



29th 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 (two weeks ago)*: There's an opportunity in the Meal for selling. We are less convinced elsewhere. **This week**. The bears are back with a bang. Nothing quite yet in the Bean but note the powerful patterns that are growing, nothing either quite yet in the Oil, but note how close we are to short-term triggers, while the Meal is a lagging bear market, the others are so much closer to fruition. But not quite yet!

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SOY: Soy Bean



Monthly Chart continuation:

The breakdown of the rising trend is clear.

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



SOY: Soy Bean

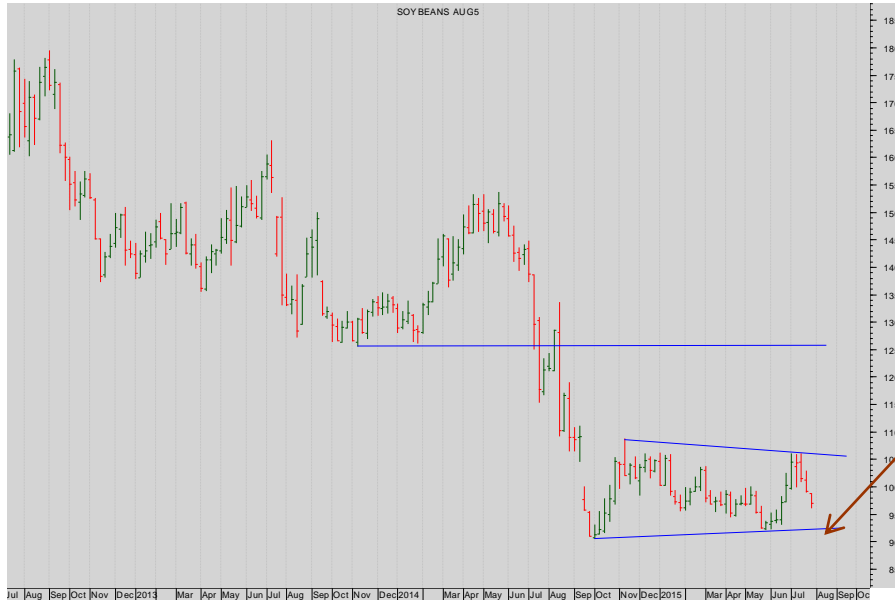
Summary

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Weekly Chart – Continuation:

Wait for a push beneath the rising diagonal - note the possible continuation triangle.

Watch for the break.



Daily Chart AUG15:

Note the completed Double Top.

The Minimum move is down to the bottom of the Triangle...

The short-run bears are in charge... Will that Double Top be the catalyst for the completion of the larger triangle?



SOY: Soy Bean Oil

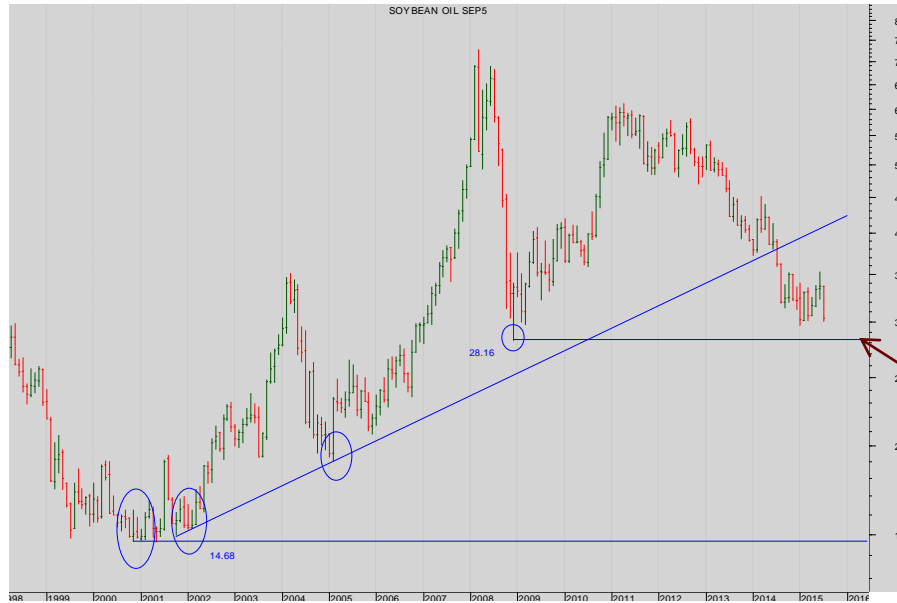
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Monthly Chart Continuation:

The bear trend is still underway.

