

Grain comments written for April 22, 2009  
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**GRAINS: 04/22/09** Higher closes yesterday for soybeans,, soymeal, soyoil, Minneapolis, Kansas City and Chicago wheat along with corn, rough rice and oats. Minneapolis wheat is still in a strong support area while the other wheat, so far, are holding critical areas still in downtrends overall. Corn followed through higher as expected and now are in a range between 360 and 390 basis the May contract with support below 360 and resistance above 390. I would stay out of corn for know until we see 'which way the wind blows'. Rice settled higher but well of its session's lows again after touching the top of a good support area. Now its back in the 120-130 trading range basis the May contract. Still if taking a position it should be from the long side at this time. Oats settled higher but still in a downtrend overall although it has been stabilizing for a couple of months. The bean complex closed higher this time with beans and meal looking very strong but oil not quite as good. Still, oil is also in an uptrending market. It remains to be seen if the bean complex can overcome Mondays sharply lower action. I have Buy Signals for Beans and Soybean Oil.



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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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