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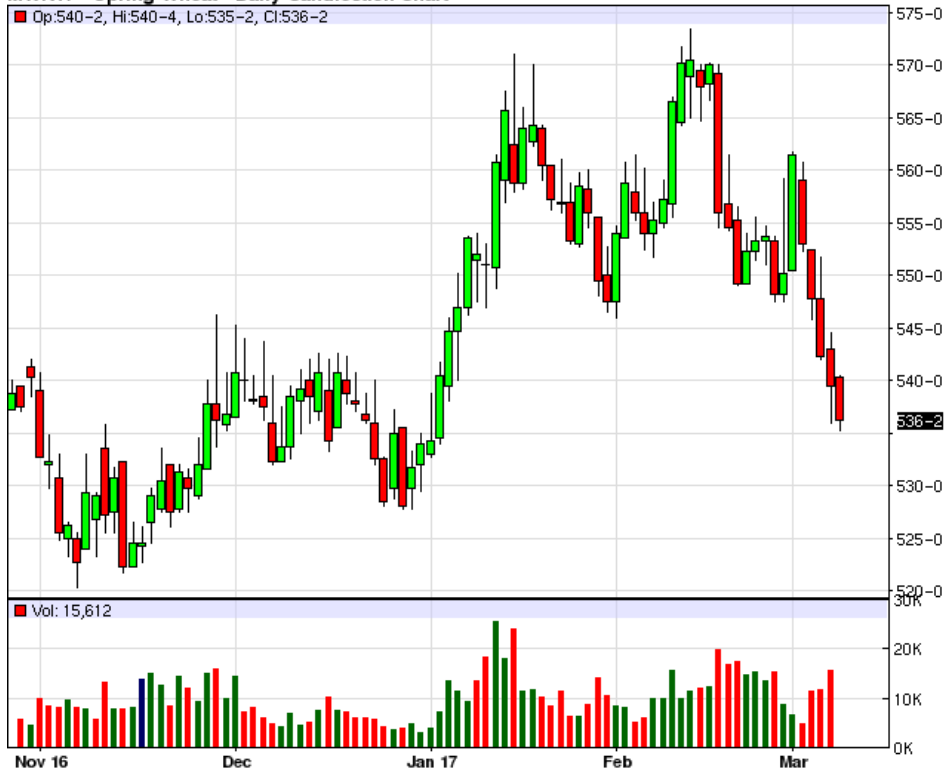
3/8/2017

WASDE REPORT TOMORROW. FUNDAMENTALS HAVE SOME CONFLICT WITH THE TECHNICALS.

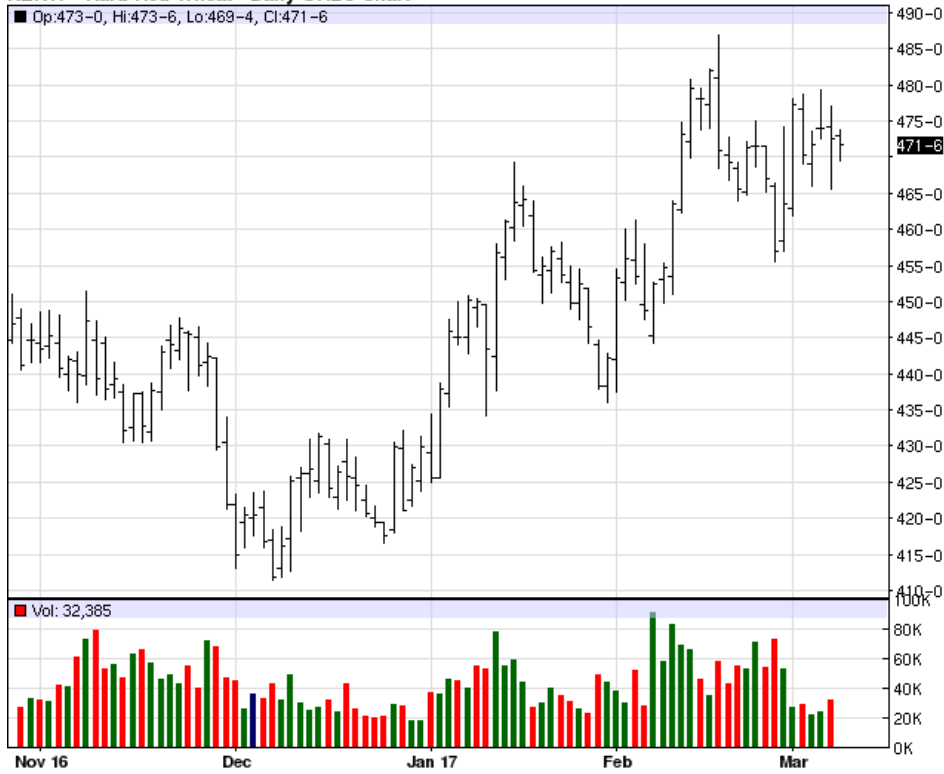
RECORD SOYBEAN CROP IN BRAZIL. NEAR RECORD CORN SUPPLIES IN THE WORLD, THE DOLLAR REMAINS STRONG OVERALL. HOWEVER, THE BEAN AND CORN PRICES STILL REMAIN AT DECENT LEVELS. WHO'S GOING TO WIN THIS TUG OF WAR

