

***Market Price Considerations***  
***Week Beginning***  
***January 23, 2016***

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**Division of Agriculture**

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# *\$UST10Y - 10-Year US Treasury Yield*

## *Weekly, Daily and Monthly Charts*

Near Term

### Primary Consideration:

- Neutral: the 10-Year Treasury Yield acting a little bullish with a lower yield potential
- This is a market that likely builds a trading range for the next one to two years maybe between 2 and 3, but too early to tell
- Presently we simply need to see how the chart activity unfolds
- Given market structure presently financial institutions and borrowers are winners at these levels
- Some suggest the 35 year bull bond market will be over with a yield that holds above 2.6, others at 3.0; I am more in the camp of 3.5. Actually, global fiscal and policy intervention may make picking these points a little premature
- This is a market that could simply move sideways for a few years

**\$UST10Y** 10-Year US Treasury Yield (EOD) INDX

20-Jan-2017

Open 2.33 High 2.48 Low 2.33 Close 2.48 Chg +0.08 (+3.33%) ▲

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RSI(14) 67.06

\$UST10Y (Weekly) 2.48  
BB(20,2,0) 1.39 - 2.11 - 2.83  
PIVOTS 0.91, 1.68, 2.14, 2.91, 3.37  
Volume undef

**Chart 1. \$UST10Y - 10-Year US Treasury Yield,  
Weekly Chart, 2014 – Jan. 20, 2017**



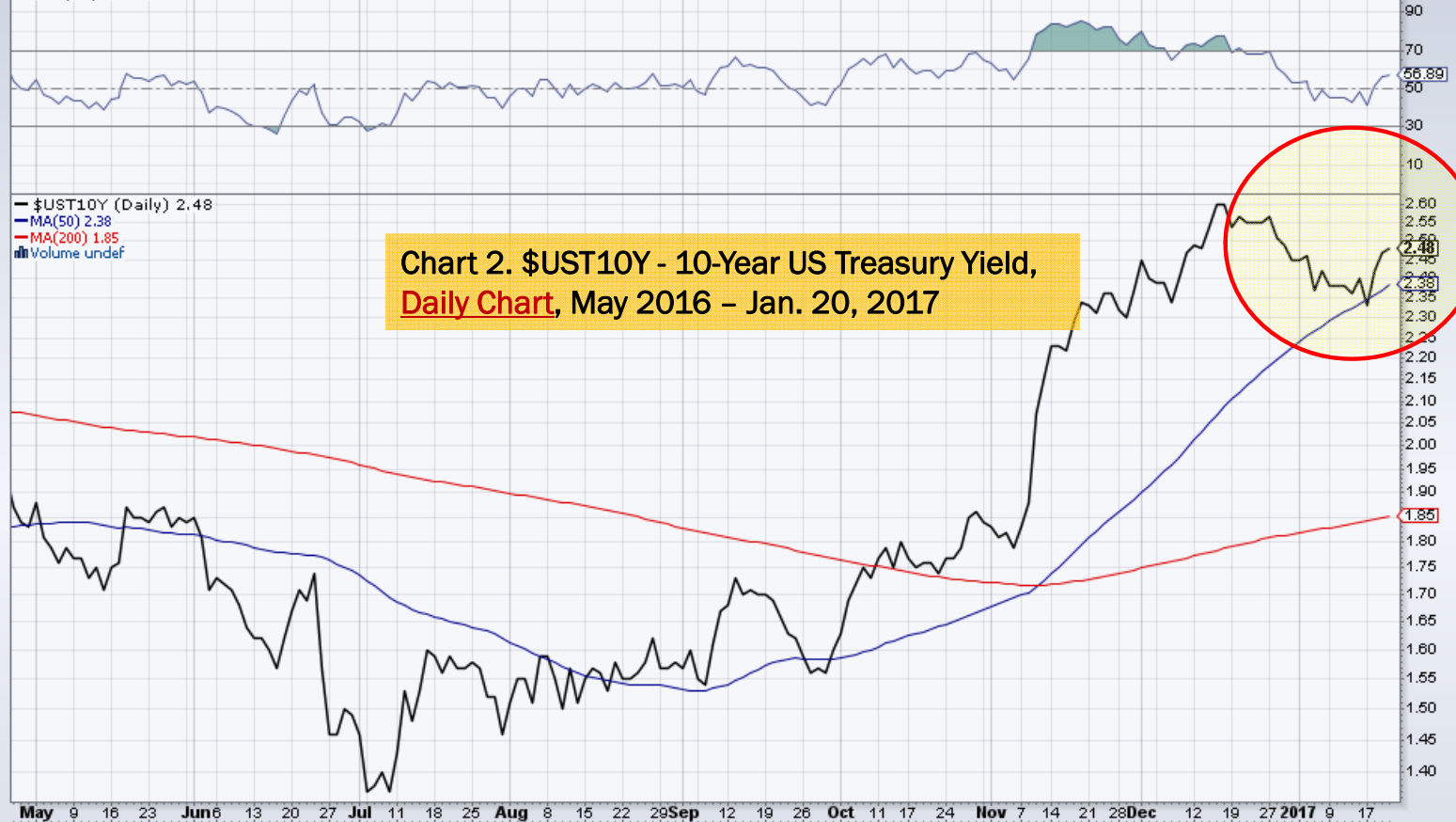
**\$UST10Y** 10-Year US Treasury Yield (EOD) INDX

20-Jan-2017

© StockCharts.com

Open 2.48 High 2.48 Low 2.48 Close 2.48 Chg +0.01 (+0.40%) ▲

▲ RSI(14) 56.89



**Chart 2. \$UST10Y - 10-Year US Treasury Yield, Daily Chart, May 2016 - Jan. 20, 2017**

MACD(12,26,9) 0.008, 0.014, -0.006



\$UST10Y 10-Year US Treasury Yield (EOD) INDX

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20-Jan-2017

Open 2.45 High 2.48 Low 2.33 Close 2.48 Chg +0.03 (+1.22%)▲

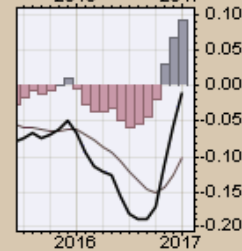
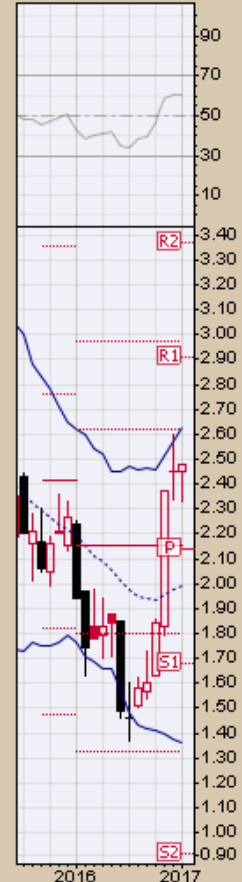
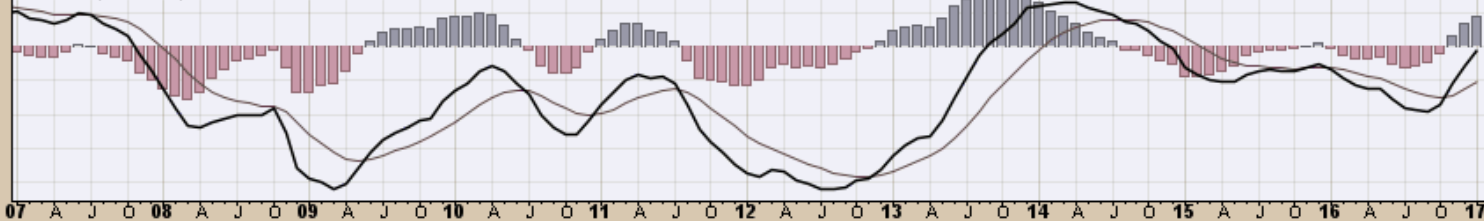
▲ RSI(14) 60.95

▲ \$UST10Y (Monthly) 2.48  
— BB(20,2,0) 1.36 - 1.99 - 2.63  
— PIVOTS 0.91, 1.68, 2.14, 2.91, 3.37  
■ Volume undef

Chart 3. \$UST10Y - 10-Year US Treasury Yield,  
Daily Chart, 2007 - Jan. 20, 2017



— MACD(12,26,9) -0.010, -0.102, 0.092



# *Power Shares US Dollar Index Weekly, Daily and Monthly Charts*

Near Term

## Primary Considerations:

- **Neutral - Correcting upside move underway. The following determines sideways consolidation for a period or a resumption of the Dollar's move to the upside:**
  - **2017 European Union management/mismanagement a key factor in dollar strength or weakness in year ahead**
  - **Bigger Picture: Global interventionist government and Central Bank activities will define dollar strength or weakness over the next 3 to 12 months, especially President Elect Trump's currency policy objectives**

UUP PowerShares DB US Dollar Index Bullish Fund NYSE

20-Jan-2017

Open 25.93 High 26.28 Low 25.91 Close 26.03 Volume 21.0M Chg -0.13 (-0.50%)

© StockCharts.com

CMF(20) 0.094

Chart 4. Power Shares US Dollar Index,  
Weekly Chart, 2014 – Jan. 20, 2017

UUP (Weekly) 26.03  
BB(20,2.0) 24.33 - 25.68 - 27.04  
PIVOTS 22.92, 24.69, 25.73, 27.50, 28.54  
Volume 20.98M, EMA(50) 9.44M



UUP PowerShares DB US Dollar Index Bullish Fund NYSE

20-Jan-2017

Open 26.13 High 26.17 Low 26.02 Close 26.03 Volume 12.0M Chg -0.09 (-0.34%)

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PowerShares DB US Dollar Index Bullish Fund (Daily) 26.03

BB(20,2,0) 25.92 - 26.38 - 26.84

PIVOTS 25.38, 25.92, 26.35, 26.89, 27.31

Volume 11,995,965

Chart 5. Power Shares US Dollar Index, Daily Chart, July 2016 – Jan. 20, 2017





UUP PowerShares DB US Dollar Index Bullish Fund NYSE  
20-Jan-2017

Open 26.71 High 26.83 Low 25.91 Close 26.03 Volume 49.5M Chg -0.43 (-1.63%)

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Chart 6. Power Shares US Dollar Index, Monthly Chart, August 2007 - Jan. 20, 2017



*Select Currency Charts*  
*Monthly Charts*

\$XEU Euro - Philadelphia INDX

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20-Jan-2017

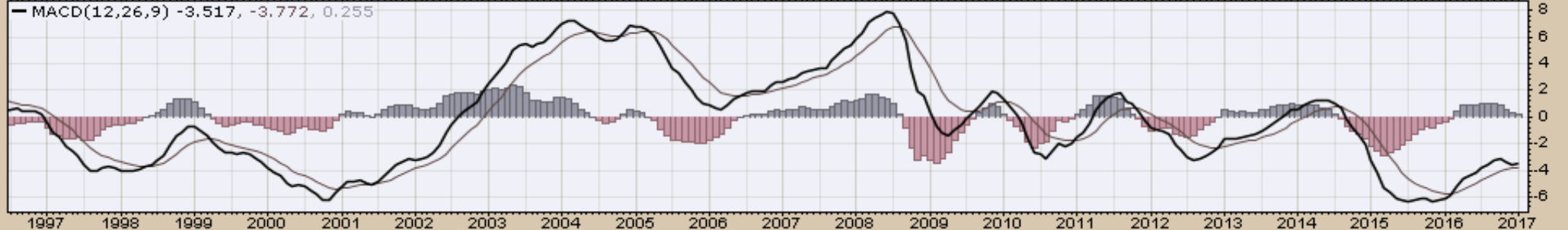
Open 103.89 High 107.18 Low 103.41 Close 107.02 Chg +1.77 (+1.69%) ▲

\$XEU (Monthly) 107.02

MA(200) 122.78



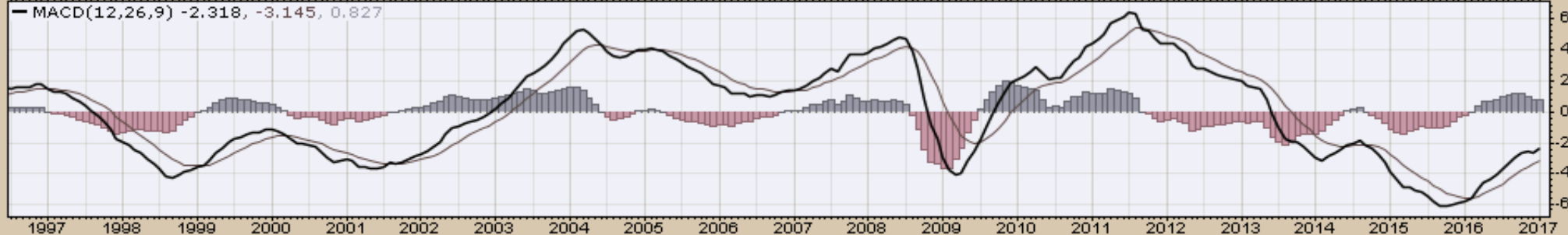
Chart 7. EURO **Monthly Chart**,  
1997 - Jan. 20, 2017  
Possible near term strength



