

If Fridays are trend days, is it going higher?

US Jobs number outperformed this morning, adding 261K jobs vs 200K expected and wages rose 0.4% as well. This put a charge in the stock market and crude oil bounced over 3%. This should be supportive the grain markets to start the day. Fridays have always been called trend days and so far it looks like the trend remains higher. We have some rains forecasted for the Midwest over the next few days that will help river levels in the short term. For today we will watch 6.77 & 14.28 for support and 7.00 & 14.62 for resistance.

December Corn Technicals: The market is neutral but a close under 6.80 will bring more selling pressure while the bulls need trade above 7.00.

January Soybean Technicals: The market finished bullish yesterday but needs to stay above 14.22 to hold sentiment.

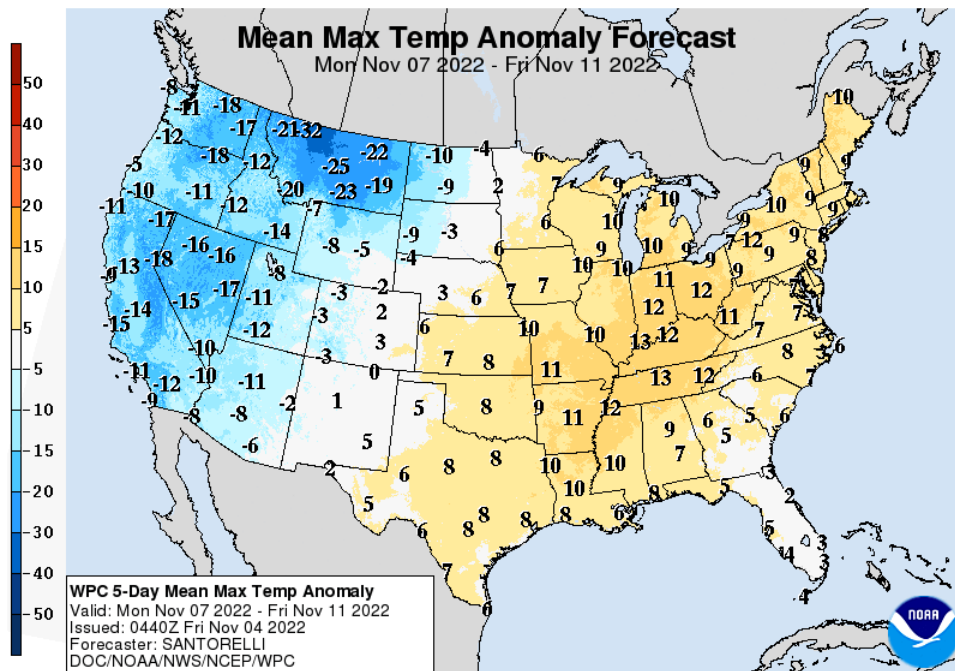
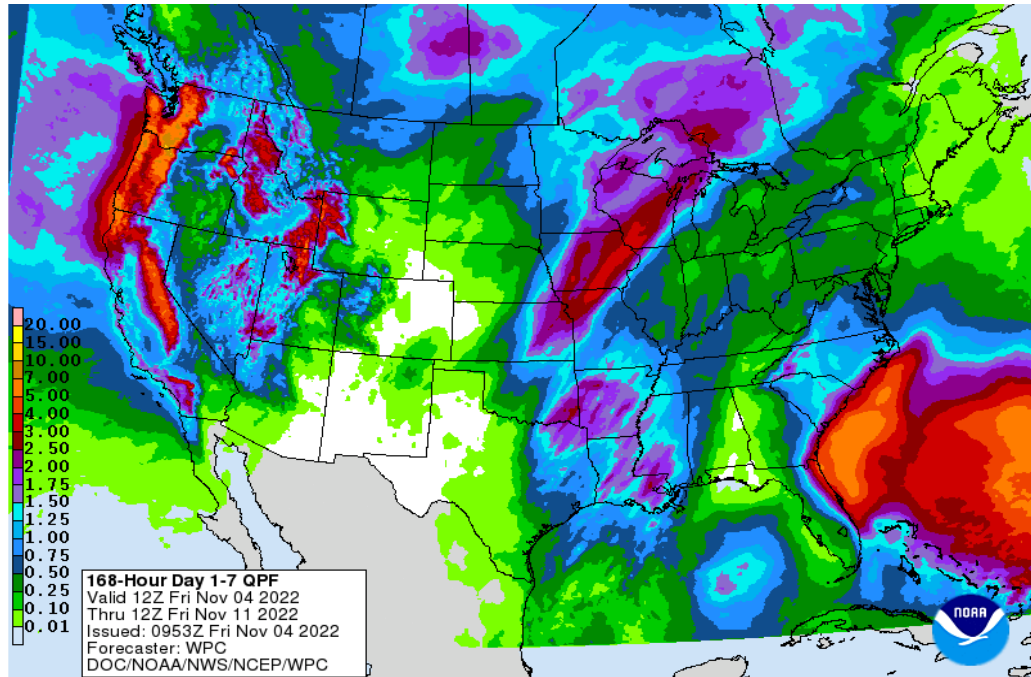
Exports: None to report.

