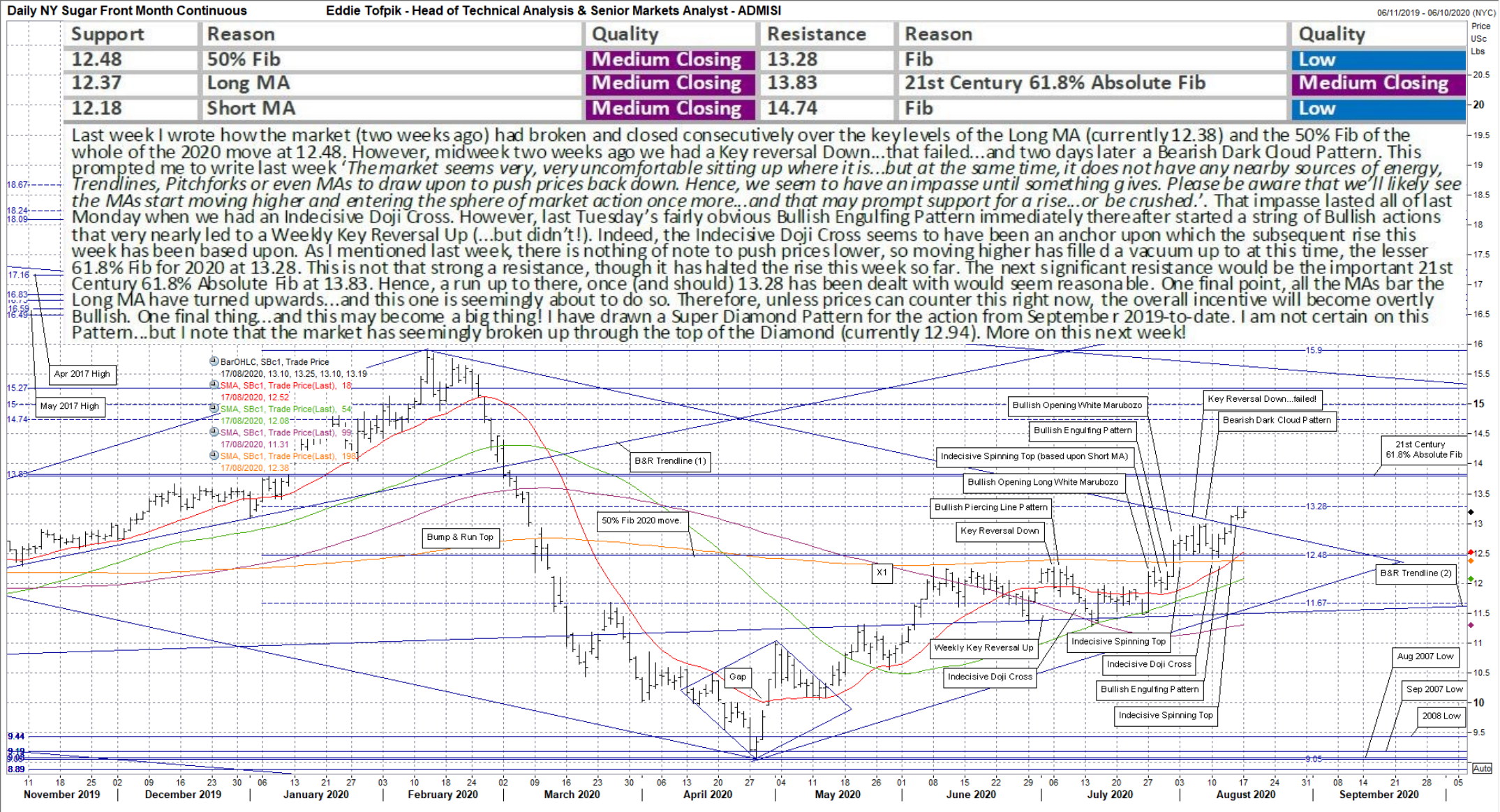




Eddie's Crayons...on SOFTS (Part 1) SUGAR & COFFEE!

