

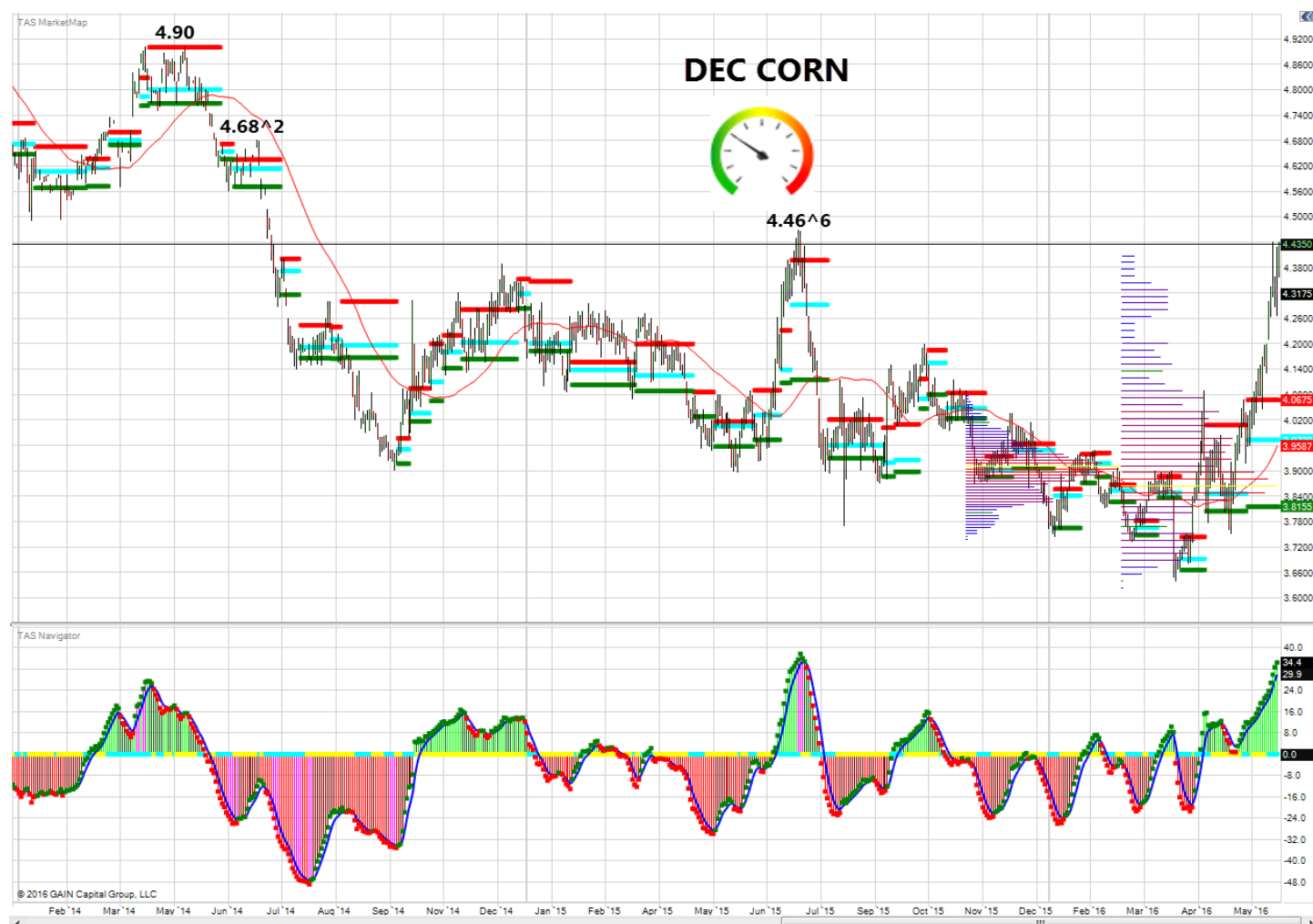
**\*\*Crop progress numbers will be released today @ 3PM (CST).\*\***

