



4th October 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 : SOY BEANS still look determined to re-approach and test the bottom of a possible well-defined bear continuation triangle
BEAN OIL remains underpinned in the long and medium-term and may yet complete a powerful bottom formation.
SOY MEAL remains in a clear bear trend - with no long for medium-term support.

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SOY: Soy Bean



Monthly Chart continuation:

Above the market lies resistance at 1125.

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



SOY: Soy Bean

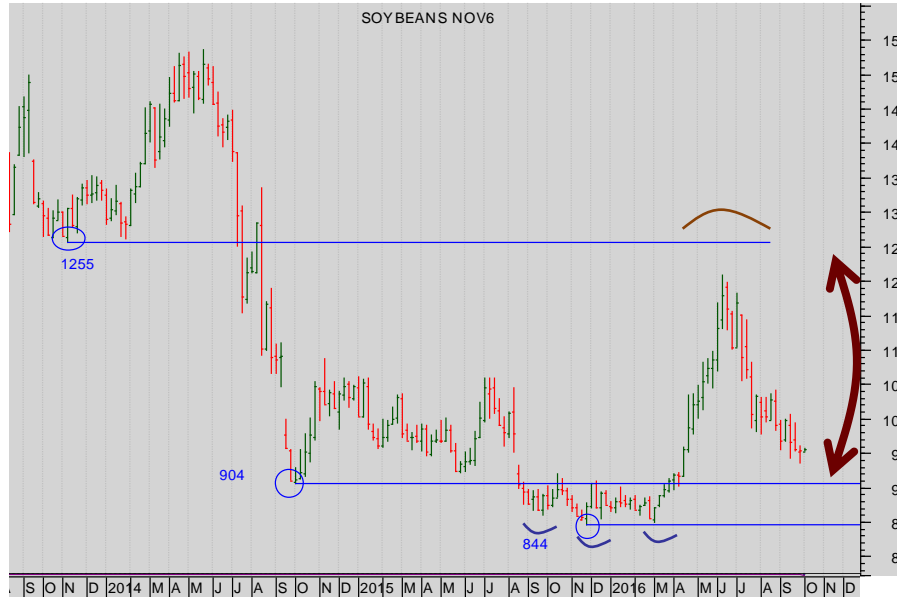
Summary

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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 approaching the bottom of the range...



Daily Chart Nov 16:

The support at 926 looks powerful, and note the quadruple bounce from 943....

The bears are on the back foot

Watch for a break of the bear continuation triangle.



SOY: Soy Bean Oil

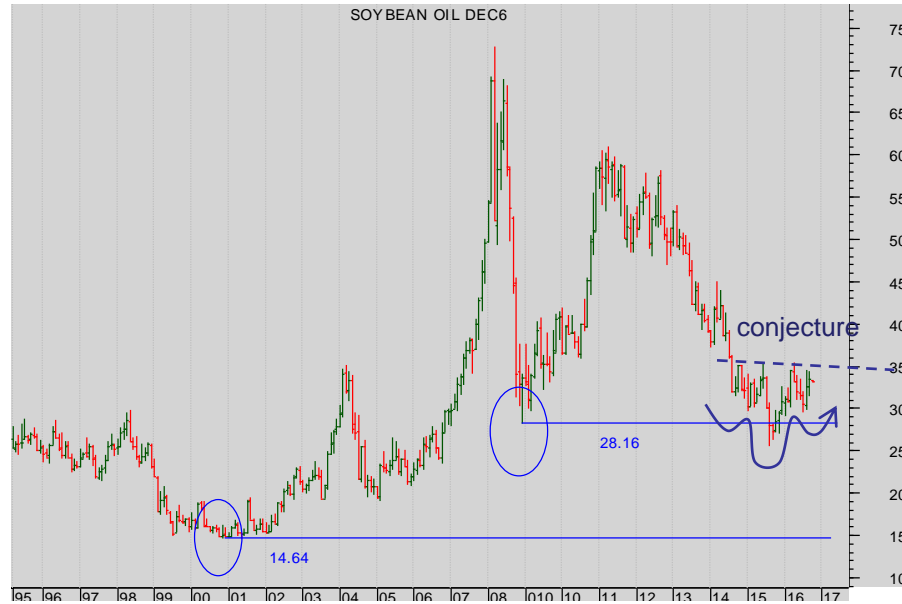
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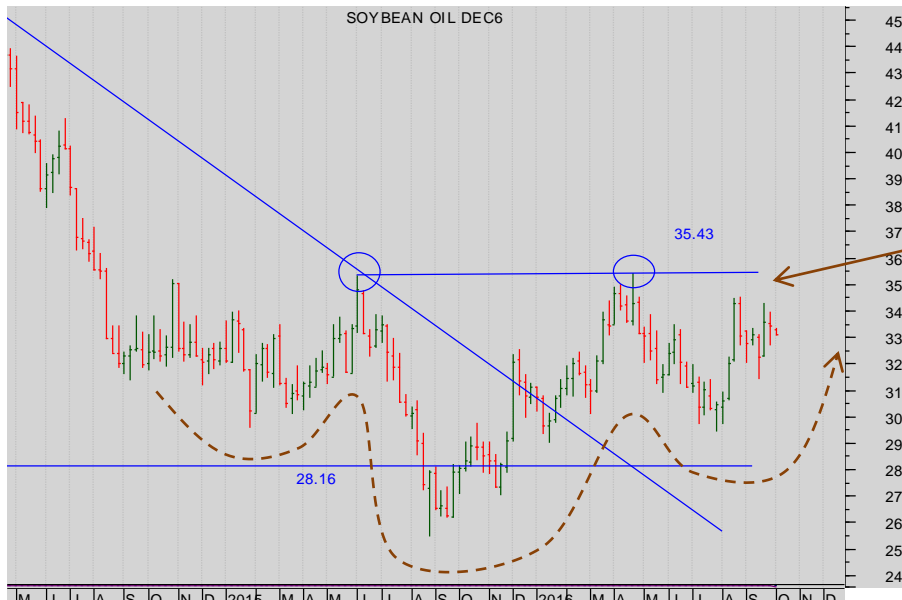
Monthly Chart Continuation:

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 above 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

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Daily Dec 16 Chart

Middle of the range...



SOY: Soy Bean Meal

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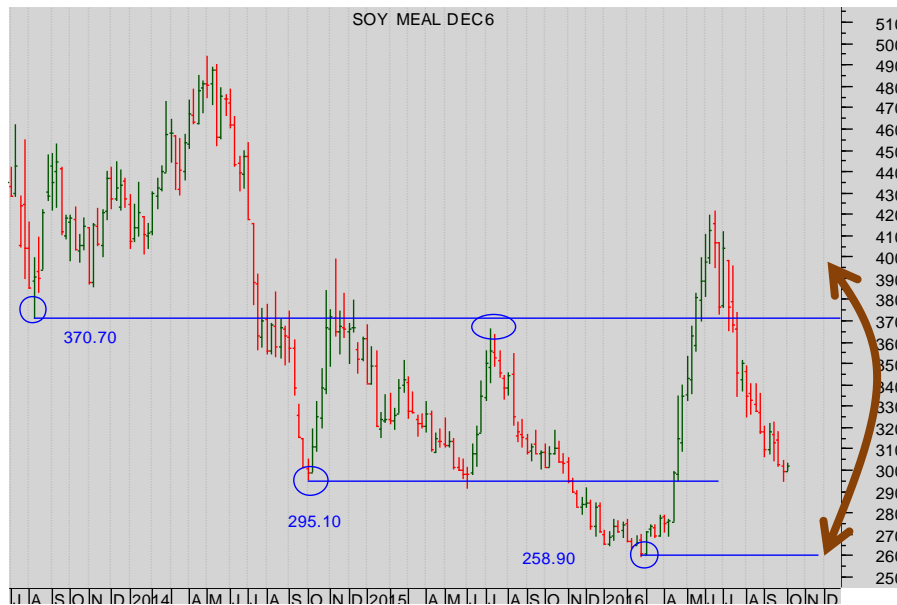
OTHER

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- + Rapeseed
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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



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SOY: Soy Bean Meal



Daily Chart SEP16

But this is interesting: a clear well-structured bear trend.

The market has broken weak Prior Low supports which are now a band of resistance.

Now there is a small continuation bear triangle in place...

The bear trend remains in place.



Summary

CORN and RAPESEED and WHEAT:

CORN Corn's stability over the summer, beneath powerful resistance, may have built a base from which that resistance can be tested. There is a notable reluctance to sell-off. Watch our critical overhead levels carefully.

RAPESEED remains well-structured but is still going sideways and so still needs to break importance resistances to fully convince the bulls in the medium-term.

WHEAT remains the most bearish of these markets despite the rally since the dramatic breakdown in August the upward drift of the last three weeks or so looks far from convincing, we remain sellers in to strength.

