



3rd February 2015

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 : We are strong bears in all the Soy markets short, medium and long-term.

Summary

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SOY: Soy Bean



Monthly Chart continuation:

The breakdown of the rising trend is clear.

So too is the completion of a H&S top.

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

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OTHER

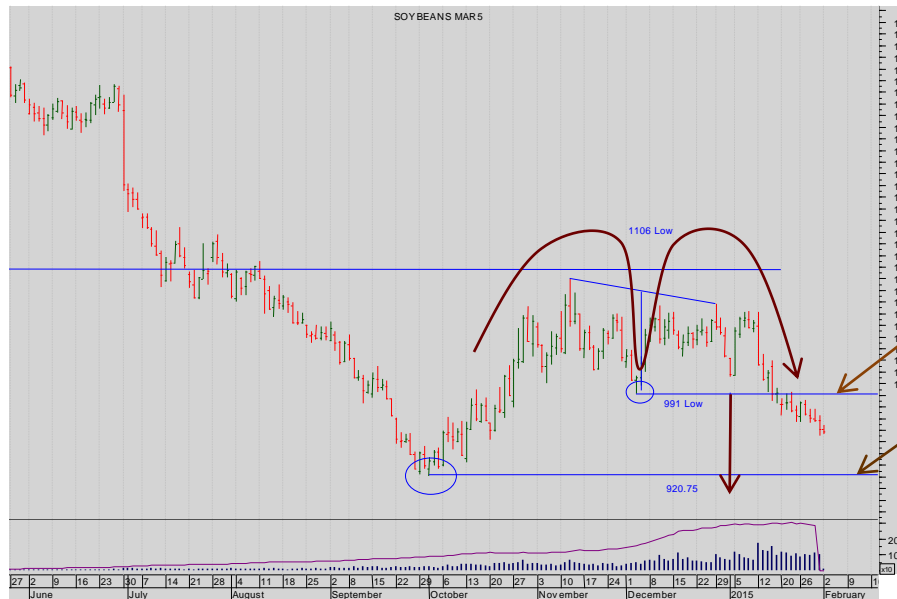
- + Corn
- + Rapeseed



Weekly Chart – Continuation:

The Prior lows will act as resistance on any rally.

Study this pause. The market has covered the gap and now looks to continue lower again..



Daily Chart Mar15 :

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

The breakdown beneath 991 signals fresh selling.

Look for a move as far as the Prior Low.



SOY: Soy Bean Oil

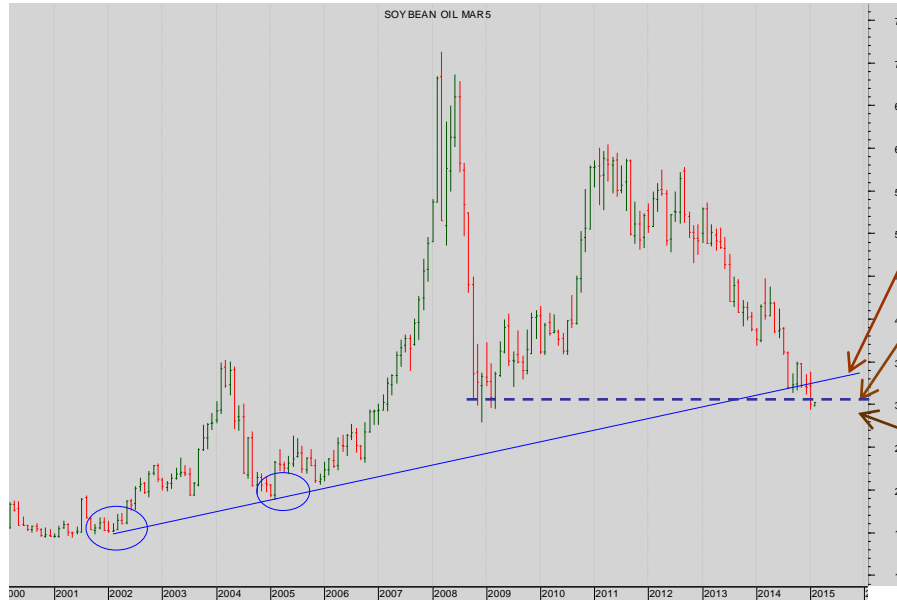
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Monthly Chart Continuation:

This is the smashed rising diagonal...

Note to 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

Nearly there....



