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WEEKLY REPORT

Corn – Soybeans - Wheat

14th – 20th of May 2019

Based on Daniele Prandelli's Studies

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Grains situation

I am sooooo excited about grains now, yes, I am, because I made deeper studies and I confirm the potential change in trend, even an important one!

(I started writing it yesterday, before the gap up of last night – I am not cheating, you know I was waiting for a low in this time window – the ones of you who receive the Daily Report know that yesterday I said to buy, at the opening, except for Soybeans, where we are FLAT, damned overnight up push)

It is too soon to say that, of course, but we have waited for weeks and I do believe it is now THE TIME!

Of course, I always trade according to my rules, using stop-loss orders in case my call is wrong, because do not forget I can even be wrong! Or the Market can express the energy with a new down acceleration.
Well, if it works as the High of May 1 worked with the S&P500, this is going to be a huge opportunity.

CORN

Contract: July 2019
 Exchange: CBOT, ECBOT
 Symbol: CN19
 Expiration Date: 12/07/2019
 First Notice Day: 28/06/2019
 Multiplier: 5000

WHAT'S HAPPENED?

Corn accelerated lower in the last week, and I have waited since Monday before to open new LONG positions, because Corn remained under 354 also after the WASDE Report of Friday. Yesterday (and you know it if you are subscribed to the Daily Report Service), I said of using the level 345 to open LONG positions above it and be always FLAT under it, with 2/3. We could not do anything better, and we opened 2/3 LONG, right at 345.

WHAT'S NEXT?

Long-Term Analysis



In a long-term perspective, Corn is always in a sideways pattern that lasts since 2014.

Mid-Term Analysis



At this point, you should know everything about my analysis, and we are now waiting for Corn to take off. Right now, I do not know if a new uptrend can work for months or just weeks, but this is not something we have to worry now.

The area 335-345 should be the right support. For this reason, I am working with the level 345, and I will be always LONG above it and FLAT under it.

I do not have anything else to say about Corn now. I just want to warn you that, despite my faith in my call, we always have to work with stop-loss orders, and I will not hesitate to close the position if I see an acceleration under 345.

I made this call several weeks ago, saying to wait for a Low around mid-May. In the last weeks we have seen contrasting movements between grains, but then all of them followed the same path. I believe this thing underlines the importance of my call.

No more words; now, it is time to act.

SOYBEANS

Contract: July 2019
 Exchange: CBOT, ECBOT
 Symbol: SN19
 Expiration Date: 12/07/2019
 First Notice Day: 28/06/2019
 Multiplier: 5000