20-Jan-2017

Open 72.18 High 75.72 Low 71.97 Close 75.57 Chg +3.53 (+4.90%) ▲

\$XAD (Monthly) 75.57  
MA(200) 79.22



20-Jan-2017

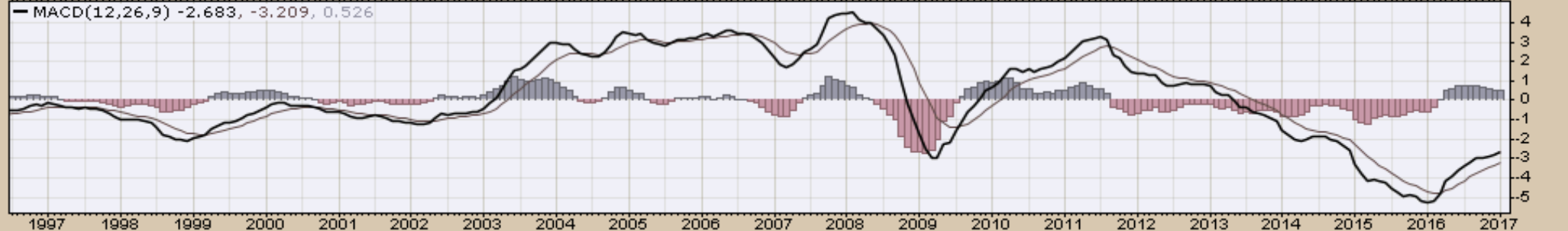
Open 74.37 High 76.74 Low 74.30 Close 75.08 Chg +0.69 (+0.93%) ▲

100 \$CDW (Monthly) 75.08

— MA(200) 84.53

**Chart 9. Canadian Dollar Monthly Chart,  
1997 - Jan. 18, 2017**

Potential near term strength



\$XJY Japanese Yen - Philadelphia INDX

© StockCharts.com

20-Jan-2017

Open 84.63 High 88.84 Low 84.31 Close 87.24 Chg +1.76 (+2.06%) ▲

\$XJY (Monthly) 87.24

MA(200) 96.33

**Chart 10. Japanese Yen Monthly Chart, 1997 - Jan. 20, 2017**

Potential near term strength

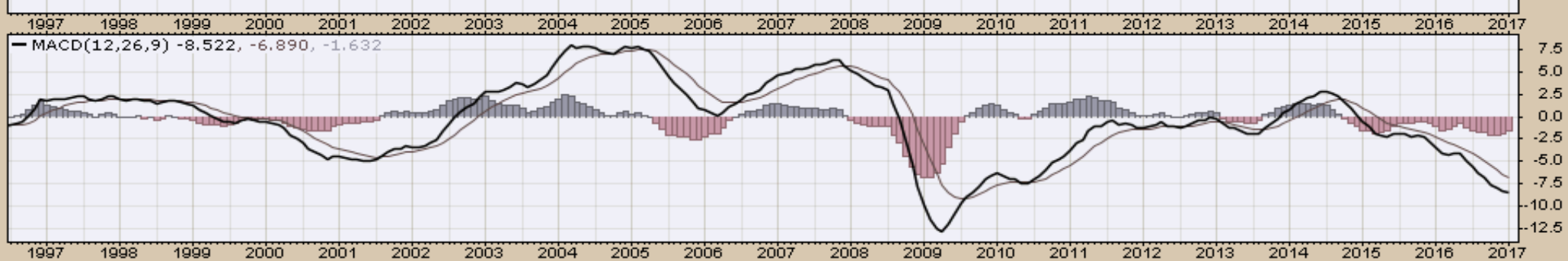
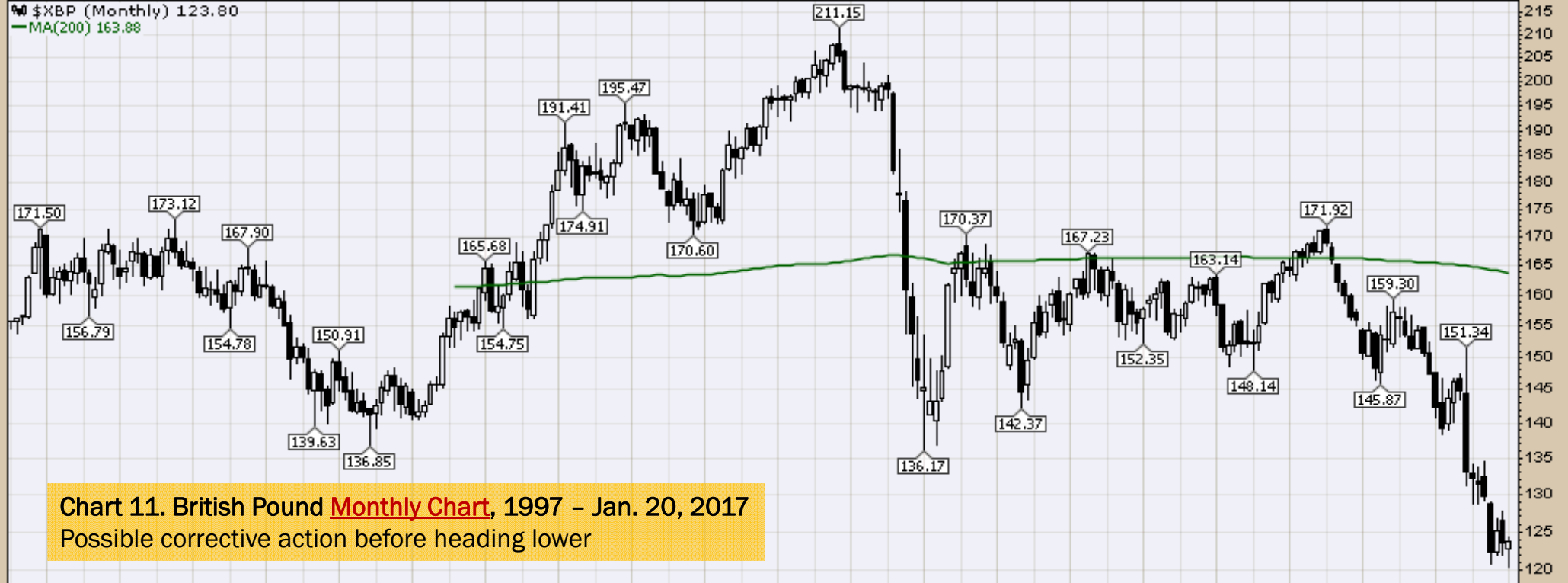


\$XBP British Pound - Philadelphia INDX

© StockCharts.com

20-Jan-2017

Open 122.70 High 124.33 Low 120.38 Close 123.80 Chg +0.31 (+0.25%) ▲



*Select Equity and Transportation Charts*  
*Monthly Charts*



\$INDU Dow Jones Industrial Average INDX

© StockCharts.com

20-Jan-2017

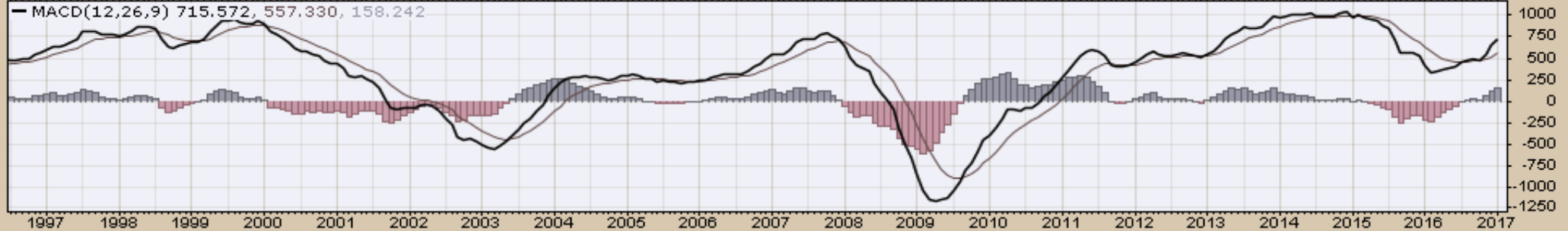
Open 19872.86 High 19999.63 Low 19677.94 Close 19827.25 Volume 4.0B Chg +64.65 (+0.33%) ▲

\$INDU (Monthly) 19827.25

MA(200) 12301.98

### Chart 12. Dow Jones, Monthly Chart, 1997 - Jan. 20, 2017

Trend remains up



**\$TRAN** Dow Jones Transportation Average INDEX

© StockCharts.com

20-Jan-2017

Open 9081.61 High 9265.19 Low 8980.34 Close 9224.57 Volume 881.1M Chg +180.67 (+2.00%)▲

\$TRAN (Monthly) 9224.57

MA(200) 4802.26

**Chart 13. Dow Transports Monthly Chart,  
1997 - Jan. 20, 2017**

Trend remains up



\$SPX S&P 500 Large Cap Index INDX

© StockCharts.com

20-Jan-2017

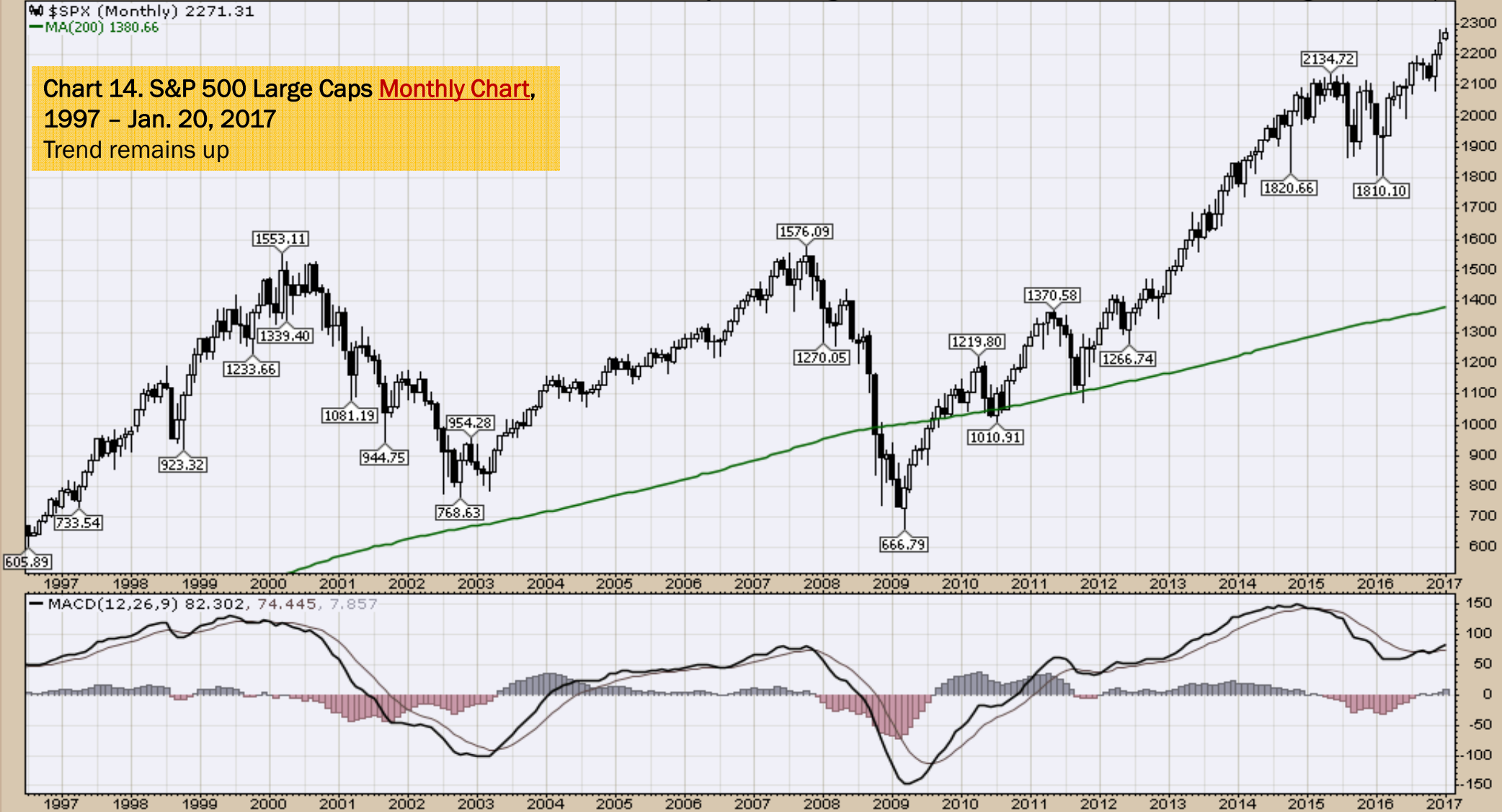
Open 2251.57 High 2282.10 Low 2245.13 Close 2271.31 Volume 27.0B Chg +32.48 (+1.45%)▲