Weather: Rains have been taking out of the Wheat Belt while the forecast remains favorable for MS River Valley. Argy turns back dry for the first part of November.

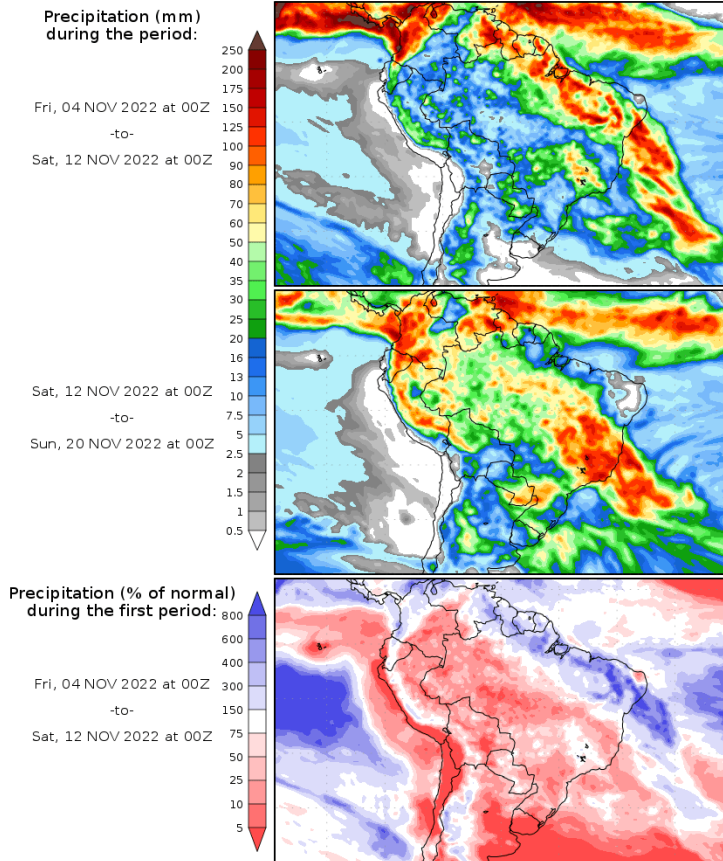
***Dollar Index:* The dollar is trading **82 ticks lower** this morning at 112.09.**

***Brazilian Real:* The Real is trading **29 ticks higher** this morning at 19.85.**

7-day weather maps



Precipitation Forecasts



Precipitation forecasts from the National Centers for Environmental Prediction. Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003. Forecast initialization Time: 00Z04NOV2022

GRADS/COLA

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