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SOUTH AMERICA & PLAINS STILL DRY. CHICAGO CAME CLOSE TO 200 DAY MOVING AVE. THEN SOLD OFF

Higher closes for soybeans and soybean meal, while lower for soybean oil, oats, corn, rough rice, Minneapolis, Kansas City and Chicago wheat. Not much change since my last report with weather remaining the main focus at this time. IT'S STILL DRIER THAN NORMAL CONDITIONS IN ARGENTINA AND THE U.S. SOUTHERN PLAINS. The grain complex has seen some interesting developments so let's start with the wheat. Minneapolis equaled its lowest close since last July while KC seems to be in a BULL PENNANT while Chicago had its best high since last July before closing down in REVERSAL TYPE ACTION. Either way, KC and Chicago have been moving higher while Minneapolis has been falling for quite some time now. However, Minneapolis remains comfortably above KC in price even with it in a downtrend while the other two remain in uptrends. Oats just made its highest high since November before settling one tick lower in REVERSAL TYPE ACTION. For me they're in a tough area for me to give sound advice but I'll give it anyway. Stay out but the trend has been up so far for 2018 and oats can be bought on setbacks with the risk being a close below 250. Rough rice still looks like it could be forming a major bottom and needs to take out its November 30th high. Corn continues to move higher with its best high since November while closing down in REVERSAL TYPE ACTION like the oats and Chicago wheat. A close over 375 still seems imperative to me with the 360 - 400 range remaining a formidable looking resistance area. Still being fueled by hot and dry weather has led the beans to have its best high and close since December while meal made a new CONTRACT HIGH AND CLOSE. IF YOU BELIEVE, LIKE I DO THAT, THE MEAL/OIL SPREADS CAN BE INDICATIVE OF A BULL (IN THIS CASE) OR A BEAR MARKET, THEN TAKE INTO CONSIDERATION MEAL'S NEW HIGH AND CLOSE WHILE OIL HAD ITS WORST LOW AND CLOSE SINCE JULY 2016! BUY SIGNALS FOR KANSAS CITY AND CHICAGO WHEAT ALONG WITH OATS AND CORN. SELL SIGNALS FOR MINNEAPOLIS WHEAT AND SOYBEAN OIL. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 -day trial to markethead.com.

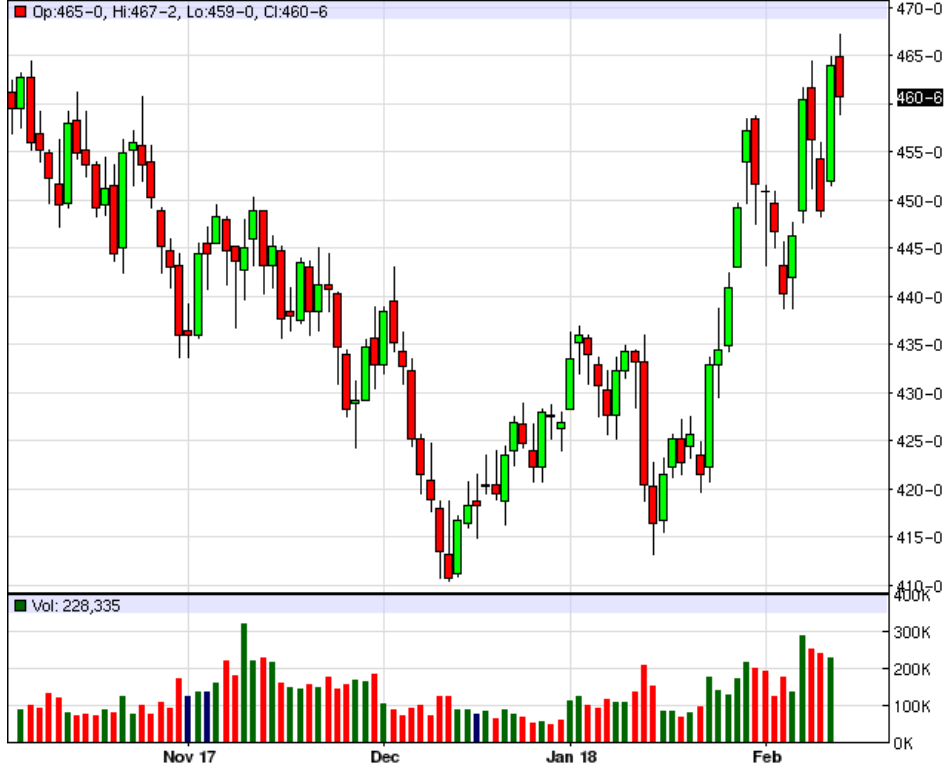
KEH18 - Hard Red Wheat - Daily Candlestick Chart



