

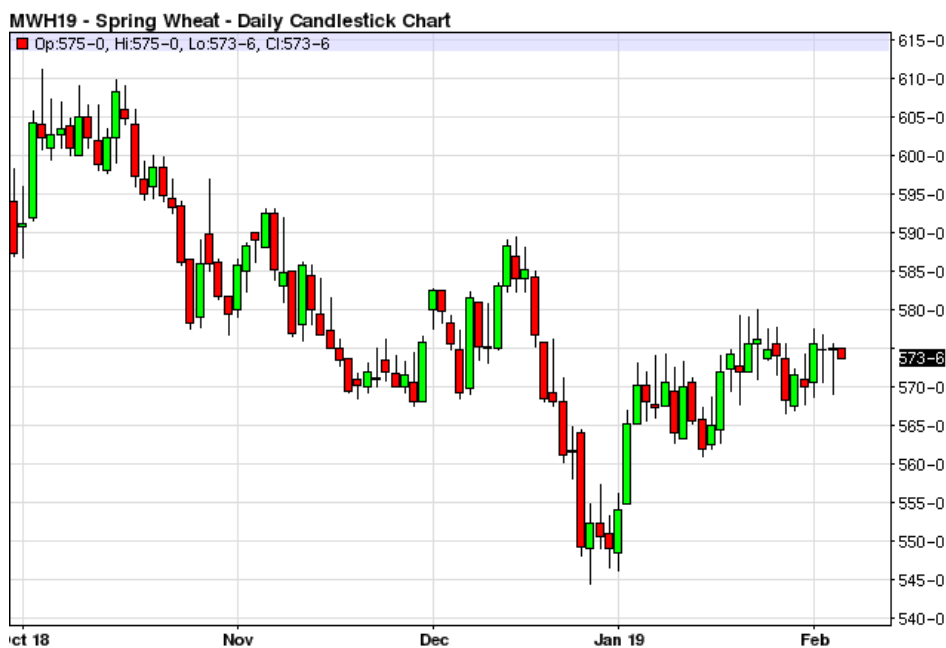


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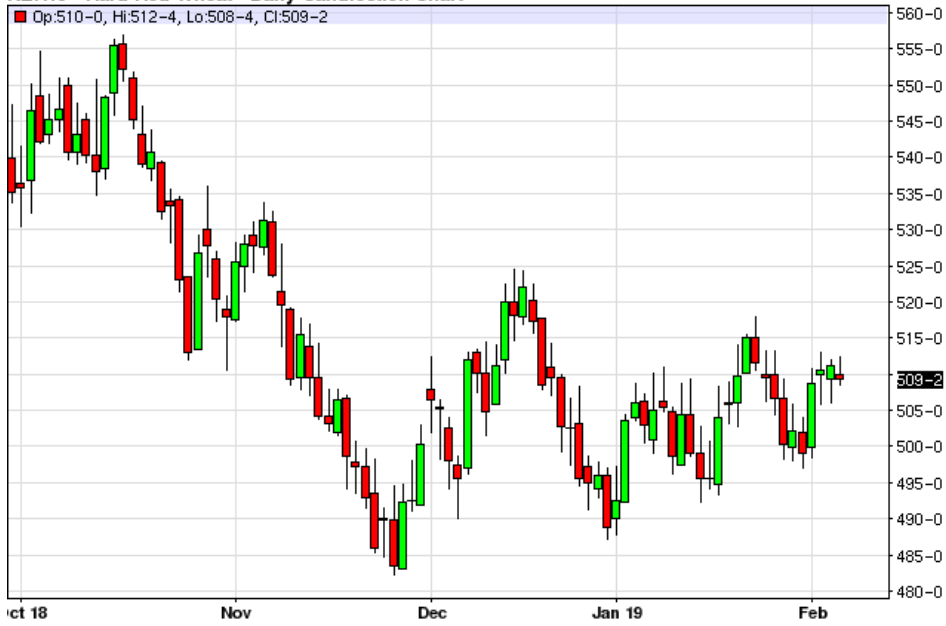
2/6/2019

