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# *2019 Corn Bulletin*

## *Forecast & Strategy*

### **5<sup>th</sup> of January 2019 UPDATE**

Based on Daniele Prandelli's Studies

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# CORN

## *Always sideways*

As you can see, we are still dealing with a quite boring Corn pattern, where there is a low volatility and low margin of profits.

We can begin showing the situation of the last years of Corn, to make you realize how Corn is sleeping:



In the 2019 Bulletin we were expecting a descent in December, after the gap up we saw during the G20 in Argentina, and that was exactly what happened. We said we could open SHORT positions with a stop above 390, and the strategy was right. However, December is not a great month for Corn, usually, and we could only make a little profit following the strategy.

We have seen an up push in the last days, from the first trading day of the year. This scenario was expected, and now we should see a drop starting from January 7-11.

## **Government shutdown**

As you probably know, we are in an unusual situation, due to the government shutdown. This situation is making many investors (Institutions above all) dancing in the dark, because they are not receiving key data from the government. The USDA has confirmed that it will not issue its Monthly WASDE Report on January. The “fear” is on a possible very high volatility (or who knows what!) once the government offices open and issue Key Data all at once!

Please, read this article which may clarify what I am saying:

<https://www.marketscreener.com/WHEAT-FUTURES-ZW-CBE-16218/news/Shutdown-Leaves-Grains-Without-Key-Data-27824190/>

You understand that we are in a situation of big uncertainty. Maybe this is just illusory, but this feeling may produce unexpected and strong, fast swings. Maybe nothing happens... who knows! I believe we must remain solid with our discipline, and nothing will change for us. We may miss a movement, or hit a stop-loss, but these are things that may happen any time in trading.

Hence, I will keep working with my own strategy, regardless what is going to happen with the government.

## What's Next

I confirm I am expecting weakness starting from next week, where we should see a high and then down. The weakness should go on until mid-February or end of February/beginning of March.

