

Hunting Major Turning Points in the Grain Markets

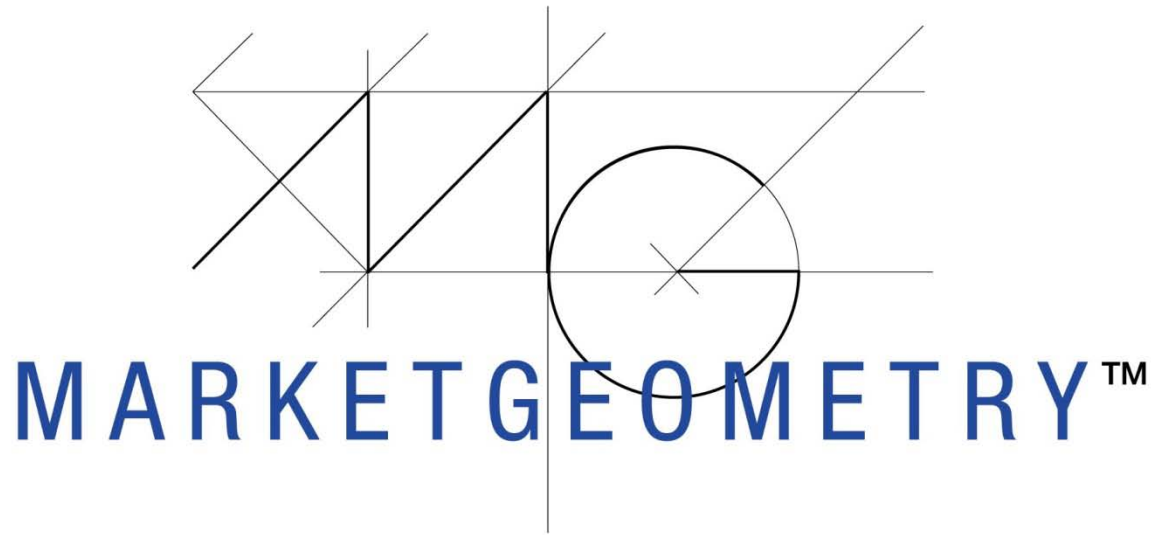


Timothy Morge, CTA and President
Blackthorne Capital, Inc.

Internet Presentation Sponsored by Interactive Brokers August 22, 2012

www.marketgeometry.com

www.medianline.com



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FOREX and Futures Risk Disclaimer

Trading in the off exchange retail foreign currency market or futures markets is one of the riskiest forms of investments available in the financial markets and suitable for sophisticated individuals and institutions. The possibility exists that you could sustain a substantial loss of funds and therefore you should not invest money that you cannot afford to lose. Nothing in this presentation is a recommendation to buy or sell currencies or futures and Timothy Morge is not liable for any loss or damage, including without limitation, any loss of profit, which may arise directly or indirectly from the use of Timothy Morge's tools or reliance on such information.

Results

Past performance does not guarantee future results.

This is one persons experience, your experience may differ.

Results are not guaranteed, individual experiences may vary.

Market Volatility

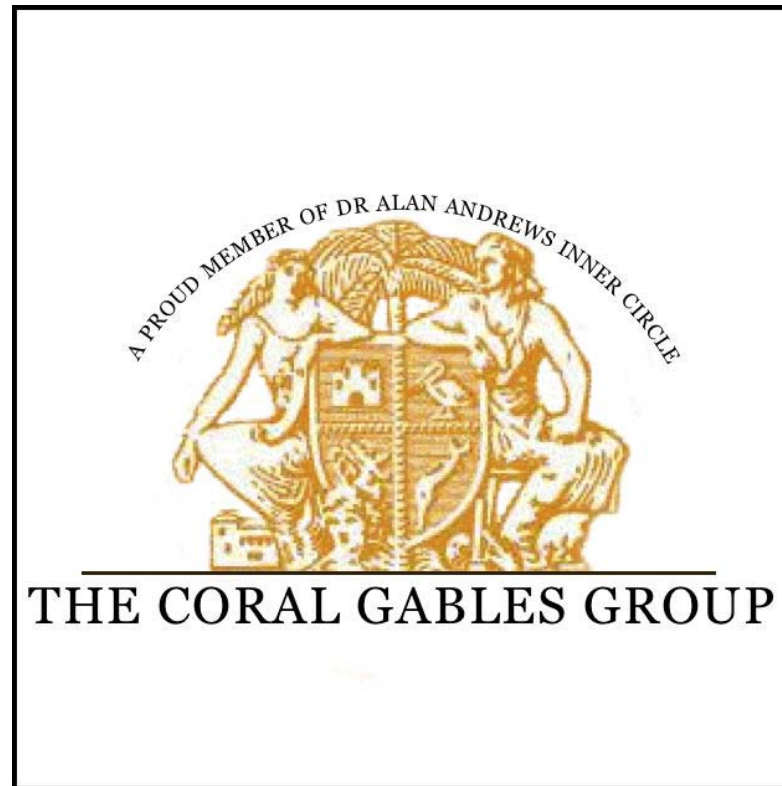
In volatile market conditions, substantial losses may occur.

In volatile market conditions, orders may not be filled as placed.

Leverage

The leveraged nature of FX trading and Futures trading means that any market movement will have an equally proportional effect on your deposited funds. This may work against you as well as for you. The possibility exists that you could sustain a total loss of initial margin funds and be required to deposit additional funds to maintain your position. If you fail to meet any margin call within the time prescribed, your position will be liquidated and you will be responsible for any resulting losses.

This webcast is dedicated one of my earliest mentors, Dr. Alan Andrews, a Newtonian Physicist that developed Action/Reaction Lines and the Median Line in the mid-1920's.



And to the Coral Gables Group, his Inner Circle. There are only eight left, and I am proud to be one, carrying forward his work.

***Basic Biologics: Know 'When' to
Hunt for Major Turning Points***

Planning and Field Preparation

Nov 14 21 28 5 Dec 12 19 27 3 Jan 10 18 24 31 Feb 7 14 22 28 7 Mar 14 21 28 4 Apr 11 18 25 2 May 9 16 23 31 6 Jun

Planting and Germination

6 13 20 27 5 Jul 11 18 25

Crop Maturing and Harvesting

1 8 15 22 29 6 Sep 12 19 26 3 Oct 10 17 24 31 Nov 7 14

Commodity Futures Price Quotes For Soybeans (Globex)

(Price quotes for CBOT Soybeans (Globex) delayed at least 10 minutes as per exchange requirements)

Also available: [pit Session Quotes](#)

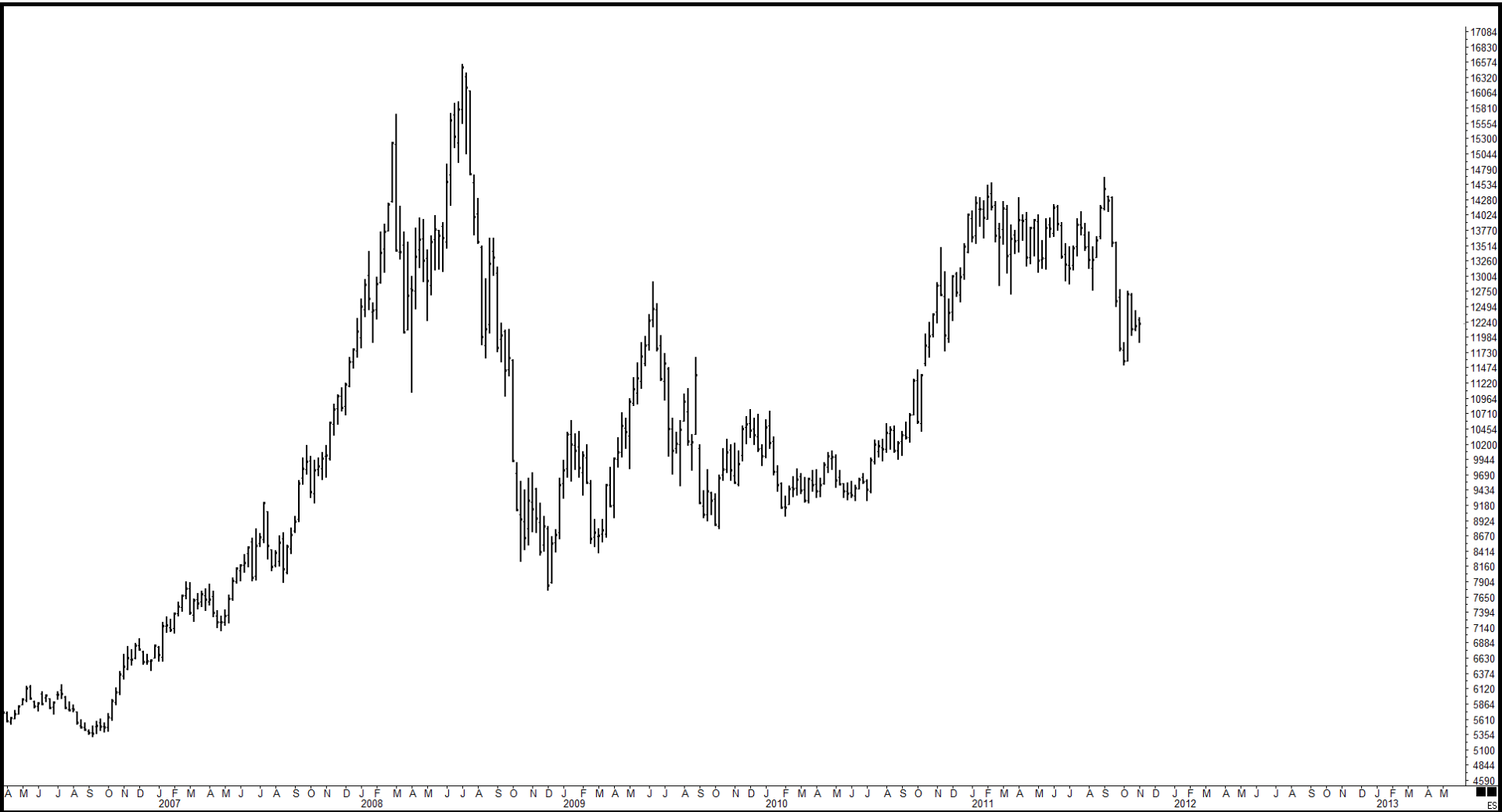


REFRESH
DATA

Click for Chart	Current Session								Prior Day		Opt's
	Open	High	Low	Last	Time	Set	Chg	Vol	Set	Op Int	
Aug'12	1653	1669 ⁴ / ₈	1639 ² / ₈	1656 ² / ₈	16:13 Aug 03	1656 ² / ₈	3 ² / ₈	1741	1653	3783	Call Put
Sep'12	1624 ⁴ / ₈	1645 ² / ₈	1609 ² / ₈	1635 ⁶ / ₈	16:13 Aug 03	1635 ⁶ / ₈	12 ² / ₈	14654	1623 ⁴ / ₈	43667	Call Put
Nov'12	1617 ² / ₈	1638 ⁴ / ₈	1602 ² / ₈	1628 ⁶ / ₈	16:13 Aug 03	1628 ⁶ / ₈	12 ² / ₈	99207	1616 ⁴ / ₈	387775	Call Put
Jan'13	1608 ⁶ / ₈	1634	1598 ⁴ / ₈	1625	16:13 Aug 03	1625	14 ⁶ / ₈	15396	1610 ² / ₈	80429	Call Put
Mar'13	1519	1548 ⁶ / ₈	1512 ⁴ / ₈	1541 ⁶ / ₈	16:13 Aug 03	1541 ⁶ / ₈	21	12323	1520 ⁶ / ₈	82200	Call Put
May'13	1442 ⁶ / ₈	1464	1434 ⁶ / ₈	1456 ⁶ / ₈	16:13 Aug 03	1456 ⁶ / ₈	14	6998	1442 ⁶ / ₈	80424	Call Put
Jul'13	1430	1452 ² / ₈	1427	1444	16:13 Aug 03	1444	13 ² / ₈	4710	1430 ⁶ / ₈	56523	Call Put
Aug'13	1416	1419 ⁴ / ₈	1416	1417 ⁶ / ₈	16:13 Aug 03	1417 ⁶ / ₈	13 ² / ₈	9	1404 ⁴ / ₈	301	Call Put
Sep'13	1345	1353	1345	1353	16:13 Aug 03	1353	20 ⁶ / ₈	1	1332 ² / ₈	345	Call Put
Nov'13	1270	1294	1270	1291 ² / ₈	16:13 Aug 03	1291 ² / ₈	20 ² / ₈	2095	1271	23856	Call Put
Jan'14	1292	1295	1291 ⁶ / ₈	1295	16:13 Aug 03	1295	20 ⁴ / ₈	15	1274 ⁴ / ₈	190	Call Put
Mar'14	-	1295 ⁴ / ₈	1295 ⁴ / ₈	1295 ⁴ / ₈	16:13 Aug 03	1295 ⁴ / ₈	20 ⁴ / ₈	3	1275	13	Call Put
May'14	1283 ⁴ / ₈	1295 ⁴ / ₈	1283 ⁴ / ₈	1295 ⁴ / ₈	16:13 Aug 03	1295 ⁴ / ₈	20 ⁴ / ₈	3	1275	2	Call Put
Jul'14	-	1299 ⁴ / ₈	1299 ⁴ / ₈	1299 ⁴ / ₈	16:13 Aug 03	1299 ⁴ / ₈	20 ⁴ / ₈	1	1279	9	Call Put
Aug'14	-	1294 ² / ₈	1294 ² / ₈	1294 ² / ₈	16:13 Aug 03	1294 ² / ₈	20 ⁴ / ₈	0	1273 ⁶ / ₈	0	Call Put
Sep'14	-	1284 ⁴ / ₈	1284 ⁴ / ₈	1284 ⁴ / ₈	16:13 Aug 03	1284 ⁴ / ₈	20 ⁴ / ₈	0	1264	0	Call Put
Nov'14	1250	1264 ² / ₈	1250	1257 ² / ₈	16:13 Aug 03	1257 ² / ₈	16 ⁶ / ₈	115	1240 ⁴ / ₈	1112	Call Put
Jul'15	-	1270 ² / ₈	1270 ² / ₈	1270 ² / ₈	16:13 Aug 03	1270 ² / ₈	16 ⁶ / ₈	0	1253 ⁴ / ₈	0	Call Put
Nov'15	-	1222 ⁶ / ₈	1222 ⁶ / ₈	1222 ⁶ / ₈	16:13 Aug 03	1222 ⁶ / ₈	16 ⁶ / ₈	2	1206	57	Call Put

Times indicate exchange local time.