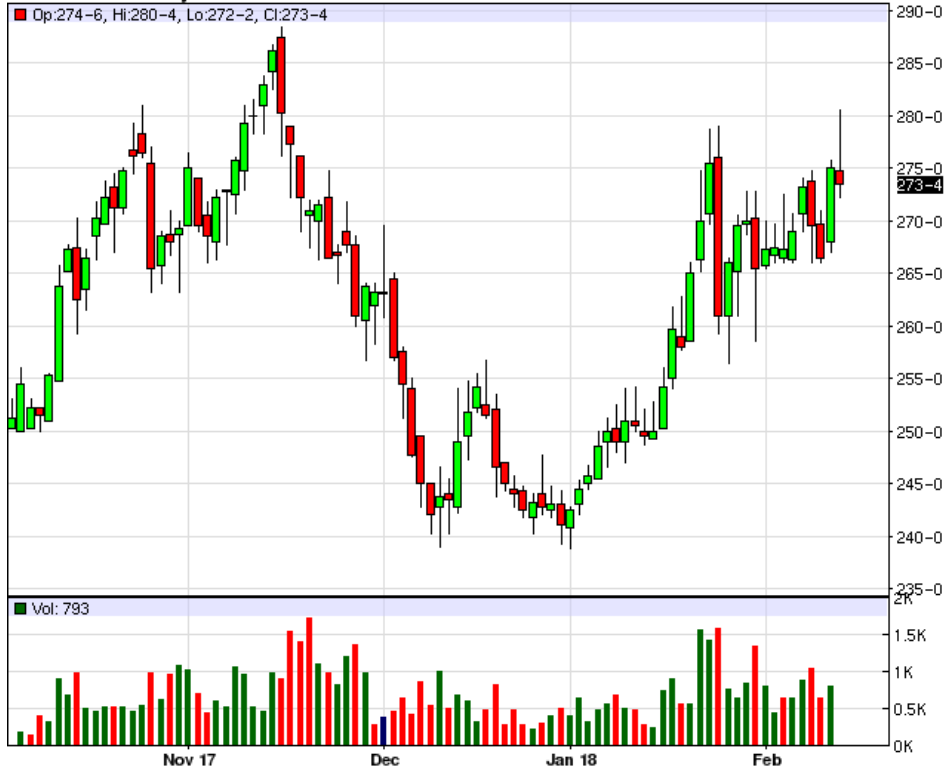
MWH18 - Spring Wheat - Daily Candlestick Chart



