



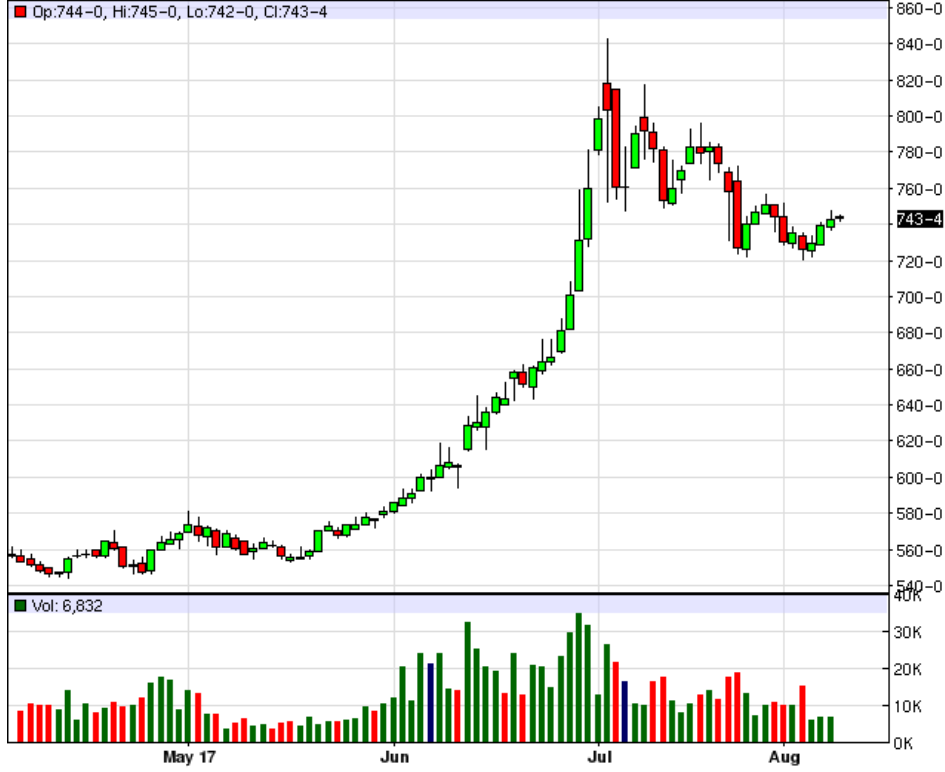
RICK ALEXANDER, MARKET STRATEGIST  
ZANER GROUP

8/9/2017

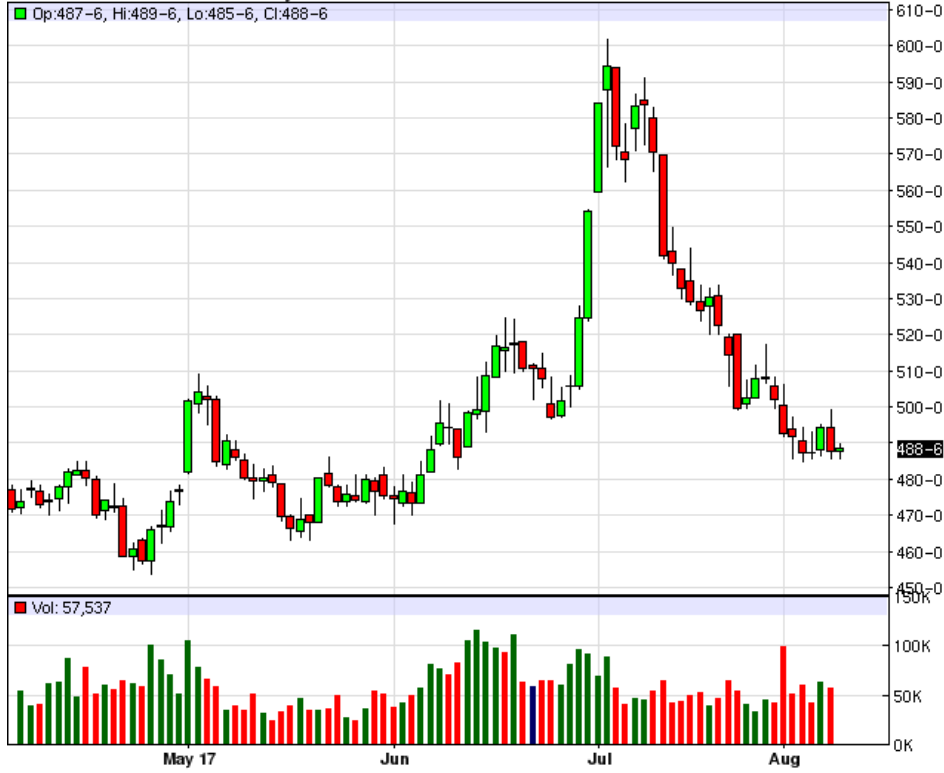
## NOT MUCH OR NO RAIN BUT COOL WEATHER PREVAILS. WASDE REPORT ON THURSDAY!

