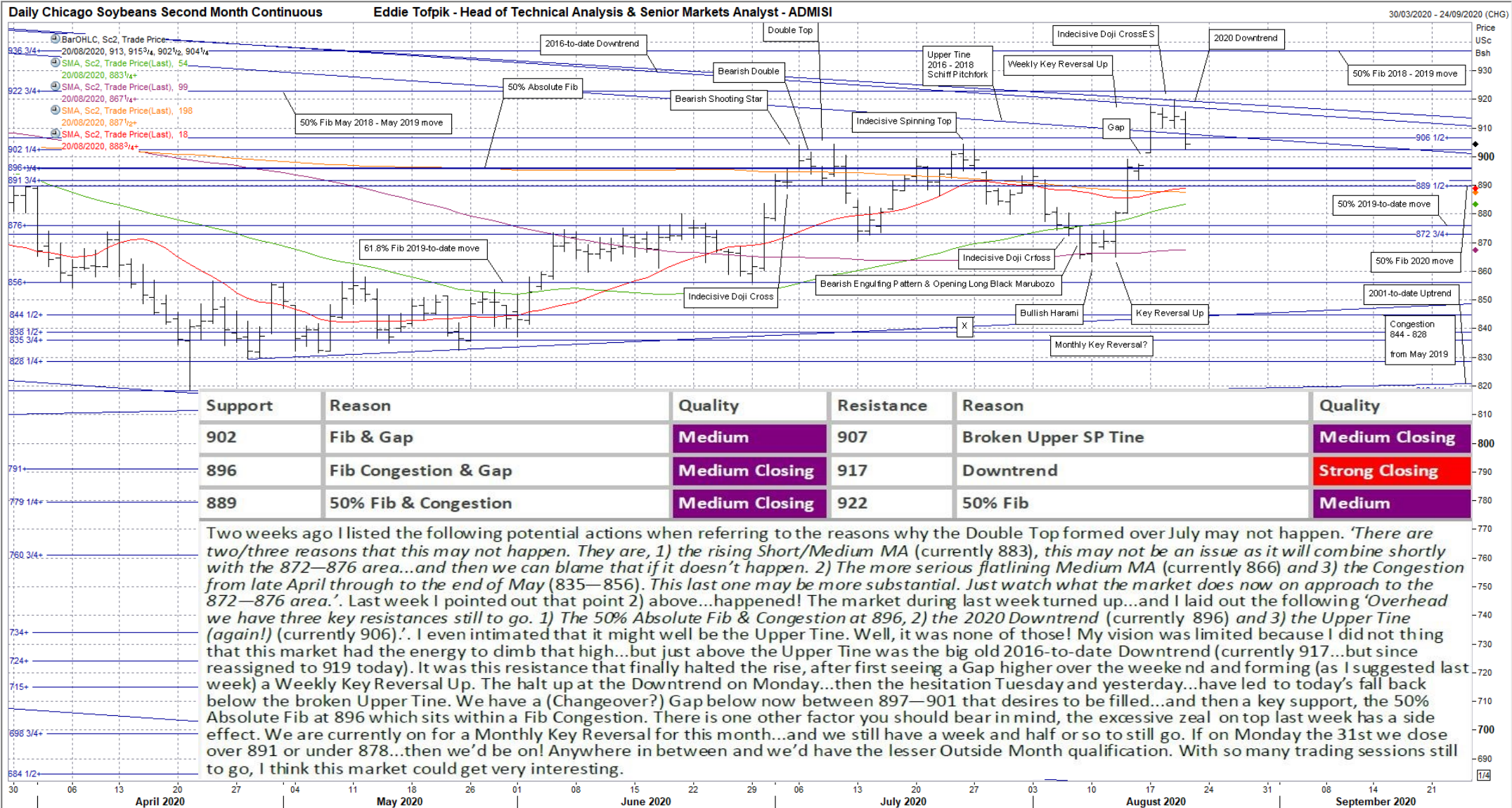




Eddie's Crayons...on U.S. & WORLD VEGETABLE OILS & OILSEEDS...Part 2!

