



16th December 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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### SOY

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### OTHER

- + Corn
- + Rapeseed

Open trade summary:



Summary

SOY

OTHER

Closed trade summary



## Summary

**SOY Markets** : Beans are stronger than meal and oil, but in truth all these markets have gone sideways without strong structural signals emerging.

## 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 – where we are now.

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



## SOY: Soy Bean

### Summary

#### SOY

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

#### OTHER

- + Corn
- + Rapeseed



### Weekly Chart – Continuation:

The Prior lows act as resistance on any rally.

And so too do gaps.

So treat 1000-1050 as powerful resistance.

For the moment that is holding.



### Daily Chart Jan15 :

Note the pull-back from the Fibonacci resistance that coincides with the Prior low resistance at 1094.

We thought that might be a continuation H&S pattern – but the it has failed...

**Stand back for clearer evidence of breakdown.**



## Summary

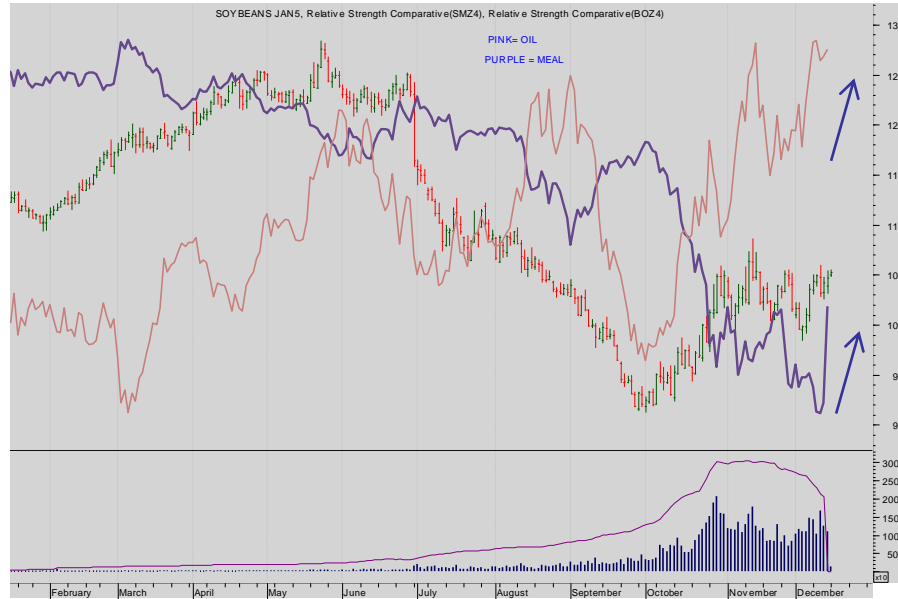
### SOY

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### OTHER

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## SOY: Soy Bean



Beans are now stronger than both Meal and Oil.



## SOY: Soy Bean Oil

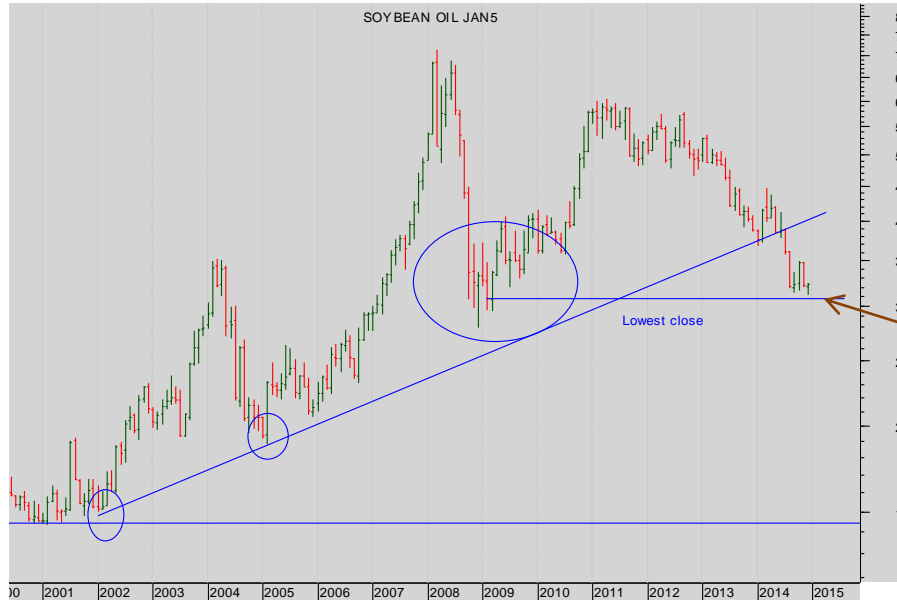
### Summary

#### SOY

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### Monthly Chart Continuation:

This is the smashed rising diagonal...

