

Grain comments written for December 30, 2009
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GRAINS: 12/30/09 Higher closes yesterday for corn, oats, soybeans and soymeal while lower for Minneapolis, Kansas City and Chicago wheat along with soyoil and rough rice. All of the wheat closed lower with Minneapolis and Chicago making new recent highs first. The follow through from Monday's sharply higher closes was weak as spread trading seems to be stronger than ever, at least in lighter volume markets. However, now there are potential bottoms forming while their overall trends are still lower with Minneapolis having resistance around the 575 level and KC the 550 level. Corn settled higher again making its highest close since December 12th acting like it will test the upper end of its trading range between 375 and 425 (since October). The big issue seems to be the 5% corn still out in the fields and how that could affect the carryover. Rice settled lower still needing to hold 1422.5 with resistance over the 150 area basis the January contract. Oats closed higher again following through from Monday's strong action but having good resistance at the 270 level. The beans and meal closed higher for the 4th trading session in a row while oil settled lower. The beans, meal and oil are still in a short-term downtrend while all in resistance areas at this time. **BUY SIGNAL FOR OATS. SELL SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH SOYBEANS, SOYMEAL, SOYOIL AND ROUGH RICE. CALL FOR DETAILS!**



HAPPY NEW YEAR!!

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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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