Weekly Chart - Continuation:

And for the last 19 weeks the market has stalled.

Wait for a break beneath 31.35.

Now sell!

More



SOY: Soy Bean Oil

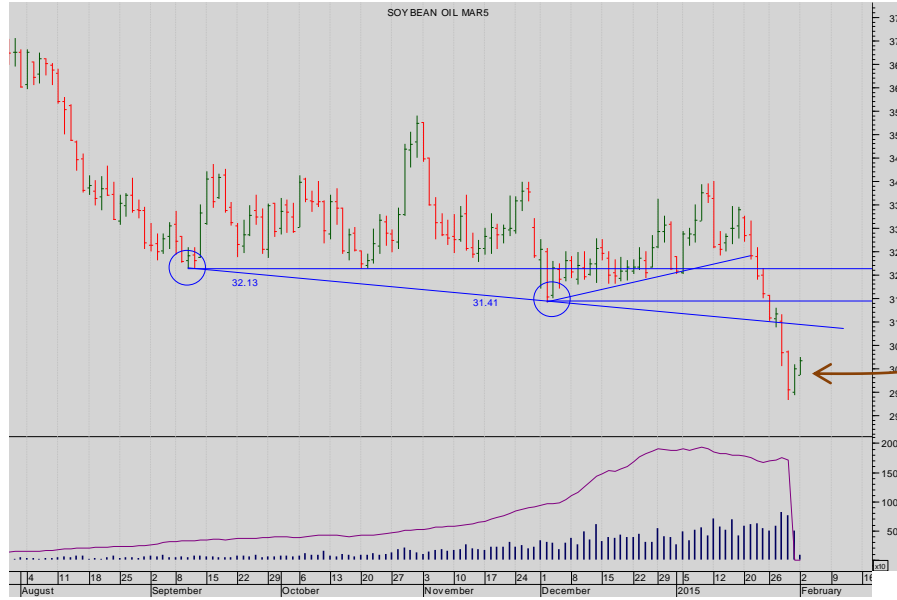
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Daily Mar 15 Chart

We needed a **sustained break of 31.41** to get the bears going – long medium and short-term.

Now we have it.



SOY: Soy Bean Meal

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Monthly Chart Continuation:

The diagonal support is not yet compelling evidence of a break.



Weekly Chart – continuation:

This is much more interesting. Note the completed Double (Triple?) Top.

Note too the failed retracement to the breakout level which is good resistance...

And then the failure of the long-run diagonal.

The market looks very vulnerable to selling...

More

Look closer.



SOY: Soy Bean Meal

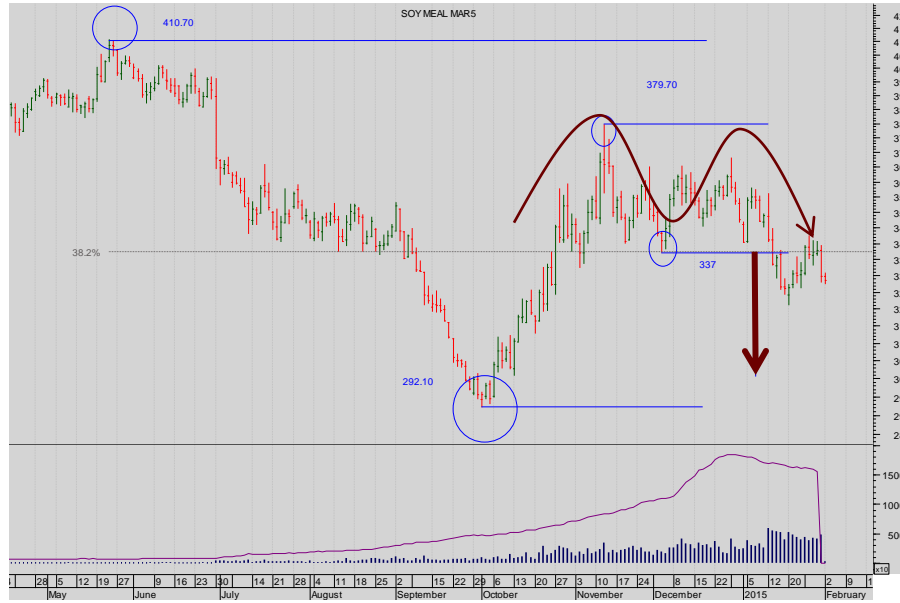
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Daily Chart Mar 15
Now short-term, here's a completed double top.

