



19<sup>th</sup> April 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

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## Summary

**SOY Markets : These markets look to have turned.** We were impressed by the vigour of the bull moves in **Soy Beans** and now the long-term resistance around 940 has been deeply penetrated, it looks like a reversal; but a confirmed retest and bounce off the support around 915 is necessary to encourage the bulls. **Soy Meal**, we identified to be at a critical level and, as we anticipated, larger bull moves have been triggered. We were bullish for **Soy Oil** and expected further moves - which haven't yet materialised - but it remains a well-constructed bull trend.

## SOY: Soy Bean

### Summary

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### Monthly Chart continuation:

The bear continuation triangle is under threat: the concerted drive back into the triangle has thrown doubt on that.

There may be a reversal... But it has to happen quickly.



## SOY: Soy Bean

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### Weekly Chart – Continuation:

Here's the detail of the penetration of the triangle.



### Daily Chart May 16:

Note the power of the trigger for the bull move:

a simultaneous break of the 917 Prior Low

and

the low established bear trend resistance.

**Now there is massive support beneath the market at 915 – the top of a multiple bottom.**

**We think the market may have reversed.**



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### Daily Chart May 16:

That break in greater detail.

**Note the push up through the Prior High at 922.25.**

**It's strong.**



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## SOY: Soy Bean Oil



### Monthly Chart Continuation:

There was no sustained close beneath 28.16.

And the market has bounced sharply through the band of resistance and the falling diagonal resistance.



### Weekly Chart – Continuation:

The propulsion of the bull continuation triangle has a way to go.

More



## SOY: Soy Bean Oil

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### Daily May 16 Chart

The completed bull triangle.

The break of 32.77 is a buy signal.

Target 36.

There's more to come on the upside.

Stay long.

Support at 32.77.



## SOY: Soy Bean Meal

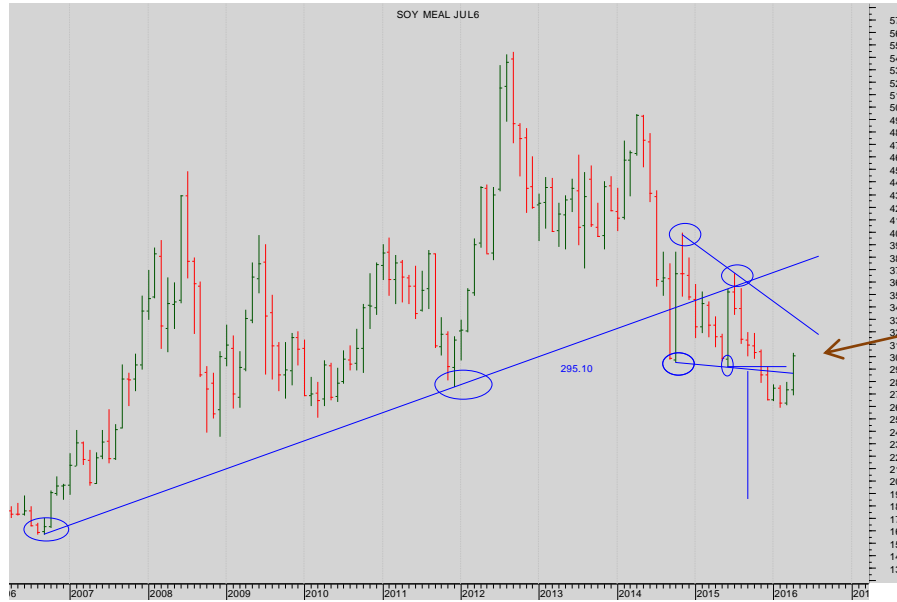
### Summary

#### SOY

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### Monthly Chart Continuation:

The market remains in the grip of a powerful bear Triangle

The lows above the market 291-295 should have been good resistance on any rally.



### Weekly Chart – continuation:

The powerful resistance at 291-295 have been smashed.

