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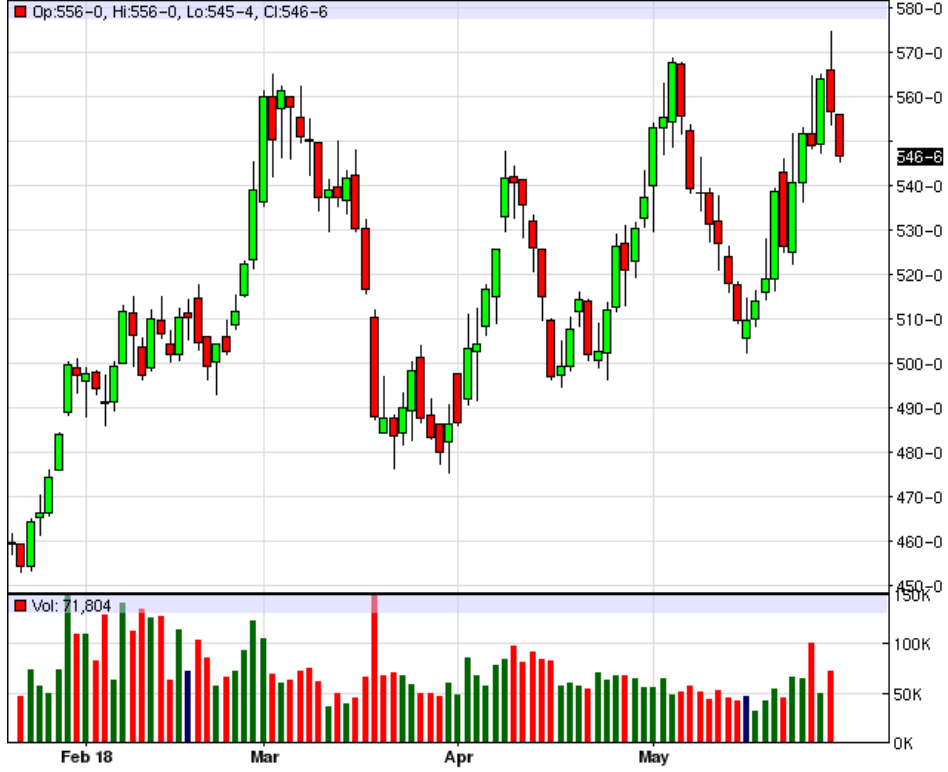
5/30/2018

BEANS PLANTINGS (77%-62% AVE.). CORN (GOOD-EX.79%-65% LAST YEAR). GOOD RAIN CORN BELT

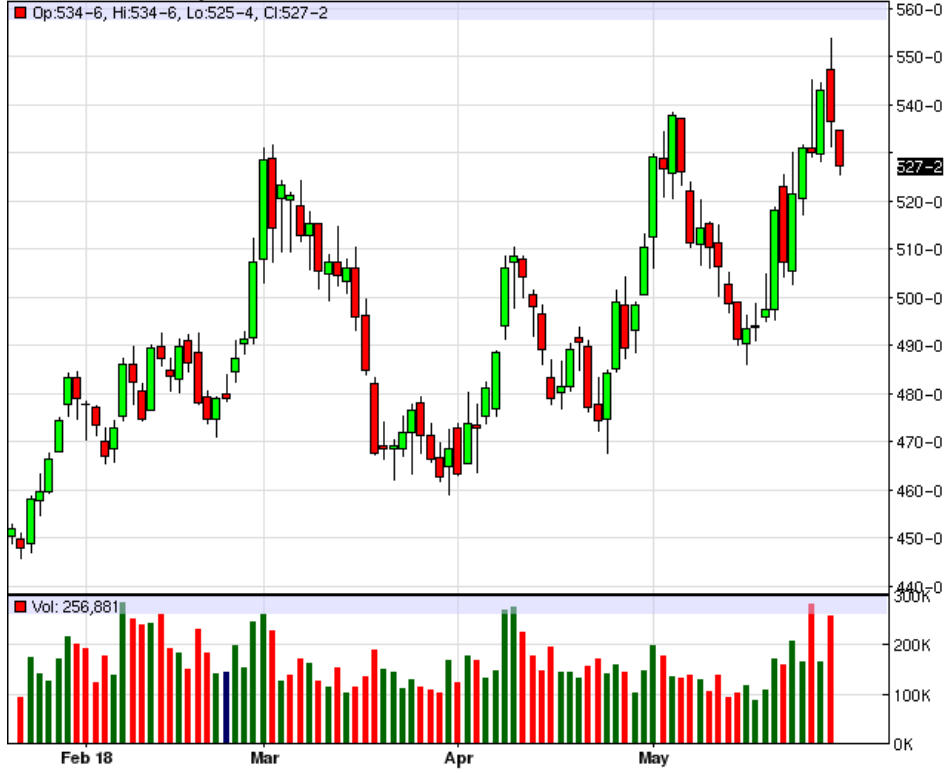
Higher close for rough rice while lower for Minneapolis, Kansas City and Chicago wheat along with oats, corn, soybeans, soybean meal and soybean oil. Add the fifty billion tariff that's being imposed on China, although we don't know the breakdown yet, with what is mentioned in the subject heading above and there you have it! Then again, technically the wheat complex continues to look higher over which now includes Minneapolis. How far the wheat complex will go is anyone's guess but you can't deny what you see on the charts below. Closing over 640 on the 23rd has given be a BUY SIGNAL. KC and Chicago continue to look higher overall both with similar bullish looking chart patterns. Technicians should still be bullish and fundamentalists wary about how far higher wheat prices will go from here in my opinion. Oats continue to gradually move higher in an uptrend that started in April with its highest high since March last Friday. However, good resistance stands in the way around 265. Since my last report rice has continued to tumble while increasing its trajectory down, making its worst low since May 2017 before closing slightly higher in REVERSAL TYPE ACTION. Improved weather conditions for corn leading to a good looking crop right now has led to a possible M reversal formation in progress as seen below. Corn is still in an uptrend and did take out its DOUBLE TOP from May 3rd and 4th. Large stocks and a good crop so far may change all of that. Fundamentally, it's hard for me to like the bean complex but the charts seem to be a mixed bag lately. While the meal has been stagnant and the beans and oil in downtrends overall, the last few weeks has seen the latter two rally. Of course, the downward pattern has not been threatened so far. Oil continues to have strong resistance above 3150 in the way. BUY SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH OATS, CORN AND SOYBEAN MEAL. SELL SIGNALS FOR ROUGH RICE, SOYBEANS AND SOYBEAN OIL. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 -day trial to markethead.com.



