



Gann and Trend Line Analysis for Grains

By Teddy Sloup (Jan 20)

The Gann trend lines held very well on the break that we saw in the fourth quarter of last year. Since then the 2 x 1 resistance line has been decisively penetrated on the upside. Additional gains appear likely for soybeans.

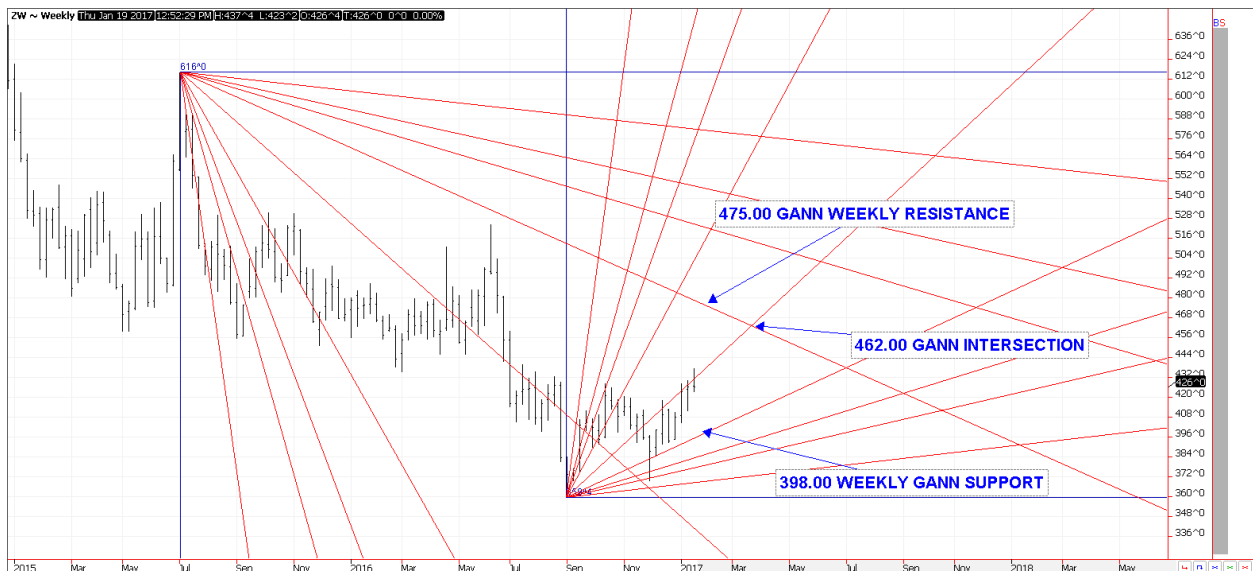


All Charts from QST

The uptrend line on the weekly chart has held very well for oats. And now it appears that the 324.50 resistance is within reach. In light of the recent breakout to the upside, along with strength in the grain market in general, the upward momentum for oats is likely to remain.



Using Gann analysis we see that wheat futures have held several support lines, while other Gann resistance lines are being penetrated on the upside. The bulls appear to be in control and technical analysis suggests additional gains for wheat are likely.



For more information about these markets, please contact Teddy at 312.242.986 or via email at teddy.sloup@archerfinancials.com. Thank you and I look forward to hearing from you.

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