



11th 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

Disclaimer

Authorised and regulated
by the FCA



Summary

SOY Markets : SOY BEANS have stagnated in a tight congestion area.

BEAN OIL is closely following the patterns of light crude - a good powerful bull bottom formation is close to completion.

SOY MEAL is still clearly bearish the short-tem trend is clear.

Summary

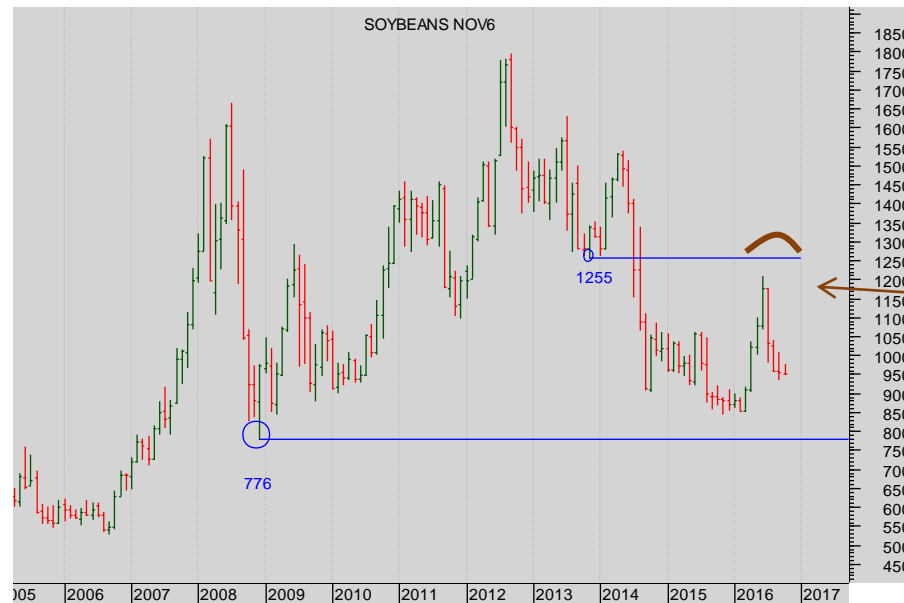
SOY

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

OTHER

- + Corn
- + Rapeseed
- + Wheat

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

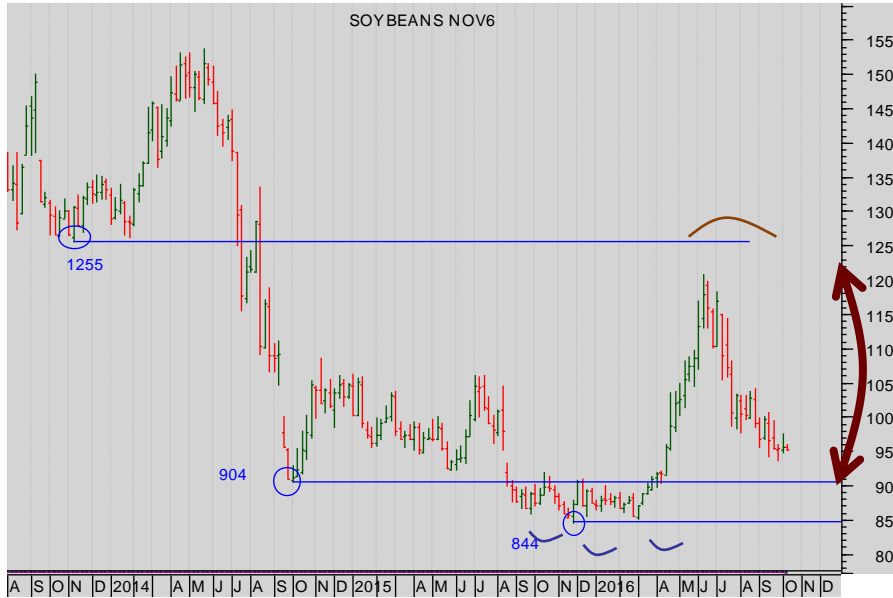
Summary

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 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

Yet watch for a break of the bear continuation triangle.