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

Low Medium Strong



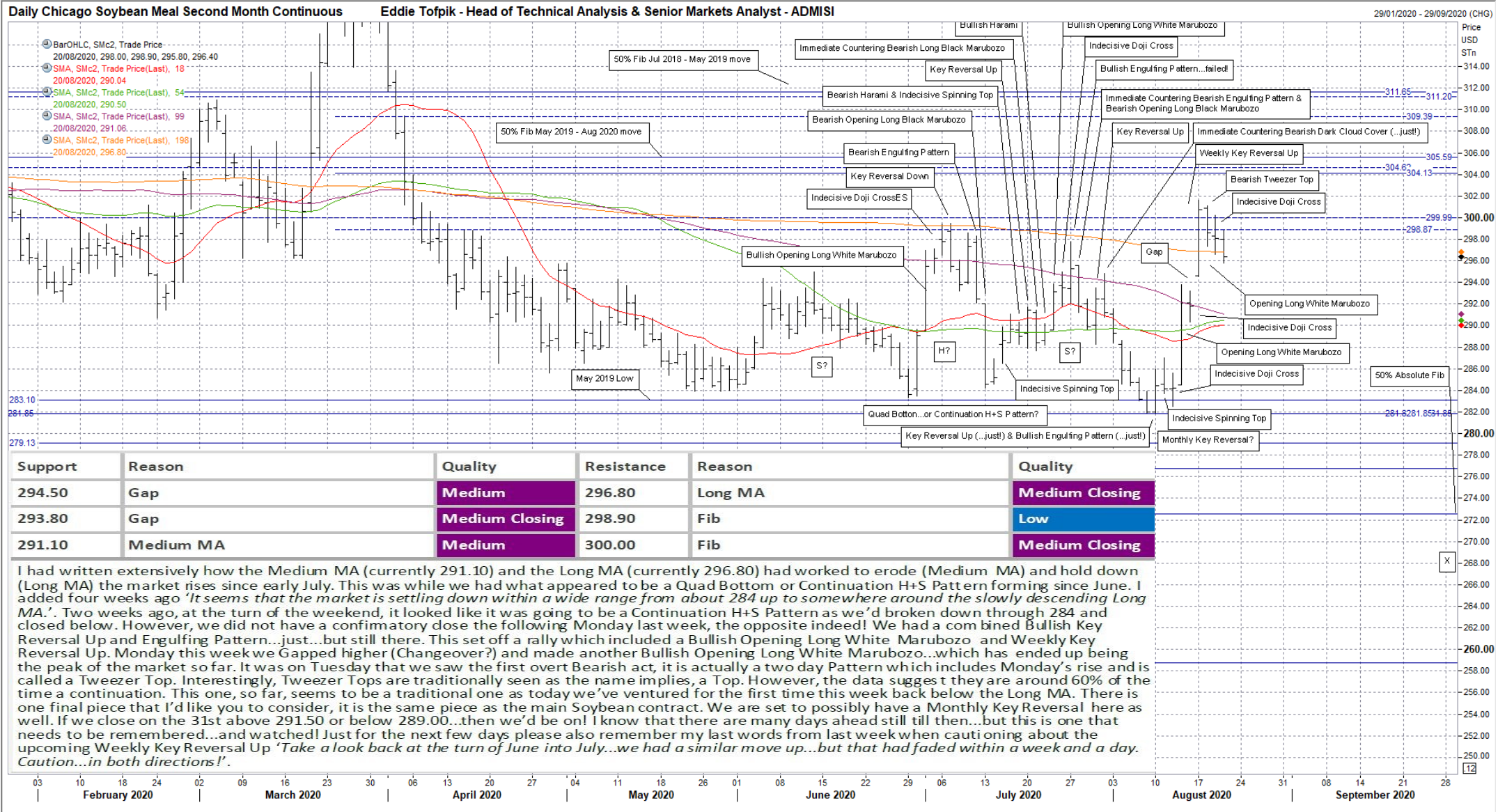
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Quality of Support or Resistance...
