



12<sup>th</sup> May 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

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## Summary

**SOY Markets :** *Last week: None of these have the required bearishness in all time frames. Stand back.*  
This week. Last weeks observation remains true: the bears are frustrated because we need more compelling evidence.

## Summary

### SOY

- + Soy Bean
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### OTHER

- + Corn
- + Rapeseed

## SOY: Soy Bean



### Monthly Chart continuation:

The breakdown of the rising trend is clear.

The pause since September 2014 is clearly triangular.

A bear triangle continuation pattern....

Moreover, aren't we in the grip of **a H&S reversal pattern?**



## SOY: Soy Bean

### Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed



### Weekly Chart – Continuation:

Note the Fibonacci resistance.

Wait for a push beneath 918.



### Daily Chart JUL15:

But this lacks clarity.

Wait for a break beneath 935.25 before looking at the bear possibilities.



## SOY: Soy Bean Oil

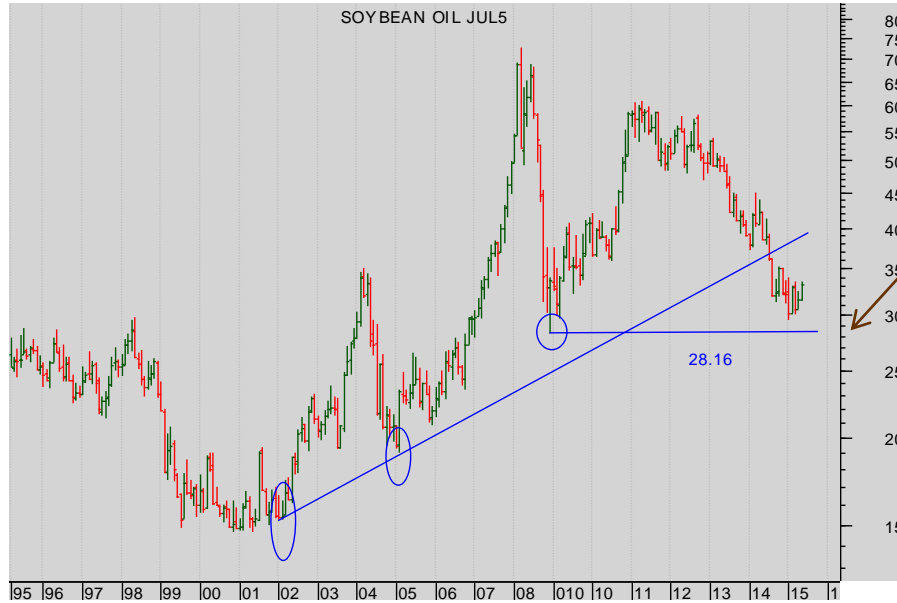
### Summary

#### SOY

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

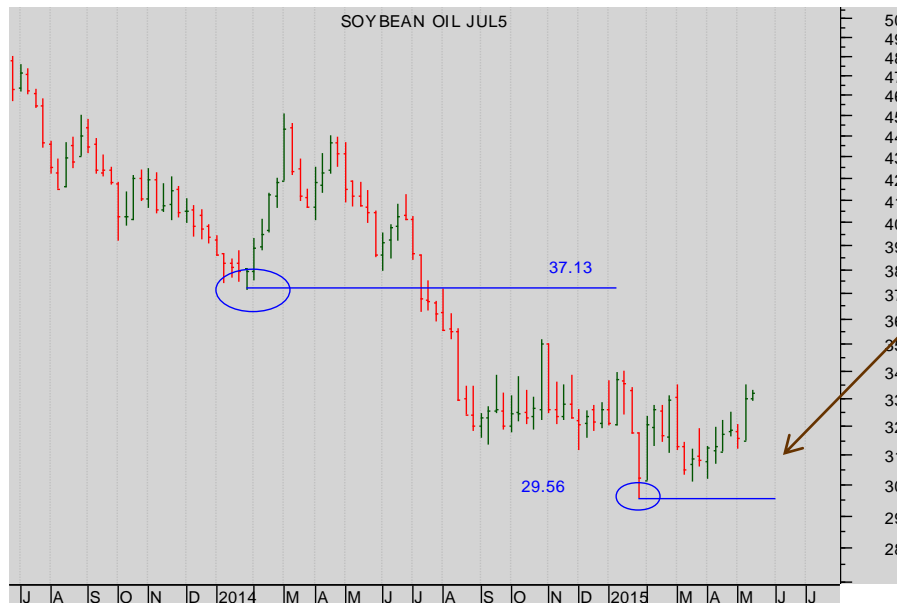
#### OTHER

- + Corn
- + Rapeseed



### Monthly Chart Continuation:

Long and medium-term bears need a break— say beneath 28.16



### Weekly Chart – Continuation:

But this lacks clarity...

