



24<sup>th</sup> March 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



# Soy and Grains Technical Analysis

Mark Sturdy

Disclaimer

Authorised and regulated  
by the FCA



## Summary

**SOY Markets** : *Last week: Yet none of these market offer convincing bear structures yet that set up bear trades. Our nearest trade is the beans.* **This week: The search for compelling bear structures is unanswered. Watch our critical levels beneath these markets.**

## Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed

## SOY: Soy Bean



### Monthly Chart continuation:

The breakdown of the rising trend is clear.

So too is the 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 also the minimum target of the H&S pattern.



## SOY: Soy Bean

### Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed

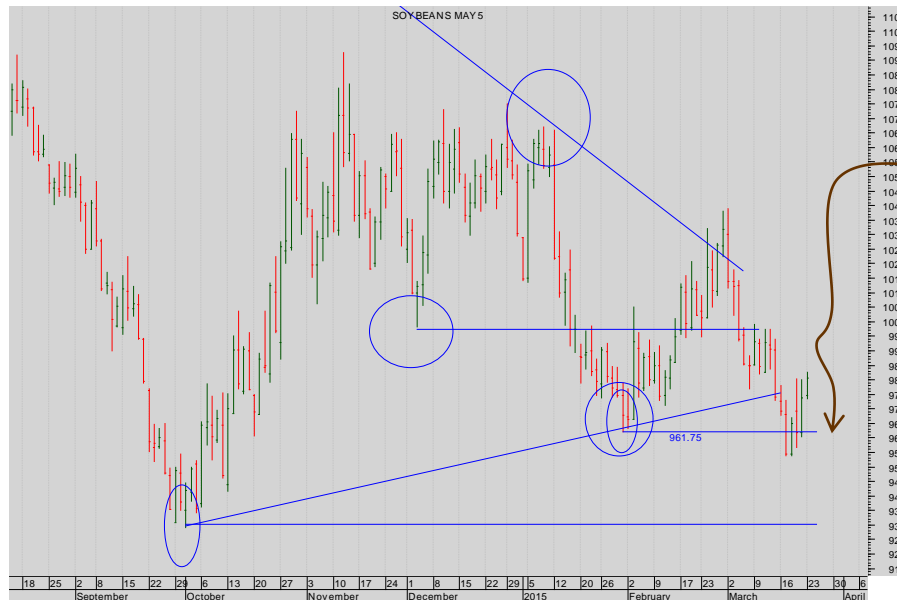


### Weekly Chart – Continuation:

That H&S pattern in greater detail: the Prior lows will act as resistance on any rally.

Study this pause. There is no clear structure in place.

Note though, the Fibonacci resistance.



### Daily Chart May 15:

This is not at all clear.  
Wait for a confirmed break of 961.75.



## SOY: Soy Bean Oil

### Summary

#### SOY

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

#### OTHER

- + Corn
- + Rapeseed



### Monthly Chart Continuation:

Long and medium-term bears need a break of both lows – say beneath 28



### Weekly Chart – Continuation:

And for the last 19 weeks the market has stalled.

Wait for a sustained break beneath 31.35.

More



## SOY: Soy Bean Oil

### Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed



### Daily May 15 Chart

Finally this sell-off looks bearish, but there is a total lack of structure.



## SOY: Soy Bean Meal

### Summary

#### SOY

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

#### OTHER

- + Corn
- + Rapeseed

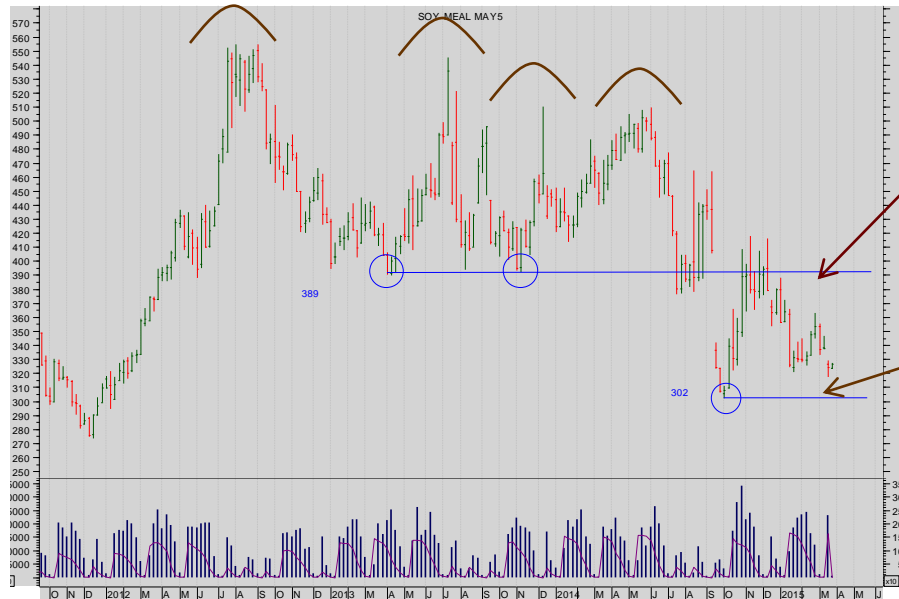


### Monthly Chart Continuation:

The diagonal support has not yet been smashed.