Low Medium Strong

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Support	Reason	Quality	Resistance	Reason	Quality
294.50	Gap	Medium	296.80	Long MA	Medium Closing
293.80	Gap	Medium Closing	298.90	Fib	Low
291.10	Medium MA	Medium	300.00	Fib	Medium Closing

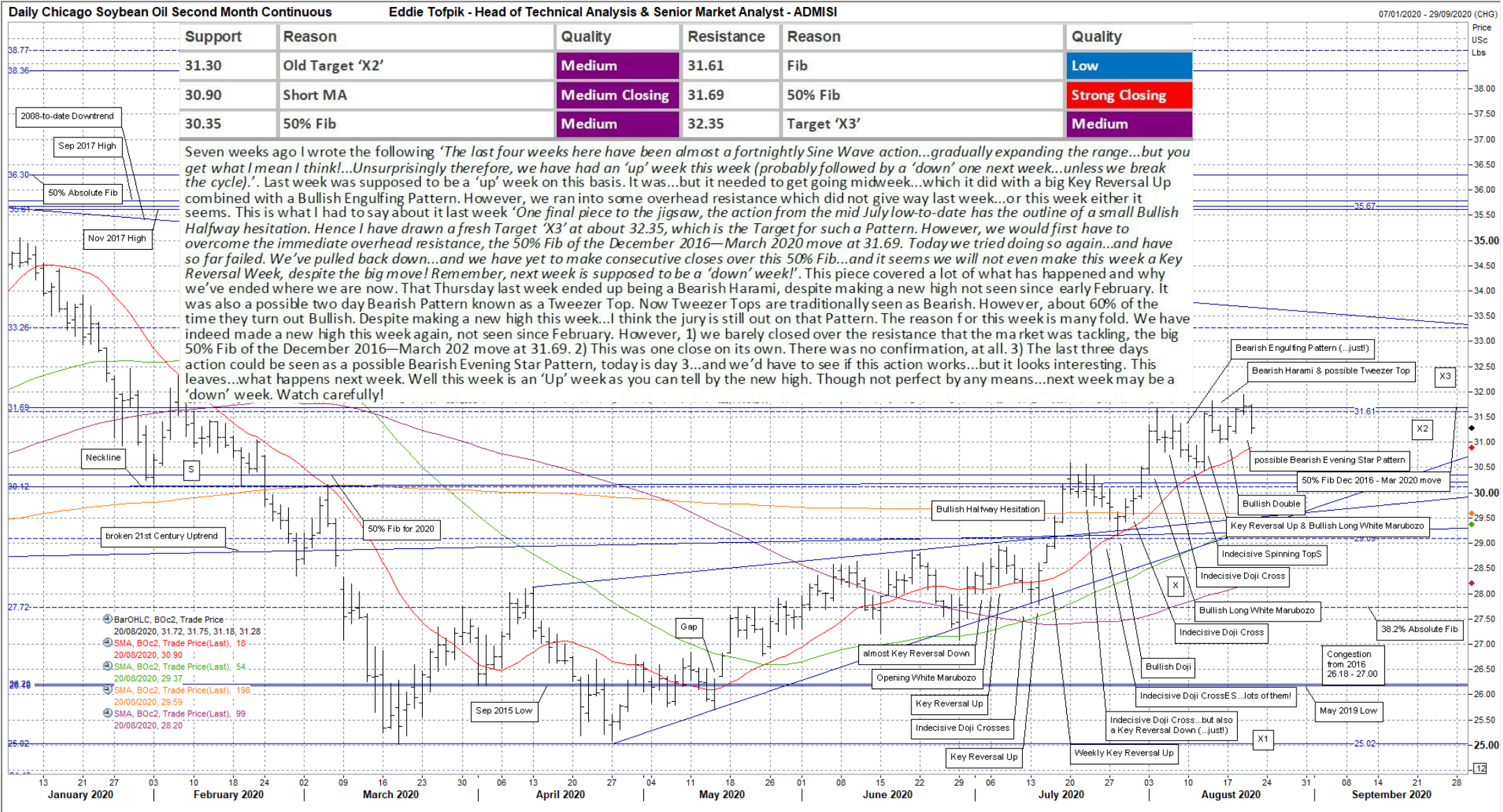
I had written extensively how the Medium MA (currently 291.10) and the Long MA (currently 296.80) had worked to erode (Medium MA) and hold down (Long MA) the market rises since early July. This was while we had what appeared to be a Quad Bottom or Continuation H+S Pattern forming since June. I added four weeks ago 'It seems that the market is settling down within a wide range from about 284 up to somewhere around the slowly descending Long MA'. Two weeks ago, at the turn of the weekend, it looked like it was going to be a Continuation H+S Pattern as we'd broken down through 284 and closed below. However, we did not have a confirmatory close the following Monday last week, the opposite indeed! We had a combined Bullish Key Reversal Up and Engulfing Pattern...just...but still there. This set off a rally which included a Bullish Opening Long White Marubozo and Weekly Key Reversal Up. Monday this week we Gapped higher (Changeover?) and made another Bullish Opening Long White Marubozo...which has ended up being the peak of the market so far. It was on Tuesday that we saw the first overt Bearish act, it is actually a two day Pattern which includes Monday's rise and is called a Tweezer Top. Interestingly, Tweezer Tops are traditionally seen as the name implies, a Top. However, the data suggests t they are around 60% of the time a continuation. This one, so far, seems to be a traditional one as today we've ventured for the first time this week back below the Long MA. There is one final piece that I'd like you to consider, it is the same piece as the main Soybean contract. We are set to possibly have a Monthly Key Reversal here as well. If we close on the 31st above 291.50 or below 289.00...then we'd be on! I know that there are many days ahead still till then...but this is one that needs to be remembered...and watched! Just for the next few days please also remember my last words from last week when cautioning about the upcoming Weekly Key Reversal Up 'Take a look back at the turn of June into July...we had a similar move up...but that had faded within a week and a day. Caution...in both directions!'

