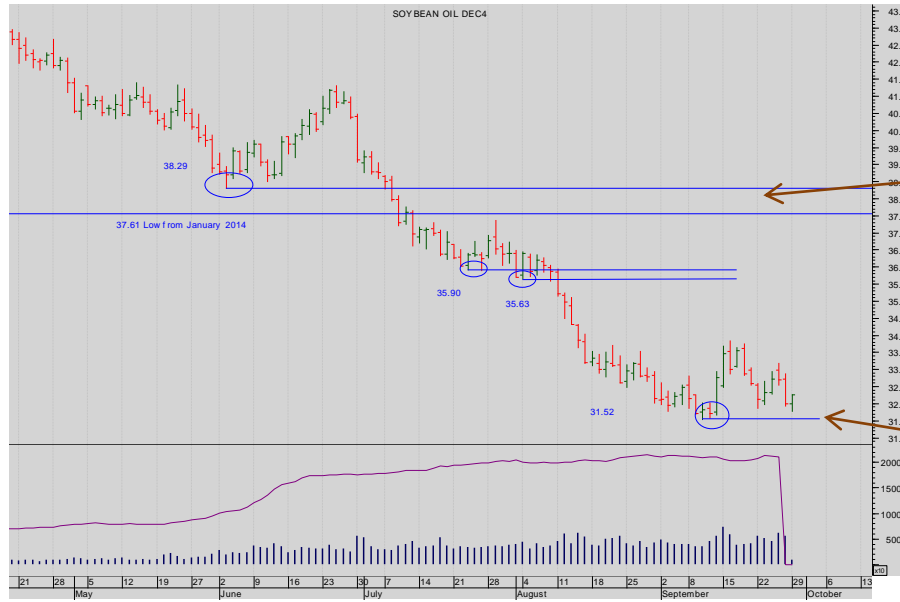
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Daily Dec 2014 Chart

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! But note that this market is less weak than Beans

Sell again on a break of 31.52



SOY: Soy Bean Meal

Summary

SOY

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Monthly Chart Continuation:

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

All the diagonal supports have been broken.



Weekly Chart – continuation:

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

Minimum move? 250 or so.

And the diagonal has been smashed too..

Look closer.

More



SOY: Soy Bean Meal

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Daily Chart Dec 14

The confirmed Double Top needed a break of 347.

We got it and now the market is collapsing.

This is the weakest of the Soy markets.



Summary

CORN and RAPESEED and WHEAT : Corn and Wheat are vying with each other to be the best short while Rapeseed lags them both. As regards their individual structures, there is little to choose between Corn and Wheat - both are approaching level of historical support, so stops should be brought close.

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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



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OTHER : Corn

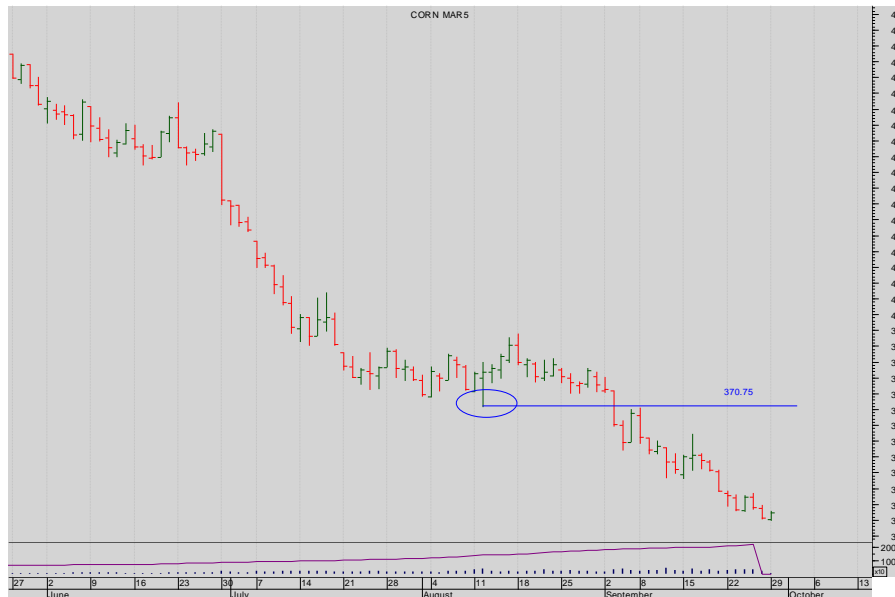


Weekly cont. Chart

In greater detail.