KEN18 - Hard Red Wheat - Daily Candlestick Chart



ZWN18 - Wheat - Daily Candlestick Chart



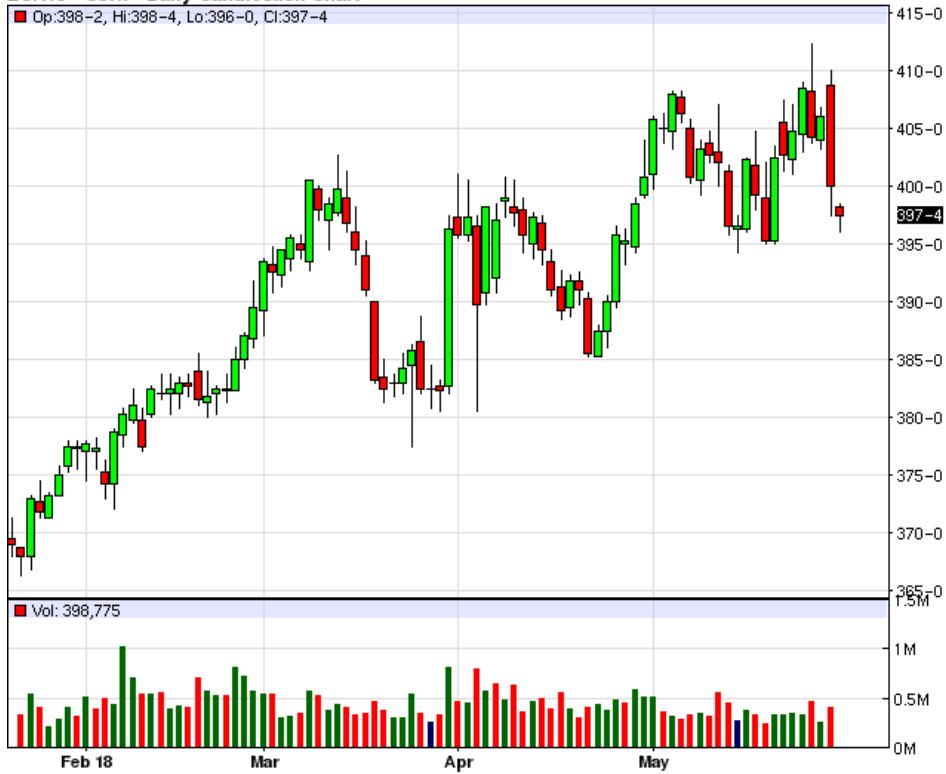
ZON18 - Oats - Daily Candlestick Chart



ZRN18 - Rough Rice - Daily Candlestick Chart



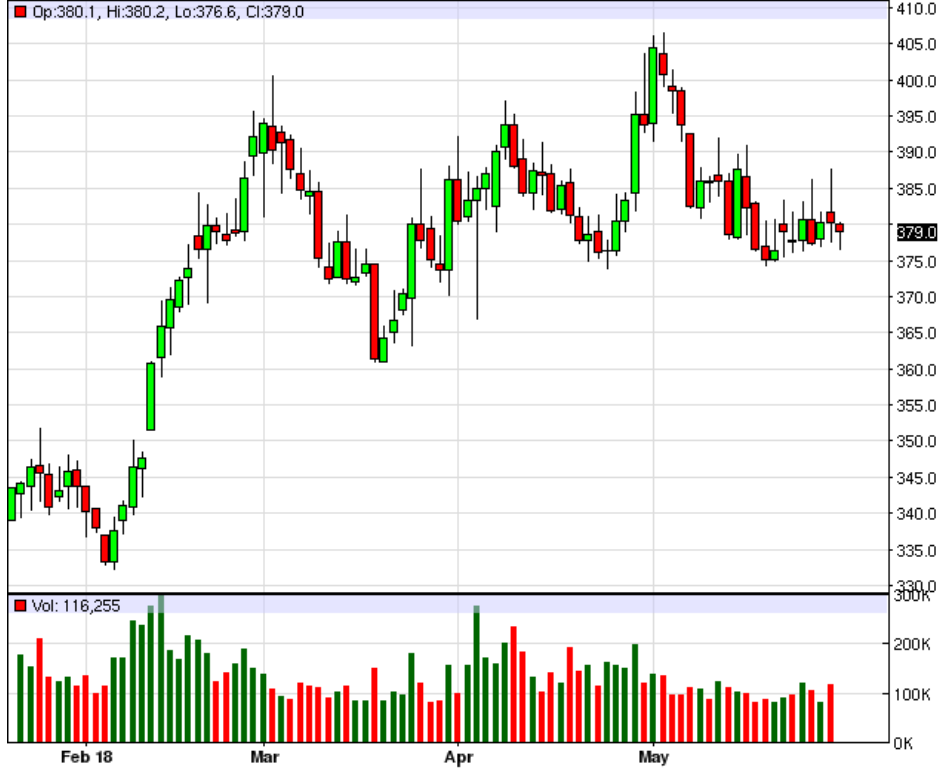
