



14<sup>th</sup> July 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: Beans have rallied back into a trading range. Oil is testing a diagonal support. Meal is at the top of a trading range where we would go SQUARE.* **This week.** There's an opportunity in the Meal for selling. We are less convinced elsewhere.

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### OTHER

- + Corn
- + Rapeseed

## SOY: Soy Bean



### Monthly Chart continuation:

The breakdown of the rising trend is clear.

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

**The long-term bears need a break of the recent low at 904.**



## SOY: Soy Bean

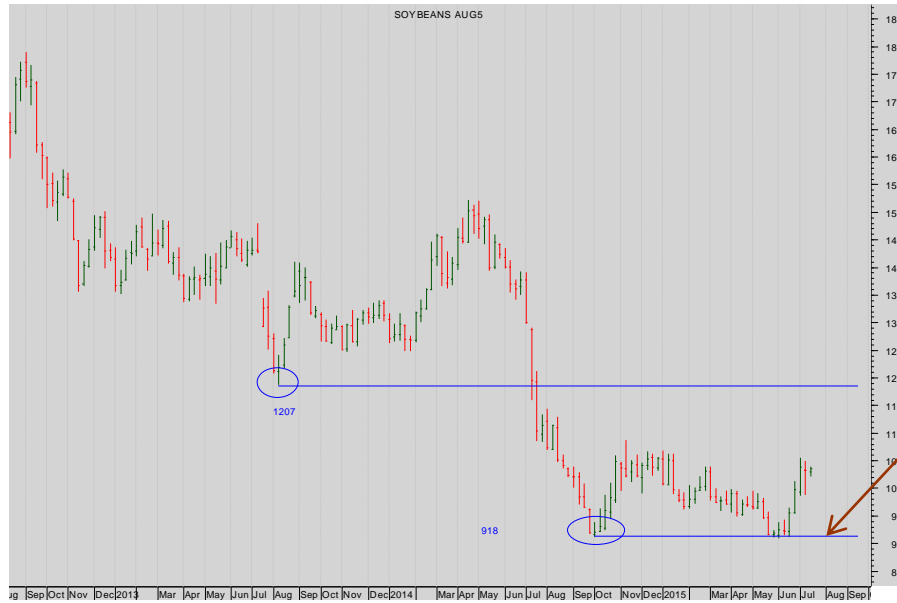
### Summary

### SOY

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### OTHER

- + Corn
- + Rapeseed



**Weekly Chart – Continuation:**

Wait for a push beneath 904.



**Daily Chart AUG15:**

This suggests the crucial level beneath the market is down at 935.

We were sellers but the rally back into the trading range has routed the bears.

Stand back.



## Summary

### SOY

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### OTHER

- + Corn
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## SOY: Soy Bean Oil



### Monthly Chart Continuation:

The bear trend is still underway.

There has been no significant retracement for the last year.



### Weekly Chart – Continuation:

But this lacks clarity...

The market remains stalled.

But bears should watch closely for a break up above 37

More



## SOY: Soy Bean Oil

### Summary

### SOY

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- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed



### Daily Sep 15 Chart

The market is lacking clarity of structure.

Stand back.

Watch the diagonal.  
It may be good resistance



## SOY: Soy Bean Meal

### Summary

### SOY

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- + Soy Bean Oil
- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed



### Monthly Chart Continuation:

The diagonal support has been smashed.

And a Double Top completed....

Look closer.

Especially the resistance up at 370.70.



### Weekly Chart – continuation:

The bounce is now that the first powerful resistance at 370.70.

Some sellers will be tempted.

More



## SOY: Soy Bean Meal

### Summary

### SOY

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- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed



### Daily Chart Aug 15

In the day chart the resistance is rather lower at 65.20.

Brave bears will sell with close stops....



## Summary

**CORN and RAPESEED and WHEAT:** *Last week: Wheat has moved so far that square feels right and that, together with the overbought, top of the range feel of Corn and Rapeseed, encourages the sell side with close stops IN ALL THREE MARKETS.*

**This week:** The mulishly bullish Corn is teasing the bears but Rapeseed still looks vulnerable. Timing the selling is testing, but they remain good sells in my view. Wheat is altogether trickier, with conflicting influences medium and short-term.

## Summary

### SOY

- + Soy Bean
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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.

But note the break up through the band of resistance 414/425.



### Daily bar chart Sep15 contract

Only a break above the 414/425/433 levels would really get the bulls going...

**We haven't had a convincing break above yet....**



## Summary

### SOY

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### OTHER

- + Corn
- + Rapeseed

## OTHER: Rapeseed



### Monthly Chart Continuation:

The third failure above 500 looks bearish for the market.

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

Is the rally back a selling opportunity?

Look closer.



### Weekly chart

The detail of the rally back – reveals that this is the second attempt to break up through 392/405.

Sell into a failure....not yet a convincing failure here....

More



## OTHER: Rapeseed

### Summary

### SOY

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- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed



### Daily Chart :

In the week and month chart we said sell into failure.

That means on this chart a break back through the combined horizontal and diagonal support at 379.

Nothing there yet.



## Summary

## SOY

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

## OTHER

- + Corn
- + Wheat

## OTHER: Wheat



### Monthly Chart Continuation:

The market has bounced off the critical support of 434.

[Look closer](#)



### Weekly chart

The bulls need a break of the falling diagonal.



## OTHER: Wheat

### Summary

### SOY

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- + Soy Bean Meal

### OTHER

- + Corn
- + Wheat



### Daily Sep15 futures Chart:

Yet this break up through the horizontals 540/550 is an exciting bull break. Taken in conjunction with the long-term market's structure..

We are bulls with Stops beneath 540.

And would add on a break above the recent high at 615 or so.



## SEVEN DAYS AHEAD

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