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Prandelli 2018 Corn Bulletin

26th of April 2018 UPDATE

By Daniele Prandelli

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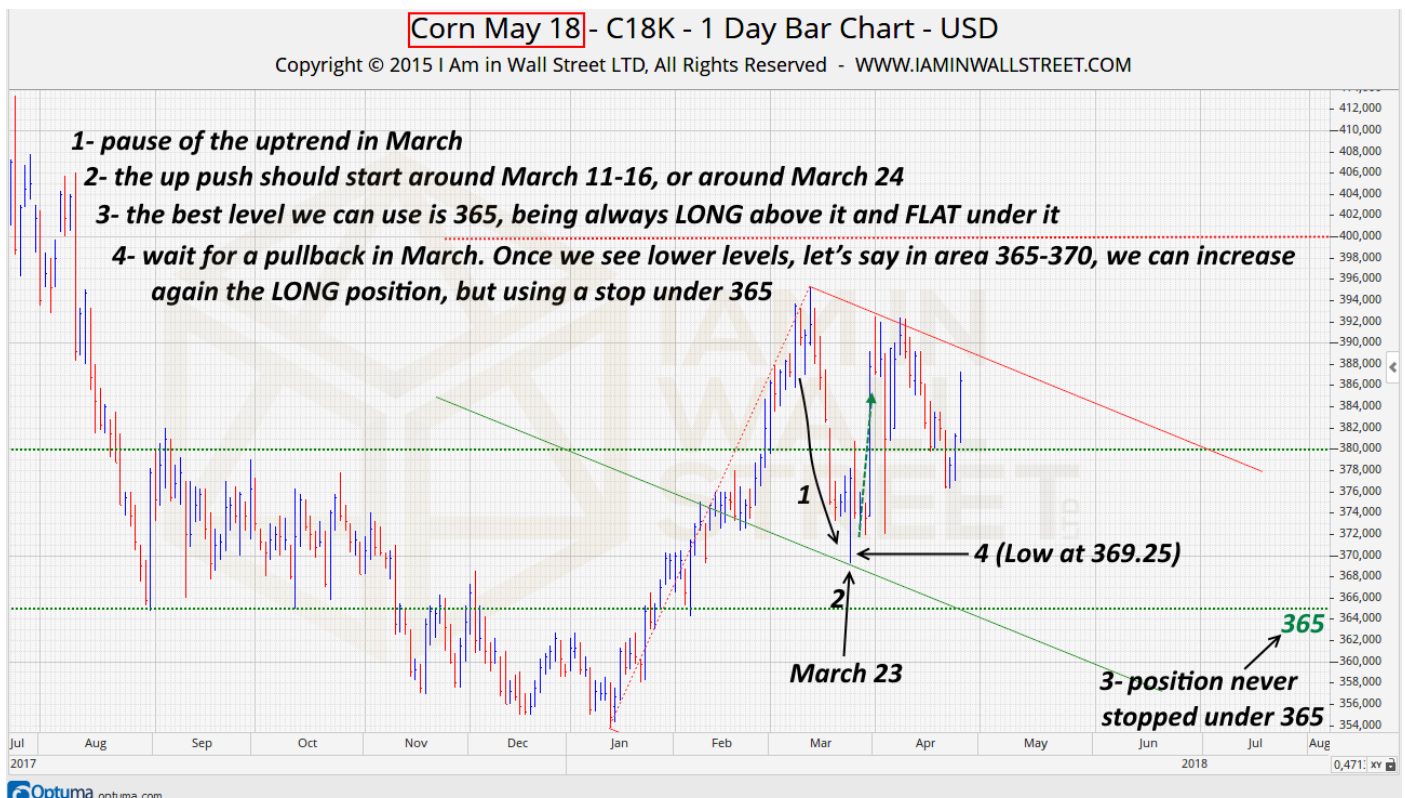
CORN

My dear traders,

The 2018 keeps being a good year for our analysis on grains. Corn is following our favourite forecast, and we are dealing with it using our Key Levels, which are working well too.

We sent out the last update on February 26; we sum up here the most important calls and strategies we made on that Corn Report:

1. *Pause of the uptrend in March*
2. *The up push should start around March 11-16, or around March 24*
3. *The best level we can use is 365, being always LONG above it and FLAT under it*
4. *Wait for a pullback in March. Once we see lower levels, let's say in area 365-370, we can increase again the LONG position, but using a stop under 365*



I guess I made the point: **we are doing a good job with Corn**. Obviously, we always have to take some profits when we have them, and we let the remaining to run. If we see a pullback, we use our analysis to increase again the LONG position, using always stop-loss orders in case something goes wrong. This is what I do. This is just common sense.

Now, we move to the July 2018 Contract.

Contract: July 2018

Exchange: CBOT, ECBOT

Symbol: CN18

Expiration Date: 13/07/2018

First Notice Day: 29/06/2017

Multiplier: 5000

The forecast suggests a **general continuation of the uptrend**. We have to pay attention to May 8, which should be a short-term change in trend and a buy opportunity if it is a Low; then, from the last day of May, we have to be careful because a new negative wave should come.

The High should be in June or July, and from that High should start a severe decline. My favourite month for the High is June. In June, we will plan to close all the LONG positions to open new SHORT positions.

The price map, as always, will be the real trigger of any trade, for this reason it is very important.

At the moment, **the level 400 is the most important one**. We should be already LONG, and above 400 I am planning to increase the LONG position.

I do not think we should have big expectations on Corn, because it is struggling to break above area 400. If a new downtrend has to start from June, 400 will be probably the best price area where to see the beginning of the drop.

I keep the LONG position using the **Key Level at 385**; I will be always LONG above it and FLAT under it.

Under 385, I really do not have any significant level until 373. I would focus our attention to 385 and 400. If we see a movement under 385, I will remain FLAT, whatever is going to happen.

Corn Jul 18 - C18N - 1 Day Bar Chart - USD

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The general plan is quite easy: we try to keep the LONG position until June; in June, we open SHORT positions, hopefully from higher levels. Take always some profits and let the remaining to run.

The next Update is on June 28, but it is possible I send you something before that date, considering we will be in a hot situation in June. If you have any question in the meantime, you can always contact me.

Attention to the WASDE Reports on May 10 and June 12. Attention also to the Grain Stocks Report on June 29. These Reports can have a big, fast and unexpected impact on the price of grains.

Next Update Appointments:

- June 28, 2018
- August 29, 2018
- November 15, 2018

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

Good Trading!

Best Regards,
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