



23rd 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

Mark Sturdy

Disclaimer

Authorised and regulated  
by the FCA



## Summary

**SOY Markets :** In order of bearishness: the SOY MEAL is bumping along support, unable to bounce and rally, and though is in the middle of a range looks vulnerable to fresh selling. SOY BEANS, in the middle of a wide range., look to be rallying into good resistance. SOY OIL is the stand-out bull market, and if it can rally further may complete a H&S reversal in the long and medium-term charts.

## Summary

### SOY

- + Soy Bean
- + Soy Bean Oil
- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed
- + Wheat

## SOY: Soy Bean



### 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....



## SOY: Soy Bean

### Summary

### SOY

- + Soy Bean
- + Soy Bean Oil
- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed
- + Wheat



### Weekly Chart – Continuation:

The pull-back.

We were sellers near the resistance of 1207, and the lack of support from the Prior Highs 1086/1054 is a further sign of weakness,

But now the market is in the middle of the range...



### Daily Chart Nov 16:

Watch that rally – and see how it performs against the resistance at 1023....



## SOY: Soy Bean Oil

### Summary

#### SOY

- + Soy Bean
- + Soy Bean Oil
- + Soy Bean Meal

#### OTHER

- + Corn
- + Rapeseed
- + Wheat



### Monthly Chart Continuation:

There was no sustained close beneath 27.90.

And the market has stabilised. Moreover, is that a H&S bottom in the making?

Watch for a close through 35 and then again through 36.80.



### Weekly Chart – Continuation:

This chart is growing in clarity...

Resistance at 36.80

Support at 29.48 ( and the falling diagonal)

And again, there's the possible emergence of a Reversal pattern...

More



## SOY: Soy Bean Oil

### Summary

### SOY

- + Soy Bean
- + Soy Bean Oil
- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed
- + Wheat



### Daily Aug16 Chart

The breakup through the diagonal resistances ( two of them) and the Prior Low 31.49 are clear.

This is an impressive bull signal - in the short-term.



## SOY: Soy Bean Meal

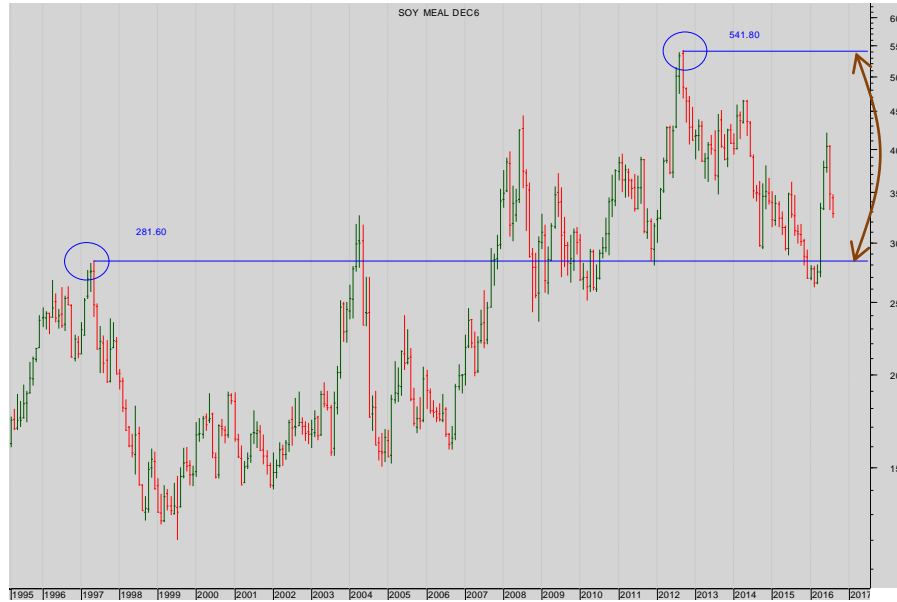
### Summary

### SOY

- + Soy Bean
- + Soy Bean Oil
- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed
- + Wheat



### Monthly Chart Continuation:

The market has bounced back into a trading range.



