



# 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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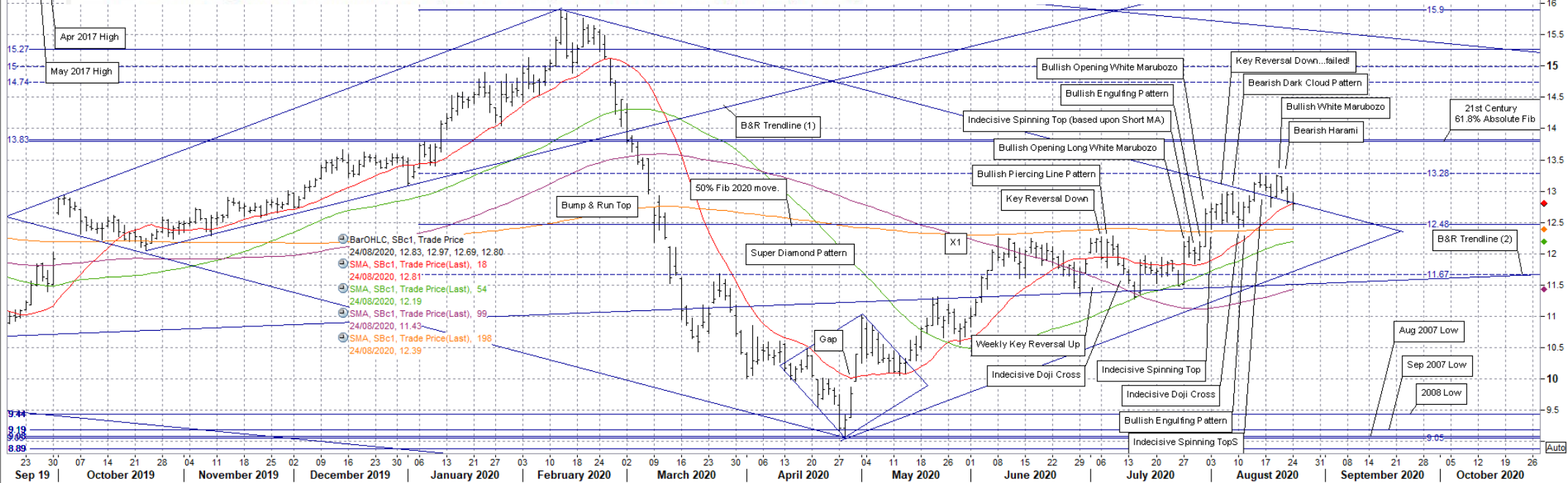
Daily NY Sugar Front Month Continuous

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

18/09/2019 - 27/10/2020 (NYC)

Support	Reason	Quality	Resistance	Reason	Quality
12.48	50% Fib	Medium Closing	12.82	Super Diamond Downtrend	Medium Closing
12.39	Long MA	Medium Closing	13.28	Fib	Medium Closing
12.19	Short/Medium MA	Medium Closing	13.80	21st Century Absolute Fib	Medium Closing

Four weeks ago the market broke up over the Long MA (currently 12.39) and it looked like we might see higher prices, up perhaps to the 61.8% Absolute Fib of the 21st Century at 13.80. Three weeks ago it looked good as the market stabilised over the Long MA. Two weeks it looked like the market was going to make its move higher...but then last week prices stalled at the lesser 61.8% Fib for this year, that's right, just for 2020 so far...at 13.28! Now the Fib at 13.28 is a legitimate resistance/support. However, it seemed very unlikely that we'd halt a move up from mid July, especially after it broke the back of the Long MA, with just a fairly recent 61.8% Fib. There must be something more to this, even taking into account that there's nothing much in between the Long MA and the 61.8% Absolute Fib. This is where my final piece from last week's commentary comes in 'One final thing...and this may become a big thing! I have drawn a Super Diamond Pattern for the action from September 2019 -to-date. I am not certain on this Pattern...but I note that the market has seemingly broken up through the top of the Diamond (currently 12.82). More on this next week!'. These words seem to have gathered more importance in this past week than I really could have imagined. The Super Diamond Pattern seems to be the additional reason why the market has dipped back down this past week...it was...and it has yet to be fully verified...a seeming false break on the upside. As I've just written, this is yet to be verified...but it looks like it might be a false break. The small Double Top formed over the last two weeks would also fit in with this, it has a potential Target (not shown on the Daily Chart) in line roughly with where the Long MA is now. Last Friday saw the market drop down and close on the Diamond Downtrend, today it looks like it might be lower. On the downside we have the already mentioned Long MA plus its companion, the 50% Fib at 12.48. Below this we have the rising Short/Medium MA (currently 12.19) which is in a Congestion formed over June—July between about 11.65—12.25. For guidance, the Diamond Uptrend is also just within this area (currently 11.72).



