



9<sup>th</sup> August 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 :

The BEANS and the MEAL are both in trading ranges - and lack bear impetus. . But look at the SOY BEAN OIL :it's not yet clear but watch the day chart's test of the important resistance above the market, and note then the scope for reversals in the Weekly and Monthly charts.

### SOY: Soy Bean

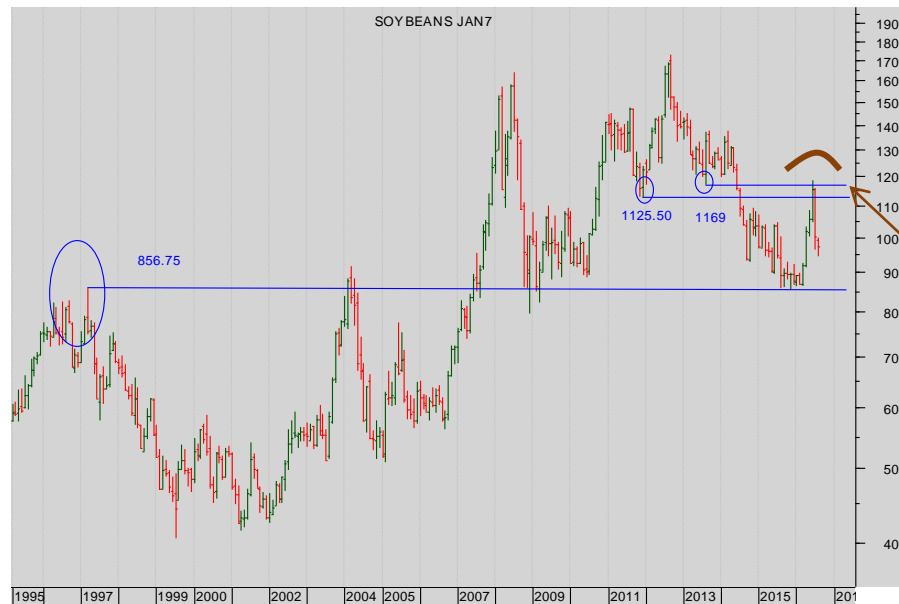
#### Summary

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### Monthly Chart continuation:

A re-orientation is needed: above the market lies resistance at 1125-1169.

The market has been driven down from that resistance....



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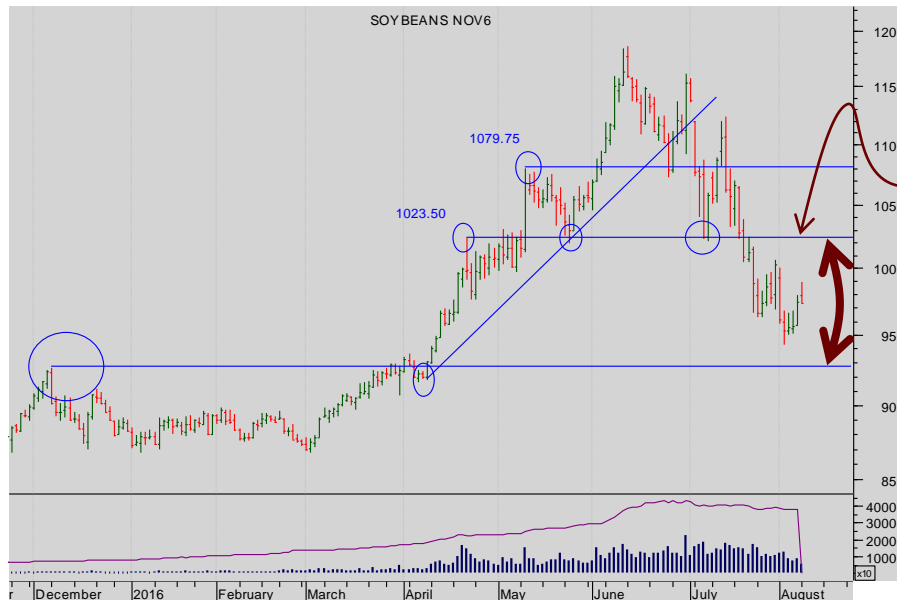
## SOY: Soy Bean



### Weekly Chart – Continuation:

The pull-back.

