

Grain comments written for January 6, 2010
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HAPPY NEW YEAR!!

GRAINS: 01/06/10 Higher closes on Tuesday for corn, soybeans, soymeal, soyoil while lower for Minneapolis, Kansas City and Chicago wheat along with rough rice and oats. All of the wheat have resistance at the 575 level which is a little unusual but should continue working higher overall. However, with heavy fund trading and spreading between the grains I have a feeling it won't be smooth sailing for a while in either direction. Corn settled higher once again making its highest close since December 12th even if it was for only a quarter of a cent. Corn still has managed to stay within the 375-425 trading range(Dec.) since October. With the dollar struggling at this time and the energies breaking out to the upside, the grains shouldn't drop too much and, if they do, they'll probably rally back up again. The corn, for example, has been acting pretty strong in spite of weak looking fundamentals. Rice settled lower still near a possible buy signal with 14500(Mar.) the key price level to hold. Resistance is around 15500. Oats closed lower breaking its streak of closing higher seven trading sessions in a row still in an up-trend now needing to close over 280(Mar.). The bean complex closed higher again with the beans and meal ending up near their session's highs. Have you noticed over the last several months that whenever meal(Mar.) settled over 310 that it always ended up sooner or later turning back down for decent size retracements? Oil made its highest high since June 3rd before settling back and closing mid-range. The bean complex has been turning higher recently preparing to continue its long-term uptrend again. **BUY SIGNALS FOR OATS, MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT. ALONG WITH ROUGH RICE. CALL FOR DETAILS!**



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I am constantly looking for technical tops and bottoms. I will mention them on our website when I see any in place. Also, I offer a free booklet explaining in simple terms, the chart formations mentioned above. Please call me for exact details: (888)281-4158.

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