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OTHER : Corn



Monthly Cont. Chart

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

More



OTHER : Corn

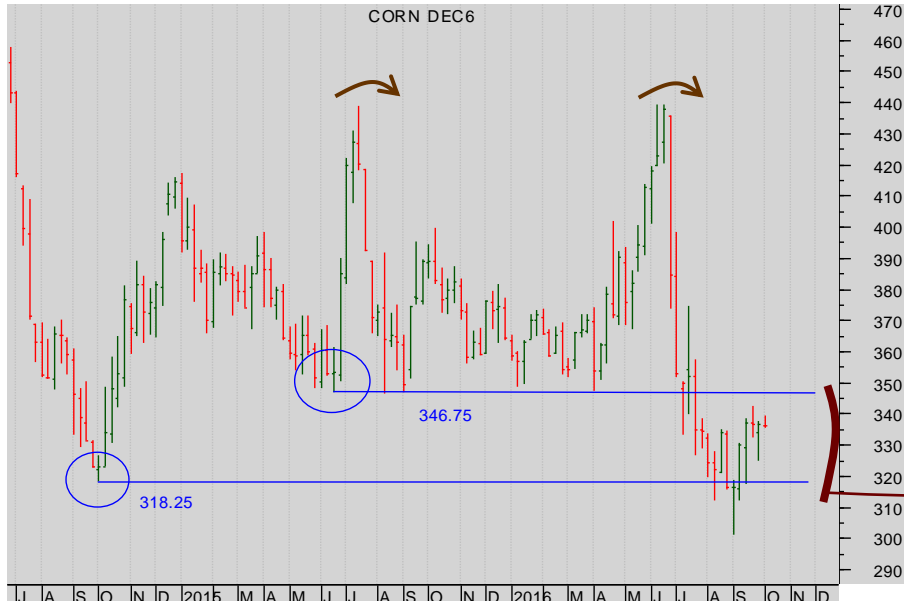
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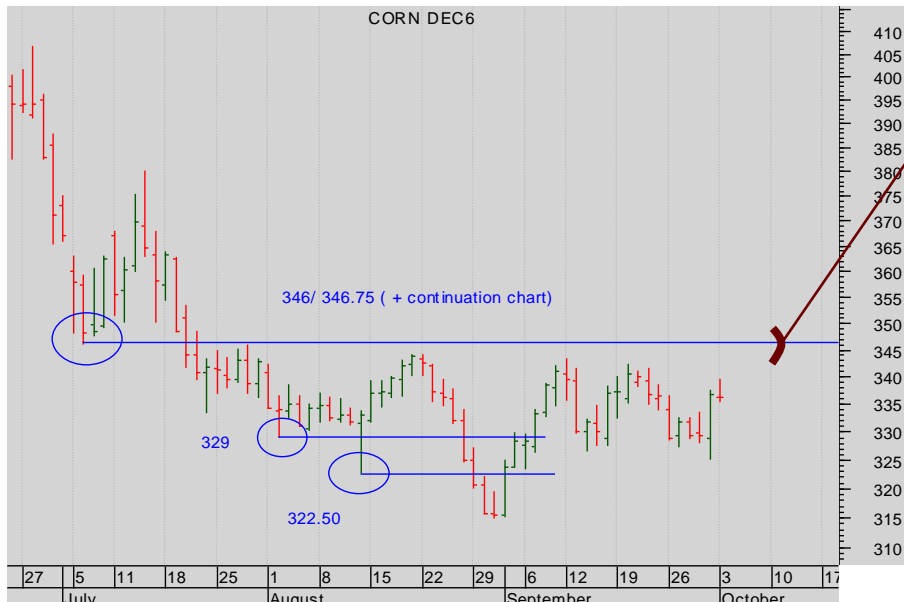
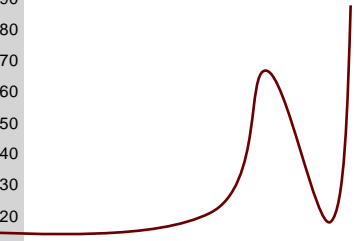
OTHER

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Weekly cont. Chart

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



Daily bar chart DEC16 contract

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

The bears are attempting to break the resistance at 346.

If they do there's a possible H&S Reversal in place....

Wait and watch.



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OTHER: Rapeseed

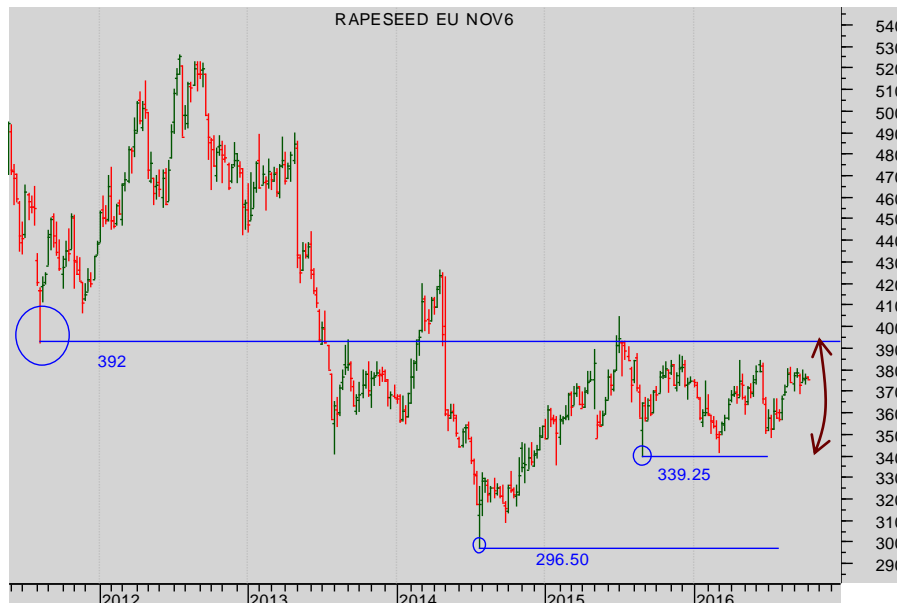


Monthly Chart Continuation:

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

The detail of the range...

