



17th January 2017

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, there are trading ranges in all time frames. Stand back.

BEAN OIL The bulls will have been disappointed, but it is not clear that the bull structure has been smashed...watch our levels.

SOY MEAL the powerful break up through the top of the daily trading range needs confirming, but may be the crucial catalyst for a bull run.

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 to remain within a wide trading range.



SOY: Soy Bean

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Weekly Chart – Continuation:

Now the market is within a clear range.



Daily Chart Mar 17:

The market remains rather formless.



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 bulls may have had high hopes from a possible H&S reversal, but we recognised that the market also needed to break up through 37.13 ...

So the bulls are poised but without a clear breakout.

Watch the price action carefully in case of further breakdown.

More



SOY: Soy Bean Oil

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Daily Mar 17 Chart

The pull backs have been fierce,

the break of the horizontals and the diagonal looked grave for the market unless the market can rally from here... Stand back and watch.



SOY: Soy Bean Meal

Summary

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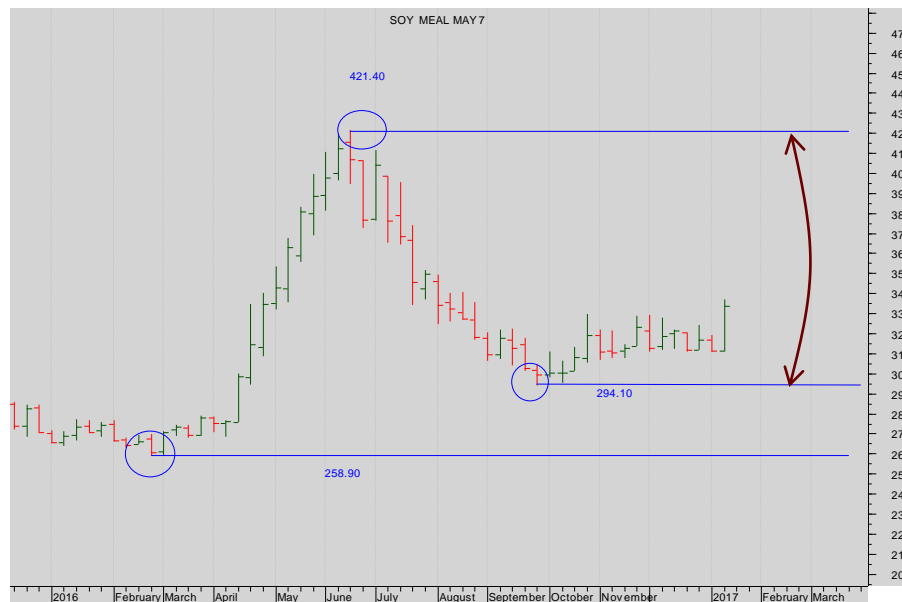
OTHER

- + Corn
- + Rapeseed
- + Wheat



Monthly Chart Continuation:

The rally hasn't been sustained.
Stand back.



Weekly Chart – continuation:

The wide range.
Stand back for clarity.

