Quality of Support or Resistance...

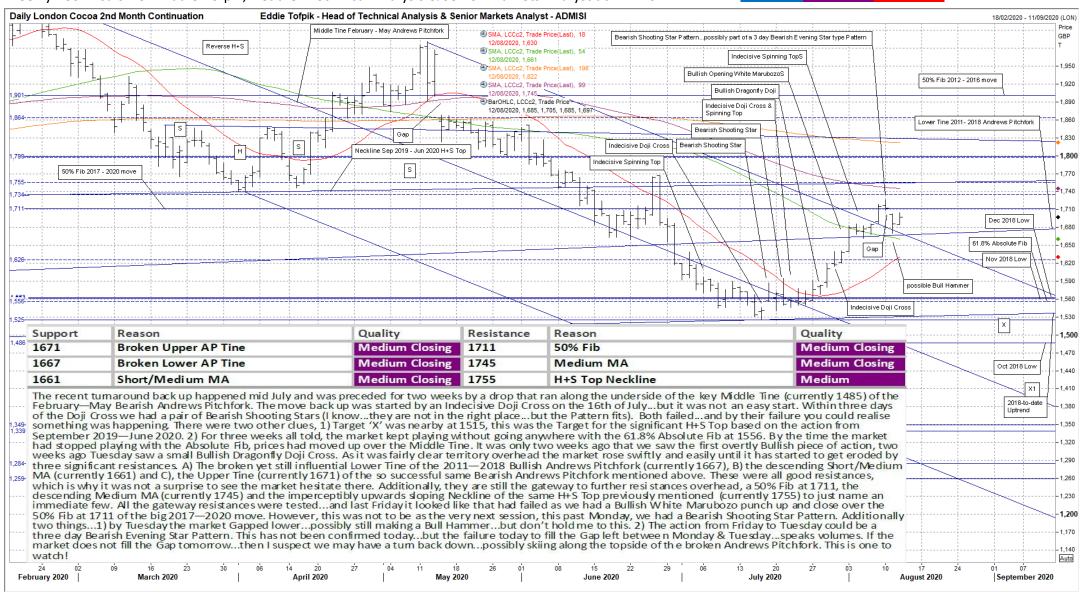
ADM

Low Medium Strong

ADM Investor Services International Limited

## Eddie's Crayons...on SOFTS (Part 2) COCOA, FIBRE & DAIRY!

Weekly Technicals from Eddie Tofpik, Head Of Technical Analysis & Senior Markets Analyst at ADMISI



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## Eddie's Crayons...on SOFTS (Part 2) COCOA, FIBRE & DAIRY!

Weekly Technicals from Eddie Tofpik, Head Of Technical Analysis & Senior Markets Analyst at ADMISI Eddie Tofpik - Head of Technical Analysis & Senior Markets Analyst - ADMISI Daily NY Cocoa 2nd Month Continuation 16/01/2020 - 16/09/2020 (NYC) HSD Key Reversal Down 50% Fib 2015 - 2017 move & Jul 2018 High Dec 2017 - Apr 2018 50% Fil SMA, CCc2, Trade Price(Last), 99 Key Reversal Up Bullish Double Pipe Bottom BarOHLC, CCc2, Trade Price 12/08/2020 2 445 2 480 2 445 2 469 2001 - 2011 50% Fil 2017-to-date Uptrend Bullish Engulfing Pattern & Opening White Marubozo Sep 2018 Lov Quality Quality Support Reason Resistance Reason **Medium Closing** Long MA Medium Closing 2447 Congestion 50% Absolute Fib 2415 Fib & Congestion **Medium Closing** 50% Fib **Medium Closing** 2395 Fib & Congestion Medium Closing 2514 50% Fib Medium Closing 61.8% 21st Century Fib Dec 2017 Low OK...Let's cut straight to the chase here! No...I do not mean the pair of Golden CrossES made last week of the rising Short MA (currently 2359) moving up over the rising Short/Medium MA (currently 2299) and the Medium MA (currently 2317)...no! Instead, I mean how the action last week of moving up over the strong combination of the flatlining Long MA (currently 2467) AND the key 50% Fib of the October 2019—February 2020 move...plus perhaps the even more important 50% Fib for 2020 so far at 1.650 2514...how these Bullish actions were countered in one fell swoop last Monday by a big Key Reversal Down. In many ways it was perhaps not unexpected as we had seen 1.600 a similar in violence if different in formation action back here at these levels in early May. Thus, seeing a big KR Down one might expect a significant move lower 1.550 vesterday. We did see a move lower...but it seemed muted...almost a possible Hammer action. This was further enforced by today's Bullish Double type action. However, one key and immutable point. Though the market has indeed recovered and penetrated both the Long MA and the 50% Fib...it did not close over them...neither! This is important to note as if we do not soon have consecutive closes over both of these, the chances of rising further and perhaps tackling the next significant overhead level, the combination of the big 50% Fib of the 2015—2017 move AND the July 2018 high at 2592...may not happen. Indeed, if not ... then the 50% Fib of the December 2017— April 2018 move at 2377 may be in the frame...and if that is in the frame...then the Medium and Short/Medium MAs will also be in the frame. Watch carefully for the action and doses for the rest of this week at the very least. 1,300

