



21st 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 : Meal has been the 'good bear market' we have been talking about. The Beans can be closely monitored for timing the bear move. Avoid the Oil.*

This week: The beans and meal markets have frustrated the bears - without smashing the bear cases for staying short. Avoid the Oil.

Summary

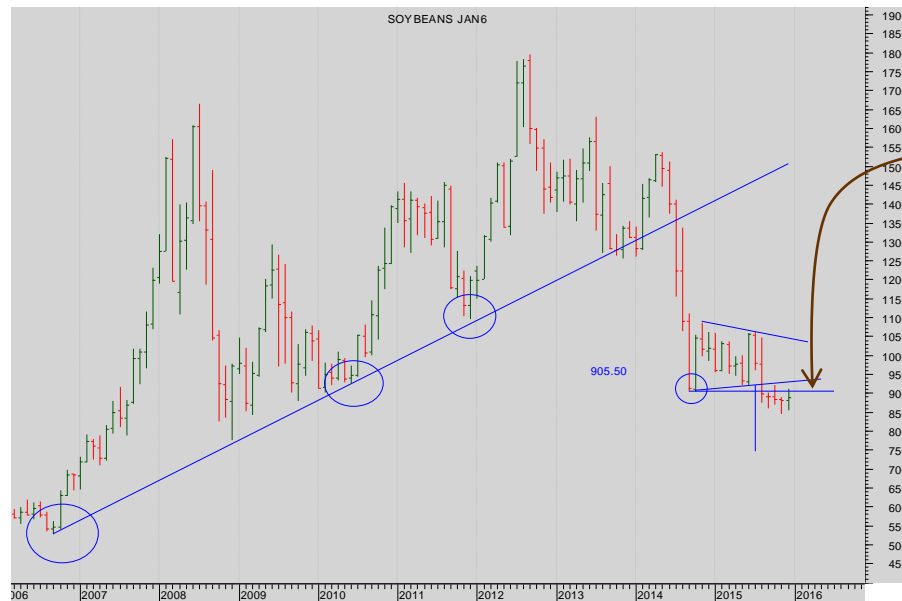
SOY

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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

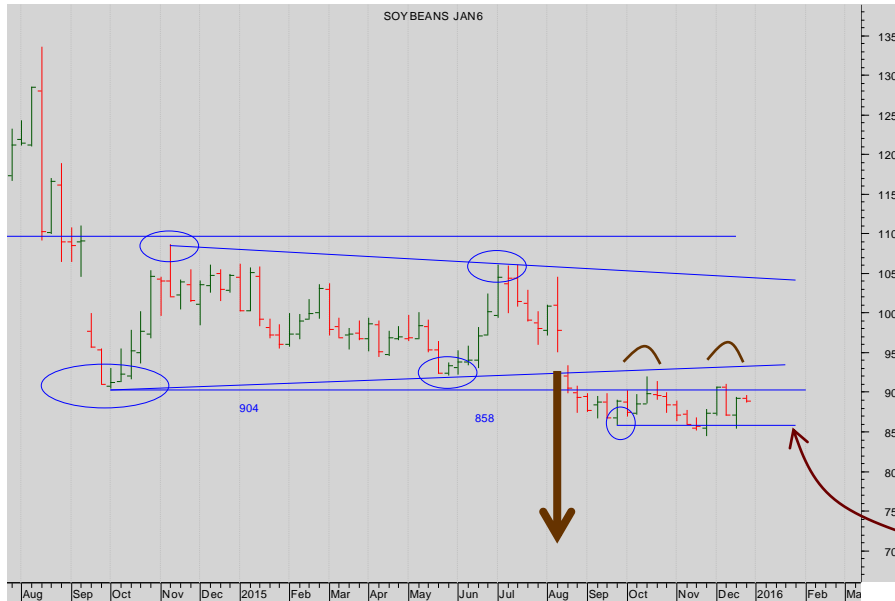
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Weekly Chart – Continuation:

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

The bears are emboldened

Minimum target for the Triangle? About 750.

The trigger for the bears? A break down through 858.



Daily Chart Jan 16 :

If cautious, sell on a clear break of 858.25.

That has yet to happen.



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SOY: Soy Bean Oil



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 exciting.

