



13th December 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 powerfully set up, driven by the short-term structure.
BEAN OIL Still full of huge bull potential in all time-frames.
SOY MEAL Lacking clarity, stand back.

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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

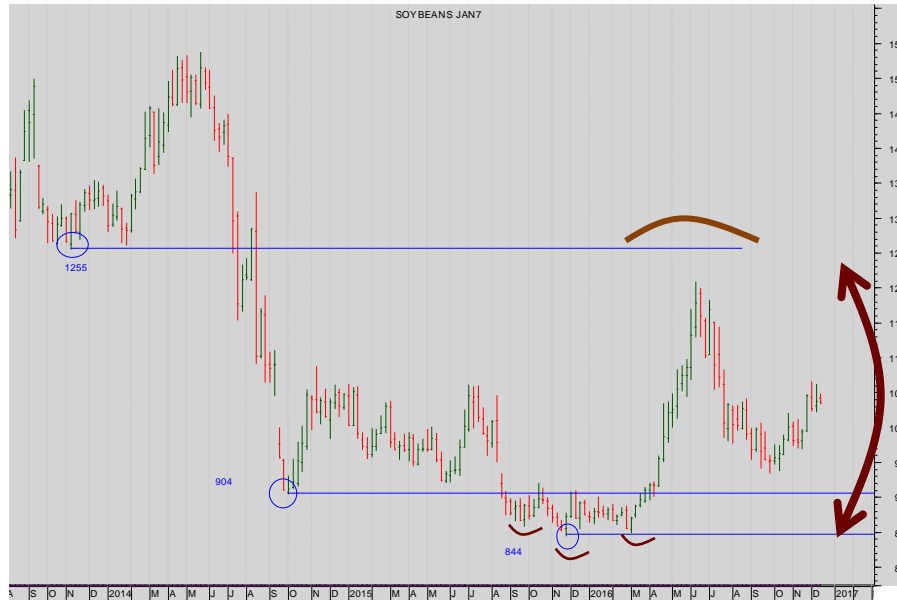
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Weekly Chart – Continuation:

Now the market is close to the bottom of the range and has bottomed...



Daily Chart Jan 17:

This market has completed a H&S reversal

The break of 1020-1031 led to a retest of the breakout level but expect good support there.

Minimum move? 1120



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, there is a completed H&S bottom!



Weekly Chart – Continuation:

The emergence of the Reversal pattern is exciting for the bulls

But market needs to stay above the neckline ..then the Minimum target? About \$47!

More



SOY: Soy Bean Oil

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Daily Jan 17 Chart

The breaks above the Prior Highs have been sustained.

There is good support.



SOY: Soy Bean Meal

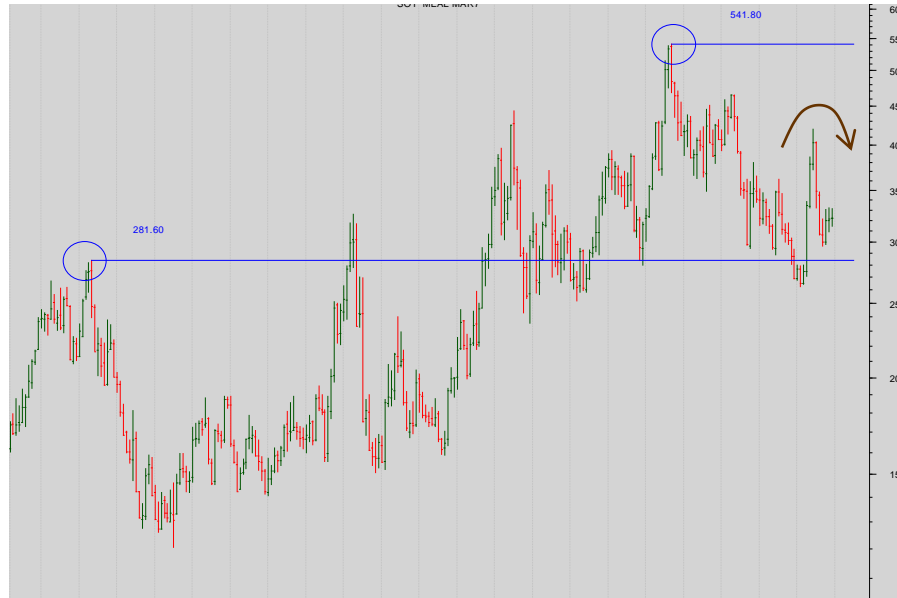
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Monthly Chart Continuation:

The market's attempt to drive beneath the horizontal support at 280 or so has failed spectacularly.