#### Quality of Support or Resistance...

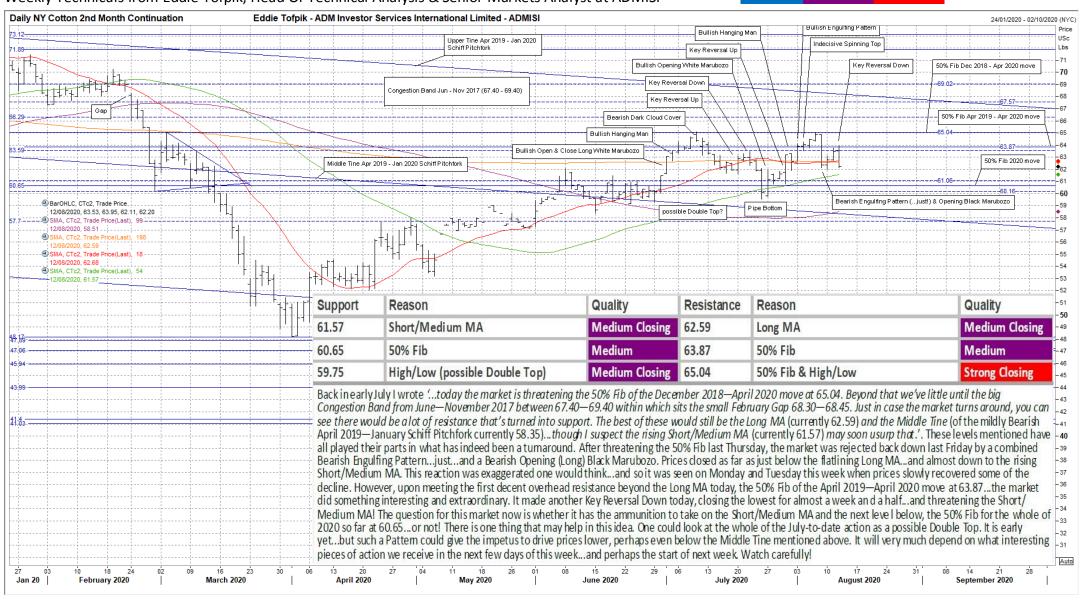
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# Eddie's Crayons...on SOFTS (Part 2) COCOA, FIBRE & DAIRY! Weekly Technicals from Eddie Tofpik. Head Of Technical Analysis & Senior Markets Analyst at ADMISI

EEX Butter Front Monti		Eddie Tofpik - Head of Technical Analysis & Senior M	1			01/11/2019 - 02/10/
	Support	Reason	Quality	Resistance	Reason	Quality
	3347	Long MA	Strong Closing	3355	Short/Medium MA	Medium Closing
	3300	Congestion	Medium Closing	3360	B&R Reversal Trendline	Medium Closing
	3273	Congestion	Medium Closing	3466	50% Absolute Fib	Medium Closing
61.8% Absolute Fib  61.8% Fib 2016 - 2017 move  Fib Jan 2019 - Apr 2020 move	through lower. even larger Ou have we actual Horn Top as w period of hesit below the mar market quite w well over the n	but by the end of two weeks ago we had an tside Week Downnot as strong as a Weekly lly achieved? Well two weeks ago we had a Pip ell. We have also been continually based upon ation is excepted around the Trendline just p ket offering further support. So where does the wellbut how long can they continue doing so ecent high at 3600 and perhaps a challenge to	mmediate Countering Key Reversal Downbu Top action as we we the Bump & Run Reve berhaps not so violent! at leave us now? Well, Additionally, if the B& the old Neckline from	Weekly Key Revert still a handful. L nt into last week. Isal Trendline (cur Additionally, the I'm not sure! The R Reversal Patter the H+S Top form	Key Reversal Downjust! This started to have real Up! However, this was not all! Last week the last week was the third successive week of wid. However, looking at the last two weeks and your rently 3360). This is good for the actual B&R R market has had the bulwark of the Long MA (cue B&R Trendline and the Long MA seem to have in is to work then we would need exploitation and last year (currently 3687). One thing is certaither extraordinarily stronglyor extraordinarily	he market made a er rangesand what bu could see a larger leversal Pattern as a urrently 3347) just be been holding up the of the move higher, ain, there is a lot of
					(larger) Horn Top	3,681 - 3,700 Upper Tine 2017 - 2018 Schiff Pitchfork
	<u>(</u>					Neckline 2016 - 2018 H+S Top
				Bump & Run Reversa	I Trendine	3,435
			Congestion Jun 201	6		3,2603,242
BarOHLC, FABTc1, Trade Price 12/08/2020, N/A, N/A, N/A, 3,3 SMA, FABTc1, Trade Price(Las	50° st), 54		50% Fib Nov 2019 - Apri 203	0 move	Weekly Key Reversal Down (just!)	3,209
12/08/2020, 3,355 	st), 18		Bump & Run Reversal Bottom		Immediate Countering Weekly Key Reversal Up	
12/08/2020, 3,122 SMA, FABTC1, Trade Price(Las 12/08/2020, 3,347 	st), 198				Outside Week	2,860
				T 1 1 1 1		