

### DAILY CATTLE COMMENTARY

2/13/2026

#### Today's cash trade to determine futures direction

Cattle prices closed steady to slightly lower yesterday, and this morning's futures action will probably dictate how aggressive packers will have to be to secure cash cattle since there has been little to no cash trade so far this week. April live cattle finally filled last week's gap at 241.32 yesterday but has yet to close above it. Strong cash trade today could be the spark that pushes prices above the gap. Cargill announced they will close their Milwaukee ground beef plant at the end of May. The trade deal with Taiwan has been finalized and will immediately eliminate tariffs of up to 26% on US beef exports to

Taiwan. There was a light cash sale in the South reported yesterday at 243, otherwise, cash trade has been very quiet this week. The 5 - area, 5 - day weighted average the week now stands at 242.92, up from 241.35 at the end last week. The USDA estimated cattle slaughter came in at 115,000 head Thursday. This brings the total for the week so far to 454,000 head, up from 450,000 last week at this time but down from 454,745 a year ago. The USDA boxed beef cutout was down 39 cents at mid-session Thursday and closed \$1.08 lower at \$364.84. This was down from \$367.25 the previous week.

U.S. beef export sales for the week ending February 5 came in at 15,700 tonnes compared with the average of the previous four weeks of 15,800 tonnes. Cumulative sales for the 2026 marketing year have reached 181,300 tonnes, down 0.9% versus last year's pace.

#### TODAY'S MARKET IDEAS:

April live cattle tested gap resistance again yesterday and expectations of strong cash prices are expected to be a supportive factor today. If April closes over 241.32, a test of last week's highs at 244.57 could be next. A lower close today in the face of potential strong cash trade would be an indication the uptrend is weakening.

#### TRADE IDEAS:

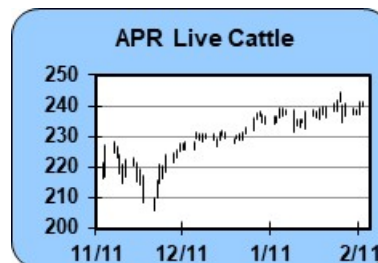
Speculators that sold April live cattle on the bounce into the gap at 240.42 or better on Friday can consider holding the position with stops at 242.00.

#### CATTLE COMPLEX TECHNICAL OUTLOOK:

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LIVE CATTLE (APR) 02/13/2026: Stochastics trending lower at midrange will tend to reinforce a move lower especially if support levels are taken out. The market's close above the 9-day moving average suggests the short-term trend remains positive. The daily closing price reversal down puts the market on the defensive. The market has a slightly positive tilt with the close over the swing pivot. The next downside objective is now at 238.700. The next area of resistance is around 241.570 and 242.420, while 1st support hits today at 239.720 and below there at 238.700.

FEEDER CATTLE (MAR) 02/13/2026: Declining momentum studies in the neutral zone will tend to reinforce lower price action. The close below the 9-day moving average is a negative short-term indicator for trend. It is a slightly negative indicator that the close was under the swing pivot. The next downside target is now at 361.050. The next



area of resistance is around 368.050 and 370.350, while 1st support hits today at 363.400 and below there at 361.050.

## DAILY HOGS COMMENTARY

2/13/2026

### Another gap lower on April keeps technicals bearish

April hogs continued to accelerate lower yesterday and gapped down for the 2nd time in the last 5 sessions. As expected, managed money net longs were exiting positions as open interest fell nearly 7000 contracts. This week's chart weakness has broken the uptrend seen since late November and 50% retracement support to the November lows comes in at 90.45. Managed money liquidation is likely to continue and the technical outlook favors the bears. CME Lean Hog Index as of February 10 was 86.52, up 0.20 for the day and up 0.46 versus a week ago. The USDA estimated hog slaughter came in at 456,000 head

Thursday. This brings the total for the week so far to 1.922 million head, up from 1.897 million last week at this time but down from 1.949 million a year ago. The USDA pork cutout, released after the close Thursday, came in at \$95.64, up \$2.24 from Wednesday and up from \$95.28 the previous week. The previous low was \$93.40 on February 11. The previous high was \$97.53 on February 3.

U.S. pork export sales for the week ending February 5 came in at 28,600 tonnes compared with the average of the previous four weeks of 37,600 tonnes. Cumulative sales for the 2026 marketing year have reached 456,600 tonnes, up 1.7% versus last year's pace.

#### TODAY'S MARKET IDEAS:

Technicals have swiftly turned bearish this week on fund long liquidation and new technical selling. Selloff may extend further as managed money seems to just be in the beginning phase of liquidating their major net long position. Nearby resistance will now be seen at yesterday's gap at 93.75 on April.

#### TRADE IDEAS:

Aggressive speculators may look to have sell orders in at the gap at 93.65 on April. Risk to 95.10.

#### PORK COMPLEX TECHNICAL OUTLOOK:

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LEAN HOGS (APR) 02/13/2026: The market back below the 40-day moving average suggests the longer-term trend could be turning down. Momentum studies are still bearish but are now at oversold levels and will tend to support reversal action if it occurs. A negative signal for trend short-term was given on a close under the 9-bar moving average. The gap down on the day session chart is bearish with more selling pressure possible today. The market is in a bearish position with the close below the 2nd swing support number. The next downside objective is 89.870. Some caution in pressing the downside is warranted with the RSI under 30. The next area of resistance is around 92.950 and 94.450, while 1st support hits today at 90.670 and below there at 89.870.



## DAILY TECHNICAL STATISTICS

	CLOSE	9 DAY RSI	14 DAY RSI	14 DAY SLOW STOCH D	14 DAY SLOW STOCH K	4 DAY M AVG	9 DAY M AVG	18 DAY M AVG	45 DAY M AVG	60 DAY M AVG
<b>MEAT COMPLEX</b>										
LCJ26	240.650	59.34	58.65	57.04	57.00	239.31	239.23	237.92	234.64	230.73
FCH26	365.725	54.31	57.32	65.11	60.08	366.35	366.81	364.09	353.24	344.10
LHJ26	91.820	28.49	38.86	44.47	21.57	94.48	96.38	96.11	92.61	90.47

Calculations based on previous session. Data collected 02/12/2026  
Data sources can & do produce bad ticks. Verify before use.

## DAILY SWING STATISTICS

Contract		Support 2	Support 1	Pivot	Resist 1	Resist 2
<b>MEAT COMPLEX</b>						
LCJ26	Live Cattle	238.670	239.700	240.550	241.570	242.420
FCH26	Feeder Cattle	361.050	363.400	365.700	368.050	370.350
LHJ26	Lean Hogs	89.850	90.650	92.150	92.950	94.450

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