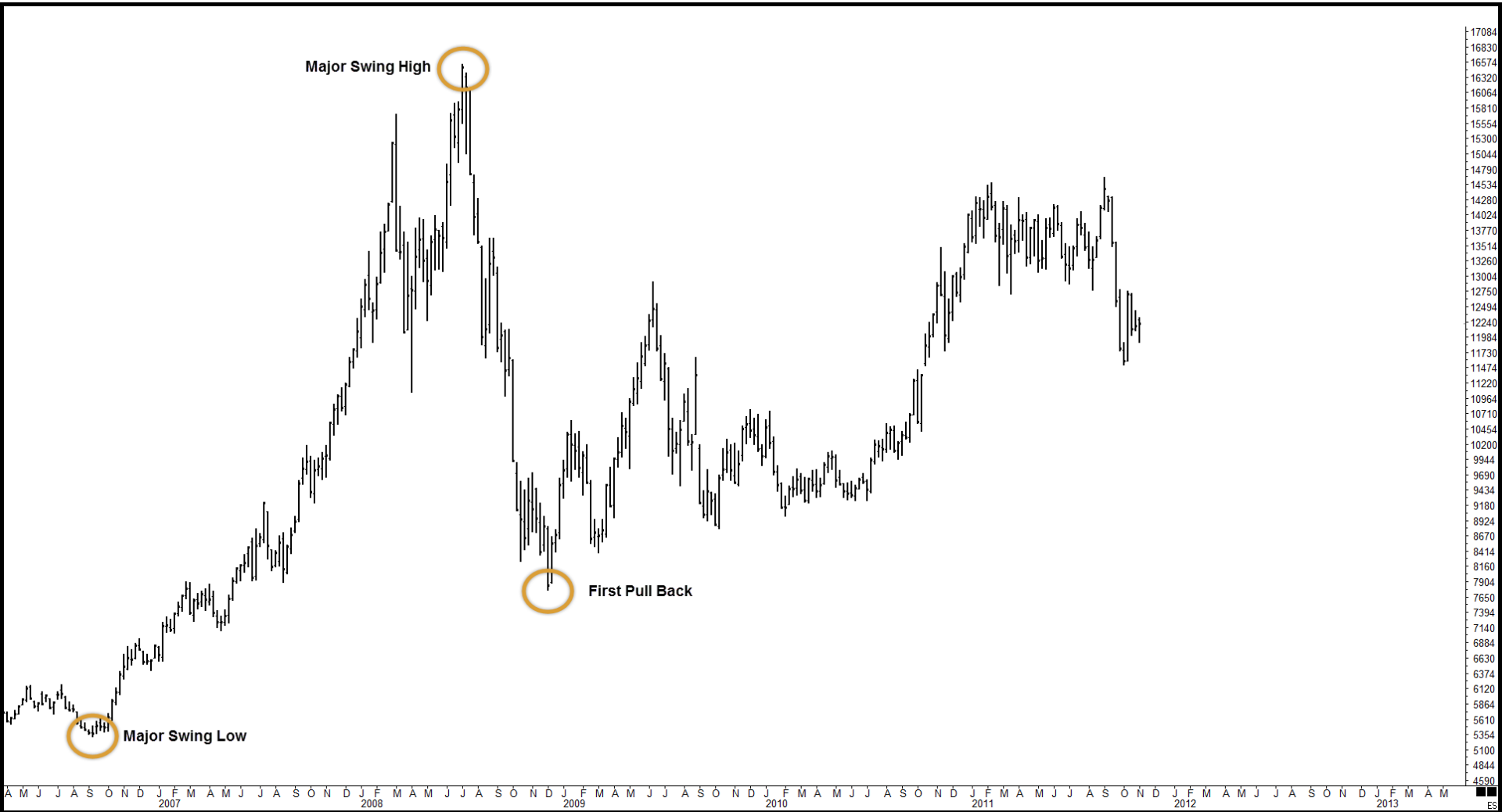
Let's Begin Our Hunt With Weekly CBOT Soybeans



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Major Swing High

First Pull Back

Major Swing Low

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Major Swing Low

First Pull Back

Line of Maximum Excursion

Major Swing Low

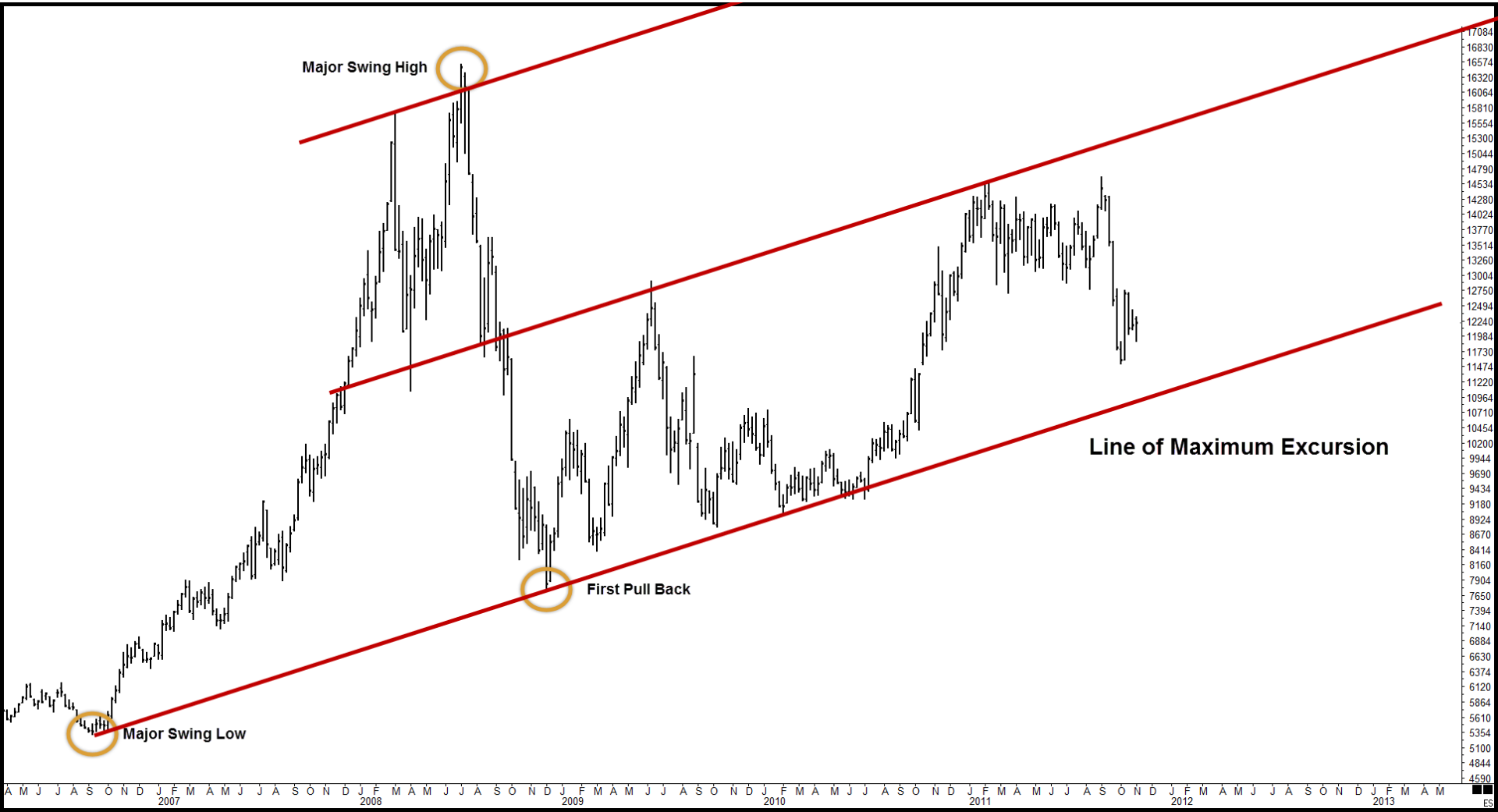
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Major Swing High

Major Swing Low

First Pull Back

Line of Maximum Excursion

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Pivot B



Pivot C



Pivot A





Pivot B



Pivot C



Pivot A





Both Median Lines point us to the correct slope.



When I draw, I must be aware of these key areas and choose the lines that interact with these areas.

Let's Switch to Daily CBOT Soybeans

Let's focus in on the Daily Soybeans



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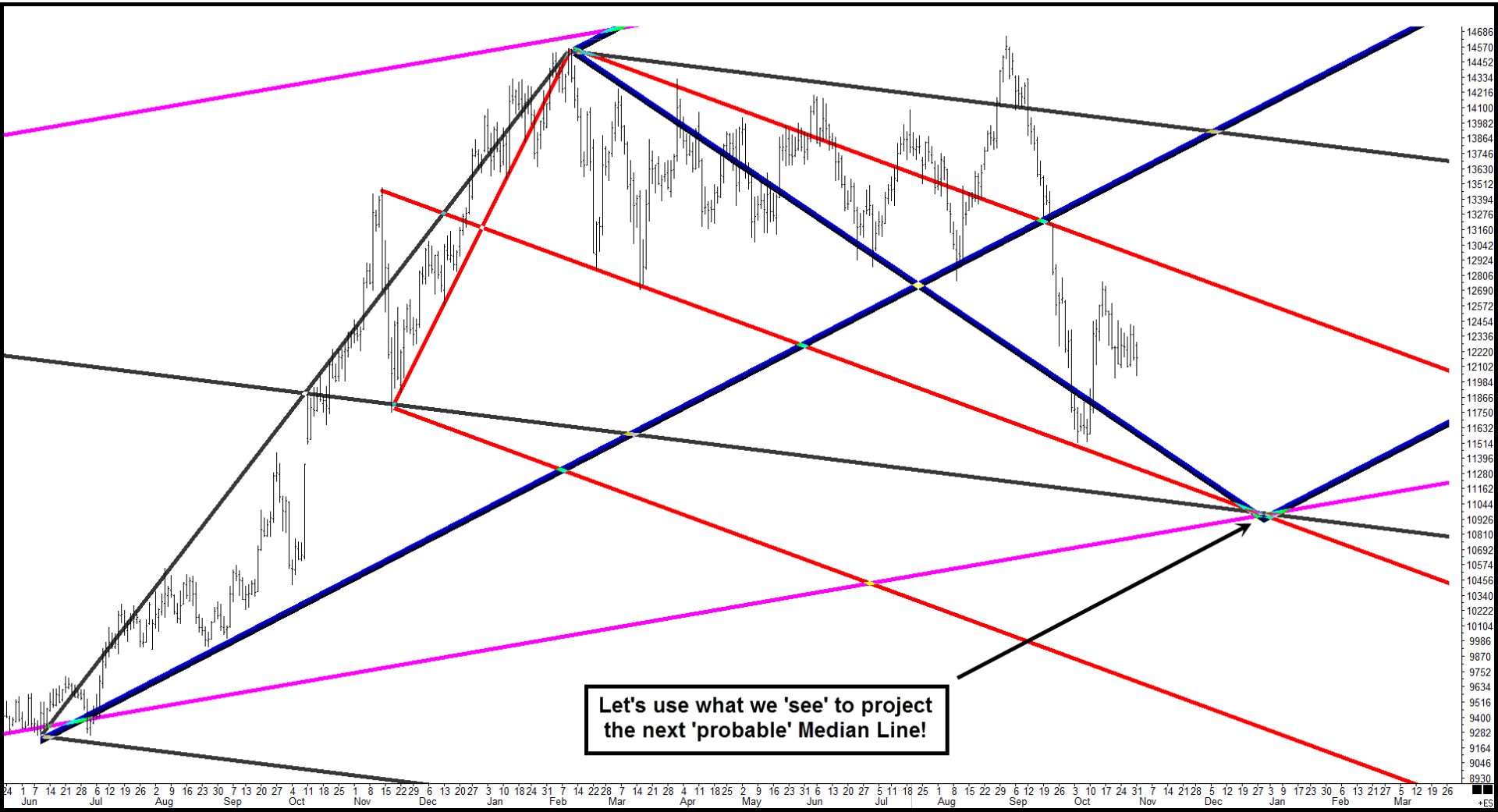
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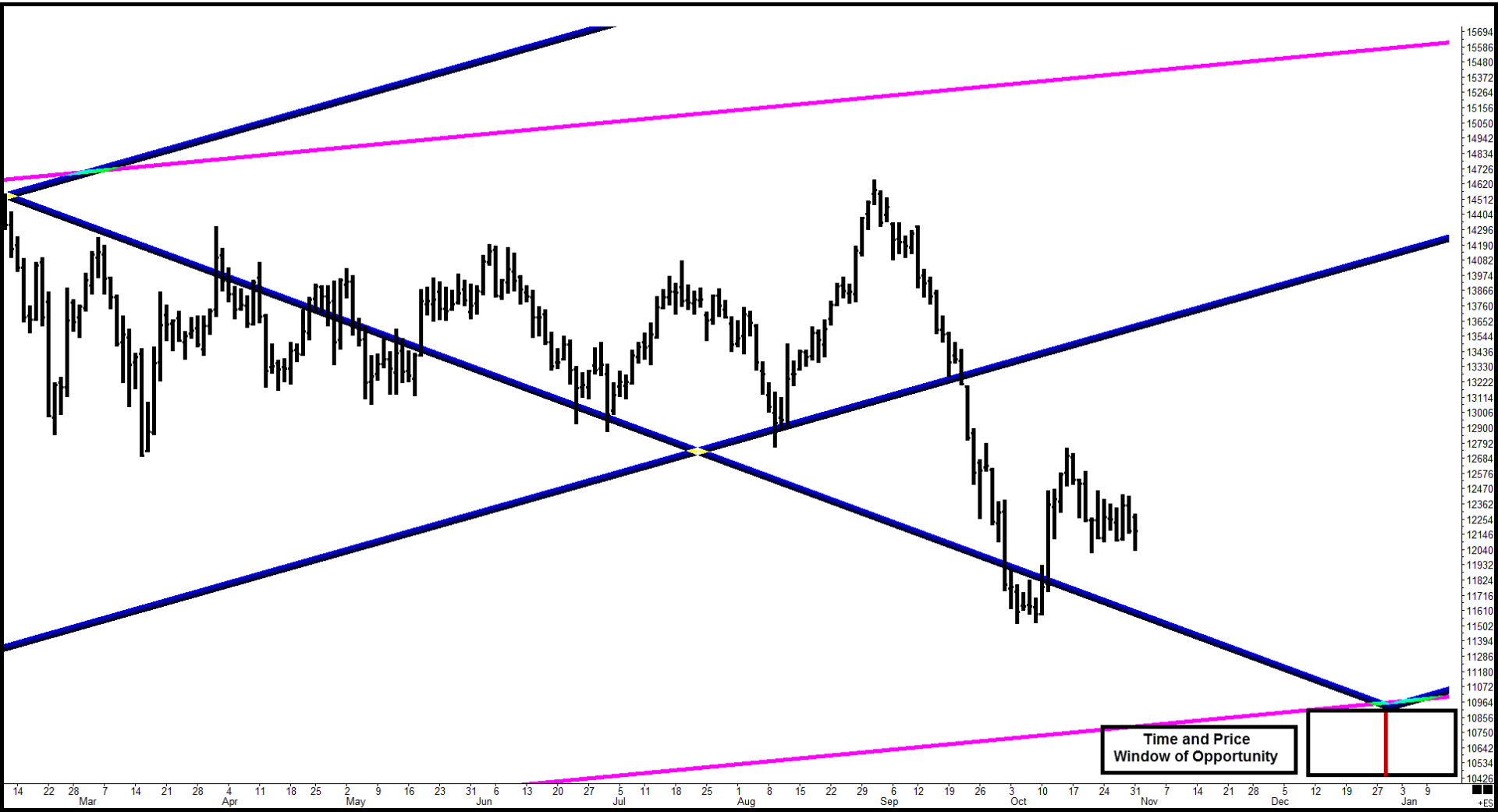
Lots going on here!