ZCN18 - Corn - Daily Candlestick Chart



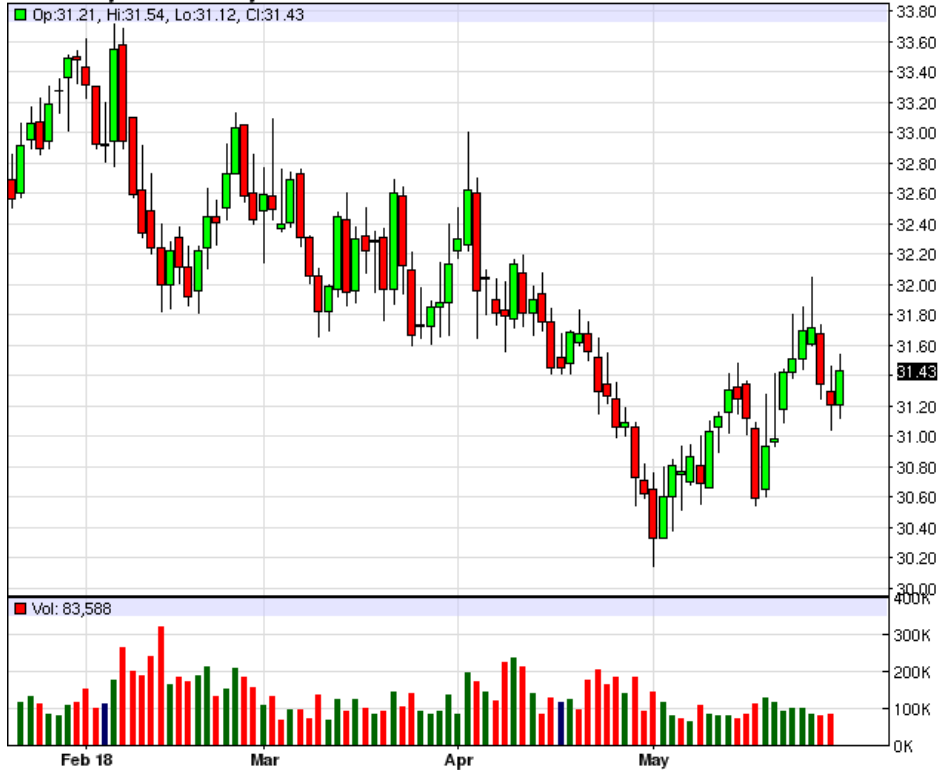
ZSN18 - Soybeans - Daily Candlestick Chart



ZMN18 - Soybean Meal - Daily Candlestick Chart



ZLN18 - Soybean Oil - Daily Candlestick Chart



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