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WEATHER CAUSED LOWER GRAIN COMPLEX, LED BY CORN, SINCE LAST WEEK'S REPORT

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WE HAVE A VERY GOOD HEDGING DEPARTMENT HEADED BY TED SEIFRIED. WHY NOT TALK TO HIM OR ANY OF OUR OTHER HEDGING BROKERS. NO ONE WILL PRESSURE YOU AND WHAT HAVE YOU GOT TO LOSE? I'VE BEEN A LICENSED FUTURES BROKER FOR OVER 43 YEARS AND TRUST NO ONE MORE THAN TED AND HIS GROUP.

Higher close for oats while lower closes for corn, rough rice, Minneapolis, Kansas City and Chicago wheat along with soybeans, soybean meal and soybean oil. The wheat complex has been pulled down by the rest of the grain market due to more favorable weather forecasts. Of course, North Dakota may not agree with this assessment since severe drought conditions plague the south central section while flooding has been causing problems in the valley! I would continue to only trade Minneapolis (lowest low and close in 3 weeks) off the extremes of their range (525 - 565) started back on March 15th no matter what news comes out until that doesn't work anymore. KC just made a new CONTRACT LOW AND CLOSE breaking out of its 460 to 520 range since December ending the same idea for this grain while leaving a nice size resistance area overhead. Chicago's range continues to be in a trading range between 465 to 530 started in early November but now being tested since falling over the last couple of weeks culminating in its worst low and close in a month. Oats also continue to be in a trading range (210 to 230) since December now acting like they will test the lower end of said range. There's good support under 220 (Dec.) but