### Weekly Chart – continuation:

And in the medium-term – this looks to be the range.

Note the pause at the Fibonacci support.

More



## SOY: Soy Bean Meal

### Summary

### SOY

- + Soy Bean
- + Soy Bean Oil
- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed
- + Wheat



### Daily Chart SEP16

The market is sitting on weak Fibonacci support



## Summary

### CORN and RAPESEED and WHEAT :

**CORN** This market is attempting to rally from the bottom of a very wide range - but use the short-term charts to gauge the strength of the market by waiting for our resistance levels there to be overcome.

**RAPESEED** the clear and powerful short-term bottom we identified last week that might drive the market up within the range that we noticed last week has performed well. Now the market is close to longer-term trigger levels that may complete larger more powerful bull patterns still. **WHEAT** is still toying with very powerful long and medium-term levels from which the market has bounced historically. Watch the short-term chart – close to good resistance: if that holds, the long-term patterns may fall into place for the bears.

## Summary

### SOY

- + Soy Bean
- + Soy Bean Oil
- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed
- + Wheat

## OTHER : Corn



### Monthly Cont. Chart

The resistance at 414.50 looks very firm.

And it is testing the bottom of the range.

More





## OTHER : Corn

### Summary

### SOY

- + Soy Bean
- + Soy Bean Oil
- + Soy Bean Meal

### OTHER

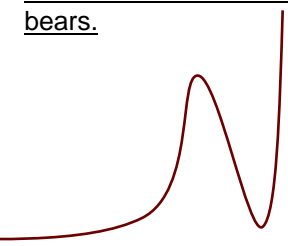
- + Corn
- + Rapeseed
- + Wheat



### Weekly cont. Chart

In greater detail.

A break of this would convince the bears.



### Daily bar chart DEC16 contract



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

There's a convincing breakdown, now bears need to watch for a failure at the successive resistances 346 and 364.



## OTHER: Rapeseed

### Summary

### SOY

- + Soy Beans
- + Soy Bean Oil
- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed
- + Wheat

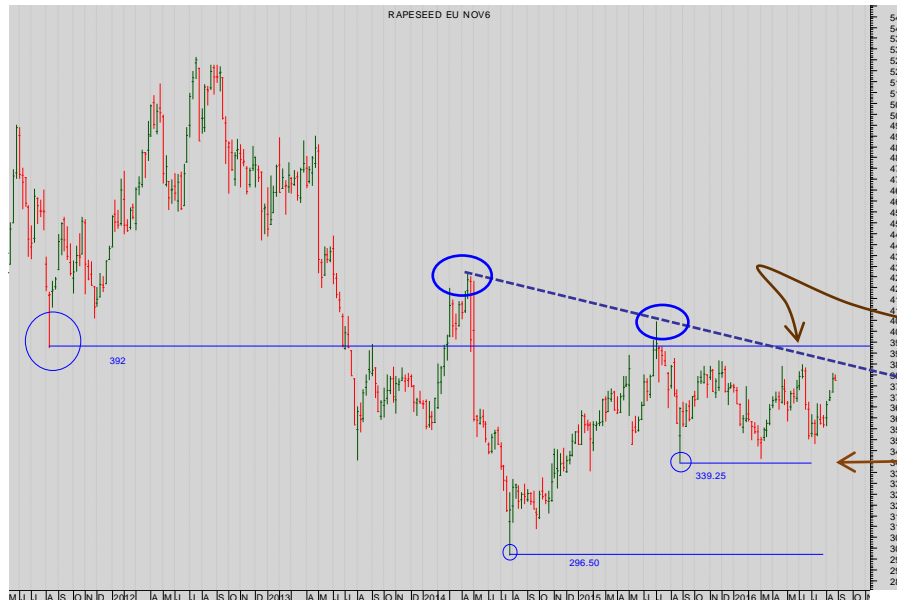


### Monthly Chart Continuation:

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

Still in a range.  
Watch for a break beneath 339.25...