Clear sell with clear levels above 337 for Stops.



Summary

CORN and RAPESEED and WHEAT: Corn is powerfully bearish, rapeseed close to being so, but wheat, though still bearish, looks rather over-extended. If already short we would bring stops close.. If not already short, there are better sells elsewhere.

Summary

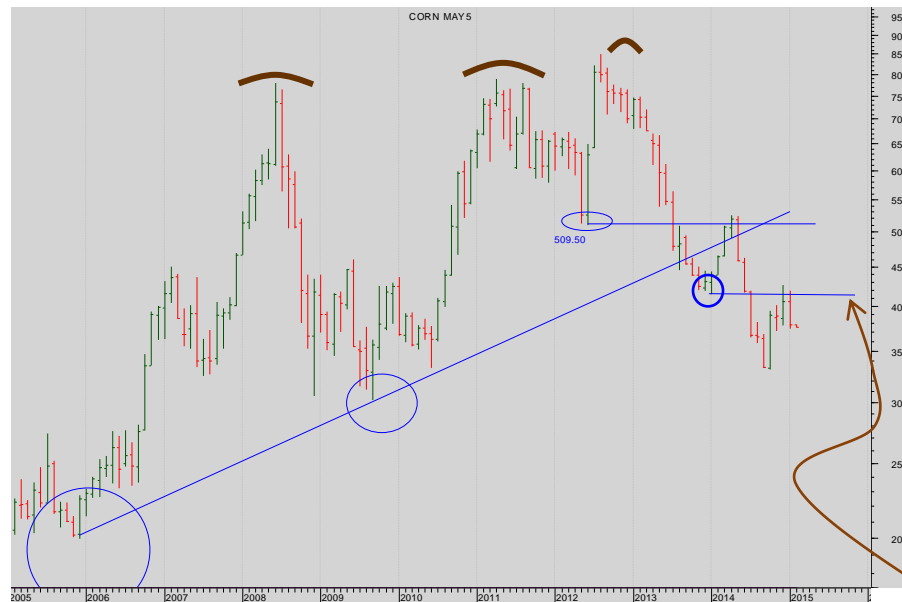
SOY

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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.

And ratcheting down from the recent low.

Look closer.

More



OTHER : Corn

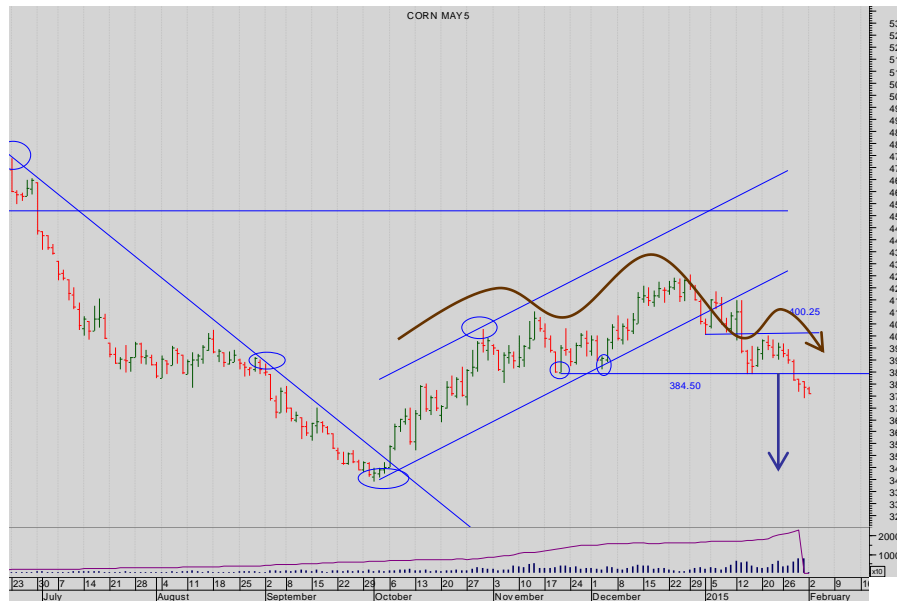
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Weekly cont. Chart

In greater detail.

The failure is clear.

Daily bar chart May 15 contract

Now this is obviously a bear structure.

A completed H&S.

Minimum move?

The prior low at 340.

Stay short.