continue to look for better markets to trade at this time. Rice has leveled off since late May and should also be avoided for now even if its uptrend is hanging on by a thread. However, rice does look like it's in a possible BULLTRIANGLE at this time. Corn has plunged (worst low and close in almost 3 weeks) over the last couple of sessions with more favorable weather forecasts but its roller coaster ride should continue for who knows how long. Be long on setbacks since previous reports have been bullish or just stay out of its way for now. Any sign of decent rain could plummet corn more as I said last week. As always the four dollar area is a key price area to watch. The beans and meal have also fallen recently led by corn and more favorable weather forecasts. Meanwhile, the bean complex had its worst low and close in two weeks emphasizing what I just said. I feel beans need to hold the 1020 area and meal around 370. Oil continues to look weak and could be in a possible BEAR PENNANT while needing to hold 3150 in my opinion. BUY SIGNAL FOR SOYBEANS. SOYBEAN MEAL, ROUGH RICE AND CORN. SELL SIGNAL FOR SOYBEAN OIL. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 -day trial to markethead.com.

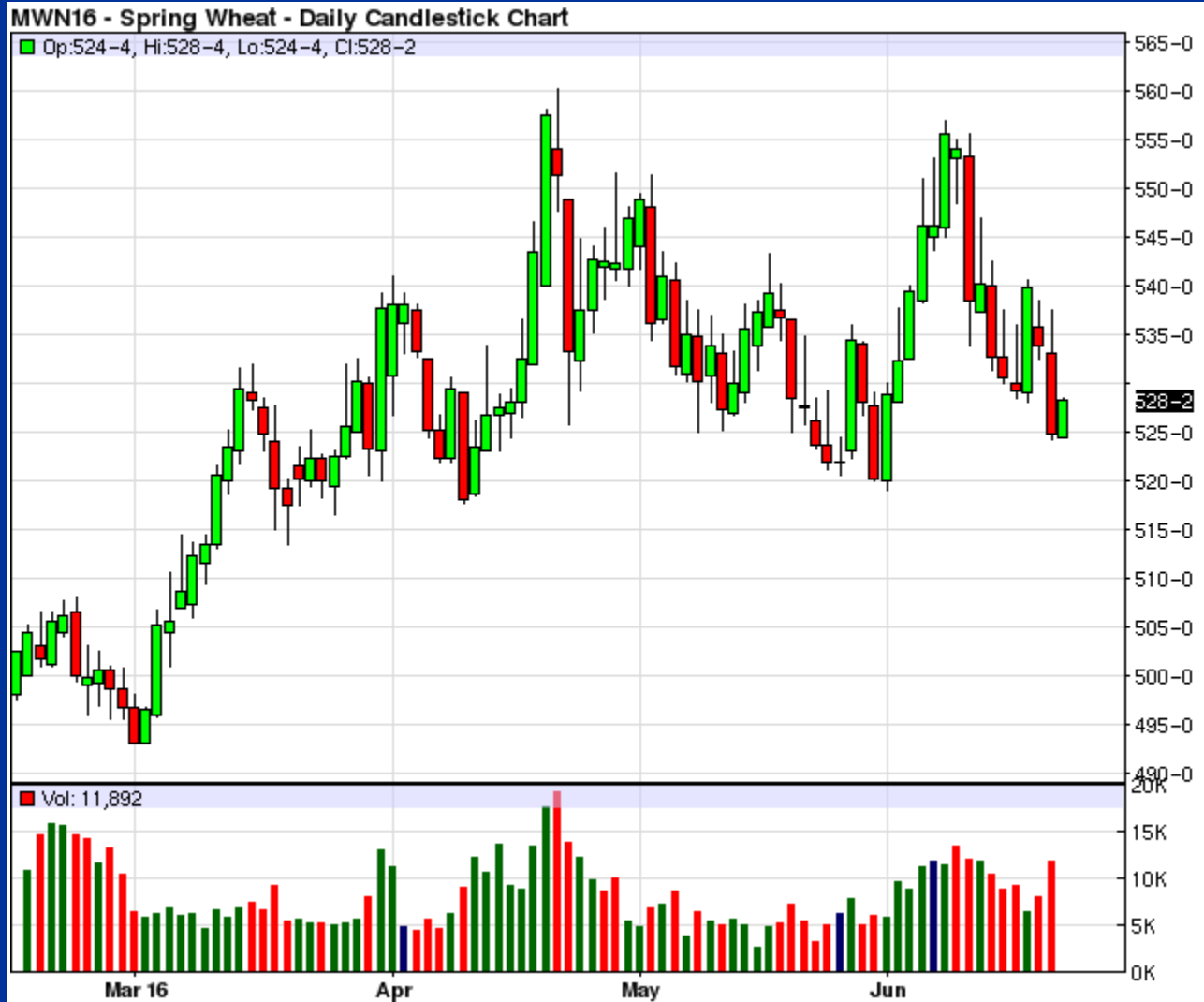
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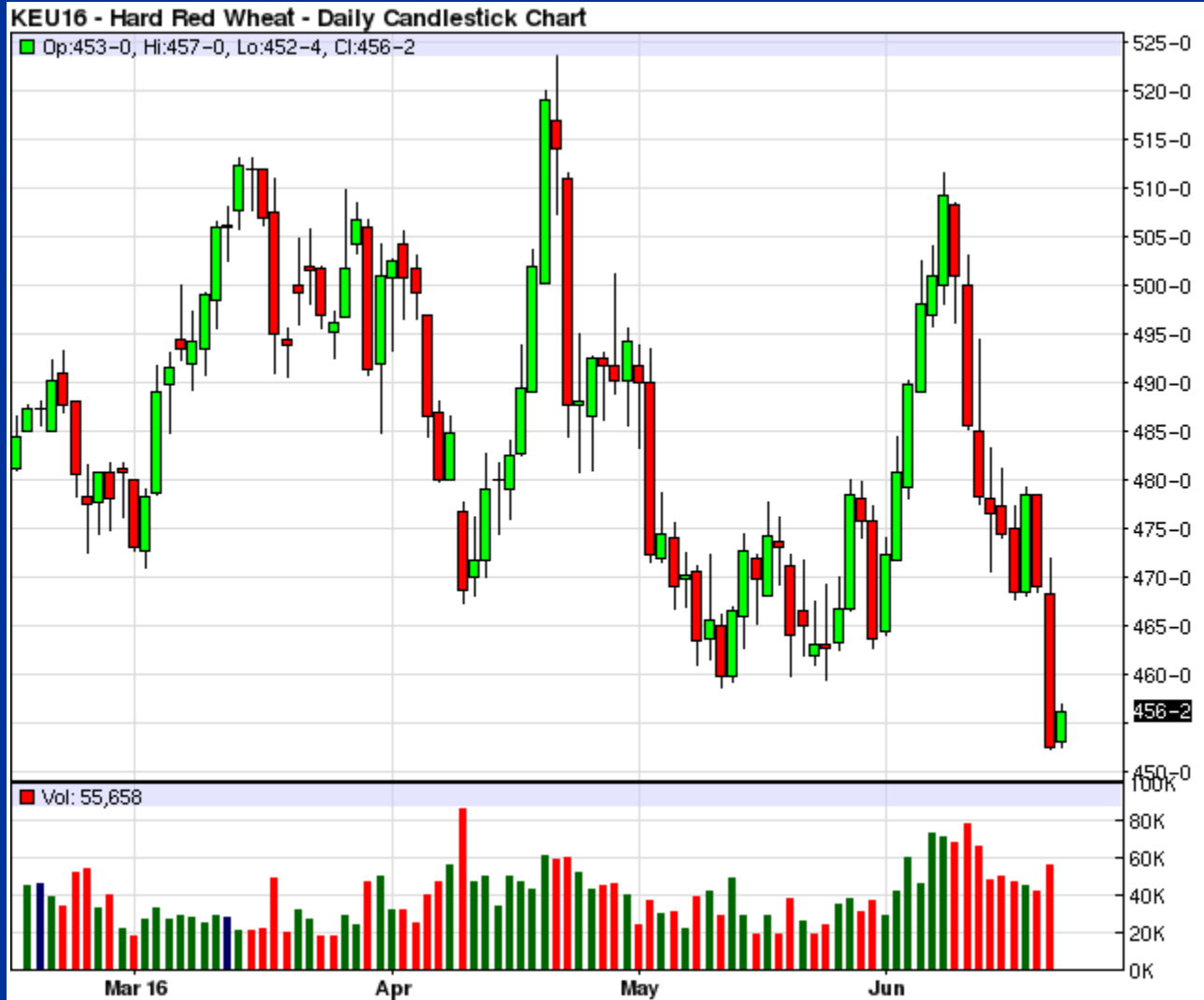
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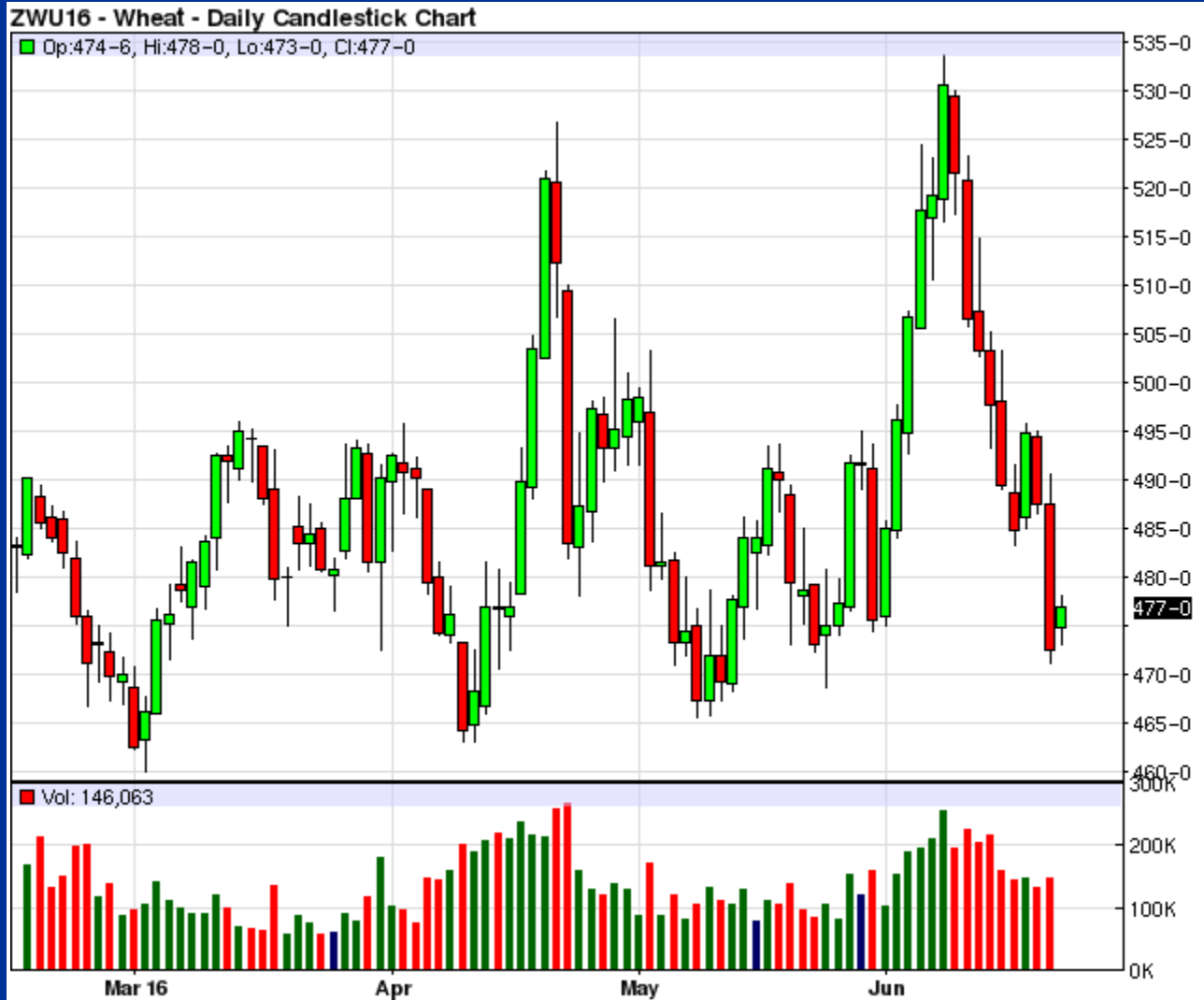
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ZCZ16 - Corn - Daily Candlestick Chart



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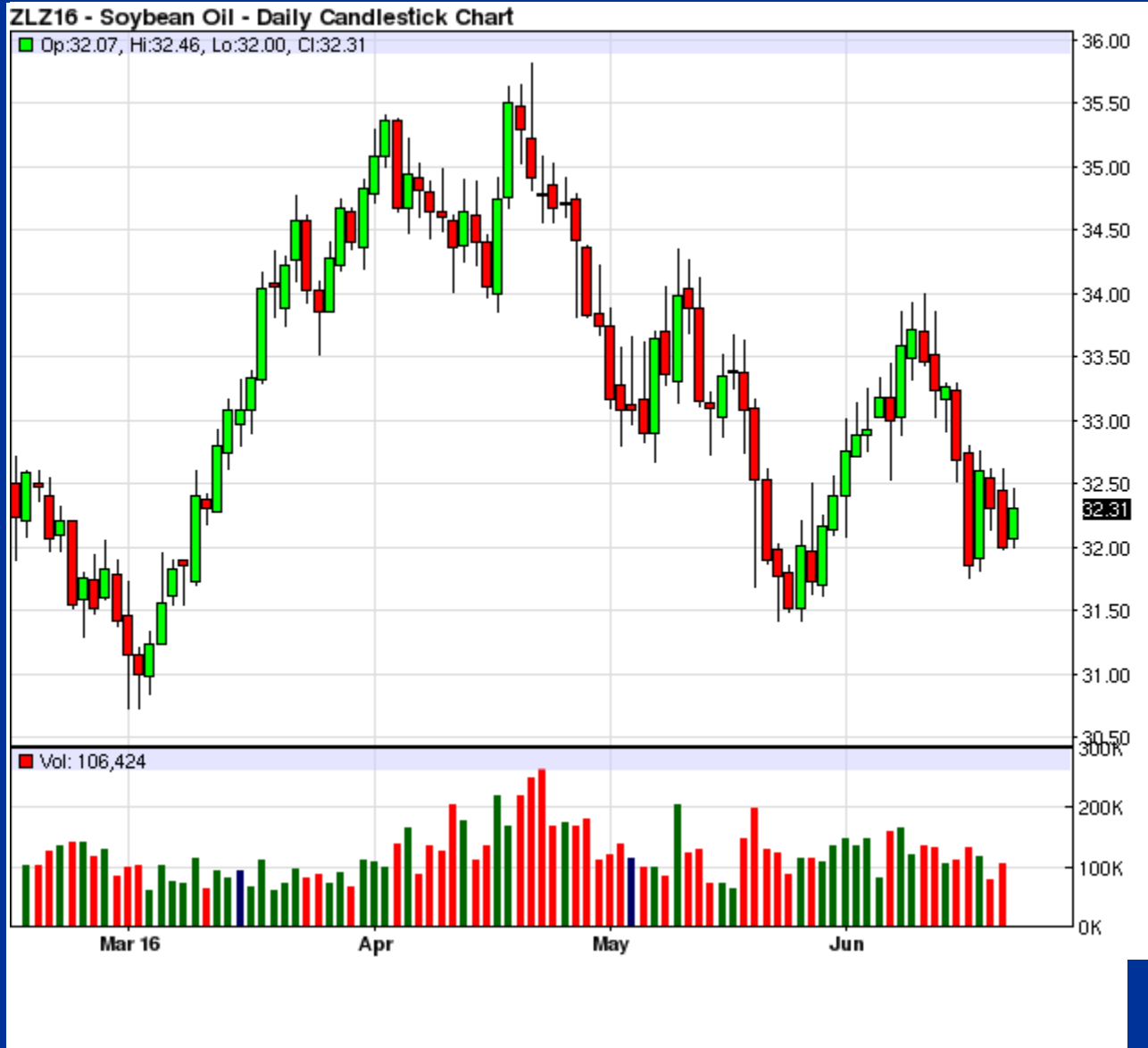
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