



12th January 2016

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

Mark Sturdy

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Summary

SOY Markets : *Last week : In the Beans, the long-term bear structure is clearly in place. Timing-wise we still await the completion of the medium and short-term patterns. Oil lacks long-term clarity, so the short-term bearishness lacks predictive punch. Meal though is very exciting - get short, stay short.*

This week: The stand-out bear is the Soy Meal, the attempted rally of last week petered out and all other time frames remains bearish. Soy too is bearish but lacks a short-term trigger. Stand aside for clarity in the meal.

Summary

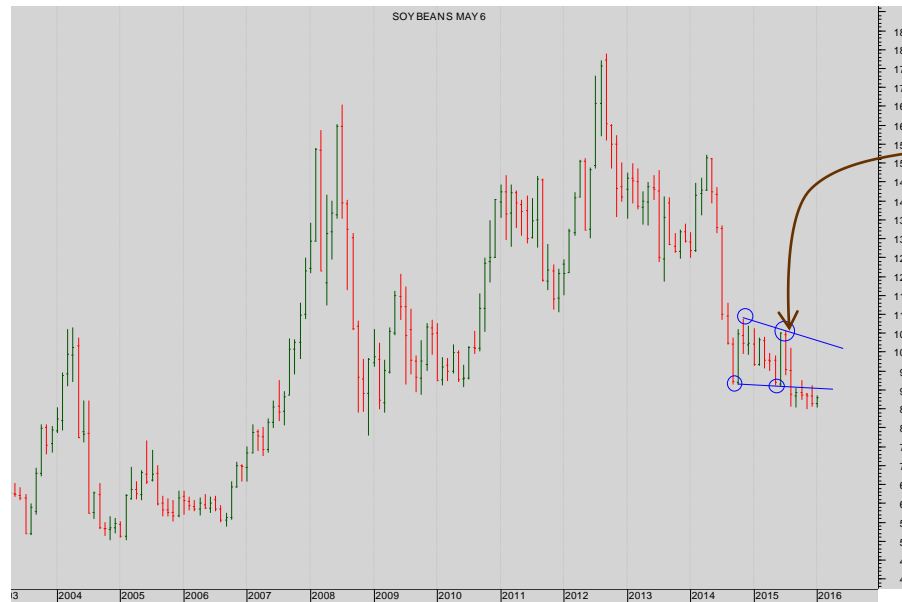
SOY

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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? Down to 750.



SOY: Soy Bean

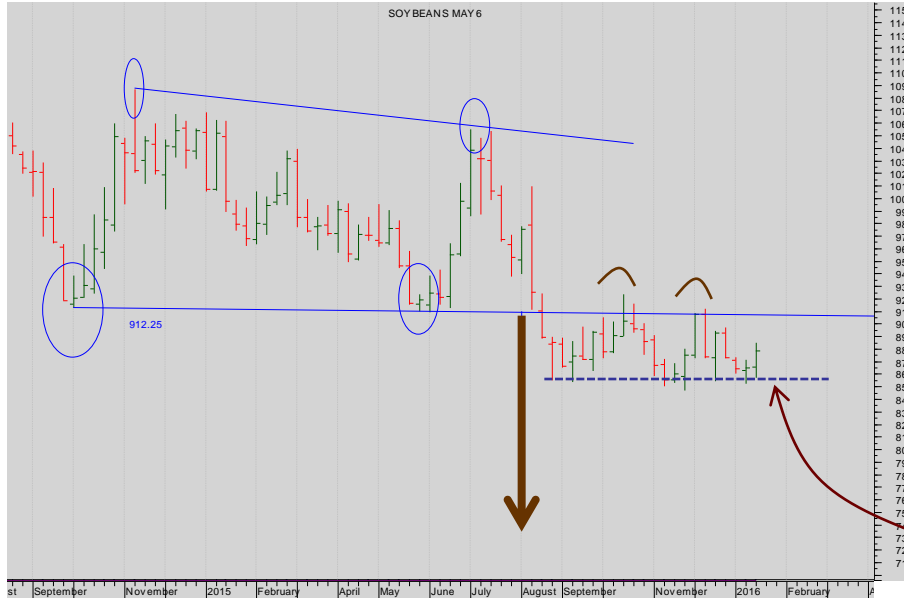
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Weekly Chart – Continuation:

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 Mar16 :

If cautious, sell on a clear break of 850.50

That has yet to happen.



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SOY: Soy Bean Oil



Monthly Chart Continuation:

No sustained close beneath 28.16...yet.



Weekly Chart – Continuation:

The break (beneath 29.56) was exciting.

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

More



SOY: Soy Bean Oil

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Daily Mar 16 Chart

Watch the drift back to support from the Prior High.

The market should find good support here (so far it has) if the bulls are really in charge.