## Ag Markets



### Dec '16 Corn

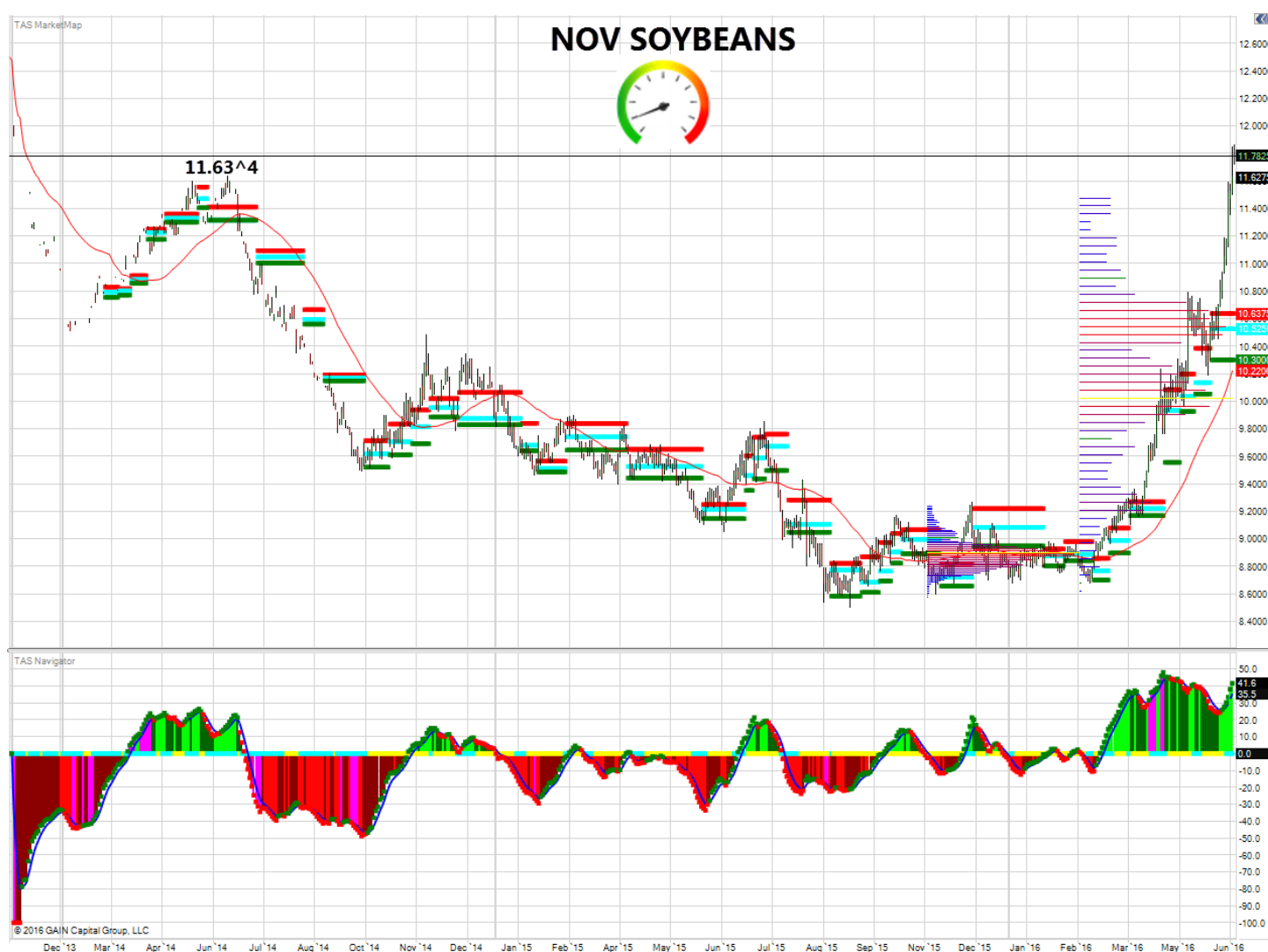
Corn is again knocking on the door of summer 2015 resistance this morning and will need a boost from the bulls to push through and target the next level at 4.68<sup>^2</sup>. Momentum favors the bulls but the market has moved far away from the 50 day simple moving average, leaving it in extremely overbought from a technical perspective. The uptrend appears to have initial support all the way back at 4.06<sup>^6</sup> so continued volatility can be expected. Bias: Mildly Bullish.