And for the last 19 weeks the market has stalled.

The short-term structure is too indistinct to trade.

More



## SOY: Soy Bean Oil

### Summary

### SOY

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

### OTHER

- + Corn
- + Rapeseed



### Daily Jul 15 Chart

The falling diagonal from October last year has been breached.

But more is required to substantiate the rally. **At least a break above 33.50.**



## SOY: Soy Bean Meal

### Summary

#### SOY

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

#### OTHER

- + Corn
- + Rapeseed

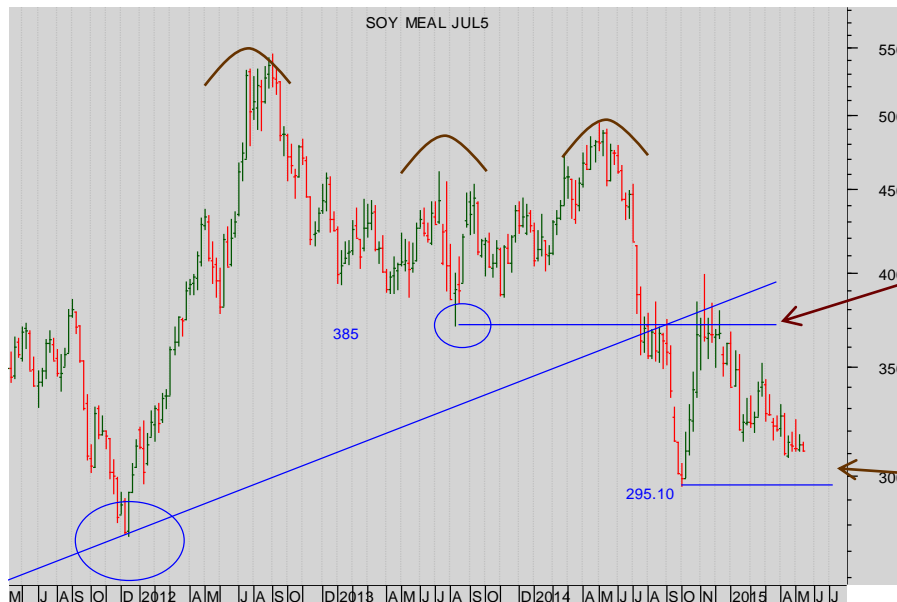


### Monthly Chart Continuation:

The diagonal support has been smashed.

And a 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 295.**

But might sell before that if 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 Jul 15

This is frustrating .

The broken diagonal

A clumsy Head and Shoulders Top ...

Reassess the bear prospects on a break of 314.50...

We are bears with stops above at 320.....

**And would add on a break of 307.50.**



## Summary

**CORN and RAPESEED and WHEAT:** *Last week: Corn in JUL looks weak and has gone well for the bears. Maybe cover some as the channel's lower diagonal support is approached. Rapeseed showed a false breakdown. Stay square. Wheat is a better bet for the bears with stops above 496.*

**This week: Wheat is still the best bet for the bears. Otherwise: stand aside.**

## Summary

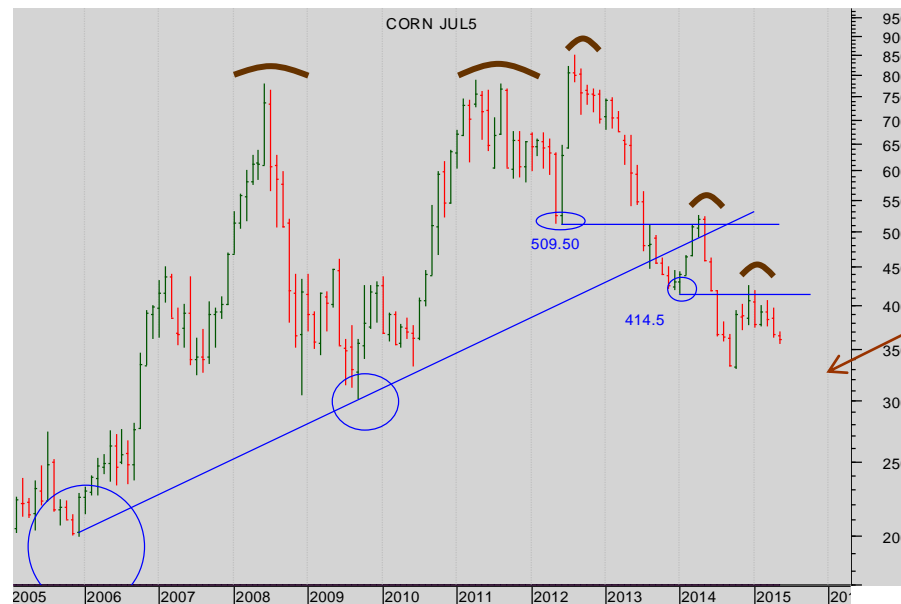
### SOY

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- + 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)

