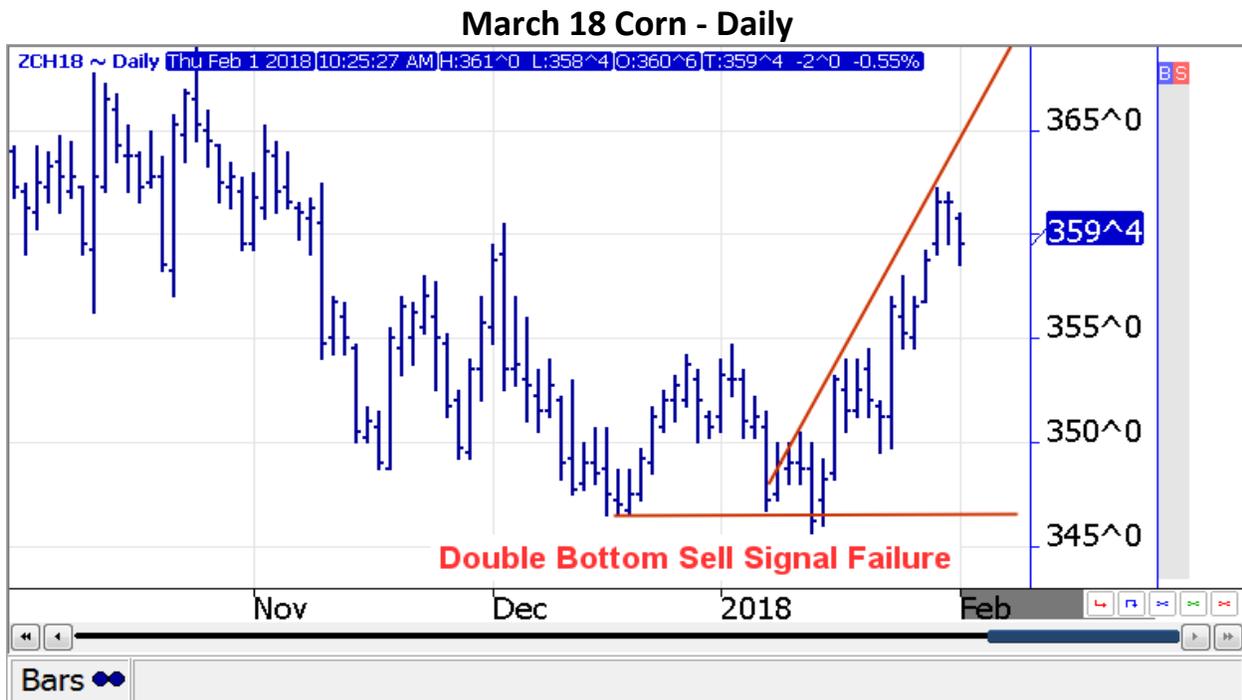




Technical Analysis of Corn, Soybeans and Soybean Meal

By Alan Bush (Feb 2)



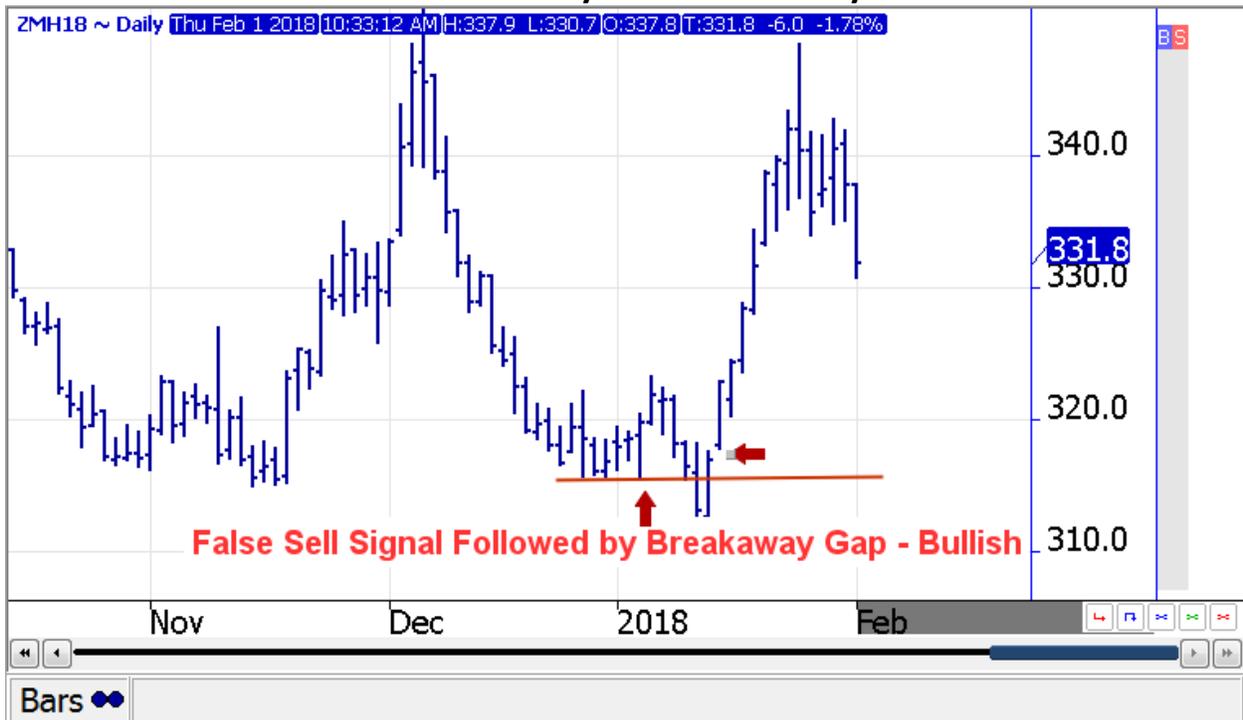
The double bottom sell signal that took place in mid-December proved to be a false one. There was follow through to the downside for only one day before new buying emerged and prices headed higher. It is likely that the uptrend in price will continue.

March 18 Soybeans - Daily



March soybeans took out the December low in January, but like corn, the breakout to the downside proved to be a false one. The recent trend line breakout to the downside will probably not follow through. Expect soybean futures prices to recover.

March 18 Soybean Meal - Daily



All charts provided by QST

In spite of the recent decline there will probably be little follow through to the downside. A price recovery is likely.

For more information about these markets, please contact Alan at 312.242.7911 or via email at alan.bush@admis.com. Thank you.

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