

Grain comments written for May 27, 2009
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GRAINS: 05/27 /09 Higher closes on Tuesday for Minneapolis and Kansas City wheat along with soybeans and soymeal while lower for Chicago wheat, oats, corn, soyoil and rough rice. All of the wheat continue to look strong overall with Minneapolis and KC making new recent highs and closes while Chicago wheat made a new recent high before settling slightly lower. Corn settled lower and, although still in an uptrend, buying breakouts instead up retracements may not be prudent at this time since it seems to be getting dragged higher by the bean complex at this time. Rice had its lowest close since the day (Mar. 16th) it made contract lows. Oats settled lower still needing to close over 250 basis the July contract to break out of its resistance area. However, this should only be a matter of time. Beans and meal closed higher and oil lower which has been happening more often than not. The meal/oil spread have been strongly in favor of the meal which is helping beans stay in a very strong uptrend. Beans made a new recent high close while meal had a new recent high and close. Oil had a large trading range and did manage to settle in the upper half although still down on the day. At least oil has been making higher highs and lows since the middle of March. **BUY SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH CORN, SOYBEANS AND MEAL. CALL FOR DETAILS! SELL SIGNAL FOR ROUGH RICE. CALL FOR DETAILS!**



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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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