



24th November 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
- + Wheat



Soy and Grains Technical Analysis

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Summary

SOY Markets : *Last week We are dedicated bears in the Beans and the Oil in all time frames. We are close to being bears in the Meal.*

This week: The bear break in the Beans and Meal is underway in all time frames. In both cases there is a good deal still to go for. Oil is less compelling.

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SOY: Soy Bean



Monthly Chart continuation:

The bear continuation triangle remains completed and is set to drive the market further down still.

Minimum move? 750.



SOY: Soy Bean

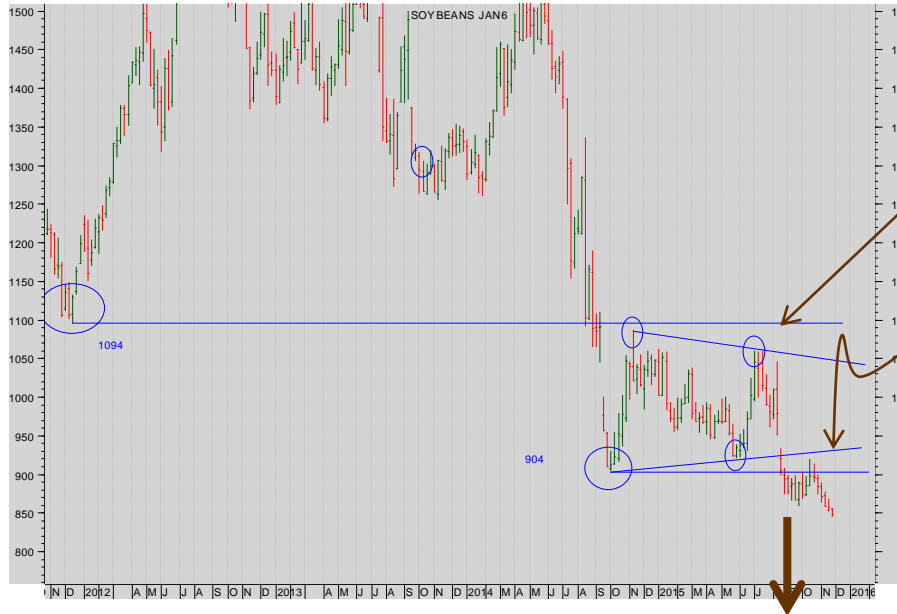
Summary

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Weekly Chart – Continuation:

The resistance at the prior Low 1094 has held.

The resistance at the lower diagonal of the Triangle has held.

The bears are emboldened

Minimum target for the Triangle?
About 750.



Daily Chart Jan 16 :

We said: **sell on a break of the raising diagonal.**

If too cautious, sell on a break of 858.25.



SOY: Soy Bean Oil

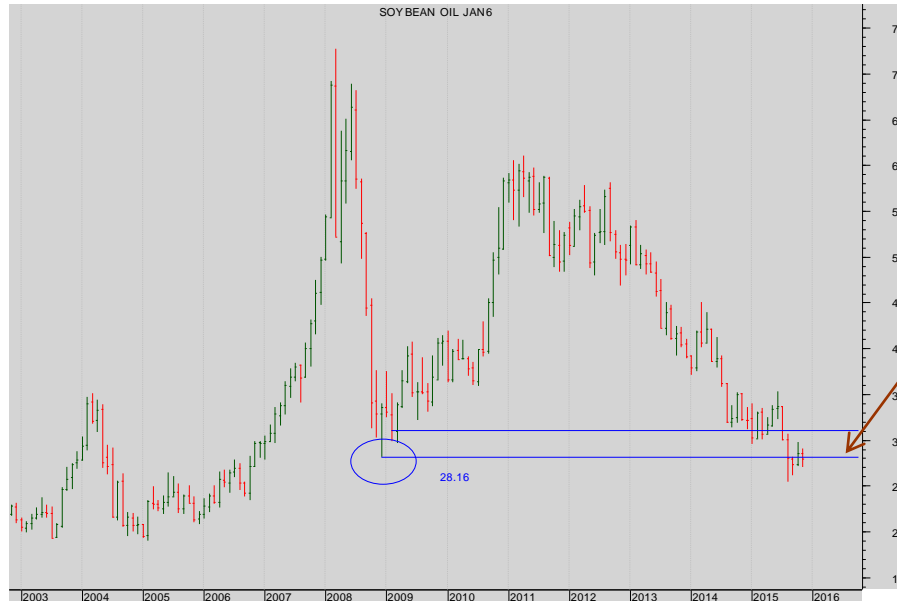
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Monthly Chart Continuation:

Now the long-term bears should wait for a confirmed break of the 28.16 level to sell...

Look closer.



Weekly Chart – Continuation:

We thought the break (beneath 29.56) was especially exciting.

Now the rally (short-term) has failed.

We are sellers with stops above 29.56.

