



RICK ALEXANDER, MARKET STRATEGIST  
ZANER GROUP

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## WASDE REPORT TODAY. NO REAL CHANGES SINCE LAST WEEK'S REPORT.

Lower closes for oats, rough rice, corn, soybeans, soybean meal and soybean oil along with Minneapolis, Kansas City and Chicago wheat. Pretty much no changes since my last report while the WASDE REPORT will be the center of attention today (Wed.). The flooding in Iowa and parts of other states is now a non-issue, while Russia will continue to export wheat. I think we can obviously surmise that there is very little bullish and a whole lot of bearish fundamental news out there barring a huge surprise with the report coming out today. Continue to buy Minneapolis around 540 and sell around 620. Buy KC around 490 and sell around 600. Buy Chicago around 500 and sell around 580. Play these parameters for now at least until we see a breakout(s) in either direction. Also, KC and Chicago are in decent support areas at this time. Oats have been consolidating since my last report holding just above a major support area (down to around 235) at this time. Their long term trend remains downward and a failed bull triangle a couple of weeks ago has led to their current price level. It's best to stand aside for now in my opinion. Rough rice continues to retrace higher since August 15th (contract low but reversal type action) still looking weak overall and must continue to hold the 1020 area. The good news is rice has been able to hold its contract low so far. Better looking yields for corn and beans off the PRO FARMER TOUR has kept a lid on the corn and bean complex but the meal/oil spreads have been working in favor of the meal over the last 1 1/2 weeks which is at least helping the beans to hold on and stay above its lows for now. Corn has also held its own since contract lows in the middle of July which is pretty impressive to me considering the forecast of better yields than previously expected. Technically, corn could still be possibly bottoming by holding its July 7th low (Aug 28th - 31st). Even with the meal retracement rally the soybean complex continues to look the weakest. Potentially record stocks don't help either. Continue to use 920 for beans and 2950 for oil as good prices to close above for a possible reversal in their respective down trends or at least a chance for a decent retracement rally. Then again oil is starting to turn back down after consolidating since the middle of July. SELL SIGNALS FOR CORN, SOYBEANS, SOYBEAN MEAL AND SOYBEAN OIL. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 day trial to markethead.com.

MWZ18 - Spring Wheat - Daily Candlestick Chart



**KEZ18 - Hard Red Wheat - Daily Candlestick Chart**



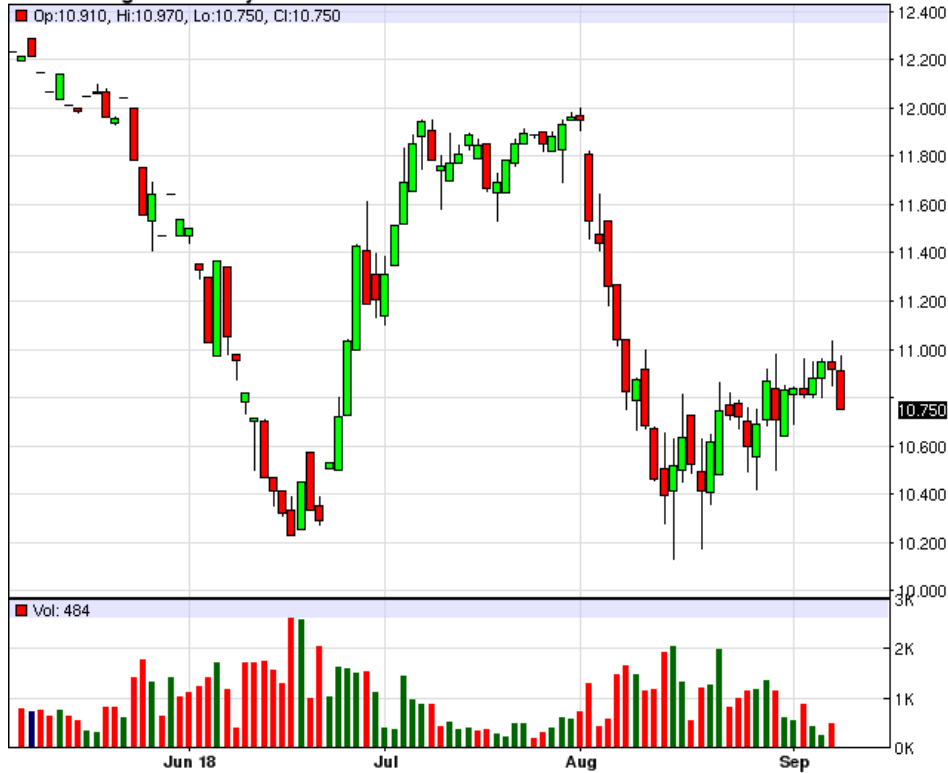
**ZWZ18 - Wheat - Daily Candlestick Chart**