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

Low	Medium	Strong
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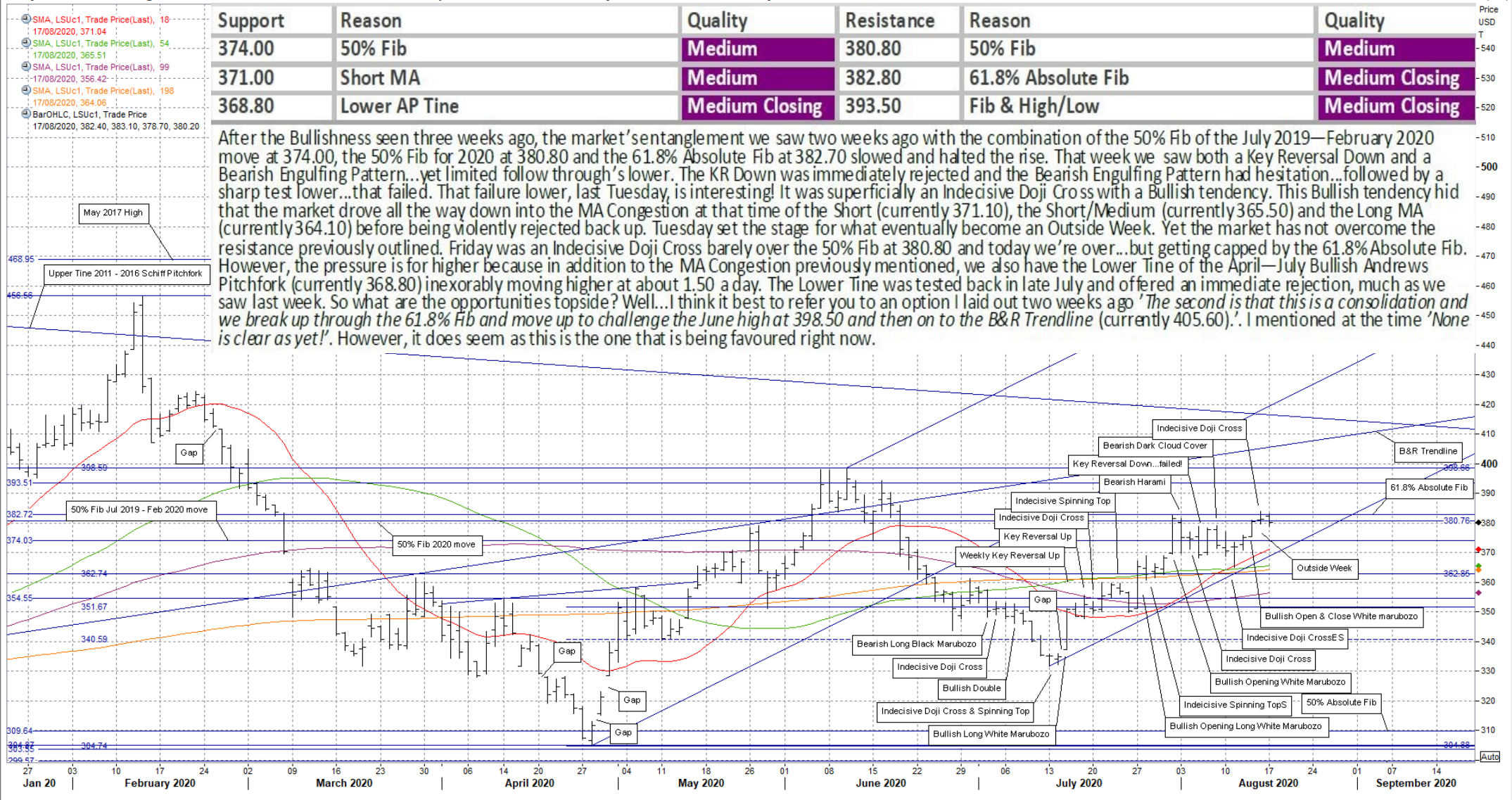
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Low	Medium	Strong
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Daily London White Sugar Front Month Continuous

Eddie Tofpik - Head of Technical Analysis & Senior Markets Analyst - ADMISI

23/01/2020 - 18/09/2020 (LON)



After the Bullishness seen three weeks ago, the market's entanglement we saw two weeks ago with the combination of the 50% Fib of the July 2019—February 2020 move at 374.00, the 50% Fib for 2020 at 380.80 and the 61.8% Absolute Fib at 382.70 slowed and halted the rise. That week we saw both a Key Reversal Down and a Bearish Engulfing Pattern...yet limited follow through's lower. The KR Down was immediately rejected and the Bearish Engulfing Pattern had hesitation...followed by a sharp test lower...that failed. That failure lower, last Tuesday, is interesting! It was superficially an Indecisive Doji Cross with a Bullish tendency. This Bullish tendency hid that the market drove all the way down into the MA Congestion at that time of the Short (currently 371.10), the Short/Medium (currently 365.50) and the Long MA (currently 364.10) before being violently rejected back up. Tuesday set the stage for what eventually become an Outside Week. Yet the market has not overcome the resistance previously outlined. Friday was an Indecisive Doji Cross barely over the 50% Fib at 380.80 and today we're over...but getting capped by the 61.8% Absolute Fib. However, the pressure is for higher because in addition to the MA Congestion previously mentioned, we also have the Lower Tine of the April—July Bullish Andrews Pitchfork (currently 368.80) inexorably moving higher at about 1.50 a day. The Lower Tine was tested back in late July and offered an immediate rejection, much as we saw last week. So what are the opportunities topside? Well...I think it best to refer you to an option I laid out two weeks ago 'The second is that this is a consolidation and we break up through the 61.8% Fib and move up to challenge the June high at 398.50 and then on to the B&R Trendline (currently 405.60)'. I mentioned at the time 'None is clear as yet!'. However, it does seem as this is the one that is being favoured right now.

