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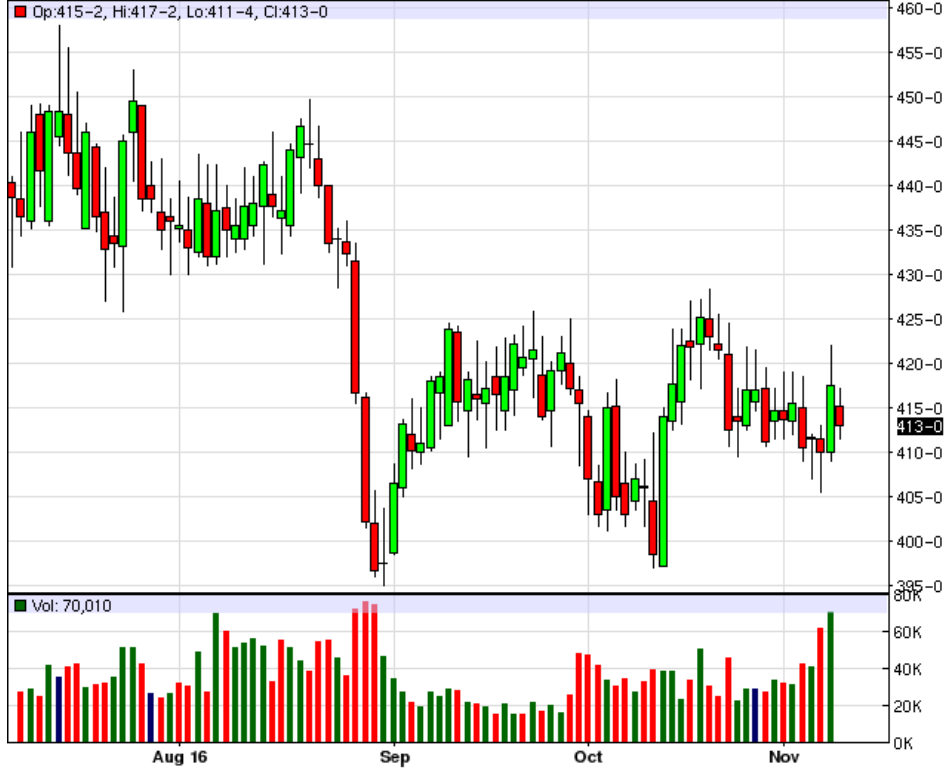
GRAIN REPORT WEDNESDAY LOOKING BEARISH FOR BEANS, EXPORTS STILL DECENT.

Higher closes for the entire grain complex including Minneapolis, Kansas City and Chicago wheat along with corn, rough rice, soybeans, soybean meal and soybean oil. Good stocks remain the issue while grain exports remain decent. Since my report last week Minneapolis went down, KC sideways to lower and Chicago sideways. Minneapolis continues to look like it's forming a possible large bottom but looks like the only one of the wheat complex to be doing so. KC remains in a trading range since the beginning of Sept. while Chicago has been sideways to slightly higher also since the beginning of September. Like I've been saying the wheat complex has been in a trading range which really isn't so bad since there aren't any shortages of wheat around the world as far as I know. What I mean is, at least, it hasn't been experiencing any new contract lows for a while now. Oats continue to be in an uptrend while slowing down over the last week, but nevertheless, moving higher overall. On the other hand the high from its reversal type action on Oct. 28th remains in place. Good support remains below 190. Rough rice look like they're in a BEAR PENNANT while still holding its contract low on Sept. 1st. It should continue to move lower overall. Corn keeps hovering around 350 while having an upside potential around four dollars and support down to the 320's. If corn gets to 400 I wouldn't immediately go short but I will tell you my game plan if and when it gets that high. Beans continue to look decent and should move higher from its present choppy levels. Exports remain good offsetting the decent stocks for now. A close over 1030 is needed, in my opinion, for a potentially strong continuation of its rally. Strong looking support remains below. Even meal acts like it could be bottoming but it continues to be pulled up by the beans and oil at this time which makes it dangerous to buy on rallies especially. Oil continues to look very good with a nice looking chart pattern as seen below. BUY SIGNALS FOR OATS, CORN AND SOYBEAN OIL. SELL SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH ROUGH RICE. For additional charts, quotes, news, commentary & more, sign up for a FREE 30-day trial to markethead.com.

