



Market Report : 30 March 2023

Technical Analysis



DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd , a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only.GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable.GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report. Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relatio



Market Report : 30 March 2023

Technical Analysis

CBOT / SAFEX Spreads





DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd , a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only.GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable.GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report. Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their espective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relatio



Market Report : 30 March 2023

Technical Analysis

Chicago Board of Trade - Corn



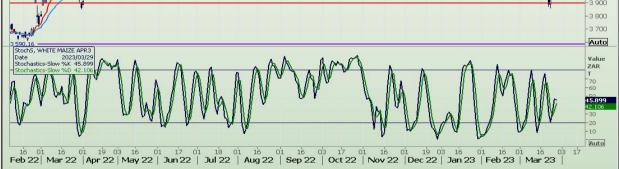
DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only.GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable.GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report.Nether GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.



Market Report : 30 March 2023

Technical Analysis

South African Futures Exchange - Maize Weekly SAFEX White Maize 2017/01/13 - 2023/07/28 (JHB) 388.92 Price ZAR т 4 800 614.8 500 4 200 173 28 3 950.00 968 at 2006/02/10 Mean = 2 478.126667 2006/01/06 5 424 at 2022/11/18 SD = 1 003.055502 2023/03/31 Min 3 600 3 300 -3 000 2 700 2 400 3 950.00 2 100 Auto 19 25 Valu ZAR 70 60 50 40 19.257 Auto Q2 Q2 Qз Q4 q'1 Q2 Q4 Q1 Q2 Q4 Q1 Q4 Q1 Q4 Q1 Q4 Q1 Q3 2018 Q3 2020 2017 2019 2021 2022 2023 REFINITIV' Daily White Maize Spot 2022/02/07 - 2023/04/21 (JHB) Cndl, WHITE MAIZE APR3 Date 2023/03/29 Price 968.40 ZAR High 970.0 940.00 -5 200 WHITE MAIZE APP 202 5 100 -5 000 4 900 4 800 4 700 4 600 4 500 4 400 4 300 4 200 113.8 -41000 3 950.00



REFINITIV'

DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd , a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only.GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable.GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report. Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relatio



Market Report : 30 March 2023

Technical Analysis

South African Futures Exchange - Maize



DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only.GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable.GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report.Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, respirations in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.



Market Report : 30 March 2023

_

Technical Analysis

South African Futures Exchange - Maize Daily WHITE MAIZE JUL3 2022/01/10 - 2023/04/24 (JHB) ndl. WHITE MAIZE 1013 Price 3 861 3 861 ZAR Ope High Low Last . 4 800 851.0 MA 4 700 4 600 4 500 4 400 4 300 4 200 4 100 4 000 3 851.00 3 700 3 600 Auto Valu ZAR 58.796 20 Auto 01 16 01 Q1 2023 01 16 01 Q1 2022 16 1 16 01 Q3 2022 16 01 16 01 Q4 2022 01 19 Q2 2022 18 03 17 19 16 REFINITIV' Daily YELOW MAZE JUL3, MAYH3 2022/04/04 - 2023/04/19 (JHB) YELOW MAZE JUL3 **h**ilt Price Ope High Low Last 1 059.00 ZAR 4 800 4 750 4 700 1650 4 600 4 550 4 500 4 450 4 400 1350 4 300 4 250 4 200 4 150 4 100 4 066.00 4 000 Auto ¥alu 80 70 60 50 4N 7.610 7.009

1119 0309 16 23 30 06 1320 27 04 11 18 25 01 08 15 22 29 05 12 19 26 03 10 17 24 31 07 14 21 28 05 12 19 28 09 16 23 30 06 13 20 27 06 13 20 27 03 11 17 Apr 22 | May 22 | Jun 22 | Jul 22 | Aug 22 | Sep 22 | Oct 22 | Nov 22 | Dec 22 | Jan 23 | Feb 23 | Mar 23 |

REFINITIV'

DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only.GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable.GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report.Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.



Market Report : 30 March 2023

Technical Analysis

Chicago Board of Trade and Kansas Board of Trade - Wheat



DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only.GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable.GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report.Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opnions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.



Market Report : 30 March 2023

Technical Analysis

South African Futures Exchange - Wheat



DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd , a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only.GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable.GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report. Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relation



Market Report : 30 March 2023

Auto 10

Technical Analysis

Chicago Board of Trade and Kansas Board of Trade - Wheat Daily CBOT Wheat - Spot 2021/12/03 - 2023/04/26 (CHG) Cndl, 716 1/2 365 5/8 Price USc Bsh 1250 1200 1150 1100 1050 1000 83 1/4 950 900 850 800 716^{1/2} 1/8 StochS 77 128 Valu 79.285 **77.128** 50 40 30 20 -10 Auto Q3 2022 01 16 01 Q1 2022 02 16 01 Q2 2022 01 16 01 Q1 2023 03 17 Q2 23 16 01 18 03 01 16 01 Q4 2022 03 16 Q421 REFINITIV' Daily KANSAS Wheat - Spot 2022/10/03 - 2023/04/11 (CHG) Price USc Bsh 1000 990 980 970 960 950 940 930 -920 910 900 890 8 1/2-880 871 14 -860 850 43 5/8 840 830 -820 810 800 -790 1/8 StochS, 79.145, 84.442 84.442 **79.145** 40

REFINITIV'

10

0ct 22

DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only.GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable.GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report.Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.

0'9

17 23 Jan 23 0e

27 06

.3 20 Mar 23

13 21 Feb 23

όз

Dec 22

28

Nov 22



Market Report : 30 March 2023

Technical Analysis

Chicago Board of Trade - Soybeans



DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only.GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable.GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report.NetNether GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opnions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.



Market Report : 30 March 2023

Technical Analysis



REFINITIV'

DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only.GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable.GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report.Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.



Market Report : 30 March 2023

Technical Analysis

South African Futures Exchange - Sunflower



DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd , a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only.GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable.GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report.Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, sealing from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.