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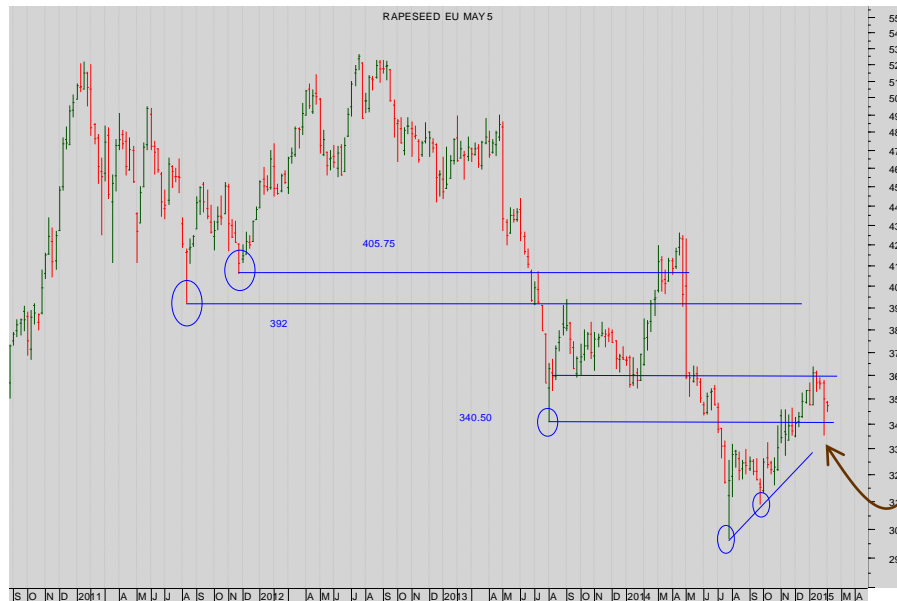
OTHER: Rapeseed



Monthly Chart Continuation:

The third failure above 500 looks bearish for the market.

The initial break beneath 385 sets up the bear scenario ... And now the break beneath the rising diagonal.



Weekly chart

But this structure lacks clarity.

Stand back.

And wait for a break beneath the steep rising diagonal.

More



OTHER: Rapeseed

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Daily May 15 Chart :

But this is a warning.

The rising diagonal has happened on the May day chart.

Yet support also exists from the falling diagonal

Wait for them both to be broken before selling...



OTHER: Wheat

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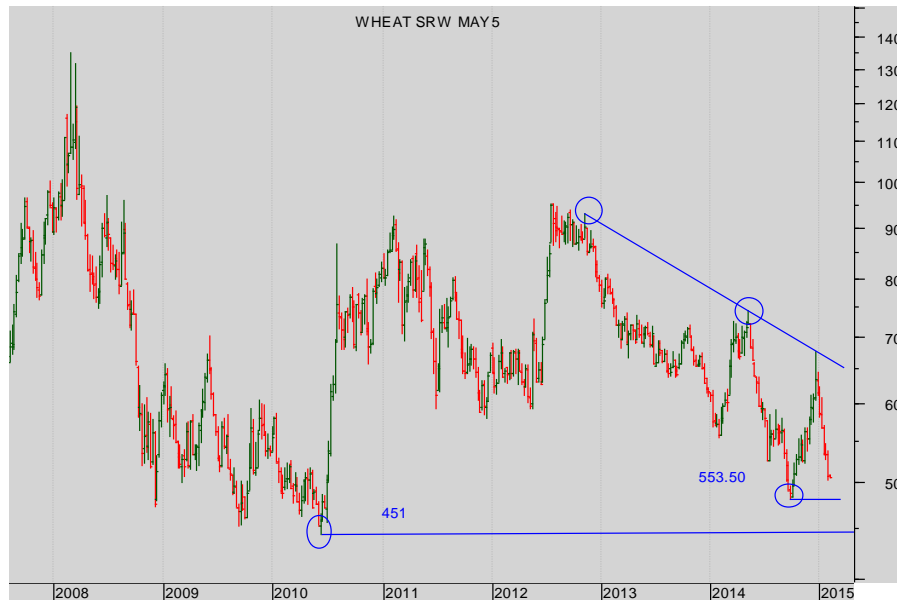
- + Corn
- + Wheat



Monthly Chart Continuation:

The rising diagonal from 2005 is broken.

Look closer



Weekly chart

Note the failure at the falling diagonal.

But otherwise this lacks clarity.



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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 remains bearish - no doubt.

But the trend is well-established and approaching a Pivot.

There are better shorts elsewhere.



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