

Grain comments written for May 12, 2010
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GRAINS: 5/12/10 Basically, the market shrugged off, the across the board, a bearish crop production report yesterday, with Minneapolis wheat, soybeans, soymeal, corn and oats closing higher, rough rice unchanged while Kansas City and Chicago wheat along with soyoil settled lower. All of the wheat continue to hold my buy signals so far with Minneapolis is in a nice looking support area. Oats made a new CONTRACT LOW again but managed to settle higher in reversal type action. Rice closed unchanged, but like oats, continues to look very weak overall. Beans and meal settled higher and oil slightly lower with the latter two still holding at critical areas as oil still looks lower at this time. Corn continues to be basing over the last couple of months still in a long term downtrend but today had great action against its bearish report. Generally, when you see markets shrug off reports and move in the opposite direction, you will usually see a continuation of that day and many times is the beginning of a new trend. We'll see! BUY SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH SOYBEANS AND SOYMEAL. SELL SIGNALS FOR OATS, ROUGH RICE AND SOYOIL. 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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