Contract: March 2019

Exchange: CBOT, ECBOT

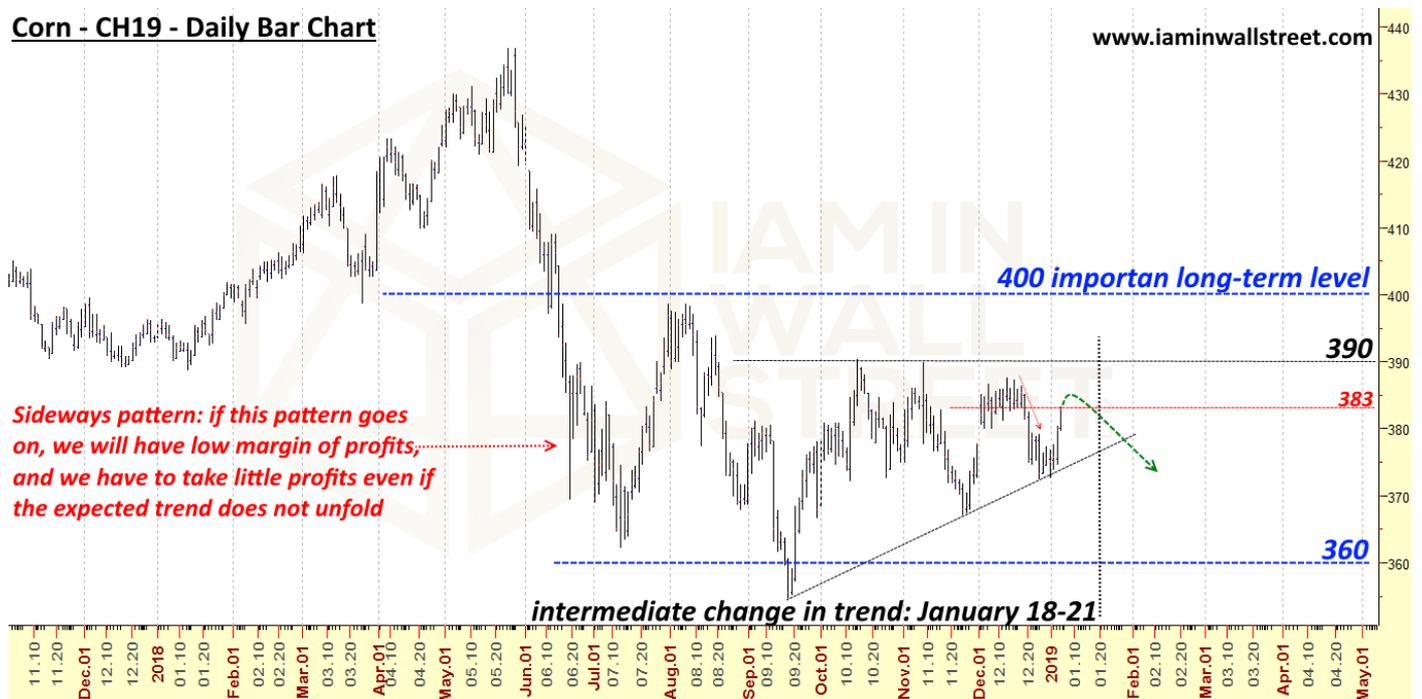
Symbol: CH19

Expiration Date: 14/03/2019

First Notice Day: 28/02/2019

Multiplier: 5000

The best Key Levels are at 383 and 390. It is probably better to wait for a movement toward 390 and using it as a Key Price, being always SHORT under it and FLAT above it. As an alternative, we can wait for a movement above 383, and then wait for a movement under it to open new SHORT positions.



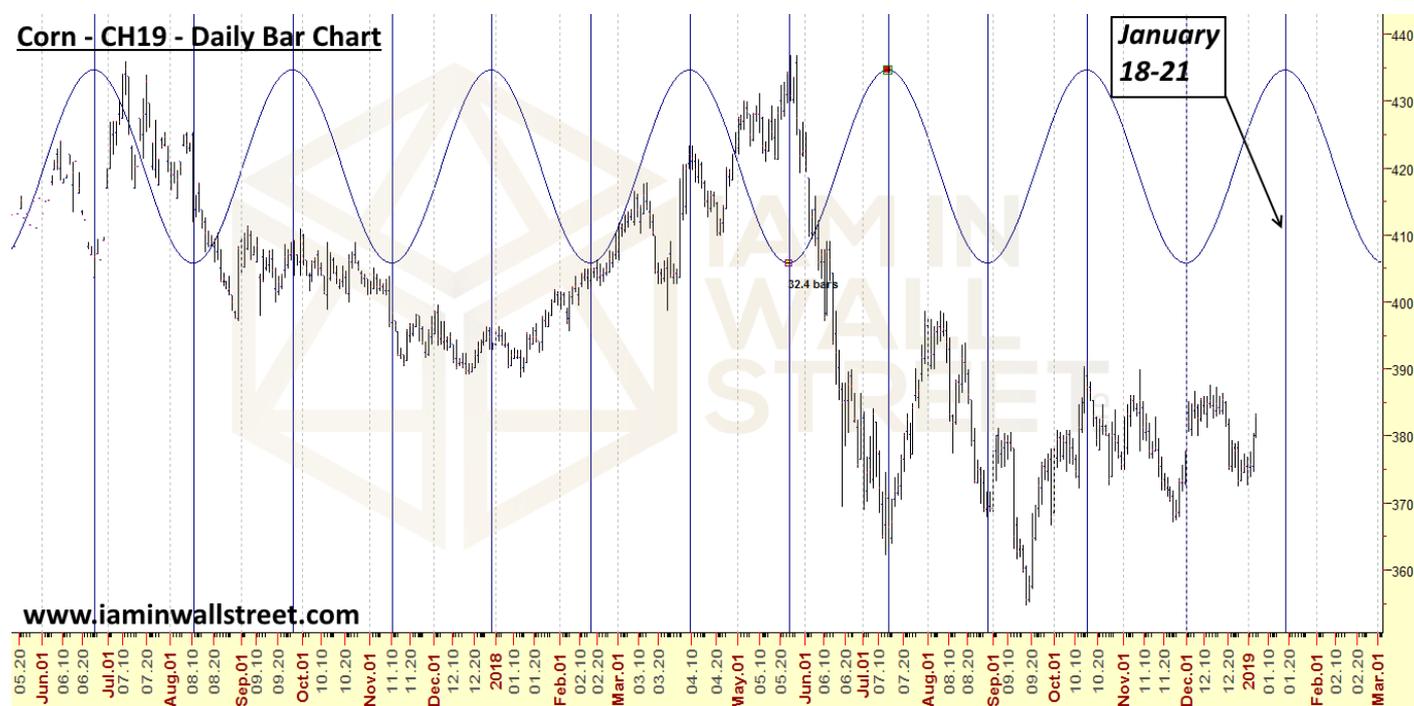
Do not forget the massive level at 400; as I always repeat, Corn remains in a weak position under it, and we follow the downtrend once Corn gets close to 400. If we see a movement above 400, we cannot open any SHORT position anymore, until we

see, again, a movement under 400. Considering the expected weakness, and Corn getting close to 400, I feel confident trying to open SHORT positions.

What if I am wrong? If a new strong up push begins right now, we have our stops above 390 or 400. A movement above 400 will make me consider opening LONG positions, but I am not expecting it to happen in the next 6 weeks.