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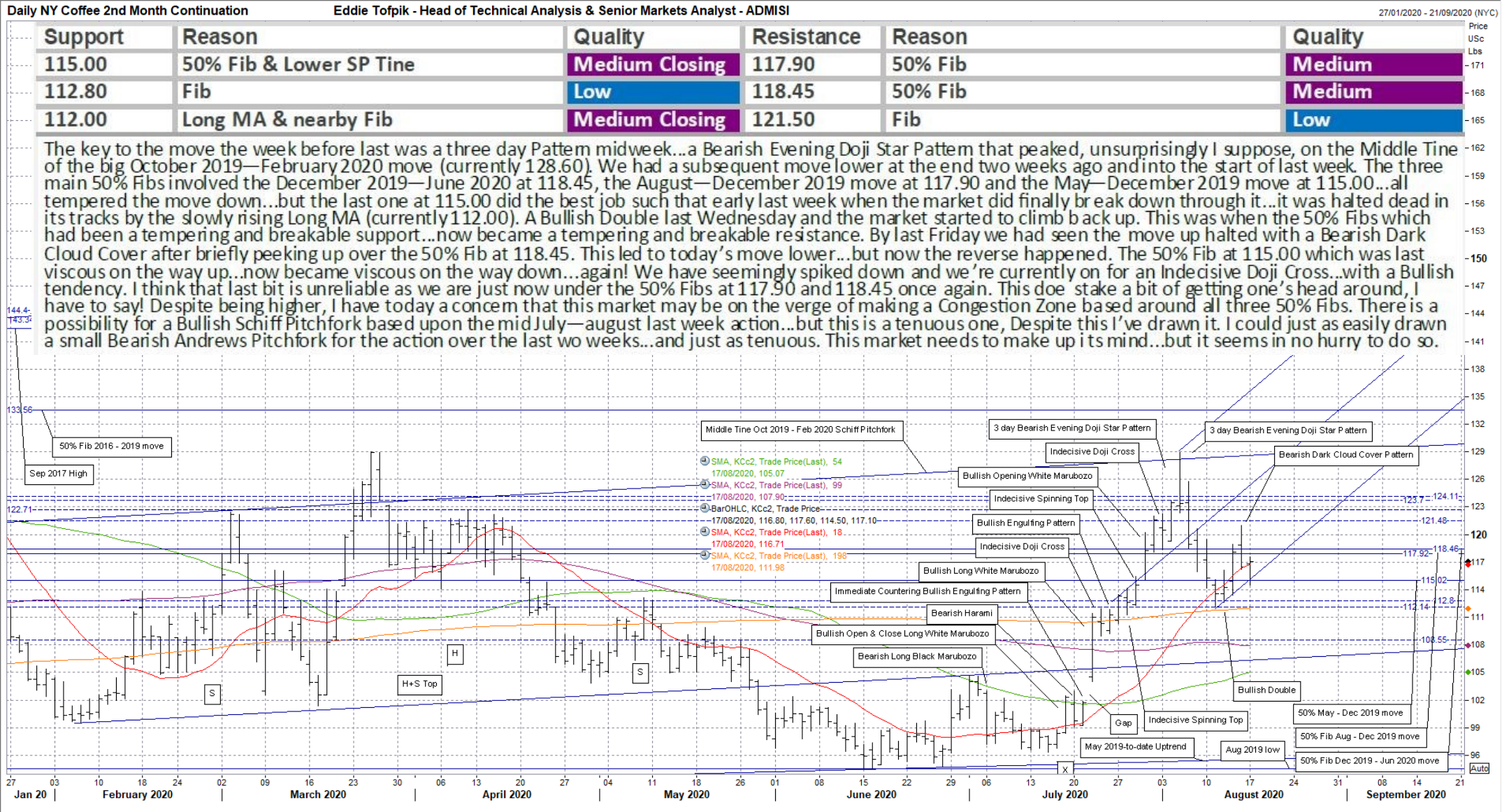
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Quality of Support or Resistance...