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 Jul 15 contract

This clear bear trend has a slight cautionary aspect insofar as the lower boundary of a clear parallel channel has been found and is evidently **good support....**

**We would trim shorts and wait to sell into a rally.**



## Summary

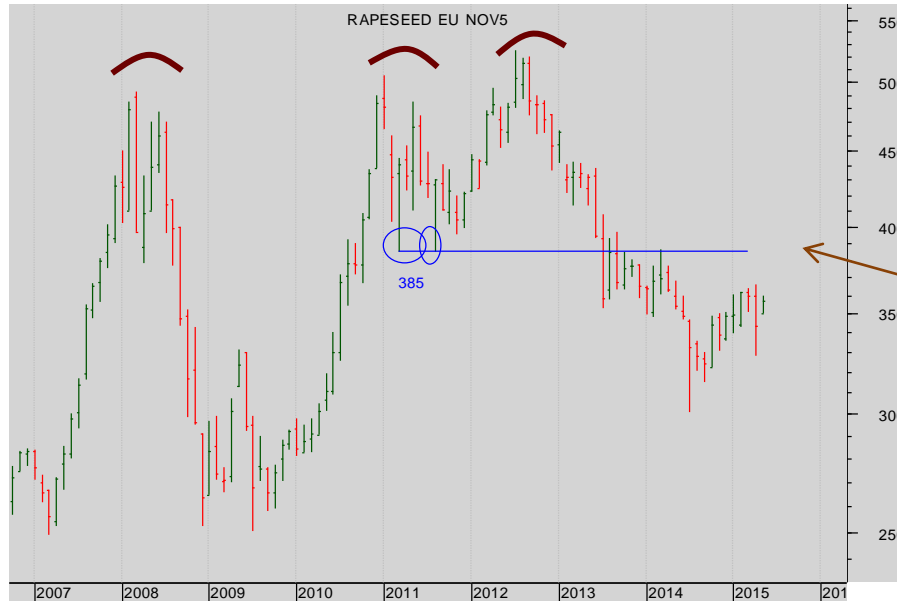
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### OTHER

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## OTHER: Rapeseed

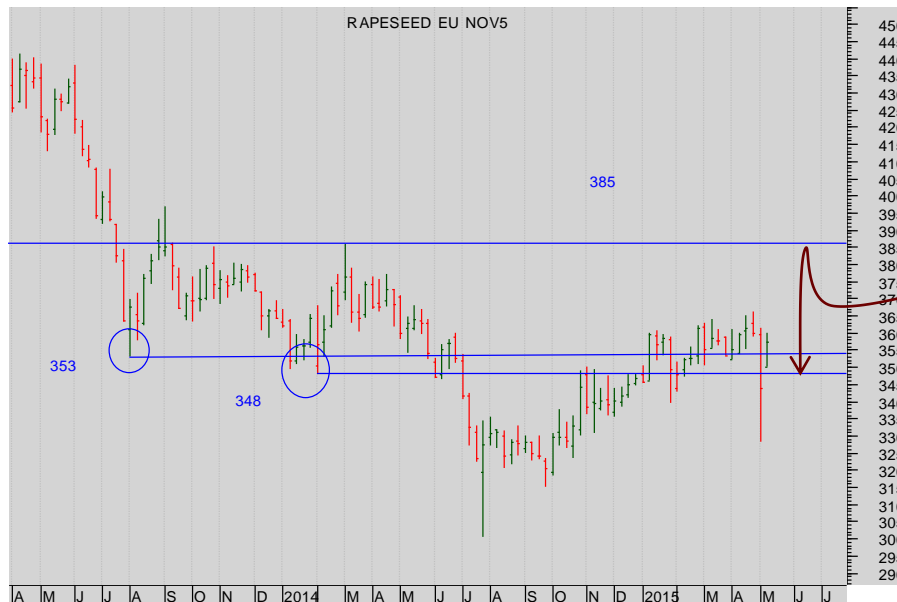


### Monthly Chart Continuation:

The third failure above 500 looks bearish for the market.