\$SPX (Monthly) 2271.31

MA(200) 1380.66

Chart 14. S&P 500 Large Caps **Monthly Chart**,  
1997 - Jan. 20, 2017

Trend remains up



\$COMPQ Nasdaq Composite INDX

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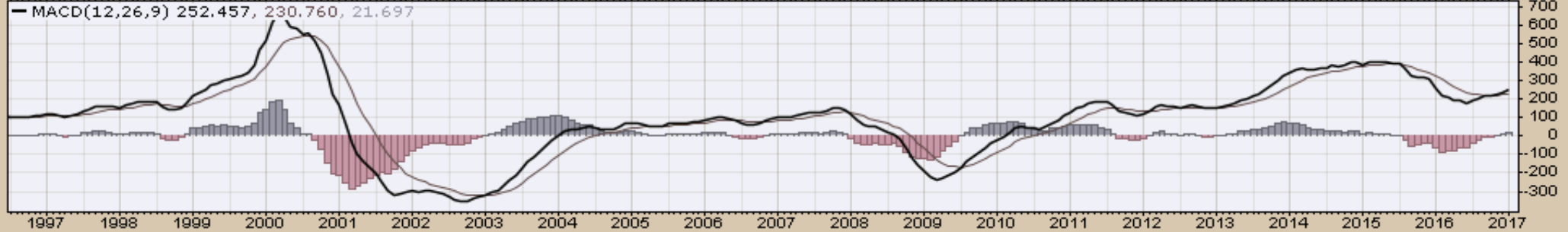
20-Jan-2017

Open 5425.62 High 5584.26 Low 5397.99 Close 5555.33 Volume 23.1B Chg +172.22 (+3.20%)▲

\$COMPQ (Monthly) 5555.33

MA(200) 2794.37

Chart 15. Nasdaq Composite, Monthly Chart,  
1997 - Jan. 18, 2017  
Trend remains up



*Select Global Equity Charts*  
*Monthly Charts*

● EFA (Monthly) 59.39  
— MA(200) undef

**Chart 16. World less U.S. & Canada Monthly Chart,  
2001 - Jan. 20, 2017**

Positive momentum appears to be building

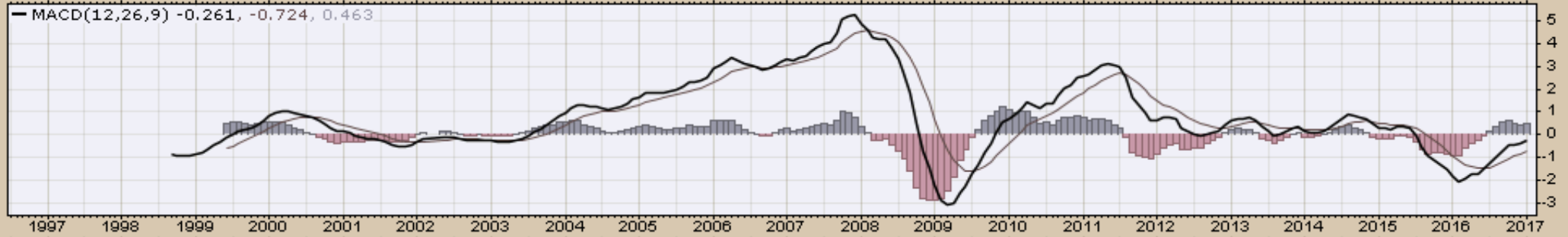


20-Jan-2017

Open 35.39 High 36.72 Low 35.30 Close 36.42 Volume 675.2M Chg +1.41 (+4.03%) ▲

▲ EEM (Monthly) 36.42  
— MA(200) 27.75

Chart 17. Emerging Markets **Monthly Chart**, 1997 - Jan. 20, 2017  
Positive momentum appears to be building



20-Jan-2017

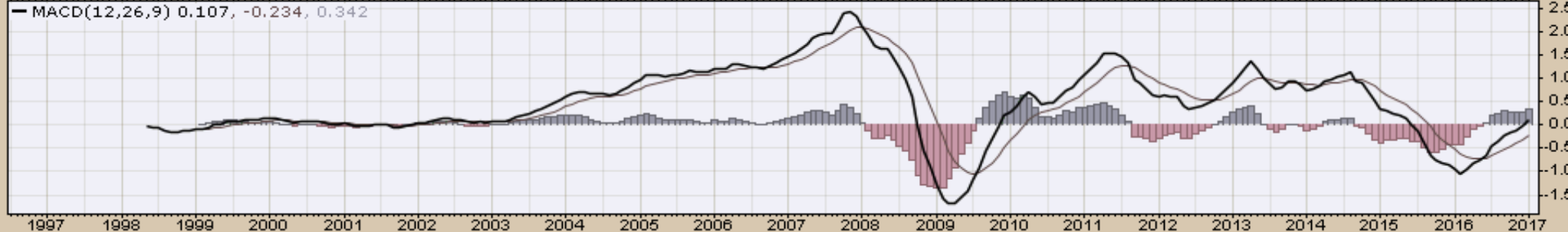
Open 20.57 High 21.53 Low 20.51 Close 21.29 Volume 38.7M Chg +1.06 (+5.24%) ▲

EWA (Monthly) 21.29

MA(200) 13.93

### Chart 18. Australia Monthly Chart, 1997 - Jan. 20, 2017

Positive momentum appears to be building





20-Jan-2017

Open 34.05 High 36.72 Low 34.02 Close 36.68 Volume 243.6M Chg +3.34 (+10.02%) ▲

EWZ (Monthly) 36.68  
MA(200) undef

Chart 19. Brazil **Monthly Chart**, 1997 – Jan. 20, 2017  
Positive momentum appears to be building



20-Jan-2017

Open 26.18 High 27.32 Low 26.18 Close 26.83 Volume 27.5M Chg +0.68 (+2.60%) ▲

▲ EWC (Monthly) 26.83

— MA(200) 19.64

Chart 20. Canada **Monthly Chart**, 1997 – Jan. 20, 2017  
Positive momentum appears to be building

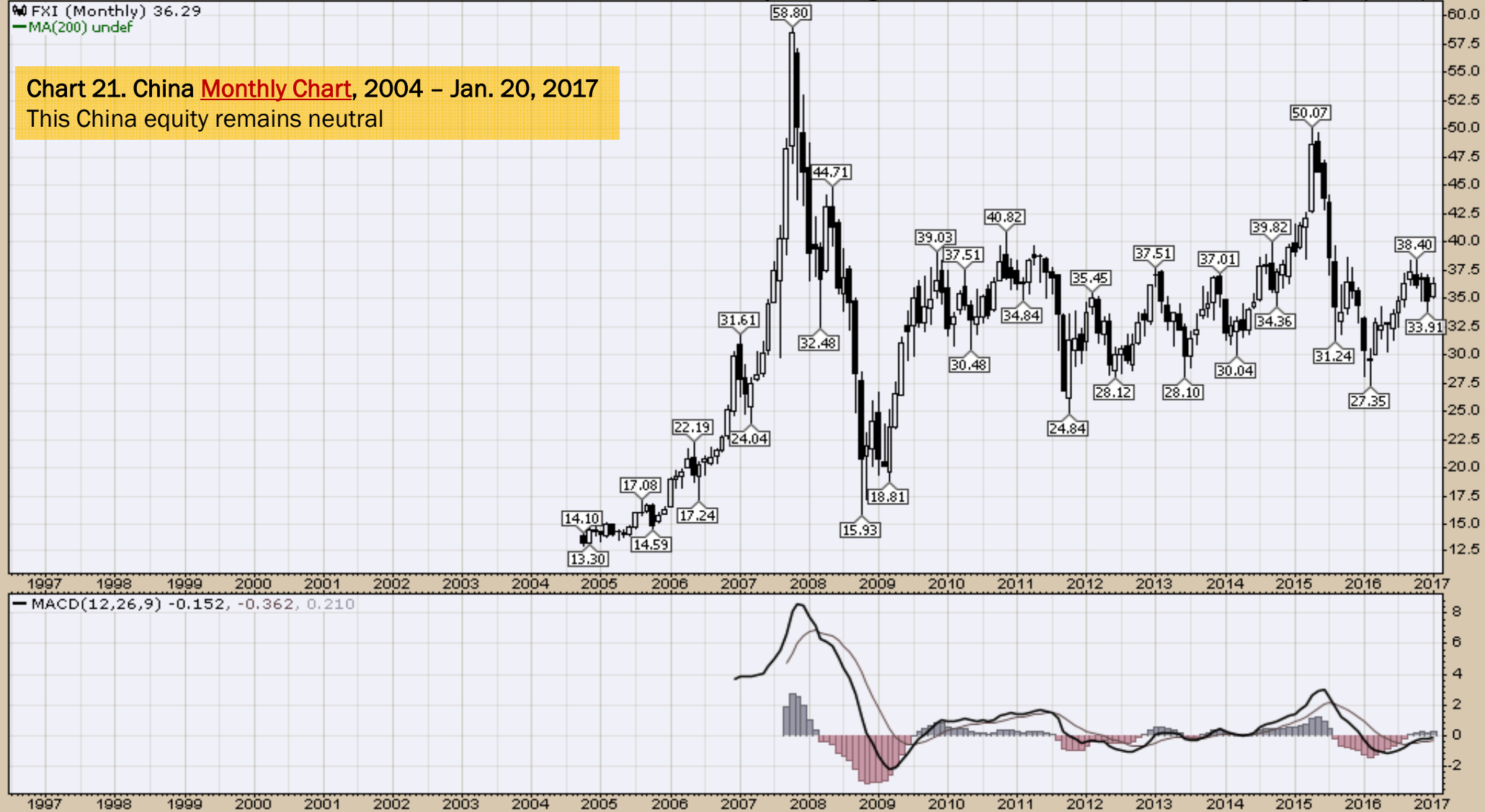


20-Jan-2017

Open 35.10 High 36.74 Low 35.04 Close 36.29 Volume 254.0M Chg +1.58 (+4.55%) ▲

FXI (Monthly) 36.29  
MA(200) undef

Chart 21. China **Monthly Chart**, 2004 - Jan. 20, 2017  
This China equity remains neutral



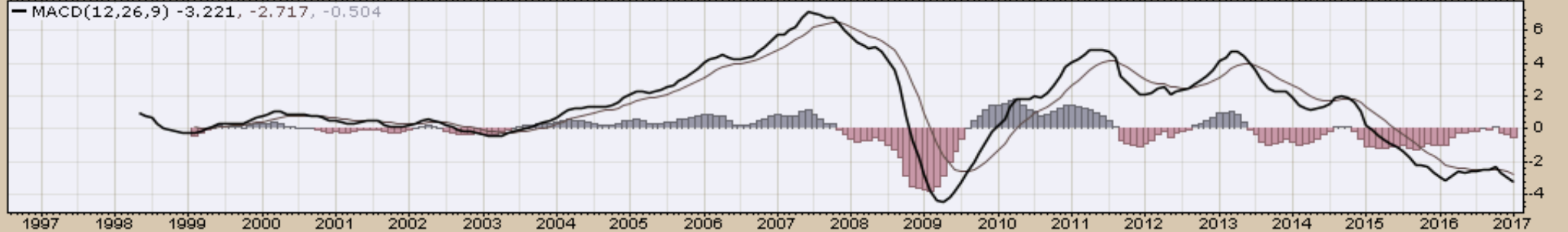
20-Jan-2017

Open 44.28 High 44.76 Low 41.23 Close 42.64 Volume 58.5M Chg -1.33 (-3.02%)

EWW (Monthly) 42.64

MA(200) 38.02

Chart 22. Mexico **Monthly Chart**, 1997 - Jan. 20, 2017  
Possible bottom being formed



