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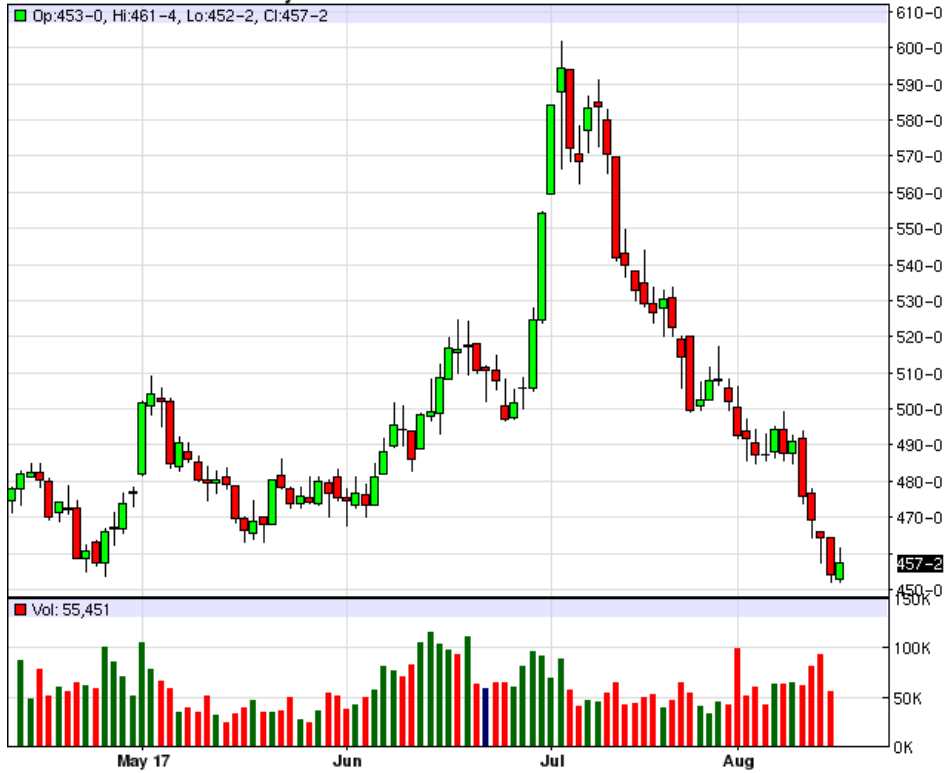
GOOD WEATHER BUT IS IT TOO LATE! GOVT. & FARMER'S REPORTS DON'T SEEM TO AGREE

Lower closes for rough rice, corn, Minneapolis, Kansas City and Chicago wheat along with soybeans, soybean meal and soybean oil. REMEMBER MY SIGNALS ARE FOR LONGER TERM TRENDS WHILE MOST OF MY TRADING RELIES ON SHORTER TERM SIGNALS WHICH YOU WILL HAVE TO CONTACT ME FOR. Weather forecasts continue to be almost perfect but is it too late for corn in many areas? So far, the government doesn't seem to think so based on the different reports that have been coming out including the crop progress and WASDE reports. Obviously very few brokers like going out on a limb these days afraid of a backlash. So it looks like we are going to just have to wait for more field checking like a couple of our brokers are going to do with the PRO FARMER TOUR next week. Hopefully, we will all get a better handle on how much damage has really been done. It looks more and more likely we will just have to wait until harvest to get the correct evaluation. Now we see the grain complex, minus rough rice, retracing quite a bit as seen below. Minneapolis made its worst low and close since the end of June, KC since late April and Chicago December of last year. Minneapolis is now is approaching its 650 support area while KC and Chicago are in their respective critical support areas. Sharply increasing open interest isn't helping the latter two but decreasing open interest in Minneapolis could help stop its retracement soon. Also, Minneapolis not holding the seven dollar area could be a cause for alarm! Oats continue to look topy after a possible failed bull triangle on August 2nd culmination so far in five consecutive lower closes along with seven out of its last nine. Now oats are in a minor looking support area in the process which would mean lower prices ahead. Not holding the 275 area is a problem in my opinion. Rice has been holding up better than the rest of the grains but now could be in an M formation. It looks critical to hold the 1222.5 price in my opinion. Until then I will keep my buy signal. Decent support remains around twelve dollars and down. Corn had its worst low and close since Sept. 2016 while giving me a reluctant SELL SIGNAL because it is still in the same area overall for around a year. Look at the corn charts (daily, weekly and monthly) and please tell me what conclusions that you draw. Just don't take any long term positions as a speculator and literally buy low and sell high based off of what you see. Call me if you have any questions. The bean complex had its lowest low and close since the end of June. The beans need to hold 607 and meal 295.0 in my opinion. Either way I am removing most of my buy signals and standing aside at this time. Oil doesn't look as bad technically but that is more likely do to spreading against the meal than anything else. BUY SIGNAL ROUGH RICE. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 -day trial to markethead.com.