## Nov '16 Soybeans

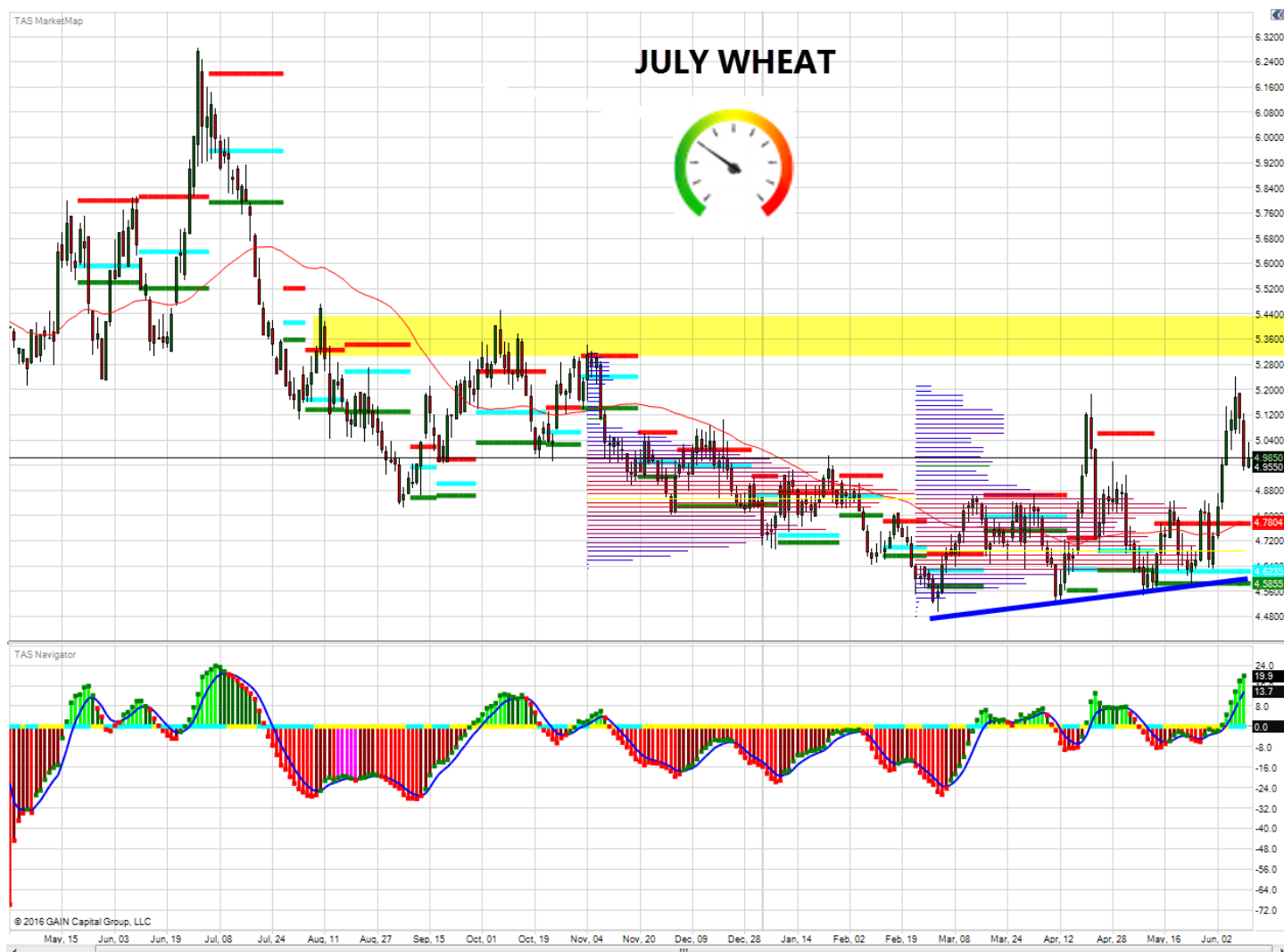
November soybeans trading at fresh 2+ year highs on Monday morning leaves the market in a technically bullish state, despite being extremely overbought. Next level of potential congestion comes in on the monthly charts in the 12.40 area. Initial support of the uptrend can be found using the 240 min chart at 11.06. A trade below this could begin to tip the scales toward seeing some long position liquidation. Bias: Bullish.