20-Jan-2017

Open 49.06 High 50.92 Low 48.93 Close 50.49 Volume 90.0M Chg +1.63 (+3.34%) ▲

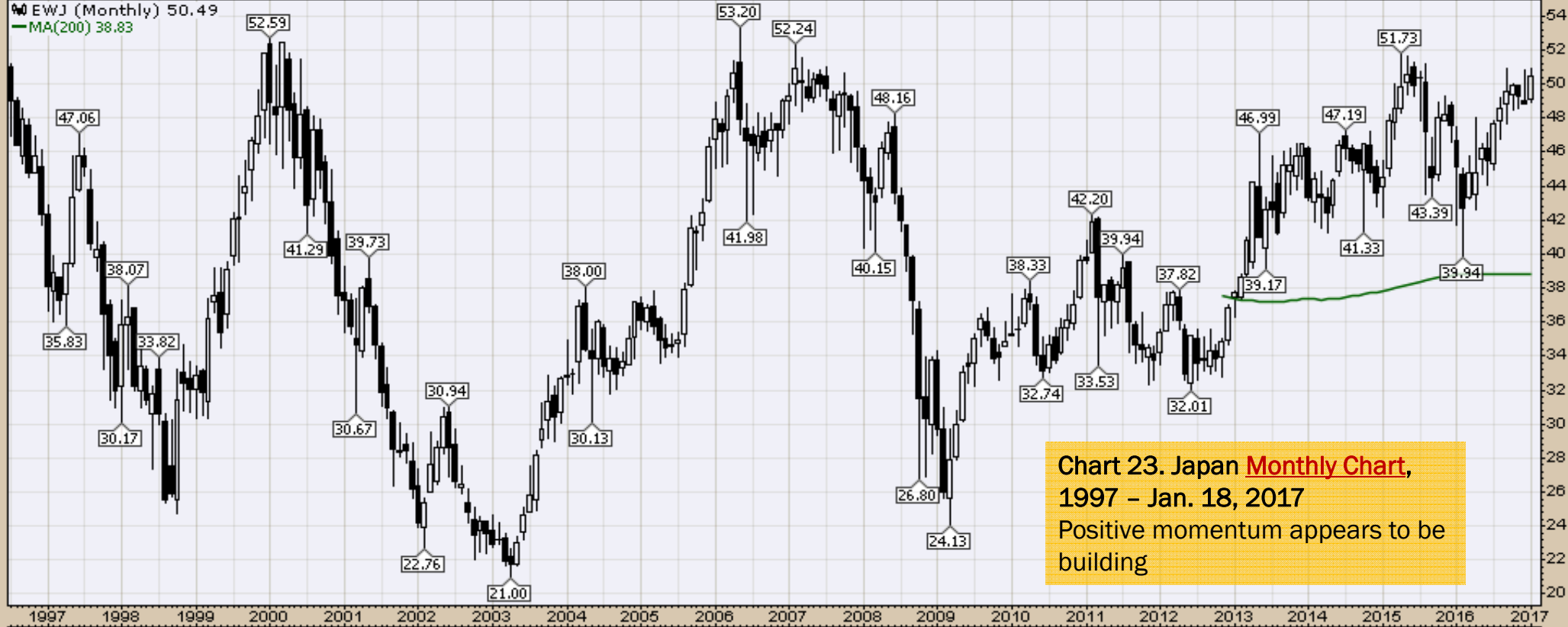
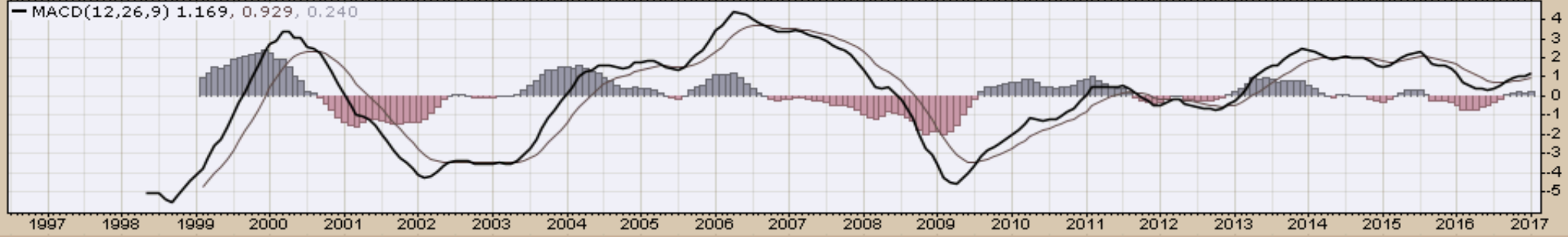
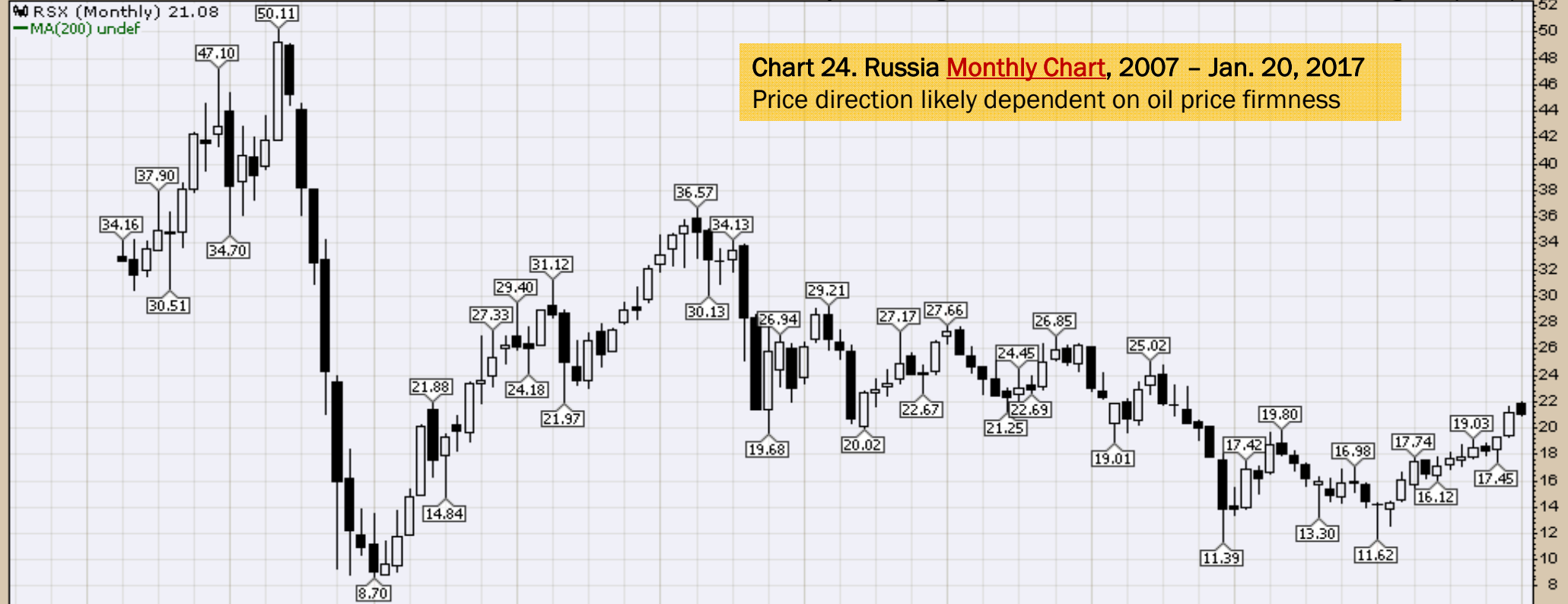


Chart 23. Japan **Monthly Chart**,  
1997 - Jan. 18, 2017  
Positive momentum appears to be building



20-Jan-2017

Open 21.81 High 21.93 Low 20.91 Close 21.08 Volume 106.6M Chg -0.14 (-0.66%)



MACD(12,26,9) 0.222, -0.592, 0.814

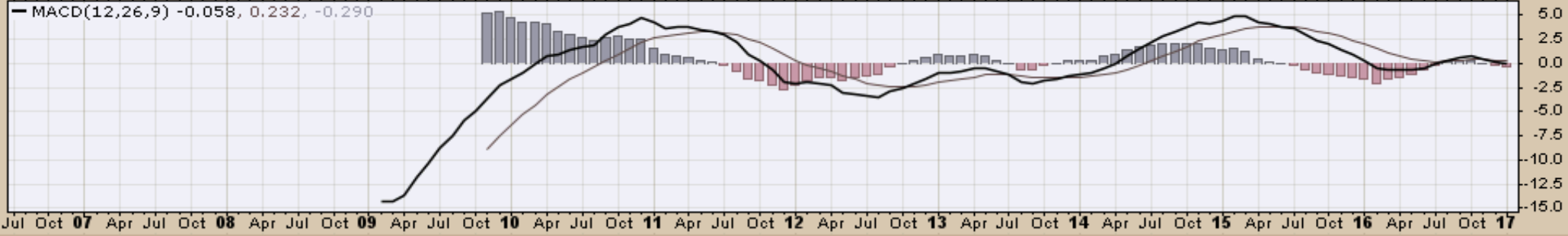
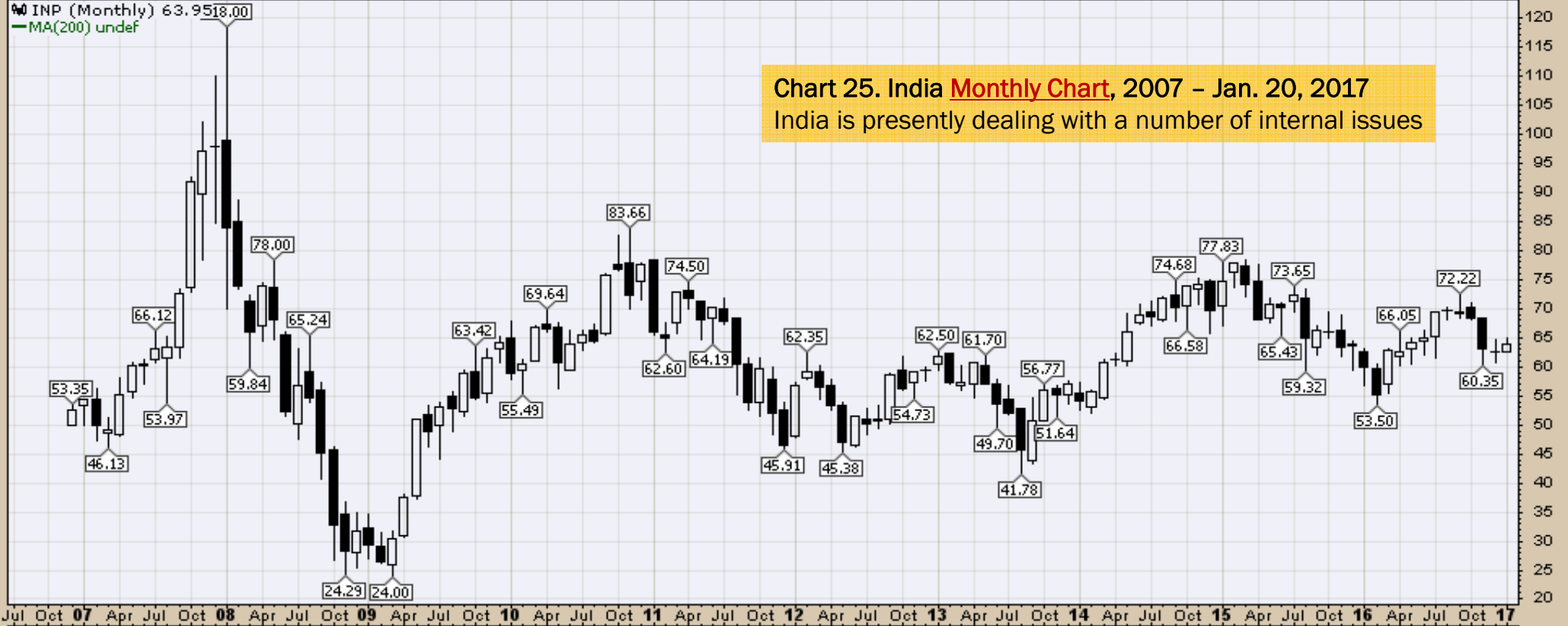


20-Jan-2017

Open 62.64 High 64.98 Low 62.51 Close 63.95 Volume 140.3K Chg +1.35 (+2.16%) ▲

INP (Monthly) 63.95 18.00  
MA(200) undef

Chart 25. India **Monthly Chart**, 2007 - Jan. 20, 2017  
India is presently dealing with a number of internal issues



# *CRB Commodity Index*

## *Weekly, Daily and Monthly Charts*

### Near Term

#### Primary consideration:

- The CRB Commodity Index appears to be building a base to move higher, which near term would be a primary function of oil price strength leadership and/or broad commodity support, reasonably stable dollar, and belief and confidence in the near term future.