SOY: Soy Bean Oil

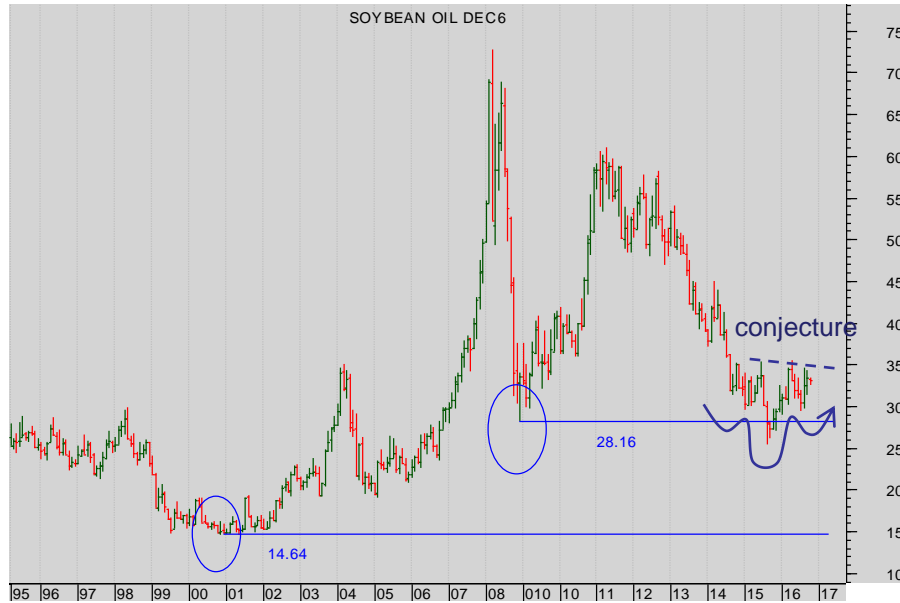
Summary

SOY

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

OTHER

- + Corn
- + Rapeseed
- + Wheat



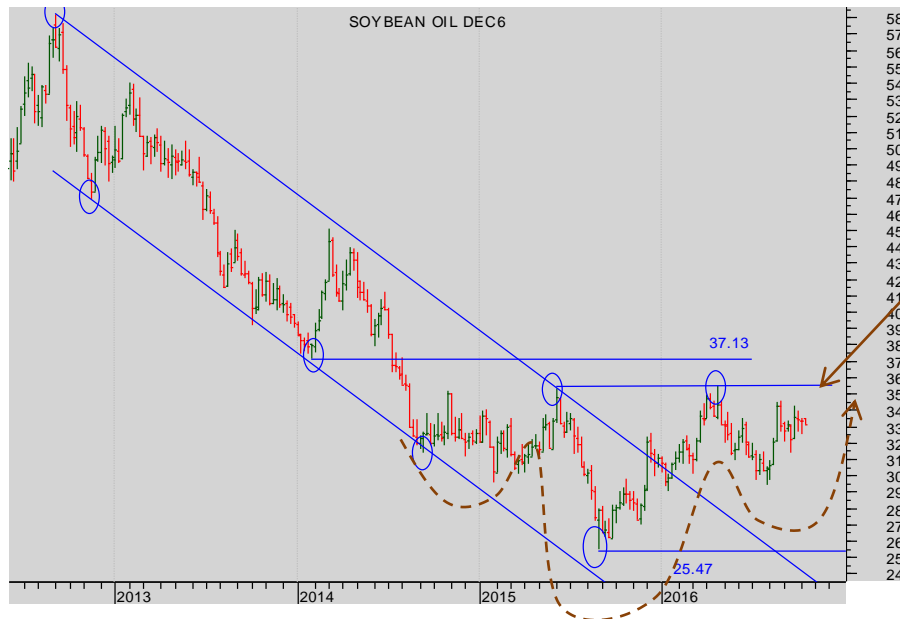
Monthly Chart Continuation:

There was no sustained close beneath 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

Summary

SOY

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

OTHER

- + Corn
- + Rapeseed
- + Wheat



Daily Dec 16 Chart

Middle of the range...



