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## OVERALL THEME: TRADING RANGES. WASDE REPORT THURSDAY. HARVEST FULL SWING/GRAIN EXPORTS DOWN STILL

Lower closes for oats, rough rice and corn, Minneapolis, Kansas City and Chicago wheat along with soybeans, soybean meal and soybean oil. Not much to say again with continued poor exports along with the harvest going along fairly smoothly. LET'S MAKE A SIMPLE AND WHAT I FEEL SHOULD BE A RATHER EASY OBSERVATION FOR THE SPECULATORS. MOST OF THE GRAINS HAVE BEEN IN DEFINED TRADING RANGES FOR MONTHS. PLAY THOSE RANGES UNTIL YOU SEE BREAKOUTS. YOU DON'T NEED TO GET COMPLICATED DOING THIS. CONCERNING HEDGING THAT CAN BE A DIFFERENT STORY SINCE INDIVIDUAL OPERATING COSTS VARY. For Minneapolis continue to use 560 - 600, KC 485 - 540 and Chicago 485 - 530. KC and Chicago are also in resistance areas at this time. Oats, on the other hand, are looking to test its October contract high remaining bullish overall. Rough rice has been trading between 1050 - 1130 over the last couple of months. You can also use 100.0 for the lower end since that's the low from the beginning of the contract. Rice's overall trend does, however, remain down. Although corn exports continue to fall off and no matter what the fundamental news has been it still is in the same trading range since June. Don't make complicated judgments on this grain. Just trade it accordingly. Soybeans have been in a dollar range since June. Watch for a close over 906 if the trend is to continue higher. Otherwise, use 920 on the downside. Beans have been trending higher since September but the volatility has been violent at times not making this grain easy to trade. Meal has had a range of only 300 - 330 since late August. Stick to the range until a breakout in either direction occurs. Oil is back in a support area with 27 - 30 its range since the middle of June but in an obvious downtrend overall. I'm removing my weak buy signal. BUY SIGNALS FOR OATS AND CORN. SELL SIGNALS FOR KANSAS CITY AND CHICAGO WHEAT ALONG WITH 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**



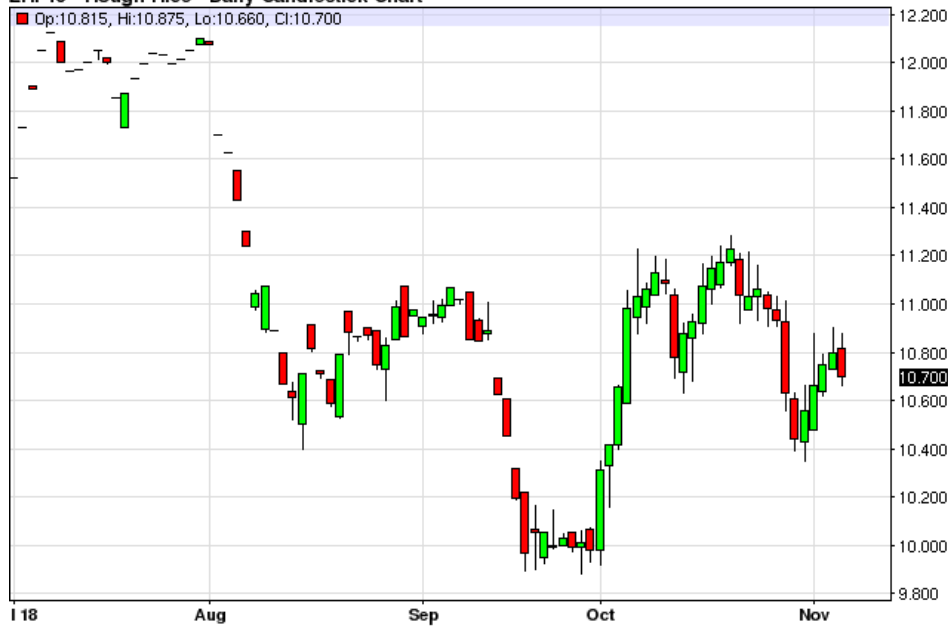
**ZWZ18 - Wheat - Daily Candlestick Chart**



ZOZ18 - Oats - Daily Candlestick Chart



ZRF19 - Rough Rice - Daily Candlestick Chart



ZCZ18 - Corn - Daily Candlestick Chart



ZSF19 - Soybeans - Daily Candlestick Chart



**ZMZ18 - Soybean Meal - Daily Candlestick Chart****ZLZ18 - Soybean Oil - Daily Candlestick Chart**

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