## Jul '16 Wheat

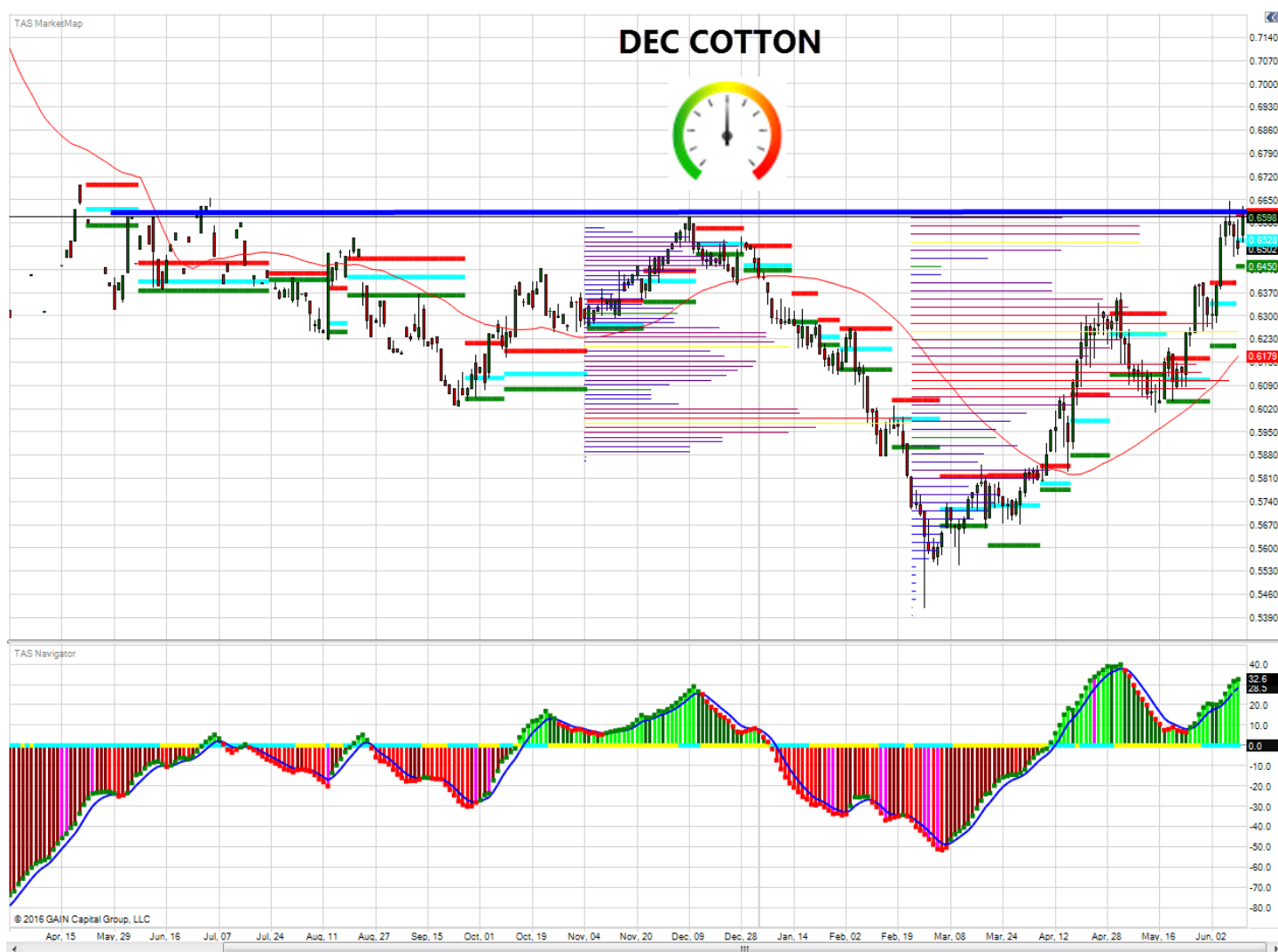
The wheat market has come around and the technical picture is starting to improve. TAS Navigator is now fully crossed over into positive territory which is positive for trend. The lower trend line connects with the low value level on TAS Boxes which indicates strong support to me at 4.62. The next objective to the upside is 5.30-5.36 where the market will likely run into a sizable wall of sellers. Bias: Bullish.





## Dec '16 Cotton

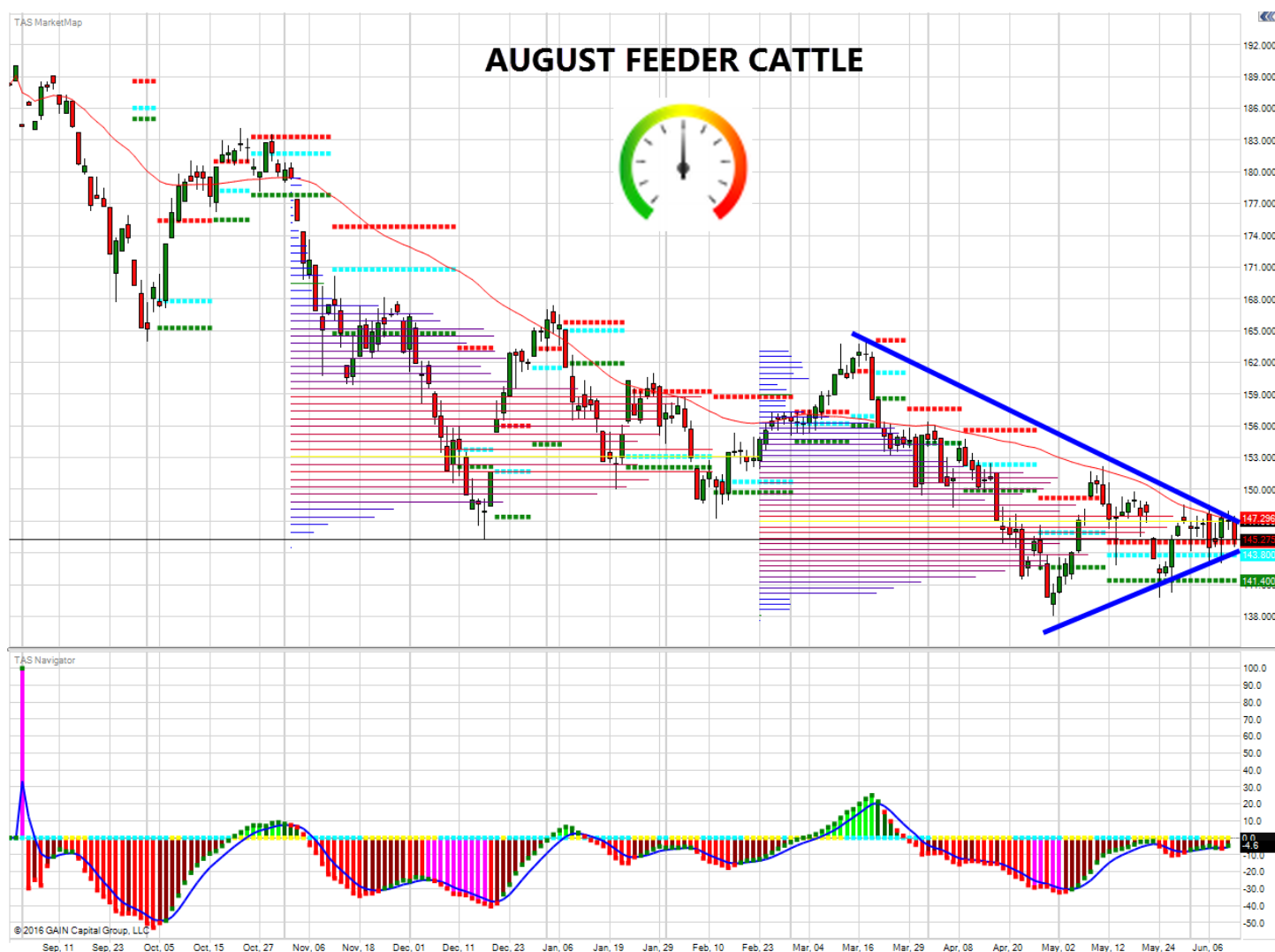
Cotton producers have an opportunity for sales or hedges this week as the market sits on one year highs here at 0.6600. A close above this level will tilt the scales in favor of the bulls and could attract fresh buying. A failure to break through communicates potential trend exhaustion and possible correction to 0.6450 or even 0.6210. Bias: Neutral.





