

Grain comments written for December 9, 2009
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GRAINS: 12/09/09 Higher close yesterday for corn but lower for soybeans, soymeal, rough rice, corn, Minneapolis, Kansas City and Chicago wheat. All of the wheat made their lowest lows and closes in a month while now in their respective support areas. With the dollar holding and energies working lower corn has been falling somewhat grudgingly which is why it's no surprise to see them close higher off of spread trading against the beans and wheat due to bad weather forecasts that will hamper the harvesting of what's still out there(10-12%). Rice settled sharply lower for the first time in a while still in an up-trend and now in a strong support area but potentially at the beginning of topping action. Oats made its lowest low and close since October 12th this time but made its lowest close early October with little support down to the 240 area basis the March contract. The bean complex is still in a uptrend but did close lower again off of spread trading as mentioned above. However, beans, meal and oil are in uptrend and have been consolidating since the middle of November. BUY SIGNALS SOYBEANS, MEAL AND SOYOIL. SELL SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH CORN AND OATS. 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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