Note too the close proximity of the lowest close of the 2008/9 congestion and low

**Long and medium-term bears need a break of both – say beneath 30**

Look closer.



### Weekly Chart – Continuation:

And for the last 15 weeks the market has stalled.

More



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## SOY: Soy Bean Oil



### Daily Mar 15 Chart

The oil has collapsed back to the trading range from early September. **Only a sustained break of 32.13 would get the bears going – long medium and short-term.**





## SOY: Soy Bean Meal

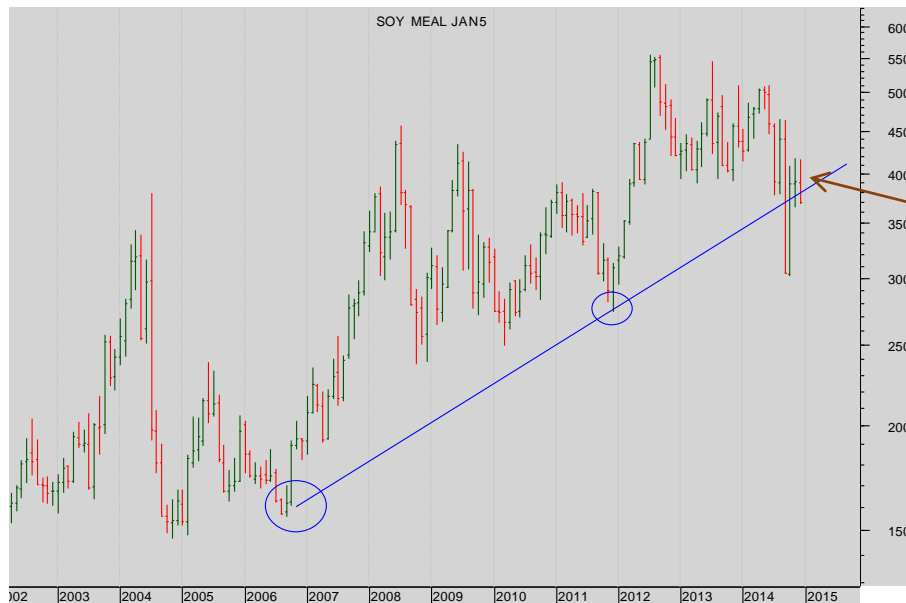
### Summary

#### SOY

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#### OTHER

- + Corn
- + Rapeseed



### Monthly Chart Continuation:

The diagonal support has been penetrated but not yet broken



### Weekly Chart – continuation:

And this double/triple top looks completed....

Though the retracement was fierce there is powerful resistance at 390 and the gap is covered.

Note powerful support at the falling diagonal from 2008.

Look closer.

More



## SOY: Soy Bean Meal

### Summary

#### SOY

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

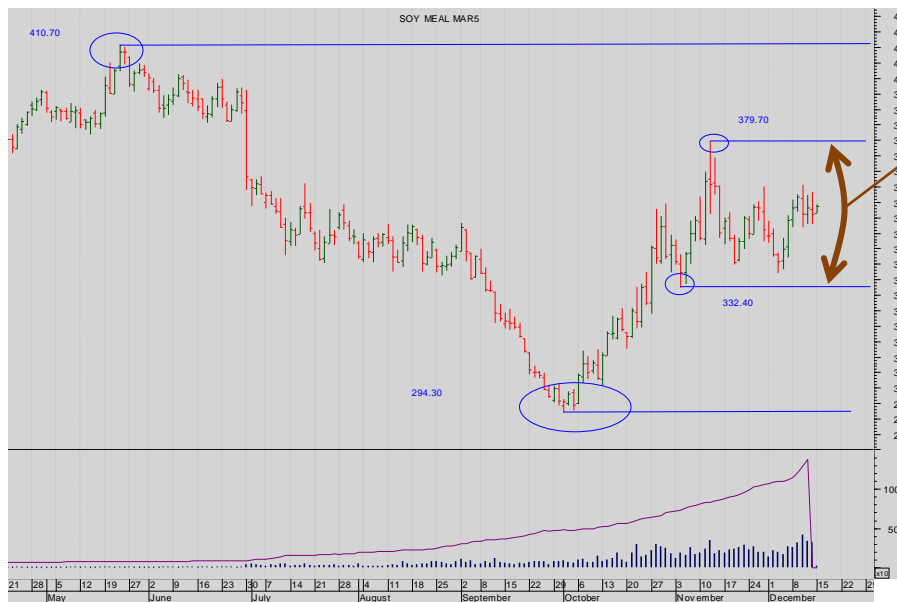
#### OTHER

- + Corn
- + Rapeseed



### Daily Chart Dec 14

The market has failed to break up through 411...



### Daily chart

This is a dull range trading market...