**\$CRB Reuters/Jefferies CRB Index (EOD) INDX**

20-Jan-2017

© StockCharts.com

Open 195.84 High 196.36 Low 192.71 Close 194.02 Chg -0.52 (-0.27%)



# \$CRB Reuters/Jefferies CRB Index (EOD) INDX

20-Jan-2017

Reuters/Jefferies CRB Index (EOD) (Daily) 194.02

BB(20,2,0) 189.53 - 192.60 - 195.67

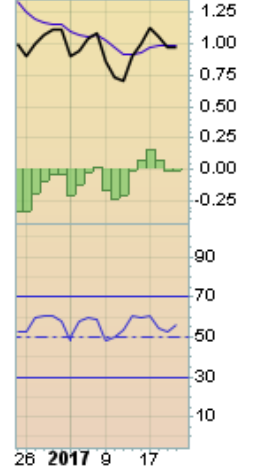
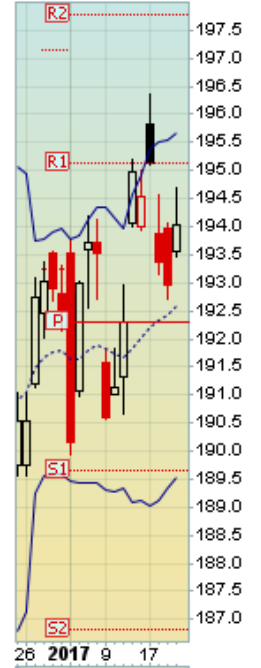
PIVOTS 186.81, 189.66, 192.28, 195.14, 197.76

Volume undef

Open 193.57 High 194.89 Low 193.47 Close 194.02 Chg +1.05 (+0.54%) ▲

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Chart 27. \$CRB Reuters/Jefferies CRB Index, Daily Chart, July 2016 - Jan. 20, 2017



\$CRB Reuters/Jefferies CRB Index (EOD) INDX

20-Jan-2017

Open 193.52 High 196.36 Low 189.94 Close 194.02 Chg +1.50 (+0.78%) ▲

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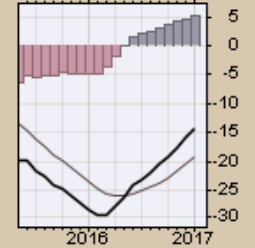
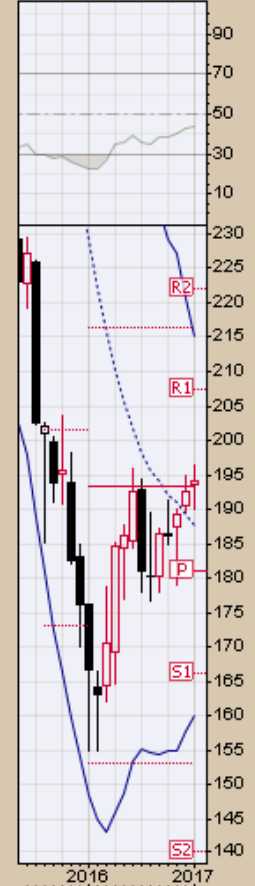
▲ RSI(14) 43.56

Chart 28. \$CRB Reuters/Jefferies CRB Index, **Monthly Chart**, 2007 - Jan. 20, 2017

● \$CRB (Monthly) 194.02  
— BB(20,2,0) 160.17 - 187.67 - 215.18  
— PIVOTS 140.05, 166.28, 181.08, 207.31, 222.11  
■ Volume undef



— MACD(12,26,9) -14.258, -19.312, 5.055



# *\$WTIC Light Crude Oil*

## *Weekly, Daily and Monthly Charts*

Near Term

Primary Consideration:

- Fascinating market, but a market which appears in search of higher highs, some corrective price action should be anticipated
- 2017 – Likely primary range \$40 to \$60 with possible high in \$72 area
- A challenging market being influenced by economic and geopolitical issues
- Washington Leadership likely bullish U.S. production
- OPEC and other oil producers have major role in defining 2017 price structure
- Global uncertainties supportive of prices

\$WTIC Light Crude Oil - Continuous Contract (EOD) CME  
20-Jan-2017

Open 53.31 High 54.32 Low 51.72 Close 53.22 Volume 2.1M Chg +0.85 (+1.62%) ▲

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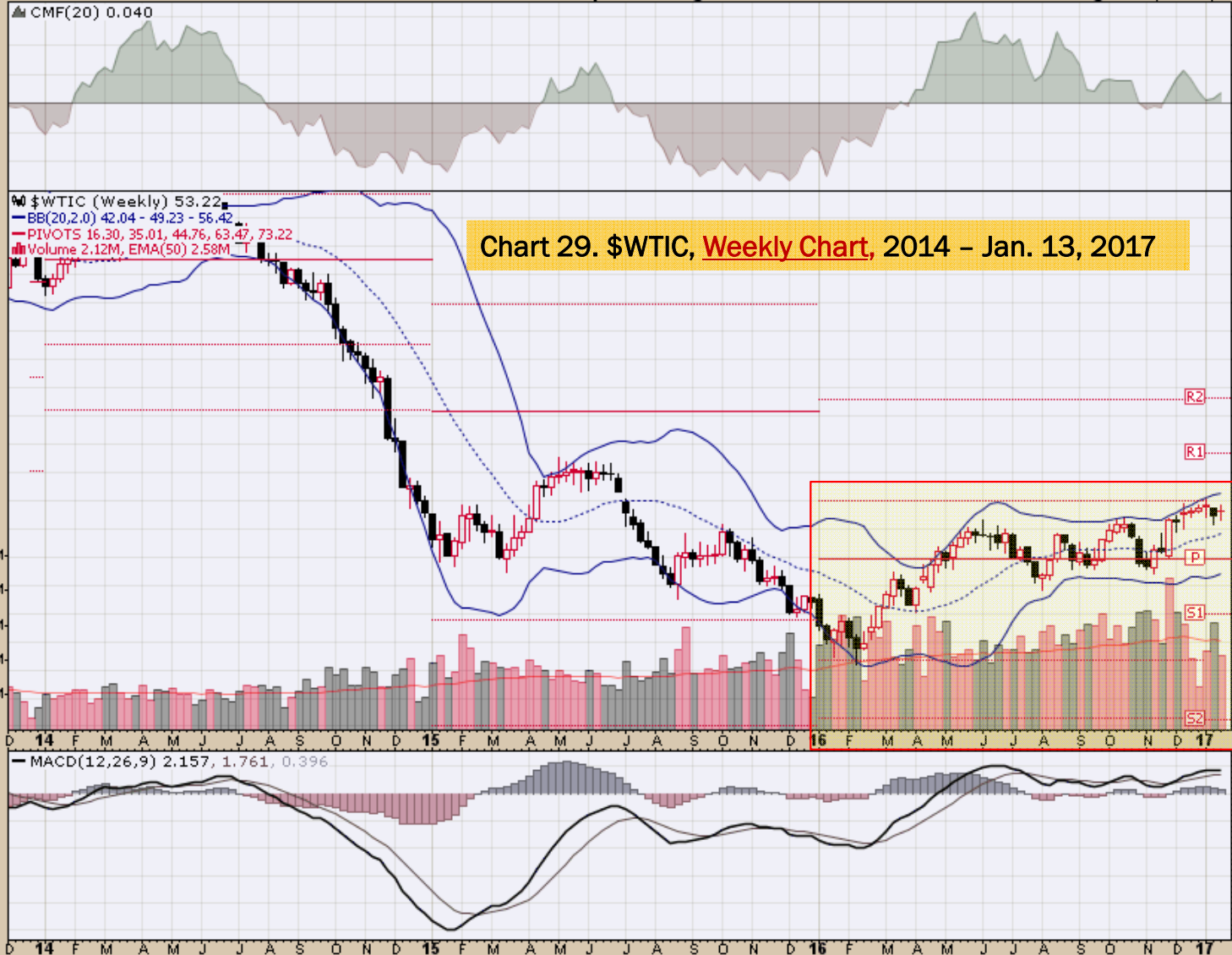
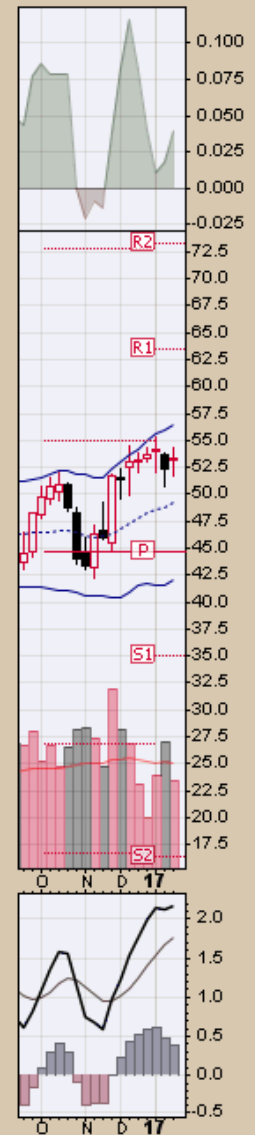


Chart 29. \$WTIC, Weekly Chart, 2014 - Jan. 13, 2017



**\$WTIC Light Crude Oil - Continuous Contract (EOD) CME**

20-Jan-2017

Open 52.20 High 53.67 Low 52.13 Close 53.22 Volume 564.8K Chg +1.10 (+2.11%) ▲

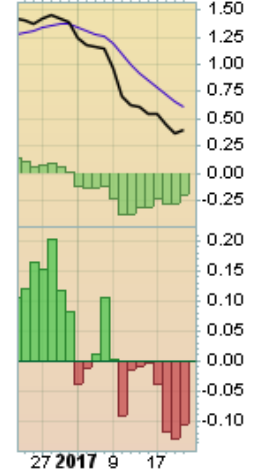
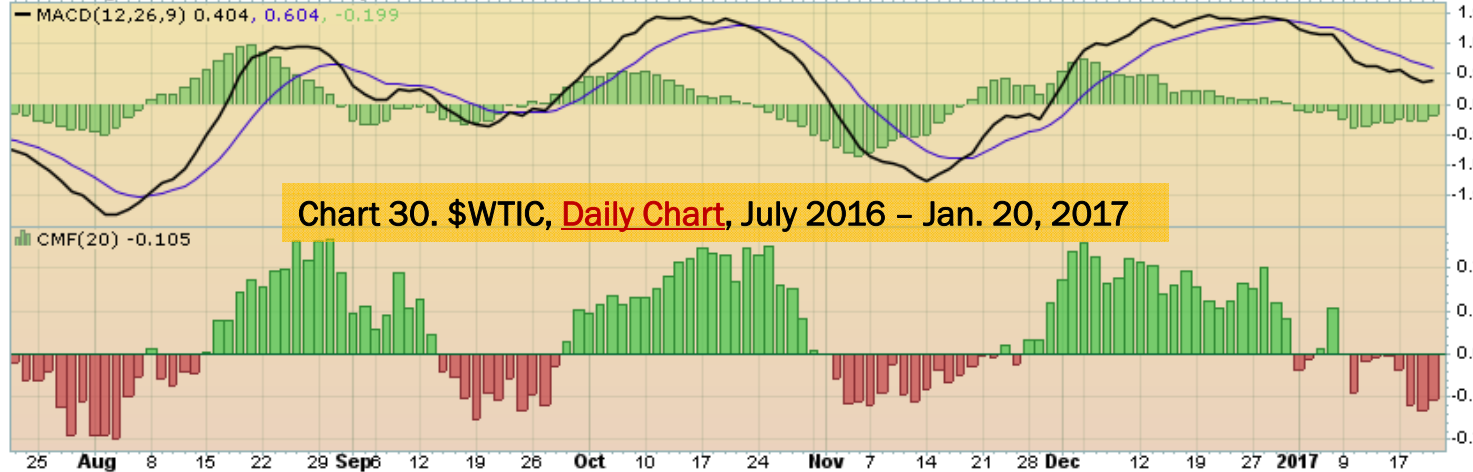
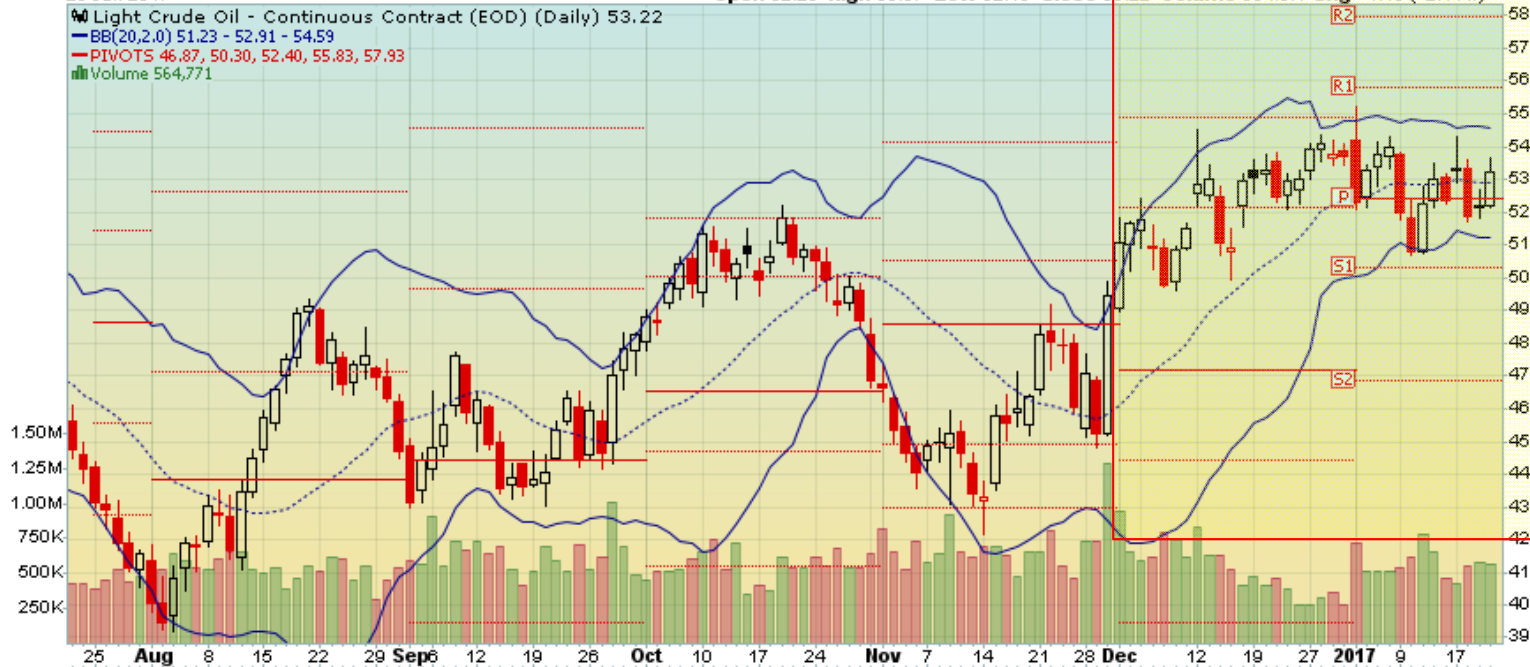
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Light Crude Oil - Continuous Contract (EOD) (Daily) 53.22