We were sellers at near the resistance, but now the market is in the middle of the range...



### Daily Chart NOV16:

We thought the bears needed a break of the 1023 level for renewed vigour. Now they have it.

But it's the middle of a range.



## Summary

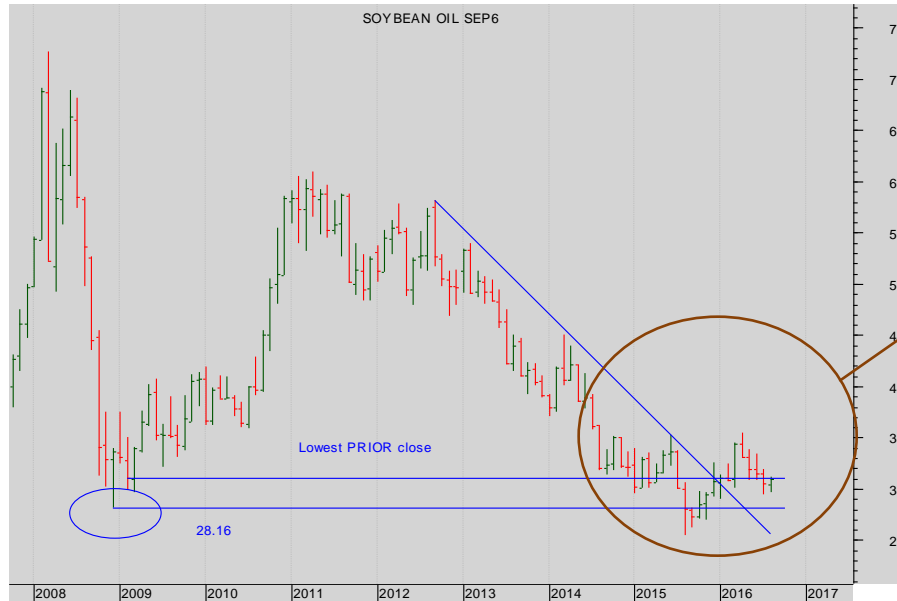
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## SOY: Soy Bean Oil



### Monthly Chart Continuation:

There was no sustained close beneath 28.16.

And the market has bounced.

Stand back.



### Weekly Chart – Continuation:

This chart lacks any clarity...

Resistance at 37.13

Support at 25.47

Look more closely...

More



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## SOY: Soy Bean Oil



### Daily Aug16 Chart

The breakdown through the diagonal support and the Prior Low 31.49 are clear.

But bears should wait for clarity to see if the test of the resistance horizontal Prior LOW is going to hold.



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## SOY: Soy Bean Meal



### Monthly Chart Continuation:

The market has failed (we can now see) at important resistances above the market : the diagonal/horizontal at 380/389.80.



### Weekly Chart – continuation:

The powerful resistance at 389.80 now looks to have been rejected.

More



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## SOY: Soy Bean Meal



## Daily Chart SEP16

The market is sitting on good support: watch the market's reaction to the support from the Prior High at 333/338.



## Summary

### CORN and RAPESEED and WHEAT :

**CORN** remains fascinating: the long-term chart is unambiguously bearish, the short-term chart is bearish, and the medium-term chart poised at a critical pivotal low – which, if broken will drive the market on down fast.

**RAPESEED** remains range-bound – except for a possible base in the short-term. **WHEAT** has a clear long-term break-down but the medium and short-term situations, though clearly bearish, lack clear structures to facilitate trading.

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## OTHER : Corn



### Monthly Cont. Chart

The resistance at 141.50 looks very firm.