But the rally hasn't been sustained.

Stand back.



Weekly Chart – continuation:

The wide range.

Stand back for clarity.

More



Summary

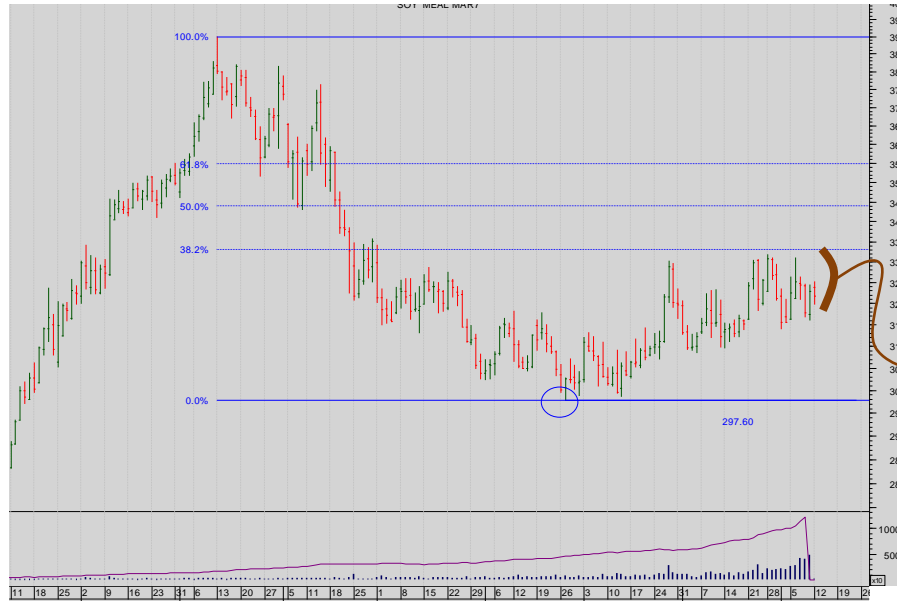
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SOY: Soy Bean Meal



Daily Chart Dec16

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, stand back.



Summary

CORN and RAPESEED and WHEAT:

CORN still range-bound in all time frames.

RAPESEED The market is strongly bullish long, medium and short

WHEAT We remain bearish in the long term, but the medium term suggests a trading range; the short-term structure reveals a retracement testing the immediate resistances.

Summary

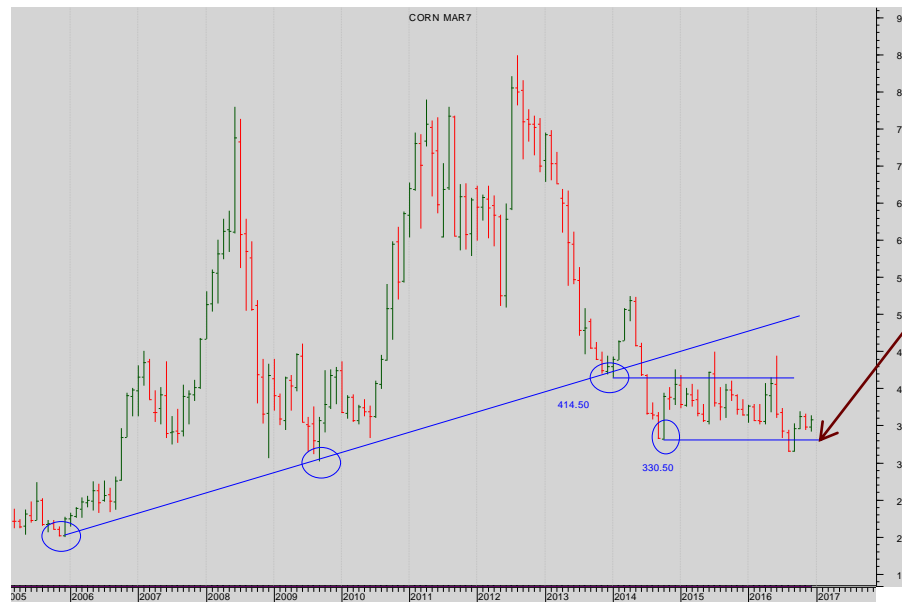
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OTHER : Corn



Monthly Cont. Chart

The market tested the support and then bounced back within the trading range.