More



SOY: Soy Bean Oil

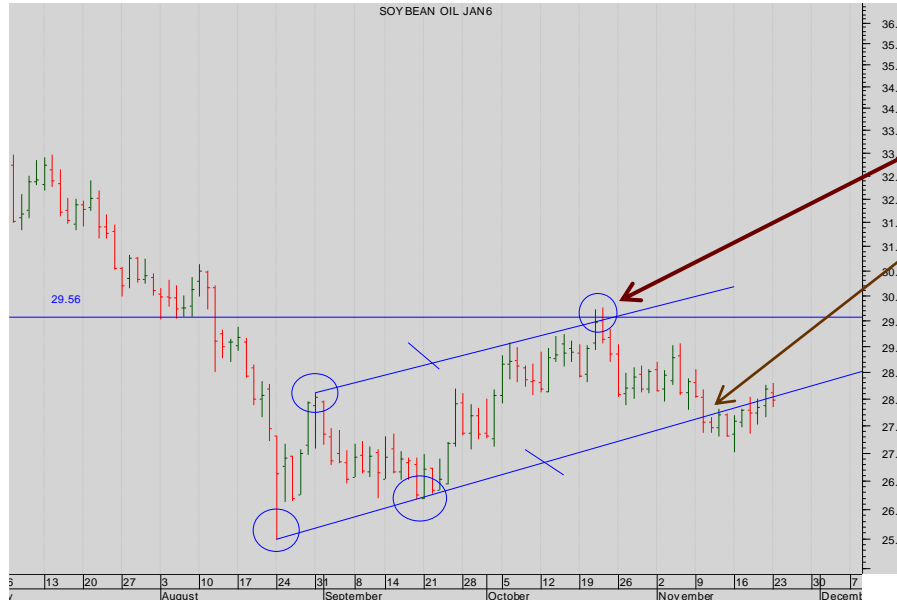
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Daily Jan 16 Chart

The rally back to test the resistance 29.56 failed -

Then the market completed a bear flag continuation pattern.

Sell again or, for the first time, sell on a break down beneath the rising diagonal of **the completed bear flag.**

Stops above 28.50.



SOY: Soy Bean Meal

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Monthly Chart Continuation:

The market may have failed there again.

Is that a completed bear triangle?

Look closer at the breakdown through the prior lows round 295 in particular the month end close.

If the triangle completed the minimum move is down to 170



Weekly Chart – continuation:

The first powerful resistance at 385 looks to have turned the market again

Some sellers will be tempted.

Others, perhaps wiser, will wait for the clear break down through 302.

That happened. The bears look in control.

More



SOY: Soy Bean Meal

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Daily Chart **Mar 16**



Summary

CORN and RAPESEED and WHEAT: *Last week* : Corn has been clarified by a clear breakdown in all time frames. Note too the failed rallies in the rapeseed. Wheat is least bearish because best underpinned. **This week:** Corn looks a sell in the long-term and the short. Wait for conformation in the medium-term. Rapeseed looks vulnerable but not compelling. Stand back from Wheat.

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OTHER : Corn



Monthly Cont. Chart

The quadruple failure at the 800 level (having tested above it and been unable to sustain that break) was ominous for the bulls.

The break of the rising trendline support is clear.

So too is the resistance now above the market at the Prior Low at 406.25

Look closer.

More



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OTHER : Corn



Weekly cont. Chart

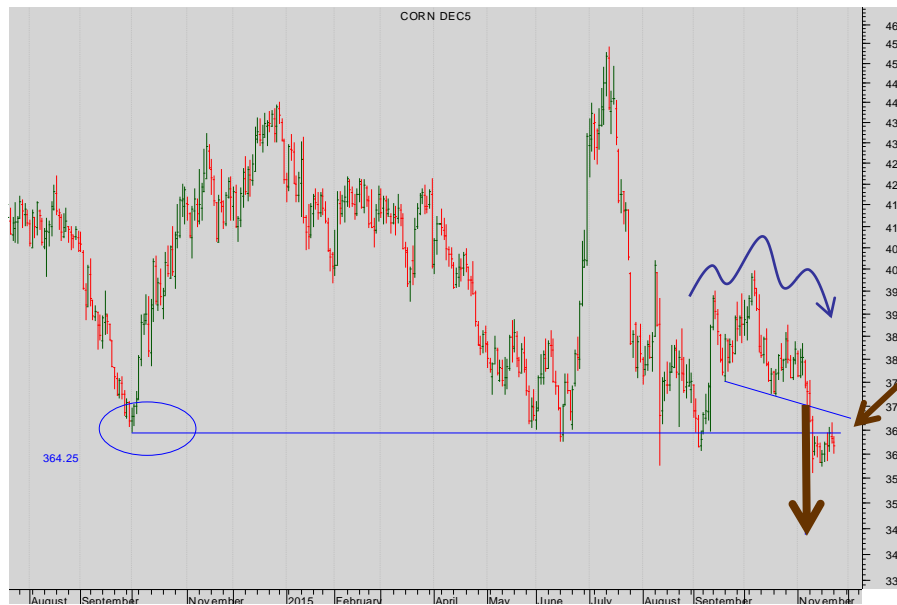
In greater detail. A parallel channel has emerged

The market has failed twice at the 421 prior low.

