



13<sup>th</sup> September 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 :** SOY BEANS are bouncing convincingly from the bottom of a powerfully -defined daily trading range. BEAN OIL looks well-set to drive higher and complete a powerful bottom formation. SOY MEAL remains doggedly bearish, within the confines of a well-constructed bear trend.

### Summary

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## SOY: Soy Bean



### Monthly Chart continuation:

Above the market lies resistance at 1125-1169.

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



## SOY: Soy Bean

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### Weekly Chart – Continuation:

The pull-back.

We were sellers near the resistance of 1186 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:

Yet not so much the middle of the range here: the support at 926 looks powerful, and note the double bounce from 943....

**The bears are on the back foot.**

Powerful support



## SOY: Soy Bean Oil

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### Monthly Chart Continuation:

There was no sustained close beneath the Prior Low pivot at 28.16.

And the market has stabilised.

Moreover, is that a H&S bottom in the making?

Watch for a close through 35.



### Weekly Chart – Continuation:

This chart is growing in clarity...

Resistance at 35.43

the possible emergence of a Reversal pattern...

But not yet...

Watch for a break of 35.43

More



## SOY: Soy Bean Oil

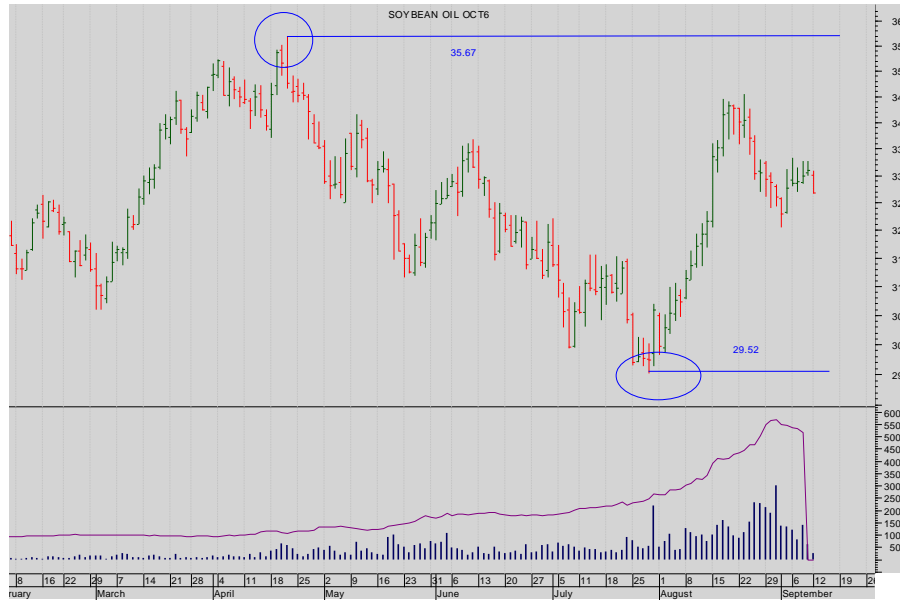
### Summary

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## Daily Oct 16 Chart

Middle of the range...