More



Summary

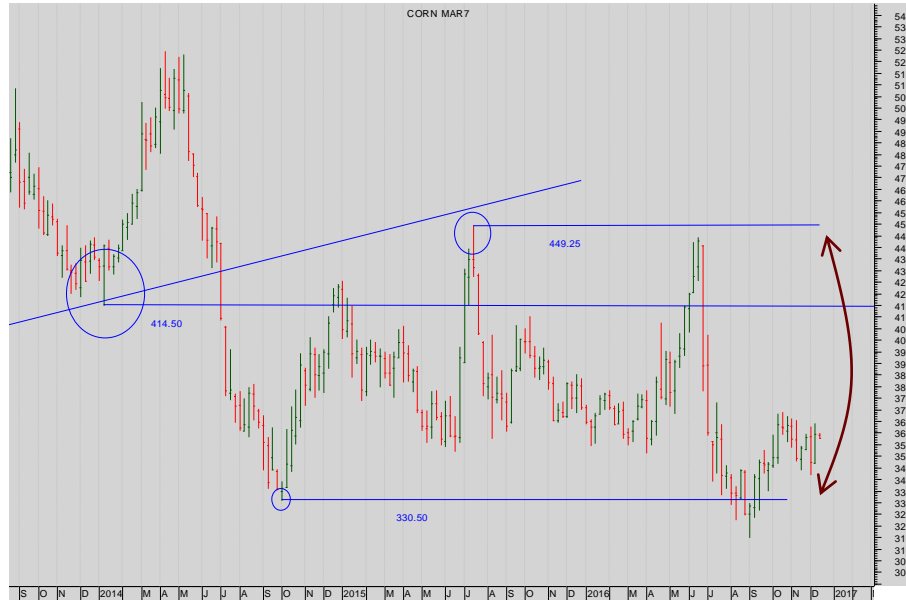
SOY

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OTHER : Corn



Weekly cont. Chart

The market remains within a range.



Daily bar chart Mar 16 contract

This isn't very clear.

Watch though, for a break beneath 343



OTHER: Rapeseed

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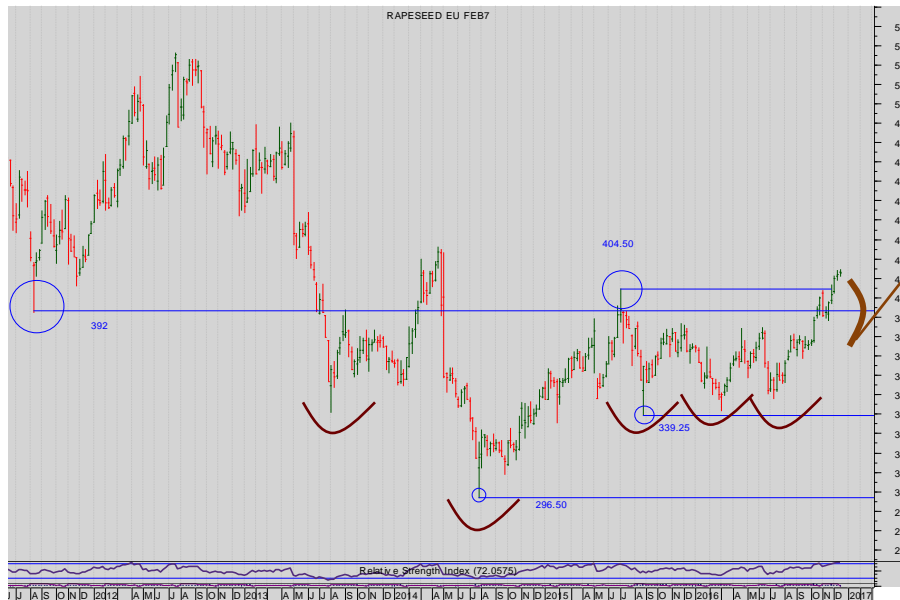


Monthly Chart Continuation:

The 392 level has been smashed.

