

Grain comments written for February 18, 2009  
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**GRAINS: 02/18/09** Lower to sharply lower settlements yesterday for soybeans, bean oil, soymeal, oats, Minneapolis, Kansas City and Chicago wheat along with corn and rough rice. The wheat complex which has been drifting lower recently finally gave me sell signals across the board all making new recent lows and closes since early December. Please call for details! Corn continues trending lower overall still unable to get above the magic 400 basis the March contract since the last month's bearish grain report and has also been unable to rally even after the last crop production report which was better than anticipated. Corn has strong resistance from 400 to 450 and can be sold over 390 basis the March contract. The weekly chart continues to show a downtrending market which has reached my objective at the 350 area and actually closing below it. I expect this area to hold and we'll see retracement rally that should be sold. Rice closed sharply lower almost reaching the 120 level basis the March contract that I've been looking for. Oats made a new contract low and close. Beans, meal and oil made new recent lows and close with the meal now also giving me a sell signal. **SELL SIGNAL FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH SOYBEANS, SOYMEAL, SOY OIL AND 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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