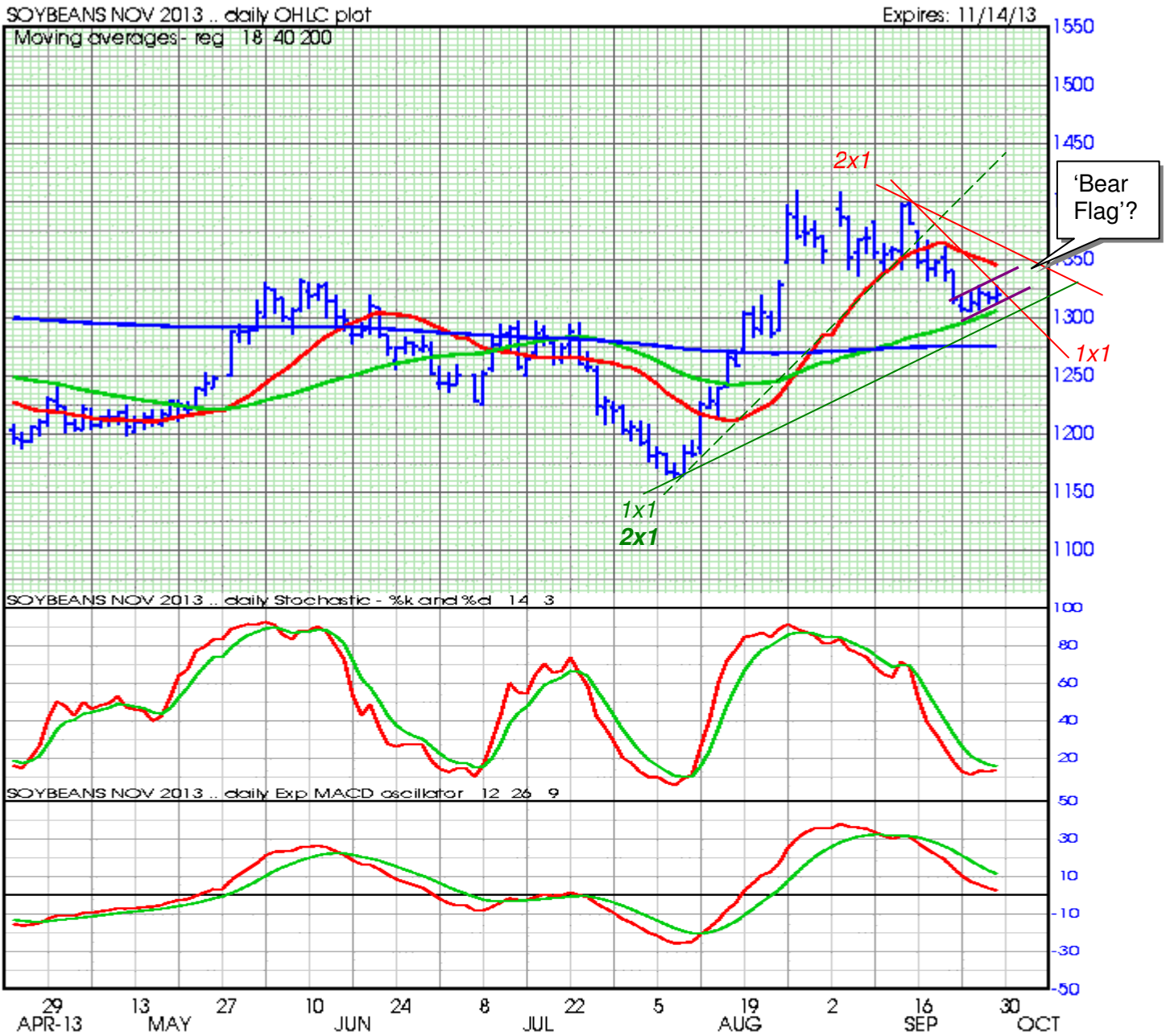


Soybeans: Daily (follow-up): Seasonal harvest pressures.



After late season weather concerns in August saw values reach \$14., bears contend ample supplies will emerge into harvest and drive prices lower. After 'triple top' action, Soybeans gapped down on Sept 15 / 16 session, breaching Support in the upper \$1350's @18 day MA & 1x1 Gann uptrend. Subsequent price declines have leveled off a bit this week, consolidating perhaps what may be seen as a potential 'Bear Flag' setting up for further declines, especially upon successful downside breach of Support at \$13., @ 40 day MA & 2x1 Gann uptrend. If breached, Flag target could see \$12. upon November contract expiry.

- MACD still in down mode and not over-sold, validating downtrend.
- 'Stochs' appear stalling at lower levels, possibly accounting for this week's 'Flag' consolidation.