



7th October 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 : There has been a pause in most markets but our hierarchy of bearishness holds good: Beans and Meal remain lead bears - of which we prefer the Meal because of the clearly more bearish structure there. Oil is least attractive to the bears.

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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

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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

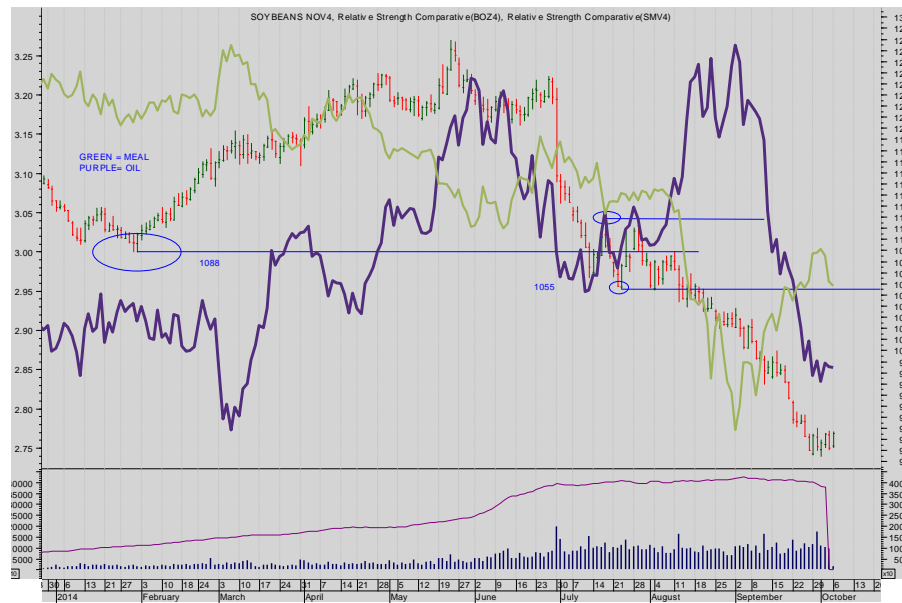
SOY

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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 remains the best short.



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:

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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OTHER

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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

Summary

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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.

Though pausing with the beans this is the weakest of the Soy markets.



Summary

CORN and RAPESEED and WHEAT : Corn and Wheat remain the best shorts: while Rapeseed is stuck on long term support. Of the two best bears the Corn chart offers more on the downside before support asserts itself...

Summary

SOY

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OTHER

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- + 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



Summary

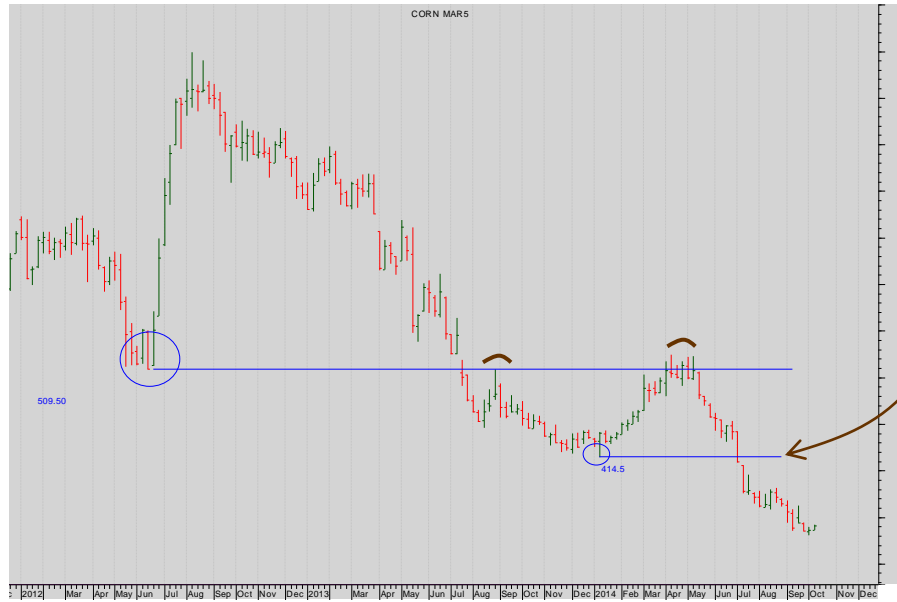
SOY

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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

Summary

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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 :

This is a small rally inside a sideways consolidation.

Note well that 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

Summary

SOY

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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.
(A large H&S Top completed?)



OTHER: Wheat

Summary

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Daily Dec 2014 futures
Chart :

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

We remain sellers.



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