**Time and Price
Window of Opportunity**

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Time and Price
Window of Opportunity



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**Time and Price
Window of Opportunity**

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**Time and Price
Window of Opportunity**





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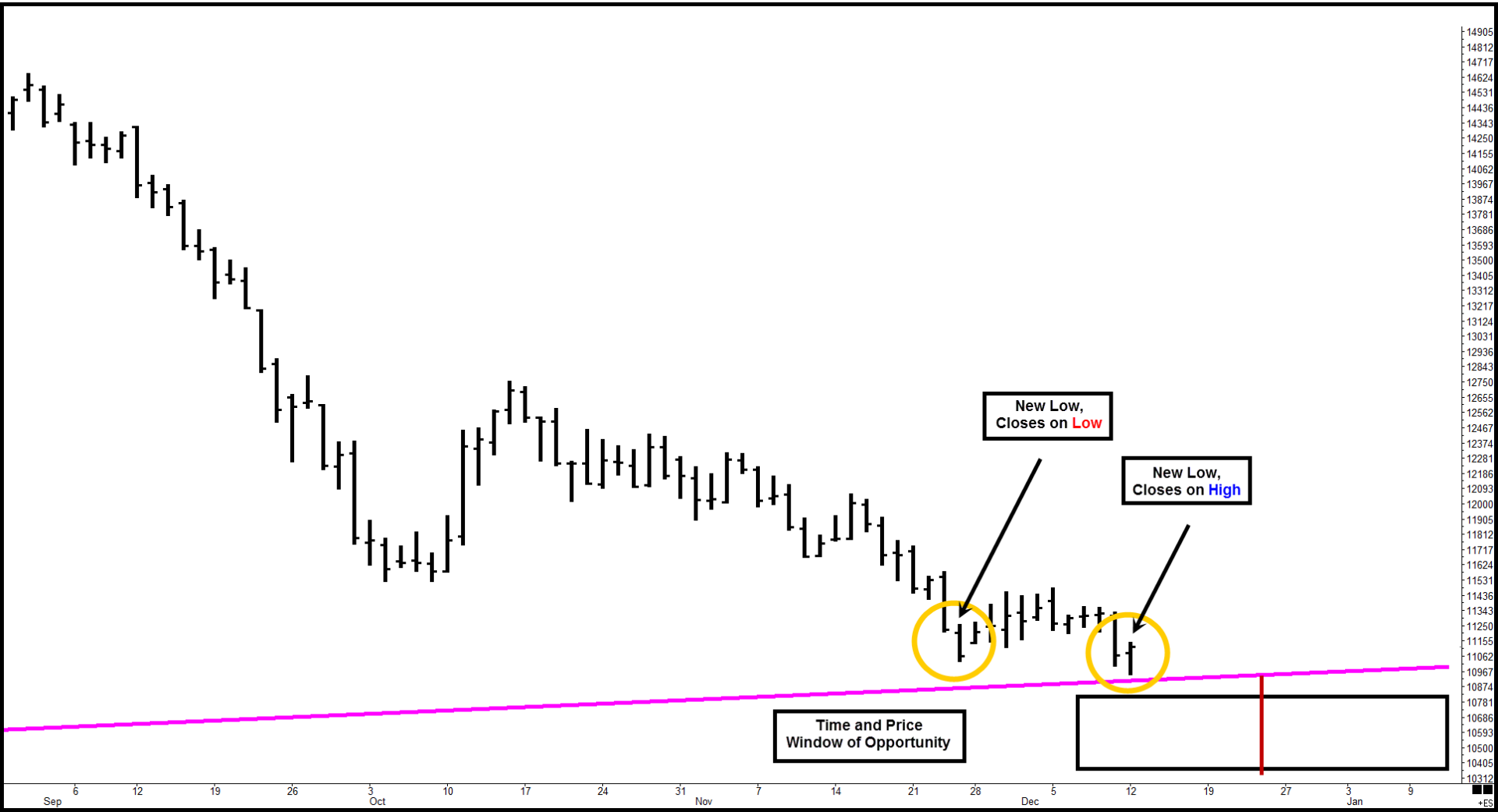
**Time and Price
Window of Opportunity**





**Time and Price
Window of Opportunity**





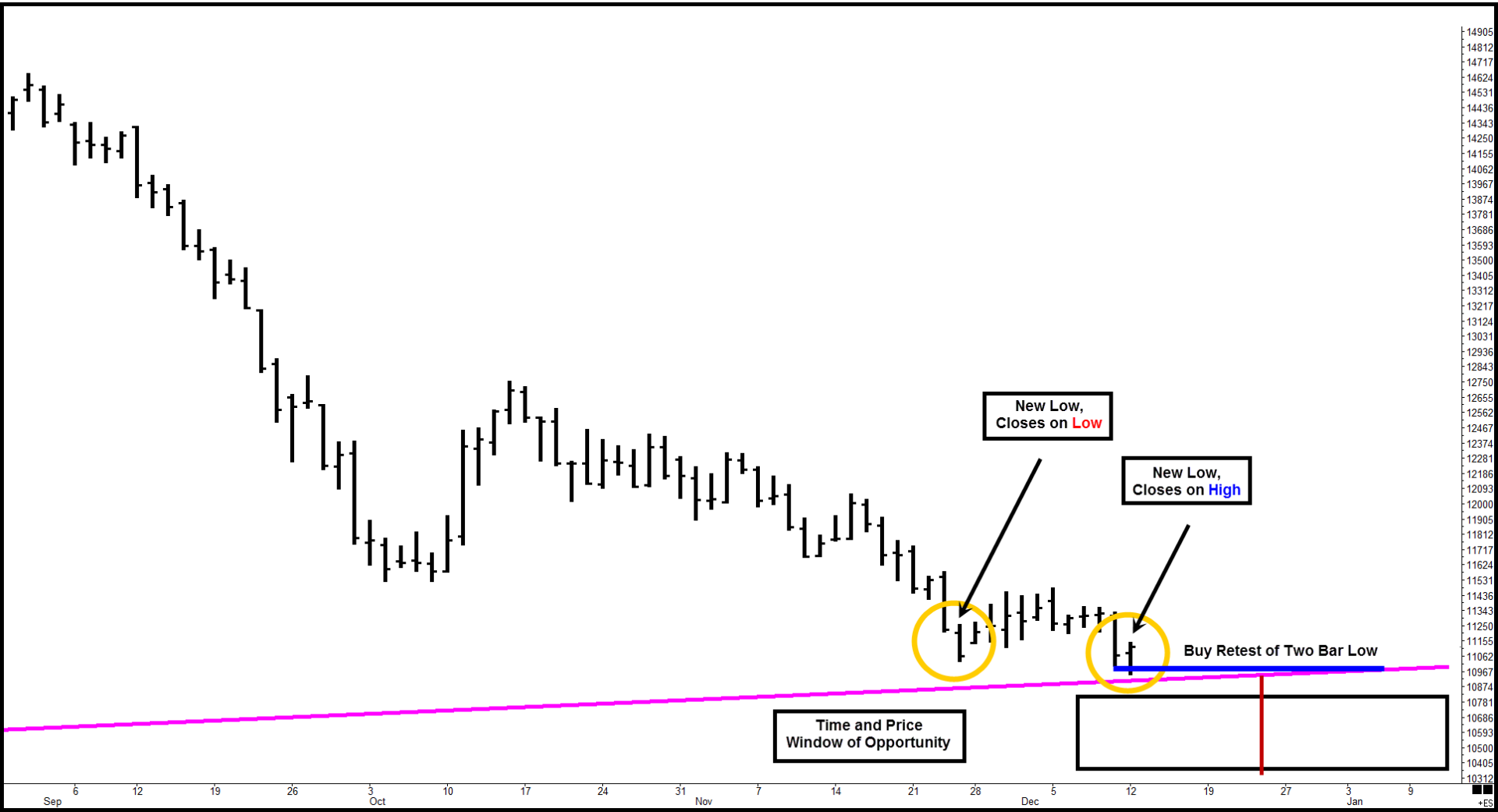
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Sep 6 12 19 26 3 Oct 10 17 24 31 Nov 7 14 21 28 Dec 5 12 19 27 3 Jan 9

■ ES



Price 'stuck' here, here, here and here! And Price 'respected' the Median Line above several times. Why wouldn't you expect this set of lines to work now?



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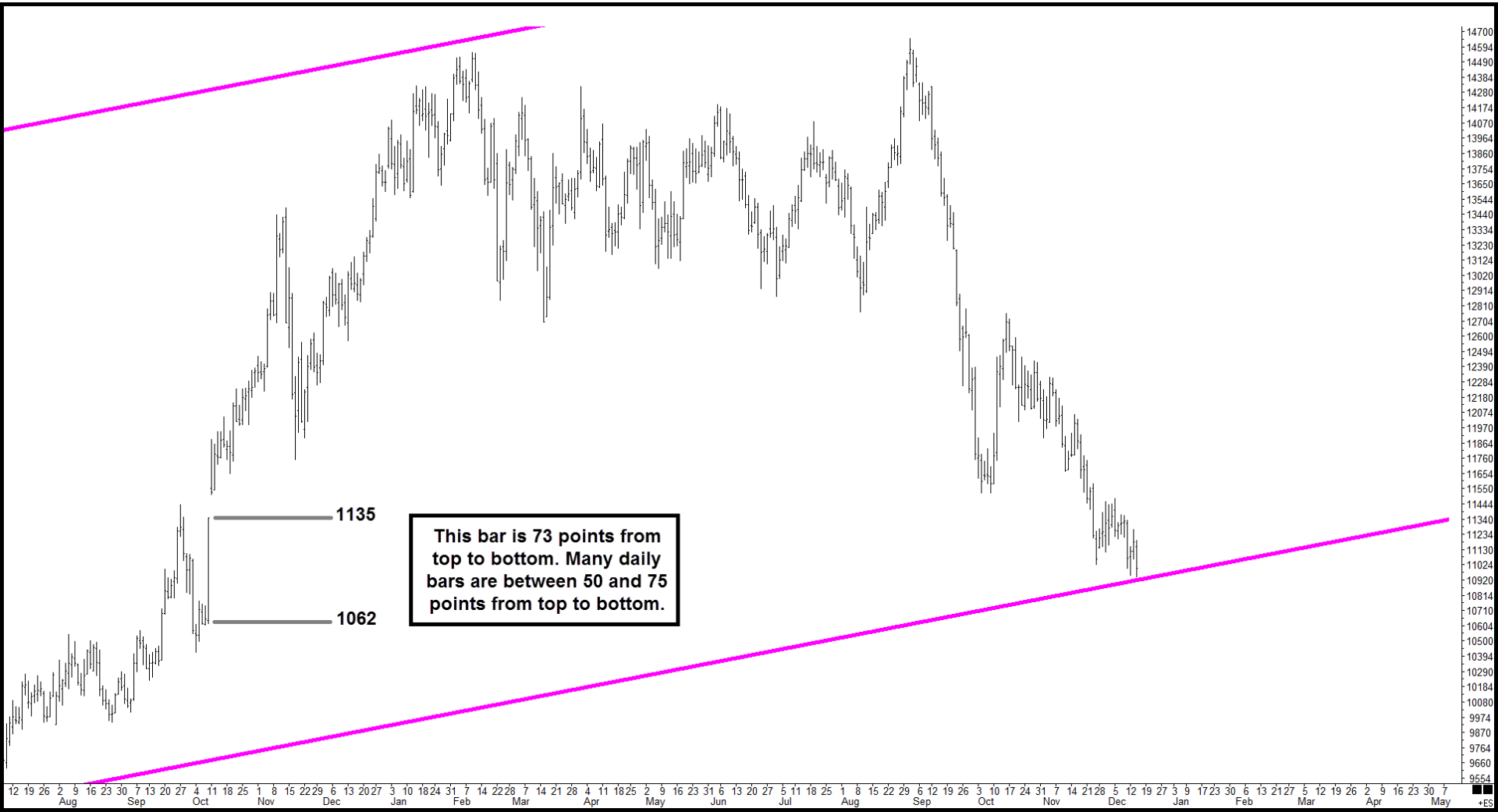
Time and Price Window of Opportunity

New Low, Closes on Low

New Low, Closes on High

Buy Retest of Two Bar Low

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This bar is 73 points from top to bottom. Many daily bars are between 50 and 75 points from top to bottom.