## SOY: Soy Bean Meal

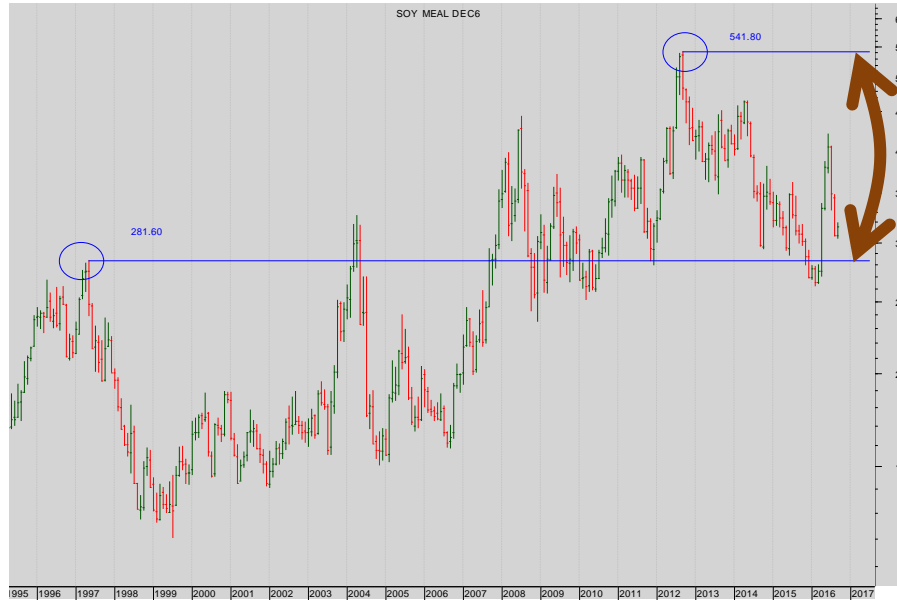
### Summary

#### SOY

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### Monthly Chart Continuation:

The market remains in a trading range.



### Weekly Chart – continuation:

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

More



## SOY: Soy Bean Meal

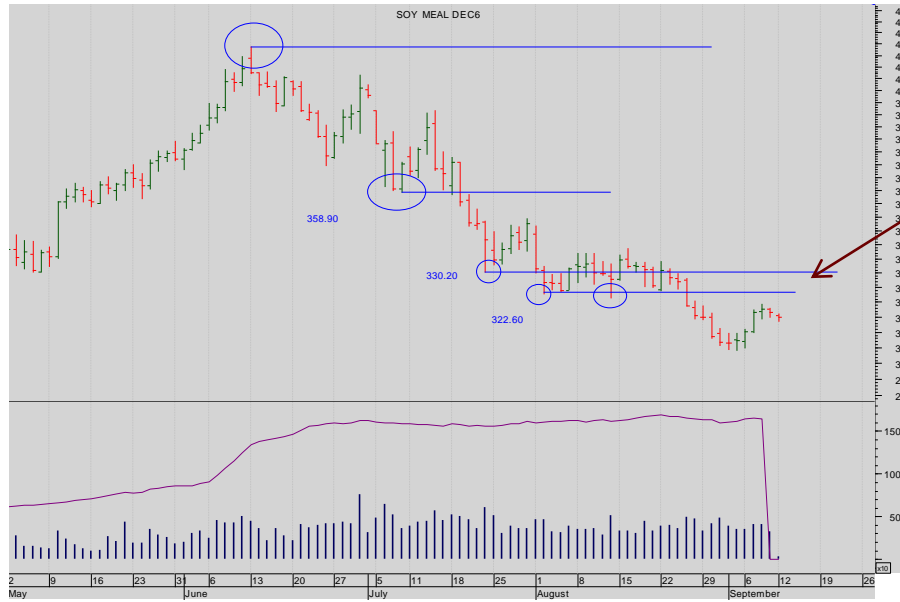
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### Daily Chart SEP16

But this is interesting – a clear well structured bear trend.

The market has broken weak Prior Low support – now resistance.

**The bear trend remains in place.**



## Summary

### CORN and RAPESEED and WHEAT:

**CORN** The CORN rally extended further but we remains unconvinced as the market is running into good short-term resistance (see the day chart)

**RAPESEED** is more and more interesting on the bull tack ( rallying solidly since early July) but still needs to break importance resistances to fully convince in the medium-term.

**WHEAT** remains the most bearish of these markets, the rally of the last two weeks or so looks far from convincing when set against the wider bearish contexts of the weekly and monthly charts.

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## OTHER : Corn



### Monthly Cont. Chart

The market has broke the bottom of the range and then bounced.

More





# OTHER : Corn

## Summary

## SOY

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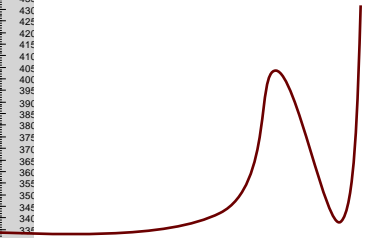
## OTHER

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### Weekly cont. Chart

Watch the attempted bounce: the bulls in the market need to get back above the resistance from the two prior Lows 300/352



### Daily bar chart DEC16 contract



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

There's a convincing breakdown, despite the bears attempting to break the resistance at 346.