Lower for rough rice, oats, corn, Minneapolis, Kansas City and Chicago wheat along soybeans, soybean meal and soybean oil. The fundamentals, overall, continue to look pretty bearish as mentioned above while exports weakened last week. Exports continue to 'hang in there'. Maybe tomorrow's WASE report will shed some light on the situation. Also, we still need to see if the United States loses much business to South America down the road due the dollar along with the threat of several interest rate hikes by the FED this year as forecasted. The Minn./KC and Chicago spreads continue to be in favor of the former two. Looking at the charts below I now have a SELL SIGNAL for Minneapolis wheat (3/6/17) off of a slightly deformed M formation. However, now Minneapolis is in a strong looking support area making it difficult to take a position in either direction. On the other hand KC has been in a nice uptrend since December with close support nearby under 445. The same goes for Chicago, which has been trending higher in an orderly fashion this year. Oats have acted topy and choppy needing to hold the 235 - 240 area or else I will get a sell signal. Rice just continues to look bearish overall in a downward trend since last May making a new CONTRACT LOW AND CLOSE Corn continues to be in a uptrend since late December but not has a possible top forming after not making a new high on last week's rally. This despite corn approaching a record world supply. Not bad action and that's with a decent dollar. Beans have been in a ninety cent trading range since last October so I would continue to trade this range as a speculator until we see a decent breakout in either direction. Bean prices are still impressive considering Brazil is looking for a record crop (est. 104 million metric tons although our hedge dept. thinks it could top out around 108). Then again meal gave me a SELL SIGNAL (3/3/17) off of a perfect looking M formation. Then again the meal is approaching a very strong looking support area. Oil looks bearish trending down since Pearl Harbor day last December. BUY SIGNALS FOR OATS, KANSAS CITY AND CHICAGO WHEAT. SELL SIGNALS FOR MINNEAPOLIS WHEAT, ROUGH RICE, SOYBEAN MEAL AND SOYBEAN OIL. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 -day trial to markethead.com.