SOY: Soy Bean Meal

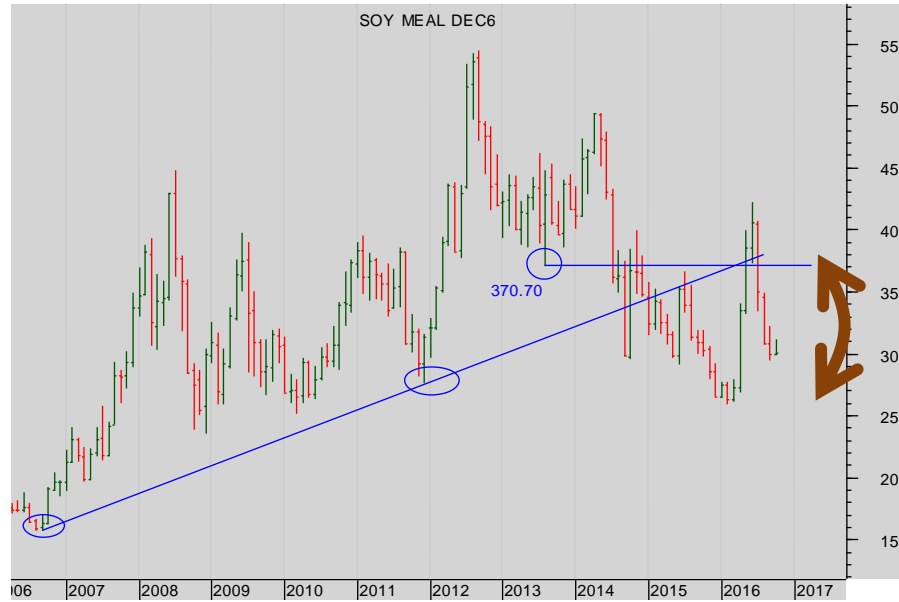
Summary

SOY

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

OTHER

- + Corn
- + Rapeseed
- + Wheat



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



Summary

SOY

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

OTHER

- + Corn
- + Rapeseed
- + Wheat

SOY: Soy Bean Meal



Daily Chart SEP16

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

The market broke tired to rally but failed: **the bear trend remains in place.**



Summary

CORN and RAPESEED and WHEAT:

CORN we said last week 'Watch our critical overhead levels carefully' sure enough, the market seems to have failed where we thought it might. The bears remains confident....

RAPESEED remains in a tight-knit trading range.

WHEAT is still the most bearish of these markets, the attempted rally has failed to materialise – and we anticipate the bear trend resuming.

