

May 25, 2010

Friends:

You will find attached some updated charts for your consideration.

Following my note last week, the market took us out of the additional corn getting us back to 50% hedged. The wheat and beans did not exceed Mondays highs so we are still 66% hedged in those.

You will see on the attached charts, that the title of my email last week was appropriate indeed. The time approaches but is not here quite yet. As the charts show, meal and beans should not bottom until 6/17, with wheat bottoming around 6/10, and corn maybe already having a low in, but maybe not till 6/5 or so as well.

When you look at the wheat and meal/bean charts, you can see that we have declined a bunch for a long period of time. This merely supports the obvious. The next buy signal should be a good one. The statistical evidence supporting a bounce is increasing, but not yet complete.

IMPORTANTLY, I have attached a US\$ chart. We have a perfect sell trigger today and we will take it. Obviously, the market may continue higher, but the statistics would support this as a great time and price to risk a dollar short. If you buy anything that is imported, this is a good time to make purchases for future delivery.

SO, as the days tick away, it is time to dry off the bullish horns and be ready to take a risk on owning something. Obviously, if you buy meal or corn, wait for a trigger, but be ready to pull on the next buying signal for your approach.

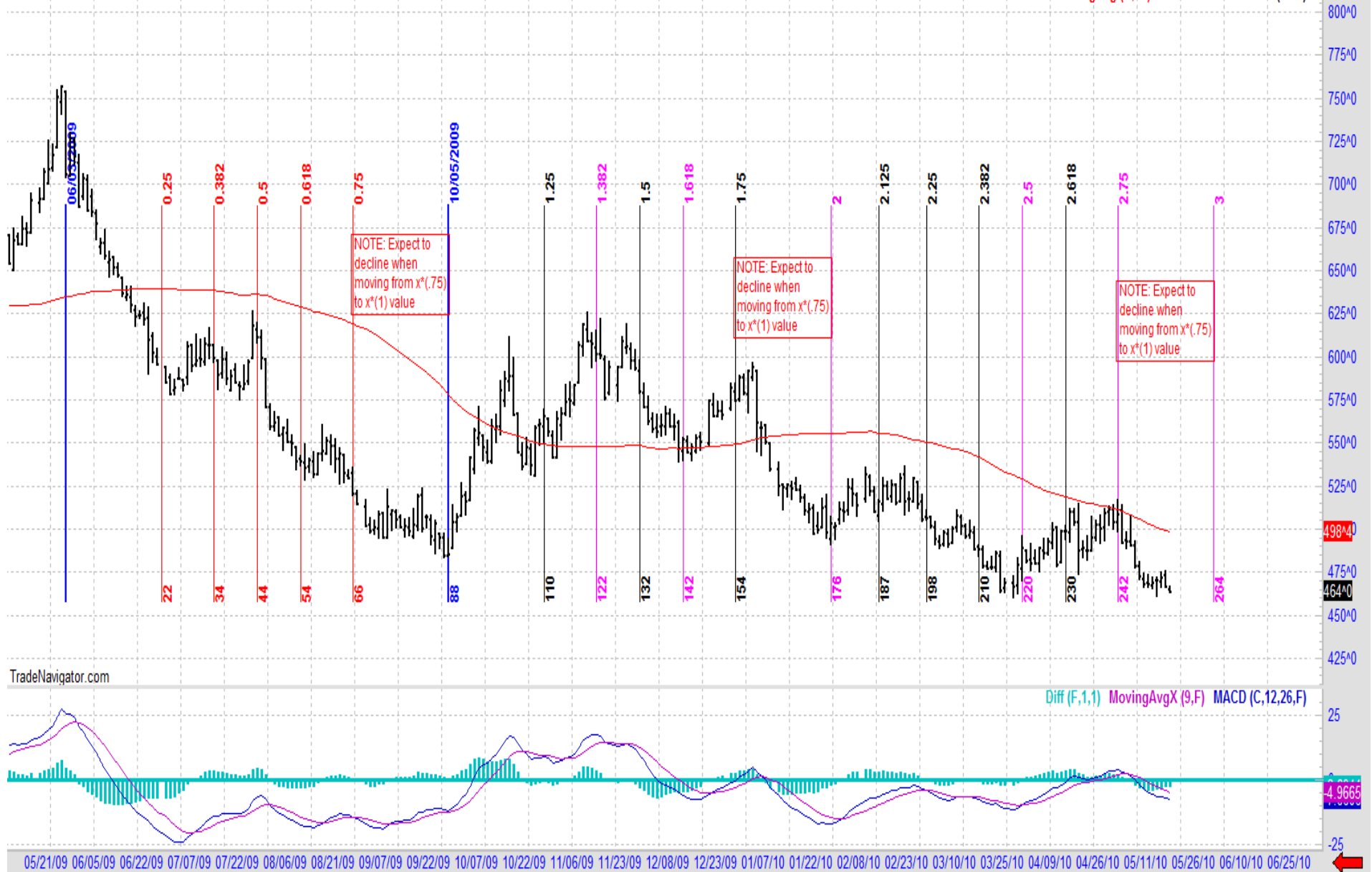
Ken



# W2-201007: Wheat CBT (Comb) Jul 2010 (Daily bars)

TradeNavigator.com © 1999-2010 All rights reserved

MovingAvg (C,88) 5/24/10 22:28 = 464^0 (-2^6)