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

More



SOY: Soy Bean Oil

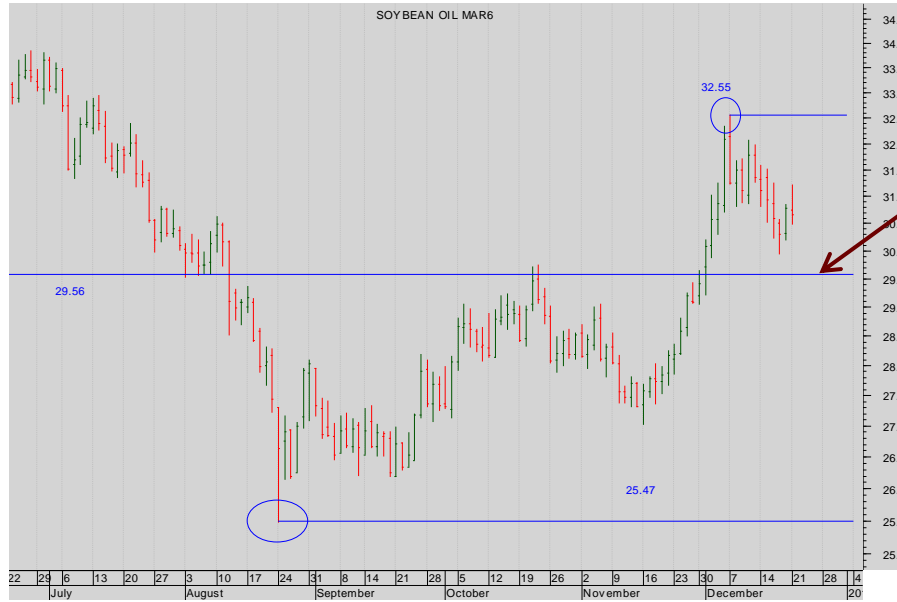
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Daily Mar 16 Chart

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



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

The clear break-down through 290. Signals the completion of a bear triangle

More



SOY: Soy Bean Meal

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Daily Chart Jan16

We remain short-term sellers beneath 285.60.



Summary

CORN and RAPESEED and WHEAT: *Last week : Rapeseed looks closest to a bear trigger. Corn is still a possible but needs a clear breakdown. Avoid Wheat.*

This week: No breakdown in Corn, no bear trigger pulled in Rapeseed, still the Wheat is working sideways. Stand aside of all these markets.

Summary

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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.

But wait for a breakdown.

More



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OTHER : Corn



Weekly cont. Chart

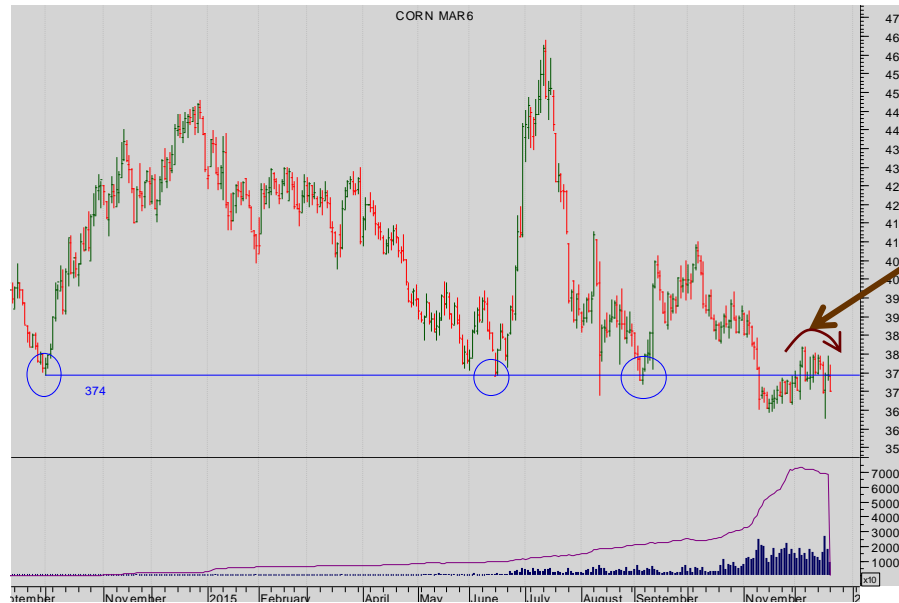
In greater detail.

The rallying market has failed twice at the 414 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



This rally back through 374 needs to be sustained to convince.



OTHER: Rapeseed

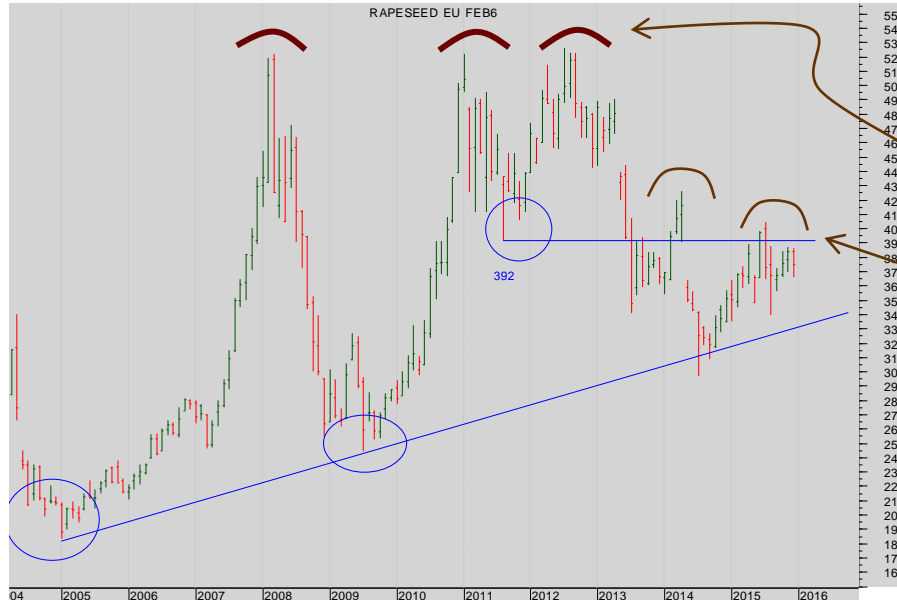
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Monthly Chart Continuation:

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 fourth 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 short-term bull trend.

Stand back.

Sell into a confirmed break of the horizontal support from 368.



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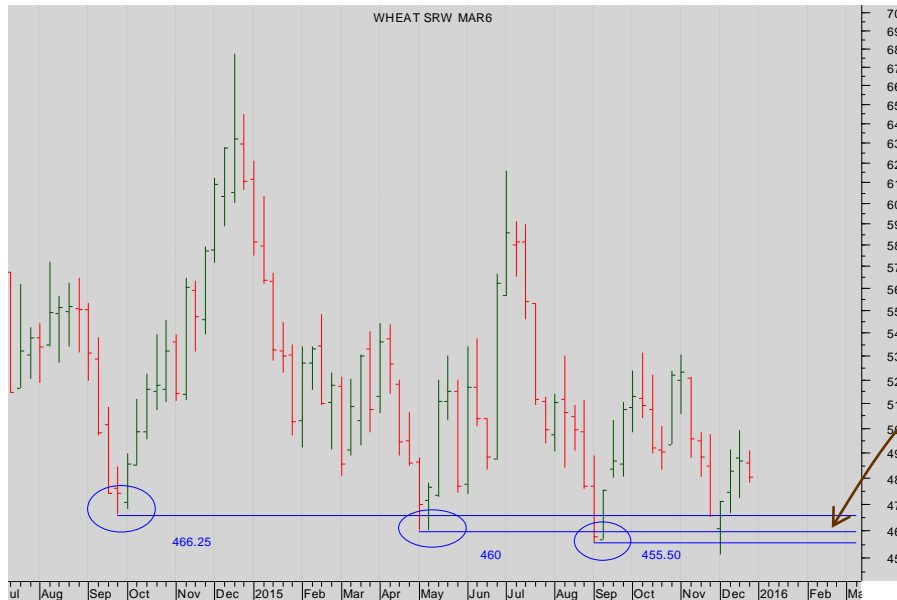
OTHER: Wheat



Monthly Chart Continuation:

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

Look closer



Weekly chart

In greater detail, there has been no clear breakdown through the successive lows 455.50-466.25.



OTHER: Wheat

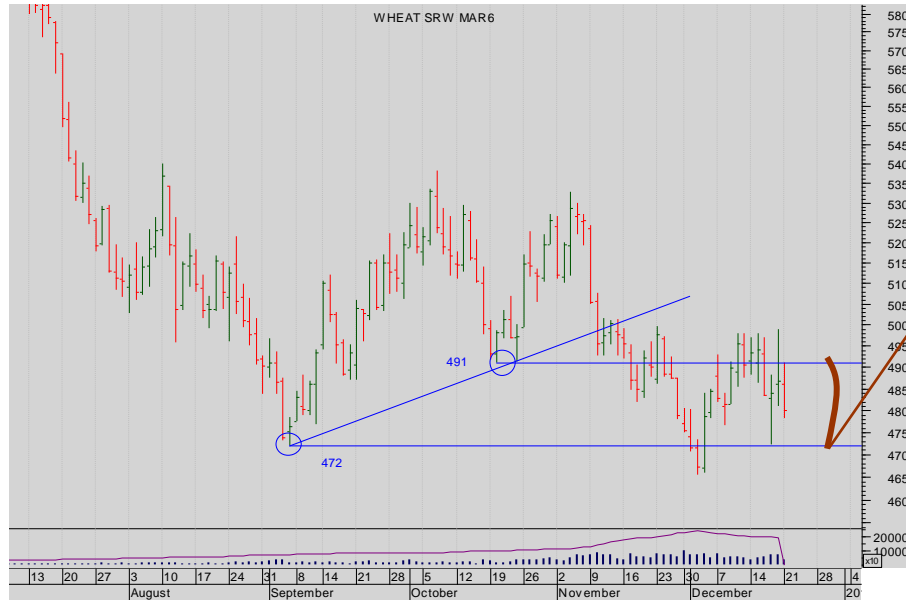
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Daily Mar16 futures Chart:

Bears will be watching for a break beneath 472.



SEVEN DAYS AHEAD

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