More



Summary

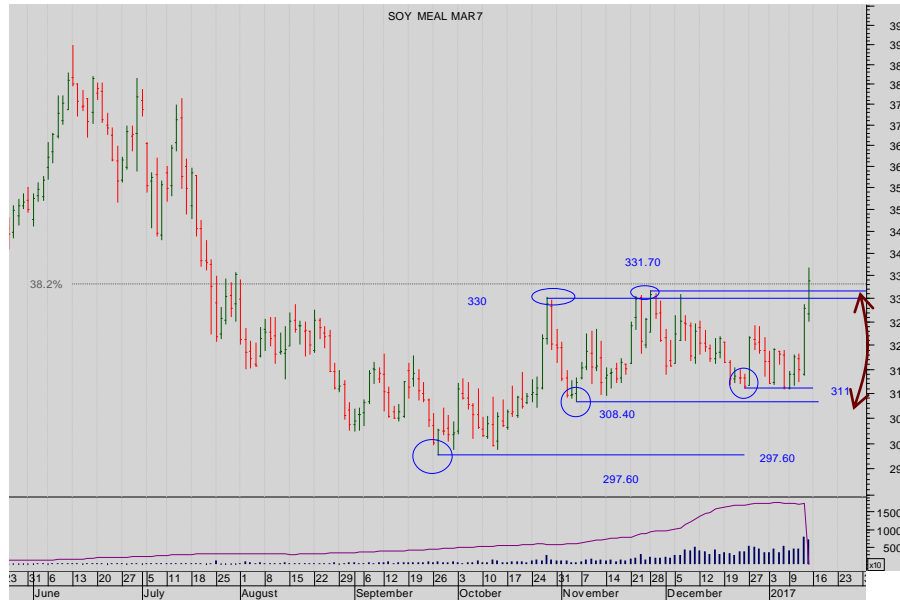
SOY

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SOY: Soy Bean Meal



Daily Chart Dec16

The close range, a pause since Sept looks tight and ranging.

Watch the break up through 330 is it sustained?

Until then, stand back.



Summary

CORN and RAPESEED and WHEAT:

CORN Still range-bound in all time frames.

RAPESEED We remain strongly-bullish long and medium-term in the short-term watch our levels for a break.

WHEAT The test of long-term resistances continues, while supportive shorter-term structures are being built. Again, watch our short-term levels.

