



RICK ALEXANDER, MARKET STRATEGIST
ZANER GROUP

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SO, WHAT'S NEW? BEARISH LOOKING WASDE REPORT ON FRIDAY.

Higher closes for rough rice, soybean oil, Minneapolis, Kansas City and Chicago wheat while lower for soybeans and soybean meal. There is really little change in the fundamentals while exports remain well behind last year. The wheat complex continues overall to be in a downtrend with Minneapolis (best high and close since the beginning of December) now in its nearest resistance still needing a close over 660 for starters. KC and Chicago also are in their closest resistance areas. At least it means the wheat complex has been retracing higher lately (about a month). Also, both could use a close above 450 to give the bulls some hope. After forming a large possible top now the oats are forming a small potential bottom! Continuing to hold the 240 area remains important in my opinion and has been successful since Dec. 8th. Meanwhile, rough rice has settled higher four consecutive trading sessions and is now approaching resistance above twelve dollars. Corn continues to look bearish still needing a close over 375 while reaching four dollars seems to be more of a dream at this time with the 360 - 400 range remaining a formidable looking resistance area that I don't expect to be penetrated any time soon. At least the bearish looking bean complex has held its lows since last September. SELL SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH CORN, SOYBEANS, SOYBEAN OIL AND OATS. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 -day trial to markethead.com.

MWH18 - Spring Wheat - Daily Candlestick Chart



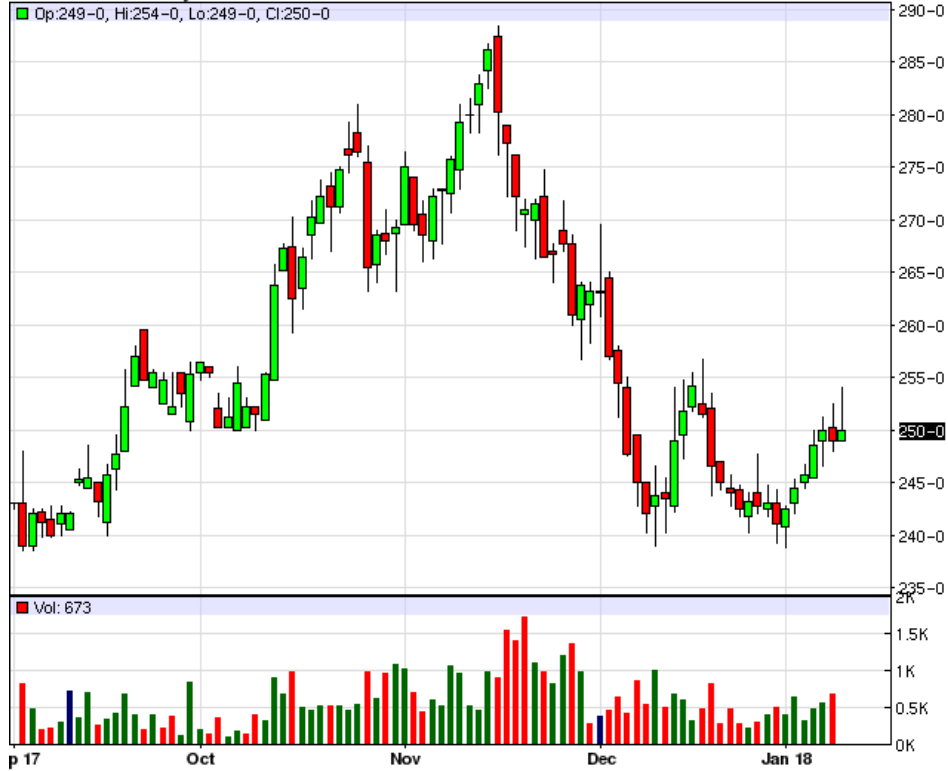
KEH18 - Hard Red Wheat - Daily Candlestick Chart