The break of the rising trendline support is the first critical moment.

Now the long-term bears should concentrate on the 28.16 level....



Weekly Chart – Continuation:

But this lacks clarity...

The market remains stalled.

But bears should watch closely for a break beneath 29.56 to add on to shorts.

More



SOY: Soy Bean Oil

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Daily Sep 15 Chart

But here is an immediate possible breakdown - watch 29.95 closely....



SOY: Soy Bean Meal

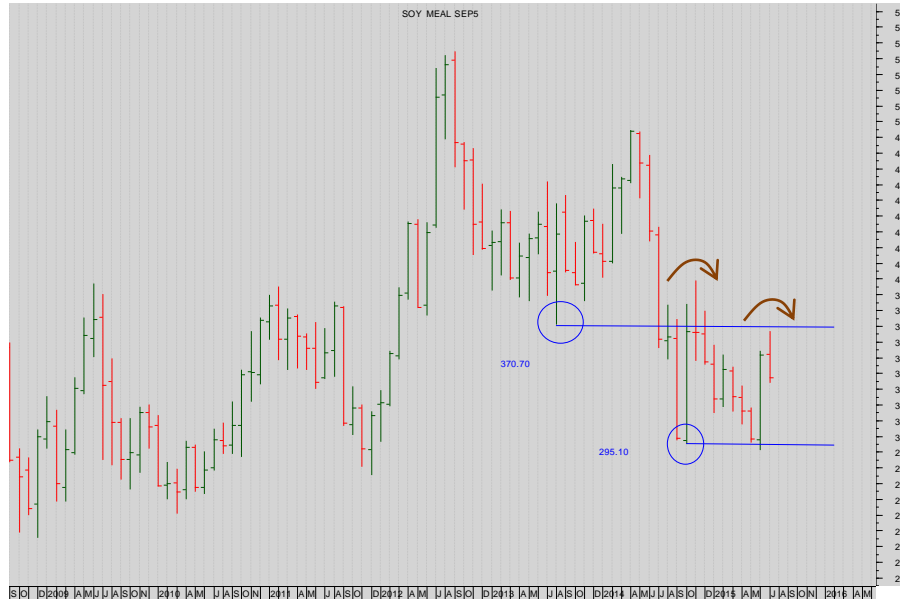
Summary

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Monthly Chart Continuation:

Note especially the resistance up at 370.70.

The market may have failed there again.

Look closer.



Weekly Chart – continuation:

The first powerful resistance at 370.70 looks to have turned the market again

Some sellers will be tempted.

Others will wait for a break down through 295.10...

More



SOY: Soy Bean Meal

Summary

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Daily Chart Aug 15

Not a classic top, but the market has for the moment turned for sure...

Note the small Fibonacci support at 335...



Summary

CORN and RAPESEED and WHEAT: *Last week (two weeks ago) : 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.*
This week: We were so right last week (two weeks ago) one is inclined to go square and refer traders to the more compelling bear triggers so evident in the Soy Beans and Soy Oil. But so violent are the current moves that a break of major long-term supports in the Corn and Wheat cannot be ruled out. Re-igniting the unambiguous bear case in those markets.

Summary

SOY

- + Soy Bean
- + Soy Bean Oil
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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)

But first the market needs to negotiate the support at 340.

This is a well-structured bear market.

Look closer.