Summary

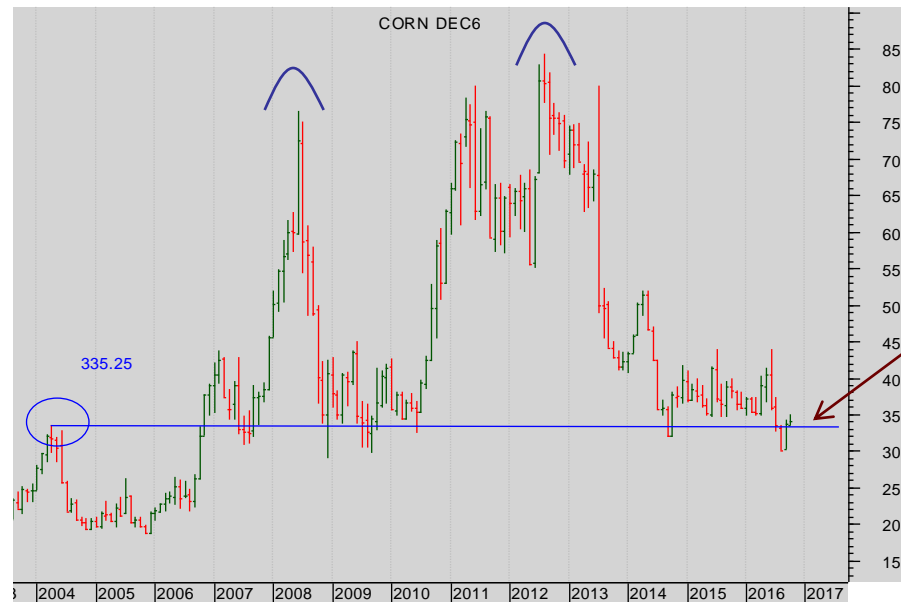
SOY

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

OTHER

- + Corn
- + Rapeseed
- + Wheat

OTHER : Corn



Monthly Cont. Chart

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

More



OTHER : Corn

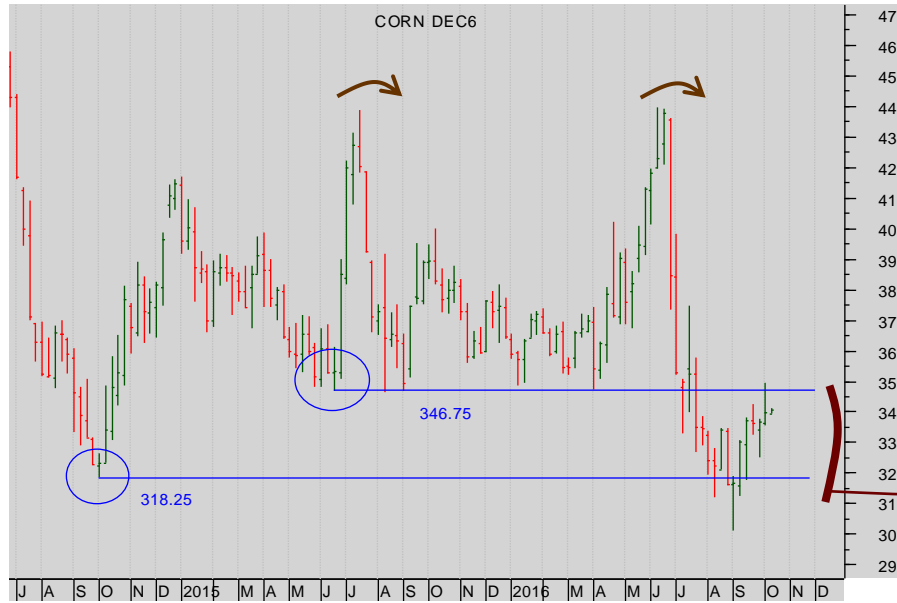
Summary

SOY

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

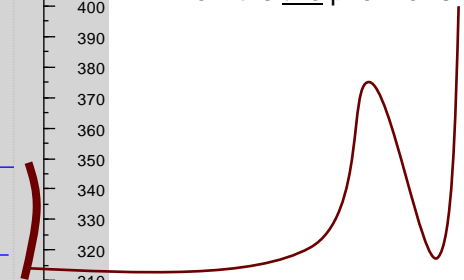
OTHER

- + Corn
- + Rapeseed
- + Wheat



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.



OTHER: Rapeseed

Summary

SOY

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

OTHER

- + Corn
- + Rapeseed
- + Wheat

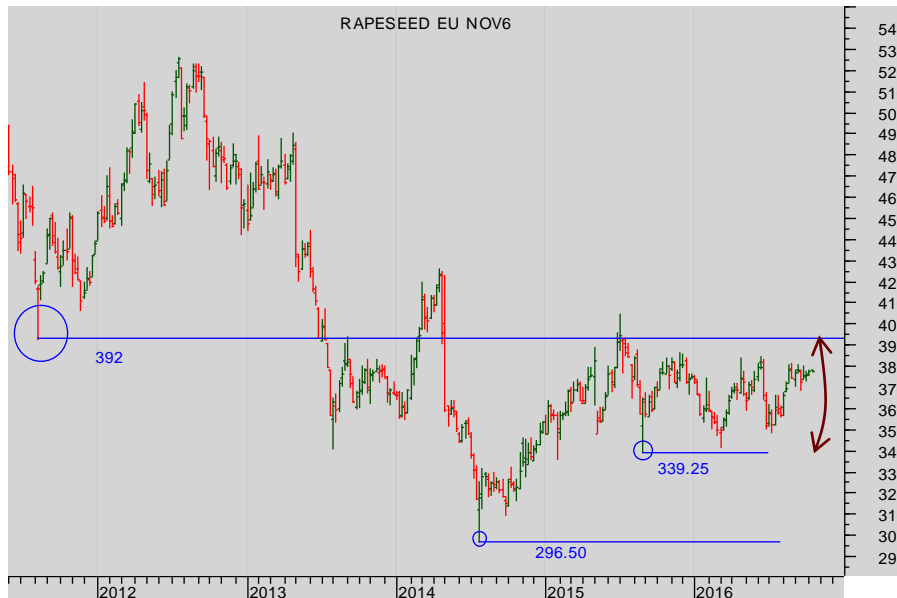


Monthly Chart Continuation:

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

The detail of the range...

More



OTHER: Rapeseed

Summary

SOY

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

OTHER

- + Corn
- + Rapeseed
- + Wheat



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 387.

