



1st November 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 still remain stagnated within a congestion area.

BEAN OIL has completed a good powerful bull H&S bottom formation and if the completion can be sustained (some weakness in the daily chart) we expect a minimum move to \$45.

SOY MEAL the clear bear structure remains intact - the failure of the bull rallies in the long and medium-term patterns are still, for the moment, the overriding influence but the short-term chart looks to have failed to rally as well.

SOY: Soy Bean

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Monthly Chart continuation:

Above the market lies resistance at 1125.

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



SOY: Soy Bean

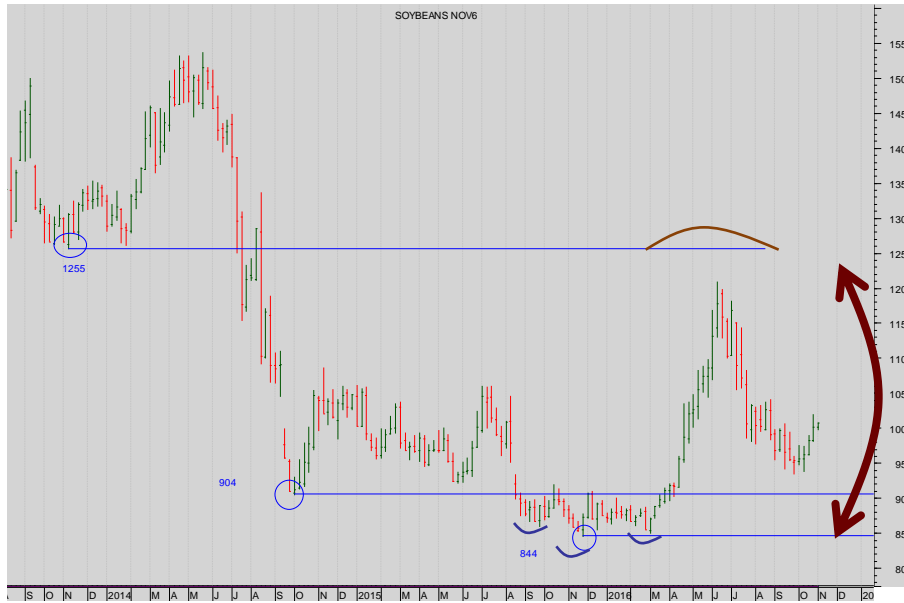
Summary

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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 close to the bottom of the range...



Daily Chart Nov 16:

This market is still in a trading range.

The supports at 926 and 943 look powerful, and note the quadruple bounce from 943....

The bears are on the back foot unless those levels break.

Equally, the bulls need a break of 1025 before they can gain confidence.



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 just completed?

The close above 35 suggests a powerful bottom MAY be in place.



Weekly Chart – Continuation:

This chart is growing in clarity...

Small resistance at 37.13

The emergence of a Reversal pattern is exciting for the bulls

Minimum target? About 45\$

More



SOY: Soy Bean Oil

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Daily Dec 16 Chart

The break above the Prior Highs at 34.83 and 35.65 keeps the bull momentum by establishes good support beneath the market ratcheting the market higher.

Equally, a slip back through 35.03 would worry the bulls.



SOY: Soy Bean Meal

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Monthly Chart Continuation:

The market's attempt to drive back above the diagonal and horizontal resistance has failed spectacularly.



Weekly Chart – continuation:

The market is testing the Prior Low resistance.

