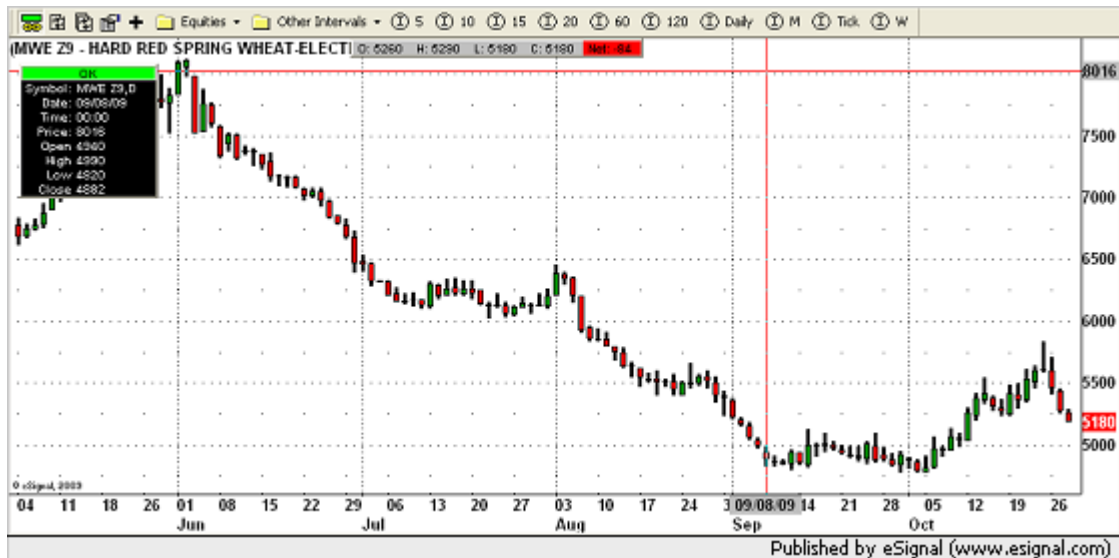


Grain comments written for October 28, 2009
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GRAINS: 10/28/09 Higher closes yesterday for rough rice but lower closes again for Minneapolis, Kansas City and Chicago wheat along with soybeans, soymeal, soyoil, corn and oats. Last Friday's reversal type action in most of the grains is now starting to look like the 'real deal'. All of the wheat continue to barely show bottoming signs and are now in critical areas for my buy signals to still be okay. Corn also closed lower now in a support area but also very close to eliminating my buy signal following through from Friday's reversal type action. Fundamentally, corn's recent rally really seemed like a lucky break for farmers so they could hedge even if corn technically looked higher at the time. We'll continue looking at the dollar's weakness for guidance but there still should be a record crop being harvested and that can't be ignored. Rice closed higher being the only bright spot for the bulls. However, rice is still neutral, trading basically between 13500 and 14500 basis the January contract. Oats followed through lower from Friday's reversal type action again now in a potential topping formation. There is very little support down to the 230 area basis the December contract. The beans and meal had their worst closes in almost two weeks with meal giving me a SELL SIGNAL and beans close. Oil still looks okay. BUY SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH CORN, OATS, SOYBEANS, SOYOIL AND ROUGH RICE. SELL SIGNAL FOR SOYMEAL. CALL FOR DETAILS!



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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.

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