

Dec 6, 2017

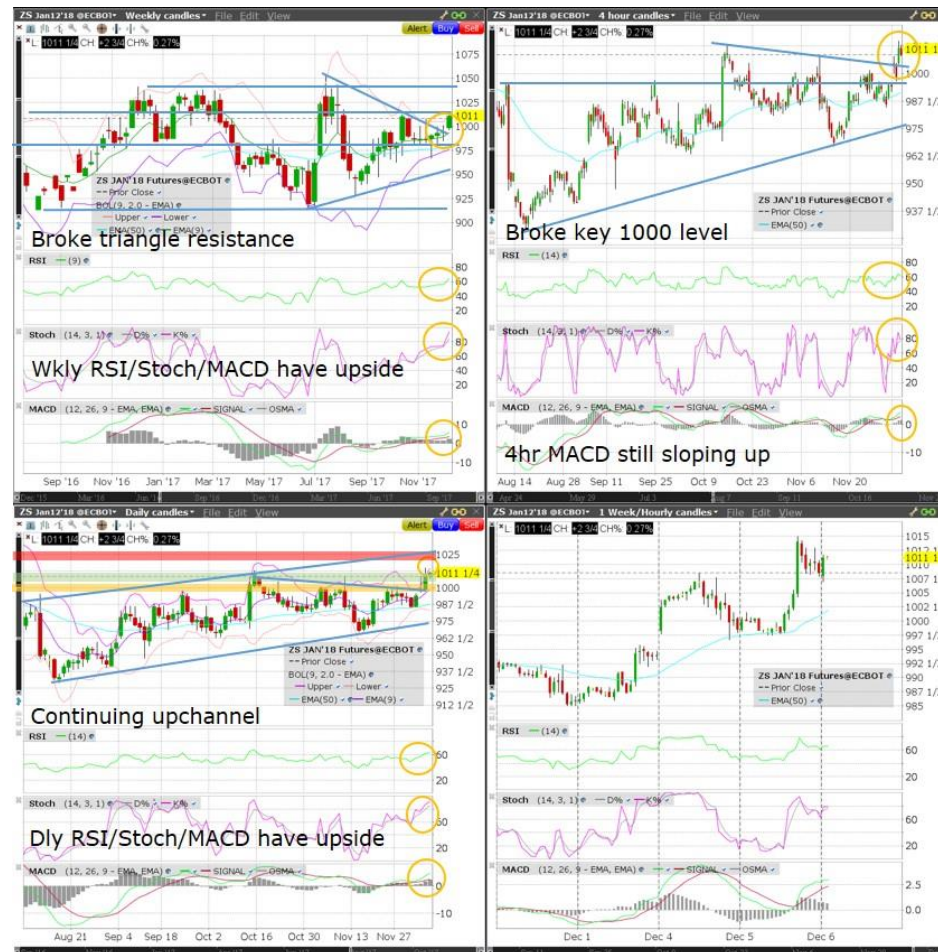
Posted by
Darren Chu, CFA
Founder
Tradable Patterns



Soybean (ZS) Reclaims Key 1000 Level

Soybean (ZS) surged 1% yesterday, springing from a month and a half long downtrend or symmetrical triangle resistance (on the daily chart), and reclaiming the psychologically key 1000 whole figure level. Having rallied above symmetrical triangle resistance (on the weekly chart), ZS continues to offer upside within an upchannel (on the daily chart). Once ZS reaches upchannel resistance (on the daily chart), the market will likely begin hesitating ahead of the highly anticipated WASDE report due December 12. The weekly, daily and 4hr RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am looking to go long in the green zone (of the daily chart), targeting the red zone for Friday. The amber/yellow zone is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I set my stops tighter).

Soybean (CME ZS Jan18) Weekly/Daily/4hr



Click [here](#) for today's technical analysis on Nikkei, Wheat

Tradable Patterns was launched to demonstrate that the patterns recurring in liquid futures, spot FX and cryptocurrency markets can be analyzed to enhance trading performance. *Tradable Patterns' daily newsletter* provides technical analysis on a subset of three CME/ICE/Eurex futures (commodities, equity indices, and interest rates), spot FX and cryptocurrency markets, which it considers worth monitoring for the day/week for trend reversal or continuation. For less experienced traders, *tutorials* and *workshops* are offered online and throughout Southeast Asia.