Higher closes for rough rice, corn and soybean oil while lower closes for Minneapolis, Kansas City and Chicago wheat along with oats along with soybeans and soybean meal. REMEMBER MY SIGNALS ARE FOR LONGER TERM TRENDS WHILE MOST OF MY TRADING RELIES ON SHORTER TERM SIGNALS WHICH YOU WILL HAVE TO CONTACT ME FOR. Weather forecasts continue to be cool with a lack of rain, but still putting pressure on the grain complex overall in spite of what farmers have been saying. How much damage has really been done? It looks more and more likely we will just have to wait until harvest to get a better handle on the situation. The complex basically has just been consolidating since last my Wednesday's report making me scramble for something pertinent to say. Minneapolis did have its best high and close in a week even if still in the same trading range for the last couple of weeks. I do expect a test of July 5th's high to still happen but that's just my opinion. There is also little support down to the 560 area. With that being said I also feel Minneapolis needs to hold the seven dollar area because there really isn't much support all the way down to the 560 area I'VE ALSO NOTICED OPEN INTEREST STILL ON THE INCREASE FOR THE WHEAT COMPLEX WHICH COULD BE SIGNALING MORE LOWER PRICES TO COME IN THE NEAR FUTURE. Oats look topy and could have had a failed bull triangle in the process which would mean lower prices ahead. Holding the 275 area remains imperative in my opinion. Rice has had a decent correction since my last report and remains in an uptrend overall after bouncing off its nearest support area on Monday. Actually rice could be in a possible up channel started in June. Decent support remains around twelve dollars and down. Corn remains in the same area it's been trading around for a year and counting. Look at the corn charts (daily, weekly and monthly) and please tell me what conclusions that you draw. Just don't take any long term positions as a speculator and literally buy low and sell high based off of what you see. Call me if you have any questions. The beans and meal bounced off the upper ends of their respective support areas last week while remaining in the same price area as a year ago believe it or not! Continue to stand aside since the WASDE REPORT is coming out on Thursday. At least both the beans and meal filled their gaps getting that thorn out of the way if you are bullish. Oil, on the other hand, continues to look good making higher highs and lows since the beginning of June. BUY SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH OATS, ROUGH RICE AND SOYBEAN OIL. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 -day trial to [markethead.com](http://markethead.com).

MWZ17 - Spring Wheat - Daily Candlestick Chart



KEZ17 - Hard Red Wheat - Daily Candlestick Chart



ZWZ17 - Wheat - Daily Candlestick Chart



ZOZ17 - Oats - Daily Candlestick Chart



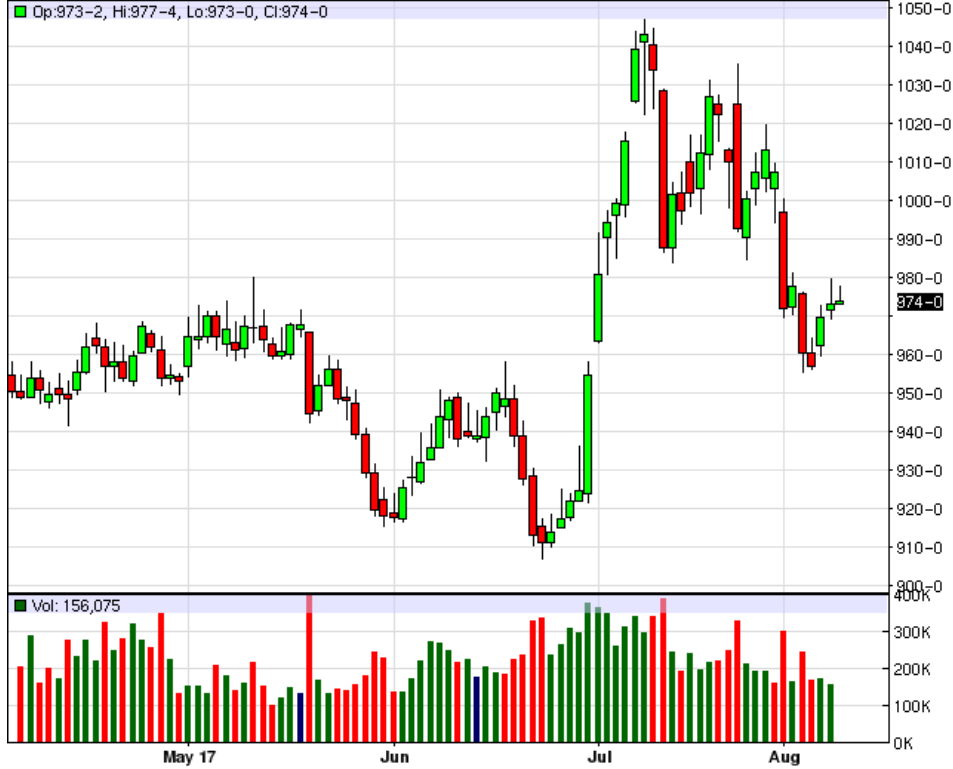
**ZRU17 - Rough Rice - Daily Candlestick Chart**