But will it remain smashed?

Look closer.



Weekly chart

The market tested the band of resistance at 392 (prior Low resistance) and 404 (Prior High pivot)

Now there's a breakout.

a strongly bullish multiple bottom has resulted.

More



OTHER: Rapeseed

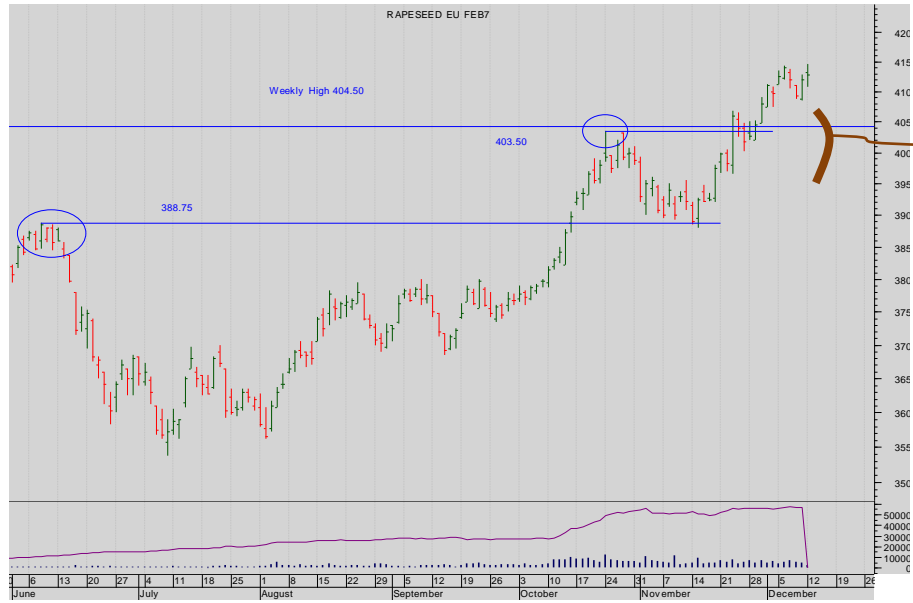
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Daily Feb 17 Chart :

This is constructive fresh buying came in sharply on the confirmed close above 403/404.



