8th December 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 : The short-term rally has dented the bearishness of the Beans, but the medium and long-term pictures remain very bearish. Oil is right up against resistance. Meal remains bearish in all time-frames.*

This week: The short run soybean rally has been choked off where resistance might have been expected. Oil broke resistance and now lacks all clarity. Meal remains a good bear market in all time-frames as before.

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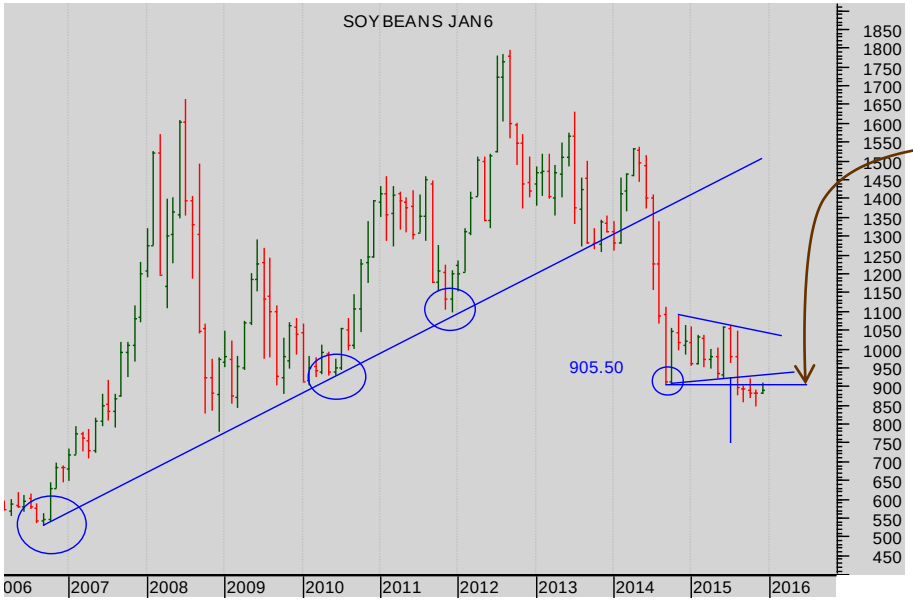
SOY: Soy Bean



Monthly Chart continuation:

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

Minimum move? 750.

SEVEN DAYS AHEAD

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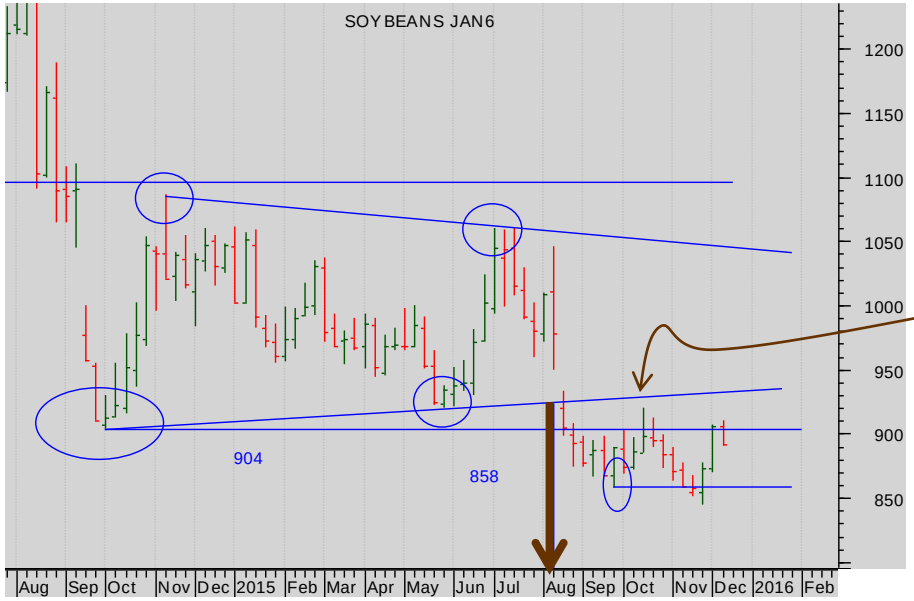
SOY: Soy Bean



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 :

If cautious, sell on a clear break of 858.25.

