

## ***Daily Technical Analysis CBOT***

***WHEAT Expiry December 2009***  
***CORN Expiry December 2009***  
***SOYBEAN Expiry November 2009***  
***CRUDE OIL WTI Spot***

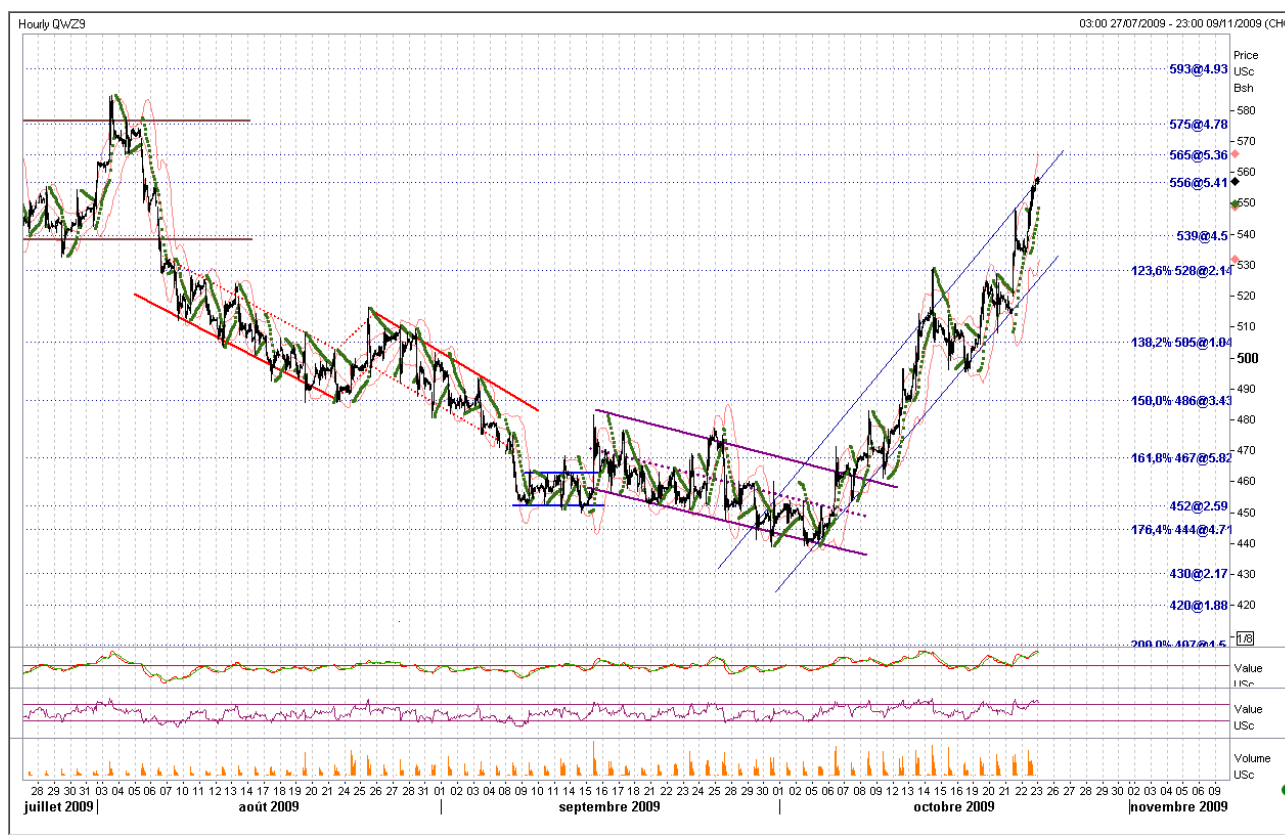
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## Wheat CBOT December 2009 (hourly)

Resistance 1      565 cts/bu  
 Resistance 2      575 cts/bu  
 Resistance 3      593 cts/bu

Support 1            556 cts/bu  
 Support 2            539 cts/bu  
 Support 3            528 cts/bu



→ The CBOT wheat quotes of December 2009 are evolving in a bullish channel and have overtaken the 539 cts/bu. So the new bullish target is 575 cts/bu. Nevertheless, be careful to the overbought configuration which may lead to a large correction at a short term. As a reminder any breach will launch a 20 cts/bu movement.

→ The technical indicators are bullish. The 20-day moving average is rising and the Bollinger bands are clearly widening. The MACD is above its own moving average, and the 0 level. The RSI is in the over bought area and the parabolic is in the buyer side.

## Corn CBOT December 2009 (hourly)

Resistance 1      412 cts/bu  
 Resistance 2      423 cts/bu  
 Resistance 3      435 cts/bu

Support 1            406 cts/bu  
 Support 2            398 cts/bu  
 Support 3            391 cts/bu



→ The CBOT corn quotes of expiry December 2009 have higher breached of their mid term bullish channel launching a 35 cts/bu move. This exit will have to be confirmed by a passing over the 412 cts/bu. In fact, regarding the over bought configuration, a correction at a short term is foreseeable;

→ The daily technical indicators are bullish. The 20-day moving average is rising and the Bollinger bands are parallel and move to the north. The MACD is above its own moving average and the 0 level. The RSI entered in the overbought side and the parabolic is in the buyer side.

## Soybean CBOT November 2009 (hourly)

Resistance 1      1,037 cts/bu  
 Resistance 2      1,057 cts/bu  
 Resistance 3      1,063 cts/bu

Support 1            997 cts/bu  
 Support 2            978 cts/bu  
 Support 3            960 cts/bu



→ The soybean quotes of expiry November 2009 continue to be bullish at a short term and rise toward 1,057 cts/bu, the falling wedge target. Quotes have upward breach of their mining rectangle reaching the potential settled at 12 cts/bu.

→ The technical indicators are bullish. The Bollinger bands are widening and the 20-day moving average is rising. The MACD is above its own moving average but below the 0 level. The RSI is neutral but the parabolic is now in the buyer side.

## Crude oil WTI Spot (daily)

Resistance 1      82.43 \$/bbl  
 Resistance 2      85.35 \$/bbl  
 Resistance 3      87.96 \$/bbl

Support 1            80.26 \$/bbl  
 Support 2            78.25 \$/bbl  
 Support 3            75.41 \$/bbl



→ The WTI crude oil remained on high levels yesterday, in lower amplitude compared to the beginning of the week. At mid-term, we conserve a first objective at 84.5/90, corresponding to the exit of ascending triangle. Notice that a close under 74 \$ could cancel this target.

→ The daily technical indicators are bullish. The Bollinger bands and the 20-day moving average are increasing. The MACD is above its own moving average and the 0 level. The RSI is in the overbought area but tries to reintegrate the neutral field, while the parabolic is in the buyer side.

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