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13650
13544
13440
13334
13230
13124
13020
12914
12810
12704
12600
12494
12390
12284
12180
12074
11970
11864
11760
11654
11550
11444
11340
11234
11130
11024
10920
10814
10710
10604
10500
10394
10290
10184
10080
9974
9870
9764
9660
9564

12 19 26 2 Aug 9 16 23 30 Sep 7 13 20 27 Oct 4 11 18 25 Nov 1 8 15 22 29 Dec 6 13 20 27 Jan 3 10 17 24 Feb 7 14 21 28 Mar 4 11 18 25 Apr 1 8 15 22 29 May 5 12 19 26 Jun 2 9 16 23 30 Jul 6 13 20 27 Aug 3 10 17 24 Sep 7 14 21 28 Oct 4 11 18 25 Nov 1 8 15 22 29 Dec 6 13 20 27 Jan 3 9 16 23 30 Feb 6 13 20 27 Mar 3 9 16 23 30 Apr 2 9 16 23 30 May 7

■ +CS

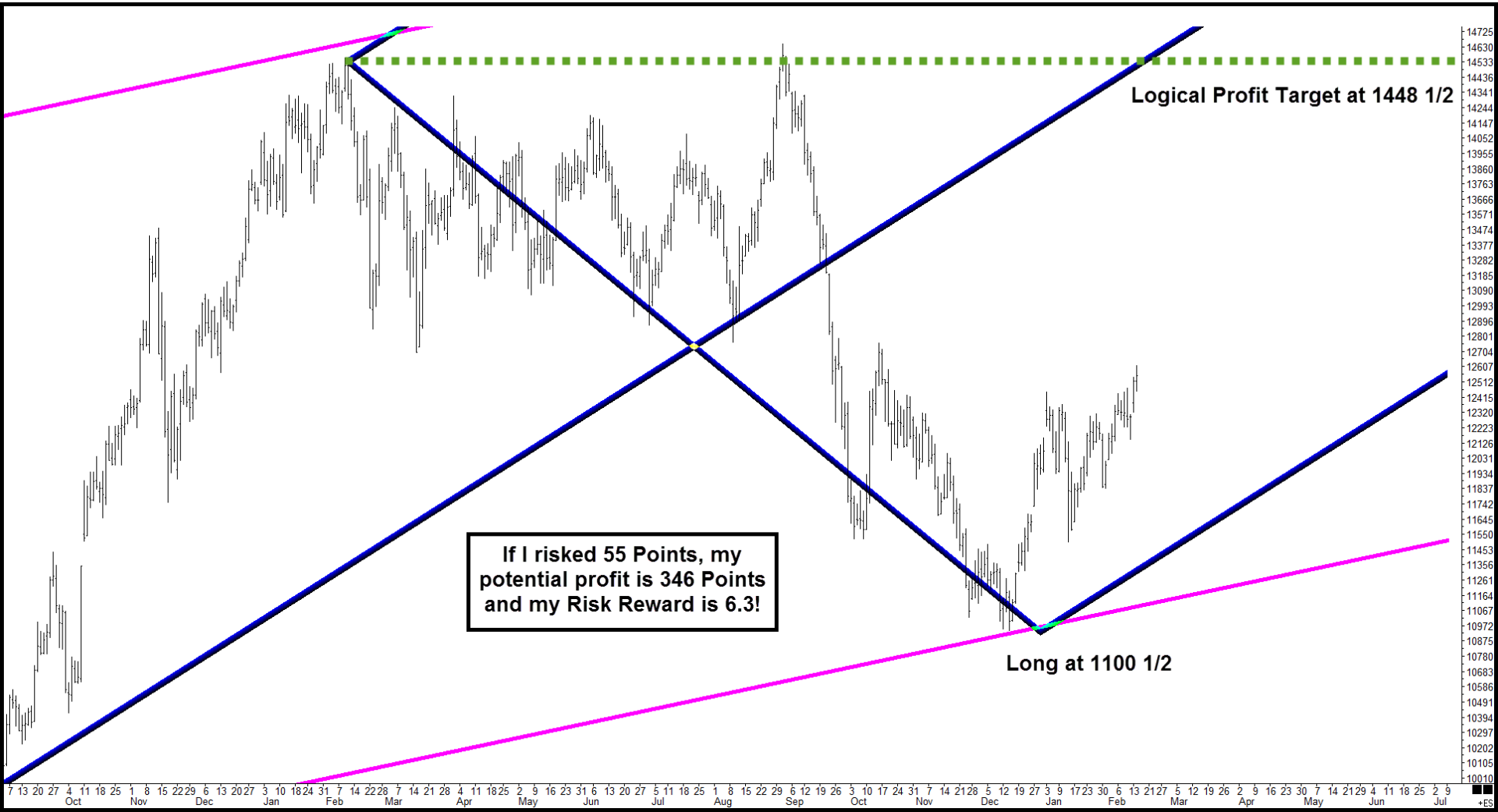


12966
12920
12872
12824
12776
12730
12682
12634
12586
12540
12492
12444
12396
12350
12302
12254
12206
12160
12112
12064
12016
11970
11922
11874
11826
11780
11732
11684
11636
11590
11542
11494
11446
11400
11352
11304
11256
11210
11162
11114
11066
11020
10972
10924
10876
10830
10782
10734
10686

Long at Retest of Two Bar Low

3 Oct 10 17 24 31 Nov 7 14 21 28 Dec 5 12 19 27 3 Jan 9 17

■ +ES



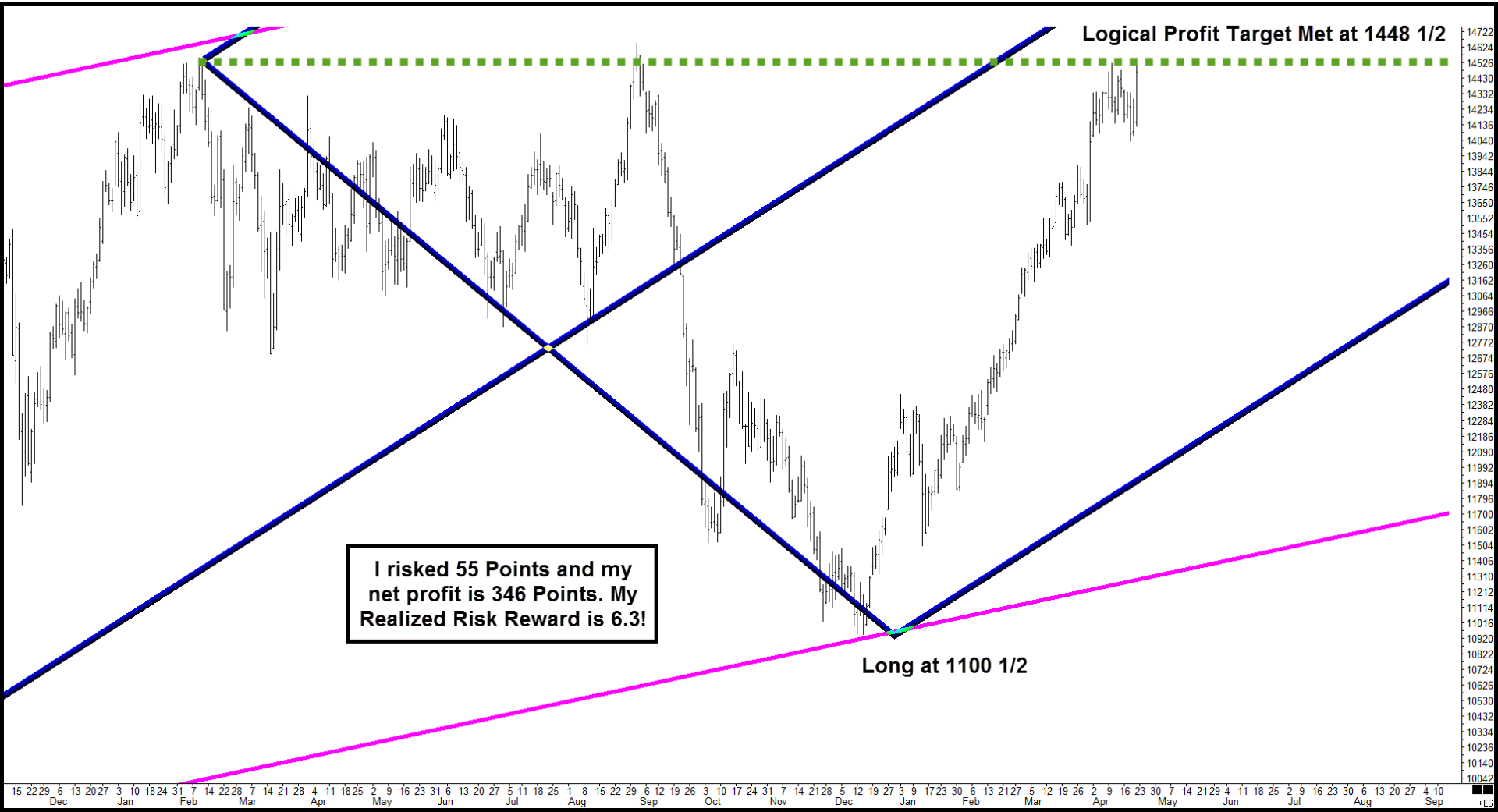
If I risked 55 Points, my potential profit is 346 Points and my Risk Reward is 6.3!

Logical Profit Target at 1448 1/2

Long at 1100 1/2

- 14725
- 14630
- 14533
- 14436
- 14341
- 14244
- 14147
- 14052
- 13955
- 13860
- 13763
- 13666
- 13571
- 13474
- 13377
- 13282
- 13185
- 13090
- 12993
- 12896
- 12801
- 12704
- 12607
- 12512
- 12415
- 12320
- 12223
- 12126
- 12031
- 11934
- 11837
- 11742
- 11645
- 11550
- 11453
- 11356
- 11261
- 11164
- 11067
- 10972
- 10875
- 10780
- 10683
- 10586
- 10491
- 10394
- 10297
- 10202
- 10105
- 10010

■ +CS



Logical Profit Target Met at 1448 1/2

I risked 55 Points and my net profit is 346 Points. My Realized Risk Reward is 6.3!

Long at 1100 1/2

15 22 29 6 13 20 27 3 10 18 24 31 7 14 22 28 7 14 21 28 4 11 18 25 2 9 16 23 31 6 13 20 27 5 11 18 25 1 8 15 22 29 6 12 19 26 3 10 17 24 31 7 14 21 28 5 12 19 27 3 9 17 23 30 6 13 21 27 5 12 19 26 2 9 16 23 30 7 14 21 29 4 11 18 25 2 9 16 23 30 6 13 20 27 4 10 10042 10140 10236 10334 10432 10530 10626 10724 10822 10920 11016 11114 11212 11310 11406 11504 11602 11700 11796 11894 11992 12090 12186 12284 12382 12480 12576 12674 12772 12870 12966 13064 13162 13260 13356 13454 13552 13650 13746 13844 13942 14040 14136 14234 14332 14430 14526 14624 14722



I drew this MONTHS before the 'C' Pivot formed! Look how well Price respects this Median Line!

16684
16214
15980
15744
15510
15274
15040
14804
14570
14334
14100
13864
13630
13394
13160
12924
12690
12454
12220
11984
11750
11514
11280
11044
10810
10574
10340
10104
9870
9634
9400
9164
8930
8694
8460
8224
7990
7754
7520
7284
7050
6814
6580
6344
6110
5874
5640
5404
5170

S O N D J F M A M J J A S O N D J F M A M J J A S O N D J F M A M J J A S O N D J F M A M J J A S O N D J F M A M J J A S O N D
2007 2008 2009 2010 2011 2012 2013

■ +ES

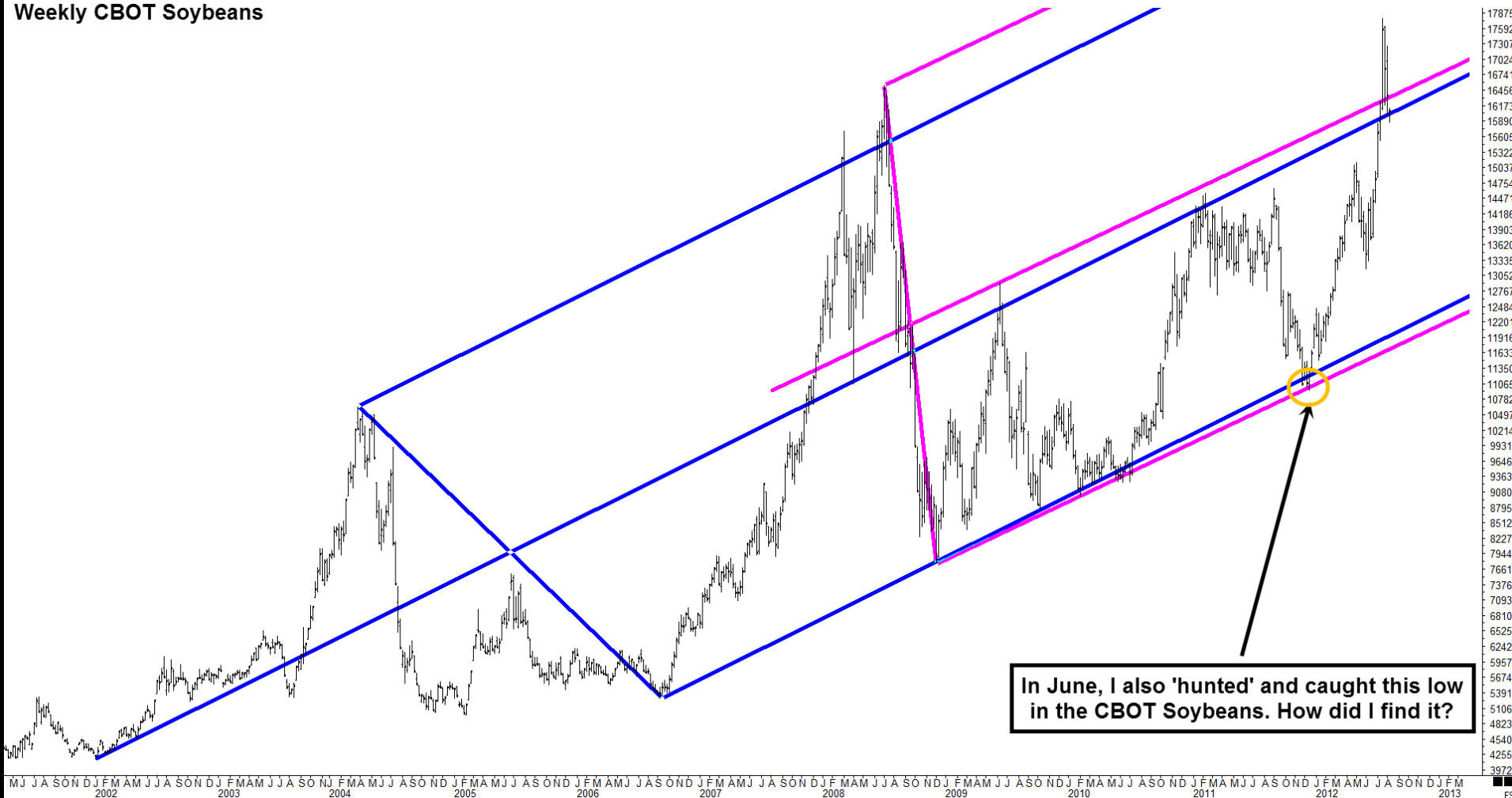
Here's Some Advanced Homework!

Daily CBOT Soybeans



In June, I also 'hunted' and caught this low in the CBOT Soybeans. How did I find it?

Weekly CBOT Soybeans



In June, I also 'hunted' and caught this low in the CBOT Soybeans. How did I find it?