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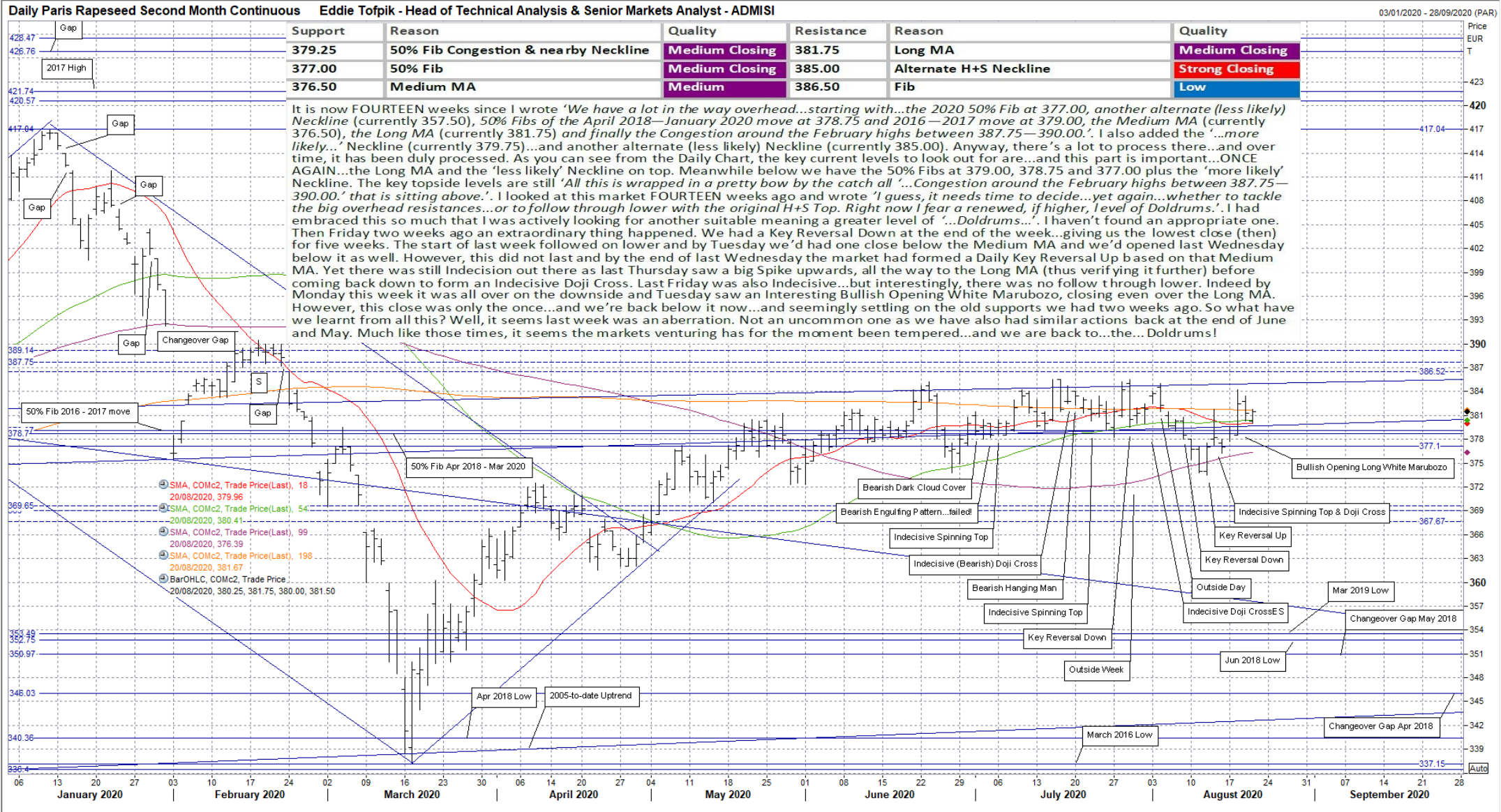


