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Registered in England – No. 9440096

Director: Daniele Prandelli

W: [www.iaminwallstreet.com](http://www.iaminwallstreet.com)

E: [info@iaminwallstreet.com](mailto:info@iaminwallstreet.com)

# *Prandelli 2018 Corn Bulletin*

## **4<sup>th</sup> of January 2018 UPDATE**

By Daniele Prandelli

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# CORN

Contract: March 2018

Exchange: CBOT, ECBOT

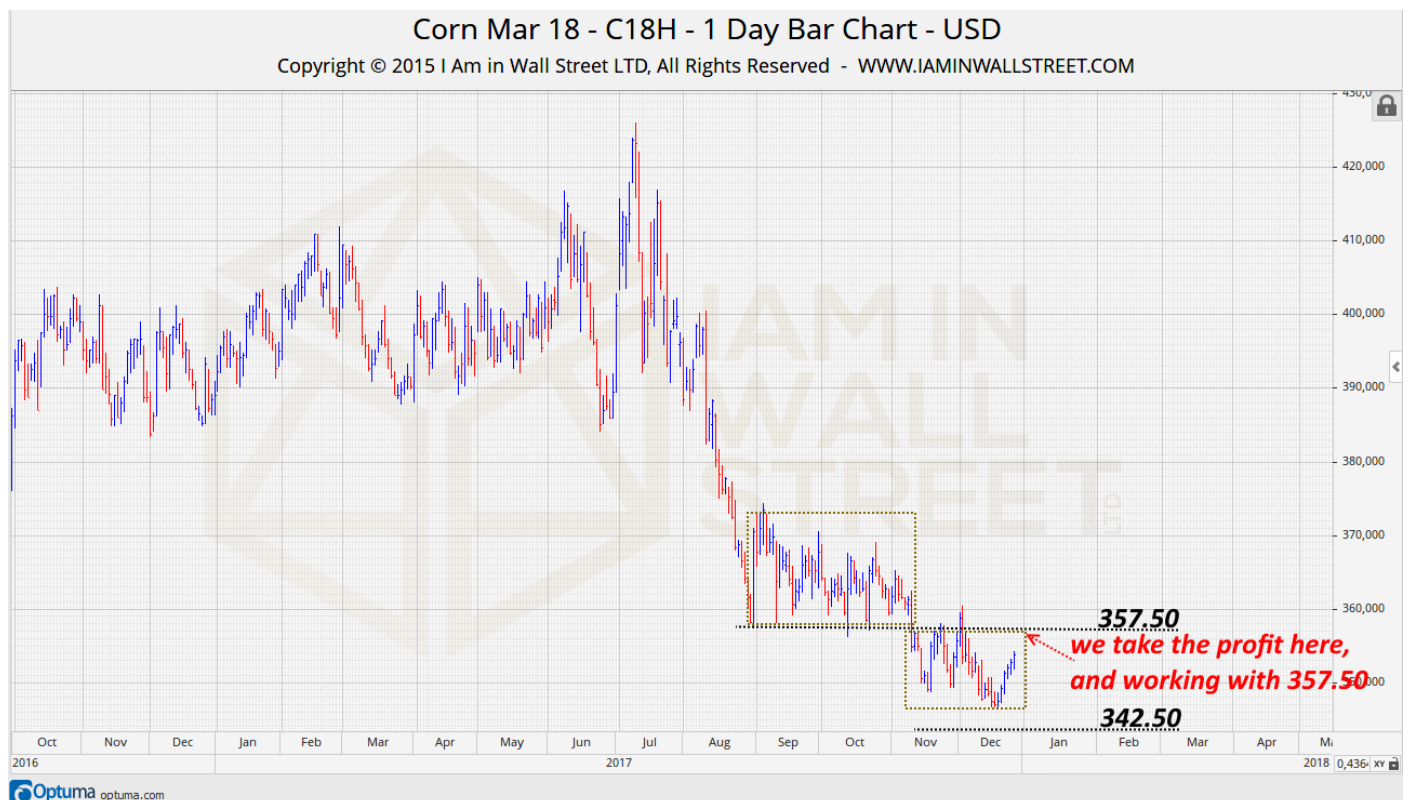
Symbol: CH18

Expiration Date: 14/03/2018

First Notice Day: 28/02/2017

Multiplier: 5000

As you can see from the chart, nothing really happened in the last weeks since I have released the 2018 Bulletin. This is a very boring Market, and there is not so much to do as long as this boring condition does not change.



Let's see the price map: **the Spot-Chart has an evident significant level at 355**, which is also the High of December. The March Contract has an **intermediate level at 356-357, and at 371-372**. In the Chart here above you can see what I mean.

The most important long-term level is always at **400**, but also **300** is very important, we cannot deny it after we look at the Spot-Chart.

The forecast suggests higher levels in January. The up push should start on January 3, 5 or 12.

Considering the forecast I have, **I keep the LONG position above 342.50**, which is the Key Price I want to use to protect my position. I want to increase the LONG position in case of a movement above the area 356-357, for this reason I will use a Key Price at 357.50, LONG above it and STOP under it with 1/3 (I am planning to close the other 1/3 in profit at 357, only to buy again at lower levels, in case of pullback).

**On January 12, there is the WASDE Report.** It will have a big impact on the next possible direction, unfortunately. I say unfortunately because you know it is not easy to trade when the volatility is so low, and when important movements start only during these events. Let's hope to see more energy with some normal swings. I have planned the strategy, I follow it for now.

I am sorry I cannot say move useful things, but Corn is not in a great position, and I cannot change it. You can see it with your eyes, this Market is not offering any great opportunity. We must have patience and wait, which is better than losing money.

### **Next Update Appointments:**

- February 26, 2018
- April 26, 2018
- June 28, 2018
- August 29, 2018
- November 15, 2018

For any question you have, please [contact us](#).

Good Trading!

Best Regards,  
Daniele Prandelli

E-mail: [info@iaminwallstreet.com](mailto:info@iaminwallstreet.com)

Skype: I Am in Wall Street Ltd

[www.iaminwallstreet.com](http://www.iaminwallstreet.com)

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