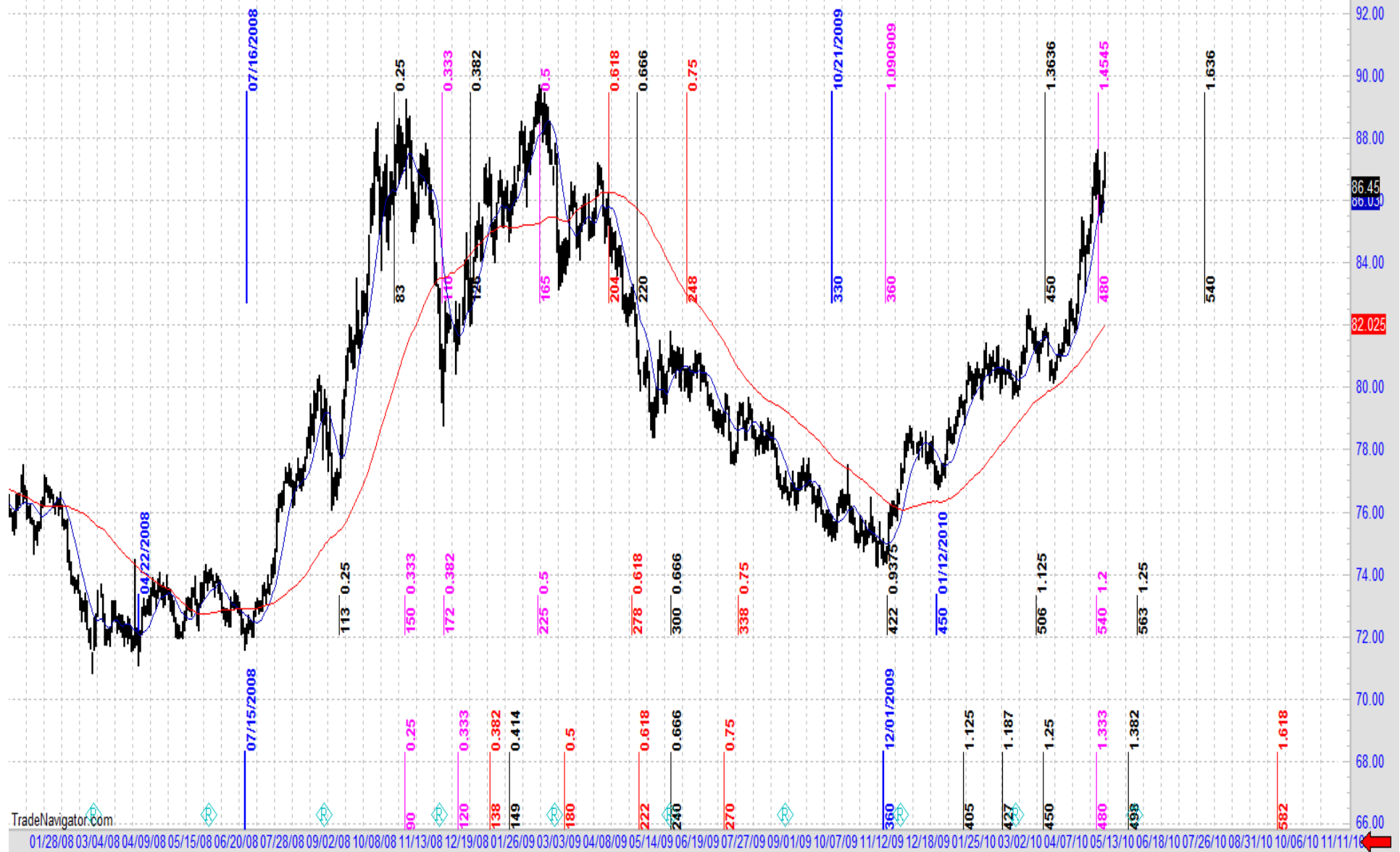




# DX-056: US Dollar Index (ETH) Cont Exp (Daily bars)

TradeNavigator.com © 1999-2010 All rights reserved

MovingAvg (C,72) MovingAvg (C,10.5) 5/25/10 17:48 = 86.45 (-0.15)