Sell the rally!



## OTHER: Rapeseed

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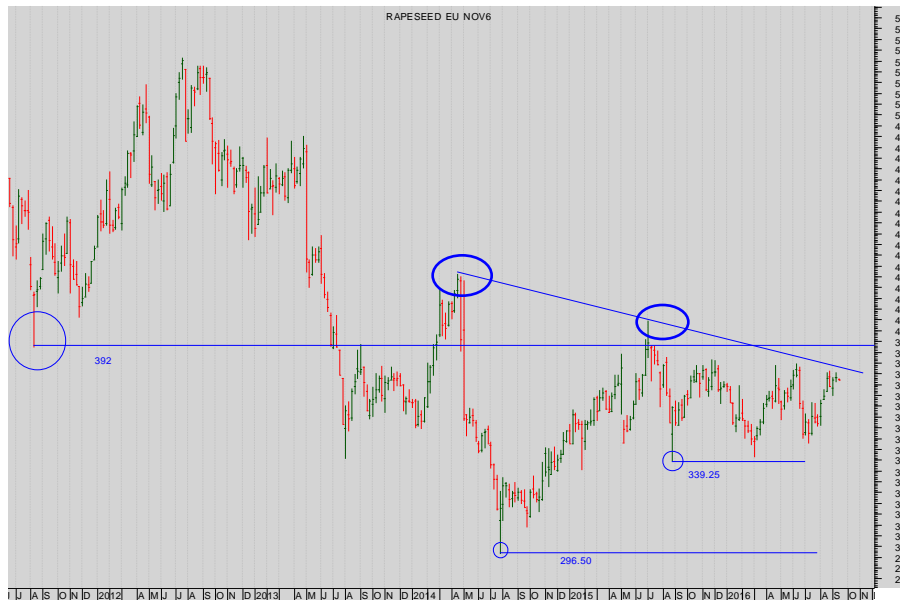


### Monthly Chart Continuation:

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 but...

(NB the possible H&S reversal - a push up through both the diagonal (currently at 381) and the horizontal at 392 might trigger fresh buying because of the completion of a Bull H&S pattern....)

More



## OTHER: Rapeseed

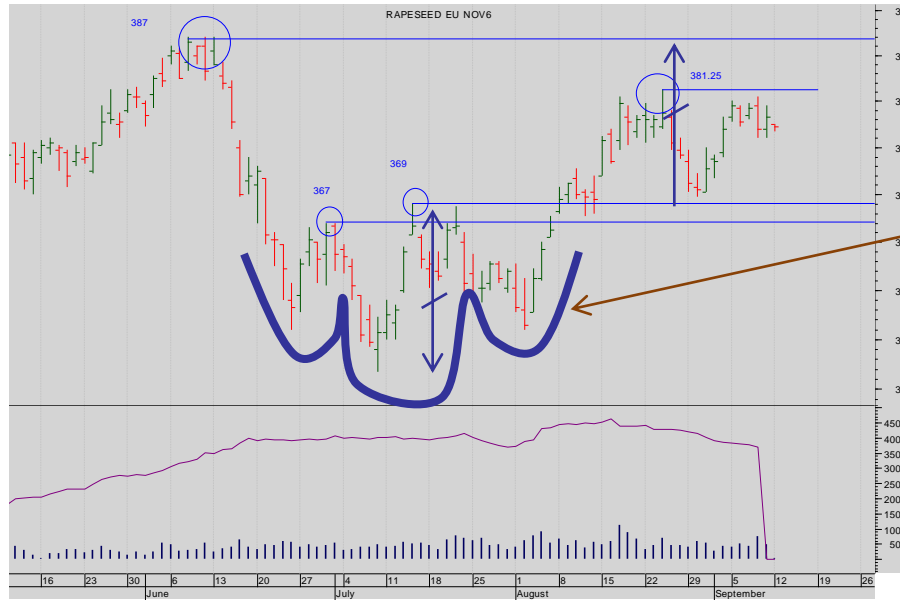
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### Daily Aug 16 Chart :

Short-term there's already a small H&S Reversal in place.

