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Bi-Weekly Agricultural Outlook # 332

Sunday November 22, 2009

Grains • Livestock • Softs

Sunday, November 22, 2009, 7:45 AM South Florida Beach Time

US Exchange Floors will be closed on Thursday and Electronic Futures will suspend trading early on Thursday. In addition, many US Markets will have early closes on Wednesday and Friday.

FuturesCom wishes everyone a very Happy and Safe Thanksgiving!

"Among the hazards of speculation the happening of the unexpected --I might even say the unexpectable - ranks high. There are certain chances that the most prudent man is justified in taking - chances that he must take if he wishes to be more than a mercantile mollusk--" Reminiscences of a Stock operator.

THE GRANDE' GRAINS

Jan Soybeans

Resistance should appear near 1058 to 1068, a close over is friendly and augurs for a test of 1096 to 1102... Which should cap a rally...

Support should appear near 1036 to 1032 and the 1013 ¾ to 1010 ½...Below that buyers should appear near the 1003 ¾ to 1002 ¼. Stay tuned for updates and Flashes

January Soymeal

Resistance should appear near 314.8 to 315.7 and the 319.4 to 321.3 region...A close over is friendly and augurs for a test of the 326.0 to 327.0 region... Beyond that sellers should appear near 331.9 to 332.8.

Support should appear near 309.2 and the 304.5 to 303.6 region. Below that buyers should appear near 299.0 to 297.2 and the 293.7 to 292.8 region... Traders can buy at 293.8 and hold for higher prices... Risk a close under 280.9 for three days in a row.

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January Bean Oil

Resistance should appear near 4046 to 4056 and the 4163 to 4183 region. A close over is friendly and augurs for a test of the 4238 to 4249 and eventually the 4304 to 4315 region. Which should cap a rally...

Support should appear near 3992 to 3982 and the 3867 to 3858 region... Below that buyers should appear near 3743 to 3734. Traders can buy at 3747 and hold for higher prices...

March Corn

Resistance should appear near 416 ¼ to 418 ¾ and the 423 ¾ to 424 ¾ region. Beyond that sellers should appear near 437 to 438 ¼ and the 442 ½ to 444 ¾ region... Which should cap a rally.

Support should appear near the 405 ¾ to 404 ¾ and the 392 ¾ to 390 ¾ region. .. Below that buyers should appear near 386 ¾ to 385 ¾. Traders can buy at 387 ¼ and hold for higher prices...

March Wheat

Resistance should appear near 585 ½ to 588 and the 602 ¼ to 603 ½ region, a close over is friendly and augurs for a test of 616 ½ to 619 and eventually the 633 ¾ to 635 region... Beyond that sellers should appear near the 665 ¾ to 667 ¼ region

Support should appear near 572 ¾ to 571 ¾ and the 565 ¼ to 564 region... Below that buyers should appear near 557 ¾ to 555 ¼ and contain a decline... Traders can buy at 558 ¼ and hold for higher prices

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The Lively Livestock

February Cattle

Support should appear near 8502 to 8482 and the 8407 to 8392 region. Below that buyers should appear near 8317 to 8302 and the 8047 to 8027 region.

Resistance should appear near 8562 to 8592 and the 8667 to 8682 region... Beyond that sellers should appear near 8762 to 8777 and the 8857 to 8872 region....

February Hogs

Resistance should appear near 6482 to 6507 and the 6577 to 6592 region...Beyond that sellers should appear near 6657 to 6672 and the 6742 to 6757 region, which should cap a rally.
Traders can sell at 6737 and hold for lower prices...

Support should appear near 6352 to 6337. . A close under is negative and augurs for a test of 6037 to 6022 and the 5957 to 5842 region, which should contain a decline
Traders should go short if a close under 6332 occurs.

The Satisfying Softs

March 'The Monster ' Coffee

Support should appear 13460 to 13340 ... Traders can buy at 13470 hold for higher prices below that buyers should appear near 13100 to 13040 and the 12740 to 12680 region...Traders can buy at 12750 and risk a close under 12290 for three days in row.

Resistance should appear the near 13770 to 13830, a close over is friendly and augurs for a test of 14150 to 14210. Beyond that a trade towards 14530 to 14590 is likely to occur...
Trade Accordingly
Stay tuned for Flashes and Updates.

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March Cocoa

Support should appear near 3213 to 3194, a close under is negative and augurs for a test of 3102 to 3092 and eventually the 3045 to 3038 region... Below that buyers should appear near 2937 to 2928. Which should hold. .

Resistance should appear near 3377 to 3386 and the 3493 to 3503 region. .A close over is friendly and augurs for a test of 3613 to 3623, which should cap a rally....

March Sugar

Support is at 2185 to 2170 and 2042 to 2034. Below that a test of the 1996 to 1982 region is likely Traders can buy at 1997 for a bounce and risk a close under 1894 for three days in a row.

Resistance should appear near 2261 to 2270 and the 2315 to 2322 region. A close over is friendly and augurs for a test of 2411 to 2419. .
Stay tuned for flashes

March Cotton

Support should appear near 7342 to 7328, a slip under augurs for a test of 7170 to 7143 and the 7088 to 7074 region. Below that buyers should appear near 7003 to 6990 and the 6919 to 6906 region. Traders can buy at 6921 and hold for higher prices... Below that buyers should appear near 6836 to 6809 and the 6755 to 6743 region.

Resistance should appear near 7414 to 7428, an extended trade or close over is friendly and augurs for a test of 7597 to 7601 and eventually the 7763 to 7777 region... A close over augurs for a test of 8029 to 8044..Which should bring out sellers and cap a rally ..
Trade Accordingly

-A Ship in Harbor is Safe...But that is not what ships are built for --
Happy Trading!
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Sunday November 22 12: 00 Noon South Florida Beach Time

Traders Should Stay Tuned for Additional Recommendations via Flashes and Updates.

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Bi-Weekly Agricultural Open Positions as of 11-22-2009
SHORT 7 FEB HOGS 6270 avg
LONG 7 JUNE HOGS 7495

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