More



SOY: Soy Bean Meal

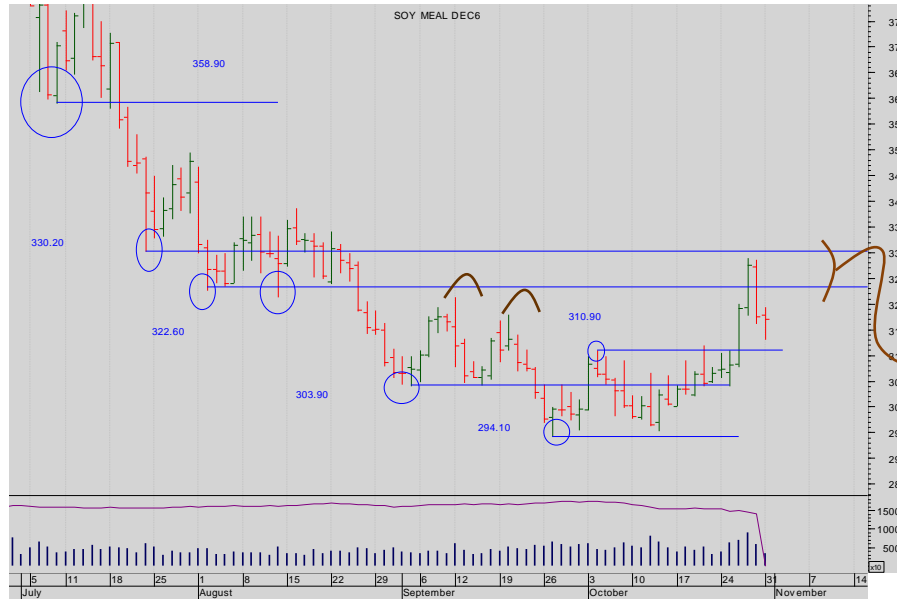
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Daily Chart SEP16

But this is interesting: a clear well-structured bear trend but note the deceleration.

Watch the emergence of a possible bottom.

That would require a break up through 330.

For now the bear trend remains in position.



Summary

CORN and RAPESEED and WHEAT:

CORN The bulls have driven the market through important Prior Lows, long, medium and short-term. Now the short-term reversal that has become more and more convincing. We remain bulls.

RAPESEED The rapid short-term rally has broken the initial weekly resistances watch for the final bull trigger.

WHEAT The rally was indeed a good selling opportunity as we thought. We are bears long, medium and short-term.

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OTHER : Corn



Monthly Cont. Chart

The market broke the support and then bounced.

The price action at (b) went lower than (a) but was less oversold = bullish.

More



OTHER : Corn

Summary

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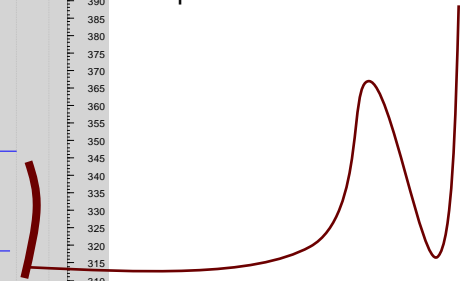
OTHER

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Weekly cont. Chart

Note the powerful bounce: the market has got back above the band of resistance from the two prior Lows 300/352



Daily bar chart DEC16 contract



Note the good, powerful resistance at Prior Low 364 is unbroken

But a bullish multiple bottom is surely in place.

Establishing powerful support at the horizontal from the successive highs around 34.5.



OTHER: Rapeseed

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Monthly Chart Continuation:

Note the two failed rallies (at resistance 392) that were a selling opportunity.

Yet is 392 going to break?

Look closer.



Weekly chart

The detail of the range... the market is testing the band of resistance at 392-404 emboldened too by the succession of lows around 340 but bulls should wait for a break of 404.50 as well to convince.

More



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OTHER: Rapeseed



Daily Nov 16 Chart :

This is impressive.

Short-term, the small H&S Reversal in place had scope to drive the rally as far as the Prior High 387.

Now we have a break of that (and a break of 394 from the weekly chart)

Fresh buying remains likely. Especially on a break of the weekly resistance at 404.50.



