

March 23, 2010

Friends:

I have attached an interesting chart of nearby May wheat. From a market management perspective, the timing dates of today, April 7th and May 7th (plus or minus a day or so) should be very important.

It seems very likely that today/tomorrow could be a short-term low, followed by a rally back to April 7th and then a decline to possible final lows around 5/10.

Wheat leads corn, so the recent weakness in corn should be expected to continue until wheat can find some support.

More to follow.

Ken



W2-201005: Wheat CBT (Comb) May 2010 (Daily bars)

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MovingAvg (C,72) MovingAvg (C,10,5) 3/23/10 12:08 = 482*6 (-3*2)

