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CHINA 25% TARIFF ON BEANS TAKES PRECEDENCE OVER ALL ELSE FOR NOW! 30% POOR WHEAT EST.

Higher closes for rough rice, corn, oats, Minneapolis, Kansas City and Chicago wheat along with soybeans, soybean meal and soybean oil. My charts usually reflect Tuesday evening's prices but my comments normally don't. However, as you can see this time they do taking into account China's 25 % tax on soybean imports (among others). What will happen hence forth remains to be seen. I'm not good enough to give you an almost definite answer. However, with the wheat's poor crop estimate (30%), spreading against beans and to a lesser extent corn, look for this complex to hold up at least the time being. With that being said Minneapolis had its worst low since April 2017 while ending up higher in REVERSAL TYPE ACTION. Also, I still see little resistance up to 610 with 670 (since November 9th) the higher end of that range period. KC and Chicago are still starting to look like they're in possible topping formations while remaining at or near their critical support areas. Oats continue to look weak while still in a very critical support area on the weekly chart after falling since the beginning of March and rallying slightly since my last week's report. Rice, on the other hand, seems to be range bound between 1180 and 1280 since December and 1220 to 1260 since the beginning of March. I feel it's best to stay out unless hedging or playing these ranges until we see a breakout one way or the other. Corn still acts like a possible top is forming but this usually isn't the time of year for corn or beans to top out, However, that was before tariffs became an issue. Beans and meal still look okay while oil continues to look weak overall. Then again, Tuesday's night action could change the playing field. I am not going to make any predictions at this time because, no matter what I say or think, it really doesn't mean anything at this time. Hopefully, by the time of my next report and the WASDE report, I should have a better handle on the situation. BUY SIGNALS FOR CORN, SOYBEANS AND SOYBEAN MEAL. SELL SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH OATS AND SOYBEAN OIL. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 -day trial to markethead.com.

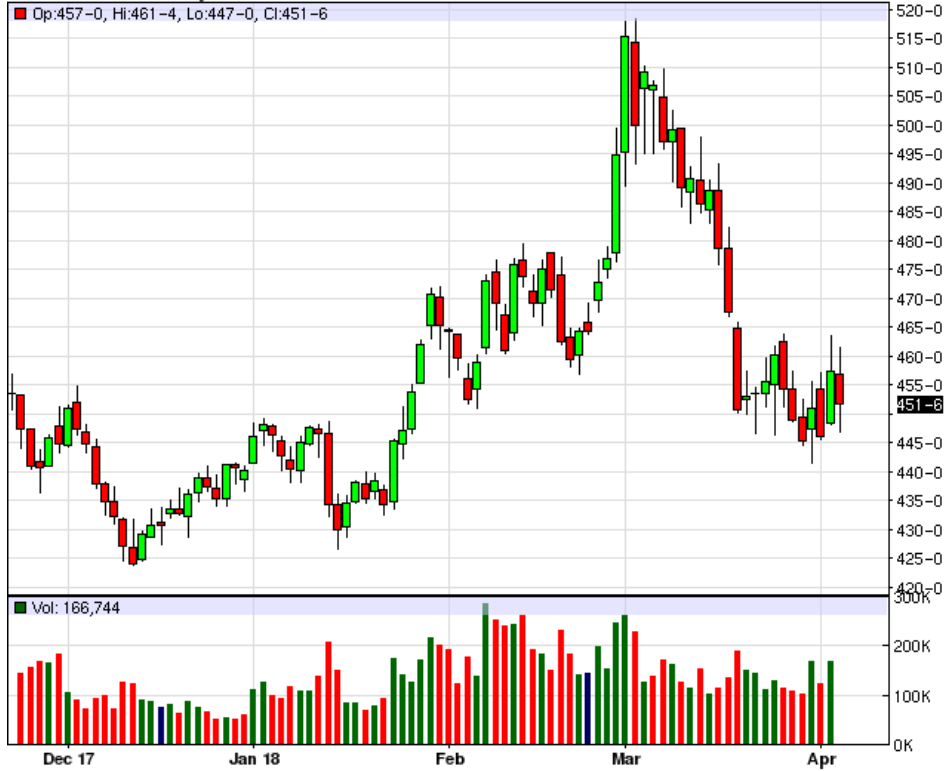
MWK18 - Spring Wheat - Daily Candlestick Chart



