

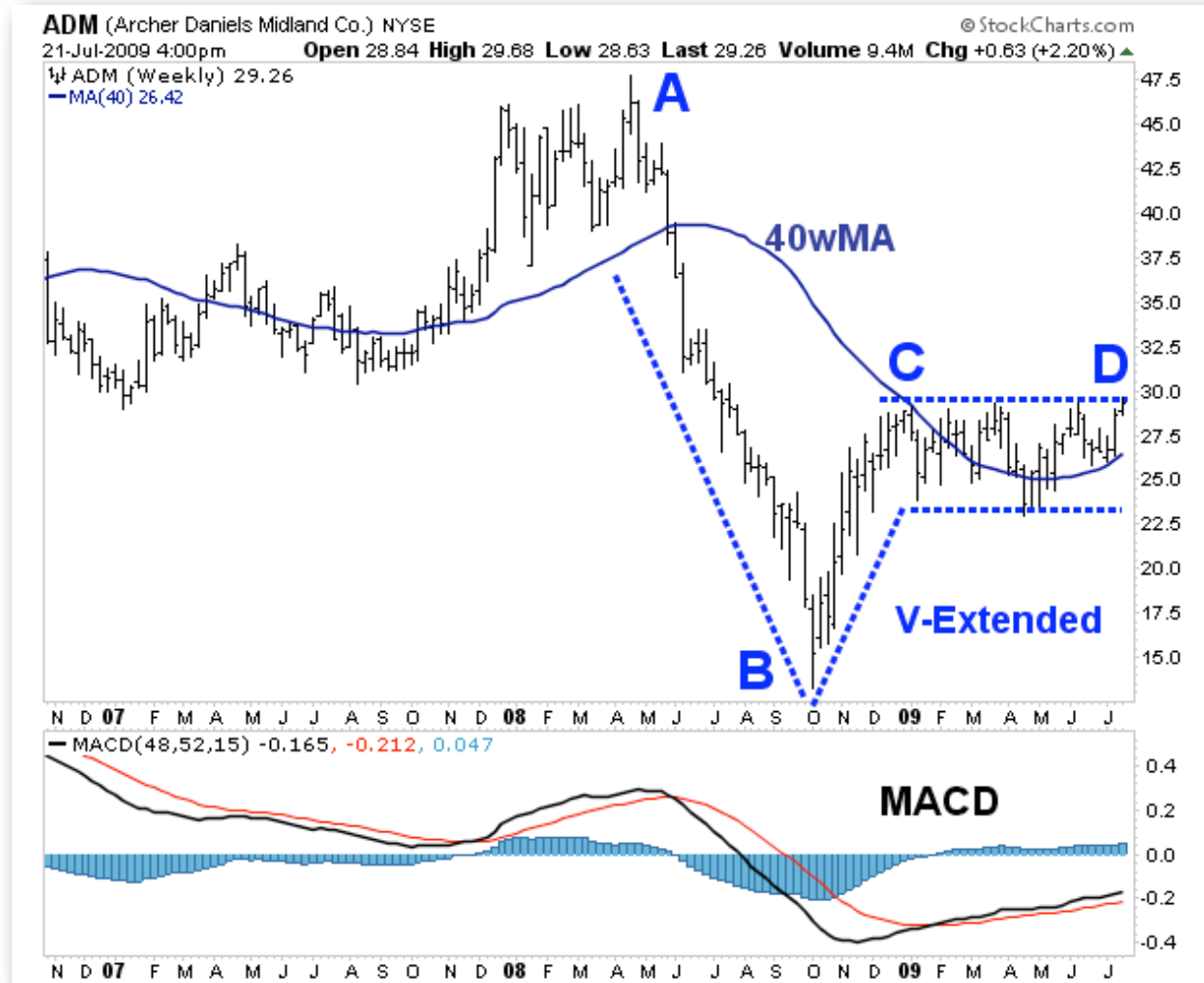


Archer Daniels Midland (ADM: US\$29.47)

July 23, 2009

Target: \$37.00

Reversal Level: \$25.00



Archer Daniels Midland is on the verge of a major breakout.

Archer Daniels Midland had a sharp decline from \$46.20 in April 2008 to \$15.21 in October 2008 (A-B), rallied to \$28.88 in December 2008 and then settled into a minor horizontal trading range between \$24 and \$30 (C to D). This price action produced a bullish pattern known as a V-Extended (see dashed lines). A decisive move above \$30 would signal a breakout from this formation.

Technical indicators including the rising 40-week (200-day) moving average, the VSI and the MACD (see lower panel) confirm the bullish status. Only a decline below \$25 would cancel the positive status of this stock.

A move above \$30 would signal a technical target of \$37 (a 25% appreciation potential from current levels). Higher targets are also visible.