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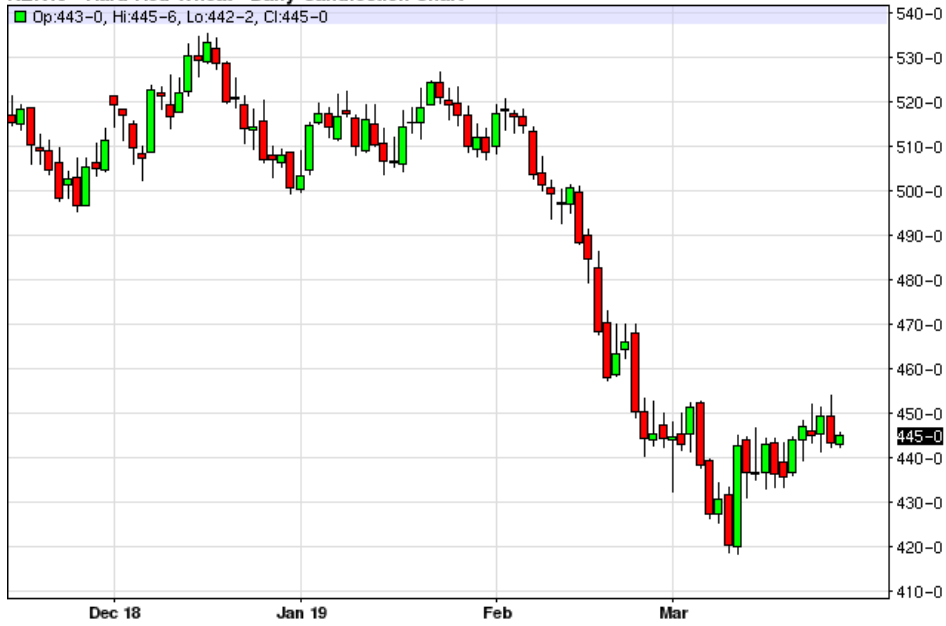
QUARTERLY GRAIN REPORT ON FRIDAY. NO NEW TRADE TALK NEWS. NEAR RECORD NET SHORT CORN FOR FUNDS

Higher closes for Chicago wheat and rough rice while lower closes for Minneapolis and Kansas City wheat along with corn, oats, soybeans, soybean meal and soybean oil. Gearing up for probably a bearish grain report on Friday could end up interesting if the results are bullish and the funds heavily net short. Good looking weather forecasts overall won't help what's left of the bulls also. Minneapolis has bounced off of a strong looking resistance area still needing to close over 580 for a possible buy signal to happen while KC (needs close above 950) has still been consolidating since late February with little or no resistance all the way up to the five dollar area. Also, Chicago has been retracing higher since March 11th while having little resistance up to the 510 area. Oats bounced off of strong resistance between 270 - 305 which was the range from October until late February. Rough rice made its highest high and close since last December while giving me a BUY SIGNAL after breaking out on Friday and closing over 1100. Corn continues to go nowhere but the near record net short position held by the funds continues to make the shorts nervous. Heavy resistance remains (so what else is new) between 365 and 405. You can still sell rallies up to four dollars although doing so at this the time of the year and the funds being near a record short as mentioned above makes this market a little scary right now. Soybeans and oil continue to look weak while the oil is attempting to form a possible bottom with the meal/oil spreads turning back at this time in favor of the meal. Otherwise, the bean complex remains weak overall... Oil had its worst low and close since the middle of January. BUY SIGNAL FOR OATS AND ROUGH RICE. SELL SIGNALS FOR SOYBEANS, SOYBEAN MEAL, SOYBEAN OIL, MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG AND ROUGH RICE. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 day trial to markethead.com.

MWK19 - Spring Wheat - Daily Candlestick Chart



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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