

Grain comments written for June 3, 2009
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GRAINS: 06/03/09 Higher closes on Tuesday for corn and oats while lower for Minneapolis, Kansas City and Chicago wheat along with soybeans, soy meal, soy oil and rough rice. All of the wheat contracts continue to be in strong bull markets after yesterday's lower settlements. Corn made a new recent high and close starting to catch up to the other grains due to unwinding of spreads between wheat and beans. Rough rice made a new recent high before closing lower but still in a minor uptrend at this time. Oats, on the other hand, made a new high close for the year looking very bullish overall. The bean complex also closed lower but the beans and meal are in bull pennants looking strong along with the oil overall. I maintain my Buy Signals in all of the grains except for rough rice.

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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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