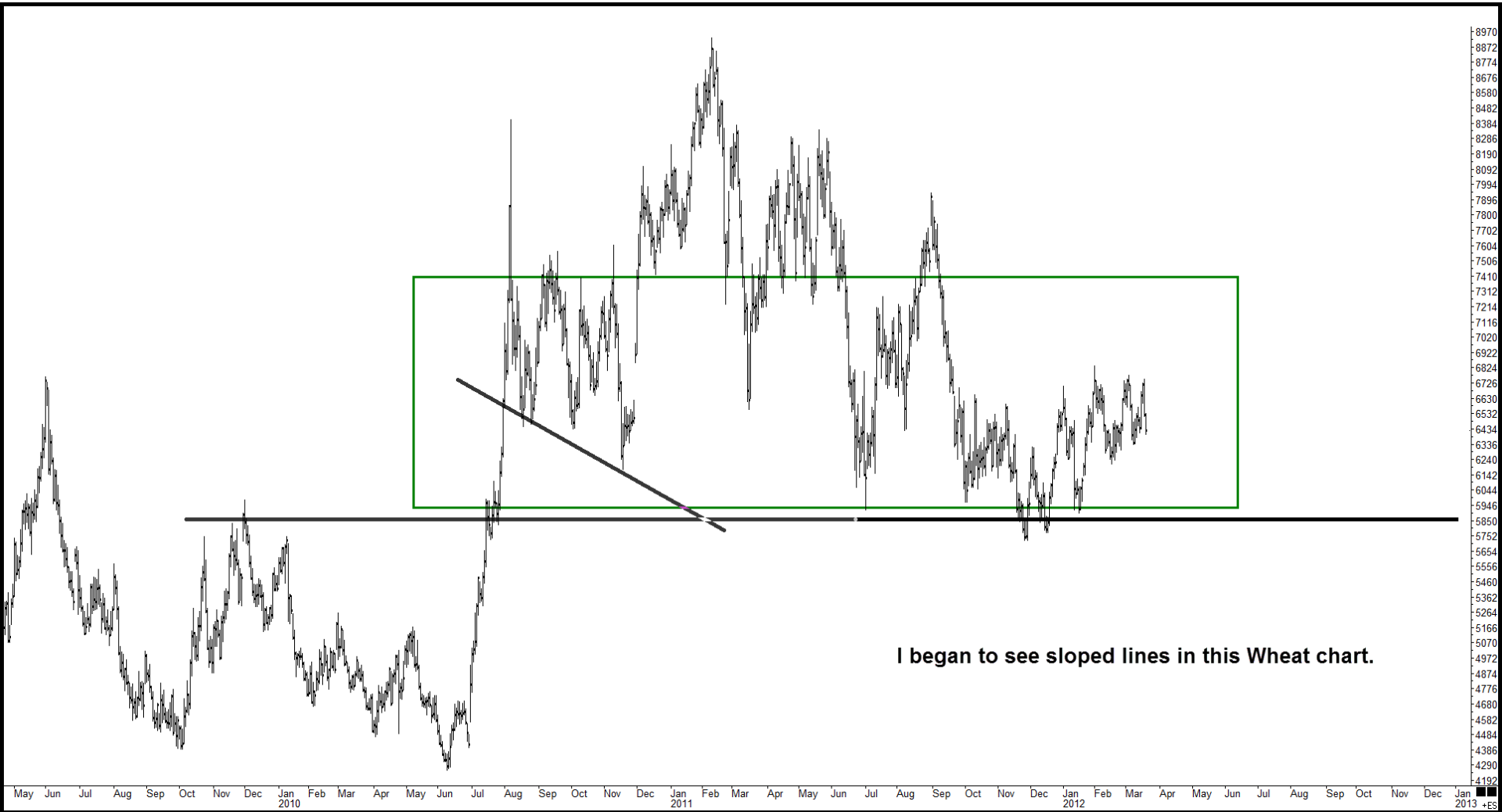
- 17875
- 17592
- 17307
- 17024
- 16741
- 16456
- 16173
- 15890
- 15605
- 15322
- 15037
- 14754
- 14471
- 14186
- 13903
- 13620
- 13335
- 13052
- 12767
- 12484
- 12201
- 11916
- 11633
- 11350
- 11065
- 10782
- 10497
- 10214
- 9931
- 9646
- 9363
- 9080
- 8795
- 8512
- 8227
- 7944
- 7661
- 7376
- 7093
- 6810
- 6525
- 6242
- 5957
- 5674
- 5391
- 5106
- 4823
- 4540
- 4255
- 3972

Turning a Working Chart into a Trade: CBOT Wheat

Daily CBOT Wheat



This is how my working Wheat chart looked in early Spring, 2012. These working charts reflect my ongoing thoughts as time unfolds.

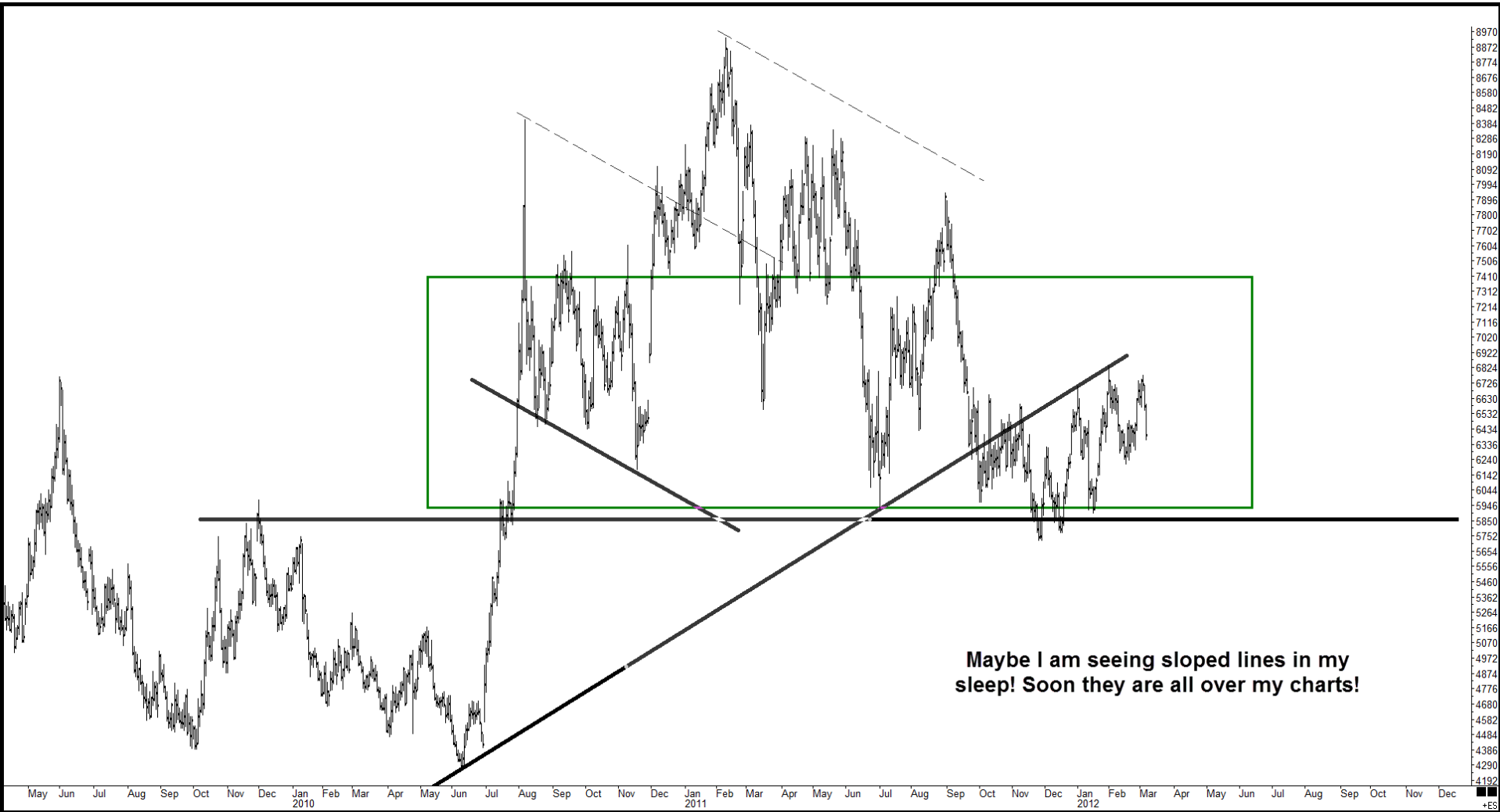


I began to see sloped lines in this Wheat chart.



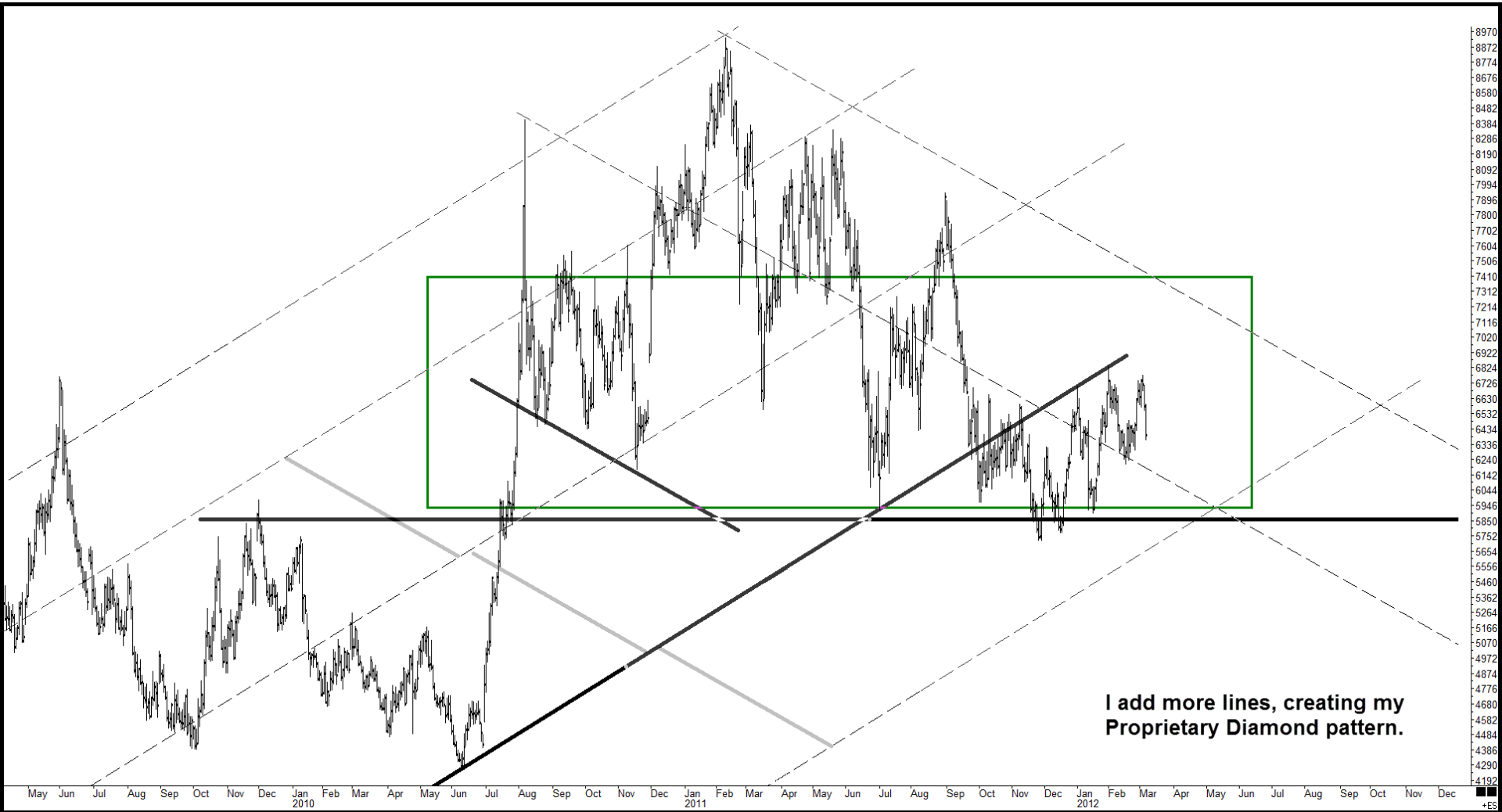
I began to see sloped lines in this Wheat chart.

8970
8872
8774
8676
8580
8482
8384
8286
8190
8092
7994
7896
7800
7702
7604
7506
7410
7312
7214
7116
7020
6922
6824
6726
6630
6532
6434
6336
6240
6142
6044
5946
5850
5752
5654
5556
5460
5362
5264
5166
5070
4972
4874
4776
4680
4582
4484
4386
4290
4192

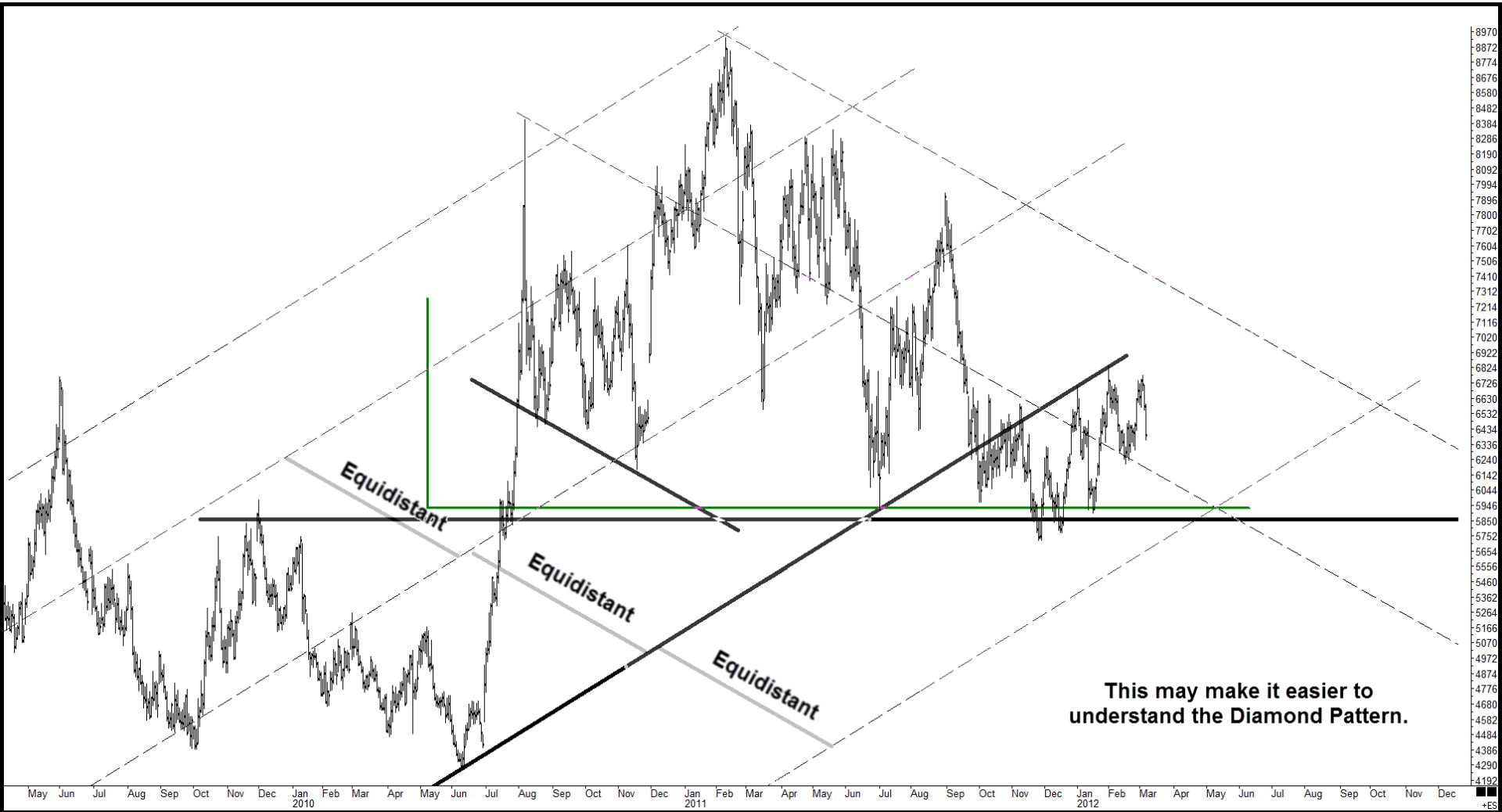


Maybe I am seeing sloped lines in my sleep! Soon they are all over my charts!