MWK17 - Spring Wheat - Daily Candlestick Chart



KEK17 - Hard Red Wheat - Daily OHLC Chart



ZWK17 - Wheat - Daily Candlestick Chart



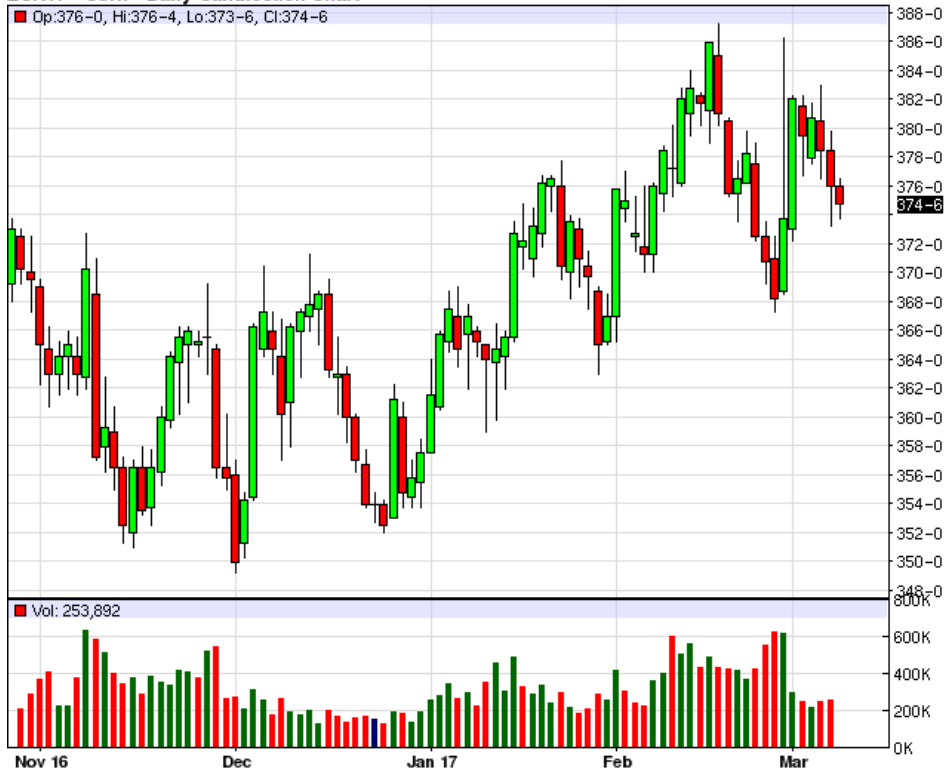
ZOK17 - Oats - Daily Candlestick Chart



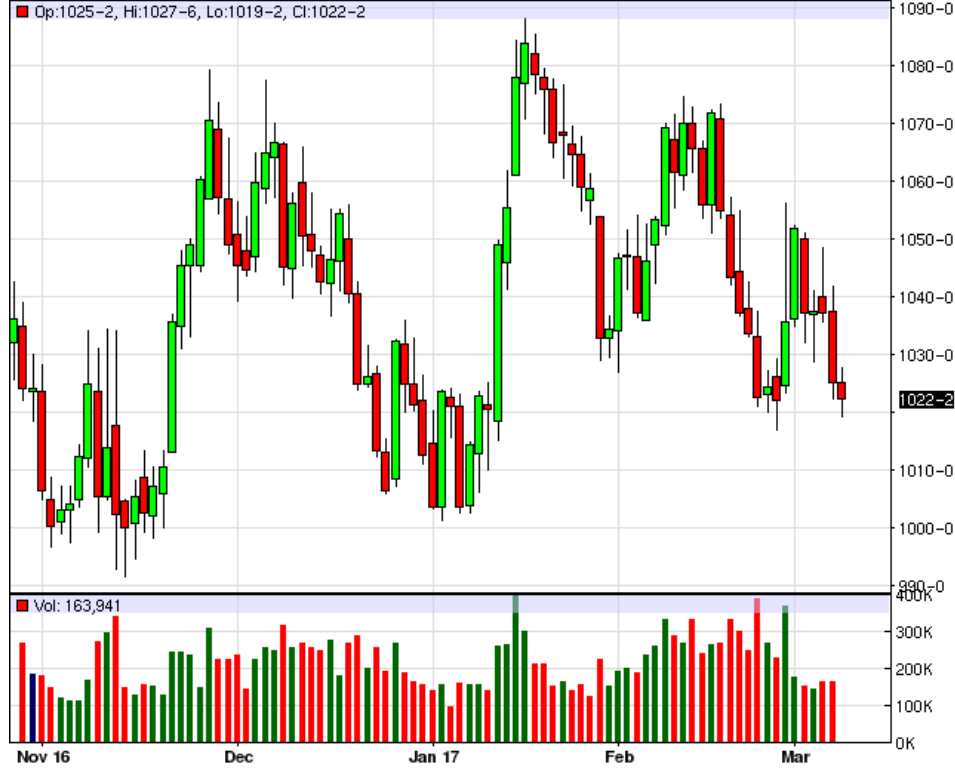
ZRK17 - Rough Rice - Daily Candlestick Chart



ZCK17 - Corn - Daily Candlestick Chart



ZSK17 - Soybeans - Daily Candlestick Chart



ZMK17 - Soybean Meal - Daily Candlestick Chart



ZLK17 - Soybean Oil - Daily Candlestick Chart



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