Summary

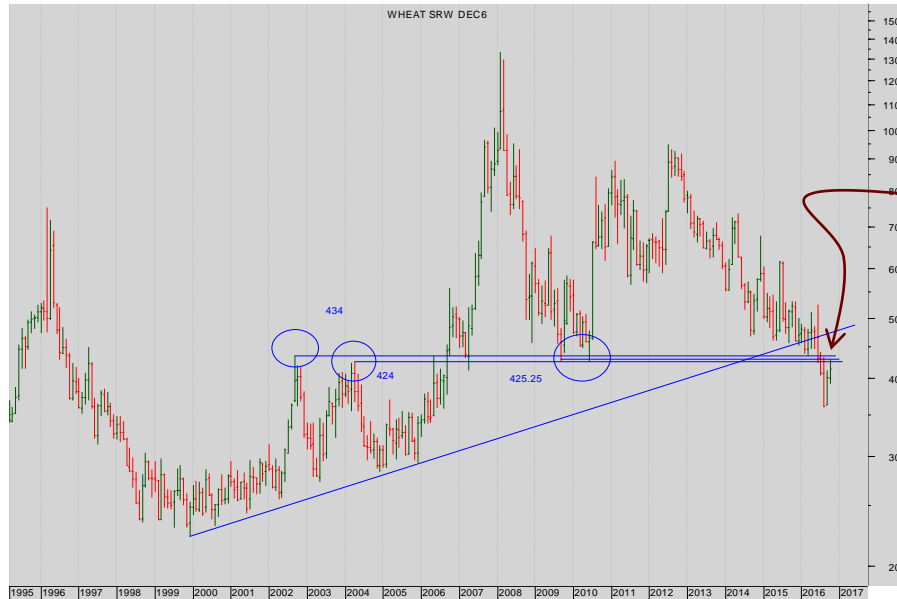
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OTHER: Wheat



Monthly Chart Continuation:

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

No longer. 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 435-466.

The bears are in charge – the rally to 435 was a selling opportunity.



OTHER: Wheat

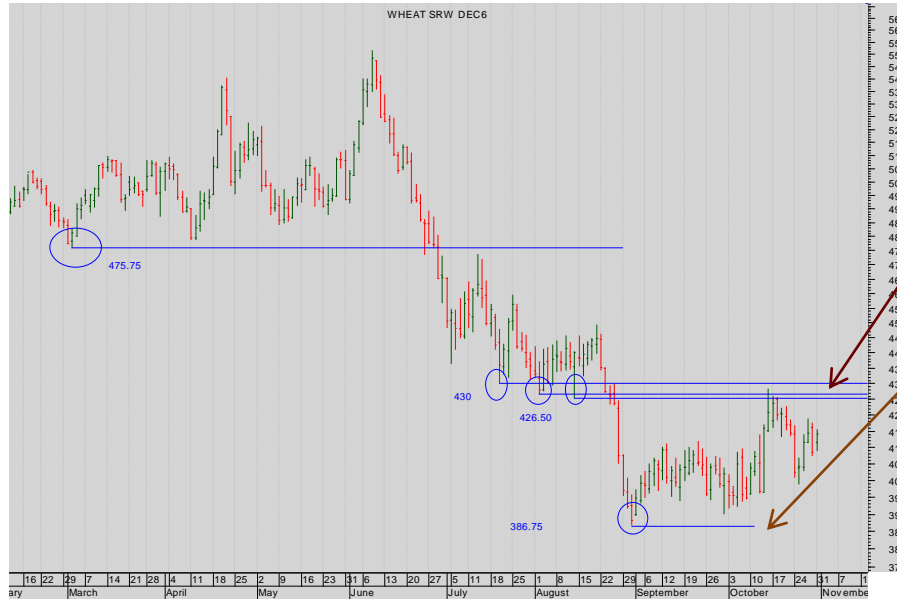
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Daily Dec 16 futures Chart:

The retracement looks to be failing.

Still sell the re-approach to the Prior Lows with Stops above.

Sell again on a break beneath 386.75



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