That has scope for a rally as far as the Prior High.

Wait for a break of that (and then 394 from the weekly chart) to buy freshly.



## Summary

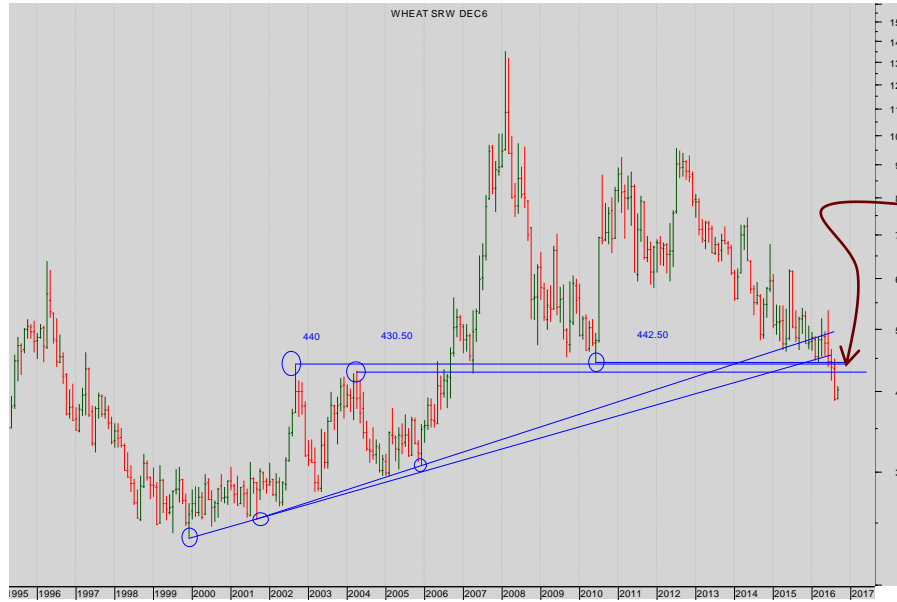
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## OTHER: Wheat

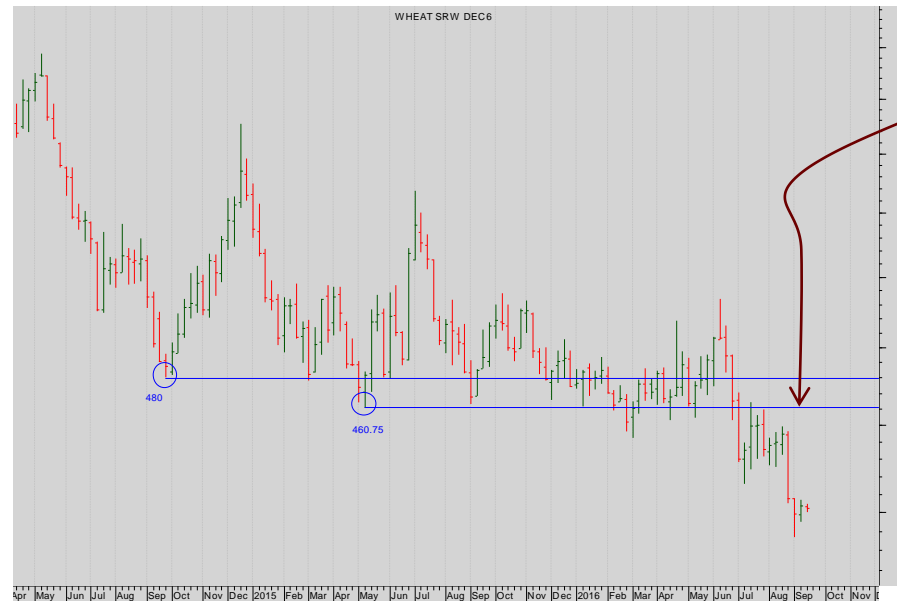


### Monthly Chart Continuation:

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

No longer.

Look closer at the possible breakdown.



### 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



## OTHER: Wheat

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### Daily Dec 16 futures Chart:

The bear drift is clear :

Sell the break of the Prior Lows  
and any re-approach to those.



## SEVEN DAYS AHEAD

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