## Aug '16 Feeder Cattle

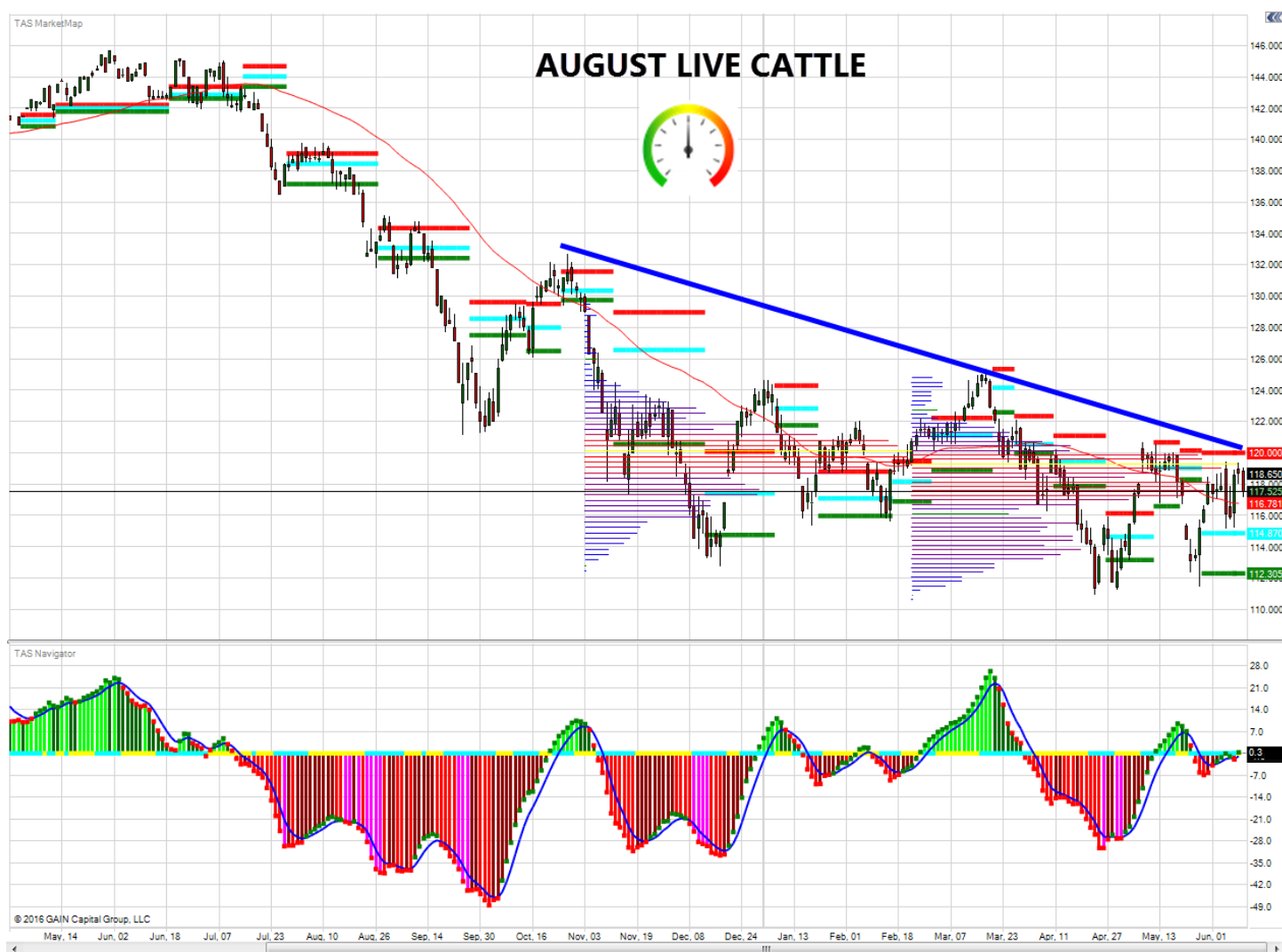
The big thing to watch early this week is how the market does in this wedge. A breakout above the upper line would also be a break above the 50 day moving average and considered technically bullish. TAS Navigator says momentum is starting to build on the buy side so I slightly favor this over a lower break. Futures remain at a discount to cash. Bias: Bullish on a break above 147.500.





