

Lockdowns in Europe bringing pressure?

Soybeans and corn were off yesterday and are lower overnight. Some profit taking before the weekend/holiday week next week and some concern with European countries talking about lock downs again. Austria is locking down on Monday for 22 days and rumors that Germany is considering a lock down of their own with Covid cases rising. Crude oil is off 3% overnight making new lows for the recent down move trading in the 76 handle. Could see more pressure to start the day but would expect buyers to show up in corn while soybeans may make a run at 12.50.

Today's Corn Outlook: Corn lost 2.25 yesterday and is off another 4 cents overnight. Look for buyers around the 5.70 area in March but if it trades thru 5.68 it could get a little more aggressive. One would think that looks like value for end users the way they are bidding for cash.

March Corn Technicals : Corn market has turned bullish and looking to challenge the monthly high at 5.93 ¼. Bears need March to close below 5.68.

Today's Soybean Outlook: Beans turned over yesterday losing a chunk of Wednesday's gains and are off another 2 cents overnight. Flash sales were rolling at the beginning of the week but have been absent the last 2 days. Soybean sales are still lagging 30% from last year with time running out to catch up. Look for some more pressure today at least in the early going.

January Soybean Technicals: The soybean market is bullish and next resistance is 12.97. Bears need a move under 12.20.

Exports: None to report.

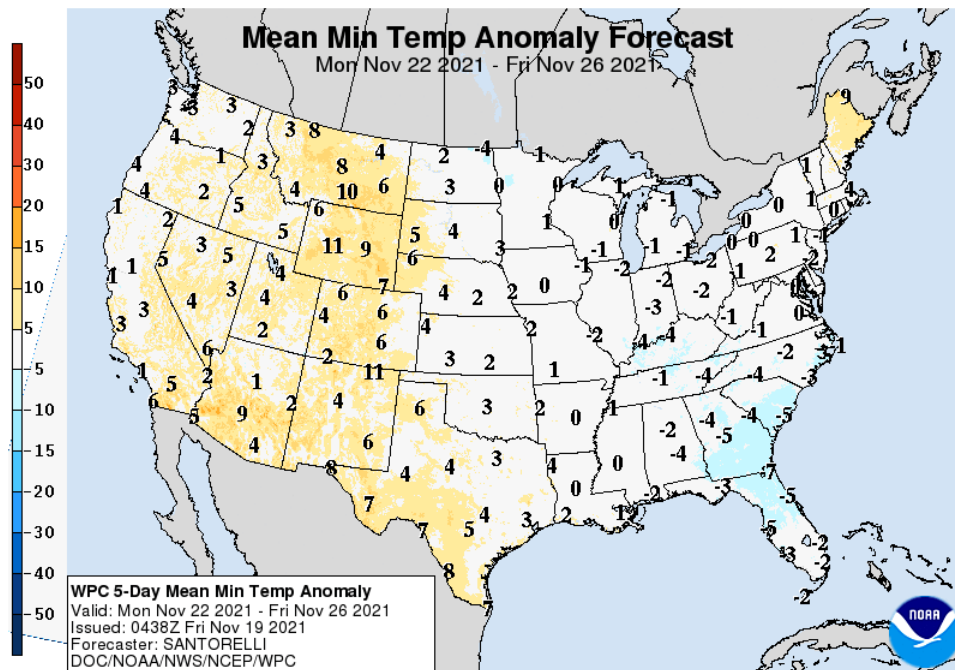
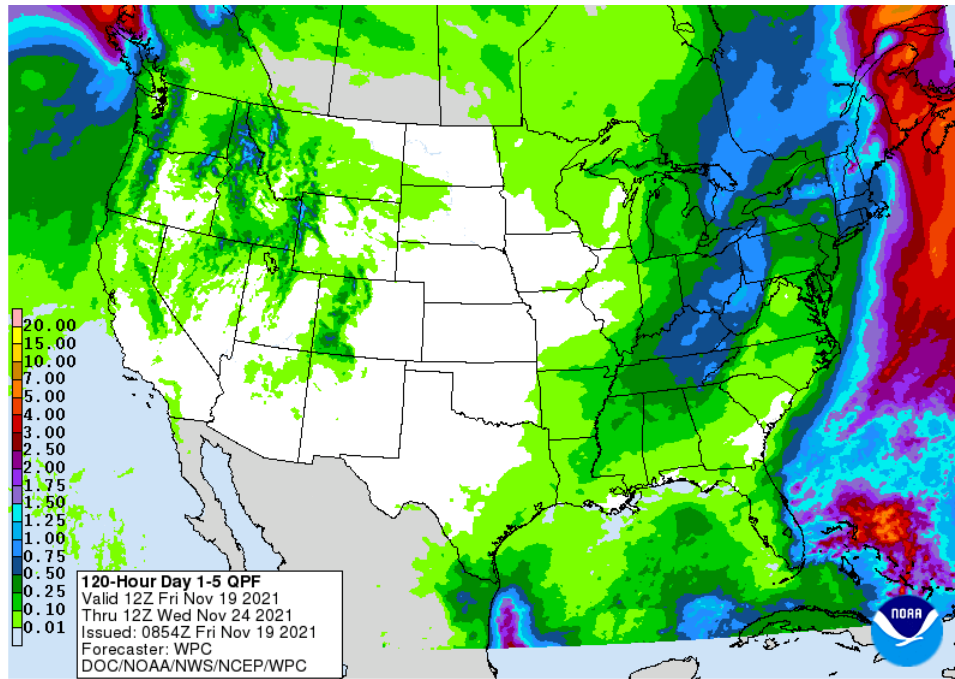
Weather: Corn belt mostly drier this week. S. Brazil dryness is building again but Argy is looking for rains in the 6-10 day.

Dollar Index: The dollar is trading 39 ticks higher this morning at 96.94.

Brazilian Real: The Real is trading 7 ticks higher this morning at 18.05.

Additional Comments:

5 Day Rainfall Accumulation Forecast



Disclaimer

This material has been prepared by a sales or trading employee or agent of New Frontier Capital Markets, LLC and is, or is in the nature of, a solicitation. This material is not a research report prepared by New Frontier Capital Markets, LLC. By accepting this communication, you agree that you are an experienced user of the futures markets, capable of making independent trading decisions, and agree that you are not, and will not, rely solely on this communication in making trading decisions.

DISTRIBUTION IN SOME JURISDICTIONS MAY BE PROHIBITED OR RESTRICTED BY LAW. PERSONS IN POSSESSION OF THIS COMMUNICATION INDIRECTLY SHOULD INFORM THEMSELVES ABOUT AND OBSERVE ANY SUCH PROHIBITION OR RESTRICTIONS. TO THE EXTENT THAT YOU HAVE RECEIVED THIS COMMUNICATION INDIRECTLY AND SOLICITATIONS ARE PROHIBITED IN YOUR JURISDICTION WITHOUT REGISTRATION, THE MARKET COMMENTARY IN THIS COMMUNICATION SHOULD NOT BE CONSIDERED A SOLICITATION.

The risk of loss in trading futures and/or options is substantial and each investor and/or trader must consider whether this is a suitable investment. Past performance, whether actual or indicated by simulated historical tests of strategies, is not indicative of future results. Trading advice is based on information taken from trades and statistical services and other sources that New Frontier Capital Markets, LLC believes are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Trading advice reflects our good faith judgment at a specific time and is subject to change without notice. There is no guarantee that the advice we give will result in profitable trades.