

Grain comments written for March 25, 2009
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GRAINS: 03/25/09 Higher close yesterday for soybeans, soymeal and soyoil while lower for Minneapolis, Kansas City and Chicago wheat contracts, along with corn, oats and rough rice. The wheat complex may have been hurt by today's action and must be watched closely for a possible follow through lower. For now my buy signals stand. Corn continues struggling in its attempt to close over 400(May) which would potentially be very good technically and psychologically. Now there is a possibility of corn dropping to the 350 area. Also, there is good resistance all the way up to the 450 area to contend with. In other words corn may be locked in a trading range for a while or at least until planting season is in full swing. Rice settled lower again still needing to close over 130 basis the May contract while basically in a trading range between 120 and 130 since late January. Oats continue to struggle attempting to base while long-term in a downtrend. A close over 200(May) could help since that hasn't happened since February 10th. The bean complex settled higher with beans, meal and oil continuing their uptrends overall at this time. I maintain Buy Signals for Minneapolis, Kansas City and Chicago Wheat along with Soybeans, Soy Oil and meal.



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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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