

**Rick Alexander**

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ralexander@zaner.com **312-277-0107****WEATHER STILL THE ISSUE FOR ESPECIALLY THE SOYBEANS.
CORN LOOKS IN FOR NOW.**

Posted on 7/13/2016 7:12:46 AM

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.

SUPPLY/DEMAND:

SOYBEANS - NEUTRAL

CORN - BULLISH

WHEAT - BULLISH

ENDING STOCKS:

SOYBEANS: OLD SLIGHTLY BULLISH, NEW SLIGHTLY BEARISH

CORN: OLD BULLISH, NEW BULLISH

WHEAT: OLD AND NEW BULLISH

Higher closes for Minneapolis, Kansas City and Chicago wheat along with corn, soybeans, soybean meal and soybean oil while unchanged for oats and lower for rough rice. Yes, the actual numbers overall against the estimates were bullish but the overall scenario especially for corn is not, meaning continue to follow the weather for a better take on the grain complex. Meanwhile, the wheat complex continues to look very bearish in spite of a minor retracement rally since last Wednesday's report by me. At least Minneapolis has its key reversal still intact giving some hope to the technical traders! Minneapolis still has its nearest resistance around 510 with the major portion above 525, KC 560 and Chicago 460. Wheat should still be sold on rallies which our hedge department and myself can help you with. Oats continue to not look good but even worse not worth trading at this time. Go look at a weekly chart and you will see what I mean. The same goes for rice at the current time while having its nearest resistance above 1070 after holding a support area lately. The corn supply/demand report was better than expected but the corn looks in at this time unless something unforeseen happens down the road. Closing over four dollars would seem to be the deciding factor at this time and should be sold on rallies unless the latter happens... The 350 area is a strong psychological point which has been proven over time and has worked so far this time. **IN MY OPINION CORN WILL NEED A STRONG BEAN COMPLEX RALLY TO GIVE IT A DECENT CHANCE FOR A CLOSE OVER FOUR DOLLARS.** The beans and meal, at least technically, are not in bear markets but are in possible topping formations at this time. Both have held important support areas so far as seen below. Oil continues to look weak overall but have retraced higher over the last week while in a downtrend since the middle of April. **BUY SIGNALS FOR SOYBEANS AND SOYBEAN MEAL. SELL SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH OATS. ROUGH RICE, CORN AND SOYBEAN OIL.** For additional charts, quotes, news, commentary & more, sign up for a FREE 30 -day trial to markethead.com.