ZWH18 - Wheat - Daily Candlestick Chart



ZOH18 - Oats - Daily Candlestick Chart



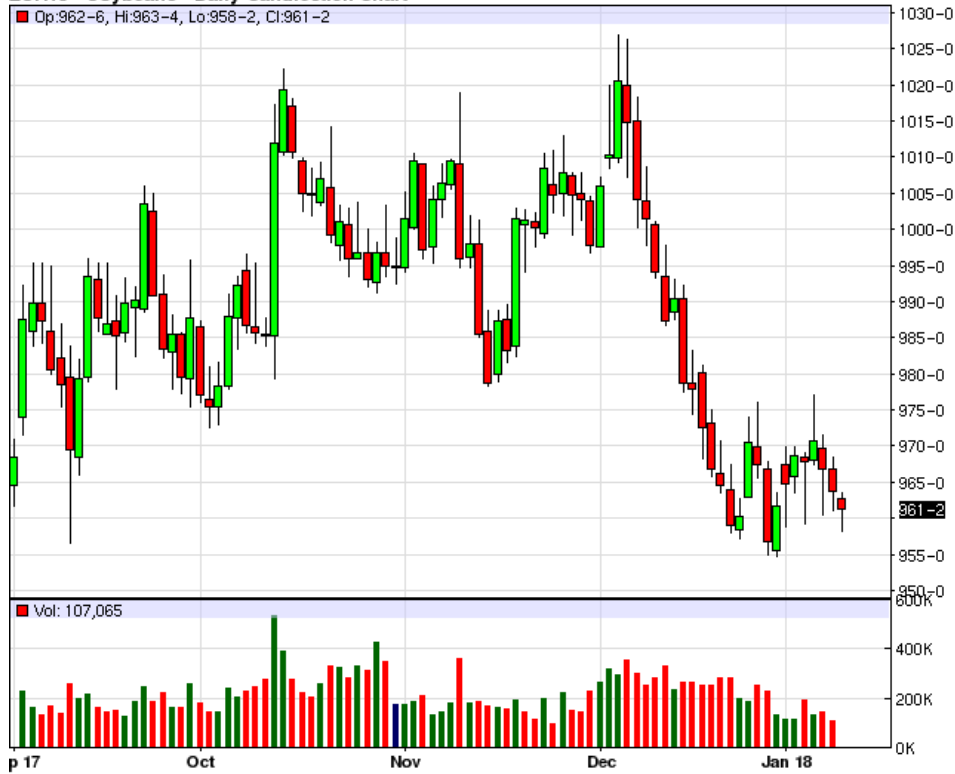
ZRH18 - Rough Rice - Daily Candlestick Chart