## Aug '16 Live Cattle

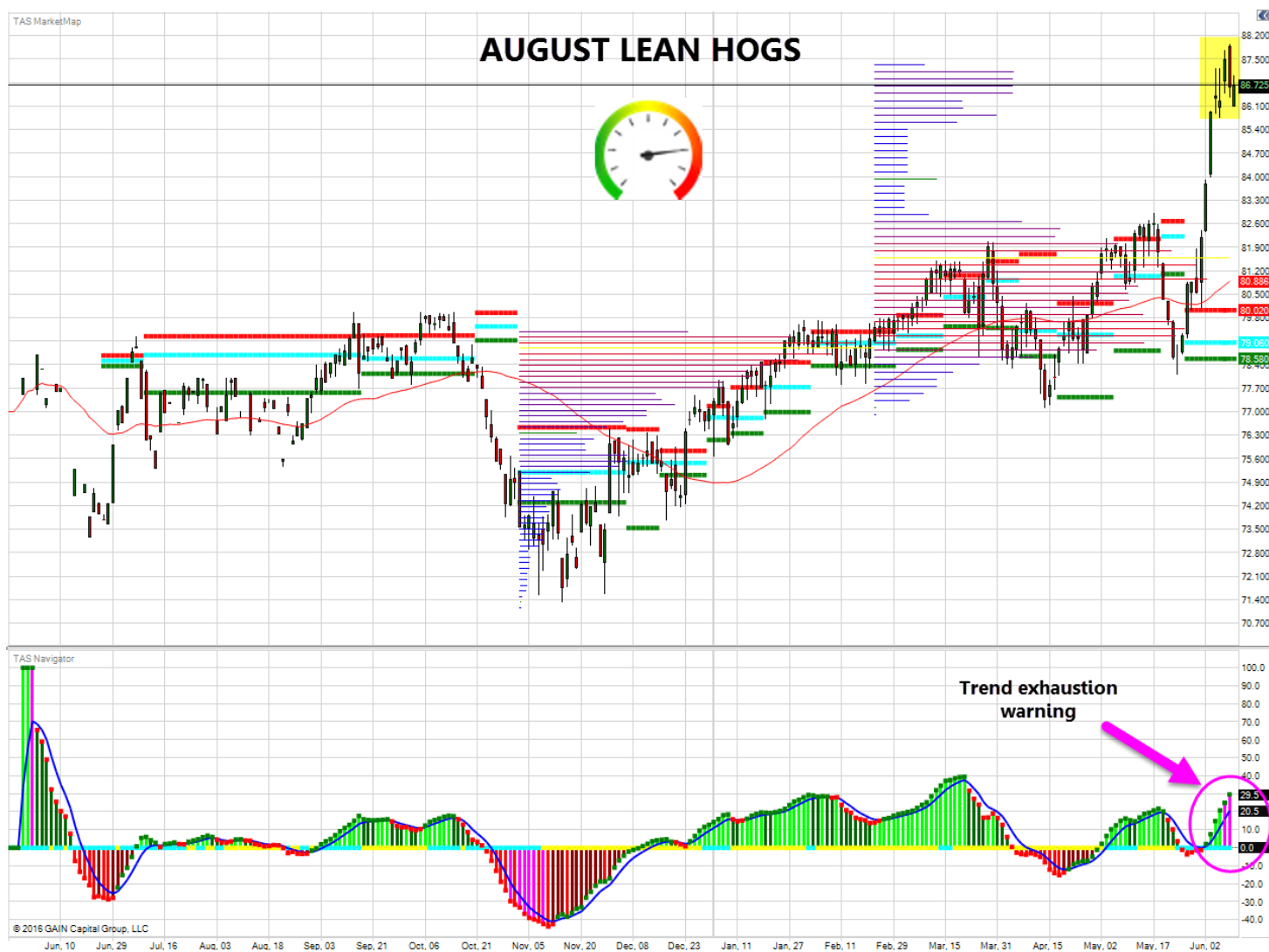
Momentum is flat and the bear trend line connects with the high value level on TAS Boxes at 120.000. I do not see the technical strength here to get excited and would rather look for a value entry toward the lower end of the range at 112.300 if I am looking for a way to trade this. A close above 120.000 will tilt scales more bullish. Bias: Neutral.