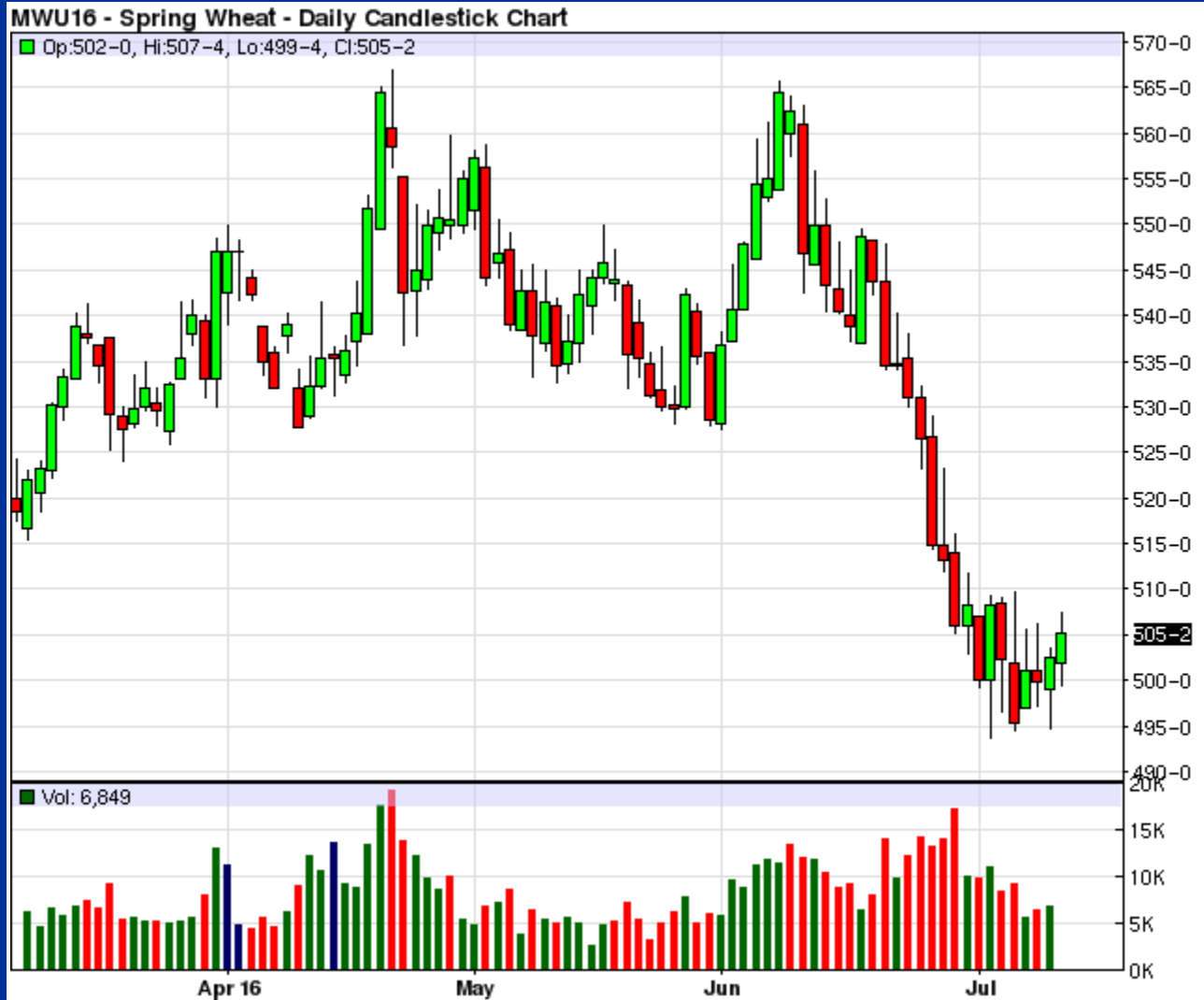
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