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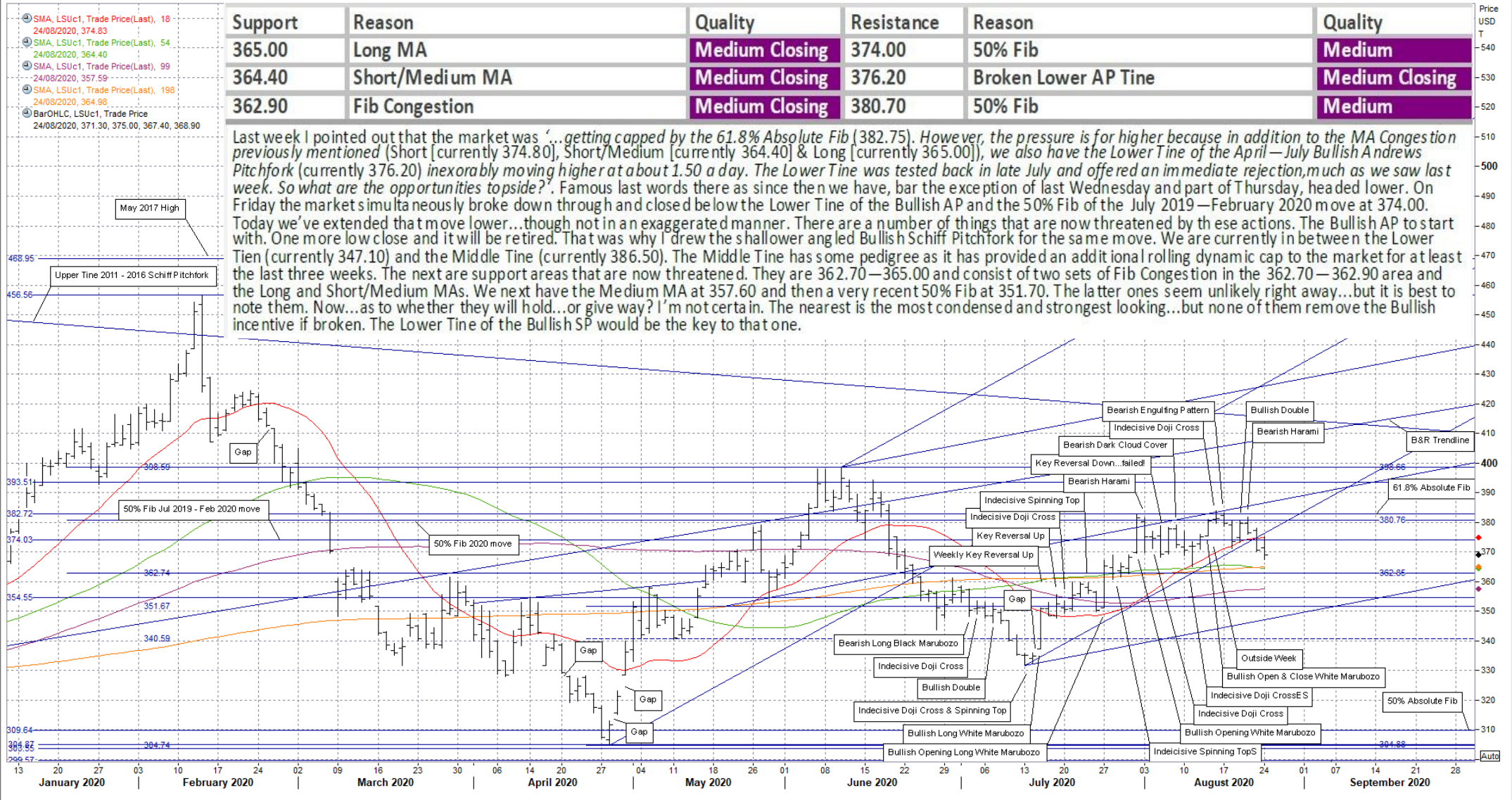
Weekly Technicals from Eddie Tofpik, Head Of Technical Analysis & Senior Markets Analyst at ADMISI

