

Grain comments written for February 10, 2010
Submitted by Rick Alexander of the Zaner Group:

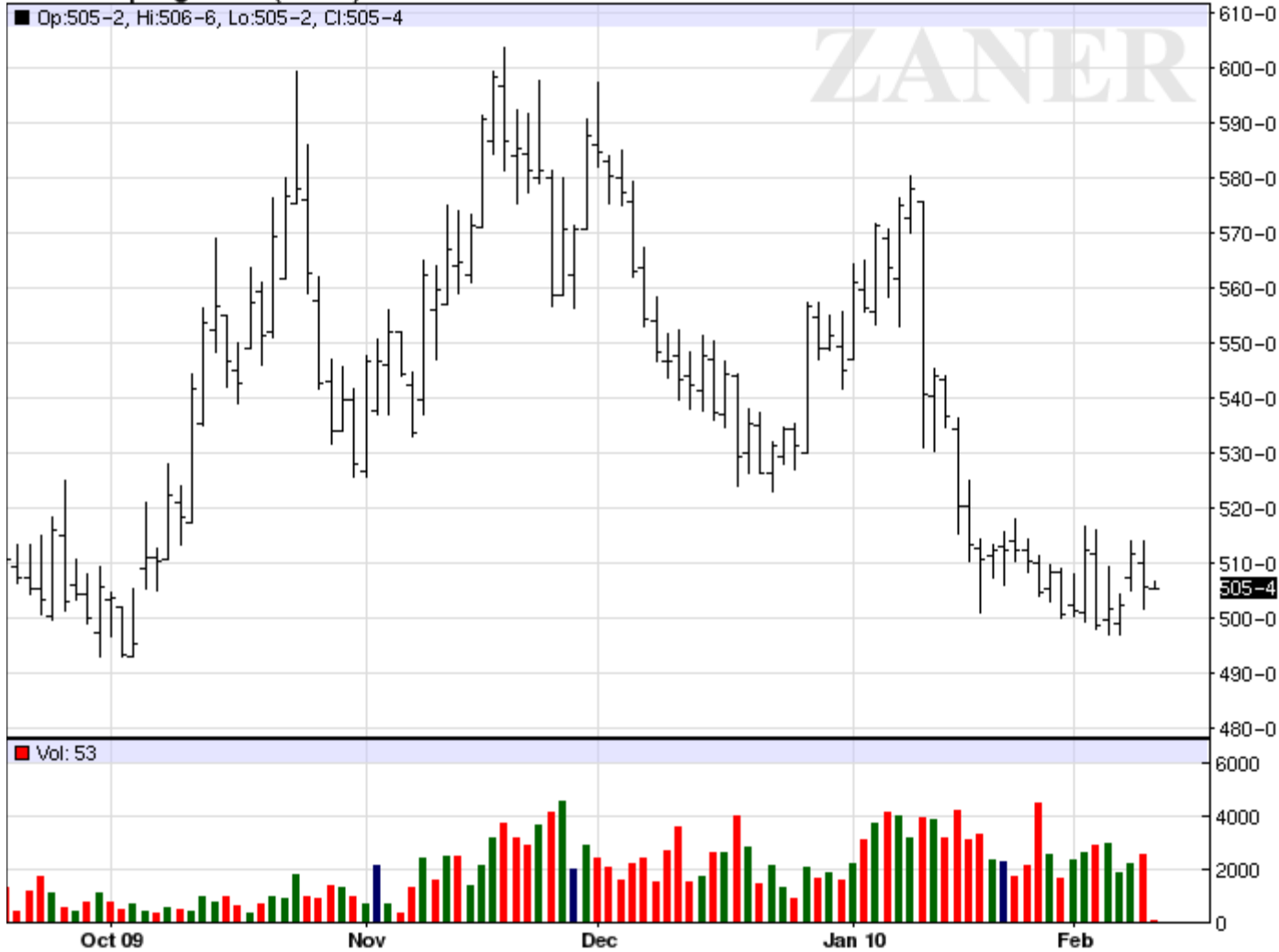
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GRAINS: 02/010/10 Higher closes Tuesday for rough rice, corn and soyoil while lower for Minneapolis, Kansas City and Chicago wheat along with soybeans,soymeal and oats. All of the wheat continues to be in downtrends while nestled in their respective support areas at this time. Corn continues to be in a down-trend but has held support under 350 extremely well so far as it closed higher today. However, everyone can see its support area shown below so I expect there to be more tests between 325 and 350 basis the March contract. Traditionally the grains fill around 90% of their gaps and the March corn contract has one at 392 1/4. Rice had another higher settlement (highest since Jan. 11) with resistance looming overhead around the 150 area basis the March contract. Oats made its highest high in six trading sessions before selling off and settling lower still looking very weak overall. There is very little resistance up to 255 basis the March contract posing a huge risk if taking a short position. The beans and meal closed lower while oil settled higher. Meal had a large range closing near its lows while oil ended up at the upper end of a resistance area. Oil's sell signal is in jeopardy but still okay at this time. BUY SIGNAL FOR ROUGH RICE. SELL SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH CORN, OATS, SOYBEANS, SOYMEAL AND SOYOIL. CALL FOR DETAILS!

MWH10 - Spring Wheat (MGEX)



Rick Alexander has been a broker and analyst in the futures business for over thirty years. He is a Vice-President for Sales and Trading at the Zaner Group (www.zaner.com) a Chicago-based futures brokerage firm. Email Rick at ralexander@zaner.com.

I am constantly looking for technical tops and bottoms. I will mention them on our website when I see any in place. Also, I offer a free booklet explaining in simple terms, the chart formations mentioned above. Please call me for exact details: (888)281-4158.

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