01/31/2017
- Good Morning from Chicago -

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Note: Futures, options and forex trading is speculative in nature and involves substantial risk of loss. This material is conveyed as a solicitation for entering into a derivatives transaction.

IMPORTANT NOTICES
Feb 1: Fats & Oil/Grain Crushing @ 2pm; FOMC Meeting
Feb 2: Export Sales @ 730am
Feb 3: Last Trade Options: Feb Live Cattle
Feb 6: Export Inspections @ 10am;
Feb 9: Export Sales @ 730am; USDA Crop Production/WASDE @ 11am
Feb 13: Export Inspections @ 10am;
Feb 15: NOPA Crash @ 11am
Feb 16: Export Sales @ 730am;
Feb 20: President’s Day Holiday;
Feb 21: Export Inspections @ 10am;
Feb 23: Cold Storage @ 2pm
Feb 24: Export Sales @ 730am; Cattle On Feed @ 2pm; Last Trade Options: March Grains
Feb 27: Export Inspections @ 10am;

OPENING CALLS
Corn: up 0-1
Soybeans: up 1-4
Soymeal: up 0-1
Chi Wheat: down 0-2
KC Wheat: down 1-3
US $: down 0.450
Crude: up 0.25

GRAINS
Corn (ZCH17) 5-min
Soybeans (ZSH17) 5-min
Wheat (ZWH17) 5-min

52 Week High: 453-2 on 06/15/16
52 Week Low: 325-0 on 08/31/16
20 Day MA: 361-6
50 Day MA: 357-1
100 Day MA: 355-0

52 Week High: 569-0 on 06/08/16
52 Week Low: 392-6 on 12/23/16
20 Day MA: 423-6
50 Day MA: 415-5
100 Day MA: 421-1

52 Week High: 1135-4 on 06/13/16
52 Week Low: 875-6 on 03/02/16
20 Day MA: 1036-6
50 Day MA: 1034-3
100 Day MA: 1010-1

Corn: --- Night Session Close: March up 0’6 at 358’4 – Dec up 1’0 at 386’4
Starting the night session at 358’4, March posted a night session low at 358’0. Support may be found near the 50 day moving average at 357’2 as the previous session low follows at 355’6. 61.8% retracement for the move Dec-23 low to Jan high stands near 355’2 for additional support before testing the 100 day moving average at 355’0. 38.2% retracement for the move June high to contract low comes in near 353’2 to add to the supportive 350 region. 50% retracement for the move June high to contract low follows near 348’0 as the Dec-23 low comes in at 345’4. Posting a night session high at 359’4, trend line resistance comes in near 361’0 with 38.2% retracement for the move Dec-23 low to Jan high near 361’2. The 20 day moving average follows near 364’2 and 200 day near 369’0 before reaching the Jan high of 371’0.

Soybeans: --- Night Session Close: March up 2’2 at 1025’0 – Nov up 1’2 at 1005’2
Starting the night session at 1023’0, March posted a night session low at 1020’4. The previous session low comes in at 1019’2 and may offer support before reaching the 200 day moving average near 1015’2. 38.2% retracement for the move June high to Aug low comes in near 1013’0 as the 100 day moving average follows near 1010’0 to add the support within the region before testing the key 10 dollar mark and then the Jan low of 992’6. Posting a night session high at 1026’4, 38.2% retracement for the move Jan low to Jan high stands near 1026’0 with the 20 and 50 day moving averages come in at 1036’6 and 1034’4; respectively. Additional retracements for the moves June high to Aug low and Jan low to Jan high stands near 1036 as the previous session high follows at 1044’2.

Wheat: --- Night Session Close: March down 0’2 at 413’6 – July down 1’2 at 441’2
Starting the night session at 414’0, March posted a night session low at 413’6. 38.2% retracement for the move Oct high to
contract low stands near 413’0 in addition to the previous session low of 412’6 may offer support within the 410 region. Trend line support follows near 401’0 with additional support likely near the key 4 dollar mark while the contract low stands at 392’6.

News:

--- Export Inspections
Wheat: 321,479; 276,205 last week; 284,808 last year. Year to date 16,797,611 vs 13,364,278 last year. 63.3% of USDA forecast vs 5 year average of 63.8%
Corn: 1,061,865; 963,897 last week; 726,818 last year. Year to date 20,890,943 vs 11,963,116 last year. 37.0% of USDA forecast vs 5 year average of 34.9%
Soybean: 1,630,581; 1,290,777 last week; 1,207,320 last year. Year to date 38,786,985 vs 32,984,636 last year. 69.5% of USDA forecast vs 5 year average of 68.3%

--- On Monday the traditional funds sold 4,000 wheat, 9,000 corn, 10,000 soybeans, 4,000 soymeal and 6,000 soyoil. They are estimated net long 6,000 corn, 158,000 soybeans, 67,000 soymeal, 80,000 soyoil and estimated net short 97,000 wheat.

Brian

For more information, questions, or comments feel free to contact us or follow our team on twitter:

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MEATS

Cattle (LEJ17) 5-min

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<thead>
<tr>
<th>52 Week High</th>
<th>121.500 on 03/17/16</th>
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<tbody>
<tr>
<td>52 Week Low</td>
<td>97.250 on 10/13/16</td>
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<tr>
<td>20 Day MA</td>
<td>117.089</td>
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<tr>
<td>50 Day MA</td>
<td>113.892</td>
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<td>100 Day MA</td>
<td>108.793</td>
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Feeders (GFH17) 5-min

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<th>142.525 on 04/08/16</th>
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<tr>
<td>52 Week Low</td>
<td>109.075 on 10/19/16</td>
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<td>20 Day MA</td>
<td>127.689</td>
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<td>50 Day MA</td>
<td>125.421</td>
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<tr>
<td>100 Day MA</td>
<td>121.464</td>
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Hogs (HEZ16) 5-min

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<tr>
<th>52 Week High</th>
<th>72.700 on 06/13/16</th>
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<tr>
<td>52 Week Low</td>
<td>55.050 on 09/30/16</td>
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<tr>
<td>20 Day MA</td>
<td>68.558</td>
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<td>50 Day MA</td>
<td>66.121</td>
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<tr>
<td>100 Day MA</td>
<td>62.755</td>
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LINKS

- Cash Grain Bids
- US Weather
- South American Weather

In this newsletter we do not email specific trade recommendations. As each client's situation is unique, we craft strategies to fit our individual client's needs. Please feel free to call us at 312-277-0113 for a personalized recommendation.