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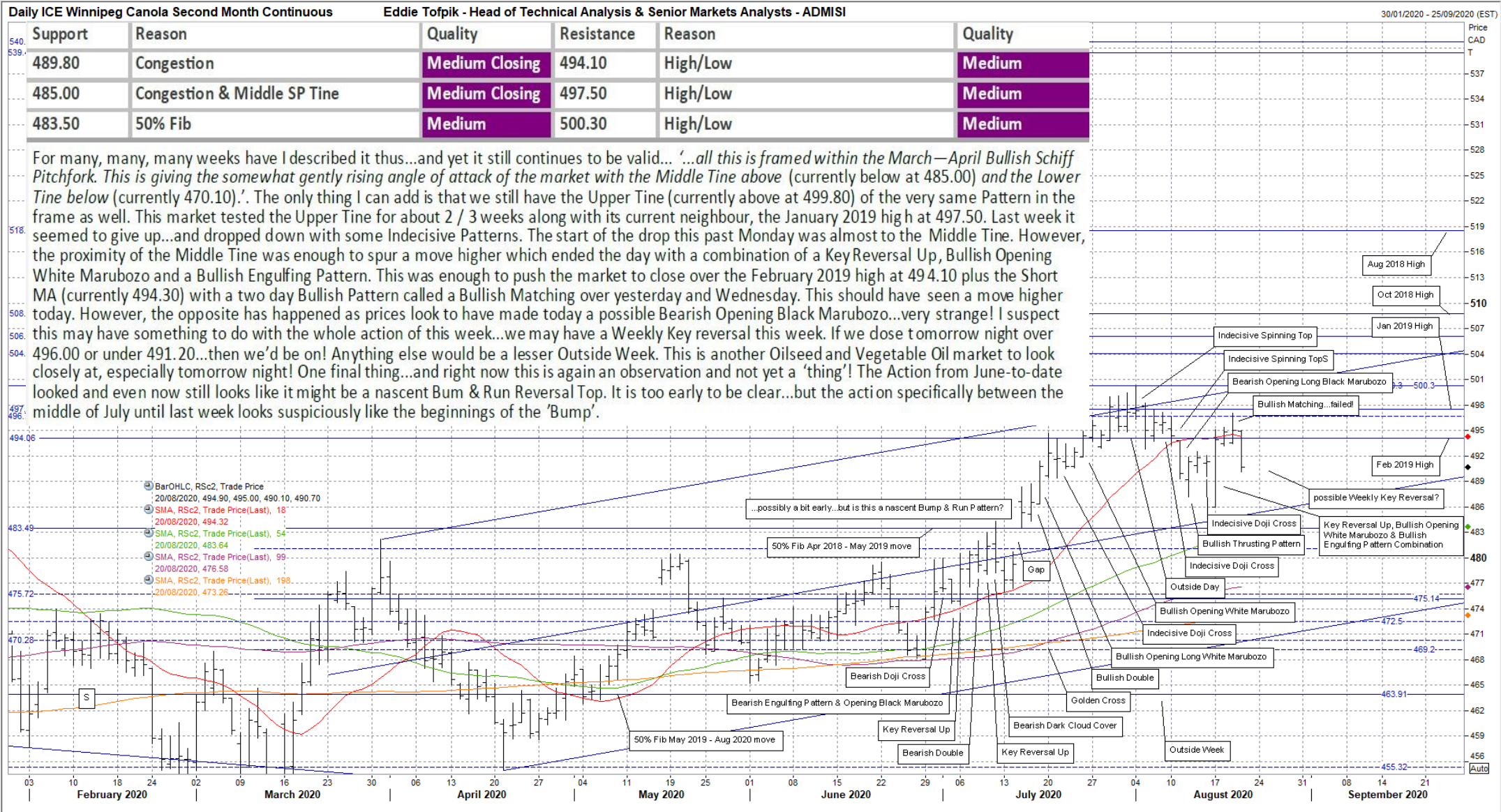
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