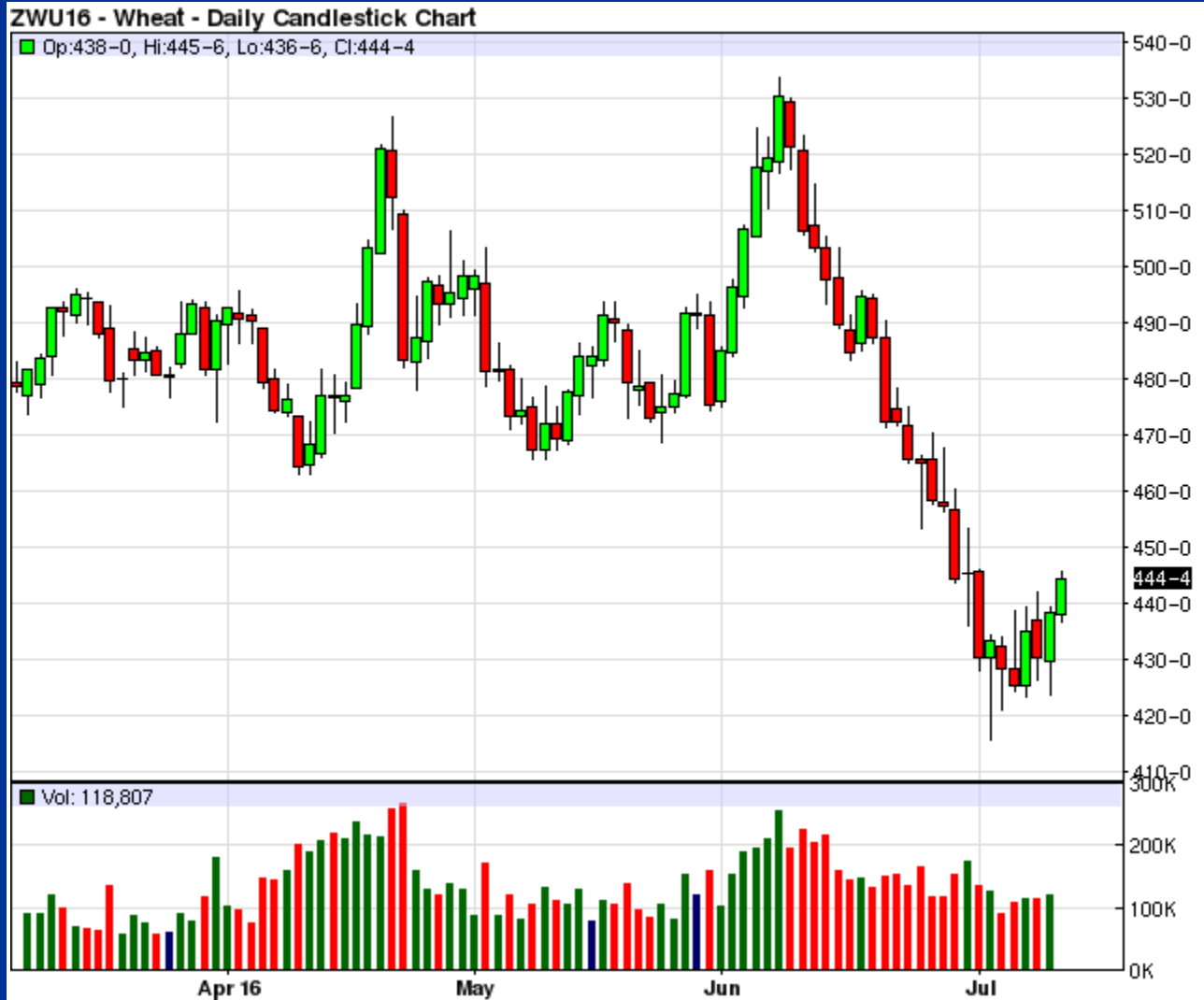
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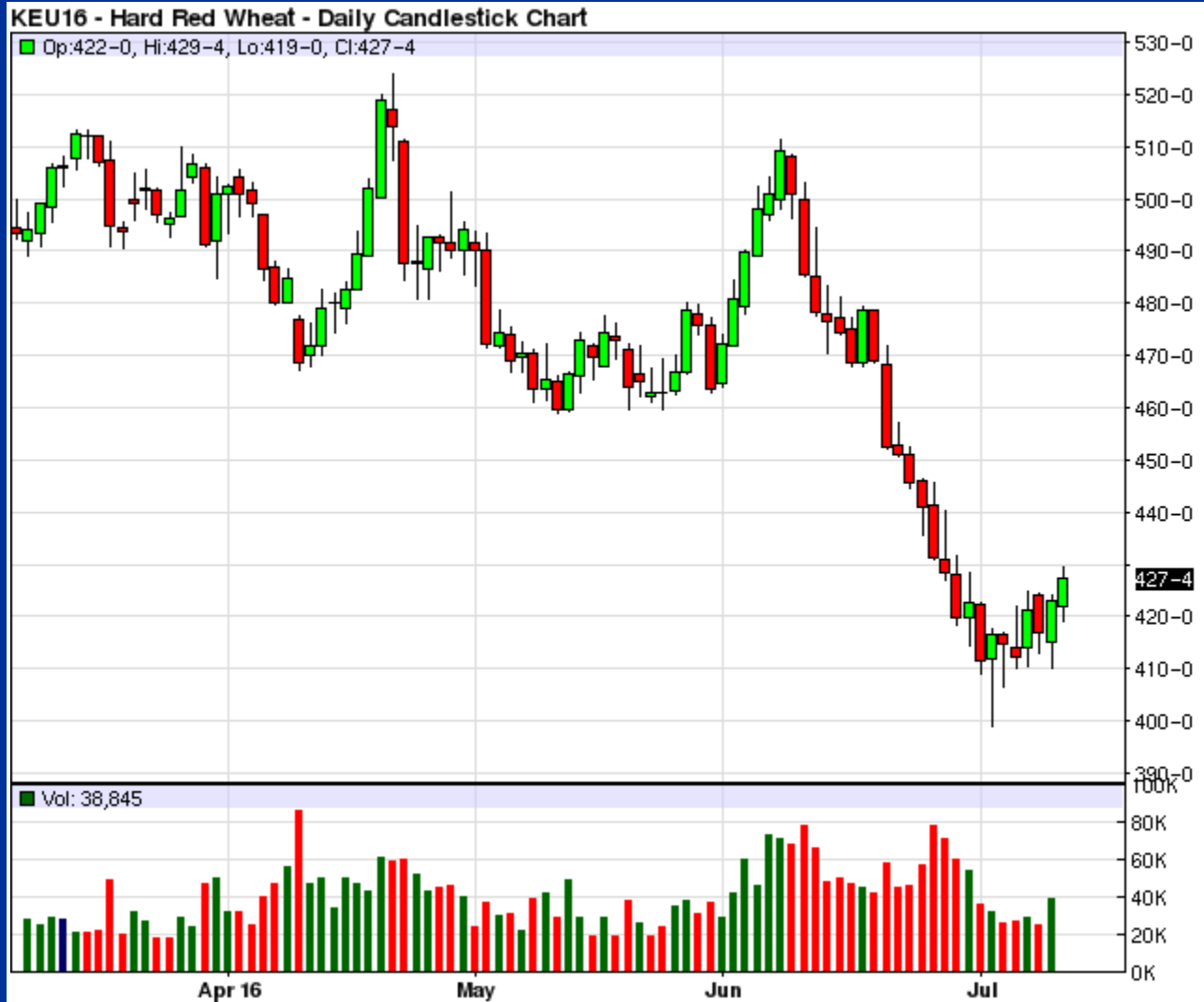
