



22nd 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

Mark Sturdy

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## Summary

**SOY Markets:** SOY BEANS, with no clarity long and medium-term, are beginning to look very interesting in the short-term. Where they are close to completing a bull H&S.  
BEAN OIL too, may be about to complete a bull H&S pattern in all time frames – huge bull potential!  
SOY MEAL the overall bear structure remains intact, but watch the short-term patterns closely....

## Summary

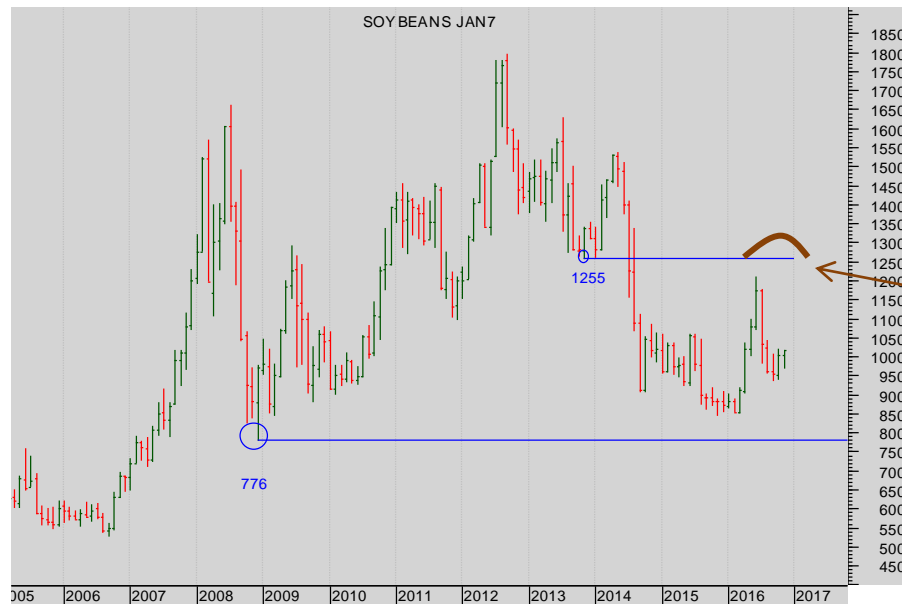
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## SOY: Soy Bean



### Monthly Chart continuation:

Above the market lies resistance at 1125.

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



## SOY: Soy Bean

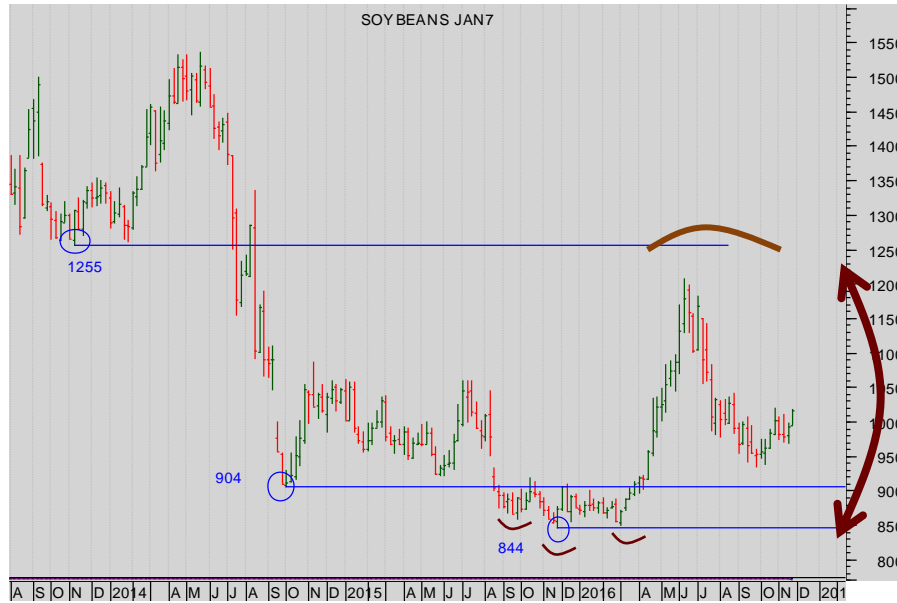
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### Weekly Chart – Continuation:

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 Jan 17:

This market is still in a trading range.

The bulls need a break of 1020-1031 before they can gain confidence.