MWZ16 - Spring Wheat - Daily Candlestick Chart



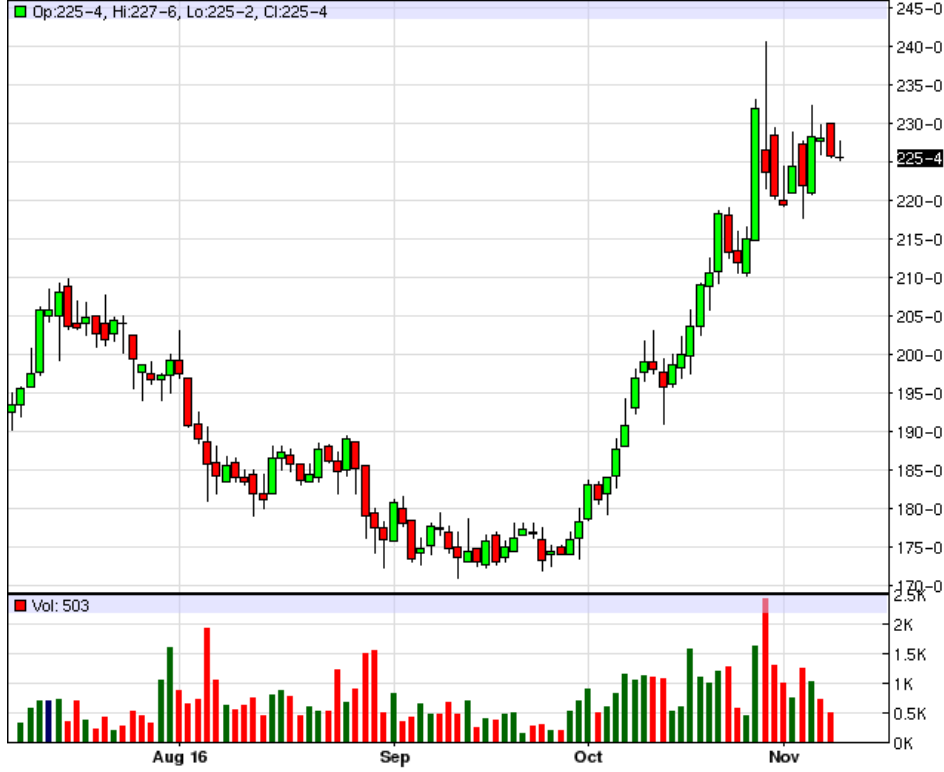
KEZ16 - Hard Red Wheat - Daily Candlestick Chart