**ZCZ17 - Corn - Daily Candlestick Chart**

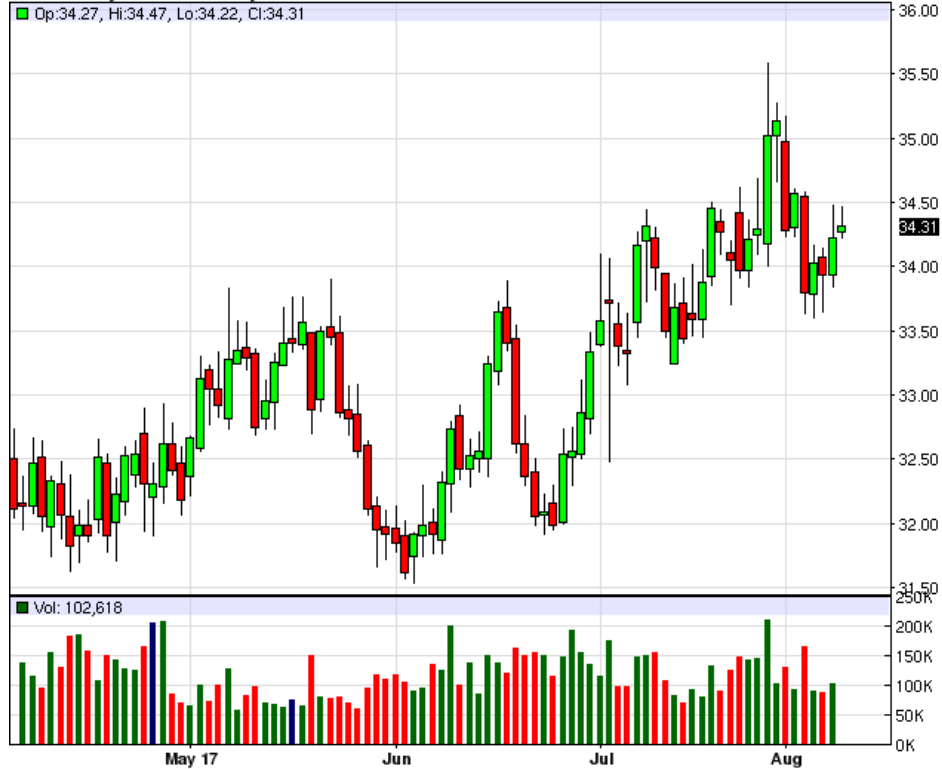


**ZSX17 - Soybeans - Daily Candlestick Chart**



**ZMZ18 - Soybean Meal - Daily Candlestick Chart**



**ZLZ17 - Soybean Oil - Daily Candlestick Chart**

To read more economic research reports like this one or subscribe to the mailing list, visit [www.zaner.com](http://www.zaner.com).

THIS MATERIAL IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION.

THIS MATERIAL HAS BEEN PREPARED BY A ZANER BROKER WHO PROVIDES RESEARCH MARKET COMMENTARY AND TRADE RECOMMENDATIONS AS PART OF HIS OR HER SOLICITATION FOR ACCOUNTS AND SOLICITATION FOR TRADES; HOWEVER, ZANER DOES NOT MAINTAIN A RESEARCH DEPARTMENT AS DEFINED IN CFTC RULE 1.71. ZANER, ITS PRINCIPALS, BROKERS AND EMPLOYEES MAY TRADE IN DERIVATIVES FOR THEIR OWN ACCOUNTS OR FOR THE ACCOUNTS OF OTHERS. DUE TO VARIOUS FACTORS (SUCH AS RISK TOLERANCE, MARGIN REQUIREMENTS, TRADING OBJECTIVES, SHORT TERM VS. LONG TERM STRATEGIES, TECHNICAL VS. FUNDAMENTAL MARKET ANALYSIS, AND OTHER FACTORS) SUCH TRADING MAY RESULT IN THE INITIATION OR LIQUIDATION OF POSITIONS THAT ARE DIFFERENT FROM OR CONTRARY TO THE OPINIONS AND RECOMMENDATIONS CONTAINED THEREIN.

THE RISK OF LOSS IN TRADING FUTURES CONTRACTS OR COMMODITY OPTIONS CAN BE SUBSTANTIAL, AND THEREFORE INVESTORS SHOULD UNDERSTAND THE RISKS INVOLVED IN TAKING LEVERAGED POSITIONS AND MUST ASSUME RESPONSIBILITY FOR THE RISKS ASSOCIATED WITH SUCH INVESTMENTS AND FOR THEIR RESULTS. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

150 S Wacker Dr, Suite 2350 · Chicago, IL 60606 · Direct: 312-277-0050 Fax: 312-277-0150 · [info@zaner.com](mailto:info@zaner.com)

Copyright © 2010 Zaner Group LLC. All Rights Reserved.