Or above 392....

NB the possible H&S reversal ...

More



## OTHER: Rapeseed

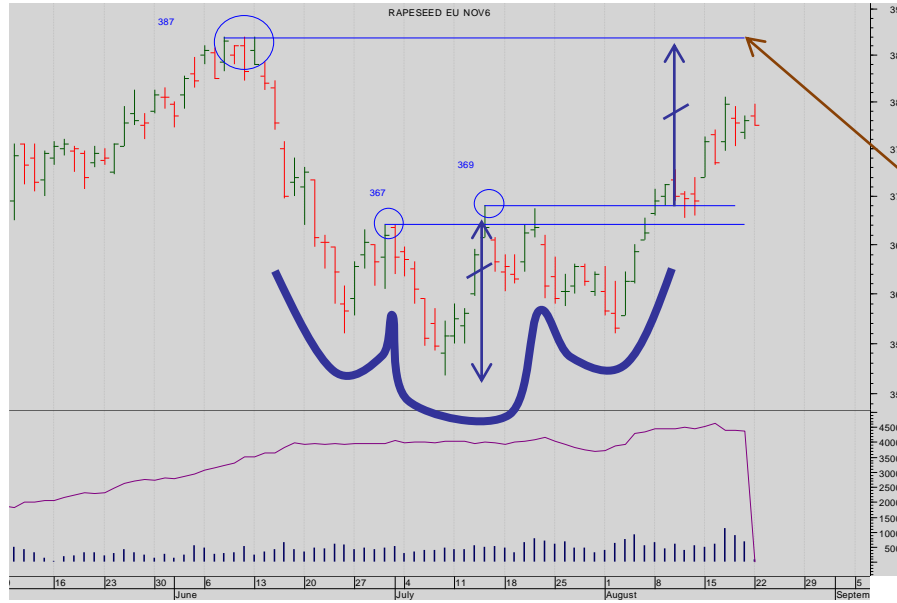
### Summary

### SOY

- + Soy Beans
- + Soy Bean Oil
- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed
- + Wheat