Summary

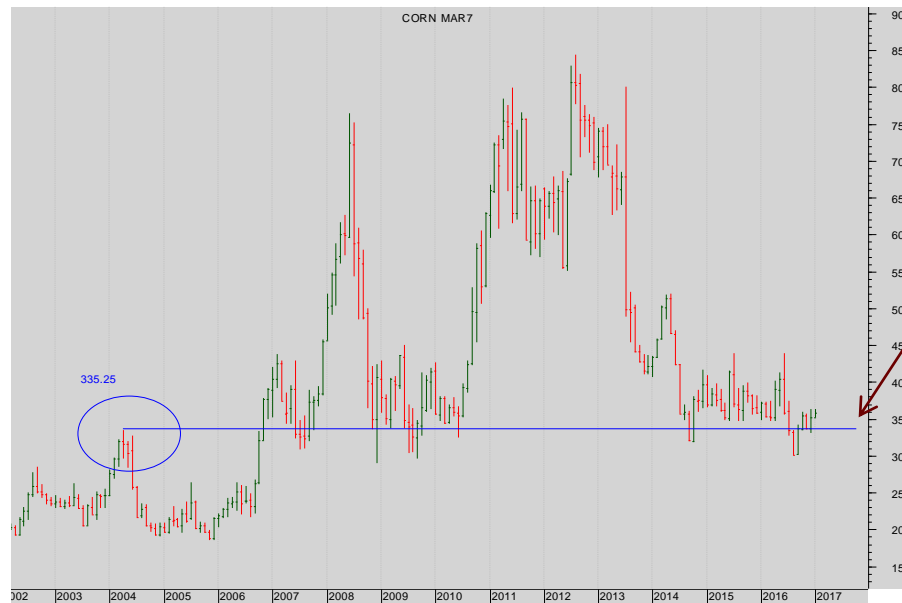
SOY

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OTHER : Corn



Monthly Cont. Chart

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

More



Summary

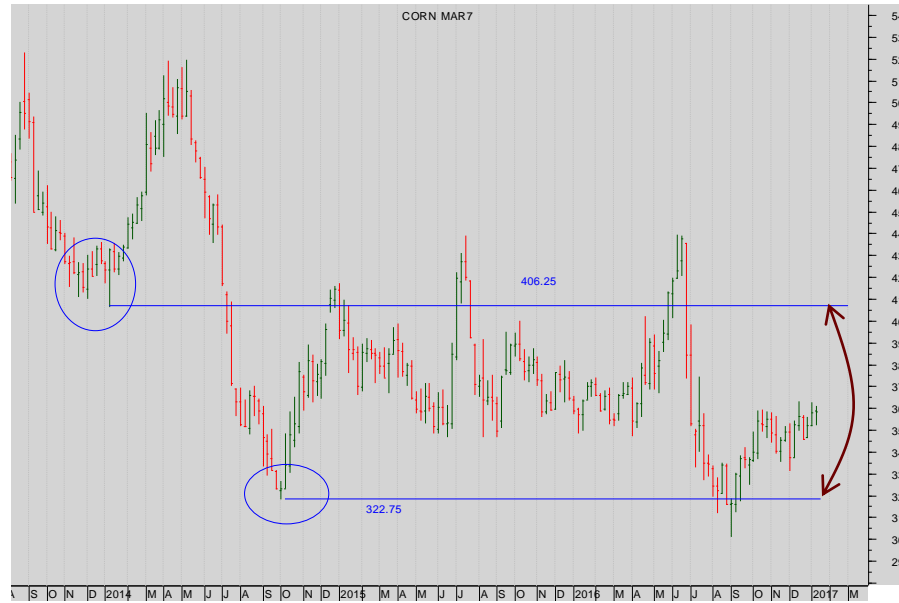
SOY

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OTHER : Corn



Weekly cont. Chart

Yet the market remains within a medium-term range.



Daily bar chart Mar 16 contract

This isn't very clear.

Watch though, for a break beneath 343



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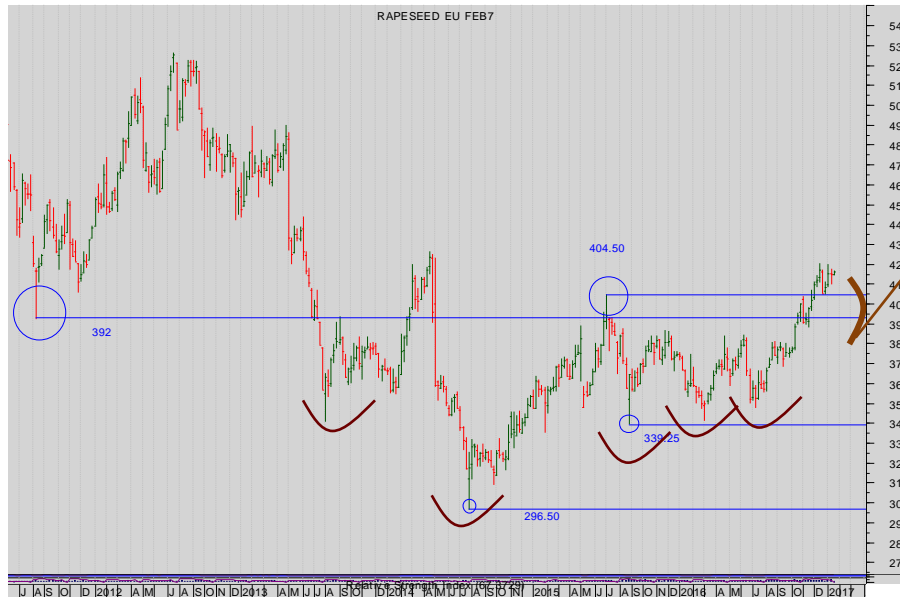
OTHER: Rapeseed



Monthly Chart Continuation:

The 392 level has been 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.

We are buyers.

More



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OTHER: Rapeseed



Daily Feb 17 Chart :

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

The bulls are in charge.

Buy again on a break of 420.