BB(20,2.0) 51.23 - 52.91 - 54.59

PIVOTS 46.87, 50.30, 52.40, 55.83, 57.93

Volume 564,771



**Chart 30. \$WTIC, Daily Chart, July 2016 – Jan. 20, 2017**

\$WTIC Light Crude Oil - Continuous Contract (EOD) CME

© StockCharts.com

20-Jan-2017

Open 54.20 High 55.24 Low 50.71 Close 53.22 Volume 7.4M Chg -0.50 (-0.93%)

▲ CMF(20) 0.162 (30 Dec)

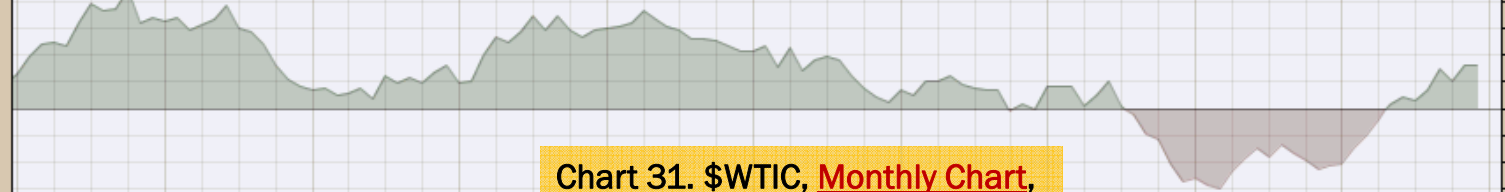


Chart 31. \$WTIC, Monthly Chart, 2007 - Jan. 20, 2016

● \$WTIC (Monthly) 53.22

— BB(20,2,0) 32.95 - 45.56 - 58.17

— PIVOTS 16.30, 35.01, 44.76, 63.47, 73.22

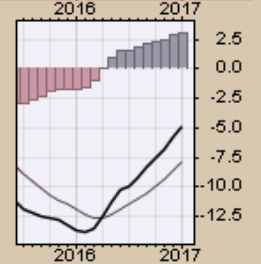
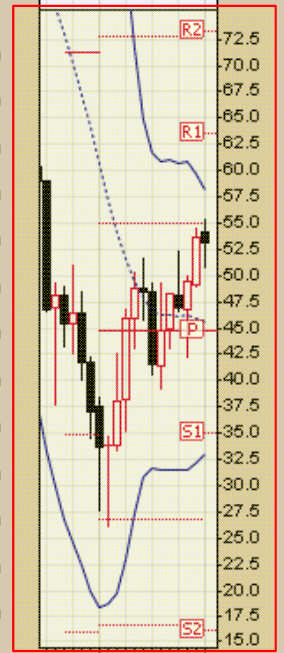
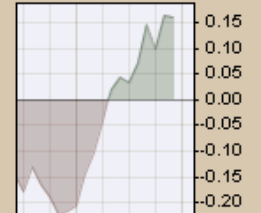


07 A J O 08 A J O 09 A J O 10 A J O 11 A J O 12 A J O 13 A J O 14 A J O 15 A J O 16 A J O 17

— MACD(12,26,9) -4.839, -7.821, 2.983



07 A J O 08 A J O 09 A J O 10 A J O 11 A J O 12 A J O 13 A J O 14 A J O 15 A J O 16 A J O 17



## *Select Commodity Charts*



# Soybeans

## Weekly, Daily and Monthly Charts

Near Term

Primary Consideration:

- Near term price strength emerging, which makes one revisit 2016 price action in March, April and May. Given fundamentals I remain concerned about additional price weakness and the culmination of a bottoming process near term.

2017 – Pricing opportunities likely emerge as the year progresses

Additional Thought:

- Market participants appear to be building a risk appetite. Being short means at least having close mental stops

**\$SOYB** Soybeans - Continuous Contract (EOD) CME

© StockCharts.com

20-Jan-2017

Open 1054.00 High 1080.00 Low 1052.00 Close 1067.50 Volume 534.8K Chg +21.25 (+2.03%) ▲

▲ CMF(20) -0.008

▲ \$SOYB (Weekly) 1067.50  
— BB(20,2,0) 933.42 - 999.89 - 1066.36  
— PIVOTS 665.00, 834.50, 1021.50, 1191.00, 1378.00  
■ Volume 534.82K, EMA(50) 519.51K

Chart 32. Soybeans, Weekly Chart, 2014 - Jan. 13, 2017



**\$SOYB** Soybeans - Continuous Contract (EOD) CME

20-Jan-2017

© StockCharts.com

Open 1070.00 High 1071.25 Low 1060.00 Close 1067.50 Volume 107.9K Chg -2.75 (-0.26%)

Soybeans - Continuous Contract (EOD) (Daily) 1067.50

BB(20,2,0) 971.31 - 1024.11 - 1076.91

PIVOTS 956.17, 980.08, 1020.92, 1044.83, 1085.67

Volume 107,865

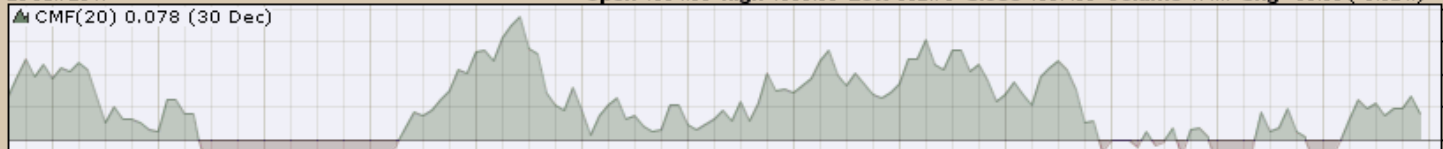
**Chart 33. Soybeans, Daily Chart, July 2016 – Jan. 20, 2017**



**\$SOYB Soybeans - Continuous Contract (EOD) CME**  
20-Jan-2017

© StockCharts.com

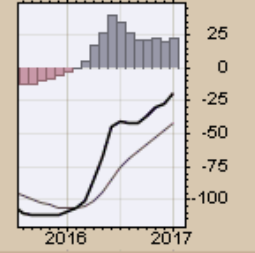
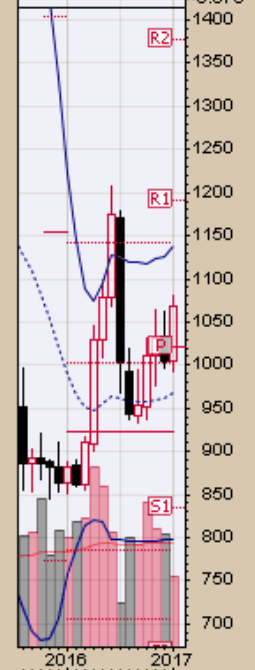
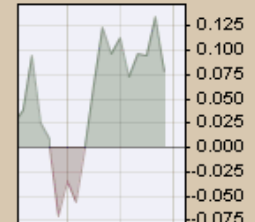
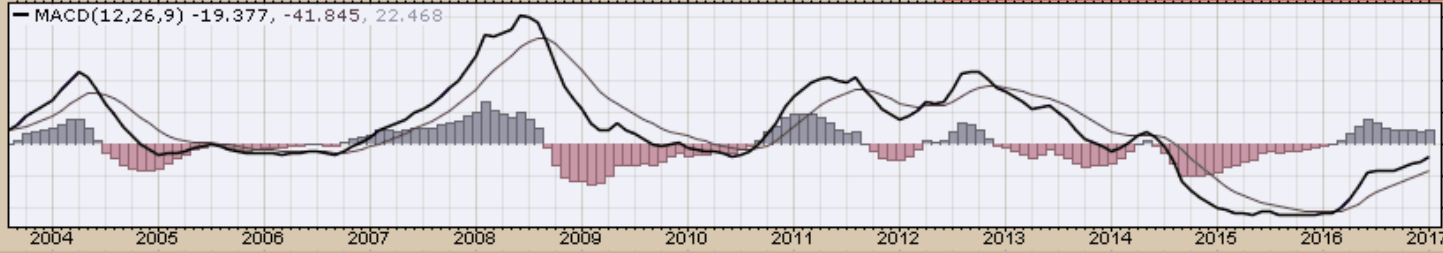
Open 1004.00 High 1080.00 Low 992.75 Close 1067.50 Volume 1.4M Chg +63.50 (+6.32%) ▲



**Chart 34. Soybeans, Monthly Chart, 2004 - Jan. 20, 2016**



4.0M  
3.5M  
3.0M  
2.5M  
2.0M  
1.5M  
1.0M  
500K



# Corn

## Weekly, Daily and Monthly Charts

Near Term

Primary consideration:

- This market continues to act more bullish than bearish, closing and holding above \$3.69 likely implies a move into the \$4.15-plus

2017 – Pricing opportunities emerge as the year progresses in corn, soybeans, and wheat

**\$CORN** Corn - Continuous Contract (EOD) CME

© StockCharts.com

20-Jan-2017

Open 359.00 High 370.00 Low 358.50 Close 369.75 Volume 839.0K Chg +11.25 (+3.14%) ▲

▲ CMF(20) 0.124

● \$CORN (Weekly) 369.75  
— BB(20,2,0) 331.56 - 349.17 - 366.79  
— PIVOTS 244.17, 298.08, 368.67, 422.58, 493.17  
■ Volume 839.00K, EMA(50) 760.13K

Chart 35. Corn, **Weekly Chart**, 2014 - Jan. 20, 2017



**\$CORN** Corn - Continuous Contract (EOD) CME

20-Jan-2017

Open 366.00 High 370.00 Low 365.00 Close 369.75 Volume 189.0K Chg +3.50 (+0.96%) ▲

