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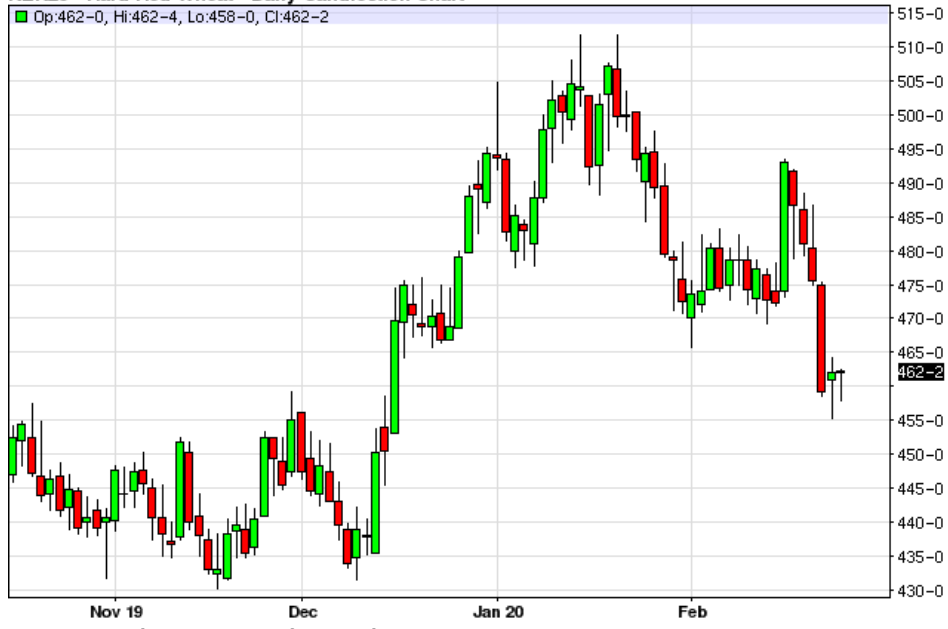
CORONAVIRUS MAIN ISSUE.LACK OF EXPORT DEMAND.POSSIBLE RECORD US CORN CROP.LACK OF FARMER SELLING

Higher closes for Minneapolis, Kansas City and Chicago wheat along with oats, rough rice, corn, soybeans and soybean meal while lower for soybean oil. CONCERNS OVER THE SPREADING OF THE CORONAVIRUS REMAIN IN THE SPOTLIGHT AFFECTING ECONOMIES AROUND THE WORLD. WEATHER FORECASTS REMAIN FAVORABLE IN SOUTH AMERICA LEADING TO A POTENTIAL RECORD SOYBEAN CROP. POSSIBLE RECORD US CORN CROP FOR 2020 ALSO. WHEAT NOW LOOKING LOWER AIDED BY THE VIRUS SLOWING EXPORTS EVERYWHERE AND IMPROVED CONDITIONS IN SEVERAL STATES ALONG WITH THE UKRAINE The wheat complex now has SELL SIGNALS (MONDAY) ACROSS THE BOARD BUT ALSO REVERSAL TYPE ACTION ON TUESDAY. Minneapolis made its worst low since December 11th (Monday) needing to hold 515 with closest resistance around 540. Also, Minneapolis has been in a 510 - 580 trading range since last July 8th. KC had its worst low and close since the middle of December with support around 450 and resistance 470. Chicago also made its lowest low since December 12th before settling higher in REVERSAL TYPE ACTION like the rest of the wheat complex. Also, Chicago is in a support area at this time. Oats continue to be going nowhere (281 - 310) since October but are trading around their worst lows since early January. Just continue to trade its range until we see a breakout in either direction. While rough rice has been in an uptrend lately it has been in a 'holding pattern' since the middle of January that could possibly lead to a topping formation. However, it's too soon to tell at this time. Corn continues to look very weak especially with a possible record crop for 2020 and a new contract low on Monday. It is now in a critical area to hold which is at the lower end of a trading range (373 1/2 -400) but, although it looks very bearish, going short at this level could cause some sleepless nights! The bean complex, as seen below, looks very bearish at this time and for good reason with potential record bean crops in South America along with virus issues. Beans made their worst low since May 21st, meal a new CONTRACT LOW AND CLOSE while oil had its lowest low since early September. BUY SIGNAL FOR ROUGH RICE. SELL SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH SOYBEANS, SOYBEAN MEAL AND SOYBEAN OIL. For additional charts, quotes, news, commentary & more, sign up for markethead.com.

MWK20 - Spring Wheat - Daily Candlestick Chart



KEK20 - Hard Red Wheat - Daily Candlestick Chart



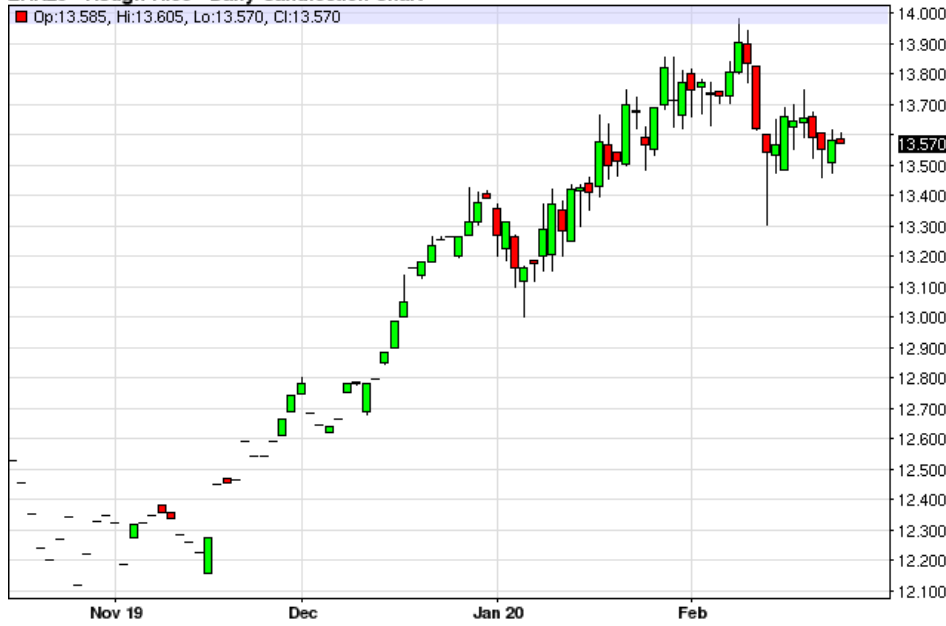
ZWK20 - Wheat - Daily Candlestick Chart



ZOK20 - Oats - Daily Candlestick Chart



ZRK20 - Rough Rice - Daily Candlestick Chart



ZCK20 - Corn - Daily Candlestick Chart



ZSK20 - Soybean - Daily Candlestick Chart



ZMK20 - Soybean Meal - Daily Candlestick Chart**ZLK20 - Soybean Oil - Daily Candlestick Chart**

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