

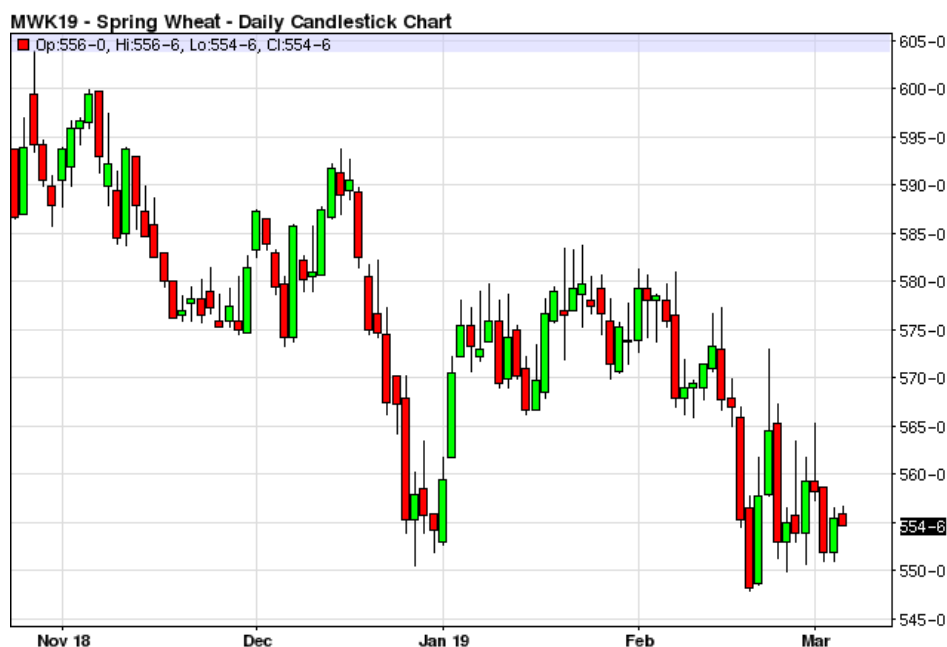


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KEEP TRADING THE RANGES MENTIONED BELOW UNTIL YOU SEE BREAKOUTS IN EITHER DIRECTION.

Higher closes for Minneapolis, Kansas City and Chicago wheat along with rough rice, corn, oats, soybeans, soybean meal while lower for soybean oil. 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. US - China trade talks continue to drag on while weather forecasts in South America continue to look promising. I realize it's getting pretty boring and exhausting trying to analyze the grain complex for some time but that's what I'm supposed to do. I don't like to put filler in my comments when there isn't much to say in my opinion at this time. Therefore I will lead with the best I have since my last report. **THE BEANS AND MEAL BOTH MADE THEIR WORST LOWS SINCE DECEMBER ON MARCH 1ST BEFORE SETTLING HIGHER IN REVERSAL TYPE ACTION.** WE can see below a small follow through so far. The only thing I can say about the wheat complex overall is that the funds are net short and is actually a record for KC wheat. This means we are set up for a possible rally on any decent bullish news. Otherwise, Minneapolis is still in a bearish looking consolidation formation while KC and Chicago just look weak technically no matter what you may hear. Maybe when the tariff situation is resolved that's when it might happen. Oats had their lowest low and close since last September and, maybe more importantly, trading below the 270 - 305 range that started last October. Now that range is formidable resistance at this time. Rough rice continues to hold its own since a key reversal on February 20th rallying around eighty cents but how is in a resistance area. Is rice going to go back down and test its lows or is it in a potential bottoming formation at this time? That's the question to ponder right now. Corn also had REVERSAL TYPE ACTION on March first after making its worst low since last September. Although pushing the lower end at this time, corn is still in the 365 - 405 since last June recently bouncing off of 366. Just trade the range and stop over analyzing everything at this time until our planting season starts. Soybeans and meal had reversal type action as mentioned above trending down since the beginning of February while continuing in a trading range of 885 to 950 since the beginning of November. A potential 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. Meal has been dropping since January while oil has been consolidating since late January continuing to hold up well most likely with the help of spreading against the meal. **BUY SIGNALS FOR SOYBEANS AND SOYBEAN OIL. SELL SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH ROUGH RICE AND OATS.** For additional charts, quotes, news, commentary & more, sign up for a FREE 30 day trial to markethead.com.



KEK19 - Hard Red Wheat - Daily Candlestick Chart



ZWK19 - Wheat - Daily Candlestick Chart



ZOK19 - Oats - Daily Candlestick Chart



ZRK19 - Rough Rice - Daily Candlestick Chart



ZCK19 - Corn - Daily Candlestick Chart



ZSK19 - Soybean - Daily Candlestick Chart



ZMK19 - Soybean Meal - Daily Candlestick Chart**ZLK19 - Soybean Oil - Daily Candlestick Chart**

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