



28th February 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

Disclaimer

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Summary

SOY Markets:

SOY BEANS: this market remains range-bound, but note the short-term vulnerability if these levels break

BEAN OIL: We are bears in all time-frames – NB the short-term breakdown.

SOY MEAL: now watch the short-term chart carefully, the lack of clarity in the long and medium-term charts is making the market vulnerable

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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

Summary

SOY

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- + Soy Bean Meal

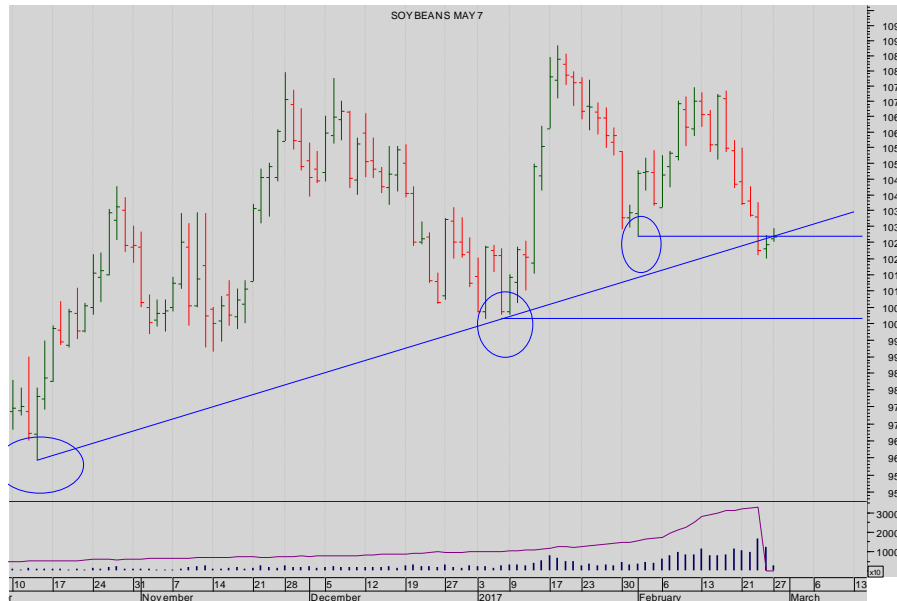
OTHER

- + Corn
- + Rapeseed
- + Wheat



Weekly Chart – Continuation:

A bottom looks to be in place...



Daily Chart Mar 17:

But the bull trend since October looks to be threatened.

Watch closely the market's behaviour at the combined support at 1025....



SOY: Soy Bean Oil

Summary

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Monthly Chart Continuation:

Was there a completed H&S bottom?

No, the bottom has failed at both prior resistance and the neckline....

Will there be a retest of the support?



Weekly Chart – Continuation:

Watch the diagonal support currently at 32.50 carefully in case of further breakdown.

More



Summary

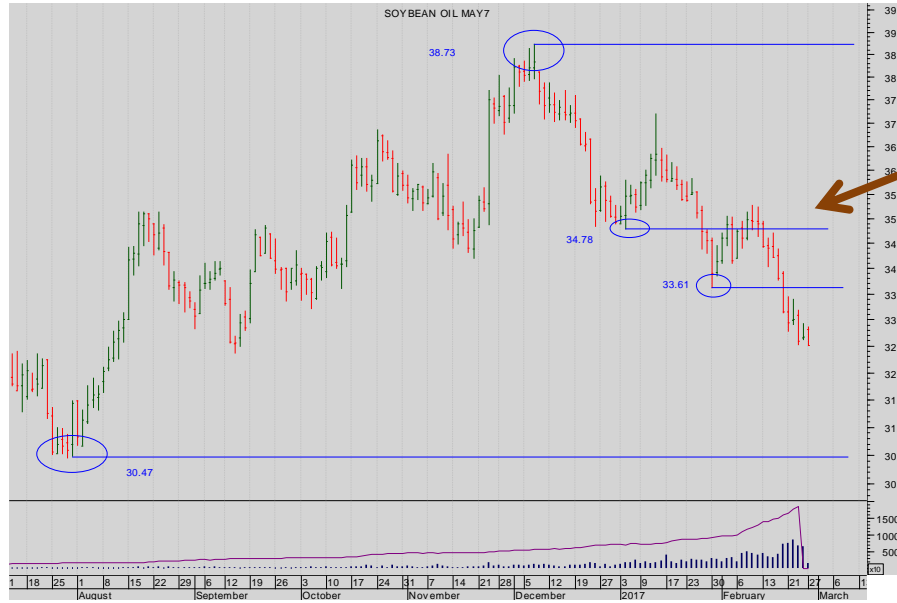
SOY

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SOY: Soy Bean Oil



Daily Mar 17 Chart

Note the resistance of the horizontal from the Prior Lows.

