

Grain comments written for October 7, 2009
Submitted by Rick Alexander of the Zaner Group:
Ralexander@zaner.com
www.zaner.com
(888) 281-4158

GRAINS: 10/07/09 Higher to sharply higher closes yesterday for Minneapolis, Kansas City and Chicago wheat along with corn, rough rice, oats, soybeans, soy meal and soy oil again aided by a freeze scare. Like I said before freezes rarely come to fruition and when they do the affect is generally minimal. All of the wheat continue to look bearish overall and were pulled up by the rest of the grains although setting 11 cents off their highs like the corn and beans. However, technically today's action could be signaling the beginning of a turnaround and one should never ignore the technicals. Corn took off actually rallying to 361 1/4 basis the December contract before also closing 11 cents from its highs giving me a BUY SIGNAL that I don't yet trust. The rest of this week's action continues to be critical. Oats also had a strong close settled higher still in the middle of a trading range going back to August while also in a good support area. Oats look like they're forming a massive bottom at this time. Rough rice closed slightly higher but still in a down-trend making lower lows and lower highs overall. The beans closed unchanged to lower while meal settled higher and oil lower but no changes technically. Beans and meal also made new recent lows with the entire complex in a downtrend. BUY SIGNAL FOR OATS. SELL SIGNALS FOR MINNEAPOLIS WHEAT, ROUGH RICE, SOYBEANS, SOYMEAL AND SOYOIL.



Rick Alexander has been a broker and analyst in the futures business for over thirty years. He is a Vice-President for Sales and Trading at the Zaner Group (www.zaner.com) a Chicago-based futures brokerage firm. Email Rick at ralexander@zaner.com.

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.

The information in this Report and the opinions expressed are subject to change without notice. Neither the information nor any opinion expressed constitutes a solicitation by Rick Alexander or the Zaner Group of the purchase or sale of any futures or options. Futures and options trading is

speculative in nature and involves substantial risk of loss. Spread trading is not necessarily less risky than outright positions. Futures and options trading is not suitable for all investors. All known news and events have already been factored into the price of the underlying commodities discussed.