So we have a break of 414.5

This is the selling signal.



Daily bar chart Mar 15 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 370.75 before breaking down....

We remain sellers.



OTHER: Rapeseed

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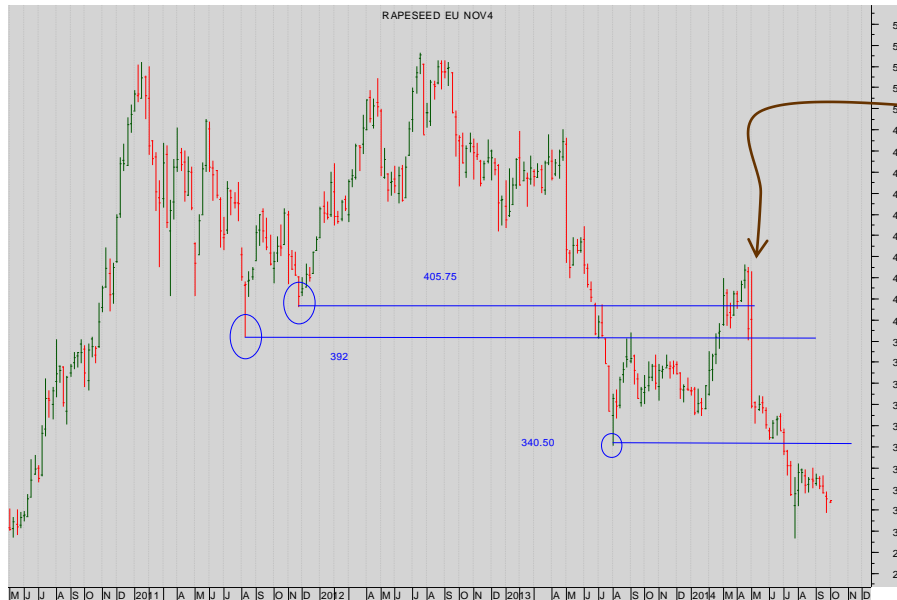


Monthly Chart Continuation:

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 ...

But the diagonal support above suggests waiting....

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 (in the monthly chart)
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 REMAIN better shorts (ie weaker) than Rapeseed.



OTHER: Wheat

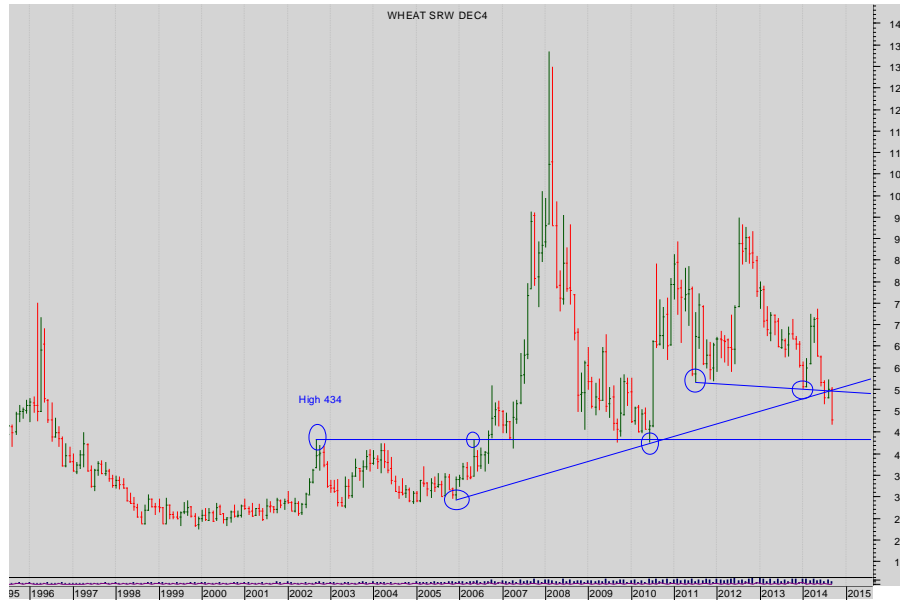
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Monthly Chart Continuation:

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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