The bears need to see a break beneath this diagonal.

or, more cautiously, a break beneath 346.75 horizontal.

Daily bar chart Dec 15 contract



But this is more compelling still – the breakdown from a long-established trading range.

Sell on a confirmed break down through 364.25 with stops above the neckline at 368



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Day Dec 2015 Chart

In greater detail: we are sellers here with Stops above the neckline at, say, 370.

Minimum move for the H&S pattern?

345.



OTHER: Rapeseed

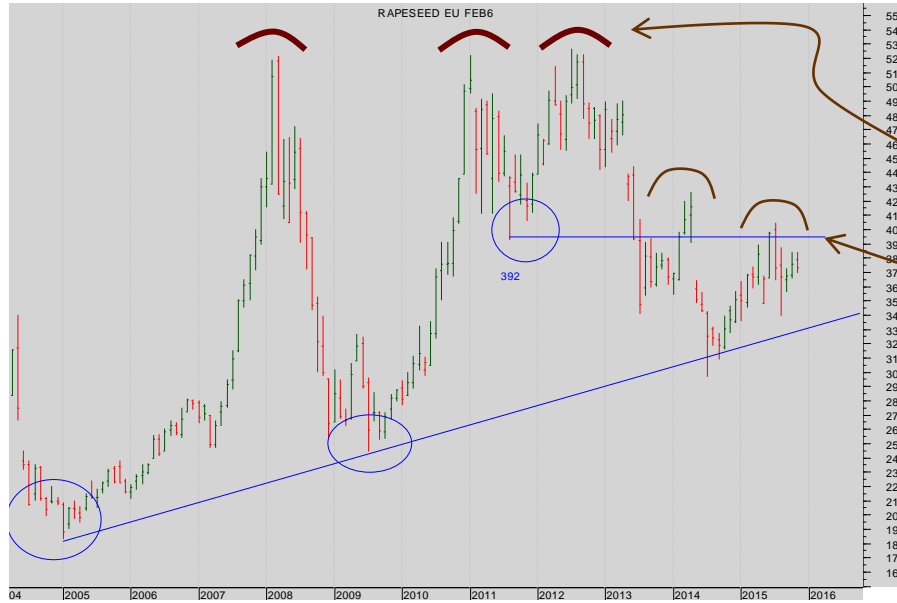
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Monthly Chart Continuation:

The third failure above 500 looked bearish for the market.

The initial break beneath 392/405 set up the bear scenario ...

Note the two failed rallies (at resistance 392) now is that a selling opportunity?

Look closer.



Weekly chart

The detail of the rally back – reveals that this is the third attempt (at least) to break up through 392.

Sell into a failure....

But perhaps a break of the rising diagonal would be the critical failure.

More



OTHER: Rapeseed

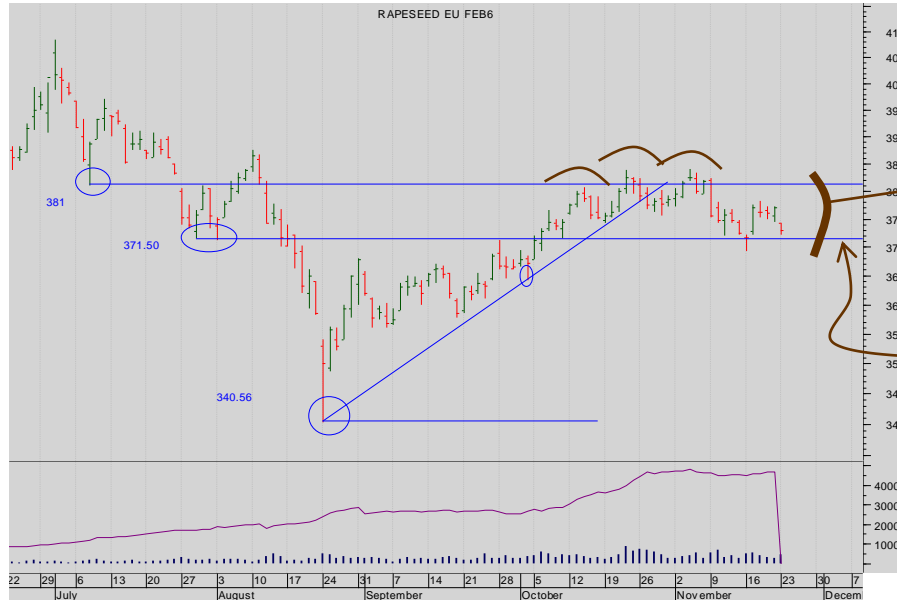
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Daily Feb 16 Chart :

But watch this in the short-term.

Note the reaction to the resistance at 371/381.

Bears (as we are) should in the first place wait for a break beneath the band 381/371.50.



OTHER: Wheat

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Monthly Chart Continuation:

The market has repeatedly bounced off the critical support of 434.

[Look closer](#)



Weekly chart

And, moreover, it is hesitant to break beneath 466.



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OTHER: Wheat



Daily Dec15 futures Chart:

The short-term pull-back has to be set against the long-term supports in the weekly and monthly charts.



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