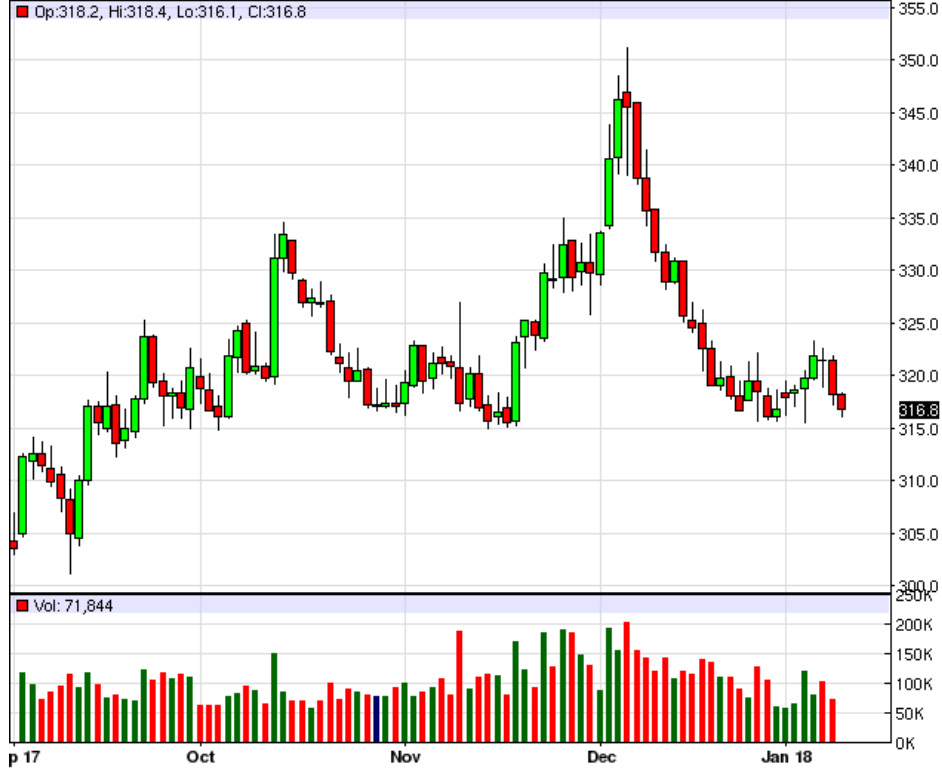
ZCH18 - Corn - Daily Candlestick Chart



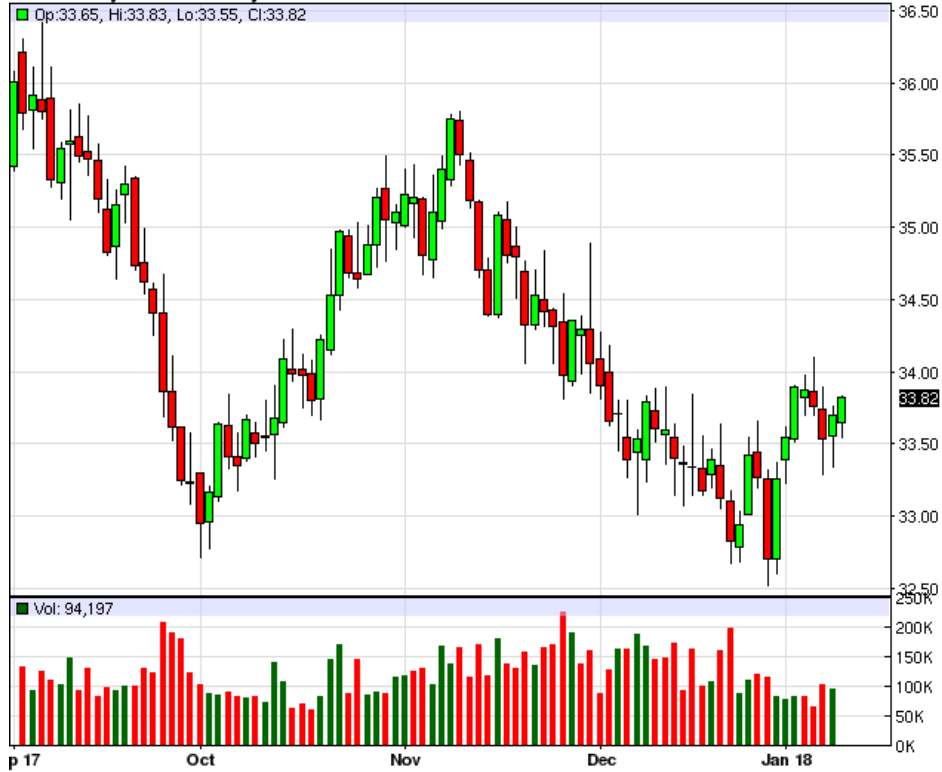
ZSH18 - Soybeans - Daily Candlestick Chart



ZMH18 - Soybean Meal - Daily Candlestick Chart



ZLH18 - Soybean Oil - Daily Candlestick Chart



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150 S Wacker Dr, Suite 2350 · Chicago, IL 60606 · Direct: 312-277-0050 Fax: 312-277-0150 · info@zaner.com

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