The **short-term bears are in charge** (while there's resistance at 33.61) and forcing the medium-term bulls to reconsider.

We are still sellers with stops above 33.61 and 34.78.



SOY: Soy Bean Meal

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Monthly Chart Continuation:

The rally hasn't been sustained.
Stand back.



Weekly Chart – continuation:

Is that a bull trend that has begun?

Support at 329.80

More



SOY: Soy Bean Meal

Summary

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Daily Chart May 17

But this is a warning— watch carefully for a break beneath 333.30 to break the bulls' confidence.



Summary

CORN and RAPESEED and WHEAT:

CORN The recent short-term failure could go further inside the wide medium and long-term trading ranges.

RAPESEED We are outright bulls in the medium and long term still, note though the short-term breakdown.

WHEAT We remain bulls in medium and long-term time-frames but the market is may be breaking down in the short term.

Summary

SOY

- + Soy Bean
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OTHER

- + Corn
- + Rapeseed
- + Wheat

OTHER : Corn



Monthly Cont. Chart

The market bounced back within the trading range.

More



OTHER : Corn

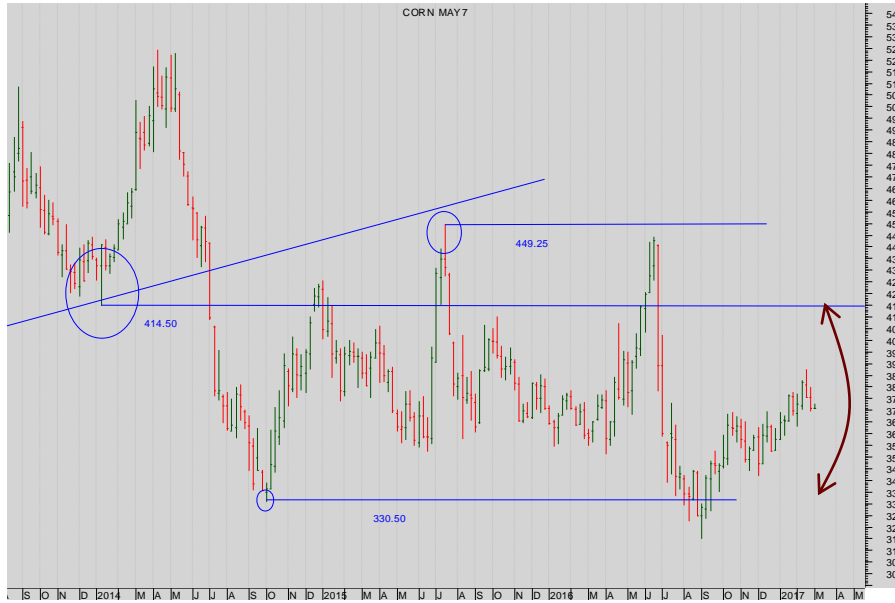
Summary

SOY

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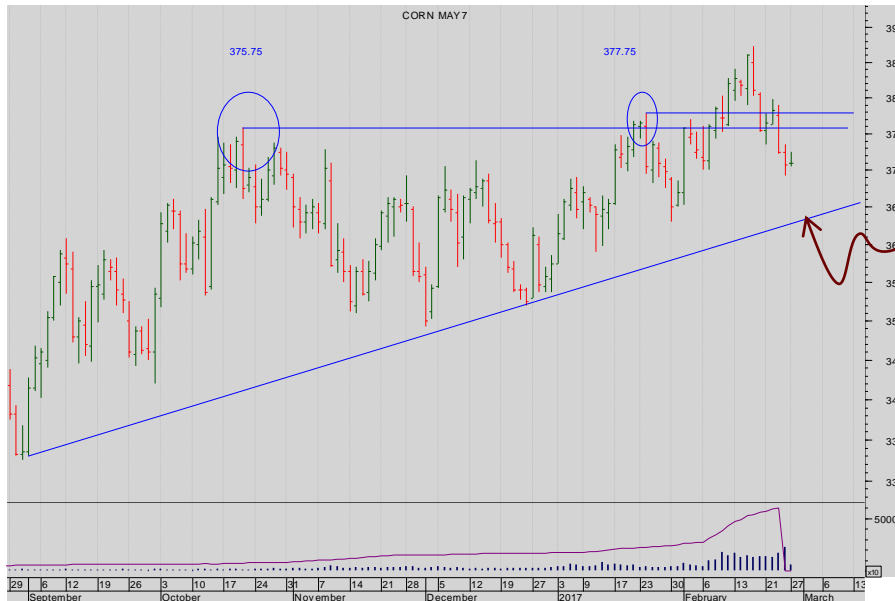
OTHER

- + Corn
- + Rapeseed
- + Wheat



Weekly cont. Chart

in detail the market remains within a medium-term range.