More





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## OTHER : Corn

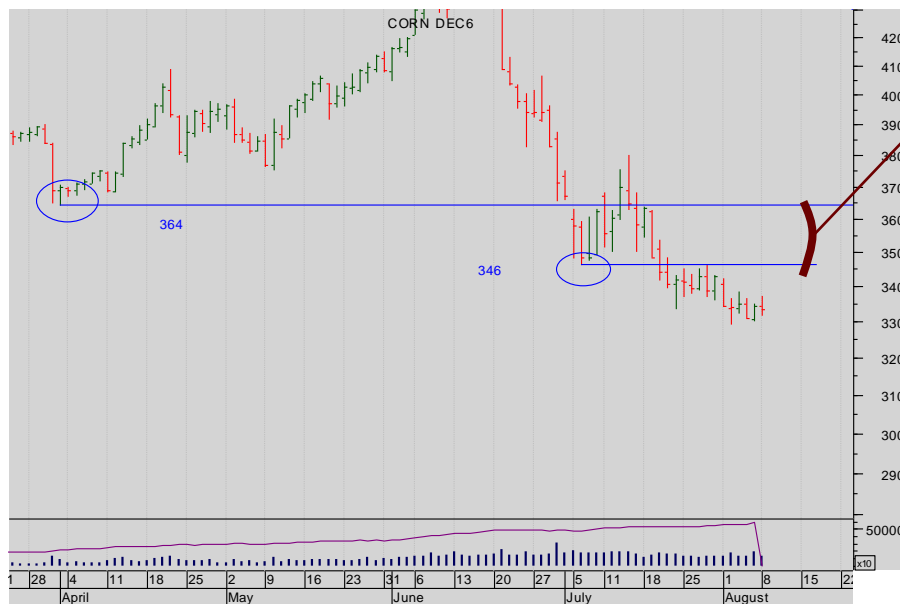


## Weekly cont. Chart

In greater detail.

Surely breaking the trading range: that's a convincing break of the 352 level now watch 330. A break of both would convince the bears.

## Daily bar chart Sep 16 contract



Note the good repeatedly powerful resistance at Prior High 346/364

Now there's a convincing breakdown.



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## OTHER: Rapeseed



More



## Summary

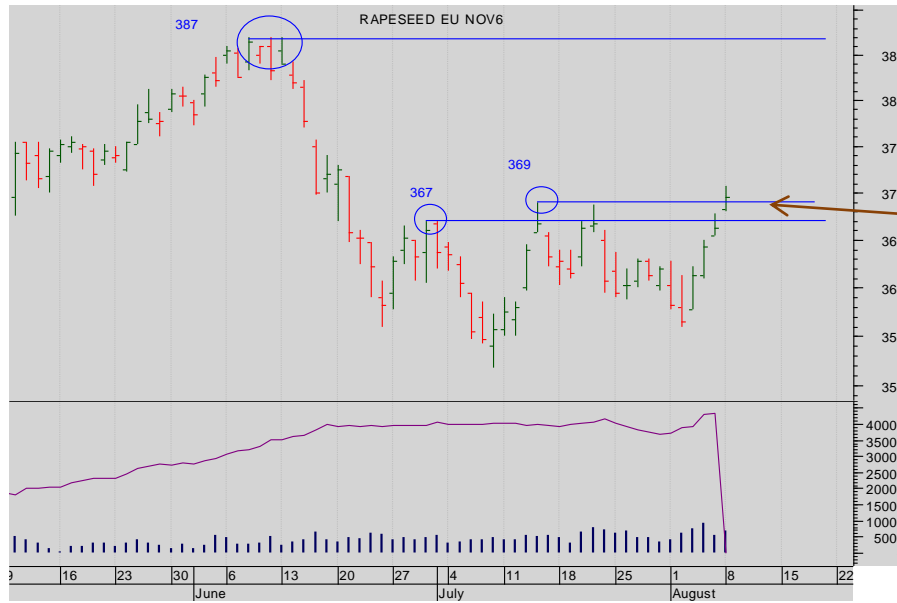
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## OTHER: Rapeseed



## Daily Aug 16 Chart :

Short-term there's scope for a rally on a close above 367/369,



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## OTHER: Wheat



## Monthly Chart Continuation:

Historically the market has repeatedly bounced off the critical support of 424-434.

We are testing that band.

Now there's a monthly close beneath ...

Look closer



## Weekly chart

In greater detail.... This suggests that there is good resistance above the market beginning at 424.

The bears are in charge.



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## OTHER: Wheat



## Daily Sep 16 futures Chart:

The bear drift is difficult to trade  
– but clear.



## SEVEN DAYS AHEAD

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