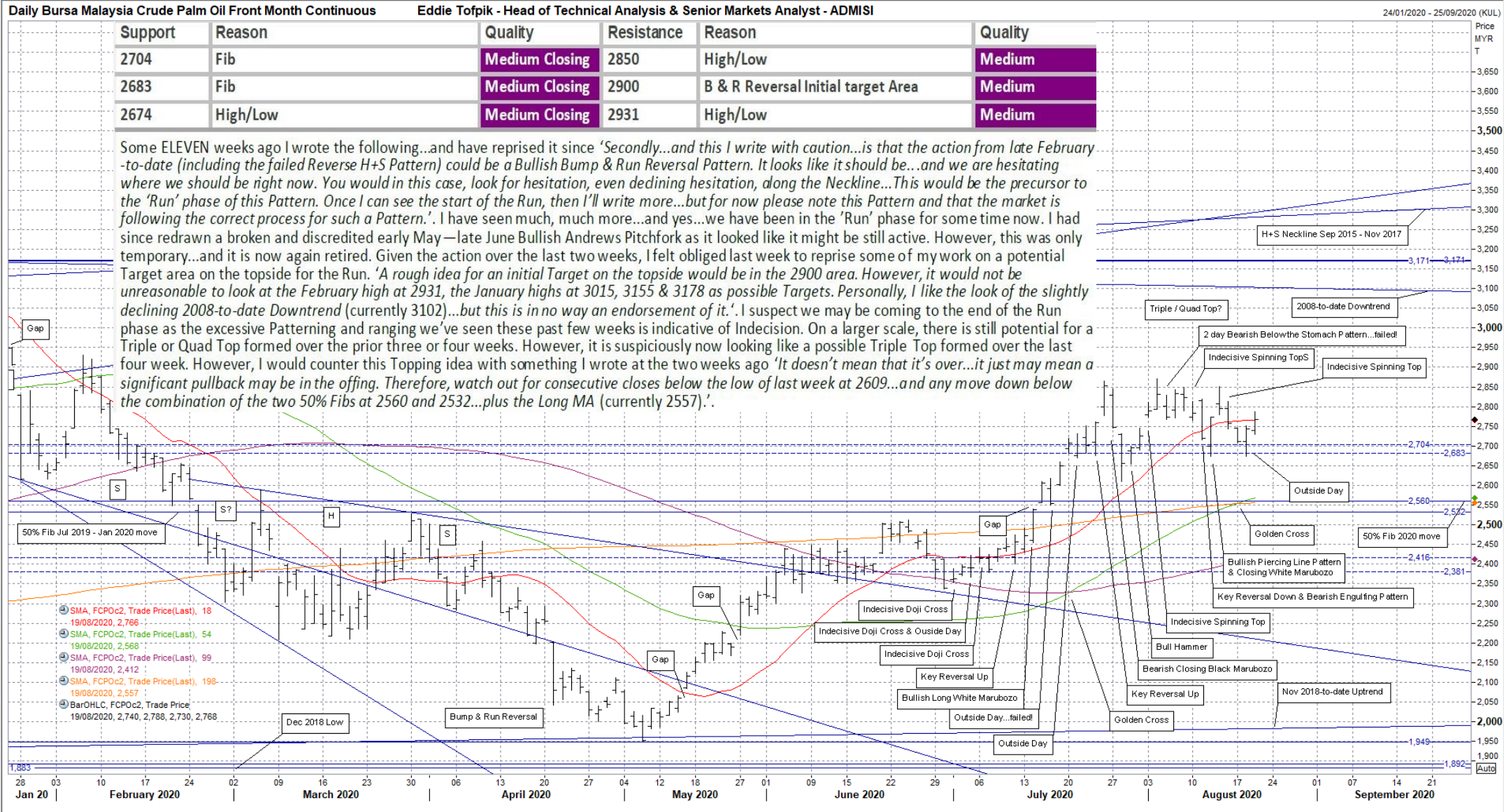
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