### Daily Aug 16 Chart :

Short-term there's scope for a rally as far as the Prior High



## Summary

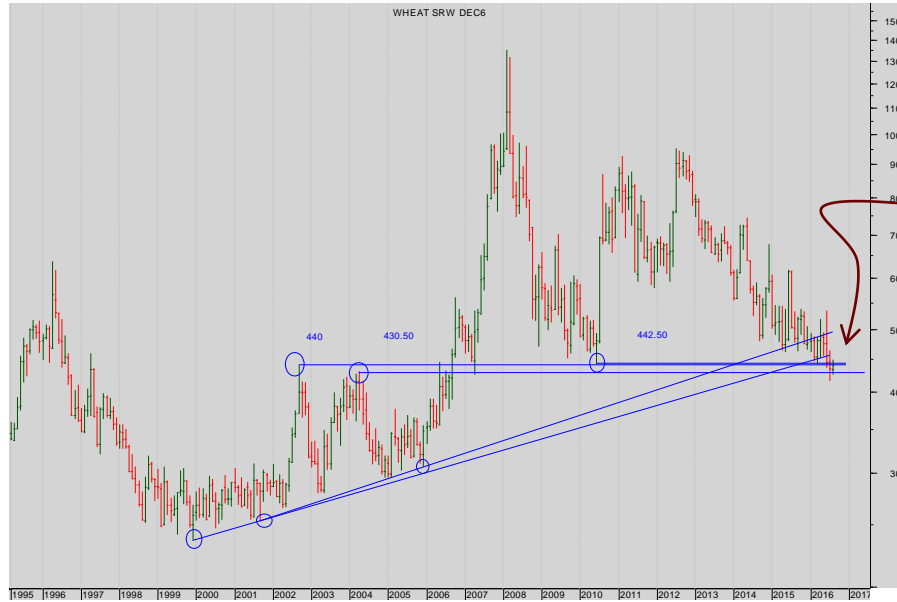
## SOY

- + Soy Beans
- + Soy Bean Oil
- + Soy Bean Meal

## OTHER

- + Corn
- + Rapeseed
- + Wheat

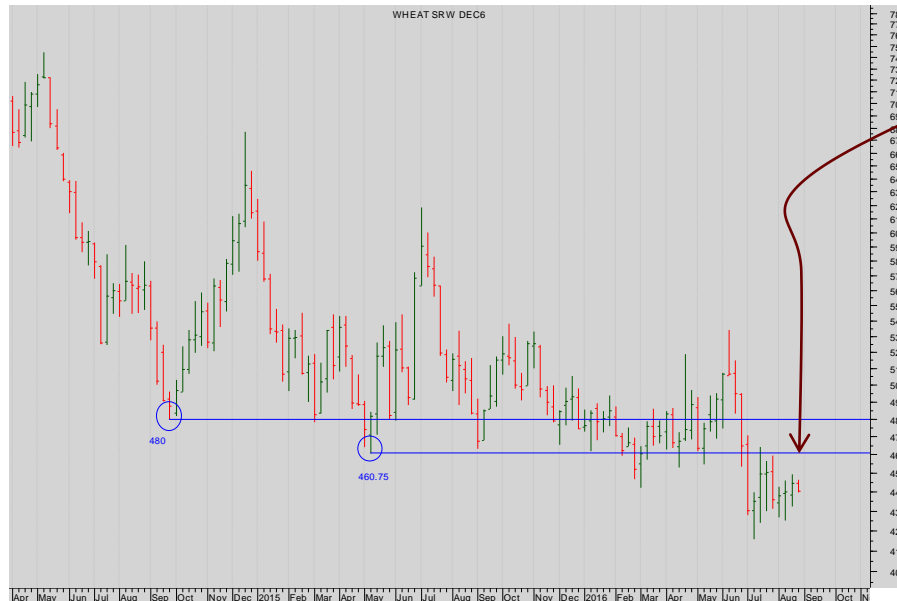
## OTHER: Wheat



### Monthly Chart Continuation:

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

Look closer



### Weekly chart

In greater detail.... This suggests that there is a band of good resistance above the market beginning at 460.

The bears are in charge unless the bulls can get the market above 480.



## OTHER: Wheat

### Summary

### SOY

- + Soy Beans
- + Soy Bean Oil
- + Soy Bean Meal

### OTHER

- + Corn
- + Rapeseed
- + Wheat



### Daily Dec 16 futures Chart:

The bear drift is clear but difficult to trade.

Watch for a possible rally back up to the Prior Low of 475.75.



## SEVEN DAYS AHEAD

Authorised and Regulated by the FCA  
124 REGENTS PARK ROAD LONDON NW18XL  
TEL +44 (0) 7849 922573  
E-MAIL [msturdy@sevendaysahead.com](mailto:msturdy@sevendaysahead.com),  
WEB SITE [SEVENDAYS Ahead.COM](http://SEVENDAYS Ahead.COM)

The material and information set out in this research is not intended to be a quote of an offer to buy or sell any financial products. Any expression of opinion is based on sources believed to be reasonably reliable but is not guaranteed as to accuracy or completeness.

The material and information herein is general and for informational purposes only. Although Seven Days Ahead endeavours to provide useful information they make no guarantee as to the accuracy or reliability of the research.

The derivative market comprises volatility and considerable risks. To the maximum extent permitted by law no responsibility or liability can be accepted by Seven Days Ahead, any company or employee within its group for any action taken as a result of the information contained in this presentation. You are requested not to rely on any representation in this research and to seek specific advice from your accountant, legal adviser or financial services adviser when dealing with specific circumstances.

**Seven Days Ahead is regulated by the UK Financial Conduct Authority.**

[Back to main menu](#)