ZWZ16 - Wheat - Daily Candlestick Chart



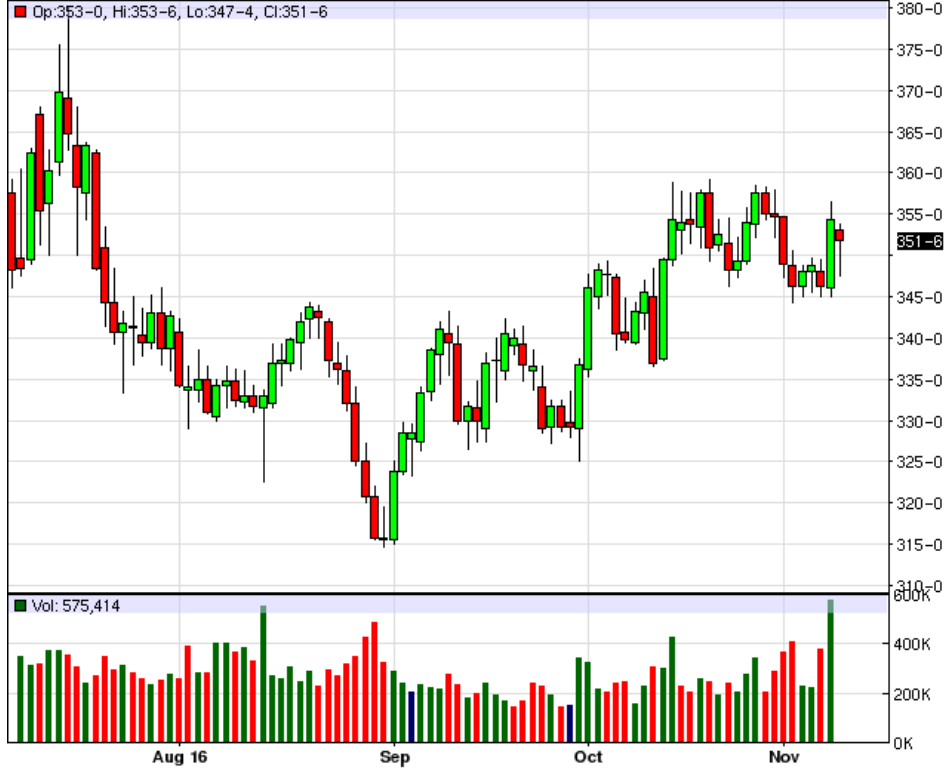
ZOZ16 - Oats - Daily Candlestick Chart



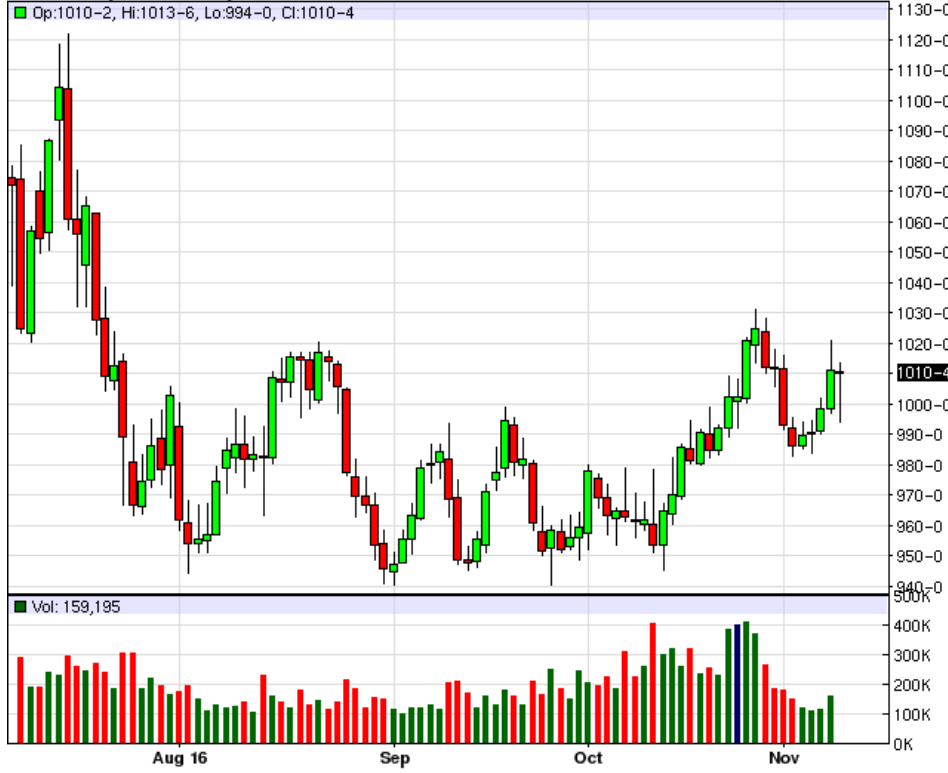
ZRF17 - Rough Rice - Daily Candlestick Chart



ZCZ16 - Corn - Daily Candlestick Chart



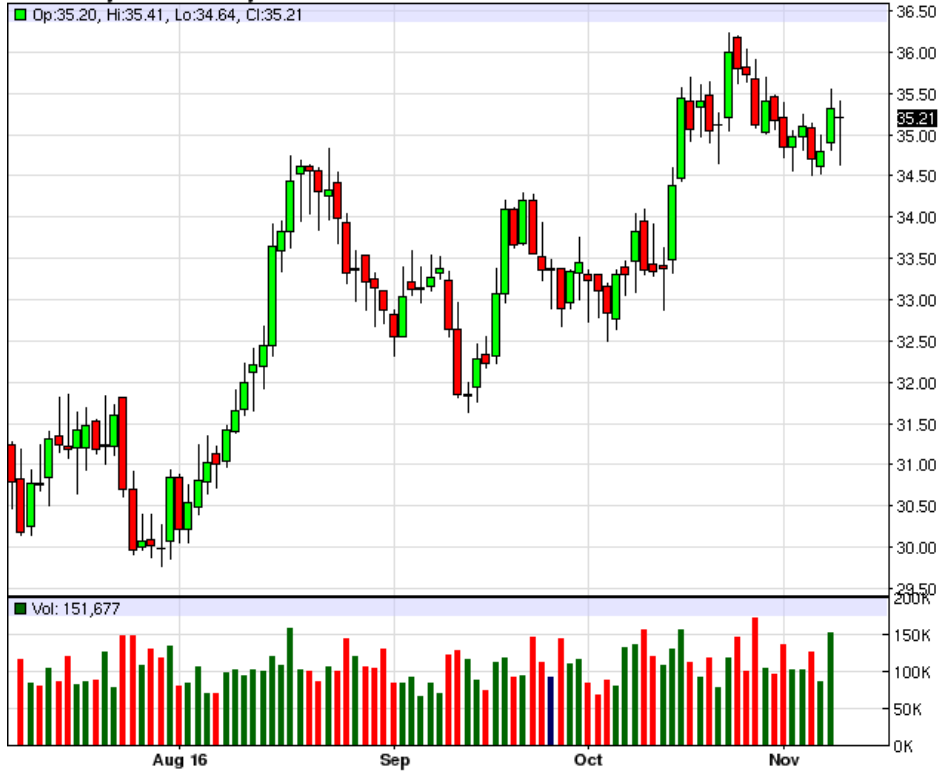
ZSF17 - Soybeans - Daily Candlestick Chart



ZMZ16 - Soybean Meal - Daily Candlestick Chart



ZLZ16 - Soybean Oil - Daily Candlestick Chart



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