

Grain comments written for December 2, 2009
Submitted by Rick Alexander of the Zaner Group:
Ralexander@zaner.com
www.zaner.com
(888) 281-4158

GRAINS: 12/02/09 Higher closes yesterday for rough rice and soyoil, mixed for soybeans, unchanged for oats while lower for Minneapolis, Kansas city and Chicago wheat along with soymeal and corn. All of the wheat continue to look higher overall although one sharp down day could change the technicals dramatically because the rise has been so gradual. A close over 6000 for March Minneapolis wheat would be very significant however since that hasn't happened since early August as shown below. Corn settled lower with the December contract ending up slightly below 400. A delay in the decision to possibly increase ethanol in gas back to next June was the underlying reason for the selloff as minor as it was. We don't know yet if this will keep a cap on the corn since the dollar and oil prices are such a strong influences on corn prices. I feel the weak dollar kept the corn from dropping more. Rice made its second best close of the move pretty much tells the story for this grain at the present time. Oats closed unchanged but is in a small BEAR FLAG which should mean lower prices near term and has been selling off since early November. The bean complex started out higher but, except for the oil, closed lower after the delayed ethanol news came out. All are still in up-trends along with the rest of the grains however. BUY SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT, CORN, OATS, SOYBEANS, MEAL AND SOYOIL. CALL FOR DETAILS!



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.