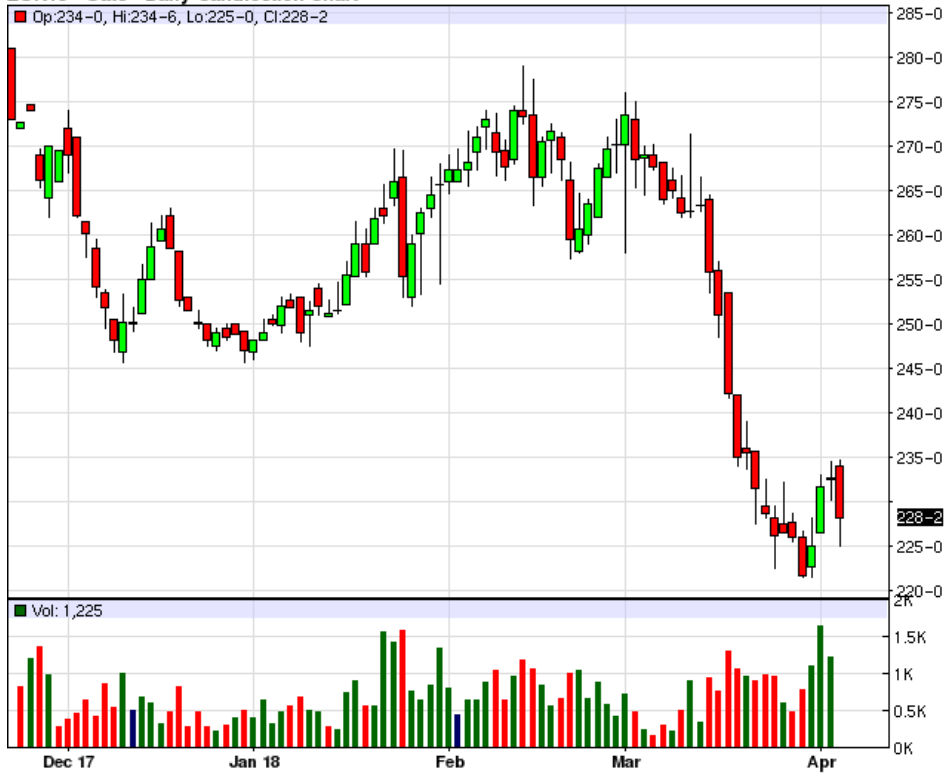
KEK18 - Hard Red Wheat - Daily Candlestick Chart