© StockCharts.com

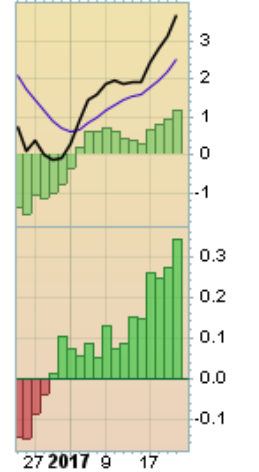
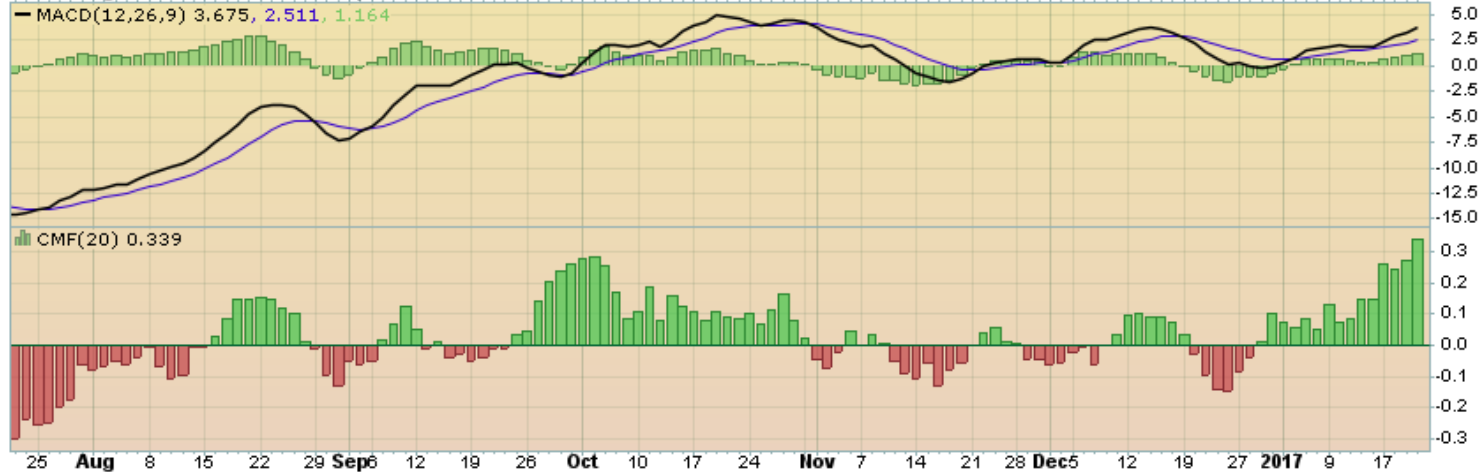
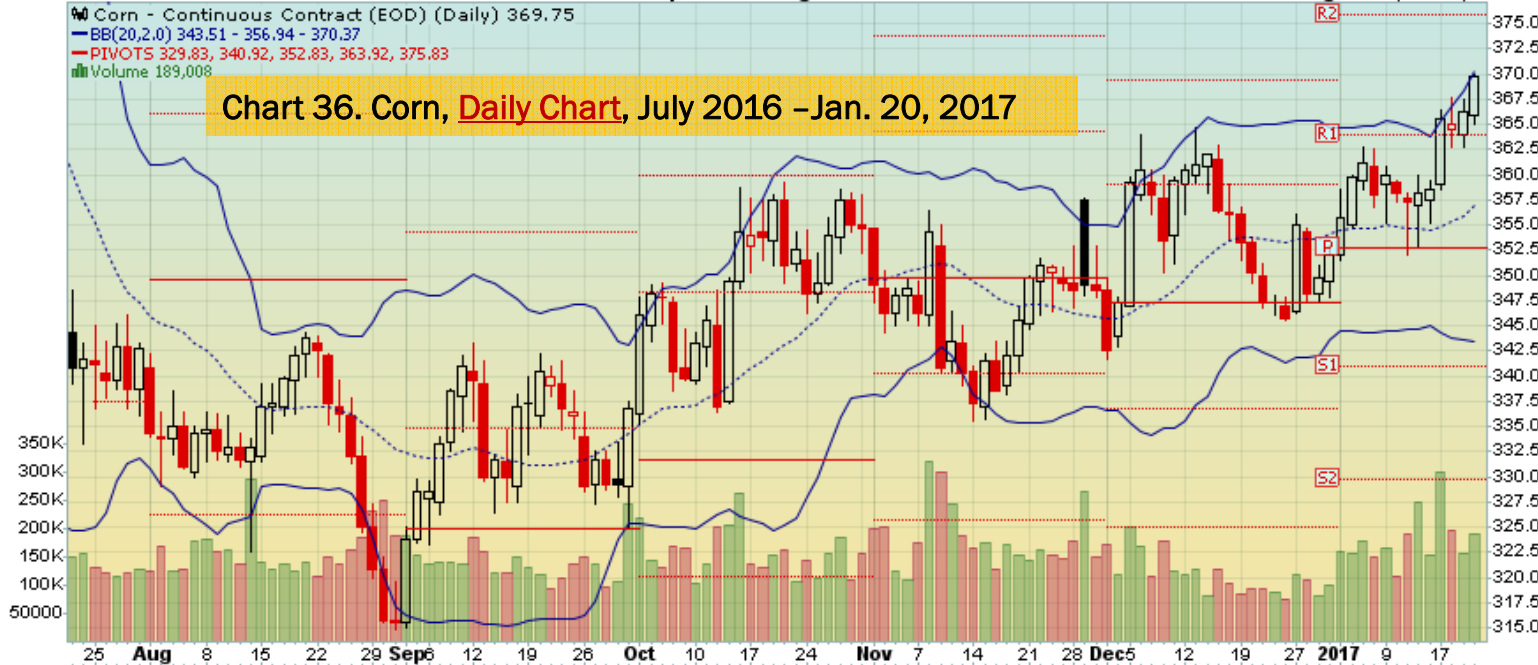
☞ Corn - Continuous Contract (EOD) (Daily) 369.75

— BB(20,2,0) 343.51 - 356.94 - 370.37

— PIVOTS 329.83, 340.92, 352.83, 363.92, 375.83

■ Volume 189,008

**Chart 36. Corn, Daily Chart, July 2016 – Jan. 20, 2017**



**\$CORN** Corn - Continuous Contract (EOD) CME

20-Jan-2017

Open 352.00 High 370.00 Low 351.50 Close 369.75 Volume 2.4M Chg +17.75 (+5.04%)▲

© StockCharts.com

▲ CMF(20) -0.068 (30 Dec)

Chart 37. Corn, **Monthly Chart**, 2007 - Jan. 20, 2016





# *Rice*

## *Quarterly and Daily Charts*

Near Term

Primary consideration:

- Neutral – Price weakness remains defined in part by global economic, political and social uncertainties
- Overplanting in 2017 without additional demand source could be highly problematic for 2017 marketing year prices

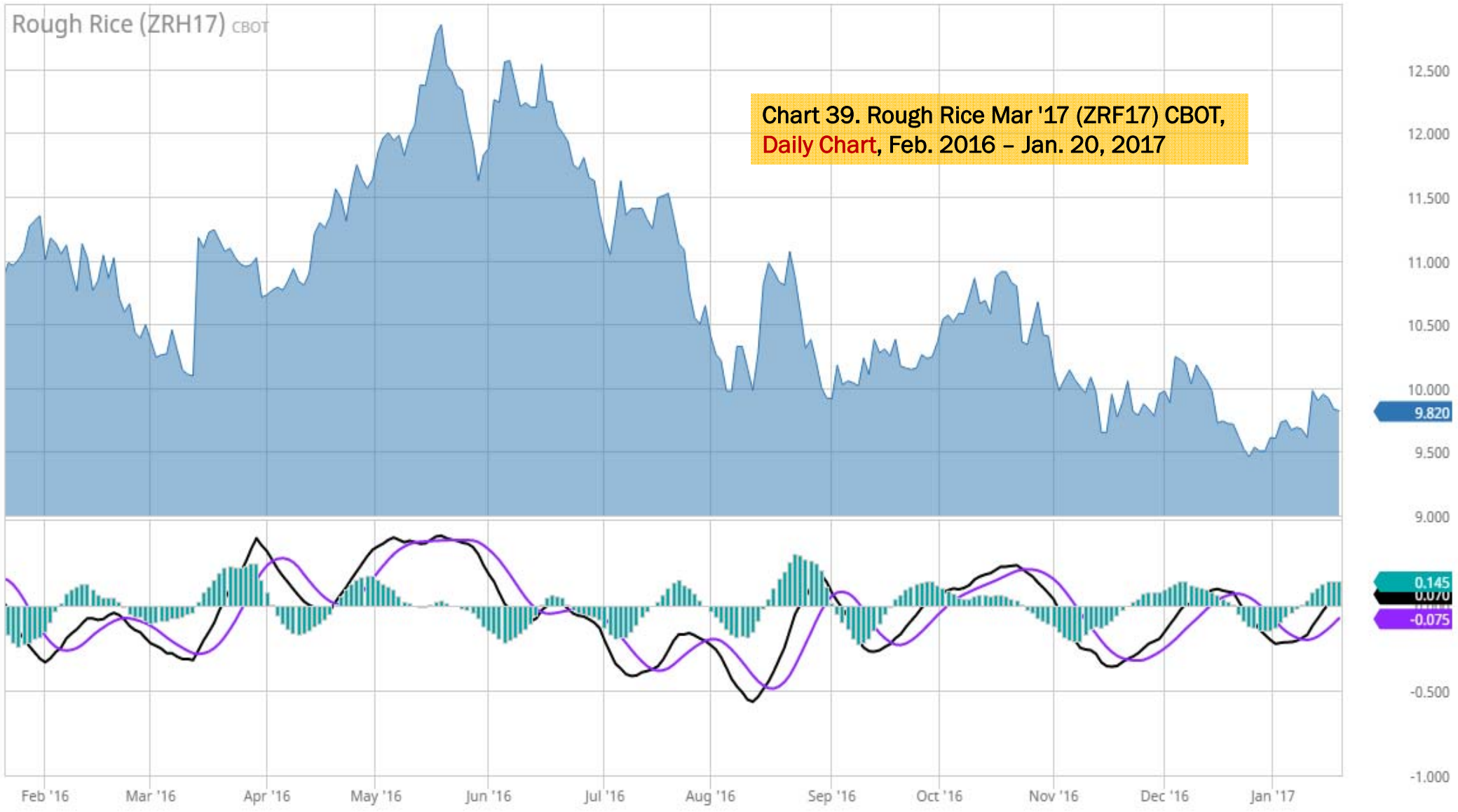
Rough Rice (ZRH17) CBOT

Chart 38. Rough Rice Mar '17 (ZRF17) CBOT, Quarterly, Continuation Chart, 1987 - Jan. 20, 2017



Rough Rice (ZRH17) CBOT

Chart 39. Rough Rice Mar '17 (ZRF17) CBOT,  
Daily Chart, Feb. 2016 – Jan. 20, 2017



12.500  
12.000  
11.500  
11.000  
10.500  
10.000  
9.820  
9.500  
9.000  
0.145  
0.070  
-0.075  
-0.500  
-1.000

# Cotton

## *Weekly, Daily and Monthly Charts*

Near Term

Primary Consideration:

- Bullish prices likely into the 84-cent area. Near term if prices fall below 68-cents, then likely corrective price activity underway

**\$COTTON** Cotton - Continuous Contract (EOD) ICE  
20-Jan-2017

Open 72.27 High 73.43 Low 71.81 Close 73.04 Volume 54.8K Chg +0.77 (+1.07%) ▲

© StockCharts.com



**\$COTTON** Cotton - Continuous Contract (EOD) ICE

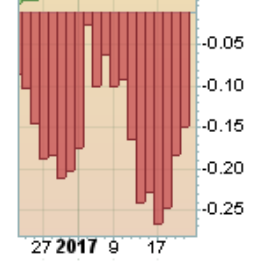
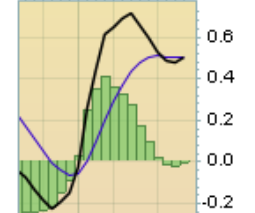
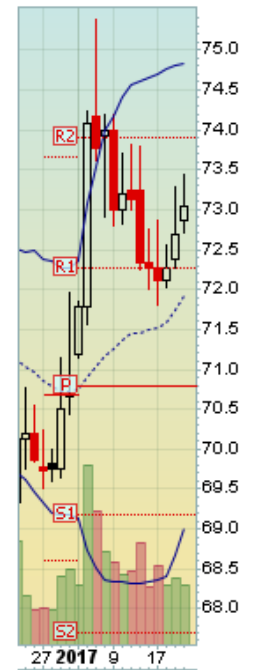
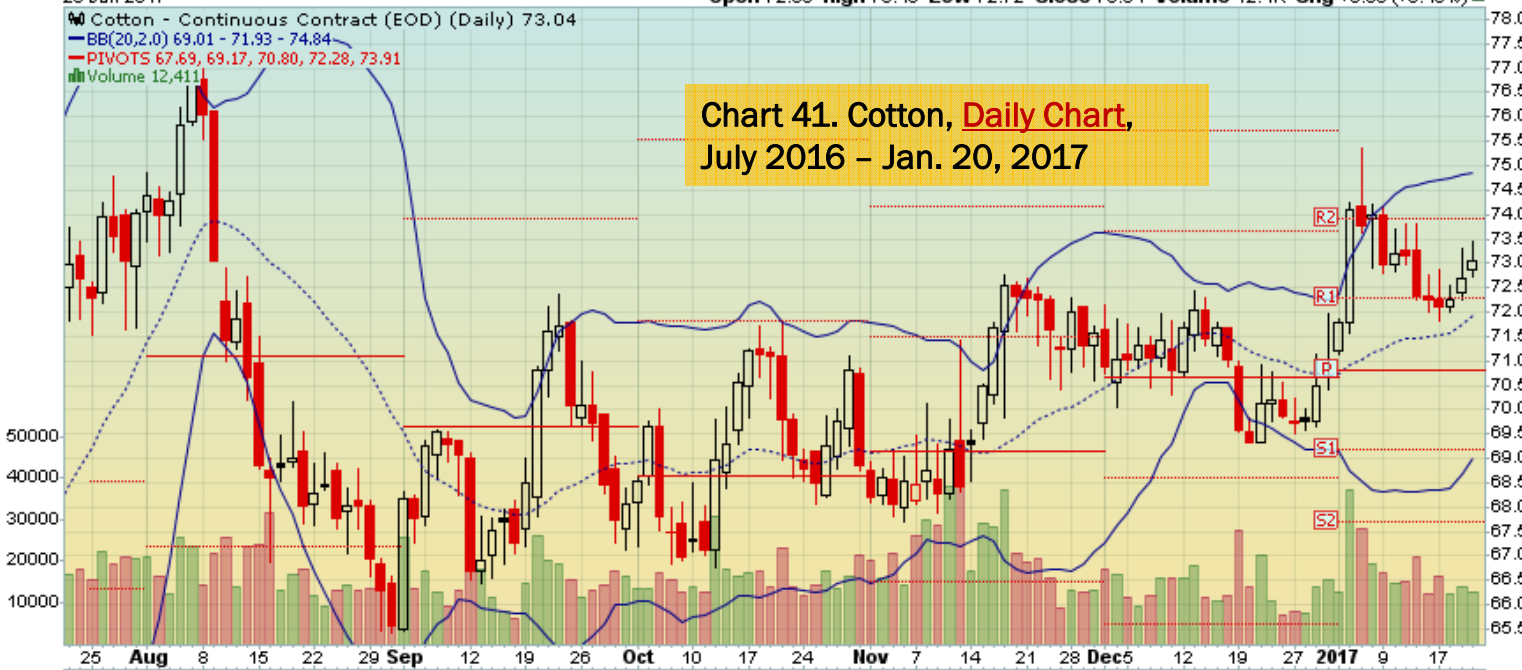
20-Jan-2017