SOY: Soy Bean Meal

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Monthly Chart Continuation:

The market may have failed there again.

That surely is a completed bear continuation triangle..

The minimum move is down to 170



Weekly Chart – continuation:

The powerful resistance at 385 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 Mar 16

We remain short-term sellers beneath 285.60.

Note the resistance there reversed the rally in mid December.

Stay short.



Summary

CORN and RAPESEED and WHEAT: *Last week : Corn is growing in bearishness, wait though, for the medium-term trigger... Rapeseed is surely a sell, but wait for a confirmed close beneath 366. Stay clear of Wheat.*

This week: It's still true that Corn needs a medium-term trigger. And Rapeseed is very close to achieving a powerful combination of bearish time-frames. Watch closely. Wheat remains underpinned.

Summary

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OTHER : Corn



Monthly Cont. Chart

The break of the diagonal rising trend line support is clear.

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

The bears are in charge.

More



Summary

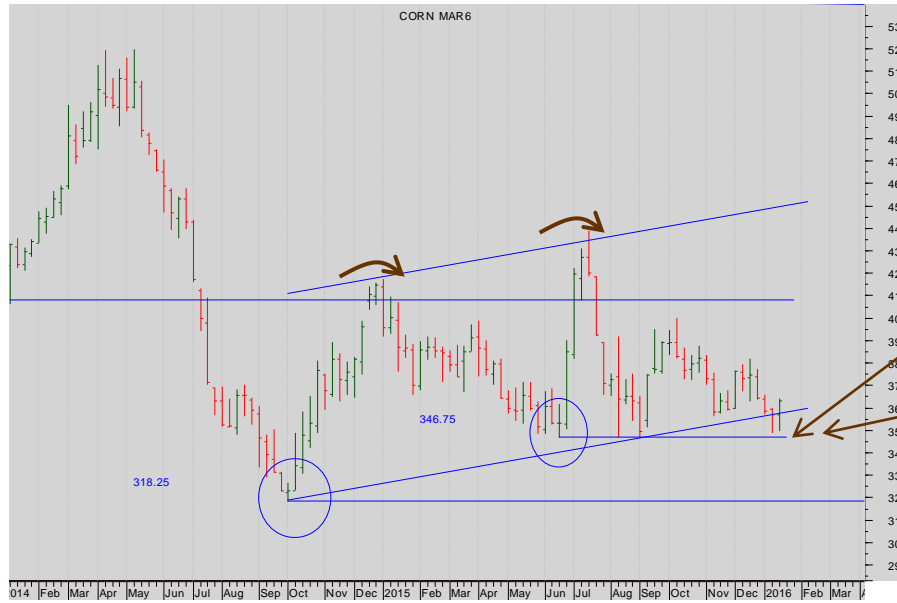
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OTHER : Corn



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 the 346 horizontal.

Daily bar chart Mar 16 contract



This rally back through 374 is meeting resistance.....



OTHER: Rapeseed

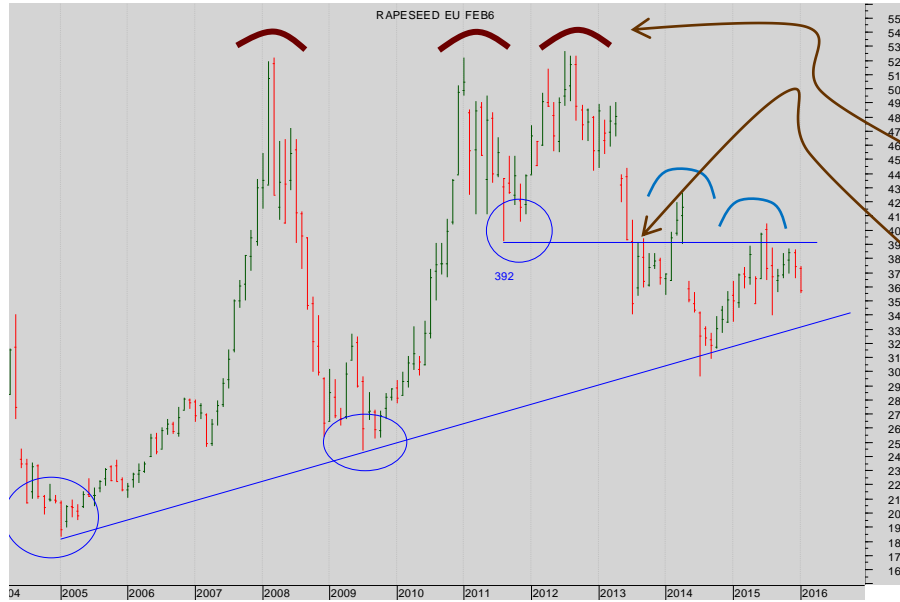
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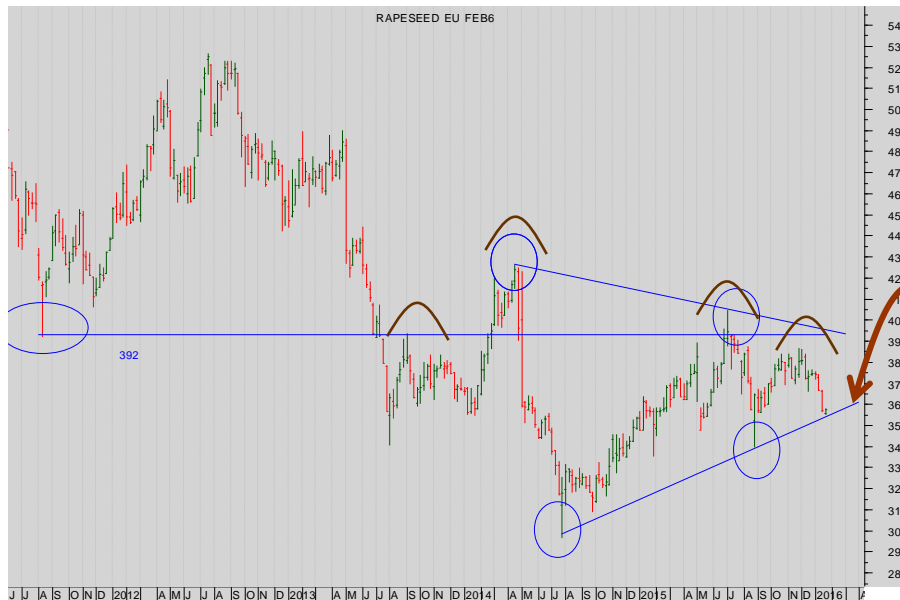
Monthly Chart Continuation:

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



Summary

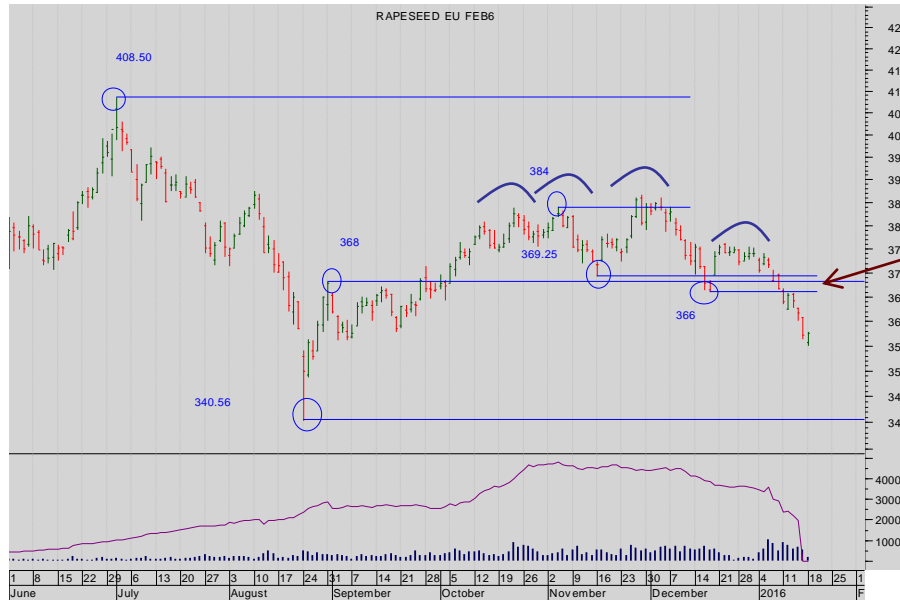
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OTHER: Rapeseed



Daily Feb 16 Chart :

But watch this **short-term multiple Top**.