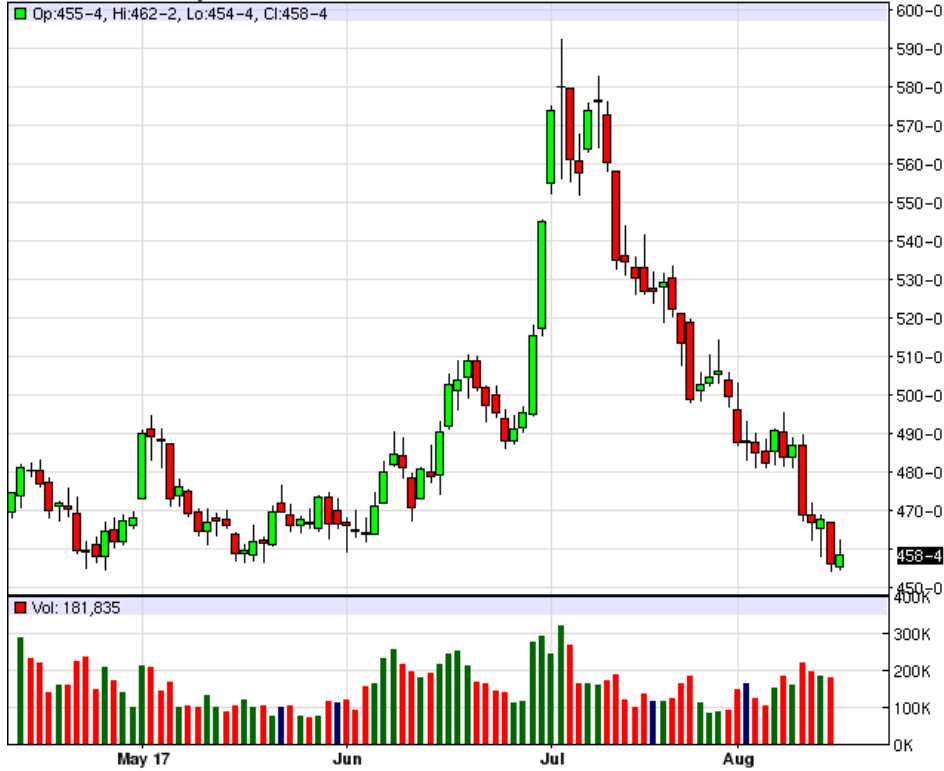
MWZ17 - Spring Wheat - Daily Candlestick Chart



KEZ17 - Hard Red Wheat - Daily Candlestick Chart



ZWZ17 - Wheat - Daily Candlestick Chart



ZOZ17 - Oats - Daily Candlestick Chart



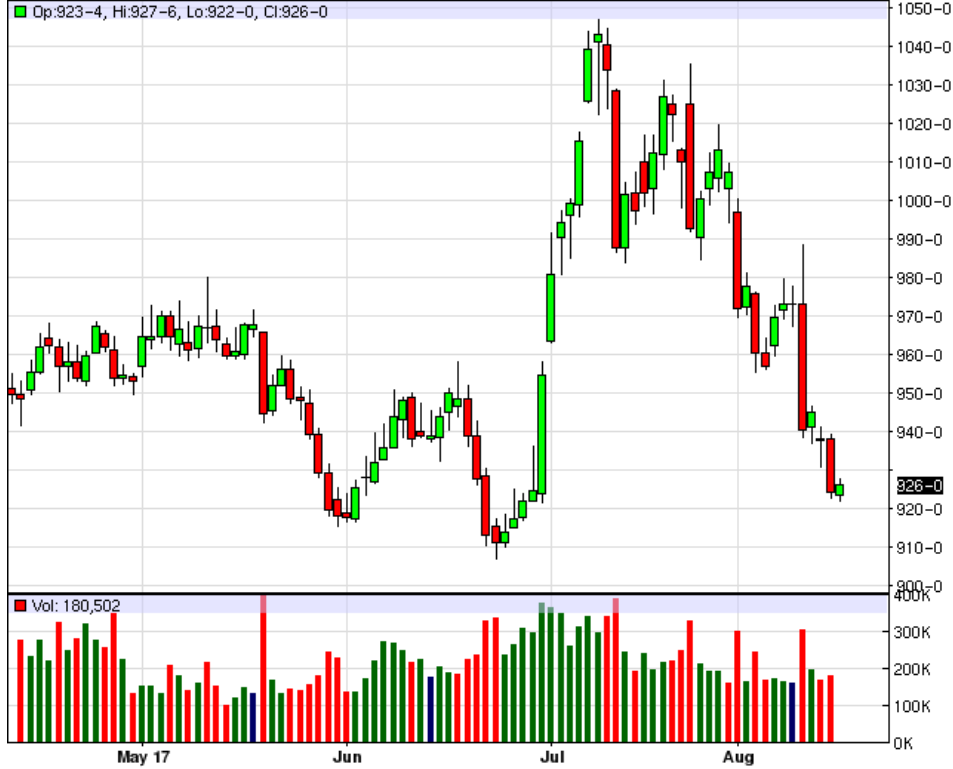
ZRX17 - Rough Rice - Daily Candlestick Chart



ZCZ17 - Corn - Daily Candlestick Chart



ZSX17 - Soybeans - Daily Candlestick Chart



ZMZ17 - Soybean Meal - Daily Candlestick Chart



ZLZ17 - Soybean Oil - Daily Candlestick Chart



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