That has yet to happen.

SEVEN DAYS AHEAD

SOY: Soy Bean Oil

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Monthly Chart Continuation:

The long-term bears need a confirmed break of the 28.16 level to sell...

Look closer at the rally back into the resistance of the band 28.16-31

Weekly Chart – Continuation:

The break (beneath 29.56) was especially exciting.

Now watch the rally (short-term) it failed first time

We were sellers with stops above 29.56.

Now stand back – watch the breach of the diagonal...

More

SEVEN DAYS AHEAD

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SOY: Soy Bean Oil

Daily Jan 16Chart

The rally back to test the resistance 29.56 failed -

Then the market completed a bear flag continuation pattern.

But the completion didn't stick.

The rally through resistance at 29.56 signalled the failure of the bears.

SEVEN DAYS AHEAD

SOY: Soy Bean Meal

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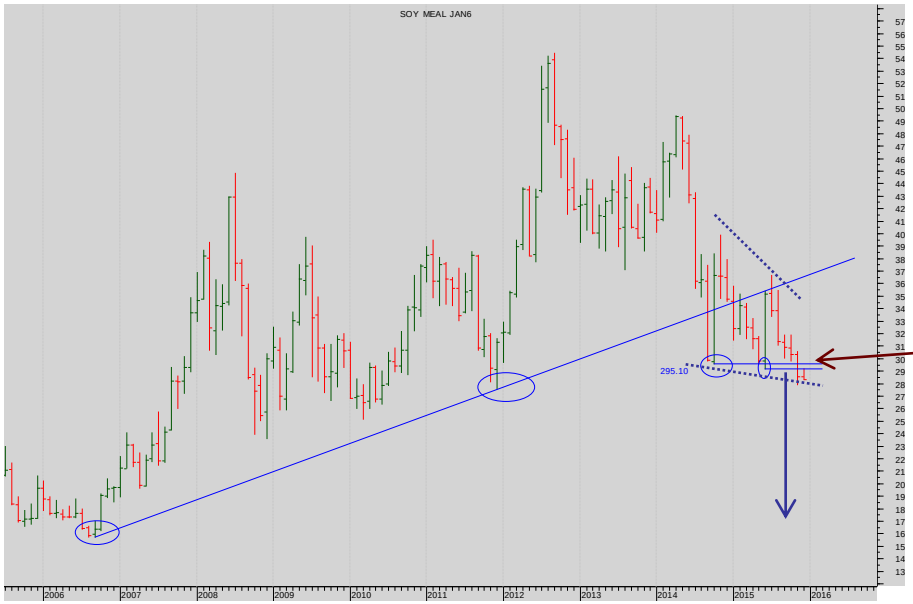

Monthly Chart Continuation:

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 370.70 looks to have turned the market again

Some sellers will be tempted.

Others, perhaps wiser, will wait for the clear break-down through 290. Signalling the completion of a bear triangle

More

SOY: Soy Bean Meal

Daily Chart Jan16

There is no triangle in the day chart.

Here we are short-term sellers beneath 285.60.

With close stops above.

Summary

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OTHER

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Summary

CORN and RAPESEED and WHEAT: *Last week : we like the bearish picture in the Corn, waiting perhaps for a additional confirmation with a breakdown in the weekly chart. Rapeseed lacks clarity. Wheat is not clear.*

This week: We have stood aside from Rapeseed and Wheat and that feels right still. Corn is still interesting on the cusp, nearly but not quite a great sell.

