

DEC CORN CZ18			Support 1	Resistance 1	Fiala Fund Estimate	8 Yr. Record Long
Long Term Trend	Intermediate Term Trend	Short Term Trend	357	363	-160k	+458k
Down	Down	Down	Support 2	Resistance 2	CFTC Fund w/opt 09/18	8 Yr. Record Short
			353	366	-177k	-167k
			<p>Corn trade is 1 to 2 cents lower with light two sided trade so far today with action creeping towards the next resistance levels. Outside markets have the dollar solidly higher ahead of the Fed decision today, and crude weaker. Mother Nature is providing some wet harvest conditions which are noted slowing harvest progress in many areas, with other areas remaining open enough to run. The weekly ethanol report is expected to see weaker production and lower stocks with the margin situation. Corn basis will likely see more pressure harvest here in the near term but delays could limit pressure in some areas. On the December chart the 10-day, at \$3.53, and 20-day at 3.58 today are our support levels. Resistance is at the \$3.67 1/2 50-day then the \$3.69 3/4 1-month high.</p>			
NOV SOYBEANS SX18			Support 1	Resistance 1	Fiala Fund Estimate	9 Yr. Record Long
Long Term Trend	Intermediate Term Trend	Short Term Trend	838	845	-105k	+260k
Down	Down	Down	Support 2	Resistance 2	CFTC Fund w/opt 09/18	9 Yr. Record Short
			835	849	-123k	-113k*
			<p>Soybean trade is 3 to 5 cents higher overnight with trade still working to consolidate over \$8.50 with more demand optimism even as harvest moves on. Meal is \$1.00 to \$2.00 higher and oil is 5 to 15 points higher. Soybean basis remains historically wide across the belt with storage and shipping concerns continuing to dominate with the recent uptick in fresh sales needing to be sustained in the near term. Crush margins remain strong with oil starting to show broader strength with Palm oil firmer on the world market. Early planting in South America is underway with conditions on the dry side going in but no major concerns expected at this juncture with Southern Brazil turning wetter. The Brazilian and Argentine currencies remain historically cheap. On the November chart support is the 20-day at \$8.38 with the 10-day below that at \$8.36, with resistance the recent high at \$8.58 scored this morning.</p>			
DEC HRW WHEAT KWZ18			Support 1	Resistance 1	Fiala Fund Estimate	3 Yr. Record Long
Long Term Trend	Intermediate Term Trend	Short Term Trend	524	534	+35k	+93k
Down	Down	Down	Support 2	Resistance 2	CFTC Fund w/opt 09/18	3 Yr. Record Short
			518	540	+29k	-42k
			<p>Wheat trade is flat to 2 cents higher with quiet trade overnight with trade finding footing after the Tuesday weakness. The US dollar is at the bottom of the recent range with better footing expected ahead of the Fed rate hike anticipated to be coming this afternoon. Russia will continue to work on spring wheat harvest and winter wheat planting with little change in the weather patterns, with harvest in Canada trying to finish as well. Australia looks to continue the recent weather pattern with more feed grain imports possible. Matif wheat is slightly higher this morning. On the December KC chart we have support at the 10-day at \$5.20 with resistance at the 20-day at \$5.25, which we are just below.</p>			

<b>DEC LIVE CATTLE LCZ18</b>			Support 1	Resistance 1	Fiala Fund Estimate	3 Yr. Record Long
			11635	11795	+75k	+164k*
Long Term Trend	Intermediate Term Trend	Short Term Trend	Support 2	Resistance 2	CFTC Fund w/opt 09/18	3 Yr. Record Short
Up	Up	Up	11570	11890	+71k	-12k

  

Live cattle are called mixed with trade expected to drift sideways ahead of cash trade with feeder cattle expected to follow suit. Cash trade will likely take some time to develop with packers looking to hold the line with the bigger cattle on feed numbers and little early interest. The feeder cattle cash index is holding around \$157. The cutout was weaker on Tuesday with choice down .43 at 205.73 and select down .52 at 194.87 with softer demand, but cold storage stocks came in 6% higher year on year. On the December chart, trade is just below the 10-day 117.35, and support is the 20-day at 115.50.

<b>DEC LEAN HOGS LHZ18</b>			Support 1	Resistance 1	Fiala Fund Estimate	3 Yr. Record Long
			5625	5805	+8k	+91k
Long Term Trend	Intermediate Term Trend	Short Term Trend	Support 2	Resistance 2	CFTC Fund w/opt 09/18	3 Yr. Record Short
Down	Up	Up	5550	5910	+5k	-11k*

  

Lean hog trade is called 20 to 40 higher with better cash trade expected to persist nearby with strong packer margins and demand. The cutout is just above \$80 with demand staying robust. Trade deals continue to remain in limbo with swine fever concerns potentially offsetting trade issues, with the cold storage report showing things up 6% month on month with the greater production. December hogs have support at the 55.65 20-day moving average, with the 200-day at 58.50 above that.

*There is a significant risk of loss in futures trading. Past performance is not indicative of future results. Support, resistance and trend numbers or biases are based on mechanical technical methods that are only provided as numbers and pose no recommendation to buy or sell nor guaranteed for accuracy. This can be considered a solicitation. \*Recent CFTC Record*