More



Summary

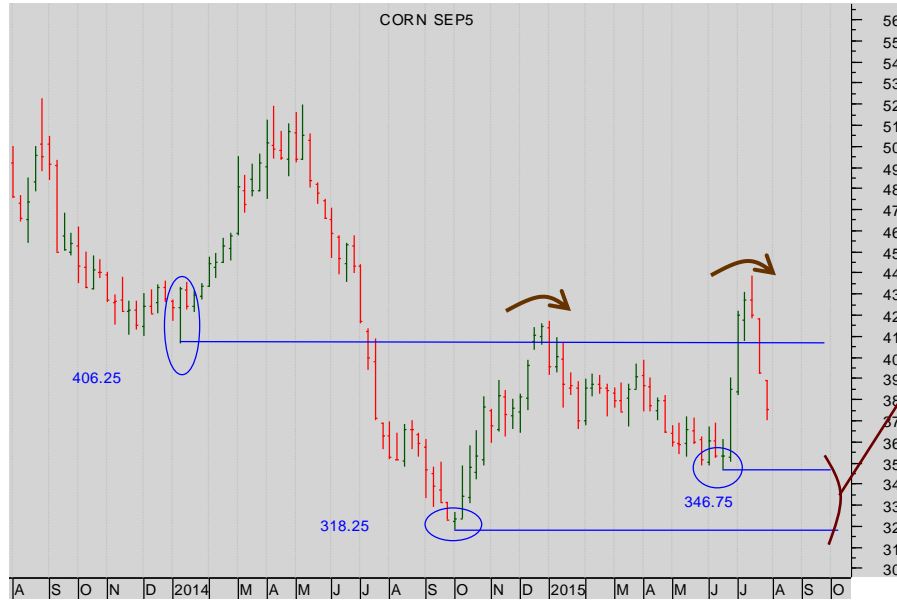
SOY

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OTHER

- + Corn
- + Rapeseed

OTHER : Corn



Weekly cont. Chart

In greater detail.

The market has failed twice at the successive prior low.

The bears need to see a break beneath 318/346.



Daily bar chart Sep15 contract

There was no break above the 414/425/433 levels to really get the bulls going...

Now the collapse... No support where it might have been expected...

The bears will still need the comfort of a break beneath 354.



Summary

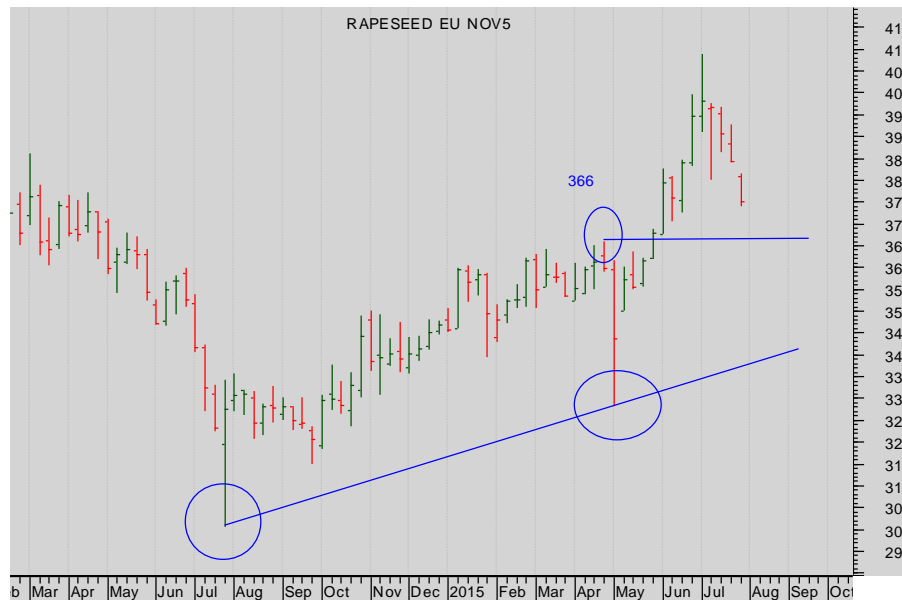
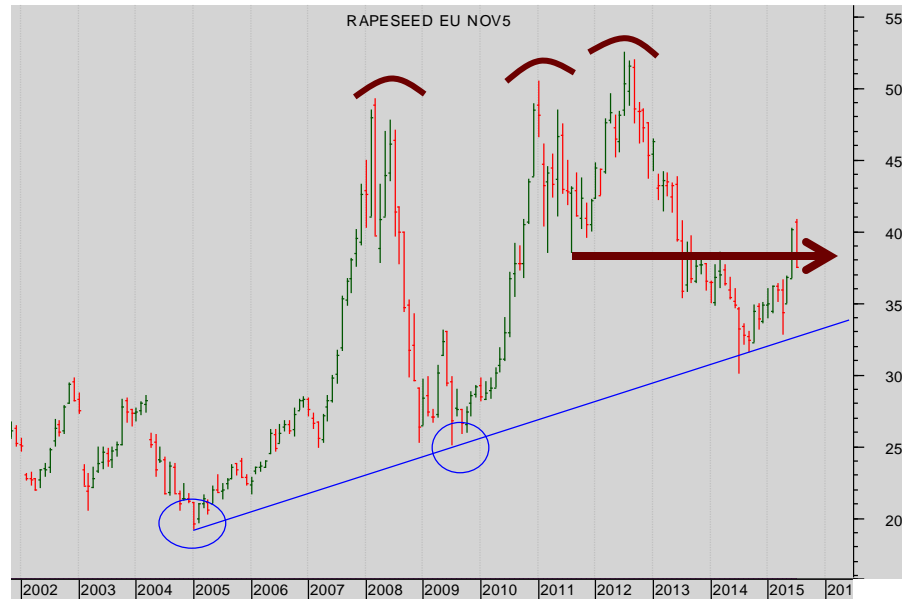
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OTHER: Rapeseed