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



OTHER: Wheat

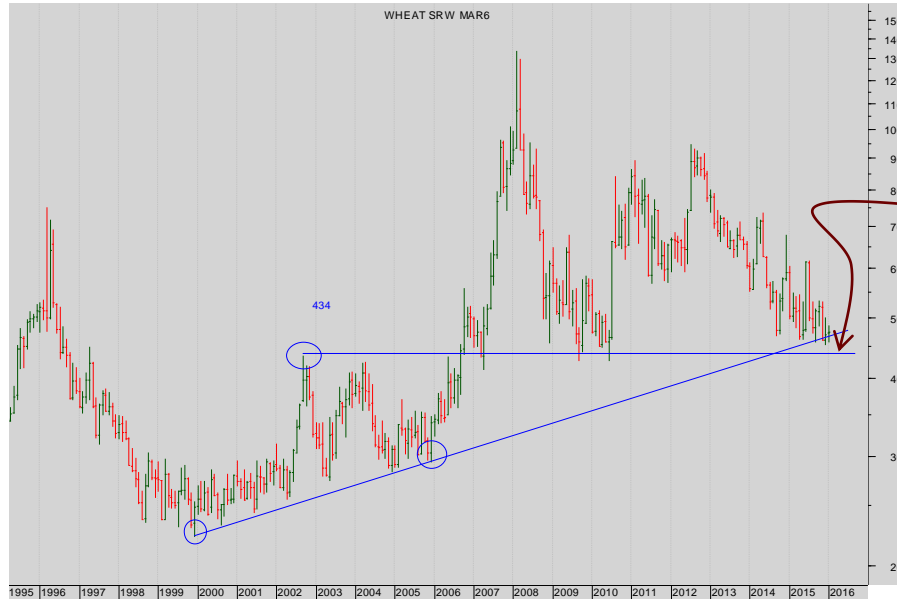
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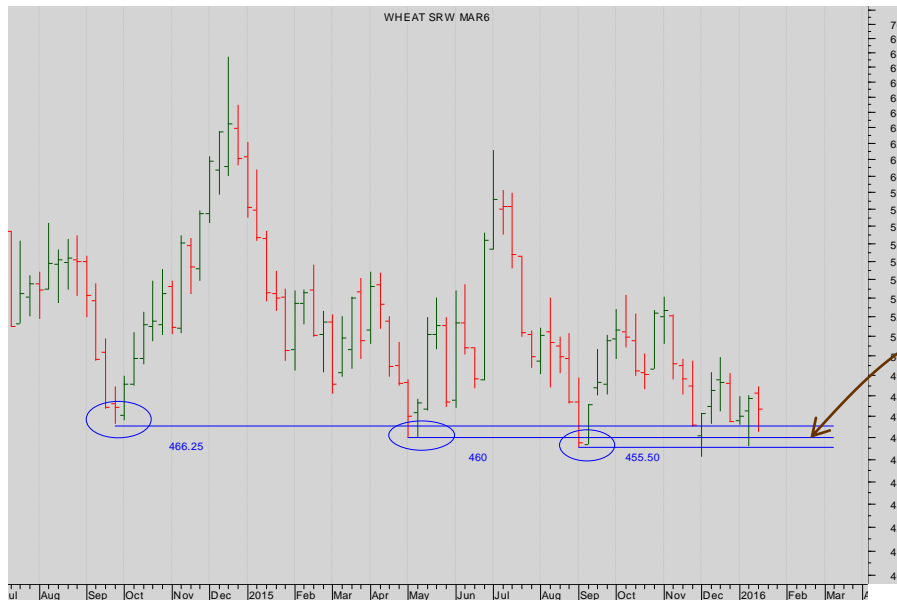
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Monthly Chart Continuation:

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

Look closer



Weekly chart

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



Summary

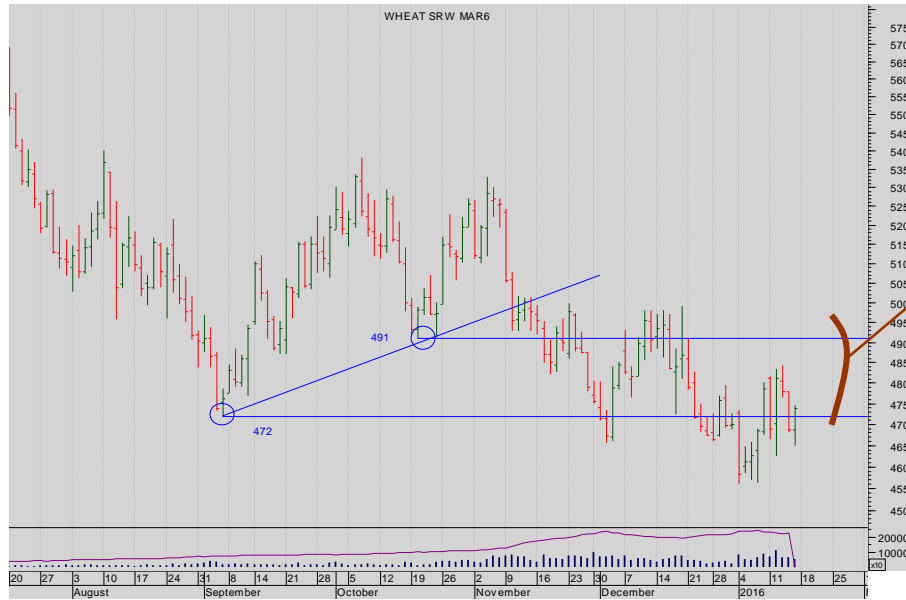
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OTHER: Wheat



Daily Mar16 futures Chart:

Bears will be watching for a more convincing break beneath 472.



SEVEN DAYS AHEAD

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