WHEAT UP 4 SESSIONS IN ROW IN ANTICIPATIONS OF INCREASED EXPORTS DUE NO SURPLUS BLACK SEA REGION

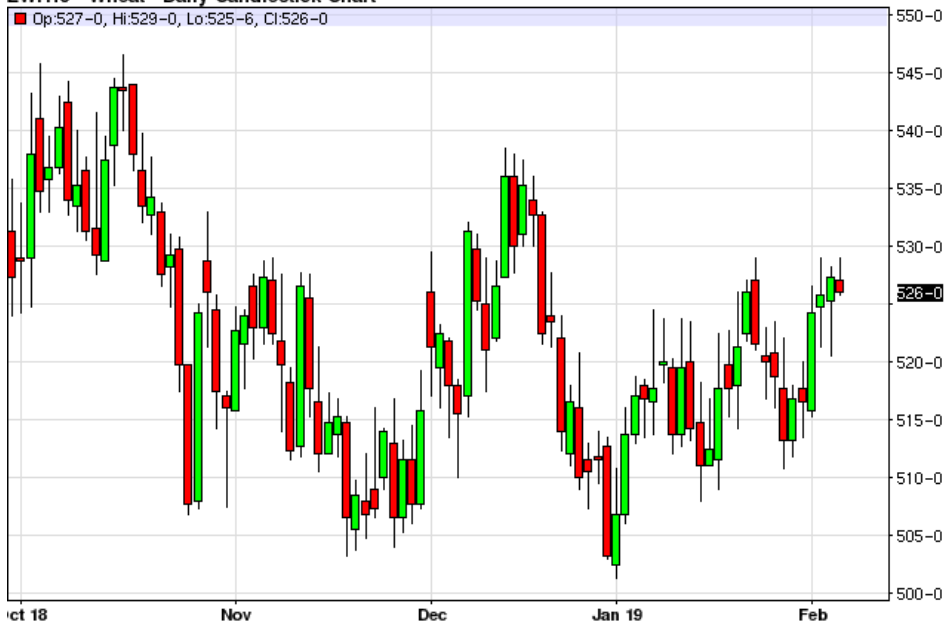
Higher closes for Minneapolis, Kansas City and Chicago wheat along with rough rice, corn, oats, soybeans and soybean oil while lower for soybean meal. Just a reminder about the charts below. They only show a small period of time which may make my comments look different from what you see below. South America harvesting is picking up with a normal 6 - 10 day precipitation forecast for Brazil while Argentina remains dry. Wheat settled higher four sessions in a row in anticipation of increased demand due to a lack of surplus in the Black Sea region. A quarter of the farmers plan to reduce bean acreage while 8% want to increase theirs and the rest stay the same. There is talk of widening the potential trade talks in Beijing next week also. For now, Minneapolis (needs a close above 610) has moved sideways to higher this year but still bearish overall. KC's (needs close above 530 and then 550) been in a 480 - 500 trading range since early November but still showing technical signs of possibly bottoming. Chicago (needs a close above 550) while also forming a possible large bottom and in a 500 - 540 trading range since the middle of October. Oats continued to basically trade between 270 - 300. Unable to stay above 300 for very long a couple of weeks ago. Rough rice continues to hold its September low seemingly going nowhere but can be sold around eleven dollars where decent looking resistance resides. Trading has slowed to a crawl for this grain lately. Just stay out and look for 'better fish to fry'. I still want to see a close above 1150 before I begin to change my tune. Like I've said ad nauseum, no matter what the fundamental news has been, corn remains in the same trading range (350 - 400) since last June. Just trade the range which is now starting to shrink a bit probably until the planting season begins. Of course, as we approach the planting season much can change as far as the scenario is concerned. A decrease in bean acreage should help the bulls somewhat but there are still so many other worldwide factors added to the equation making it difficult to change the bearish feeling about the bean complex. Then again the beans look higher technically at this time. Basically, meal (needs to close above 330) has gone sideways since the beginning of September while in a 300 - 325 trading range. Oil just looks higher after closing over 2950 (W REVERSAL FORMATION completed). BUY SIGNALS FOR OATS, SOYBEANS AND SOYBEAN OIL. SELL SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 day trial to markethead.com.



KEH19 - Hard Red Wheat - Daily Candlestick Chart



ZWH19 - Wheat - Daily Candlestick Chart



ZOH19 - Oats - Daily Candlestick Chart



ZRH19 - Rough Rice - Daily Candlestick Chart

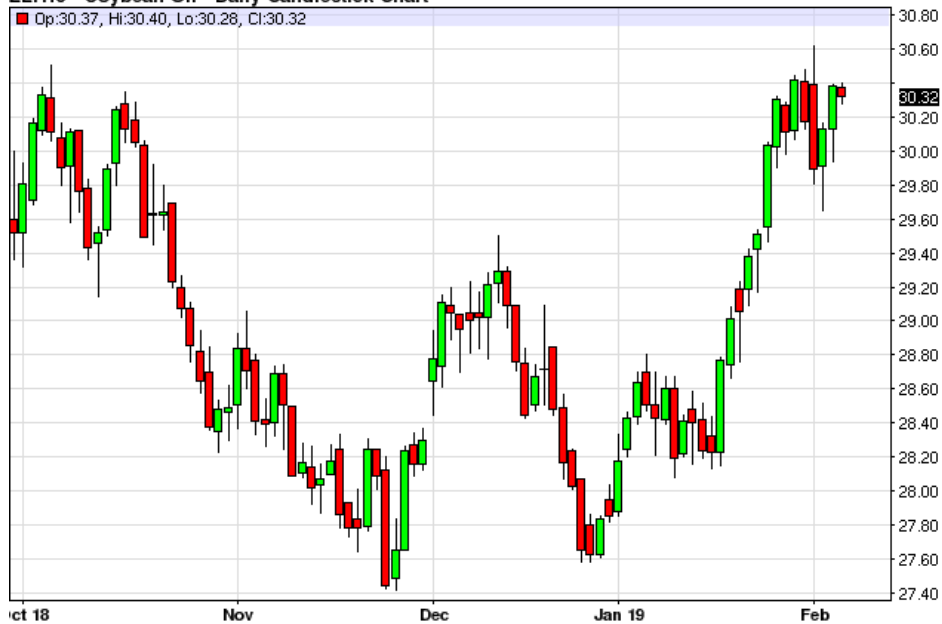


ZCH19 - Corn - Daily Candlestick Chart



ZSH19 - Soybean - Daily Candlestick Chart



ZMH19 - Soybean Meal - Daily Candlestick Chart**ZLH19 - Soybean Oil - Daily Candlestick Chart**

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