OTHER: Wheat

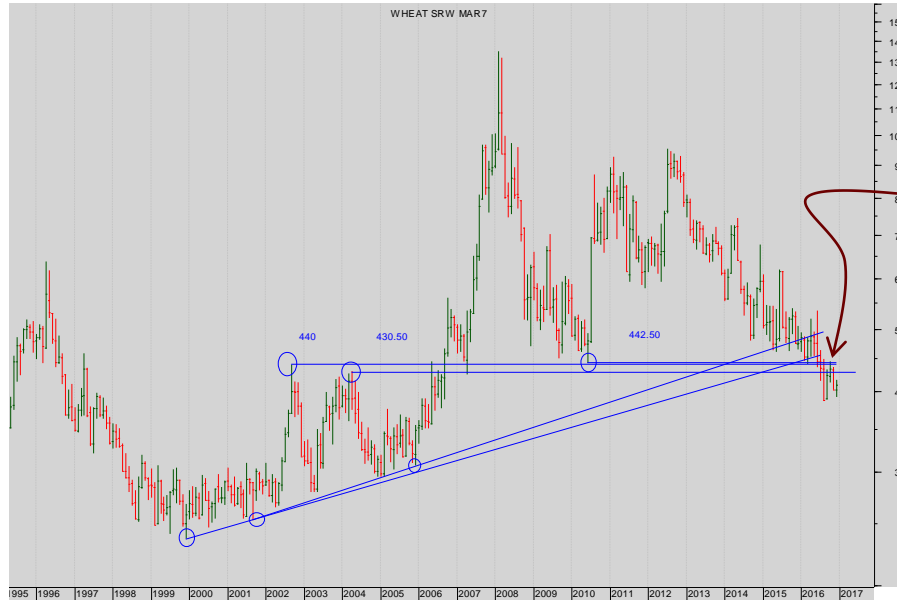
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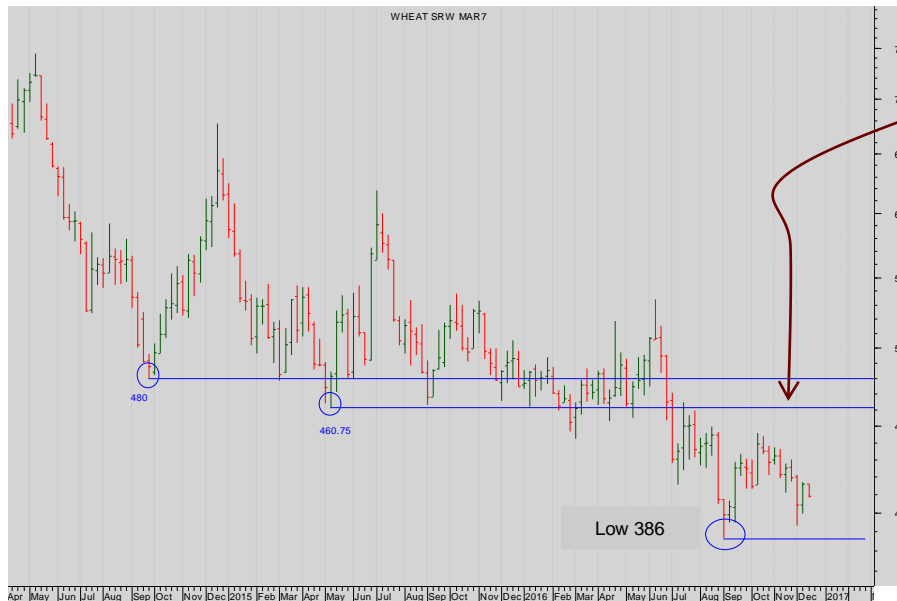


Monthly Chart Continuation:

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-term and short-term resistance above the market beginning at 460-480.

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



OTHER: Wheat

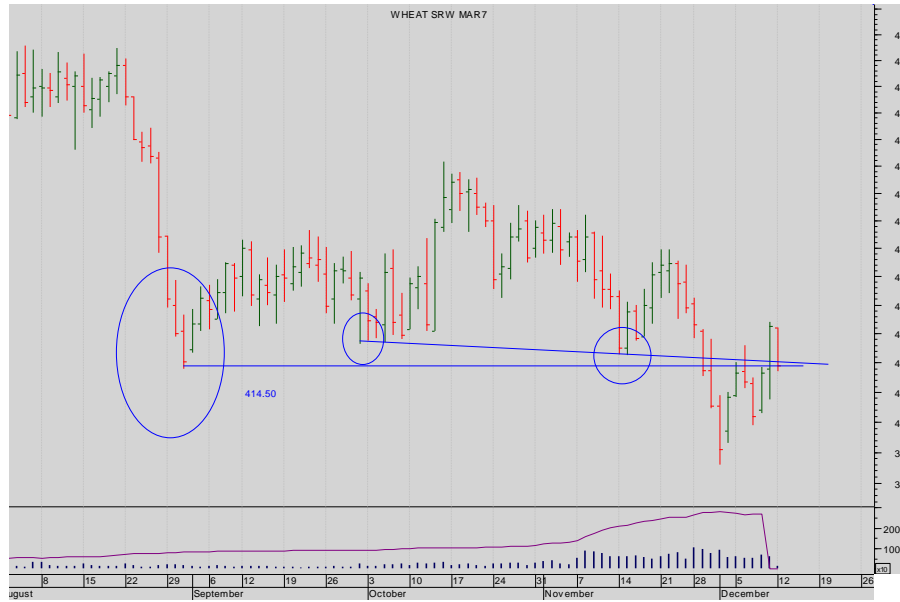
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Daily Mar 17 futures Chart:

The rally back through the possible bear H&S neckline is a worry for the bears, but may not be sustained.

Watch the price action closely.



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