ZWH18 - Wheat - Daily Candlestick Chart



ZOH18 - Oats - Daily Candlestick Chart



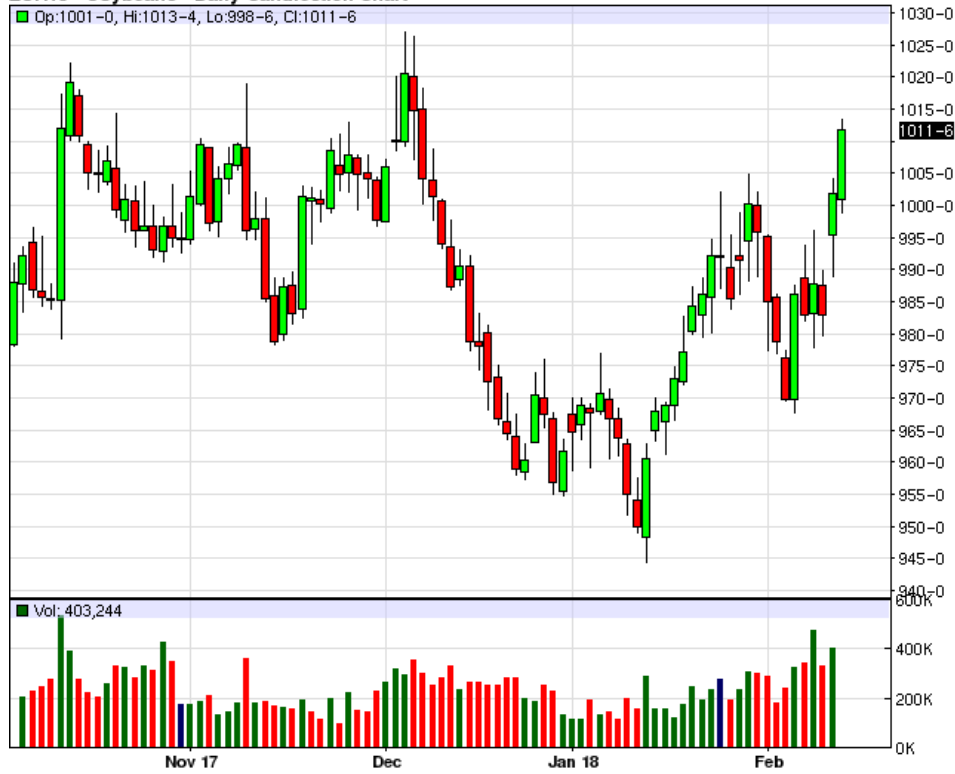
ZRH18 - Rough Rice - Daily Candlestick Chart



ZCH18 - Corn - Daily Candlestick Chart



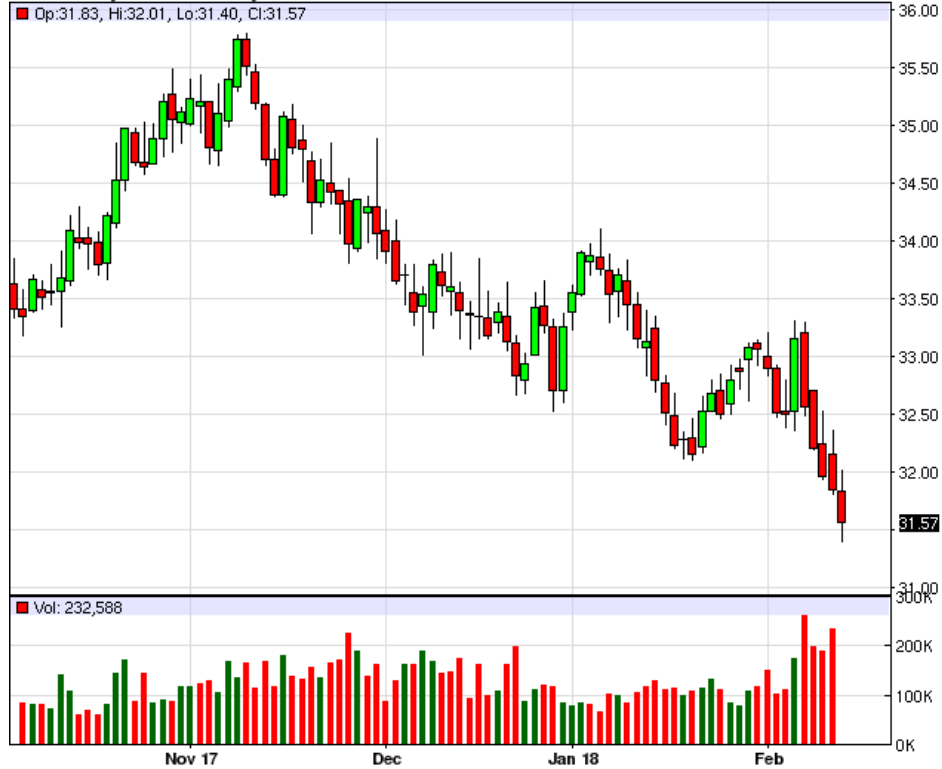
ZSH18 - Soybeans - Daily Candlestick Chart



ZMH18 - Soybean Meal - Daily Candlestick Chart



ZLH18 - Soybean Oil - Daily Candlestick Chart



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