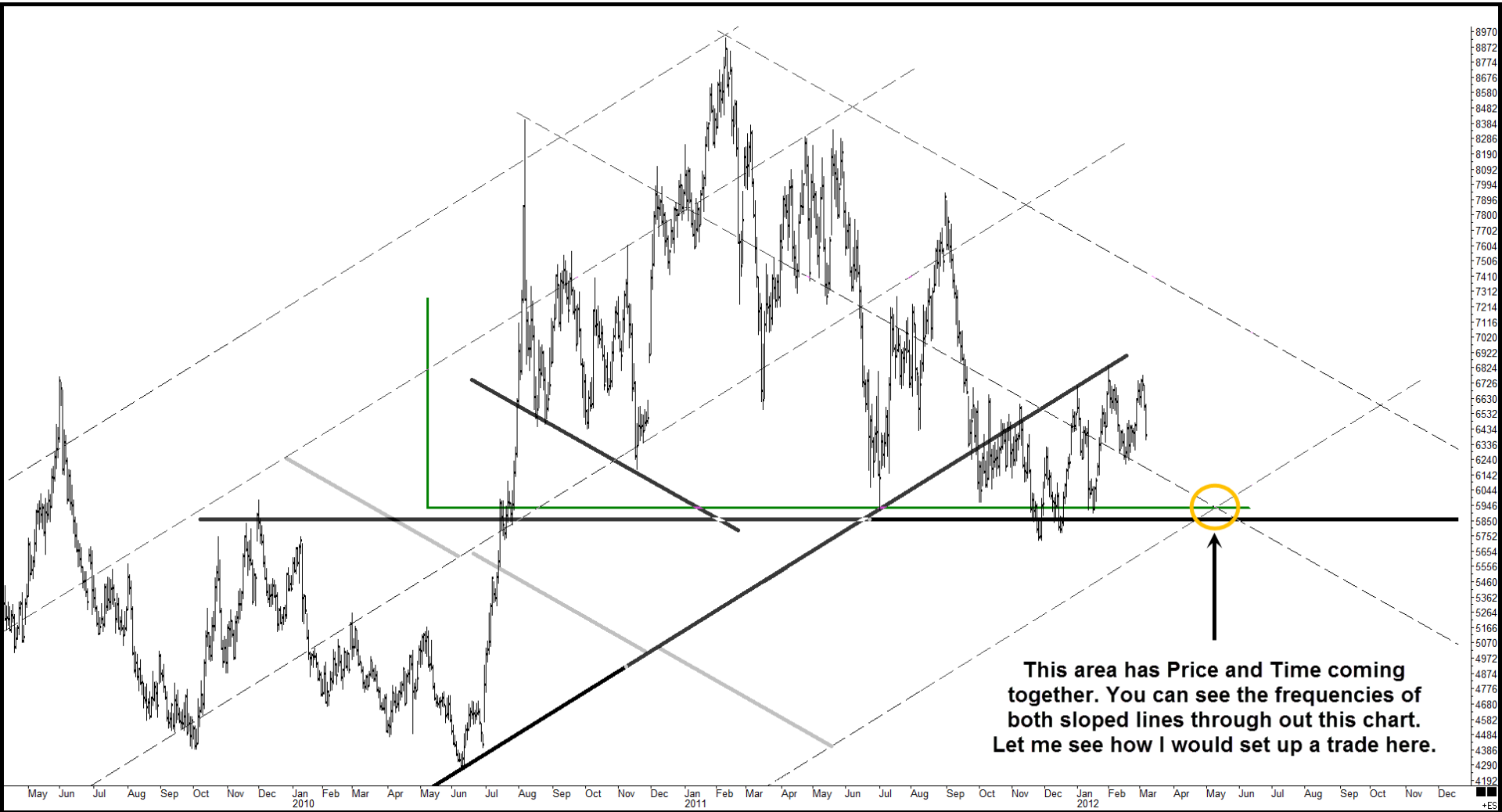
8970
8872
8774
8676
8580
8482
8384
8286
8190
8092
7994
7896
7800
7702
7604
7506
7410
7312
7214
7116
7020
6922
6824
6726
6630
6532
6434
6336
6240
6142
6044
5946
5850
5752
5654
5556
5460
5362
5264
5166
5070
4972
4874
4776
4680
4582
4484
4386
4290
4192



8970
8872
8774
8676
8580
8482
8384
8286
8190
8092
7994
7896
7800
7702
7604
7506
7410
7312
7214
7116
7020
6922
6824
6726
6630
6532
6434
6336
6240
6142
6044
5946
5850
5752
5654
5556
5460
5362
5264
5166
5070
4972
4874
4776
4680
4582
4484
4386
4290
4192



This may make it easier to understand the Diamond Pattern.

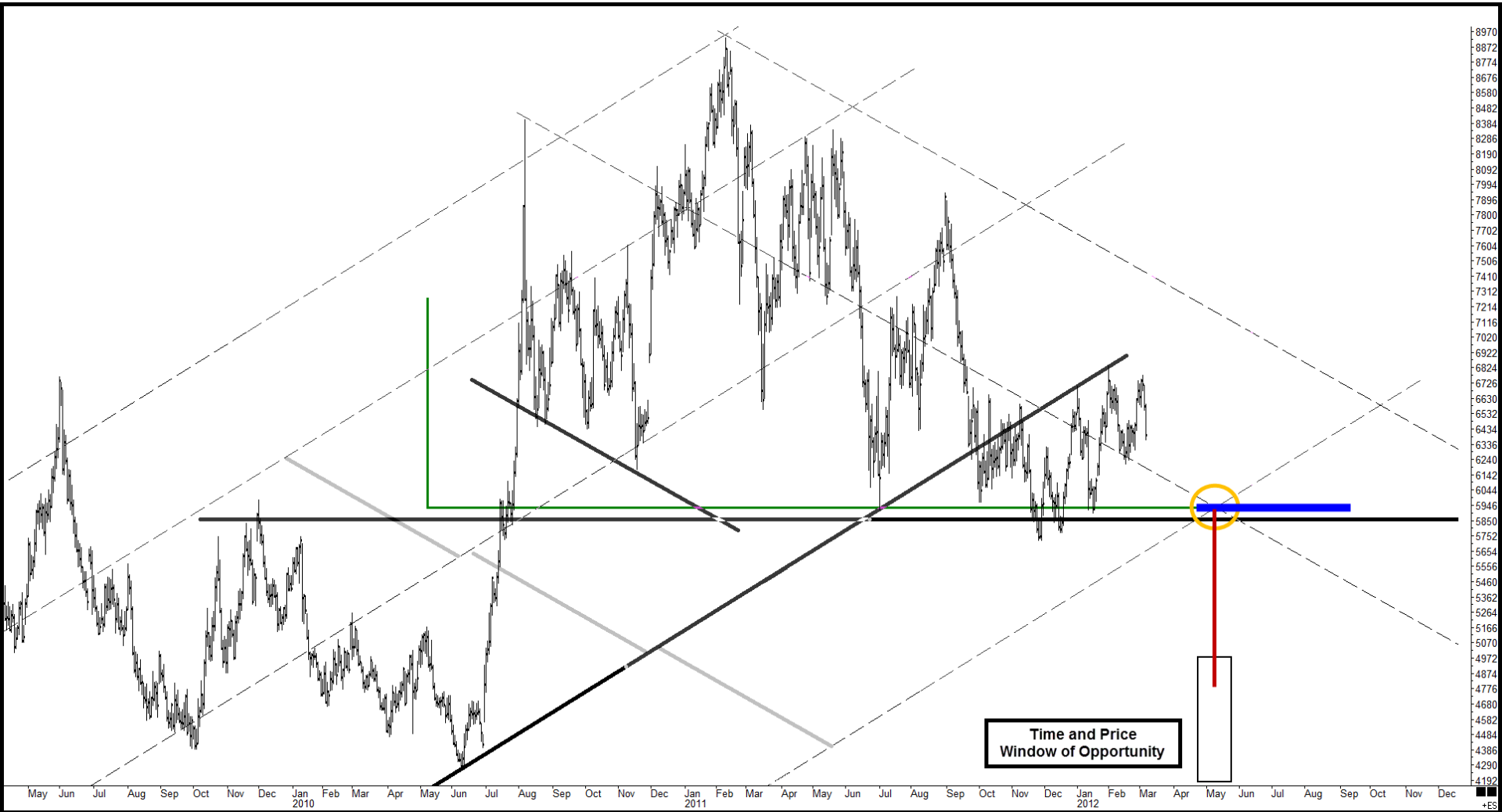


This area has Price and Time coming together. You can see the frequencies of both sloped lines through out this chart. Let me see how I would set up a trade here.

8970
8872
8774
8676
8580
8482
8384
8286
8190
8092
7994
7896
7800
7702
7604
7506
7410
7312
7214
7116
7020
6922
6824
6726
6630
6532
6434
6336
6240
6142
6044
5946
5850
5752
5654
5556
5460
5362
5264
5166
5070
4972
4874
4776
4680
4582
4484
4386
4290
4192

May Jun Jul Aug Sep Oct Nov Dec Jan 2010 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan 2011 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan 2012 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