The Double/Triple Top completed....

Look closer.



### 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...

The market looks very vulnerable to selling...

**We bears want a break of 300.** But might sell before that is a continuation triangle were to be completed.

More



## SOY: Soy Bean Meal

### Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed



### Daily Chart May 15

This is less bearish.

Watch for a clear break of either of the diagonals.



## Summary

**CORN and RAPESEED and WHEAT:** *Last week: The Corn remains the most convincing market. Add to shorts on a break of 373*

**This week: Well, Corn tried to break lower but has bounced. Stand back. Watch Rapeseed at the falling diagonal resistance.**

## Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed

## OTHER : Corn



### Monthly Cont. Chart

The triple failure at the 80 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)

This is a well-structured bear market.

**Look closer.**

More





## Summary

## SOY

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

## OTHER

- + Corn
- + Rapeseed

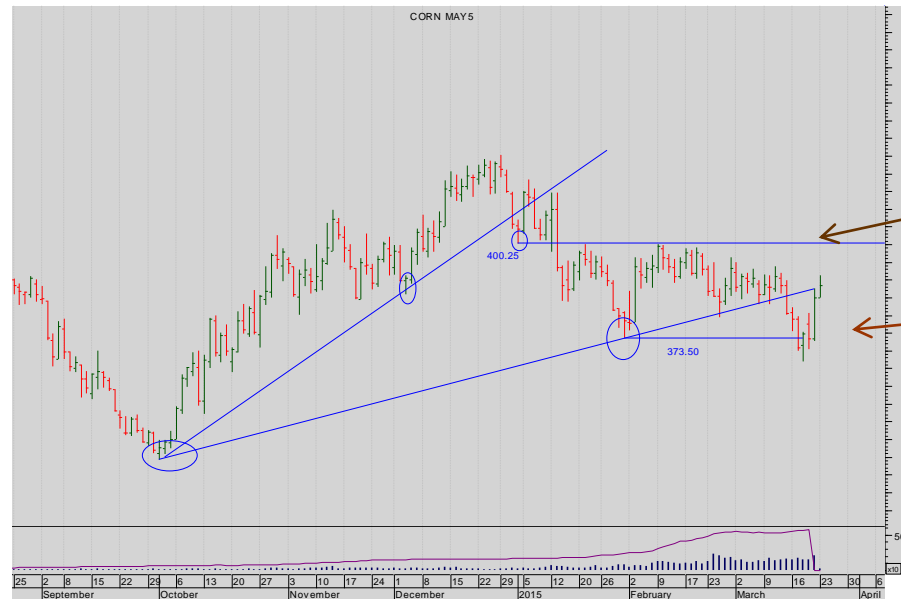
## OTHER : Corn



## Weekly cont. Chart

In greater detail.

The market is working itself lower against the resistance at the successive prior lows.



## Daily bar chart May 15 contract

And in the very short-term too, prior lows have been restraining.

**Stay short.**

**Sell a break of 373.50**



## 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 400 sets up the bear scenario ...

And now the break beneath the rising diagonal.

But the rally back is disappointing for the bears...



### Weekly chart

But this structure lacks clarity.

Stand back.

SO wait for a break beneath the steep rising diagonal or above the falling diagonal ....

More



## OTHER: Rapeseed

### Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed



### Daily May 15 Chart :

This rally has been powerful.



## OTHER: Wheat

### Summary

### SOY

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

### OTHER

- + Corn
- + Wheat



### Monthly Chart Continuation:

The rising diagonal from 2005 is broken.

Look closer



### Weekly chart

Note the resilience of the falling diagonal.

But otherwise this lacks clarity.

Wait for a break of the Prior Low 466.



# OTHER: Wheat

## Summary

## SOY

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

## OTHER

- + Corn
- + Wheat



Daily May 15 futures Chart:

Stand back and sell on a break of the band 496/489.



## SEVEN DAYS AHEAD

Authorised and Regulated by the FCA

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)

The material and information set out in this research is not intended to be a quote of an offer to buy or sell any financial products. Any expression of opinion is based on sources believed to be reasonably reliable but is not guaranteed as to accuracy or completeness.

The material and information herein is general and for informational purposes only. Although Seven Days Ahead endeavours to provide useful information they make no guarantee as to the accuracy or reliability of the research.

The derivative market comprises volatility and considerable risks. To the maximum extent permitted by law no responsibility or liability can be accepted by Seven Days Ahead, any company or employee within its group for any action taken as a result of the information contained in this presentation. You are requested not to rely on any representation in this research and to seek specific advice from your accountant, legal adviser or financial services adviser when dealing with specific circumstances.

**Seven Days Ahead is regulated by the UK Financial Conduct Authority.**

[Back to main menu](#)