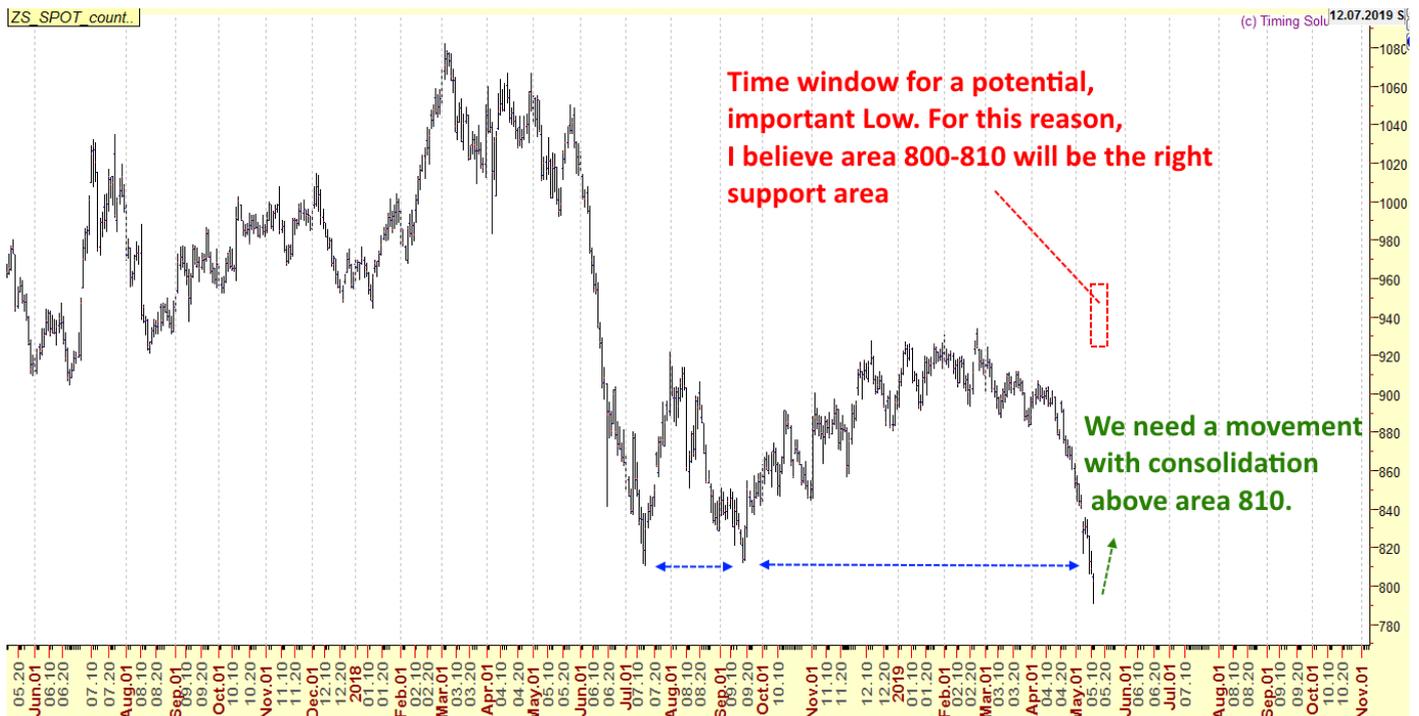
WHAT'S HAPPENED?

Soybeans pushed lower and lower... it reached a Low at 792, on Monday. I opened 1/3 at 820, but I had to close this position on Monday, under 805. I am now FLAT, but ready to open a new LONG position.

WHAT'S NEXT?

I still believe we are about to see an important Low, as I said for Corn, and I am working to open new LONG positions. Last week, I said that May 8-10 is the favourite time-window for a Low, but I can accept it even if it happens a few days later (actually, my work today showed to me the central date of Monday, May 13, but it is easy to say that now; I do not take credit for things that I say after they have happened).

Let's look at the charts, because after this call, I have nothing more say; we just have to plan a strategy.



-- SPOT CHART of Soybeans

The movement under 800 seems to be negative, but it can be just the effect of the last phase of the descent, and the triple Low is still possible. I do believe we will see a new uptrend imminently. To do so, I wait for a movement above 805 points, as I show in the chart here below.

Mid-Term Analysis



Be aware that under 800 there is no way I keep open any LONG position. This must be clear: I am working to open an important LONG position, but under 800 (or under the Low of Monday), there is the risk to see a new down acceleration. Hence, I plan my strategy to follow the uptrend above 805, but under it I will always cut the loss.

The most important levels we are monitoring now are:

- 958 – intermediate resistance
- **900 – the king**
- **865 – Key Price**
- **820 – Key Price**
- **805 – Key Price**
- 800-820 – very important area, which can be a long-term support

WHEAT

Boom! Wheat is surprising me! Following the rules that I mentioned also here, one week ago, I have opened a new LONG position with 2/3 at 420, which was the Low area of yesterday. During the same day, a new up push began, closing above 435. Immediately a great profit.

I am now considering increasing the LONG position with 1/3 more, and above 450 I will consider to even double the position.

The level 420 remains my Key Price, and I use it to follow the uptrend above it with always stops under it. And of course, I will take some profits when I have them, probably close to 450.



Good trading!

Best Regards,
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