

Grain comments written for May 5, 2010  
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**GRAINS:** 5/05/10 Higher closes Tuesday for soybeans, soymeal, Minneapolis, Kansas City and Chicago wheat while lower for oats, rough rice, corn. All of the wheat continue to hold my buy signals with Minneapolis wheat making its highest close since February breaking out of one bull pennant while forming an even larger one and KC since early March. Oats and rice continue to look weak in orderly downtrending markets with the former equally a CONTRACT LOW CLOSE. Corn settled lower again forcing me to remove my buy signal but has been consolidating over the last month trying to work higher in the face of bearish fundamentals, China and good resistance overhead. The beans and meal closed higher and oil lower this time which has been the normal action recently. The beans and meal remain buys in spite of the beans making its lowest low in three weeks before rallying to settle higher. Oil continues to be neutral but looking topy and did make its lowest close since February still near a potential sell signal. **BUY SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH SOYBEANS AND SOYMEAL. SELL SIGNALS FOR OATS AND ROUGH RICE. CALL FOR DETAILS!**

### MWN10 - Spring Wheat (MGEX)



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**For a free download of my report, “Top 50 Reasons Why Futures Traders Lose Money,” click or paste in your browser: <http://www.zaner.com/3.0/ljs50Reasons.asp>**

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