## Jul '16 Lean Hogs

We are getting a couple of signs that hogs could be putting in a near term top. 1) The reversal candlestick bar on Thursday put an end to the six session bull winning streak and 2) purple bars on TAS Navigator sense buying momentum falling off. Bias: Overbought/Bearish.

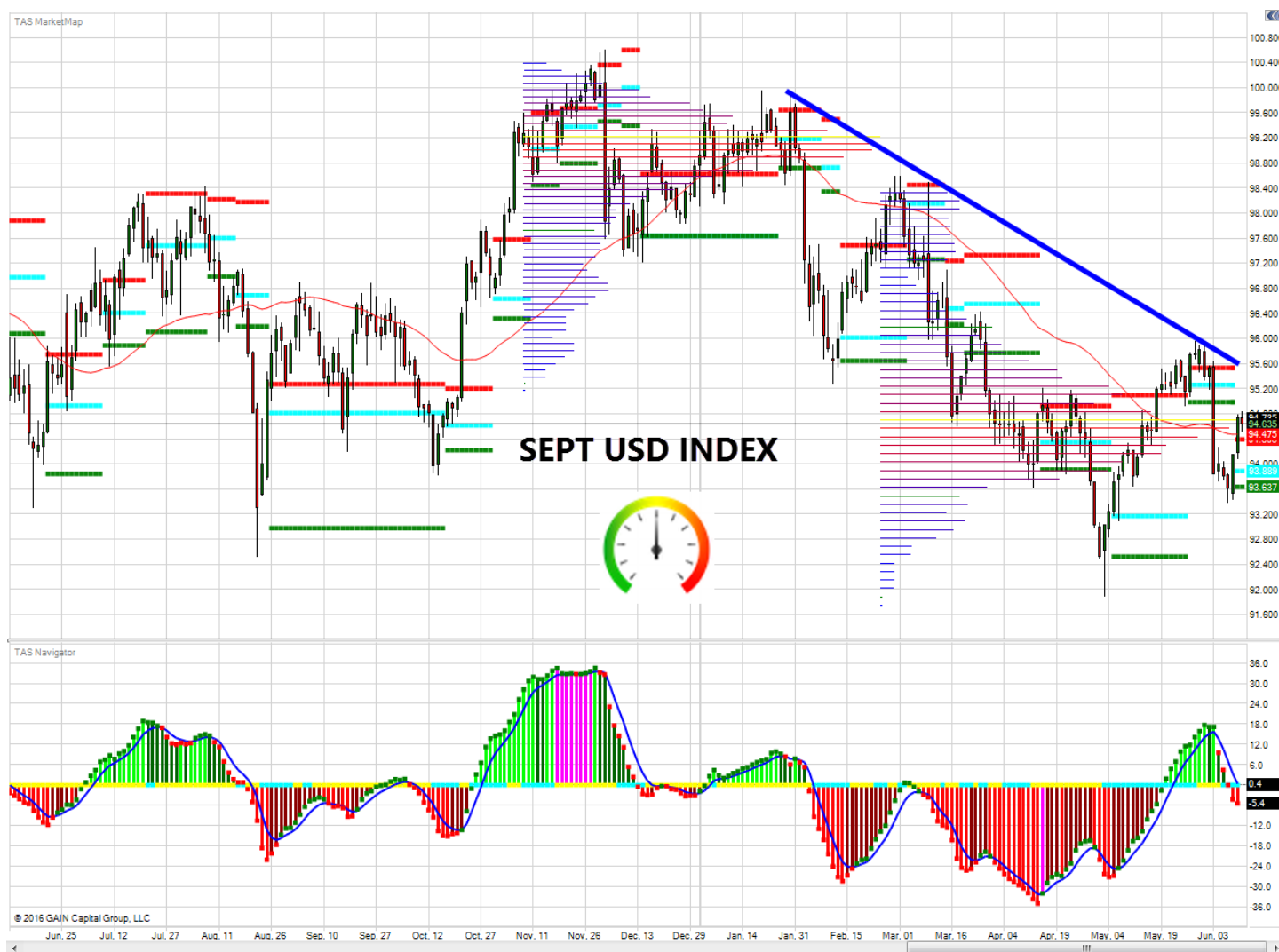


## Outside Markets



### Sept '16 US Dollar

The USD Index has a mixed technical picture to start the week. Trading above 94.475 puts the near term trend in favor of the bulls and a potential re-test of 95.600. TAS Navigator actually shows sellers in control of longer term trend, however which leads me to want to be a seller if the market approaches the bear trend line. Bias: Mildly Bearish.

