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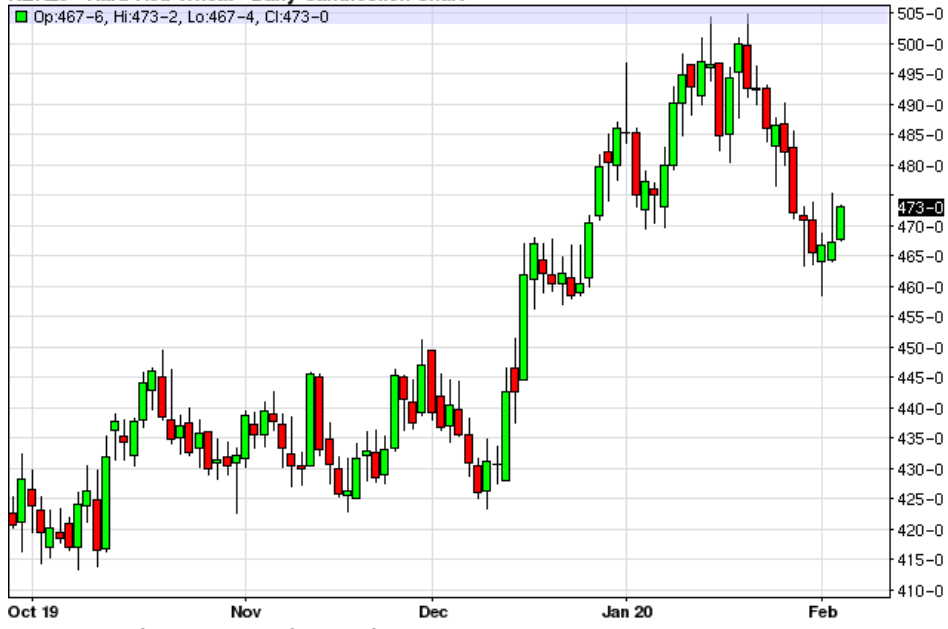
## CORONAVIRUS CAUSING POSSIBLE DELAY IN CHINA BUYING + GOOD WEATHER IN S. AMERICA JUMBLE OUTLOOK.

Higher closes for oats, rough rice, corn, soybeans, soybean meal, Kansas City and Chicago wheat while lower for Minneapolis wheat and soybean oil. CONCERNS OVER THE SPREADING OF THE CORONAVIRUS REMAINS IN THE SPOTLIGHT AFFECTING SEVERAL ECONOMIES AROUND THE WORLD. WORRIES THAT CHINA WON'T BE ABLE TO COMMIT TO THE PURCHASING AGREEMENT AT THIS TIME, GOOD WEATHER IN SOUTH AMERICA ALONG WITH TALK OF HIGHER CORN SUPPLY (GLOBAL) IN 2020 DOMINATE THE NEWS. THE WHEAT COMPLEX LOOKS LIKE IT'S IN POSSIBLE TOPPING FORMATIONS AT THIS TIME. Minneapolis made its worst low since the middle of December setting me up for a possible sell signal if it closes below 530. KC also has looks topy while needing not to close below 457 in my opinion. Chicago does look the best of the wheat complex technically while needing to hold the 440 for me to avoid a sell signal at this time. Oats still seem to be going nowhere (283 - 329 since Oct. 2nd) at this time. Just trade the range until we see a breakout in either direction. Rough rice continues to rise since the middle of November making a new CONTRACT HIGH AND CLOSE on Jan. 29th. Support remains below 1330 which is the first area to go long. Corn filled its gap at 386 1/2 last week but not really going anywhere since around Nov. 7th while in a 365 - 412 trading range since August. Like oats, just trade the range for now. Talk of a higher 2020 global supply of corn could continue to put a lid on this grain. The psychological 400 area and a close above 410 are the nearest price points to focus on. Beans continue to look lower after bouncing off resistance at the beginning of the year but did have REVERSAL TYPE ACTION on Monday while making its lowest low since last May. Meal made a new CONTRACT LOW ON Monday and a new CONTRACT LOW CLOSE ON TUESDAY continuing to help drag the beans down with help from good weather forecasts in South America and a strong dollar. Oil also had REVERSAL TYPE ACTION ON MONDAY after making its worst low since last October. BUY SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT AND ROUGH RICE. SELL SIGNALS FOR SOYBEANS, SOYBEAN MEAL AND SOYBEAN OIL. For additional charts, quotes, news, commentary & more, sign up for markethead.com.

MWH20 - Spring Wheat - Daily Candlestick Chart



KEH20 - Hard Red Wheat - Daily Candlestick Chart



ZWH20 - Wheat - Daily Candlestick Chart



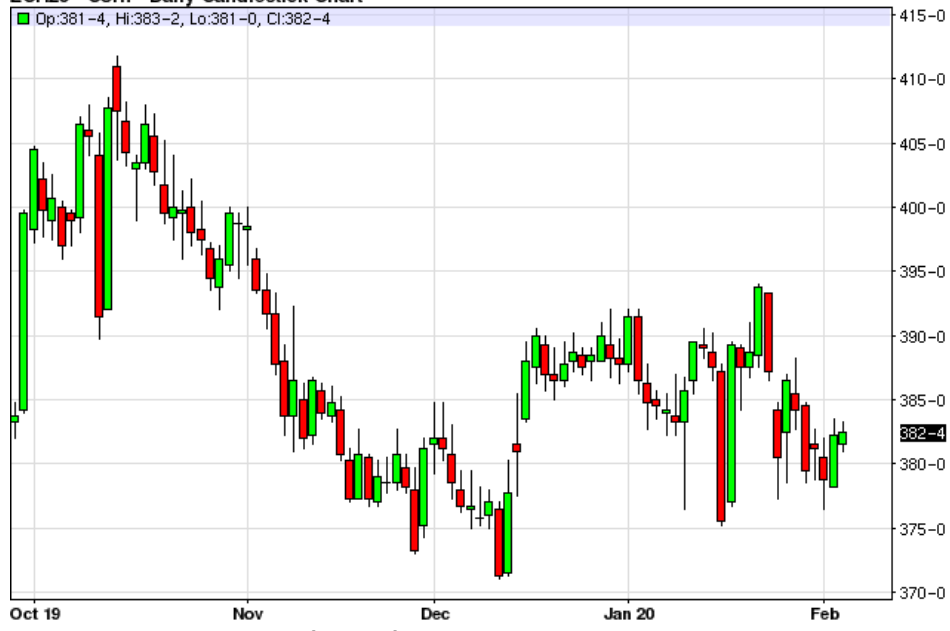
ZOH20 - Oats - Daily Candlestick Chart



ZRH20 - Rough Rice - Daily Candlestick Chart



ZCH20 - Corn - Daily Candlestick Chart



ZSH20 - Soybean - Daily Candlestick Chart



**ZMH20 - Soybean Meal - Daily Candlestick Chart****ZLH20 - Soybean Oil - Daily Candlestick Chart**

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