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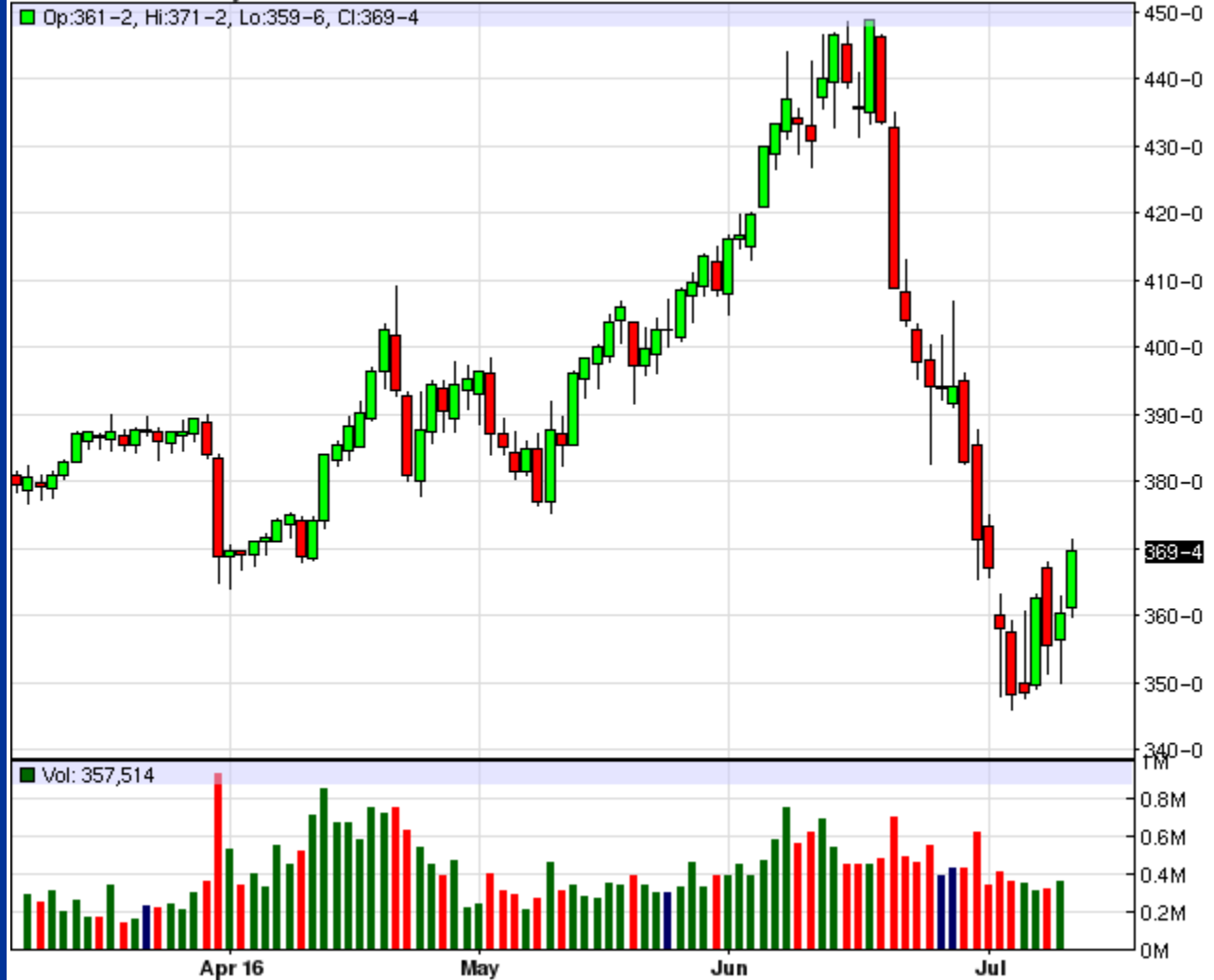