Summary

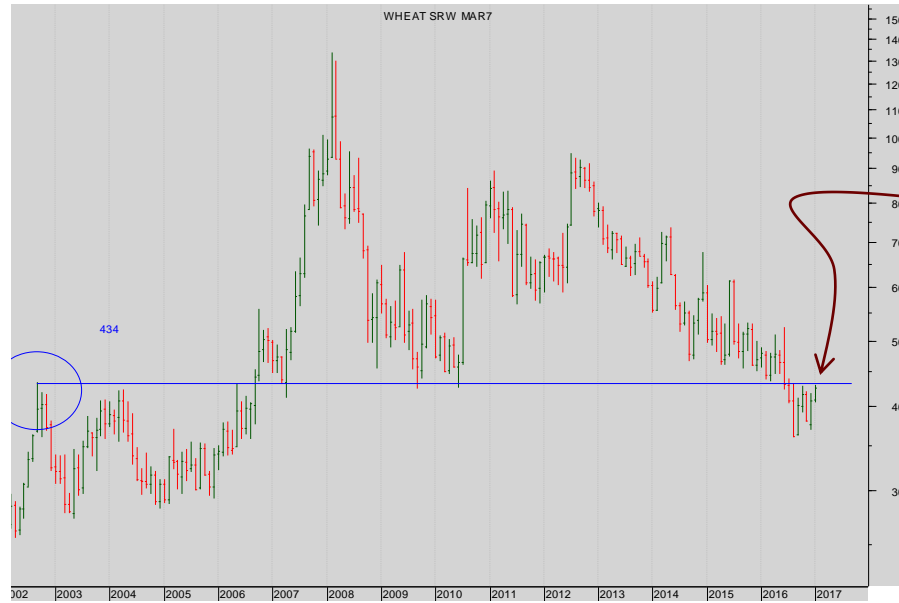
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OTHER: Wheat



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.... Successive rallies to the 434 resistance have failed in the recent past.

But note now that a break up through 434 would complete a Double Bottom.

If the gently sloping diagonal had force as resistance, it no longer has. Concentrate on 434 now.



OTHER: Wheat

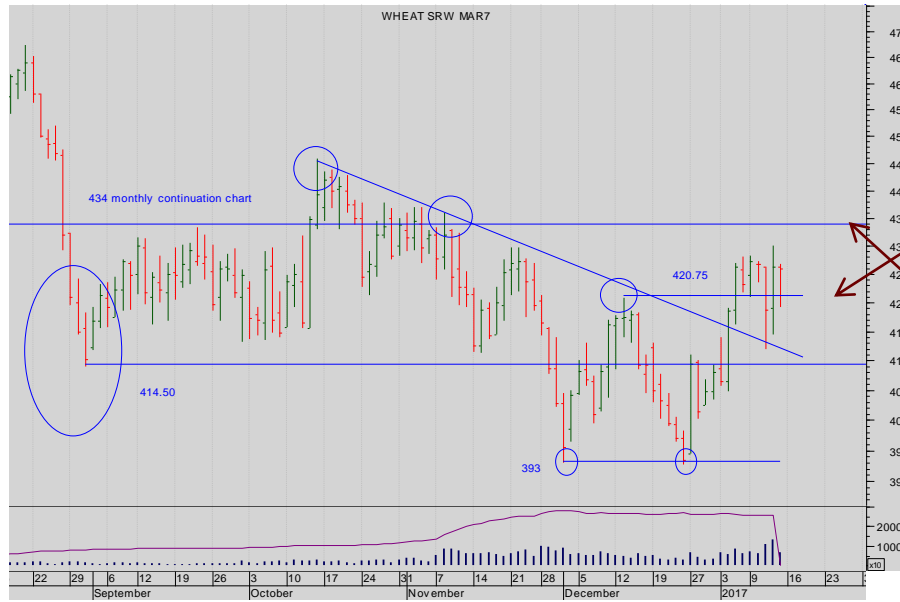
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Daily Mar 17 futures Chart:

The rally back through the Prior Low at 414 was a worry for the bears and now the bulls have a break up through 420 to complete a small bottom.

But 434 is the important level (see the weekly comment)



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