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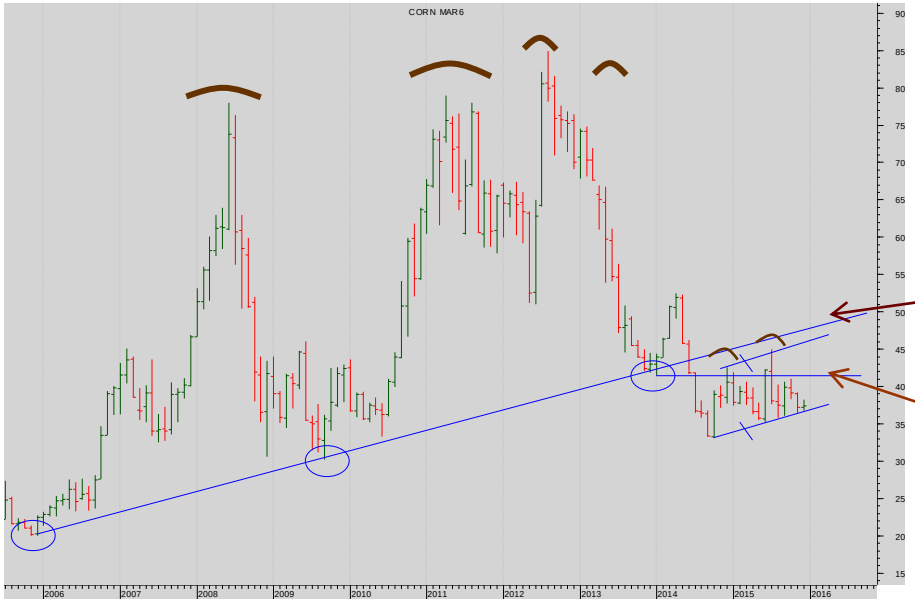
OTHER : Corn



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.

<u>So too is the resistance now above the market at the Prior Low at 406.25.</u>

Look closer.

More

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OTHER : Corn

Weekly cont. Chart

In greater detail.

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 350 horizontal.

Daily bar chart Mar 16 contract

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

The rally back needs to be sustained to convince.

Sell again on a confirmed break down through 374

SEVEN DAYS AHEAD

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OTHER: Rapeseed

Monthly Chart Continuation:

The third failure above 500 looked bearish for the market.

The initial break beneath 392 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

Daily Feb 16 Chart :

But watch this short-term bull trend.

Stand back.

Sell into a break of the horizontal support from 368.