**But if that band breaks then a powerful H&S Bottom looks as if it will have been completed.**



## SOY: Soy Bean Oil

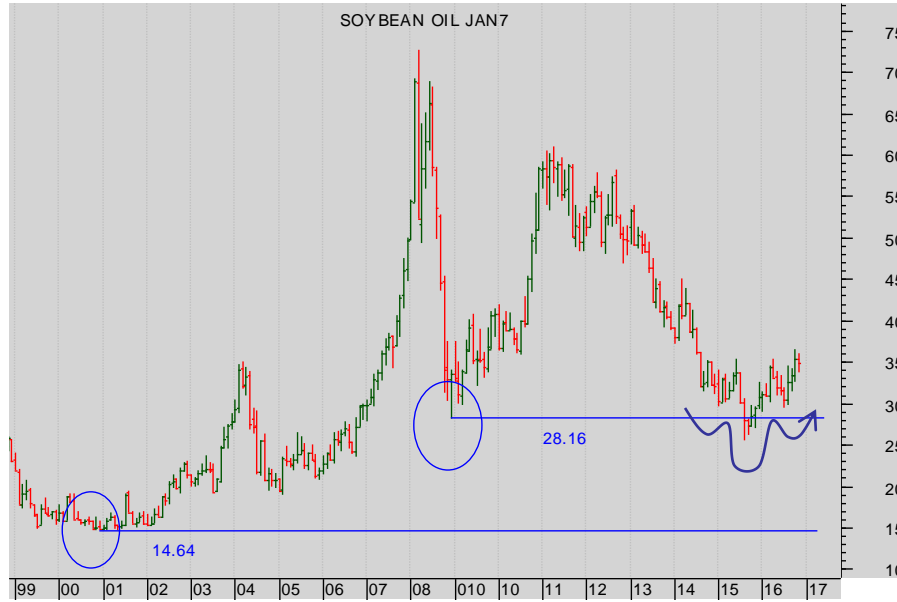
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### Monthly Chart Continuation:

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 close to completion?

Watch for a monthly close above 35.



### Weekly Chart – Continuation:

This chart is growing in clarity...

Band of resistance at 35.50-37.13

The emergence of a possible Reversal pattern is exciting for the bulls

The market needs to get and stay above 37.13...then the Minimum target? About \$45!

More



## SOY: Soy Bean Oil

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### Daily Jan 17 Chart

The break above the Prior Highs at was not sustained.

The slip back through 35.03 should worry the bulls.

But there's no downside momentum....

Stand back.



## SOY: Soy Bean Meal

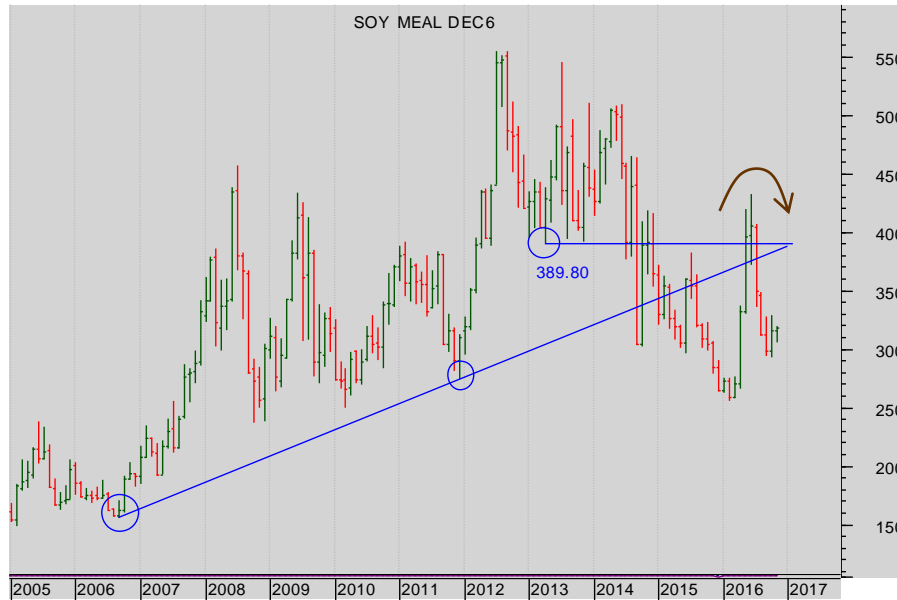
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### Monthly Chart Continuation:

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

But there's a lack of overall clarity



### Weekly Chart – continuation:

The market is bouncing and 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 bottom may be emerging

Watch the emergence of a possible bottom.

That would require a break up through 330.

Until then though, the medium and long-term bear trend remains in position.



## Summary

### CORN and RAPESEED and WHEAT:

**CORN** We are no longer clear bears stand back and await clarity.

**RAPESEED** The final bull trigger STILL has not yet been pulled : the drift in the week chart has found good support in the day chart. Watch the next bull moves carefully – pattern are close to completion.

