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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

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### SOY

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### OTHER

- + Corn
- + Rapeseed

Open trade summary:



Summary

SOY

OTHER

Closed trade summary



## Summary

**SOY Markets** : The stagnation in the short-term charts of the Soy markets is clear. The longer term structures of the markets – especially the Bean and Meal markets – remain. But a short-term catalyst is required before the bears can get involved again.

## Summary

### SOY

- + Soy Bean
- + Soy Bean Oil
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### OTHER

- + Corn
- + Rapeseed

## 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.

Which is where the H&S pattern suggests the minimum move might be driving...



## SOY: Soy Bean

### Summary

#### SOY

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

#### OTHER

- + Corn
- + Rapeseed



### Weekly Chart – Continuation:

The Prior lows will act as resistance on any rally.

Study this pause.



### Daily Chart Mar15 :

The retracement to the 1106 resistance has been followed by an extended pause and sideways move.

Wait for a breakdown beneath 991 before selling again.



## SOY: Soy Bean Oil

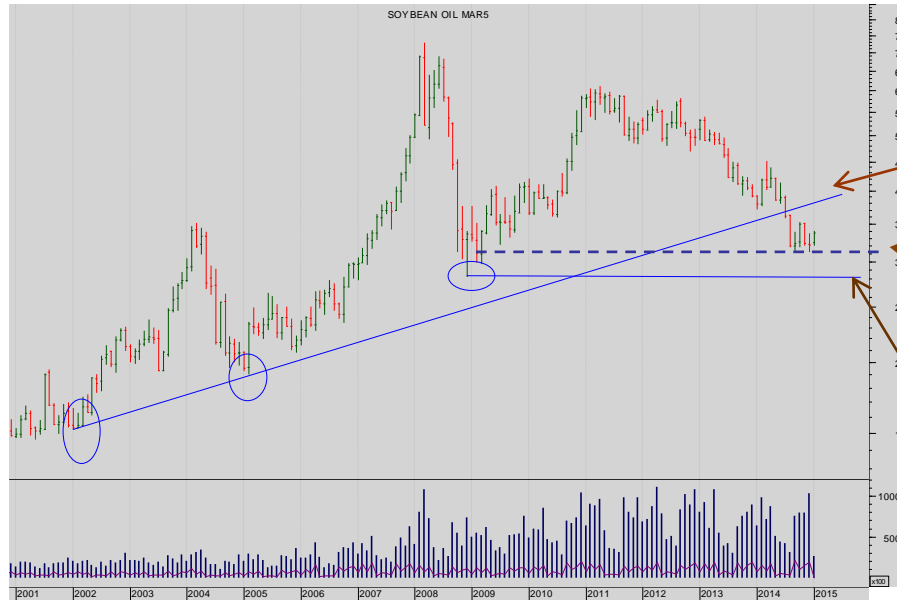
### Summary

### SOY

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- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed



### 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 lows – say beneath 28**

Look closer.



### Weekly Chart – Continuation:

And for the last 19 weeks the market has stalled.

Wait for a break beneath 31.35.

More



## SOY: Soy Bean Oil

### Summary

### SOY

- + Soy Bean
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- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed



### Daily Mar 15 Chart

The oil has collapsed back to the trading range from early September. **Only a sustained break of 31.41 would get the bears going – long medium and short-term.**



## SOY: Soy Bean Meal

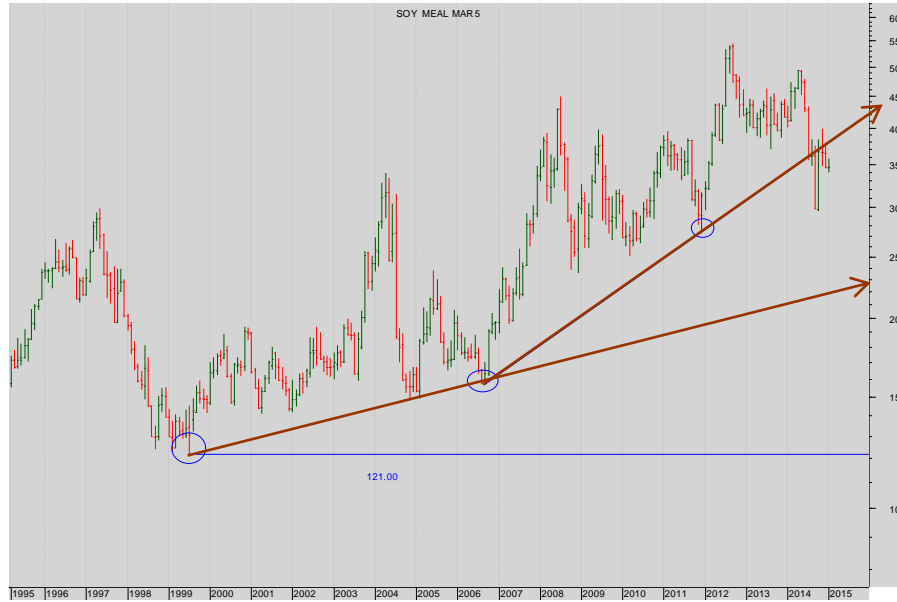
### Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed



### Monthly Chart Continuation:

The diagonal support is not compelling...



### Weekly Chart – continuation:

This is much more interesting. Note the completed Double Top.

Note too the broken diagonal support – which is good resistance...

The market looks very vulnerable to selling...

Look closer.

More





## SOY: Soy Bean Meal

### Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed



**Daily Chart Mar 15**  
But short-term, wait for a breakdown through the range 337-379.



## Summary

**CORN and RAPESEED and WHEAT:** We were bears of Corn last week and that still feels right. Now we are interested in selling Wheat. Rapeseed offers no clarity.

### Summary

#### SOY

- + Soy Bean
- + Soy Bean Oil
- + 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.

**Look closer.**

More



## Summary

## SOY

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

## OTHER

- + Corn
- + Rapeseed

## OTHER : Corn



## Weekly cont. Chart

In greater detail.

Note the retracement, and in particular the failure at 414.50... Exactly where expected.



## Daily bar chart May 15 contract

This is less obviously a bear structure.

The weak bull trendline support has been smashed.... Certainly.

But there is a lack of clear bearish patterns.



## Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed

## OTHER: Rapeseed



### Monthly Chart Continuation:

The third failure above 500 looks bearish for the market.

The initial break beneath 385 sets up the bear scenario ...



### Weekly chart

But this structure lacks clarity.

Stand back.

More



## OTHER: Rapeseed

### Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed



### Daily May 15 Chart :

But this is a warning.

The smash up through the resistances – two of them – is very bullish....in the short-term.



## OTHER: Wheat

### Summary

### SOY

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

### OTHER

- + Corn
- + Wheat



### Monthly Chart Continuation:

The rising diagonal from 2005 was broken.

Look closer



### Weekly chart

Note the failure at the falling diagonal.

But otherwise this lacks clarity.



## Summary

## SOY

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

## OTHER

- + Corn
- + Wheat

## OTHER: Wheat



## Daily May 15 futures Chart:

The push back beneath the rising diagonal suggests a failure.

Note too the completion of a H&S Top.

The coincidence of the two is bearish - no doubt.



## SEVEN DAYS AHEAD

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