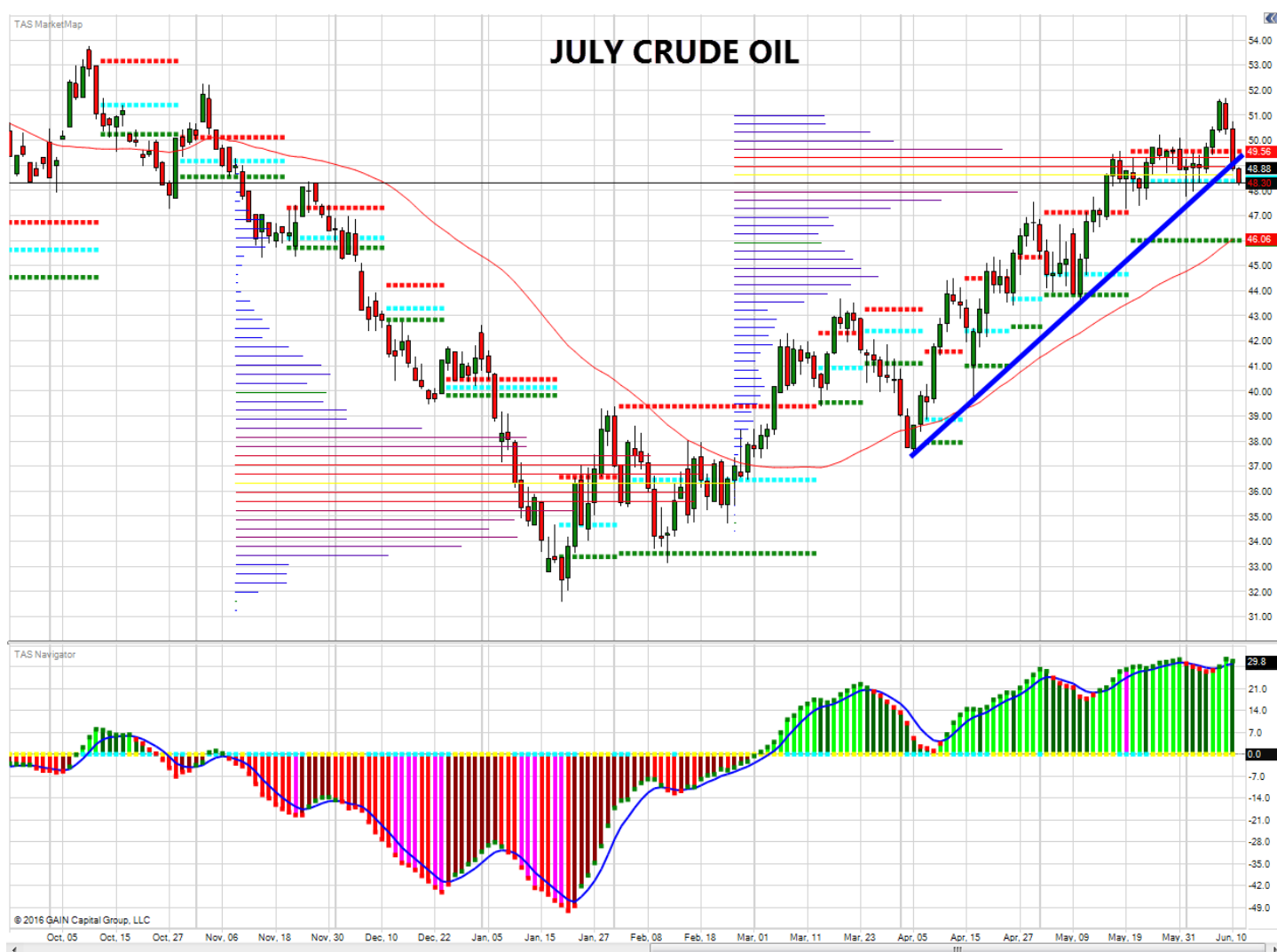






## Jul '16 Crude Oil

The two month bull trend line in crude oil is broken and the market is now looking vulnerable for a pullback to 46.06. This is where TAS Boxes show the next demand zone and also where the indicators intersect with the 50 day moving average. Bias: Bearish.





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**Technical Ag Knowledge** was developed by Senior Broker and Ag Marketing Advisor Tom Dosdall as a way to bridge the gap between his technical read on price action and the marketing needs of agricultural clients. Leveraging Tom's expertise operating in both of these worlds, **Technical Ag Knowledge** delivers a concise outlook for each of the major ag markets so readers can make better decisions when the time is right.



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