ZWK18 - Wheat - Daily Candlestick Chart



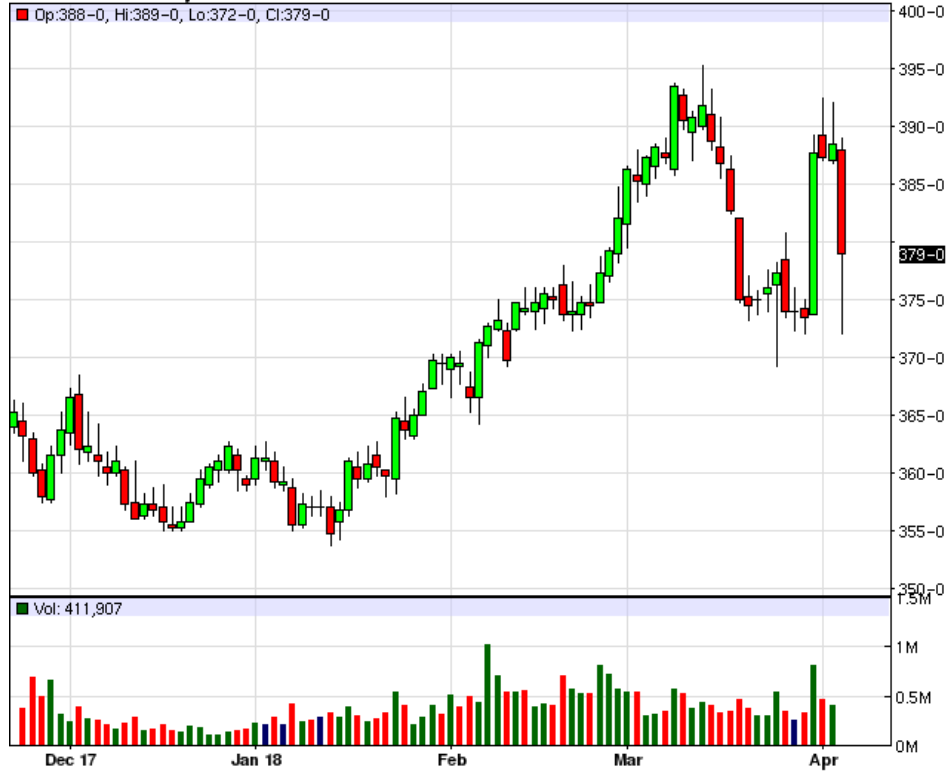
ZOK18 - Oats - Daily Candlestick Chart



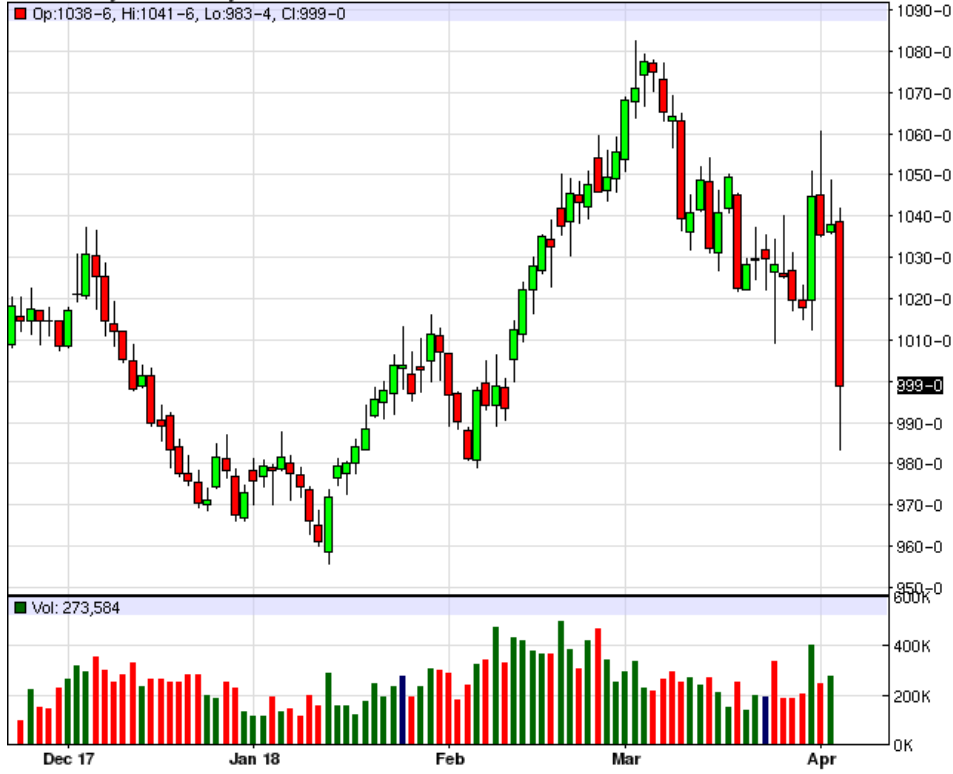
ZRK18 - Rough Rice - Daily Candlestick Chart