### Cycle due on January 18-21, 2019

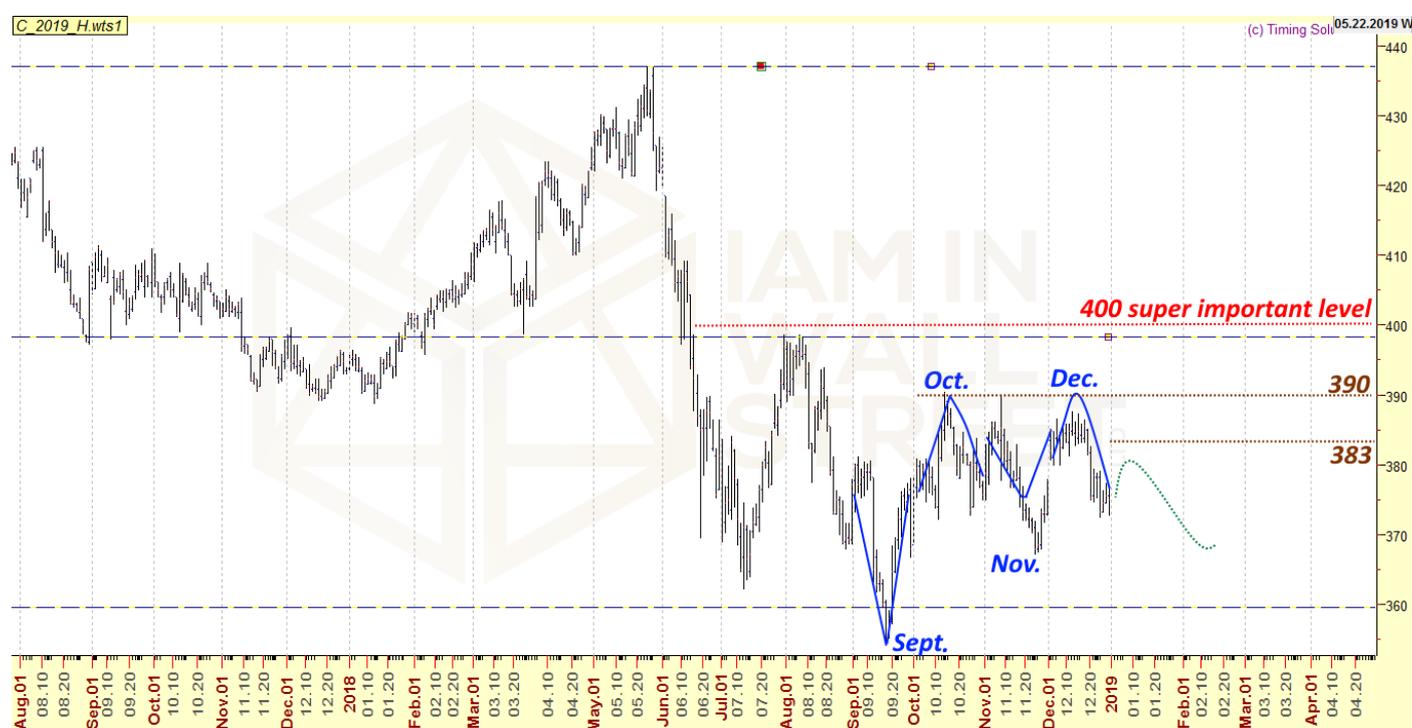
The following cycle shows a possible change in trend, or strong acceleration, around January 18-21. You see, in the past, how this cycle has worked, and I think we should pay attention to it:



We understand that if we see a High, it should be a sell opportunity; if we see a Low, we should wisely take some profits.

## Mid-Month Reverse

The next chart is from my Weekly Report that I sent out on January 1, 2019; Considering the sideways pattern, it is easy to state that we can always open SHORT positions when we see an up push, and LONG positions when we see a down push, because sooner or later we will see Corn where it was before. In the last months, we could use a **simple approach where we traded the opposite trend of the first half of each month**. For example, we could open SHORT positions around December 16, with new profits at the end of the month. Or LONG positions around November 17, with new profits at the beginning of December. The same we could do in September and October, opening always opposite positions to the trend of the first half of the month. Here is a chart to explain what I mean:



I am not discovering any new secret, but it is important we become aware of the actual condition of Corn.

For my trading approach, I consider these studies, because **I do not want to remain stuck in a sideways pattern waiting for a trend that never arrives as it happened several times in the past.**

This is it! Let's see if Corn is able to produce any decent movement, even if I admit I do not have big expectations for the next weeks. We are ready to open SHORT positions, hoping to not see any strange movement due to the unusual situation about the government shutdown. If we see something big and unexpected to happen, I will be back to you with a special Update.

You can visit the website <https://iaminwallstreet.com> and sign up the Free Newsletter to be always informed about any offer, service, and tips about our forecast and analysis.

Best Regards,  
I Am in Wall Street Team  
Daniele Prandelli

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