Stand back.



## Summary

**CORN and RAPESEED and WHEAT:** All these markets have been retracing but only Wheat has really smashed the bears' hopes.. Corn and Rapeseed are both close to important resistance. Watch their reactions to those closely.

### Summary

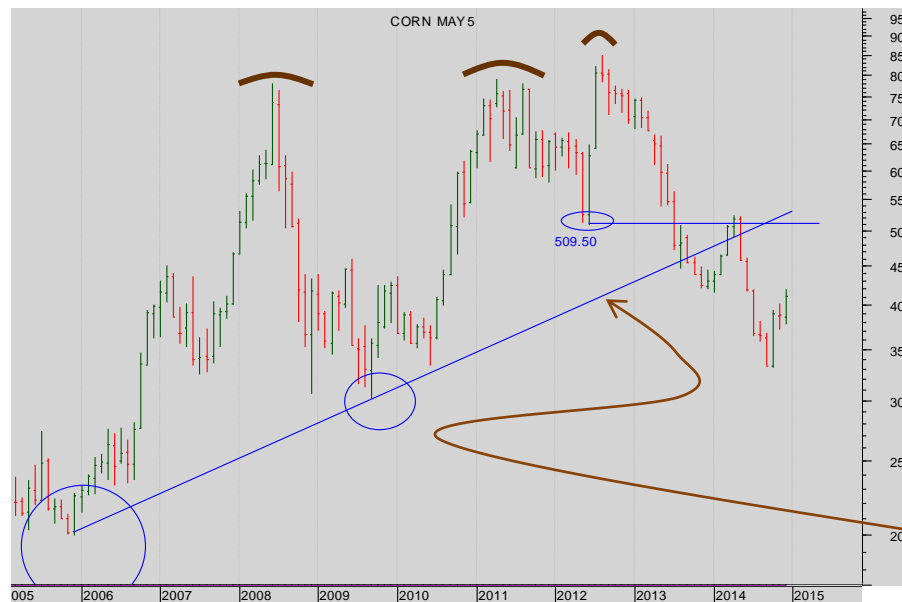
#### SOY

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#### 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.

**Look closer.**

More



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## OTHER : Corn



## Weekly cont. Chart

In greater detail.

So we have a break of 509 (completing the Double Top) and then 414.5

**These were the selling signals.**

**As regards the latest retracement, expect resistance at 414.50.**



## Daily bar chart Mar 15 contract

This is less clear.

A short-term bear structure is needed to give the bears confidence.

Watch the test of 414.



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## OTHER: Rapeseed

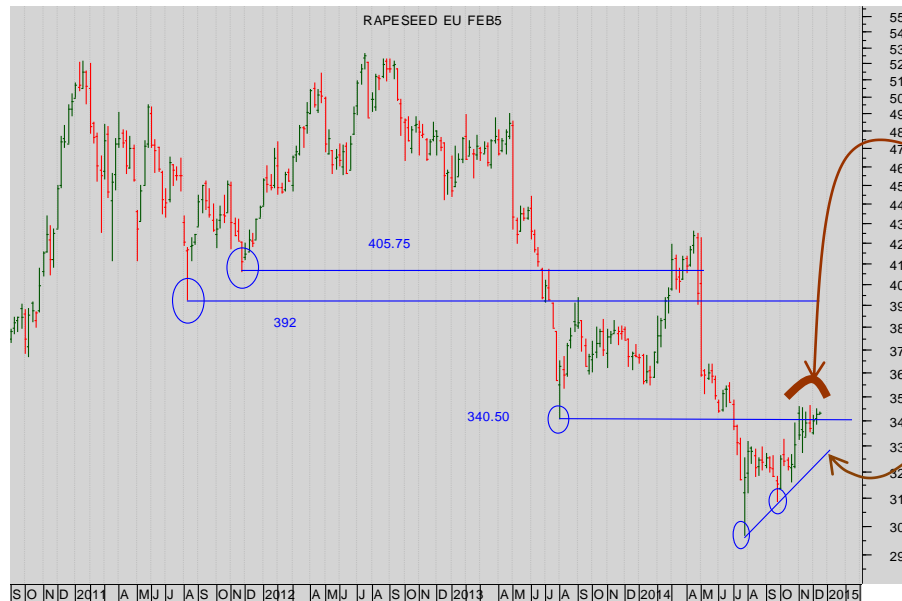


### Monthly Chart Continuation:

The third failure above 500 looks bearish for the market.

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

Now look the broken rising diagonal.



### Weekly chart

The rally is testing the resistance at 340.50. A failure there is a prerequisite for selling – and that is still possible.

Better still wait for a break of the rising diagonal....

More



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## OTHER: Rapeseed



### Daily Feb 15 Chart :

And short-term, we see there is only resistance at 348.