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



Summary

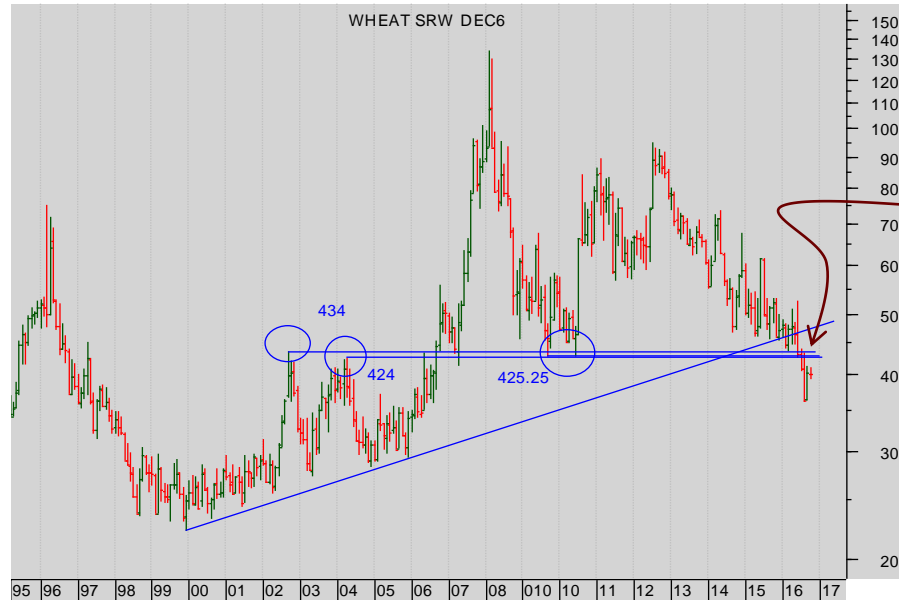
SOY

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

OTHER

- + Corn
- + Rapeseed
- + Wheat

OTHER: Wheat

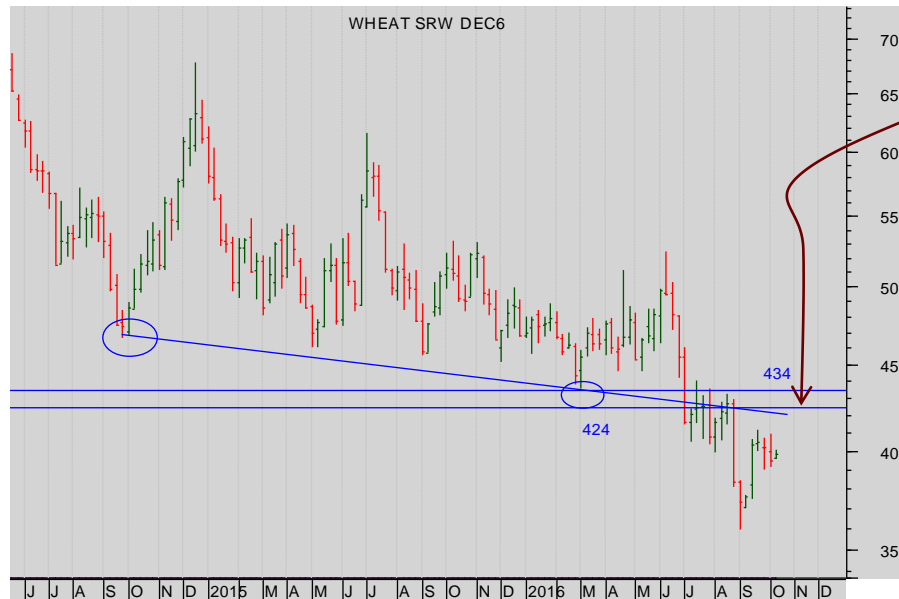


Monthly Chart Continuation:

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

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

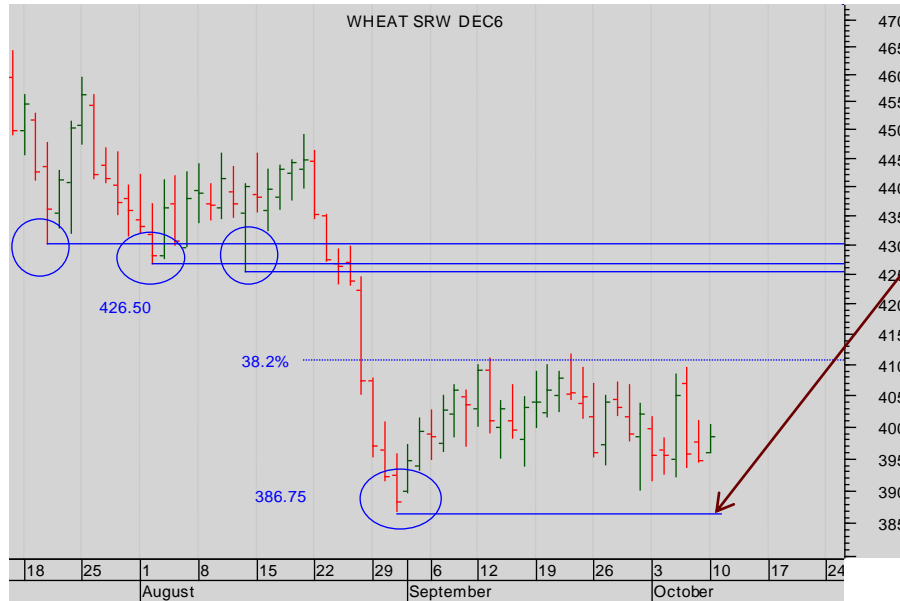
SOY

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

OTHER

- + Corn
- + Rapeseed
- + Wheat

OTHER: Wheat



Daily Dec 16 futures Chart:

The retracement looks to be failing.

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

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



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,
WEB SITE 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](#)