Low	Medium	Strong
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Daily London White Sugar Front Month Continuous

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

10/01/2020 - 30/09/2020 (LON)







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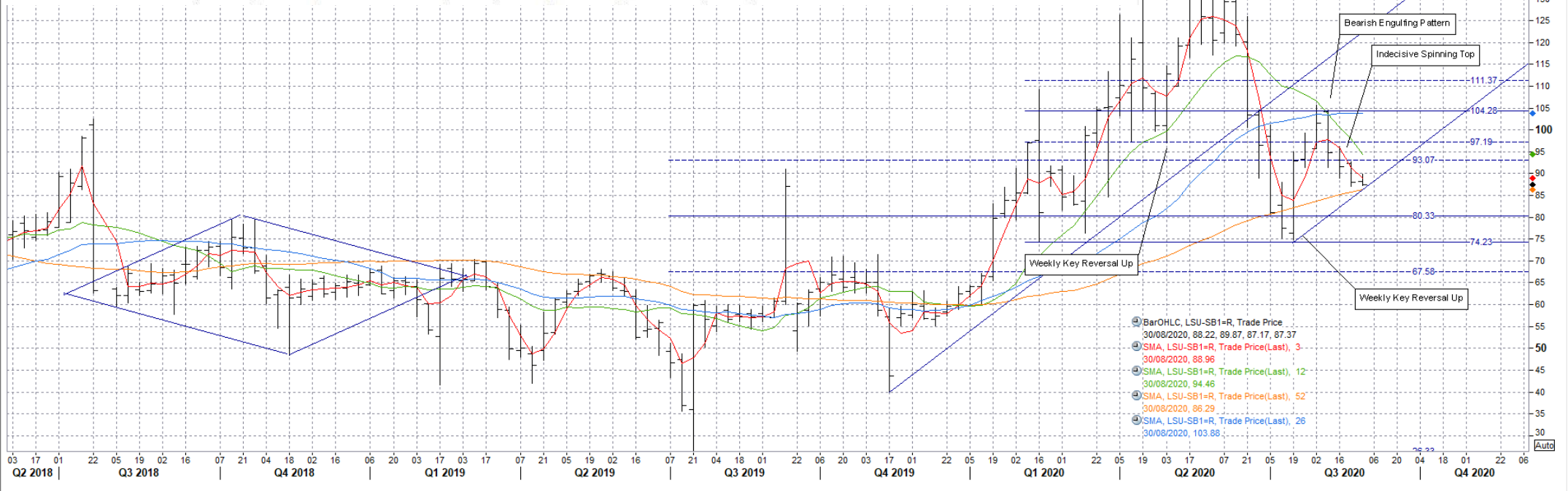
Weekly Sugar White Premium

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

03/06/2018 - 06/12/2020 (GMT)

Support	Reason	Quality	Resist.	Reason	Quality
86.50	Lower AP Tine	Medium Closing	93.00	Fib	Low
86.25	Long MA	Strong Closing	94.50	Short /Medium MA	Medium
80.25	50% Fib	Strong Closing	97.25	Fib	Low

Despite the week before last's Indecisive Spinning Top, last week saw a nice follow on lower to the recent Bearish Engulfing Pattern! Not an aggressive move...but in the right direction. The issue this week is not whether we will continue lower, we are so far and that seems just about right. It is what lies ahead below. We are even closer this week than we were last week to the combination below of the Long MA (currently 86.25) plus the Lower Tine (currently 86.50) of the 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 did look like last week we saw a curtailed range because of the proximity of these two supports. This week we are in touching distance of them from day one today...and I suspect the market knows it as well! OK...just a reminder of my comments at the end of last week here '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!'. I'll also echo the comments from last week on what is on top of the market right now 'Meanwhile topside we're fairly clear, apart from the Short/Medium MA (currently 94.50) until the same key resistance combination that halted the market's rise three (now four) weeks ago. The Medium MA (currently 103.75) and the big mid February—early June 50% Fib at 104.25.'



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