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# *Prandelli 2018 Soybeans Bulletin*

## **26<sup>th</sup> of February 2018 UPDATE**

By Daniele Prandelli

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# SOYBEANS

Contract: May 2018

Exchange: CBOT, ECBOT

Symbol: SK18

Expiration Date: 14/05/2018

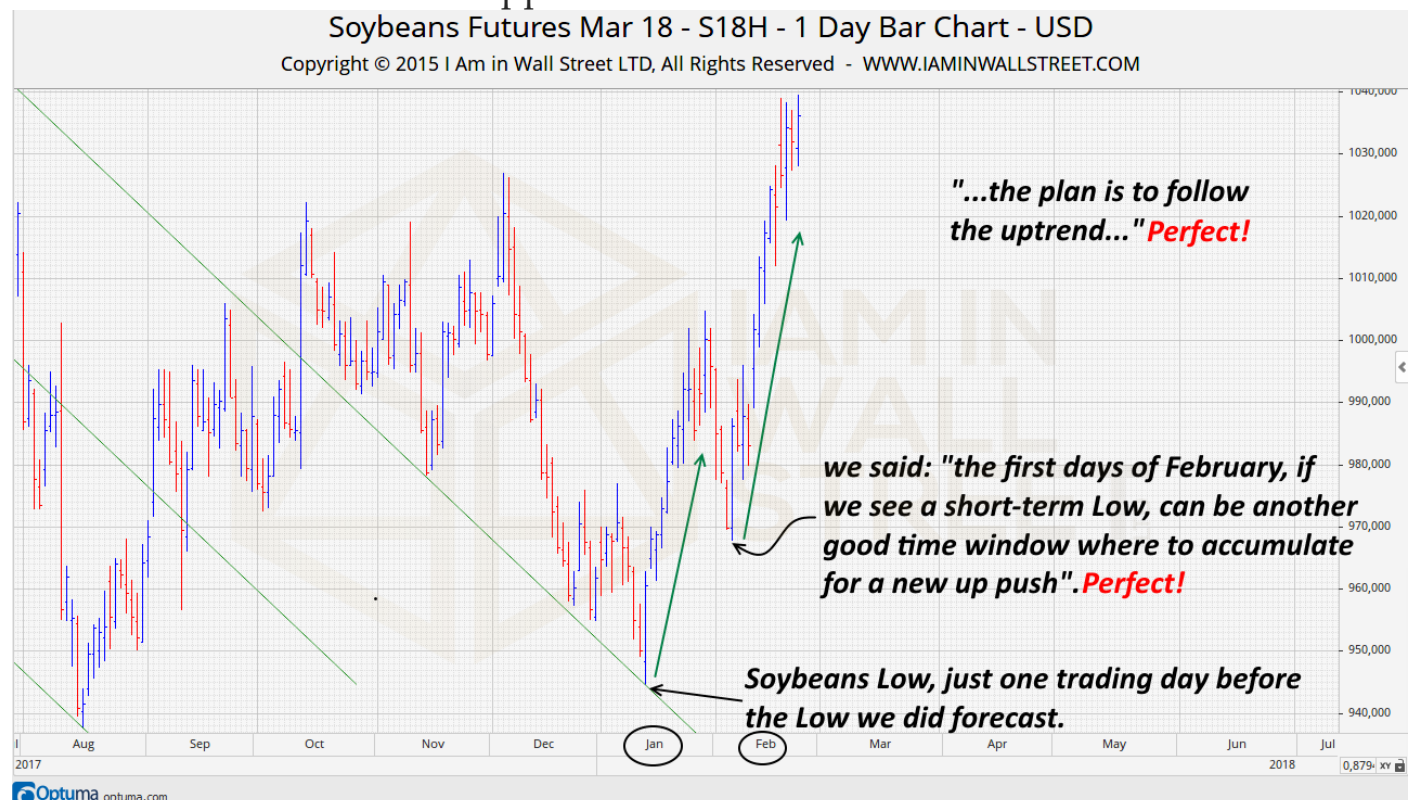
First Notice Day: 30/04/2017

Multiplier: 5000

I think we could not do better than we did with our forecast, it was just perfect! This is what I said in the last update, on December 29, 2017:

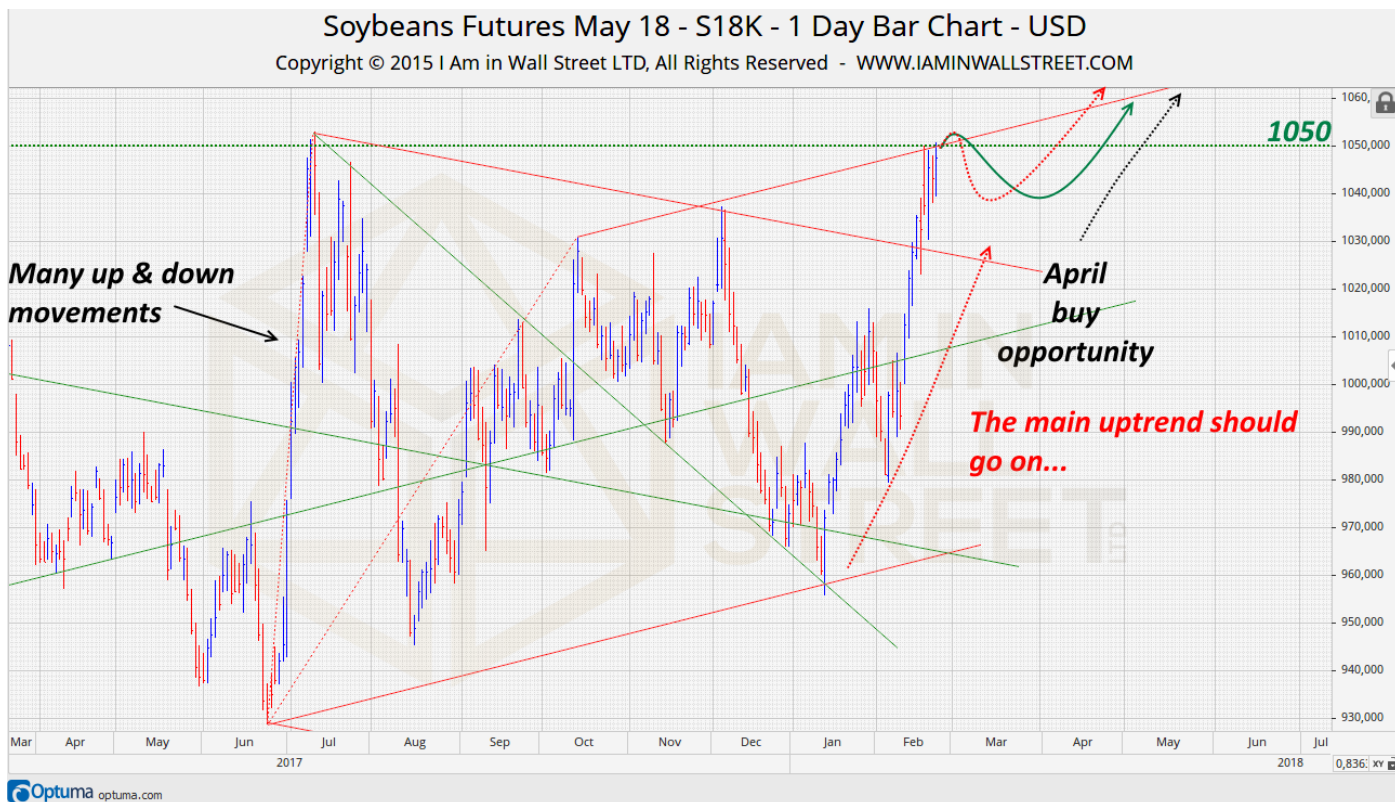
*I am ready to see a new up push starting in the first days of the year, or, in case of a Low, around January 16, 2018. Then, the plan is to follow the uptrend, taking some profits when we have them, and letting the remaining to run. When we take part of the profits, we can reopen the same amount in case of pullbacks; the first days of February, if we see a short-term Low, can be another good time window where to accumulate for a new up push.*

Here the Chart about what happened:



If my forecast works like that every time, we would be all millionaire!

Now, we move to the May 2018 Contract. The forecast suggests a general continuation of the uptrend, but there is the chance to see a pause in March. The natural cycle suggests a top around the first days of March, or around March 11, and the next buy opportunity should be in April. If the uptrend is very strong, it is possible we see the expected Low in March already, with just a little pullback. In this case, attention around March 11, if it is a Low, or around March 24. The prices will help us to make trading decisions.



The price map shows an **evident resistance area at 1040-1050** (May Contract); we are planning to follow the uptrend above 1050 using always a Stop under it. It is really not easy to find a proper, precise price map under 1050, because we come from a period of 15 months where Soybeans remained in a sideways range, with choppy movements and some strong up and down acceleration. It is very hard for me to find the proper geometry or key to discover the next supports under 1050. I think it is wise we remain FLAT under 1050 and LONG above it; we can wait for a pullback and a Low in April, in that case we can wait for area 930-970 to open a new LONG position, but I do not think we will see these prices again in April.

Above 1050, we monitor 1065-1076; a consolidation above this area should suggest a strong up acceleration.

Summing up:

I believe the main uptrend is about to continue. We should see a pause in March and a new buy opportunity in April (as we said in the 2018 Bulletin). Considering we are in uptrend, if we prefer to follow the main trend without looking at the Market constantly, I would take some profits remaining LONG with the remaining, in this way we keep following the uptrend but we do not risk all the good work we have made until now; in case of pullback, in April, we will be ready to increase again the LONG position. If we miss the pullback, no problem, we are LONG with something anyway.

If we want to be active, we try to use 1050, always LONG above it and FLAT under it. If a new drop begins in March, we will remain FLAT, waiting to re-buy in April at lower levels. I will not open any SHORT position; the main trend is the uptrend.

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

Good Trading!

Best Regards,  
Daniele Prandelli

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