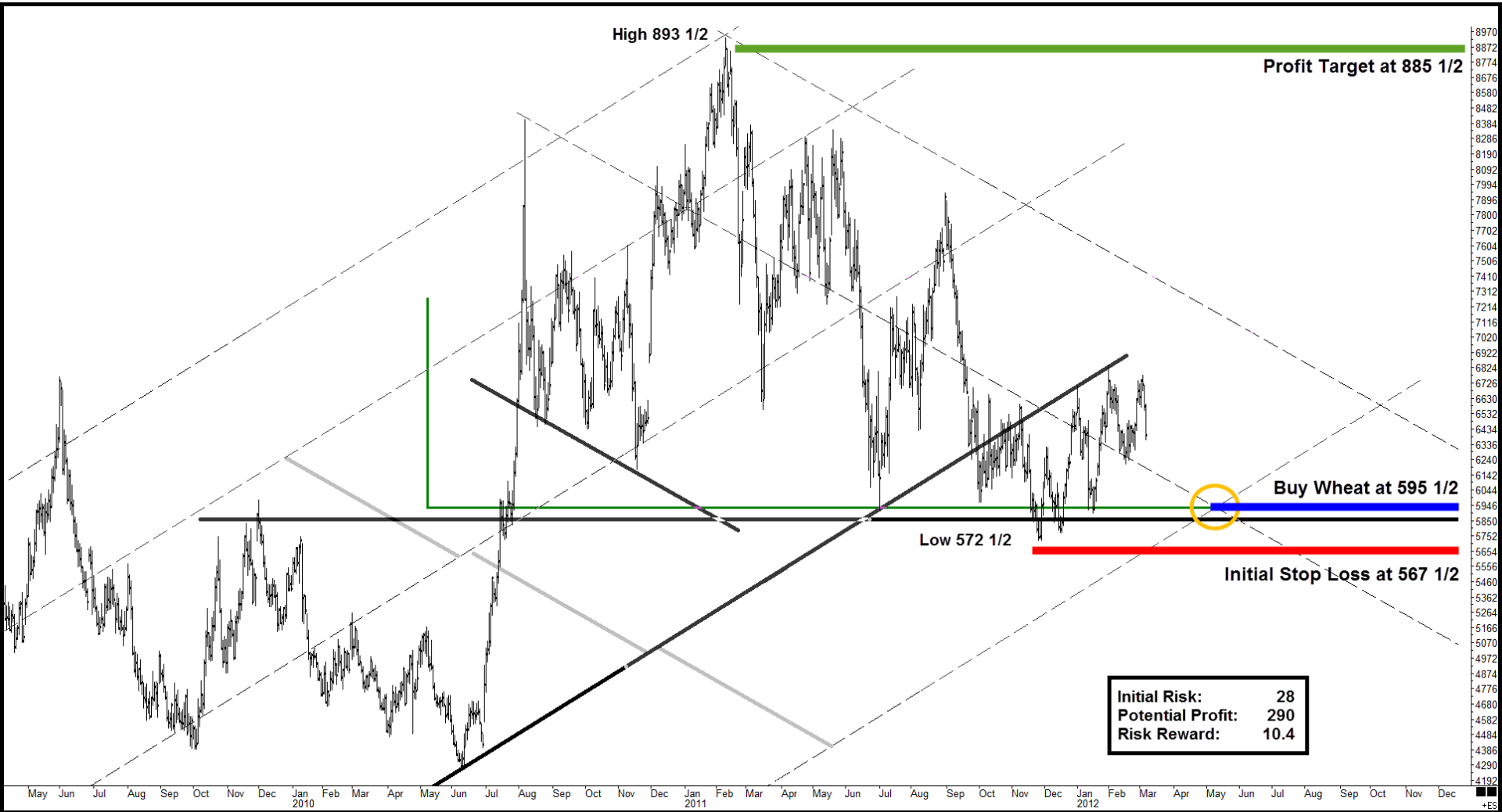
■
+ES

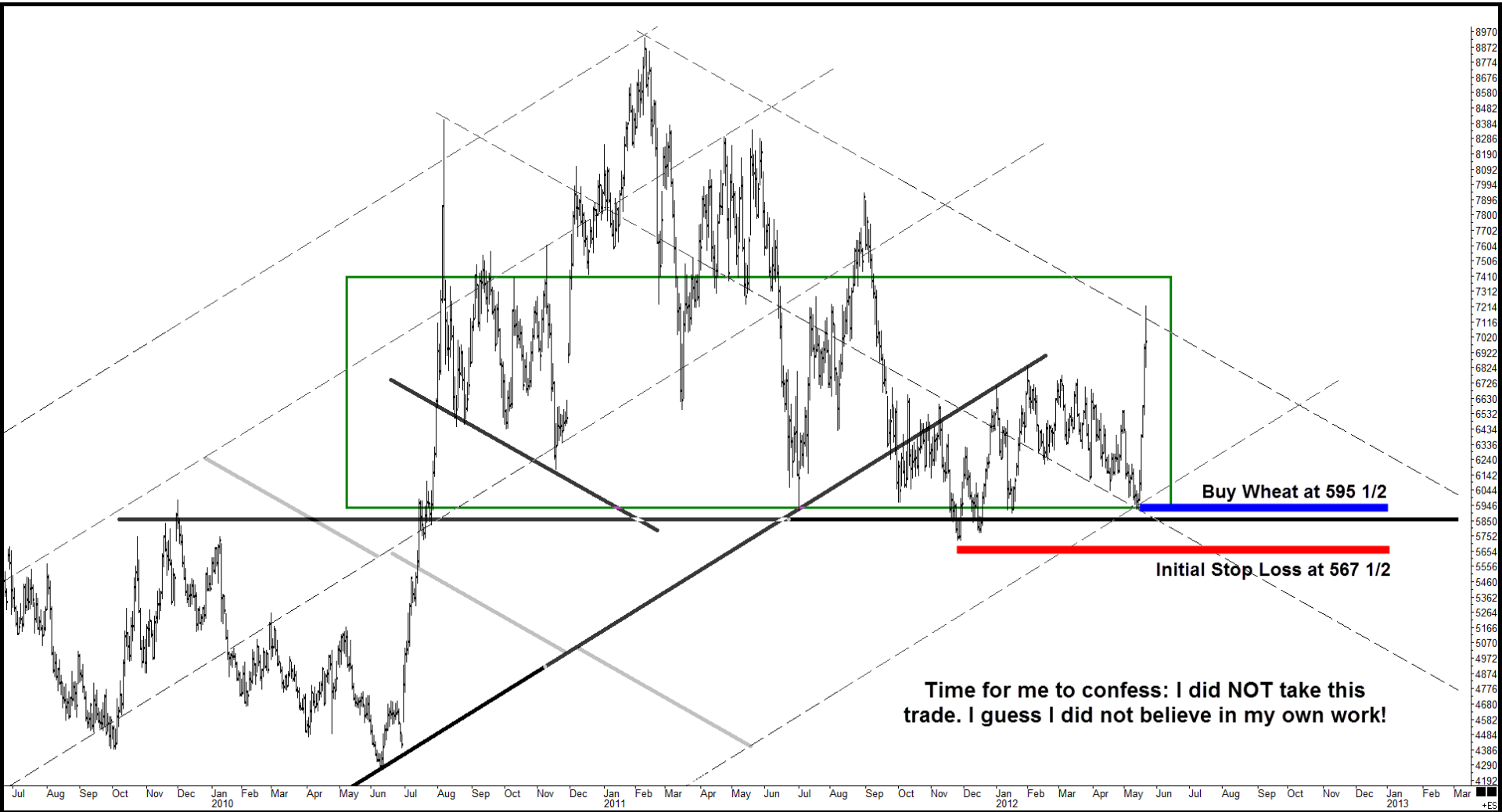


**Time and Price
Window of Opportunity**

8970
8872
8774
8676
8580
8482
8384
8286
8190
8092
7994
7896
7800
7702
7604
7506
7410
7312
7214
7116
7020
6922
6824
6726
6630
6532
6434
6336
6240
6142
6044
5946
5850
5752
5654
5556
5460
5362
5264
5166
5070
4972
4874
4776
4680
4582
4484
4386
4290
4192

■ +ES



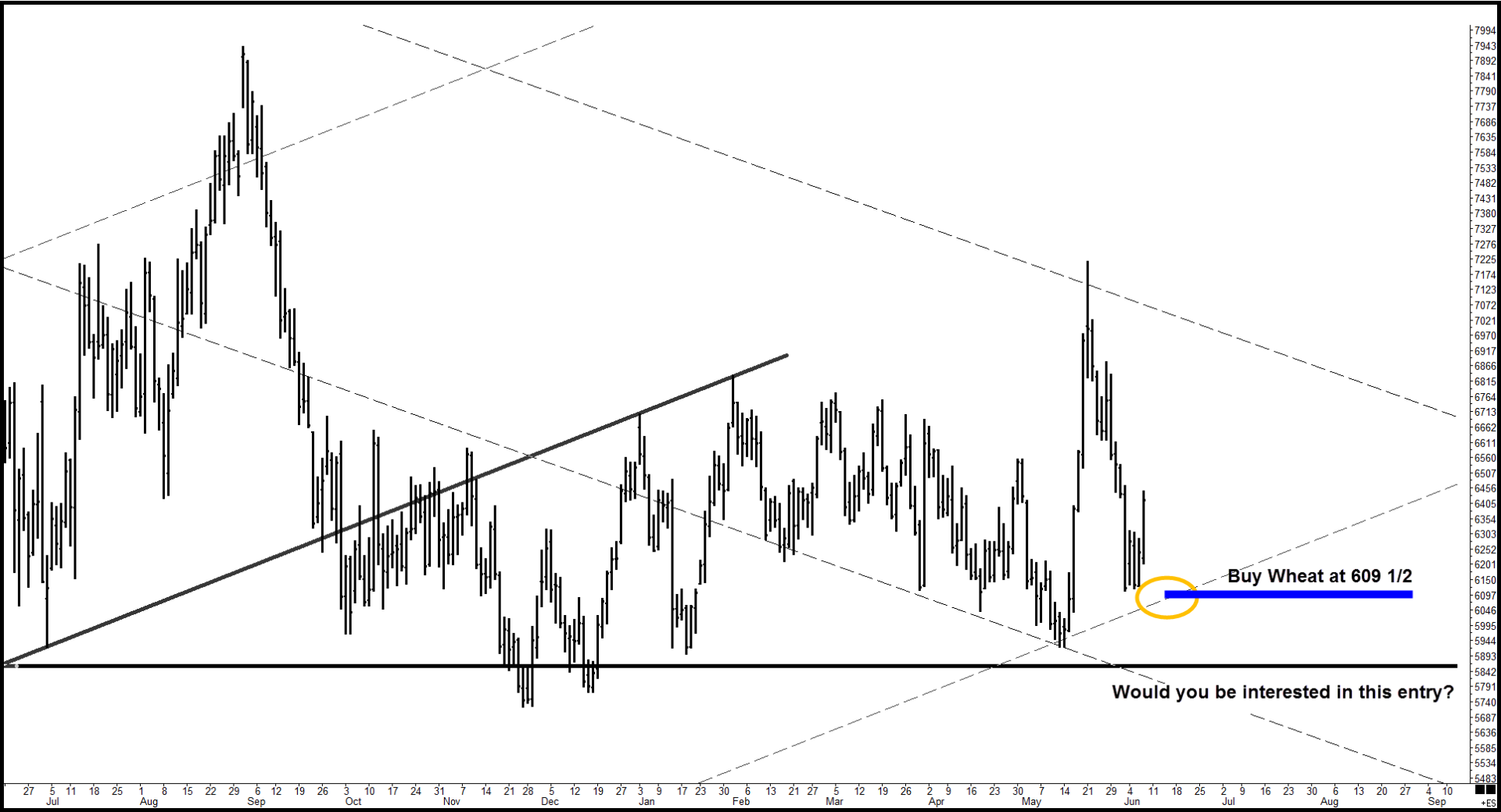


Buy Wheat at 595 1/2

Initial Stop Loss at 567 1/2

Time for me to confess: I did NOT take this trade. I guess I did not believe in my own work!

8970
8872
8774
8676
8580
8482
8384
8286
8190
8092
7994
7896
7800
7702
7604
7506
7410
7312
7214
7116
7020
6922
6824
6726
6630
6532
6434
6336
6240
6142
6044
5946
5850
5752
5654
5556
5460
5362
5264
5166
5070
4972
4874
4776
4680
4582
4484
4386
4290
4192
+ES



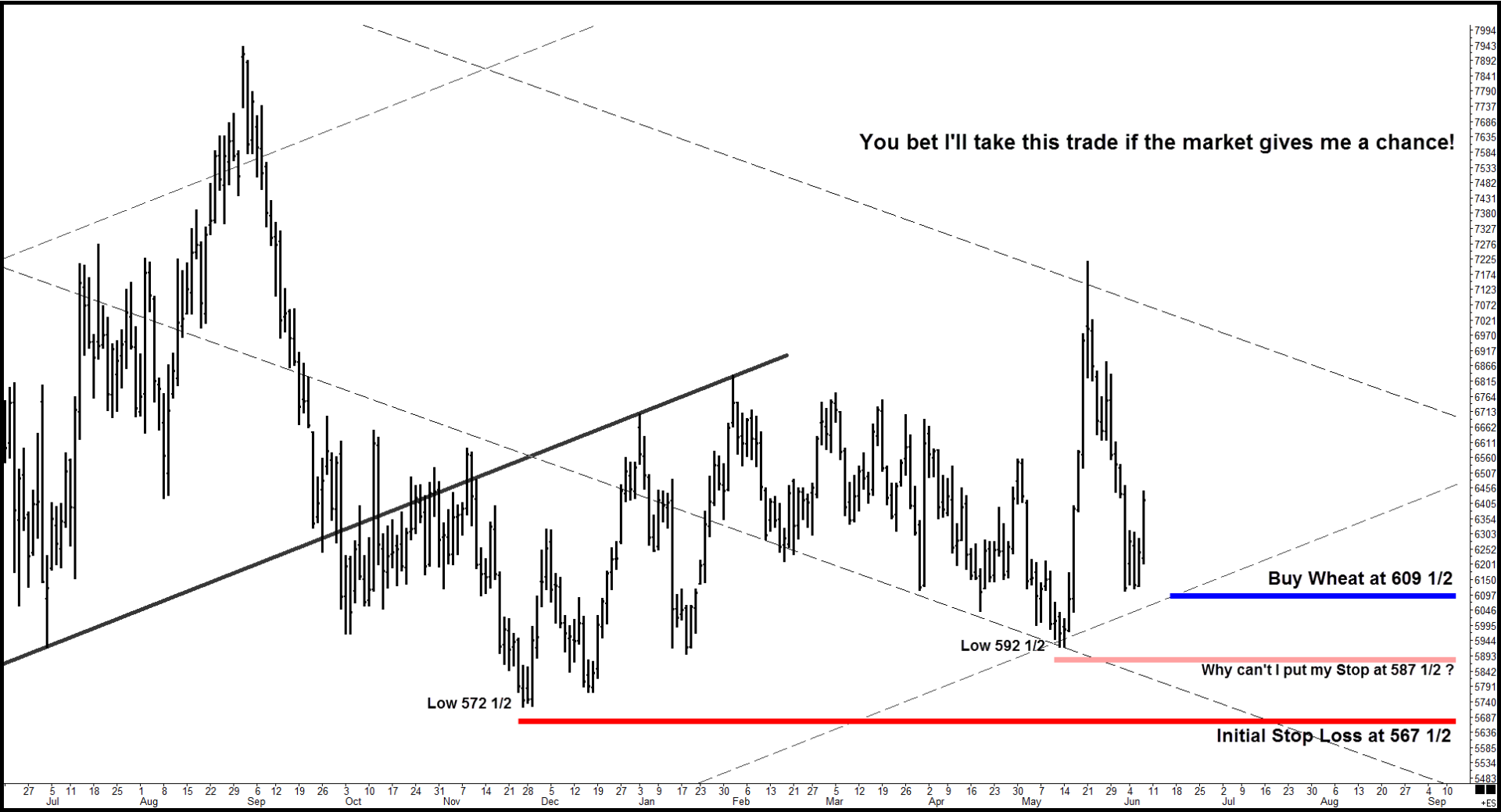
7994
7943
7892
7841
7790
7737
7686
7635
7584
7533
7482
7431
7380
7327
7276
7225
7174
7123
7072
7021
6970
6917
6866
6815
6764
6713
6662
6611
6560
6507
6456
6405
6354
6303
6252
6201
6150
6097
6046
5995
5944
5893
5842
5791
5740
5687
5636
5585
5534
5483

Buy Wheat at 609 1/2

Would you be interested in this entry?

27 Jul 5 11 18 25 1 Aug 8 15 22 29 6 Sep 12 19 26 3 Oct 3 10 17 24 31 7 Nov 14 21 28 5 Dec 12 19 27 3 Jan 9 17 23 30 6 Feb 13 21 27 5 Mar 12 19 26 2 Apr 9 16 23 30 7 May 14 21 29 4 Jun 11 18 25 2 Jul 9 16 23 30 6 Aug 13 20 27 4 Sep 10

■ ES



You bet I'll take this trade if the market gives me a chance!

Buy Wheat at 609 1/2

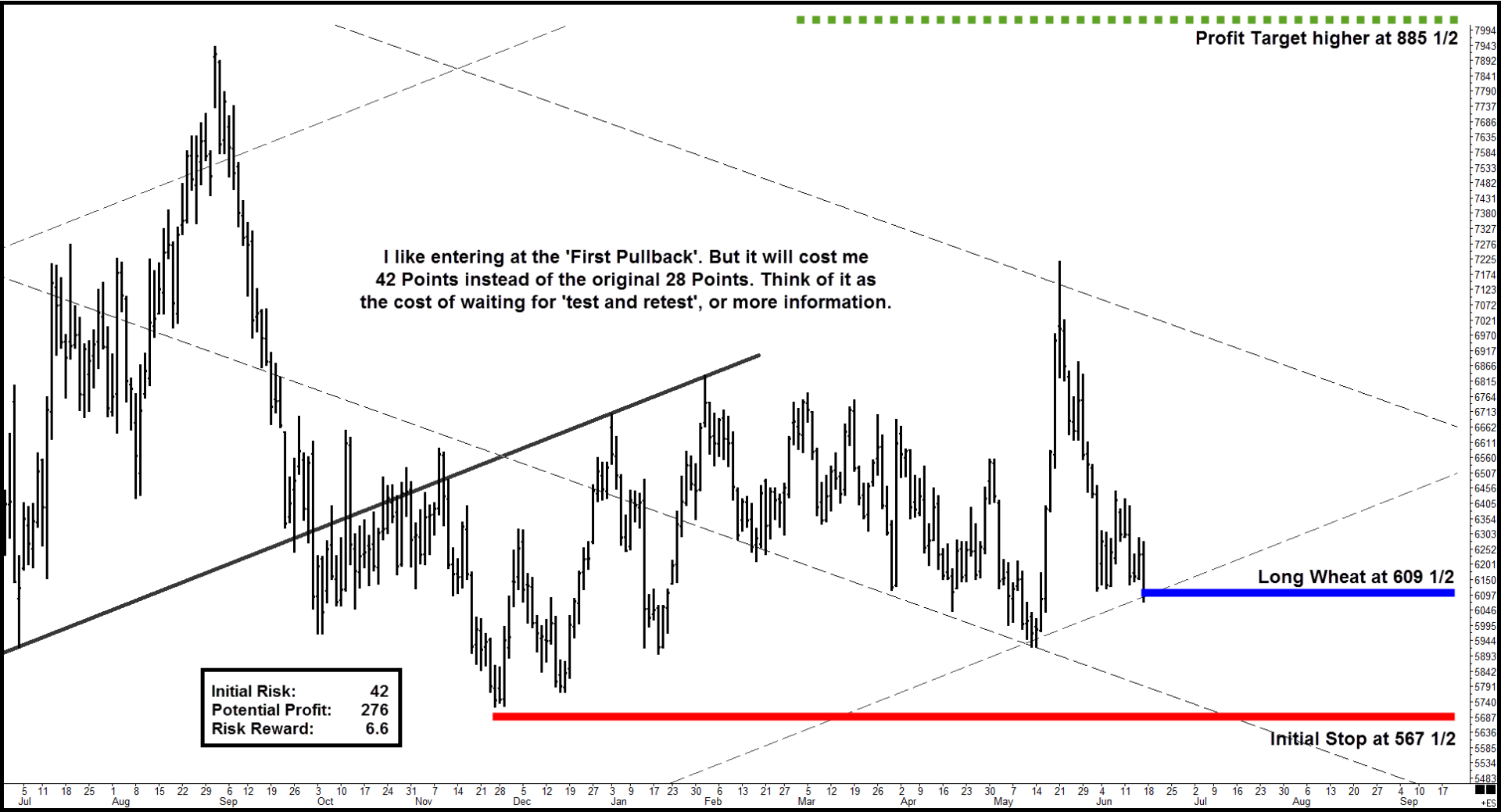
Low 592 1/2

Why can't I put my Stop at 587 1/2 ?