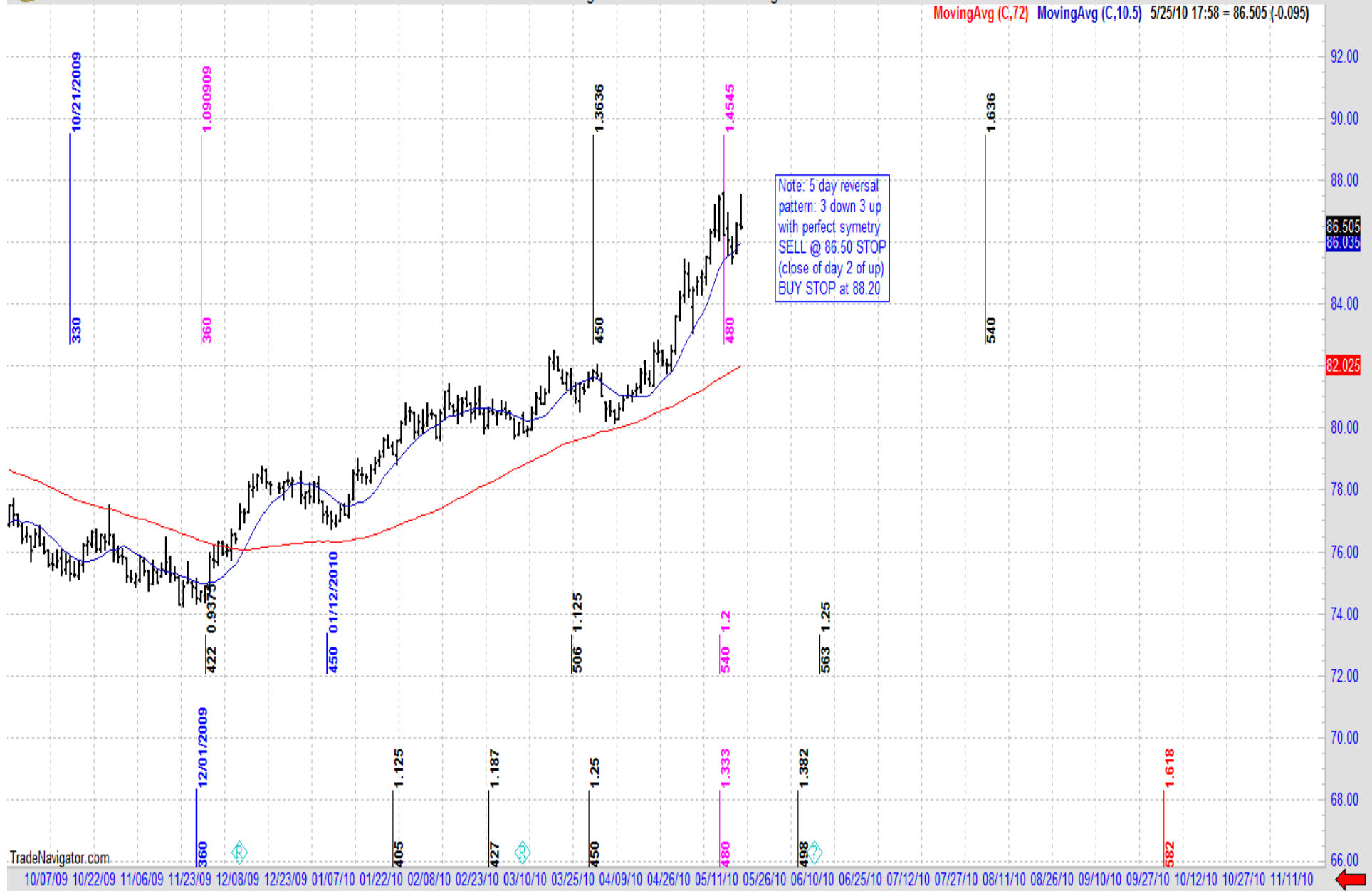




# DX-056: US Dollar Index (ETH) Cont Exp (Daily bars)

TradeNavigator.com © 1999-2010 All rights reserved

MovingAvg (C,72) MovingAvg (C,10.5) 5/25/10 17:58 = 86.505 (-0.095)





# SM2-201005: Soybean Meal (Comb) May 2010 (Daily bars)

TradeNavigator.com © 1999-2010 All rights reserved



TradeNavigator.com

05/04/09 05/19/09 06/03/09 06/18/09 07/03/09 07/20/09 08/04/09 08/19/09 09/03/09 09/18/09 10/05/09 10/20/09 11/04/09 11/19/09 12/04/09 12/21/09 01/05/10 01/20/10 02/04/10 02/19/10 03/08/10 03/23/10 04/07/10 04/22/10 05/07/10 05/24/10 06/08/10





# SM2-201012: Soybean Meal (Comb) Dec 2010 (Daily bars)

TradeNavigator.com © 1999-2010 All rights reserved