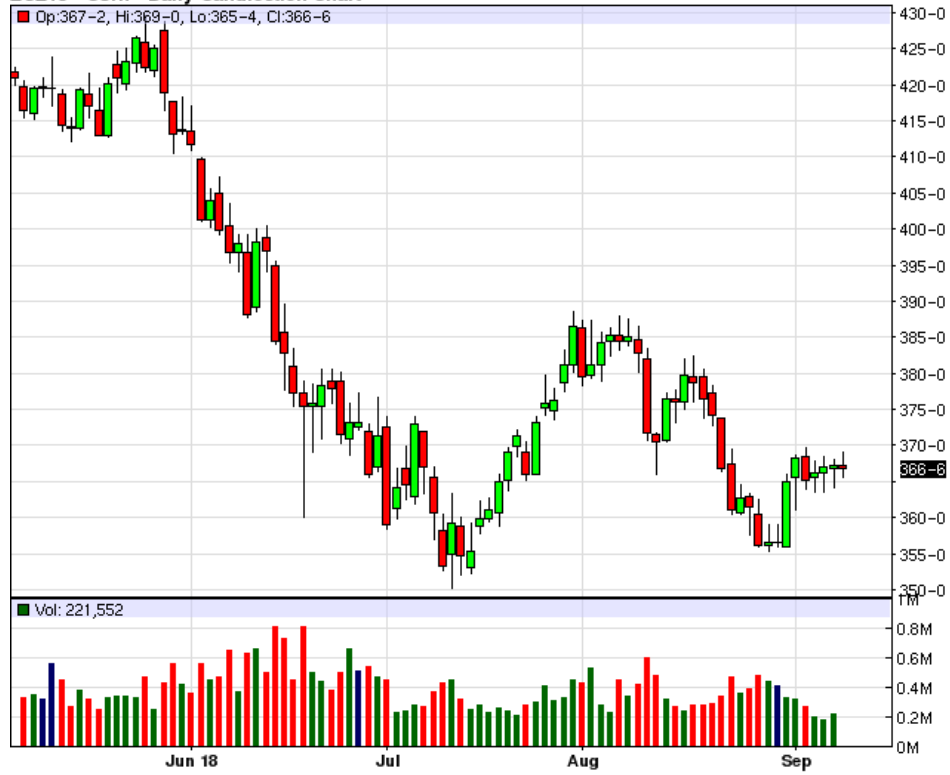
ZOZ18 - Oats - Daily Candlestick Chart



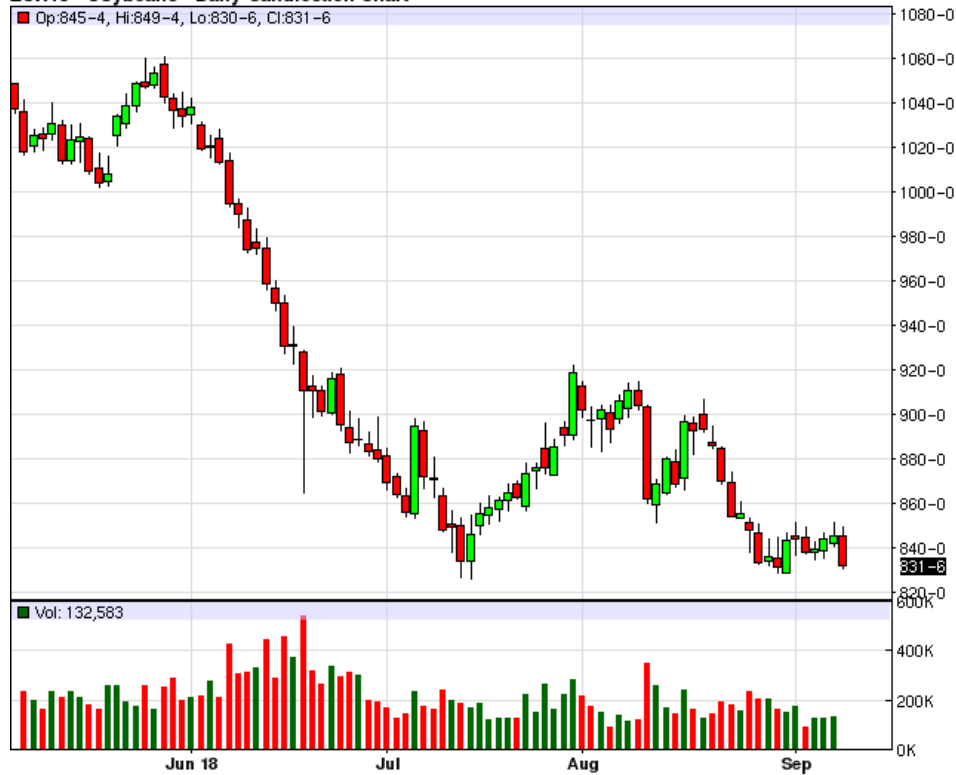
ZRX18 - Rough Rice - Daily Candlestick Chart



ZCZ18 - Corn - Daily Candlestick Chart



ZSX18 - Soybeans - Daily Candlestick Chart



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



**ZLZ18 - Soybean Oil - Daily Candlestick Chart**



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

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