Low 572 1/2

Initial Stop Loss at 587 1/2

7994
7943
7892
7841
7790
7737
7686
7635
7584
7533
7482
7431
7380
7327
7276
7225
7174
7123
7072
7021
6970
6917
6866
6815
6764
6713
6662
6611
6560
6507
6456
6405
6354
6303
6252
6201
6150
6097
6046
5995
5944
5893
5842
5791
5740
5687
5636
5585
5534
5483



Initial Risk:	42
Potential Profit:	276
Risk Reward:	6.6

Profit Target higher at 885 1/2

I like entering at the 'First Pullback'. But it will cost me 42 Points instead of the original 28 Points. Think of it as the cost of waiting for 'test and retest', or more information.

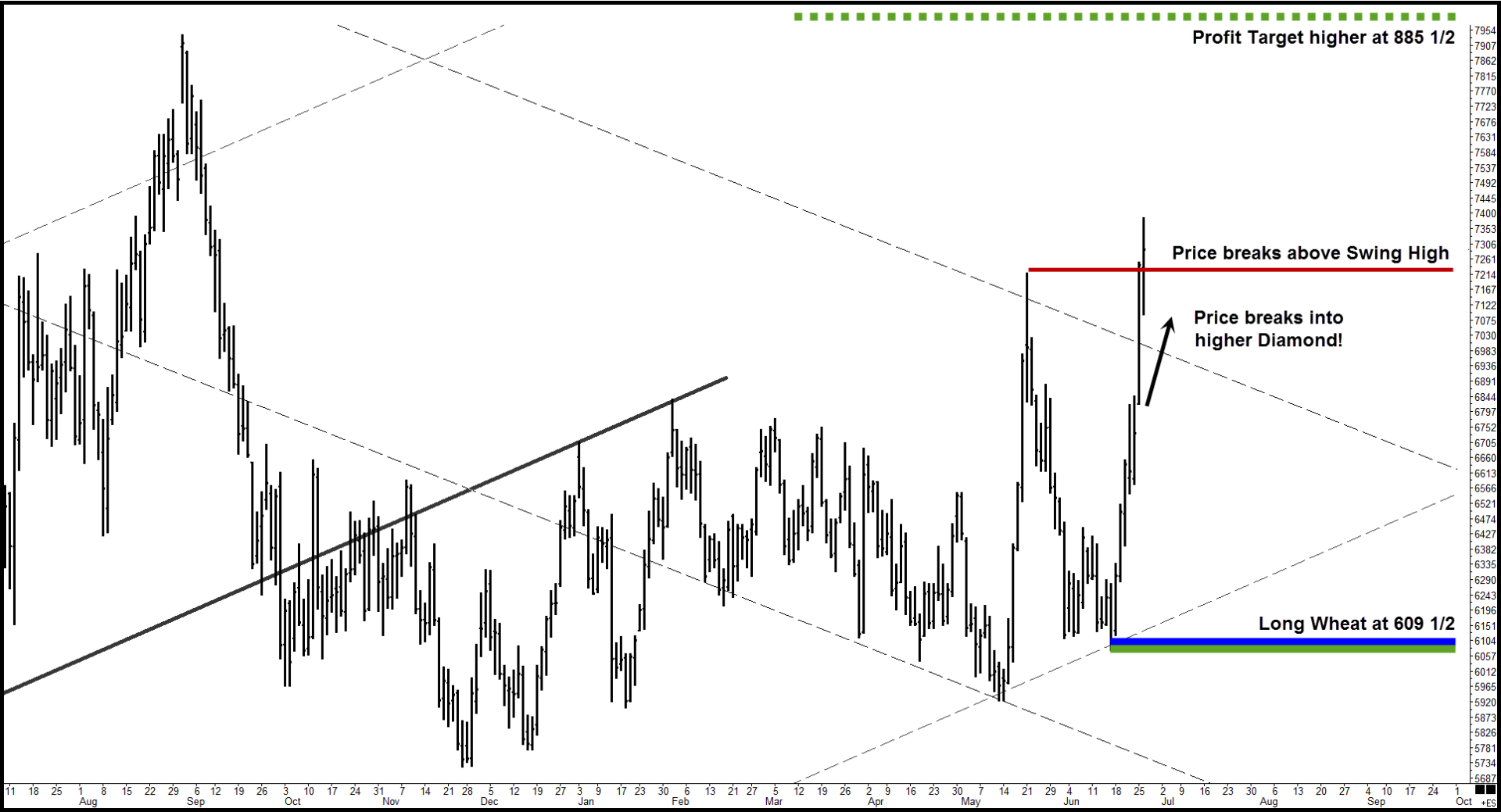
Long Wheat at 609 1/2

Initial Stop at 567 1/2

7994
7943
7892
7841
7790
7737
7686
7635
7584
7533
7482
7431
7380
7327
7276
7225
7174
7123
7072
7021
6970
6917
6866
6815
6764
6713
6662
6611
6560
6507
6456
6405
6354
6303
6252
6201
6150
6097
6046
5995
5944
5893
5842
5791
5740
5687
5636
5585
5534
5483

5 Jul 11 Aug 18 Aug 25 Aug 1 Sep 8 Sep 15 Sep 22 Sep 29 Sep 6 Oct 12 Oct 19 Oct 26 Oct 3 Oct 10 Oct 17 Oct 24 Oct 31 Oct 7 Nov 14 Nov 21 Nov 28 Nov 5 Dec 12 Dec 19 Dec 27 Dec 3 Jan 9 Jan 17 Jan 23 Jan 30 Jan 6 Feb 13 Feb 21 Feb 27 Feb 5 Mar 12 Mar 19 Mar 26 Mar 2 Apr 2 Apr 9 Apr 16 Apr 23 Apr 30 Apr 7 May 14 May 21 May 29 May 4 Jun 11 Jun 18 Jun 25 Jun 2 Jul 9 Jul 16 Jul 23 Jul 30 Jul 6 Aug 13 Aug 20 Aug 27 Aug 4 Sep 10 Sep 17

■ ES



Profit Target higher at 885 1/2

Price breaks above Swing High

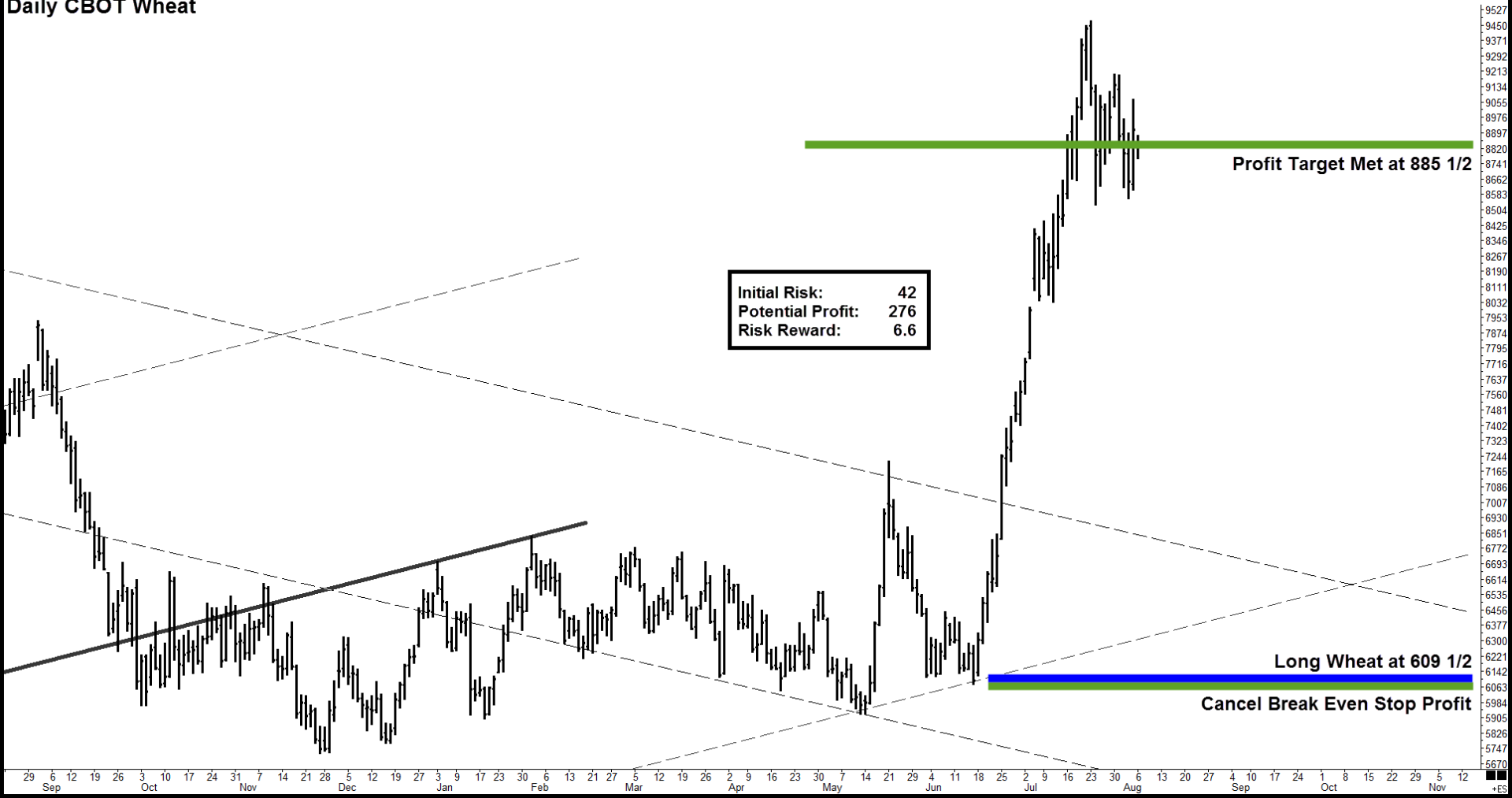
Price breaks into higher Diamond!

Long Wheat at 609 1/2

11 18 25 1 Aug 8 15 22 29 6 Sep 12 19 26 3 Oct 3 10 17 24 31 Nov 7 14 21 28 5 Dec 12 19 27 3 Jan 9 17 23 30 6 Feb 13 21 27 5 Mar 12 19 26 2 Apr 9 16 23 30 7 May 14 21 29 4 Jun 11 18 25 2 Jul 9 16 23 30 6 Aug 13 20 27 4 Sep 10 17 24 1 Oct +CS

7954
7907
7862
7815
7770
7723
7676
7631
7584
7537
7492
7445
7400
7353
7306
7261
7214
7167
7122
7075
7030
6983
6936
6891
6844
6797
6752
6705
6660
6613
6566
6521
6474
6427
6382
6335
6290
6243
6196
6151
6104
6057
6012
5965
5920
5873
5826
5781
5734
5687

Daily CBOT Wheat



9527
9450
9371
9292
9213
9134
9055
8976
8897
8820
8741
8662
8583
8504
8425
8346
8267
8190
8111
8032
7953
7874
7795
7716
7637
7560
7481
7402
7323
7244
7165
7086
7007
6930
6851
6772
6693
6614
6535
6456
6377
6300
6221
6142
6063
5984
5905
5826
5747
5670
■ ES

Food for thought! Can you find MY tracks on these CBOT Corn Charts?



8092
7987
7884
7781
7676
7573
7470
7365
7262
7157
7054
6951
6846
6743
6640
6535
6432
6327
6224
6121
6016
5913
5810
5705
5602
5497
5394
5291
5186
5083
4980
4875
4772
4667
4564
4461
4356
4253
4150
4045
3942
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3734
3631
3526
3423
3320
3215
3112
3007
+ES



7986
7931
7874
7817
7762
7705
7650
7593
7536
7481
7424
7367
7312
7255
7200
7143
7086
7031
6974
6917
6862
6805
6750
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6636
6581
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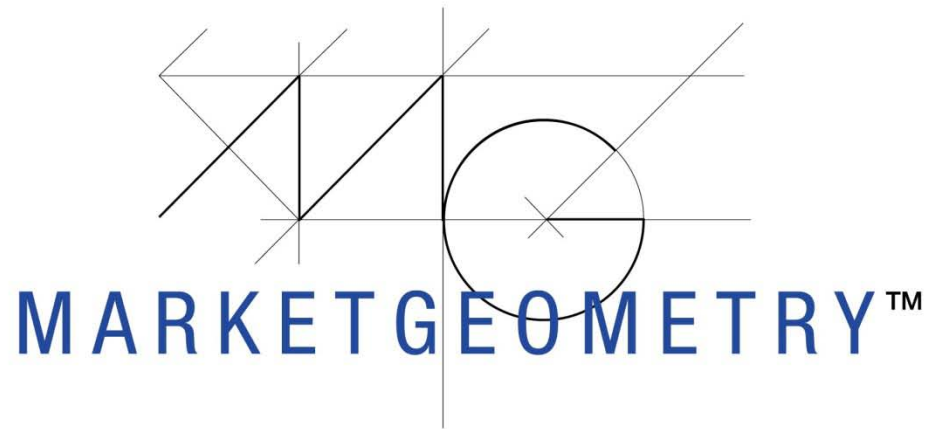
■ +ES



8320
8240
8160
8080
8000
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7840
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7680
7600
7520
7440
7280
7200
7120
7040
6960
6880
6800
6720
6640
6560
6480
6400
6320
6240
6160
6080
6000
5920
5840
5760
5680
5600
5520
5440
5360
5280
5200
5120
5040
4960
4880
4800
4720
4640
4560
4480

Sep Oct Nov Dec Jan 2011 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan 2012 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan 2013 Feb

■ +ES



Thank You for taking the time to attend this session. Questions?

"Master your tools, master yourself."

®Timothy Morge