Daily bar chart Mar 17 contract

Short-term, there is weakness, but wait for a break of the rising diagonal before selling...



Summary

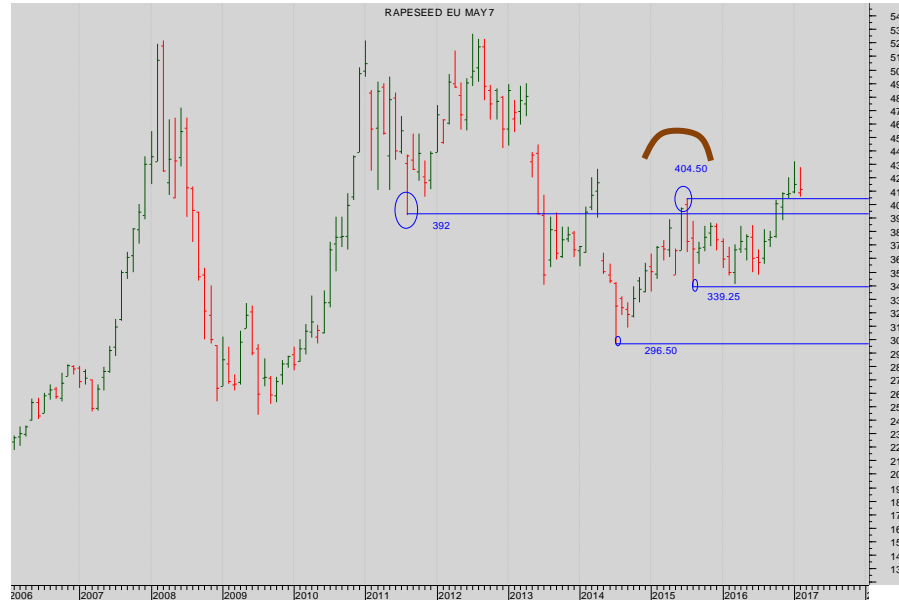
SOY

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OTHER: Rapeseed



Monthly Chart Continuation:

The 392 resistance level has been smashed.

And the Prior High 404 is overcome....

A bottom looks to be in place.

Look closer.



Weekly chart

Watch the retest of banded Support at 404.50 – 392

We remain **buyers**....with stops beneath 390.

More



Summary

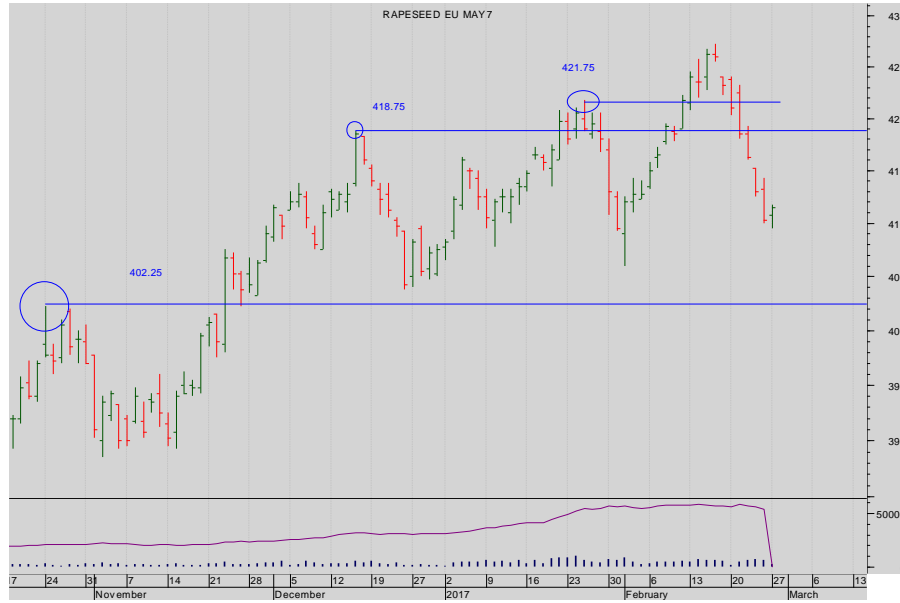
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OTHER: Rapeseed



Daily May 17 Chart :

But this is less optimistic.