More



## SOY: Soy Bean Meal

### Summary

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## Daily Chart Jul 16

The bulls will have noted that the market has

- (1) broken the band of resistance from the Prior lows and
- (2) Broken the weakly-established diagonal downtrend resistance.

**The market may be vulnerable to more short-covering. (All the while remembering the powerful resistance at 285-302).**

Note the H&S reversal on a bull move through 275.

That completion suggested 295 minimum.

That has been achieved.





## Summary

### CORN and RAPESEED and WHEAT:

**Corn** remain in medium and long-term trading ranges. Similarly **Rapeseed** remains in a wide trading range which has no resistance until 392. We still think that **Wheat** may yet be a good buy but needs a short-term break of 480.

## Summary

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## OTHER : Corn



### Monthly Cont. Chart

The completion of the large top formation.

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

For the moment the bears remain in charge despite the long sideways move since June 2014.

More



## OTHER : Corn

### Summary

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### Weekly cont. Chart

In greater detail. The sideways move since 2014 is the main characteristic of the market.

But the bears will want to see a break beneath this 346 horizontal for additional confidence.

Wait for the break.

### Daily bar chart May 16 contract



Note the good repeatedly powerful resistance at 382.

Bears need a break beneath 354.25 for short-term confidence.

**Stand back and expect resistance at the 382 level...**



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## OTHER: Rapeseed



### Monthly Chart Continuation:

Note the two failed rallies ( at resistance 392) that were a selling opportunity.

But a break of the rising diagonal support is needed for bear confidence.

Look closer.



### Weekly chart

Watch the rally back – the bears has been routed:

Note the move through the resistance from Prior Lows and the rising diagonal.

The break through both is impressive.

The market is back in a trading range.

More



## Summary

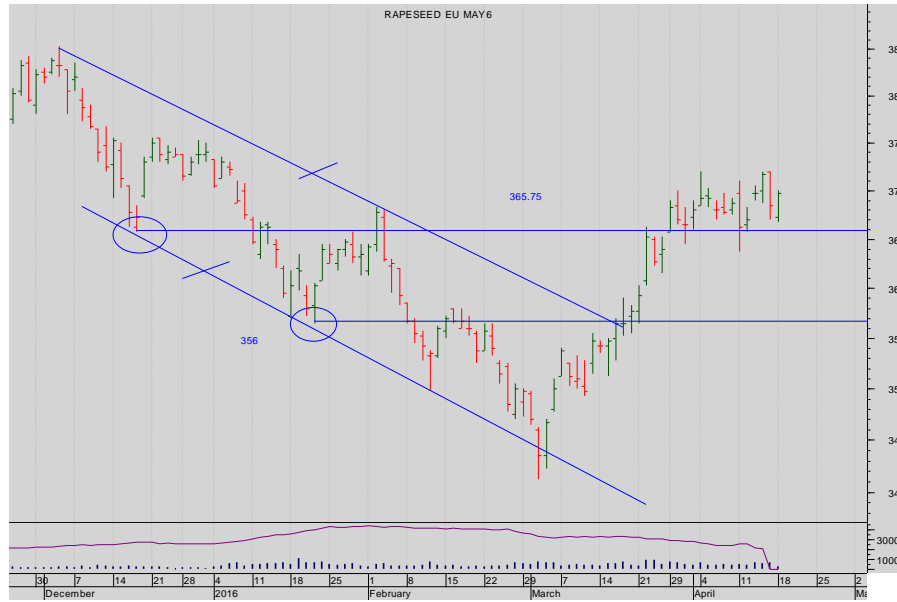
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## OTHER: Rapeseed



## Daily May 16 Chart :

**Now that has broken the resistances the market feels as if it has broken back into the wide trading range of the weekly chart 355-395.**



