


General

USDA report – Tuesday April 10th

USDA Mar 8th report

<i>USDA Report 03/08/18</i>							
		Mar 8 Report	Prior	Change	Estimates		
					Low	Avg.	High
All Wheat (billion bushels)	17/18 End Stocks	1.034	1.009	0.025	0.995	1.015	1.099
Corn (billion bushels)	17/18 End Stocks	2.127	2.352	-0.225	2.240	2.312	2.352
Soybeans (million bushels)	17/18 End Stocks	555	530.00	25.00	490.00	530.00	580.00
World Ending Stocks							
	2017/2018 All Wheat	268.89	266.10	2.79	263.00	265.63	267.50
	Corn	199.17	203.09	-3.92	192.30	199.36	203.10
	Beans	94.40	98.14	-3.74	93.00	95.31	98.10

Generally speaking this report had elements of bullishness and bearishness. Corn bull. Wheat bear. Soybeans neutral to bearish. Now today's trend....Solid gold dumpster fire!! Not much to learn today.

US Dollar Daily Chart – Dollar broke trend line resistance and is in a sideways move below 91.



Futures Comments and Targets

May 18 Soybean Daily Chart – Felt like a fund day! Need to see this hold above the 200 SMA and 10.37.



Nov 18 Soybean Daily Chart – Similar story here. New crop will need to show it is worth planting as this market move closer to 2.5 ratio vs corn.



May 18 Corn Daily Chart – One of the few markets that held its own. Well within the no panic rails.



Dec 18 Corn Daily Chart – Similar story here, except most likely very aware of the ratio.



May 18 Wheat Daily Chart – What can I say. Wheat has been on a tear. Doubt we are done here even with the strong move down the past couple of days. TO DARN DRY!!



July 18 Wheat Daily Chart – Still too dry.



Chart Legend

Simple moving averages (SMA) – SMA 5 day – light yellow, SMA 25 day - Purple, SMA 200 day – blue.

Upper and Lower Bollinger Bands – Solid white = 1 standard deviation (SD), Dashed white = 2 SD

Trend lines – Red

Support and Resistance – Red