Low Medium Strong



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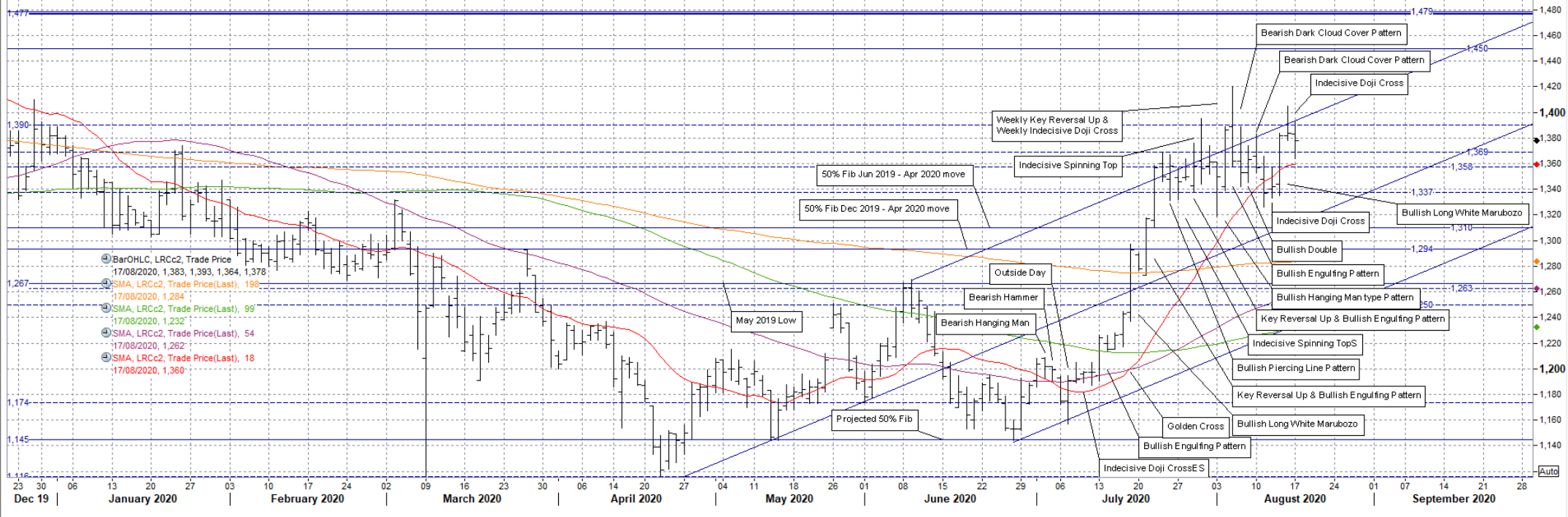
Weekly Technicals from Eddie Tofpik, Head Of Technical Analysis & Senior Markets Analyst at ADMISI

Low Medium Strong

Daily London Coffee 2nd Month Continuous Eddie Tofpik - Head of Technical Analysis & Senior Markets Analyst - ADMISI 20/12/2019 - 29/09/2020 (LON)

Support	Reason	Quality	Resistance	Reason	Quality
1362	Congestion	Medium Closing	1384	Congestion	Medium Closing
1350	Congestion	Medium Closing	1390	Fib Congestion	Medium Closing
1350	Congestion	Medium Closing	1394	Broken Upper AP Tine	Medium Closing

I wrote last week about the action now two weeks ago '...it does not require a genius to work out that something is wrong with a rally higher when on a Weekly Chart the market shows simultaneously both a Weekly Key Reversal Up last week...AND...a Weekly Indecisive Doji Cross! If that wasn't a warning sign that something was up...then I don't know what would be!'. I stand by that! We may have edged back in between the Upper Tine (currently 1394) and the Middle Tine (currently 1314) of the well broken Bullish April—June Andrews Pitchfork...but it doesn't mean that this market has fixed itself! Last week we had within the five days...a Bearish Dark Cloud Cover and a Bullish Long White Marubozo...and two...yes two, Indecisive Doji Crosses! Even today, right now, we're forming an Indecisive Spinning Top, such that the low of today would match the close of Friday...two weeks ago! I will echo my ending comments from last week 'I'd only add that we are currently building up a useful Congestion Area here these last two and a half weeks (now three and half weeks) between 1340—1375. This will be useful in the future! I'd only add one further item, right now today...we're only 7 higher than last week at the same time. A further sign of the Indecision.'. That means the close three Friday's ago is about where the low' been today...yet more Indecision!