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ZCZ16 - Corn - Daily Candlestick Chart



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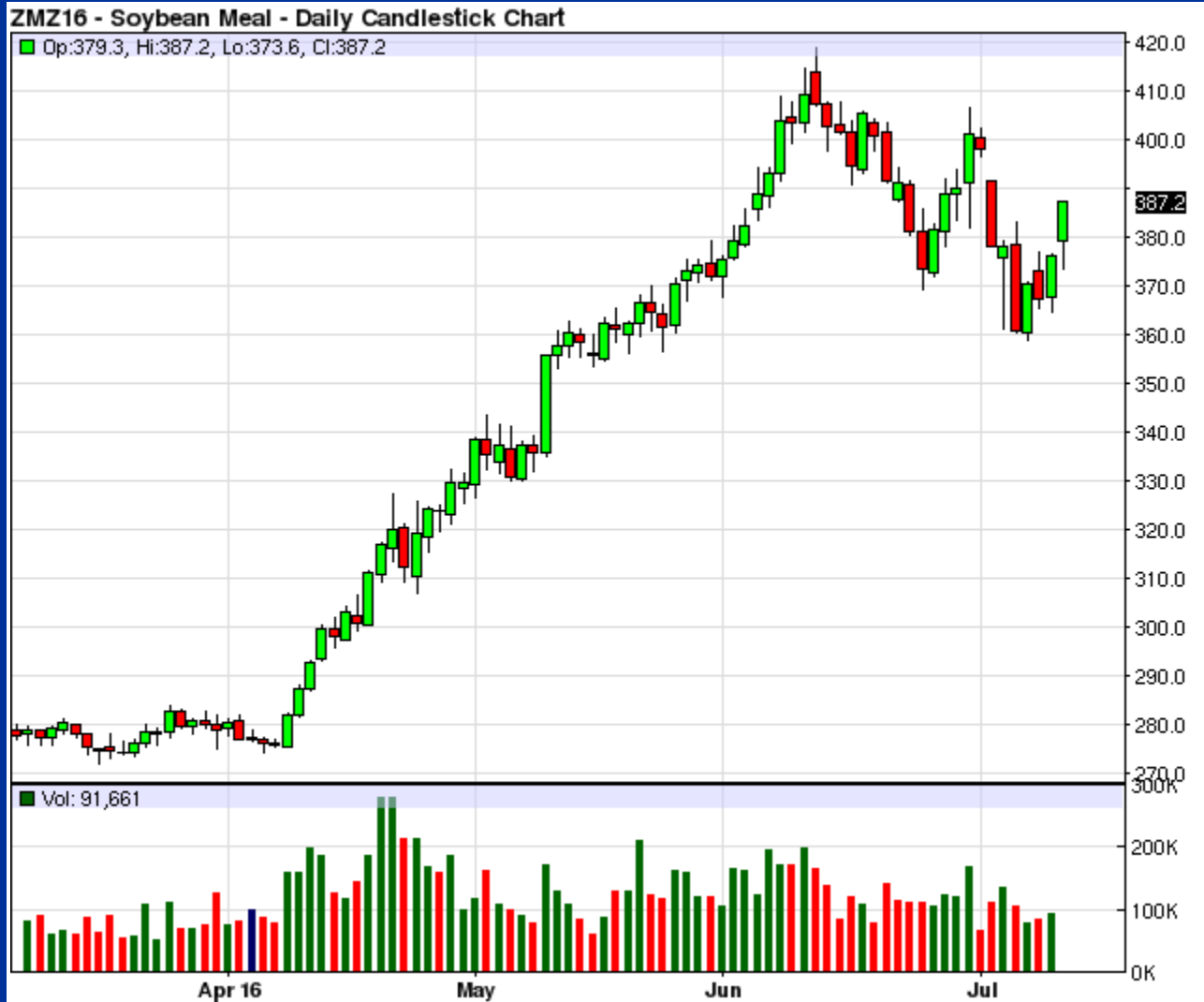
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