



FuturesCom

Morning Agricultural Comments

Tuesday July 21 , 2009

Grains • Livestock • Softs

Courage in a Speculator is merely confidence to act on the decision of his mind

Monday July 20, 2009 12:00 Noon South Florida Beach Time

The Grande' Grains

August Soybeans

Resistance should appear near the 1032 to 1036 and the 1058 to 1068 region

Support should appear near 1005 to 1000 region. Below that a test of $983 \frac{3}{4}$ to $982 \frac{1}{4}$ is likely

November Soybeans

Resistance should appear near $931 \frac{3}{4}$ to $934 \frac{3}{4}$ and $952 \frac{3}{4}$ to $954 \frac{3}{4}$.

Support should appear near $915 \frac{3}{4}$ to 914 and the 906 to $904 \frac{1}{2}$ region

August Soymeal

Resistance should appear near the 331.9 to 332.8 region. Beyond that sellers should appear near 342.3 to 344.3 and the 361.3 to 362.3 region...

Support should appear near 315.7 to 314.8 and the 310.2 to 309.2 region

December Soymeal

Resistance should appear near 282.0 to 282.9 and 287.4 to 288.3 .

Support should appear near 277.5 to 275.8 and the 267.2 to 266.3 region..

December Bean Oil

Resistance should appear near 3663 to 3682. BW Traders can sell at 3657 and hold for lower prices.

Support should appear near 3503 to 3493 and 3443 to 3425.

September Corn

Resistance should appear near $326 \frac{1}{4}$ to 327 and the $331 \frac{3}{4}$ to $332 \frac{3}{4}$ region.

Support should appear near $315 \frac{3}{4}$ to $314 \frac{3}{4}$ and the $304 \frac{3}{4}$ to $303 \frac{3}{4}$ region.

September Wheat

Resistance should appear near $549 \frac{1}{4}$ to $550 \frac{1}{2}$ and $555 \frac{1}{4}$ to $557 \frac{3}{4}$...

Support should appear near $535 \frac{3}{4}$ to $534 \frac{1}{2}$ and the $528 \frac{1}{4}$ to $525 \frac{3}{4}$ region

Below that buyers should appear near $521 \frac{1}{4}$ to 520 and the $513 \frac{3}{4}$ to $512 \frac{3}{4}$, which should contain a decline... .. Buy Dips and trade accordingly

The Lively Livestock

August Cattle

Support should appear near 8592 to 8562, a close under is negative and augurs for a test of 8502 to 8482 and the 8407 to 8392 region

Resistance should appear near 8667 to 8687 and the 8762 to 8777 region

August Hog

Resistance should appear near 6657 to 6672 and the 6742 to 6757 region

Support should appear near 6167 to 6142 and the 6117 to 6102 region.

October Hogs

Support should appear near 5882 to 5852 and the 5732 to 5717 region

Resistance should appear near 6257 to 6272 and the 6337 to 6357 region

The Satisfying Softs

September 'The Monster ' Coffee

Support should appear 12030 to 11920 and 11690 to 11640

Resistance should appear 12320 to 12380 .. Beyond that sellers should appear near 12680 to 12740 region. Which should cap a rally. BW Traders can sell at 12670 and hold for lower prices.. Risk a close over 13170 for three days in a row..

September Cocoa

Support should appear near 2724 to 2716 and the 2620 to 2612.

Resistance should appear near the 2874 to 2883 region.. Beyond that sellers should appear near 2972 to 2990

October Sugar

Support is at 1696 to 1684 and the 1615 to 1609 region

Resistance should appear near the 1774 to 1780 region..Beyond that sellers should appear near 1808 to 1822

December Cotton

Resistance should appear near 5483 to 6509 and 6577 to 6591.

Support should appear near 6430 to 6417 and 6350 to 6335

-A Ship in Harbor is Safe...But that is not what ships are built for --

Happy Trading!

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Monday July 20 , 2009 1:10 PM South Florida Beach Time



[The Bill Chippas Show](#)



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Bi-Weekly Agricultural Open Positions as of 7-20-2009

SHORT 7 AUGUST HOGS 6340 avg

SHORT 7 OCTOBER HOGS 5892

SHORT AUGUST CATTLE 8557

SHORT OCT SUGAR 1773

LONG SEPT WHEAT 536 ¼