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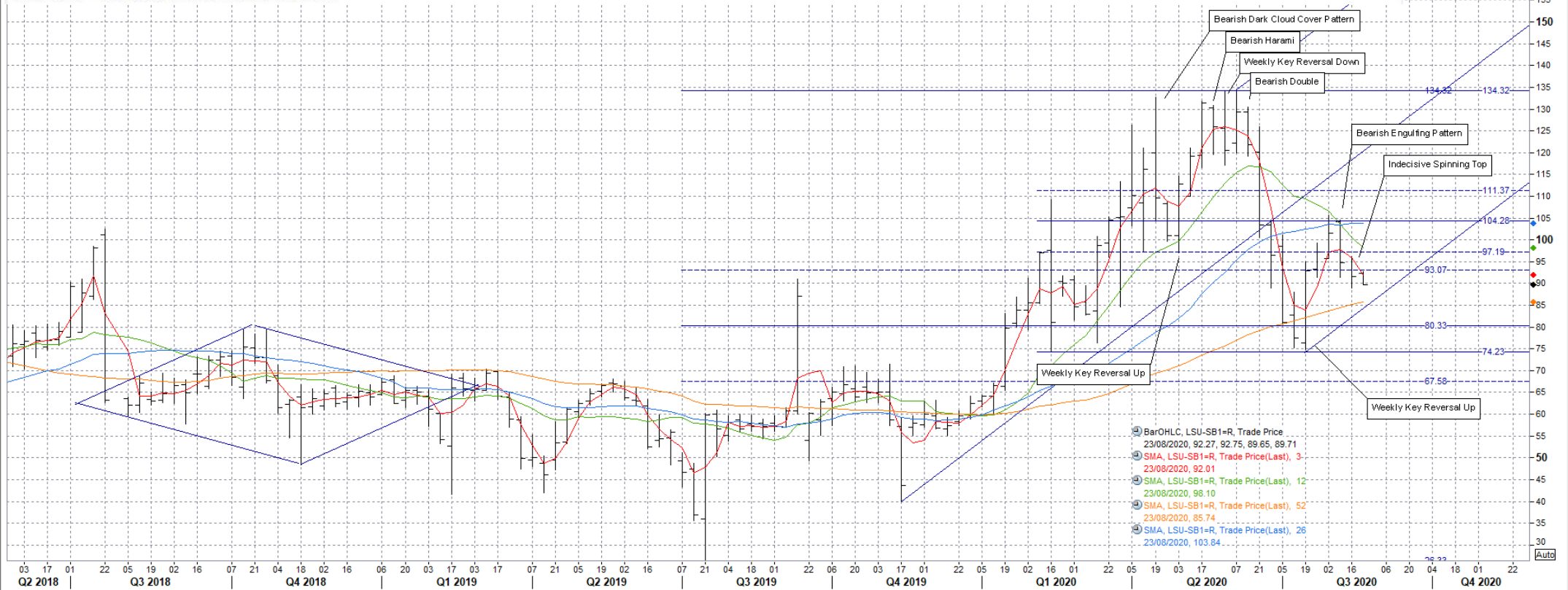
Weekly Sugar White Premium

Eddie Tofpik - Head of Technical Analysis & Senior Markets Analyst - ADMISI

27/05/2018 - 29/11/2020 (GMT)

Support	Reason	Quality	Resist.	Reason	Quality
85.75	Long MA	Strong Closing	93.00	Fib	Low
84.50	Lower AP Tine	Medium Closing	97.25	Fib	Low
80.25	50% Fib	Strong Closing	98.00	Short/Medium MA	Medium

On the surface, this past week we've seen a nice follow on lower to the previous week's Bearish Engulfing Pattern! Not an excessive move...but in the right direction...except...except it can also be seen as a lower...but Indecisive Spinning Top. We've started this week by trying lower...but it may suffer from the same reason the market did last week. We are now awfully close to the combination below of the Long MA (currently 85.75) plus the Lower Tine (currently 84.50) of a newly drawn and untested Q4 2019—Q3 2020 Bullish Andrews Pitchfork. I suppose you could also add in the big Q3 2019—Q2 2020 50% Fib at 80.25 as well. It's too early to look at the action over the last ten weeks or so as a Bearish Halfway Hesitation...but I'd rather have the thought out there than not right now. The only thing is...last time the market tried down to the Long MA...it was immediately rejected back up with a big Weekly Key Reversal up. Something to ponder! Meanwhile topside we're fairly clear, apart from the Short/Medium MA (currently 98.00) until the same key resistance combination that halted the market's rise three weeks ago. The Medium MA (currently 103.75) and the big mid February—early June 50% Fib at 104.25).



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