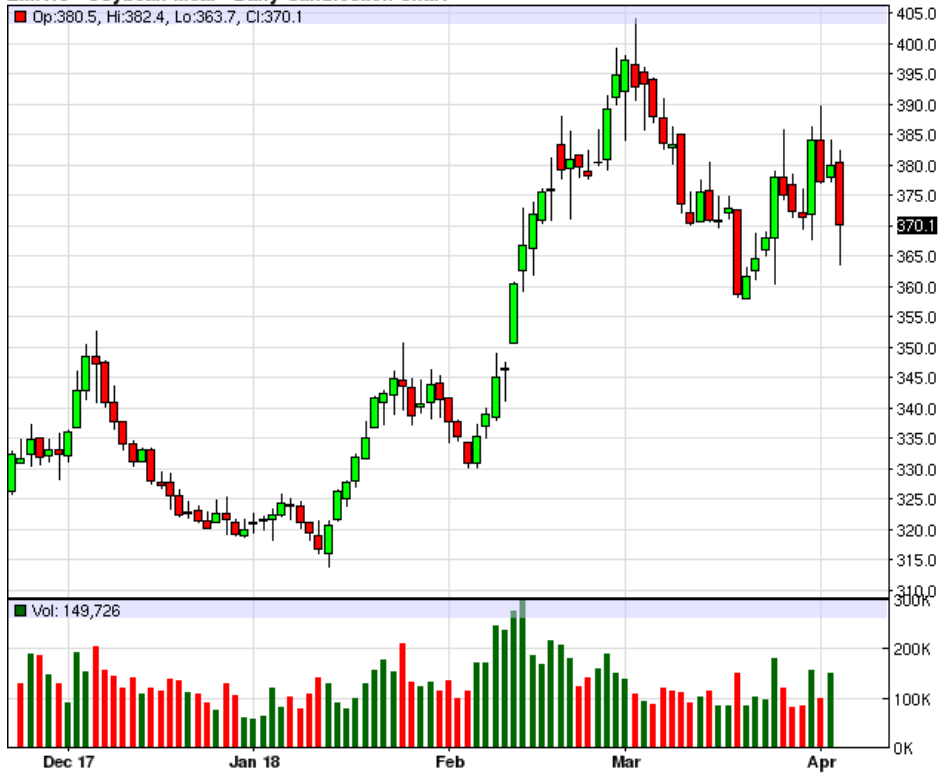
ZCK18 - Corn - Daily Candlestick Chart



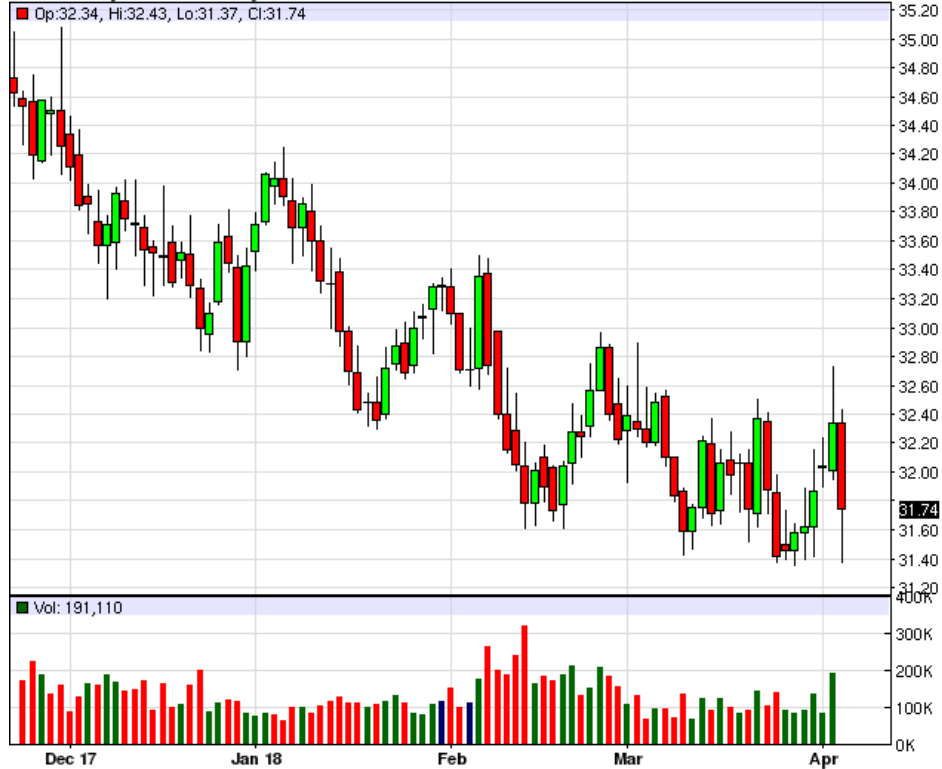
ZSK18 - Soybeans - Daily Candlestick Chart



ZMK18 - Soybean Meal - Daily Candlestick Chart



ZLK18 - Soybean Oil - Daily Candlestick Chart



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