## Summary

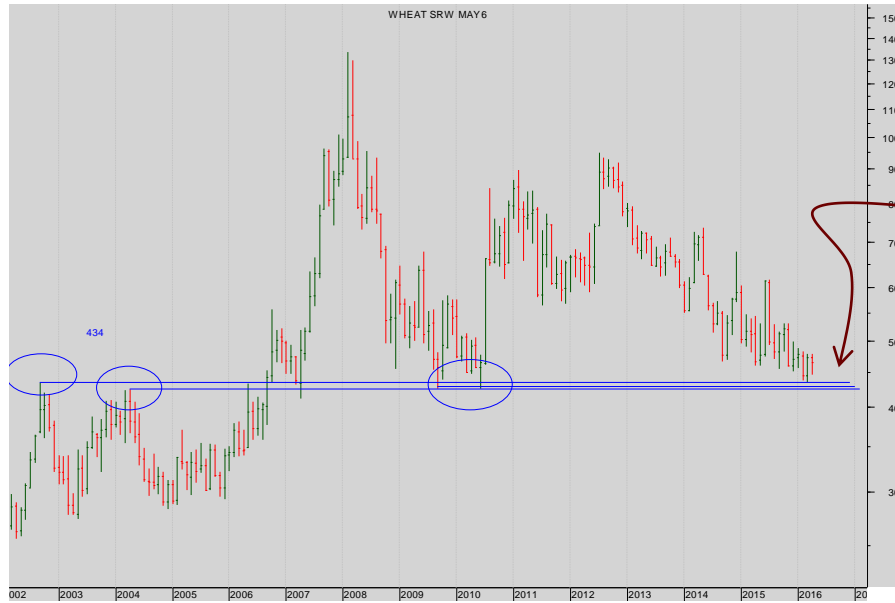
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## OTHER: Wheat

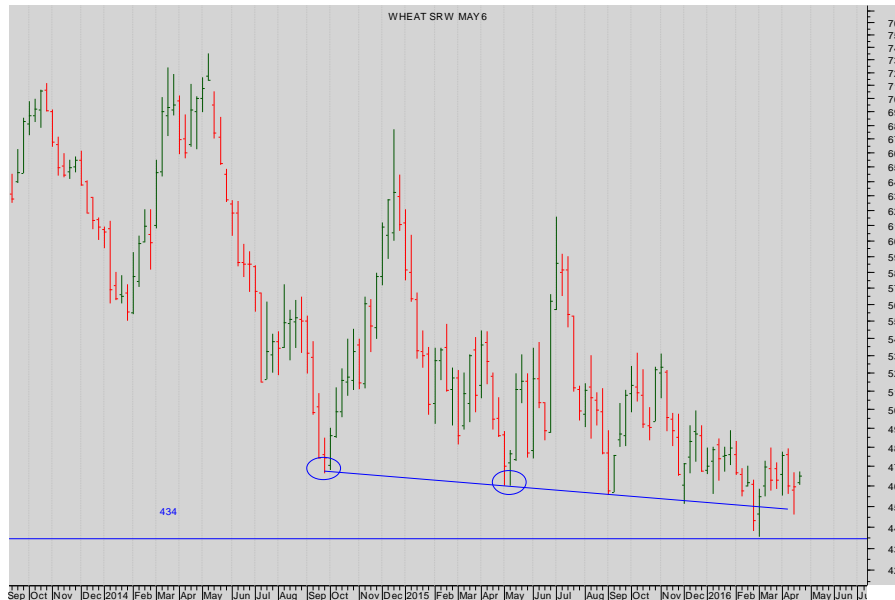


### Monthly Chart Continuation:

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

We are approaching closely.

Look closer



### Weekly chart

In greater detail, there was a clear breakdown through the successive lows 480-460.75. But it was unsustainable...



## OTHER: Wheat

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### Daily May16 futures Chart:

We were impressed by the confirmed break beneath 455 - then the retracement happened.

Watch the range...

We are buyers on a new weekly close above 480.



## SEVEN DAYS AHEAD

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