**WHEAT** We are bears long, medium –term but neutral inside the current trading range. Watch for a break of the short-term trading range established since the beginning of September.

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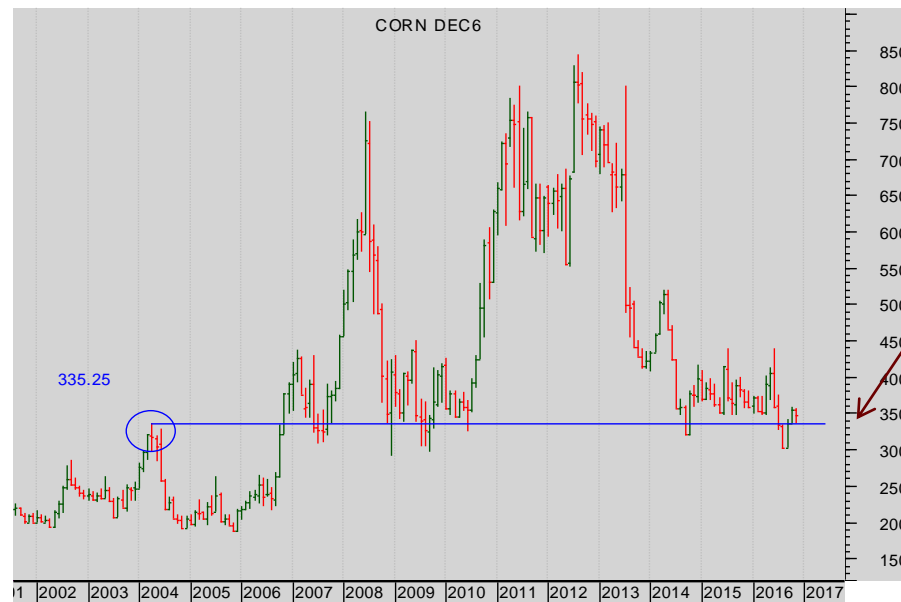
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## OTHER : Corn



More





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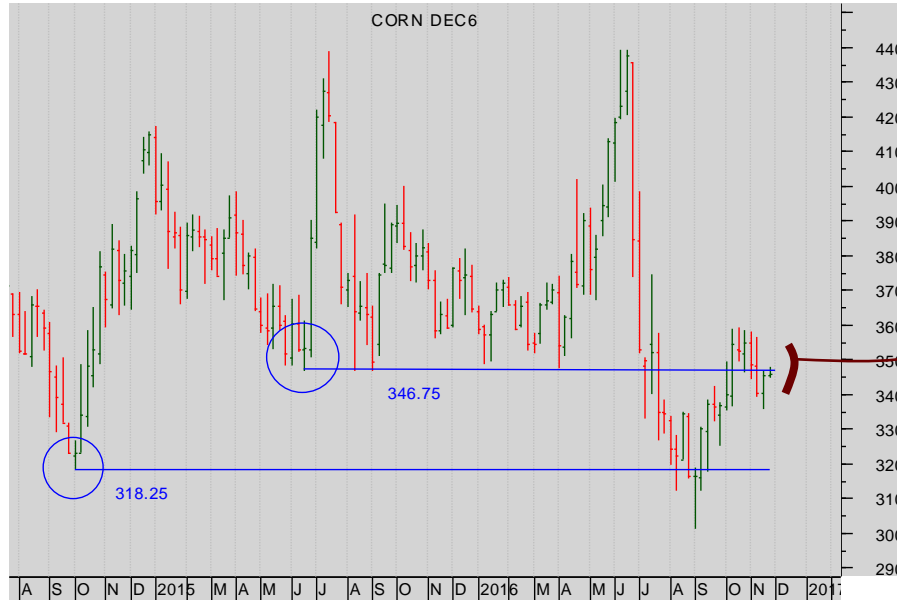
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## OTHER : Corn



### Weekly cont. Chart

The market has got back to the resistance from the prior Lows around 350 but looks to be failing there...



### Daily bar chart DEC16 contract

This isn't very clear.

Watch though, for a break beneath 336.50 or a break above 364.



