

DECEMBER CORN CZ10			Support 1	Resistance 1	Fiala Fund Estimate	8 Yr. Record Long
Long Term Trend	Intermediate Term Trend	Short Term Trend	451	472	377k	+382k*
Up	Up	Up	Support 2	Resistance 2	CFTC Fund w/opt 08/31	8 Yr. Record Short
			438	480	382k	-129k
<p>ZCZ10 ~ Daily Fri Sep 3 2010 H:467^0 L:445^4 T:464^4 +17^0 +3.80%</p>			<p>Corn trade finished 17 higher on the day and 28 higher on the week. This was a new high close for the year for one, but the highest weekly close since October of 2008. This may attract additional buying next week following our holiday, plus we will have more yield results by next Monday night. The yield results have been a little worse than expected which has been supportive. The big export numbers have also been supportive, which should continue. It will be interesting to see if the rise in price slows export demand or not. Today we moved above the yearly high early in the session which has sparked buying interest and uncovered a good number of stops. I was impressed we hung onto the gains closing only a few cents below the highs. The July 2011 contract high was 13 cents away from \$5; so \$5 corn is within striking distance. The Informa yield discussions today called for a slight reduction in the September yield, down at 164.8, but they believe the final yield will end up at 158.5. This helped generate the strength this morning.</p>			
NOVEMBER SOYBEANS SX10			Support 1	Resistance 1	Fiala Fund Estimate	9 Yr. Record Long
Long Term Trend	Intermediate Term Trend	Short Term Trend	1016	1048	125k	+156k
Up	Down	Up	Support 2	Resistance 2	CFTC Fund w/opt 08/31	9 Yr. Record Short
			996	1061	132k	-56k
<p>ZSX10 ~ Daily Fri Sep 3 2010 H:1041^2 L:1009^0 T:1035^0 +26^0 +2.58%</p>			<p>Soybean trade finished 26 higher on the November contract at \$10.35 which was 9 higher for the week. New 2-week highs were reached and we moved within a dime of our yearly highs. Meal finished the day around \$7 higher and bean oil was up 65 points. The outside markets were negative but crude came back after trading over \$1 lower early in the day. The bias needs to be for a higher market when we come back from the holiday, but yield results next week should direct where we go. The Informa soybean yield number was 44.1 bushels per acre which we viewed as neutral.</p>			
DECEMBER WHEAT WZ10			Support 1	Resistance 1	Fiala Fund Estimate	9 Yr. Record Long
Long Term Trend	Intermediate Term Trend	Short Term Trend	723	751	18k	+51k
Up	Flat/Up	Up	Support 2	Resistance 2	CFTC Fund w/opt 08/31	9 Yr. Record Short
			705	760	17k	-60k
<p>ZWX10 ~ Daily Fri Sep 3 2010 H:742^0 L:714^0 T:741^2 +27^4 +3.85%</p>			<p>Wheat trade was firm due to spillover support from the row crops and chart buying. The daily closes were 22 to 27 higher giving us the highest close in 3 weeks. The weekly December net changes were 46 higher in Chicago, 42 higher in KC and 45 higher in Minneapolis. The world wheat picture does still appear uncertain which leaves the upside open when the row crops pull it higher. It also appears certain that long commodity, or at least long grain interest, is present in the speculative crowd.</p>			

OCT LIVE CATTLE LCV10			Support 1	Resistance 1	Fiala Fund Estimate	3 Yr. Record Long
Long Term Trend Up	Intermediate Term Trend Up	Short Term Trend Down	9732	9857	121k	+143k*
LCV10 ~ Daily Fri Sep 3 2010 H:99.550 L:97.300 T:98.450 D: 0.000 0.00%			Support 2 9617	Resistance 2 10067	CFTC Fund w/opt 08/31 143k	3 Yr. Record Short +1k
			<p>Live cattle trade is mixed this afternoon with October up 10, December 62 lower and November feeders down 50 points. Cutout values finished 24 lower on choice at 162.67 and select down 83 at 155.92. I see the chart as mixed heading into next week with the wild day today. The market continues to price-in a \$98-\$102 cash market looking through the rest of this year and into early 2010, so the cutout prices / demand need to stay positive to support our current prices or higher.</p>			
OCTOBER LEAN HOGS LHV10			Support 1	Resistance 1	Fiala Fund Estimate	3 Yr. Record Long
Long Term Trend Up	Intermediate Term Trend Up	Short Term Trend Up	7670	7760	37k	+60k*
LHV10 ~ Daily Fri Sep 3 2010 H:77.550 L:76.700 T:77.200 D: +0.775 +1.01%			Support 2 7630	Resistance 2 7800	CFTC Fund w/opt 08/31 50k	3 Yr. Record Short -20k*
			<p>Lean hog trade is firm this afternoon with trade up 30 to 50 points. The chart looks positive; the higher weekly closes project higher trade next week. Despite the soft tone in the cash market the futures have firmed this week. This is likely due to some long speculative commodity interest which may be around on Tuesday, but then back away. Cash trade needs to be firmer next week to have hog trade challenge the recent highs.</p>			
DECEMBER COTTON CTZ10			Support 1	Resistance 1	Fiala Fund Estimate	9 Yr. Record Long
Long Term Trend Up	Intermediate Term Trend Up	Short Term Trend Up	8871	9007	79k	+100k
ECTZ10(D10) ~ Daily Fri Sep 3 2010 H:89.95 L:88.59 T:89.45 -0.04 -0.04%			Support 2 8797	Resistance 2 9069	CFTC Fund w/opt 08/31 79k	9 Yr. Record Short -31k
			<p>Cotton finished lower on the day after reaching new highs during mid-morning trade before losing momentum. Speculative buyers took profits going into the 3-day Labor Day weekend after the December contract reached new highs in nine of the previous ten sessions. December lost 4 points on the day to close at 89.45 cents, still well ahead of support at 87.00 cents which is the 10-day moving average.</p>			

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*Recent CFTC Record