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OTHER: Wheat

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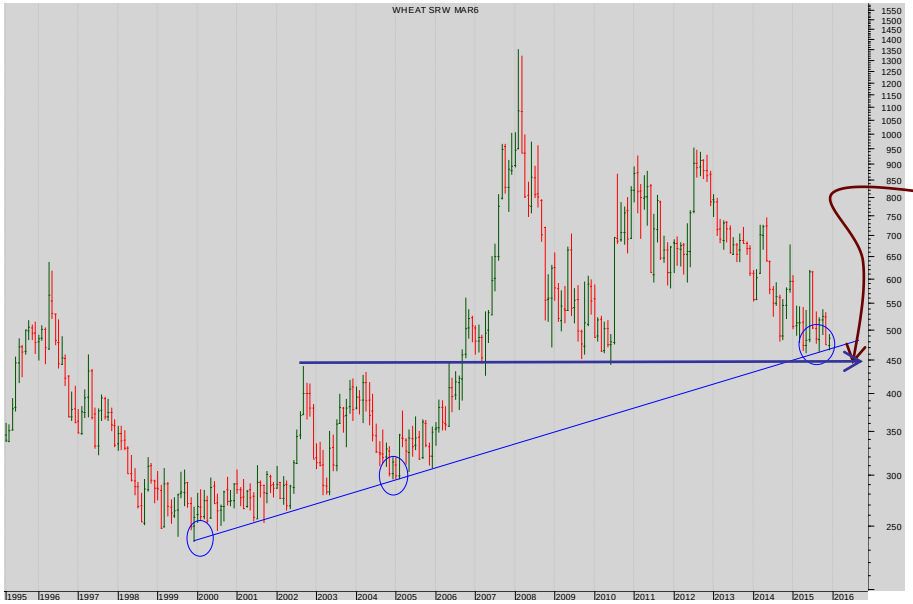
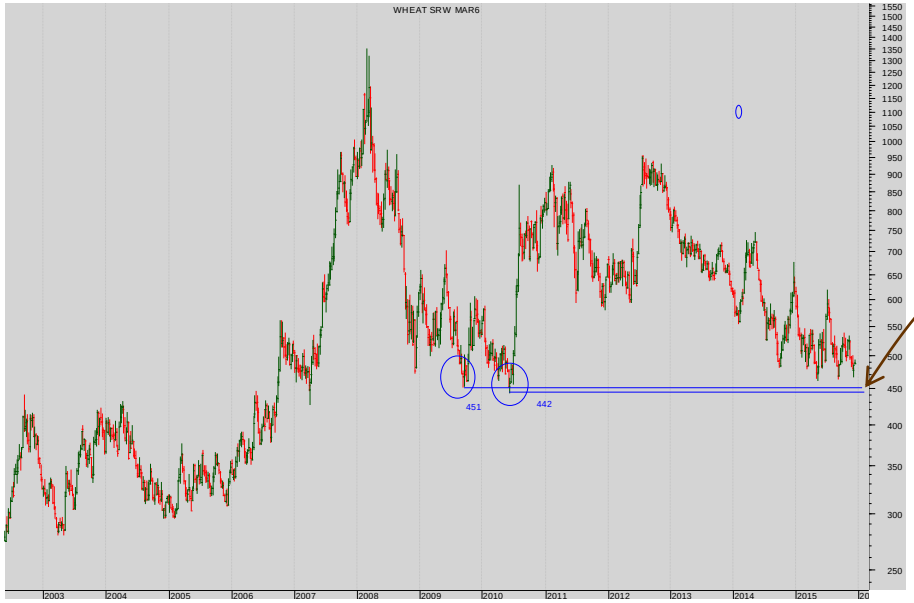


Monthly Chart Continuation:

The market has repeatedly bounced off the critical support of 440.

Look closer



Weekly chart

In greater detail.

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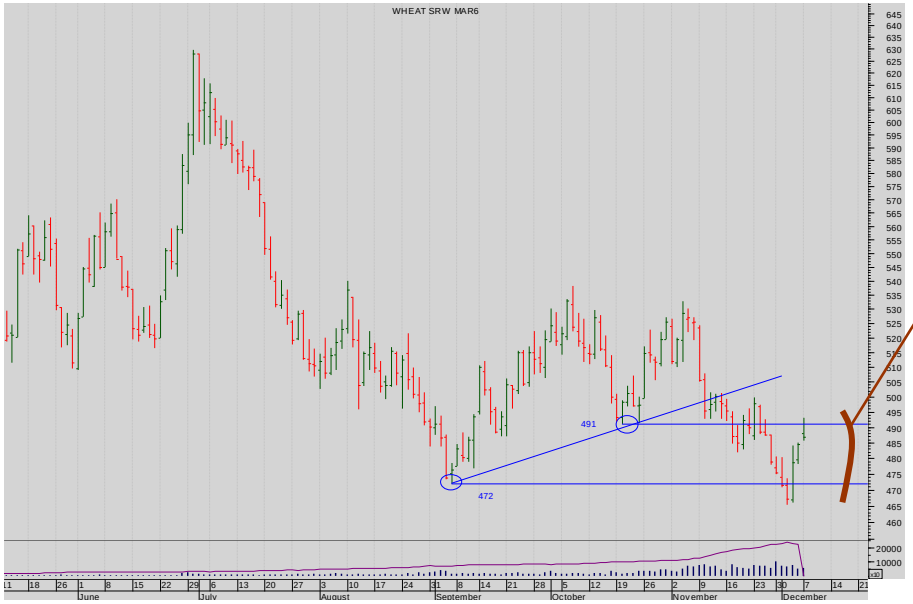
OTHER: Wheat



Daily Dec15 futures Chart:

Bears will be watching for a break beneath 472.

SEVEN DAYS AHEAD
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