© StockCharts.com

Open 72.86 High 73.43 Low 72.72 Close 73.04 Volume 12.4K Chg +0.35 (+0.48%) ▲

Cotton - Continuous Contract (EOD) (Daily) 73.04  
BB(20,2,0) 69.01 - 71.93 - 74.84  
PIVOTS 67.69, 69.17, 70.80, 72.28, 73.91  
Volume 12,411

Chart 41. Cotton, **Daily Chart**,  
July 2016 - Jan. 20, 2017



**\$COTTON** Cotton - Continuous Contract (EOD) ICE  
20-Jan-2017

© StockCharts.com

Open 71.19 High 75.37 Low 71.14 Close 73.04 Volume 230.8K Chg +2.39 (+3.38%) ▲

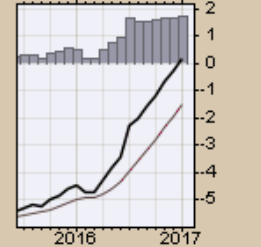
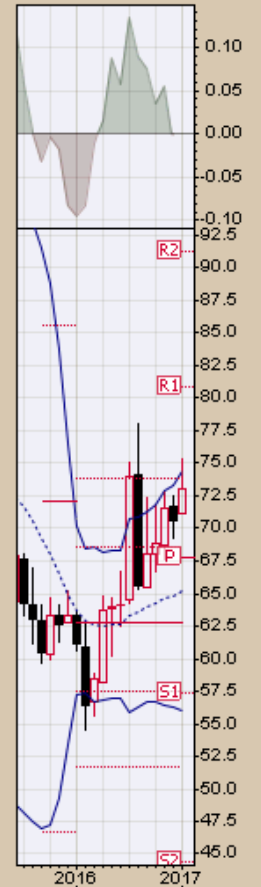
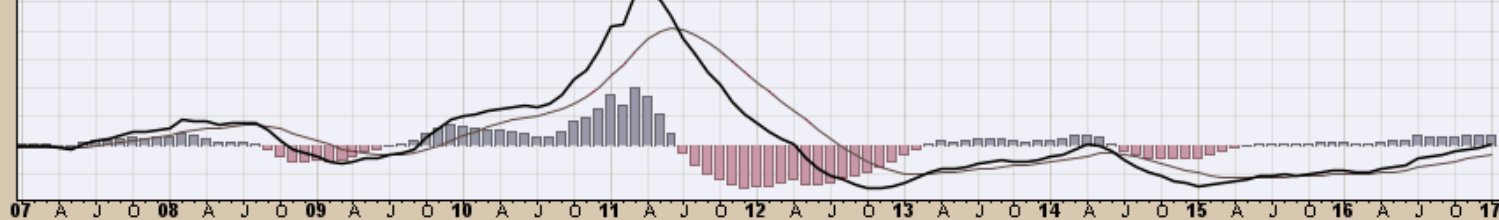
▲ CMF(20) -0.002 (30 Dec)

▲ \$COTTON (Monthly) 73.04  
— BB(20,2.0) 56.02 - 65.23 - 74.44  
— PIVOTS 44.27, 57.46, 67.72, 80.91, 91.17

Chart 42. Cotton, **Monthly Chart**,  
1997 - Jan. 20, 2017



— MACD(12,26,9) 0.213, -1.489, 1.702



# Wheat

## *Weekly, Daily and Monthly Charts*

Near Term

Primary consideration:

- **Bullish Acting, but needs to close and hold above \$4.39**



**\$WHEAT** Wheat - Continuous Contract (EOD) CME  
20-Jan-2017

© StockCharts.com

Open 426.50 High 437.50 Low 421.50 Close 428.25 Volume 283.4K Chg +2.25 (+0.53%) ▲

▲ CMF(20) 0.055

▲ \$WHEAT (Weekly) 428.25  
— BB(20,2.0) 391.16 - 410.29 - 429.41  
— PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83  
■ Volume 283.43K, EMA(50) 313.97K

Chart 43. Wheat, Weekly Chart, 2014 - Jan. 20, 2017



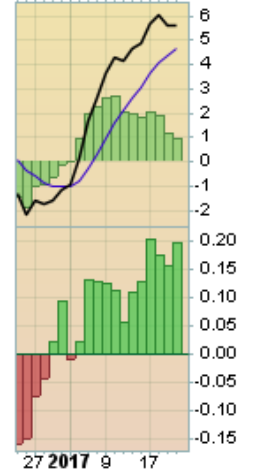
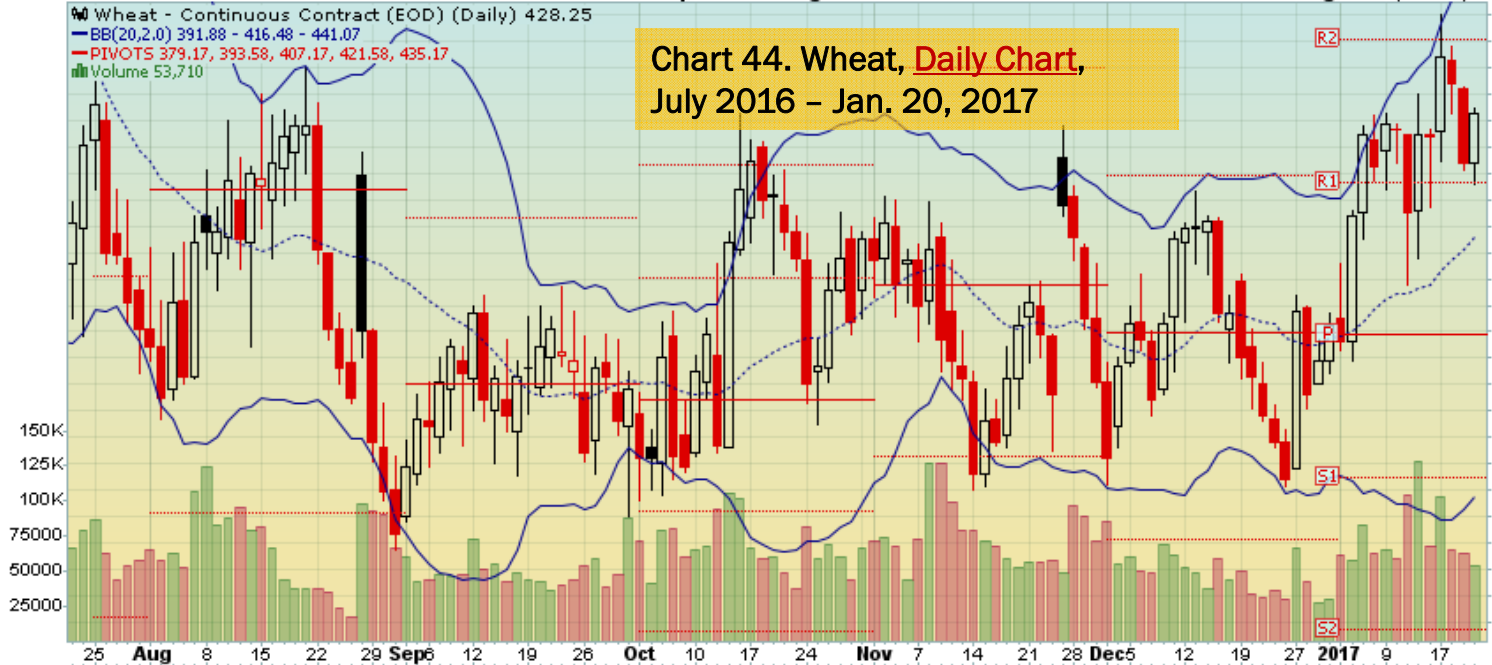
**\$WHEAT** Wheat - Continuous Contract (EOD) CME  
20-Jan-2017

© StockCharts.com

Wheat - Continuous Contract (EOD) (Daily) 428.25  
BB(20,2,0) 391.88 - 416.48 - 441.07  
PIVOTS 379.17, 393.58, 407.17, 421.58, 435.17  
Volume 53,710

Open 423.50 High 428.75 Low 421.50 Close 428.25 Volume 53.7K Chg +4.75 (+1.12%) ▲

**Chart 44. Wheat, Daily Chart,  
July 2016 – Jan. 20, 2017**



**\$WHEAT** Wheat - Continuous Contract (EOD) CME

20-Jan-2017

Open 408.75 High 437.50 Low 404.75 Close 428.25 Volume 968.2K Chg +20.25 (+4.96%) ▲

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▲ CMF(20) -0.175 (30 Dec)

📊 \$WHEAT (Monthly) 428.25

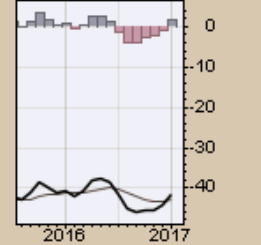
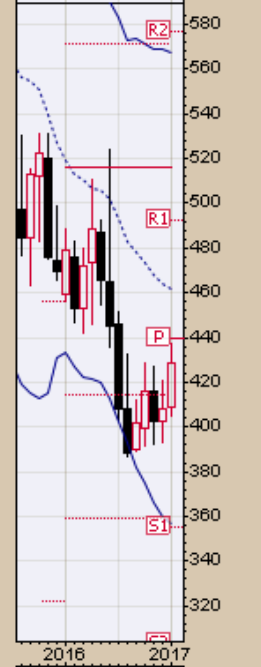
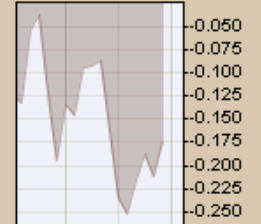
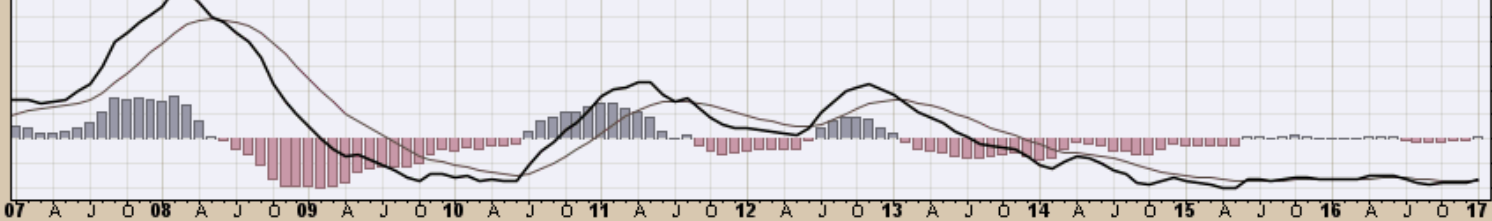
— BB(20,2,0) 356.61 - 461.89 - 567.17

— PIVOTS 302.33, 355.17, 439.58, 492.42, 576.83

**Chart 45. Wheat, Monthly Chart,  
July 2016 – Jan. 20, 2017**



— MACD(12,26,9) -41.515, -43.088, 1.573



**END**