For the moment the market remains within a range.



Summary

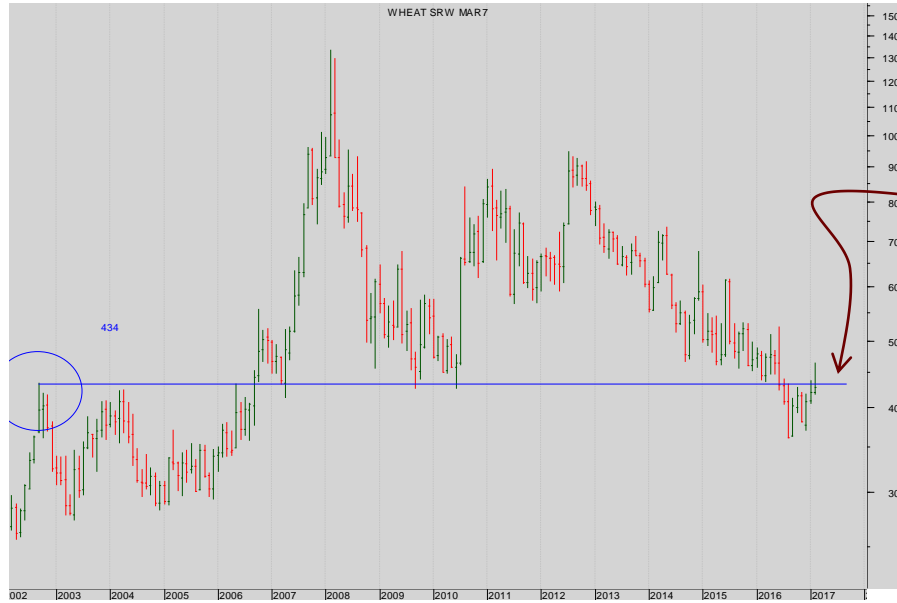
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OTHER: Wheat



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.

Now that a break up through 434 may have completed a Double Bottom.

Watch the price action carefully.



Summary

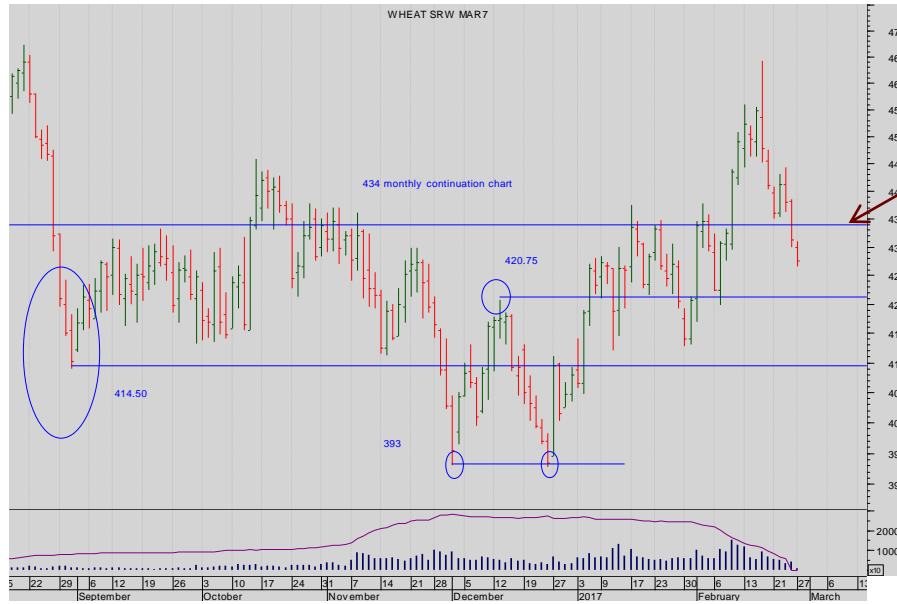
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OTHER: Wheat



Daily Mar 17 futures Chart:

The bulls are in charge short, in the short and medium-term.

Expect good support at 435 and below.

Err... Watch for that support!



SEVEN DAYS AHEAD

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