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## OTHER: Rapeseed

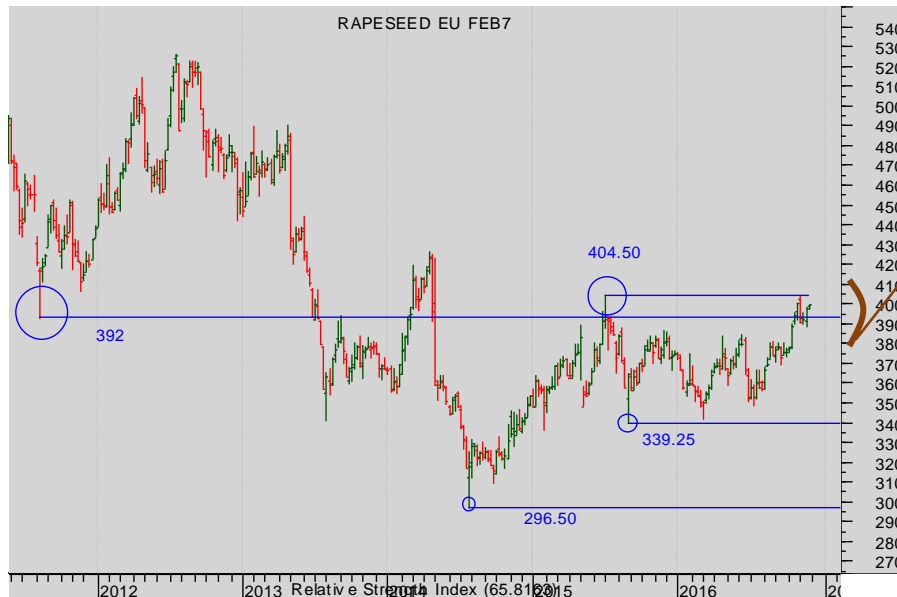


### Monthly Chart Continuation:

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.

It may be a H&S Bottom in the making.....

More



## OTHER: Rapeseed

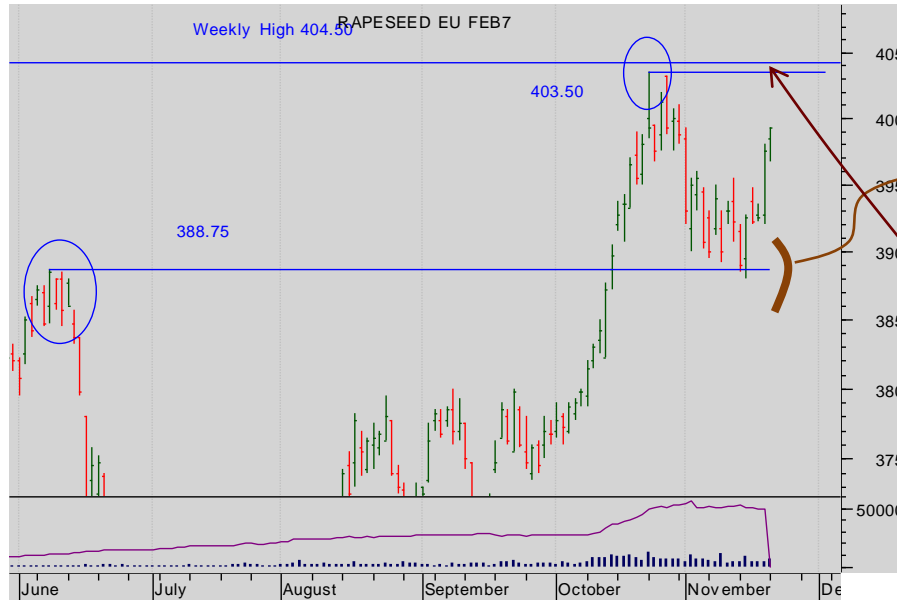
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### Daily Feb 17 Chart :

This is constructive: there is good short-term support in place from the Prior High.

Fresh buying will come in sharply above 403/404.