Stand back though, there is a lack of clear short-term structure. only a breakdown through 316 will convince the bears.



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

Rapeseed is **still** trending weaker than both Corn and Wheat.



## OTHER: Wheat

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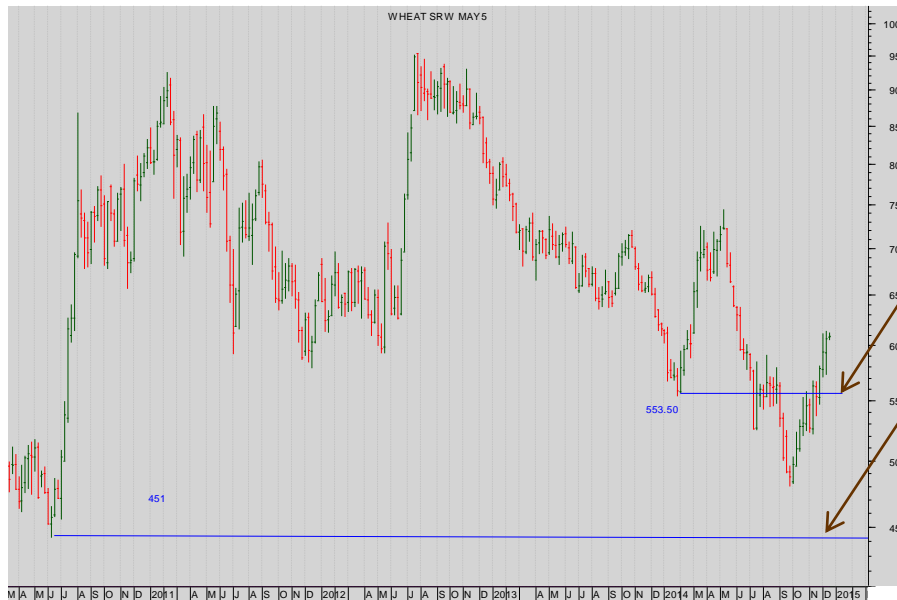
- + Corn
- + Wheat



### Monthly Chart Continuation:

The rising diagonal from 2005 was broken.

Look closer



### Weekly chart

The prior low support at 553 resistance has been smashed.

Stand back, the bears are routed.



## Summary

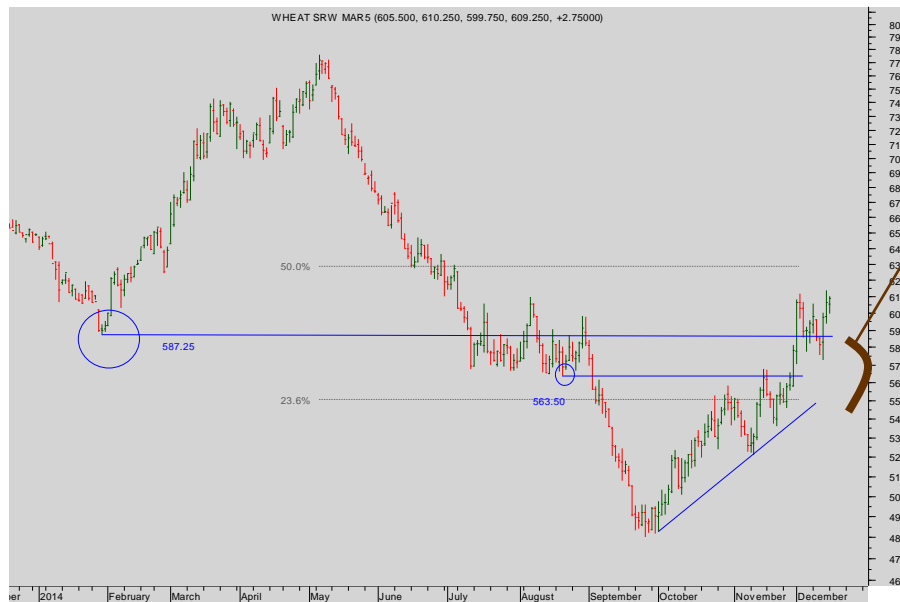
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- + Wheat

## OTHER: Wheat



## Daily Mar 15 futures Chart:

Watch this band of resistance at **542/577**.

**It has been smashed.**

**The bears are routed in the short and medium-term.**





## SEVEN DAYS AHEAD

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124 REGENTS PARK ROAD LONDON NW18XL

TEL +44 (0) 7849 922573 E-MAIL [msturdy@sevendaysahead.com](mailto:msturdy@sevendaysahead.com),

[pallwright@sevendaysahead.com](mailto:pallwright@sevendaysahead.com)

WEB SITE [SEVENDAYS Ahead.COM](http://SEVENDAYS Ahead.COM)

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