More



OTHER: Rapeseed

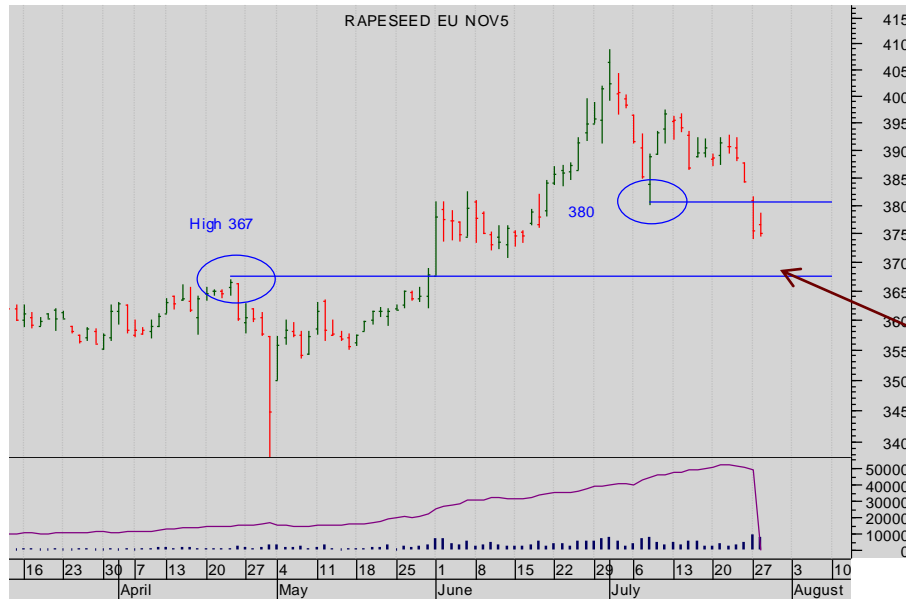
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Daily Chart :

On this chart a break back through the combined horizontal and diagonal support at 380 looks to be a fair sell.

But the support at 367 needs to be broken for bear comfort.



Summary

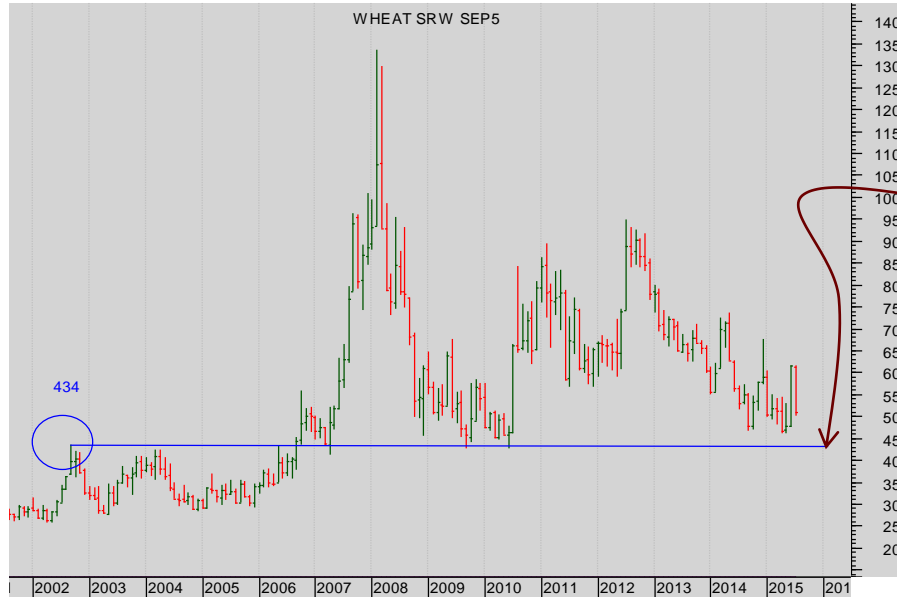
SOY

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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

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- + Wheat



Daily Sep15 futures Chart:

We were bulls with Stops
beneath 540.

The failure has been dramatic.

Look to sell on a confirmed
break beneath the rising
diagonal...



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