More



OTHER: Rapeseed

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Daily Nov 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.



OTHER: Wheat

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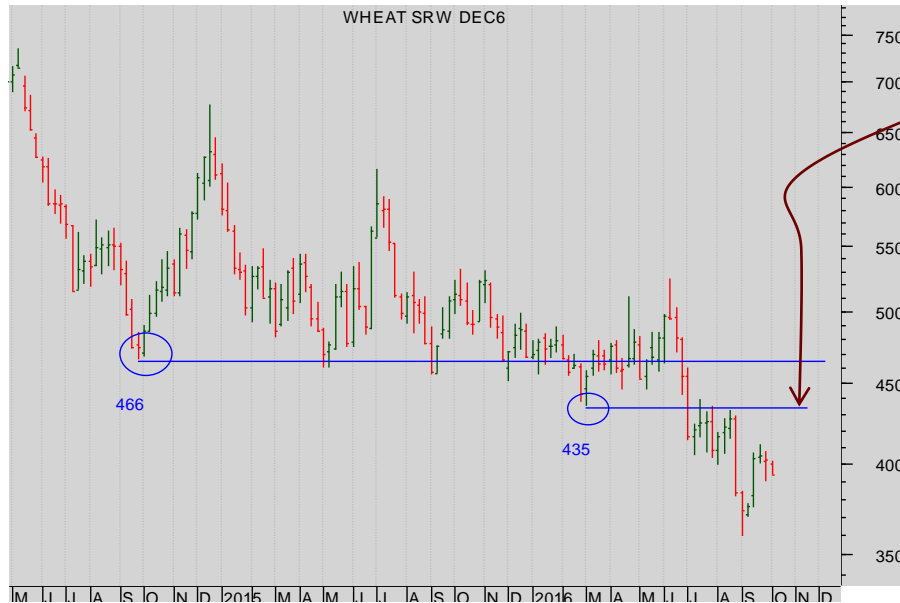


Monthly Chart Continuation:

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

No longer. That level is now powerful resistance

Look closer at the breakdown.



Weekly chart

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

The bears are in charge – this rally is a selling opportunity



Summary

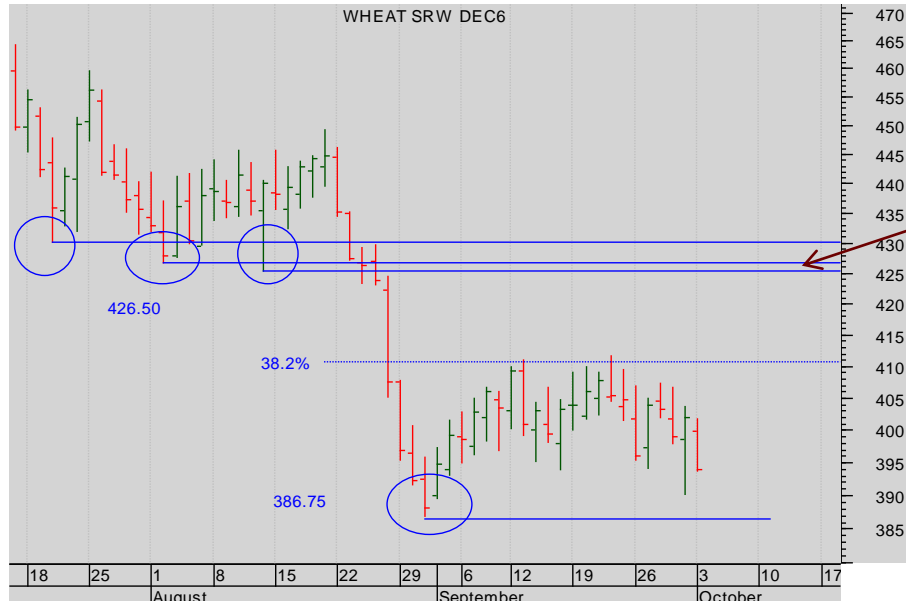
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OTHER: Wheat



Daily Dec 16 futures Chart:

The retracement looks to have failed.

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

(Note the falter at the Fibonacci resistance...)



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