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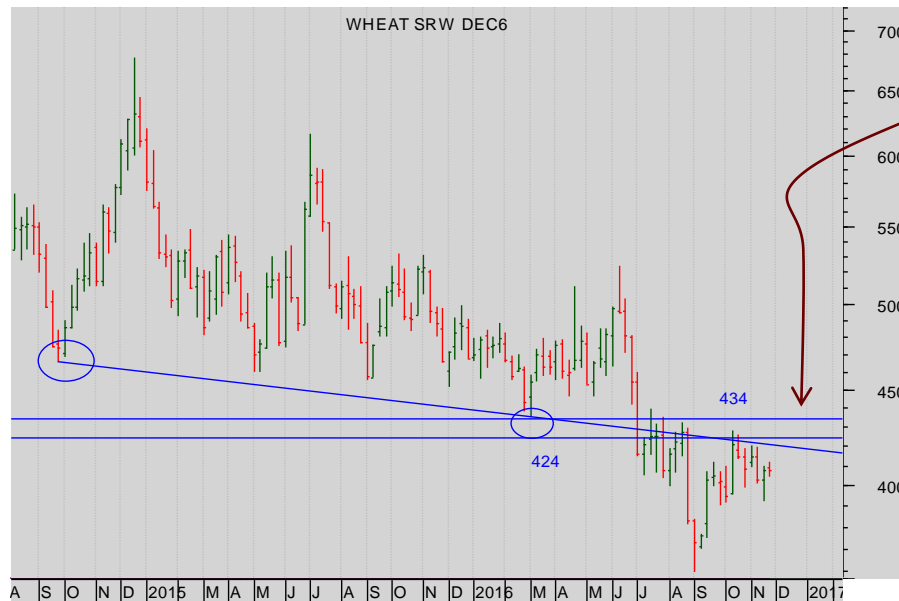
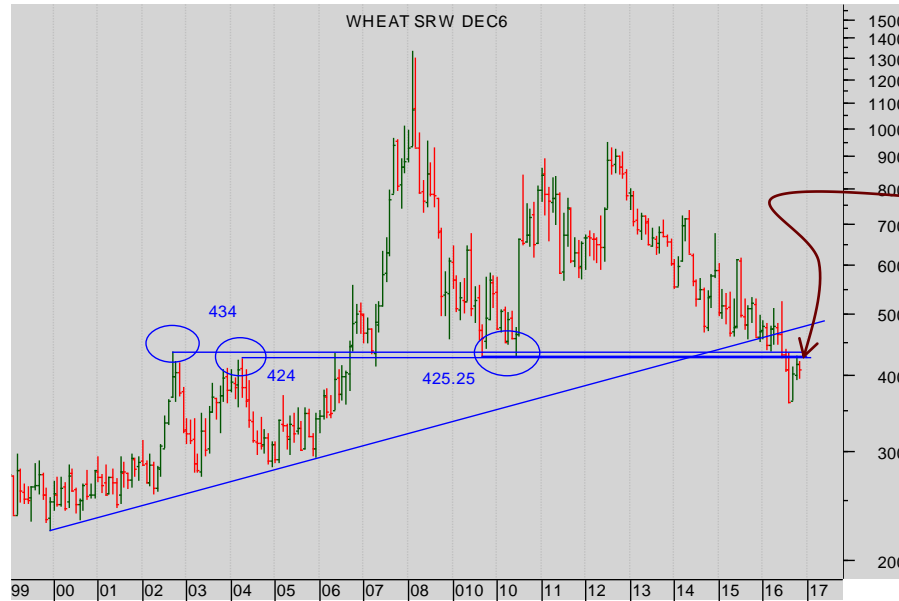
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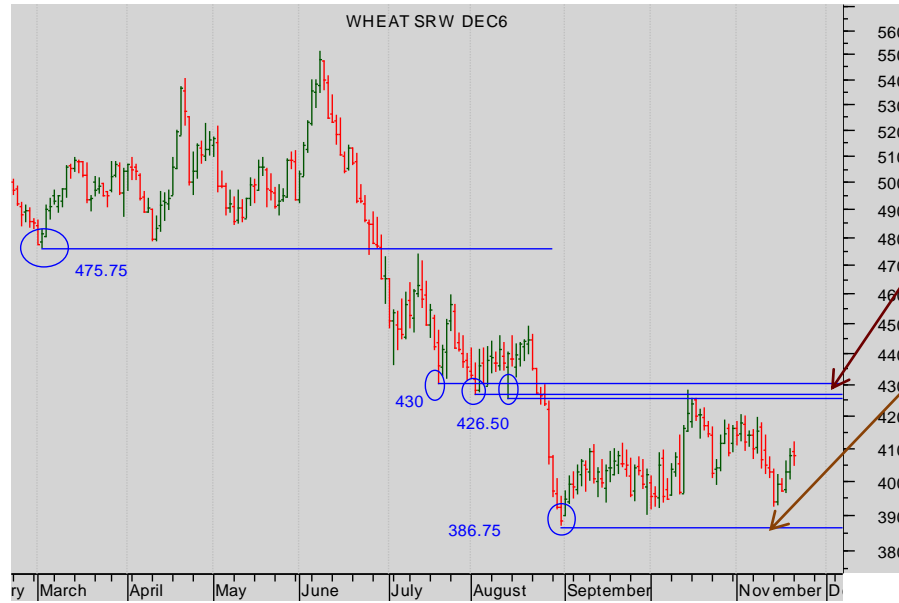
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### Daily Dec 16 futures Chart:

The trading range remains firmly in place.

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

Sell again on a break beneath 386.75.

Stand aside with the price action within the trading range.



## SEVEN DAYS AHEAD

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