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

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



### Weekly chart

And this structure lacks clarity.

Stand back.

SO wait for a break beneath the 348 level....

More



## OTHER: Rapeseed

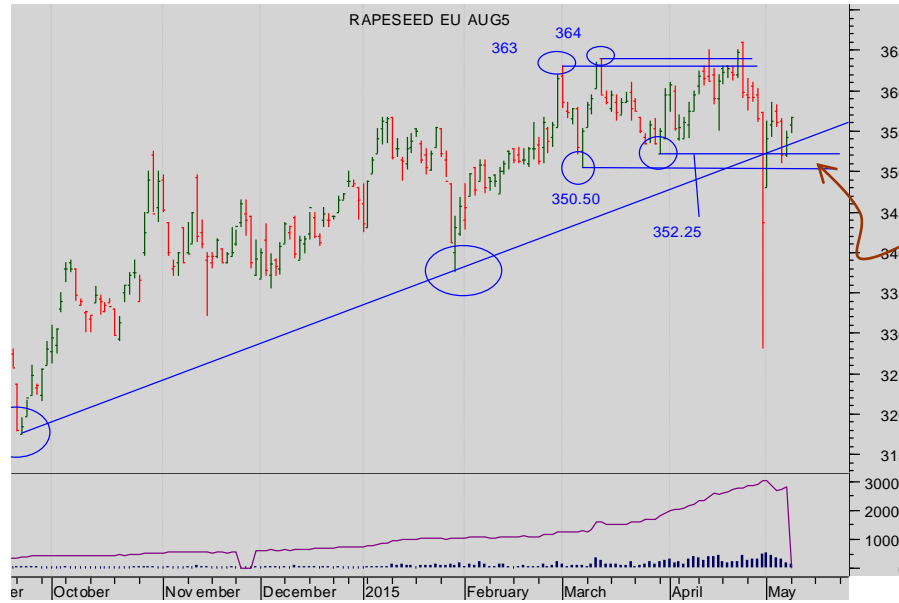
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- + Rapeseed



### Daily Chart :

This adds another level to watch the rising diagonal support currently at 350 or so.

Wait for a close beneath 350.50.



## Summary

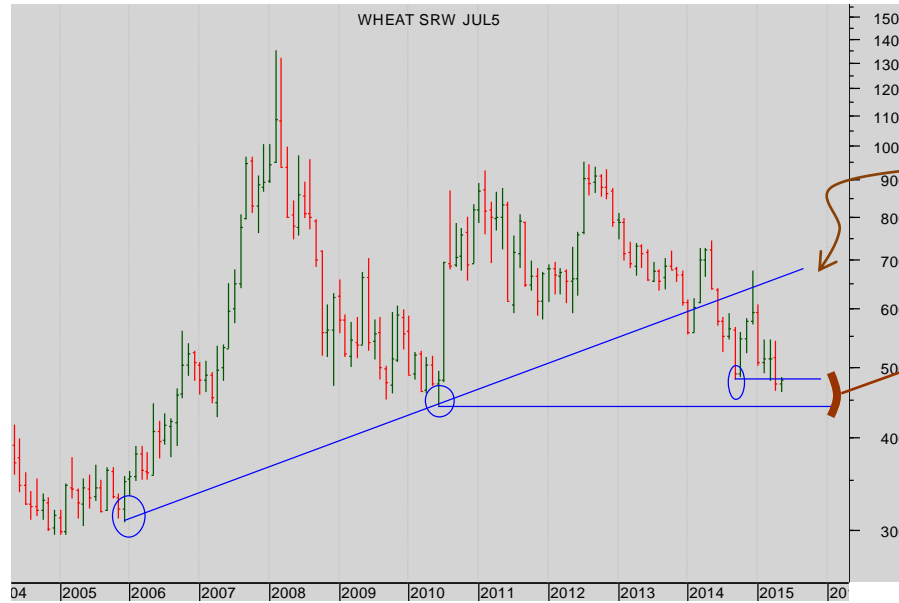
## SOY

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

## OTHER

- + Corn
- + Wheat

## OTHER: Wheat



### Monthly Chart Continuation:

The rising diagonal from 2005 is good resistance.

The market is testing the critical pivotal band ...

Look closer



### Weekly chart

Note the resilience of the falling diagonal.

But otherwise this lacks clarity.

Watch the break of the Prior Low 480.



## OTHER: Wheat

### Summary

### SOY

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- + Soy Bean Meal

### OTHER

- + Corn
- + Wheat



Daily Jul 15 futures Chart:



## SEVEN DAYS AHEAD

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