Quality of Support or Resistance...

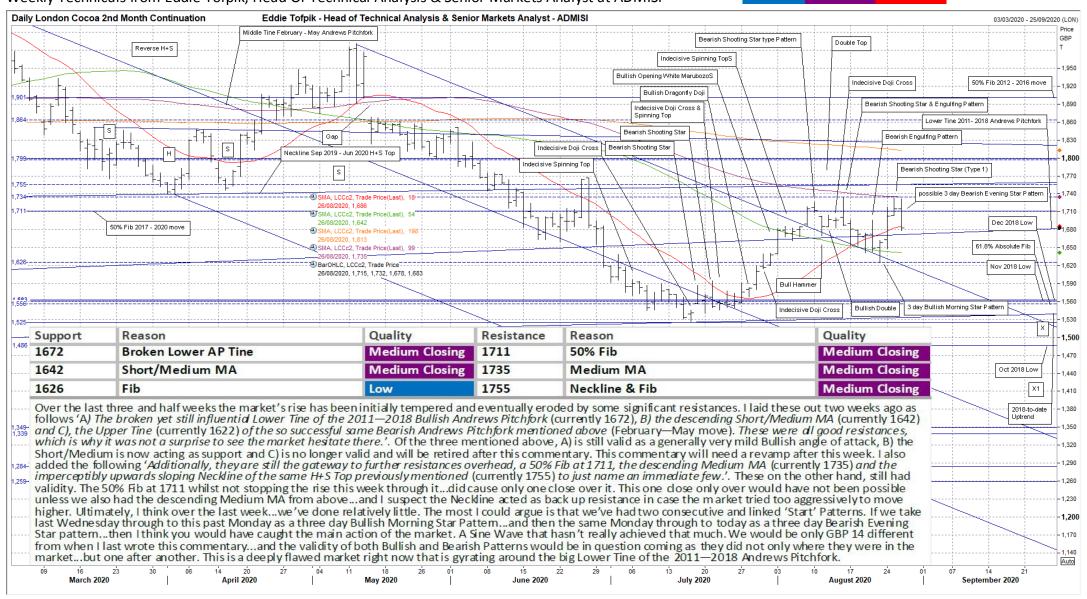
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Eddie's Crayons...on SOFTS (Part 2) COCOA, FIBRE & DAIRY!

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



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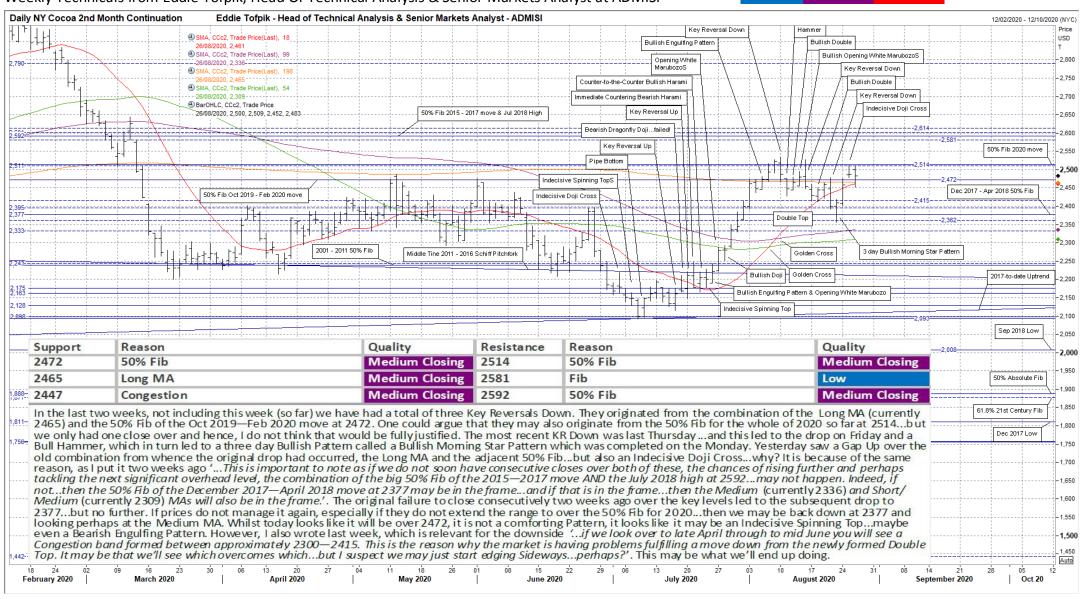
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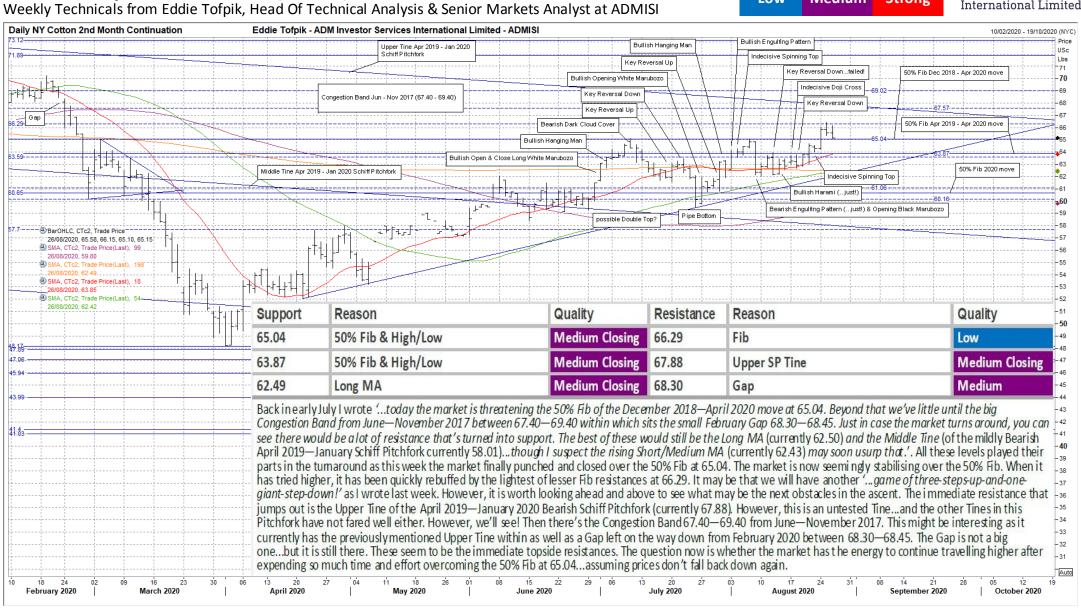
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Weekly Technicals from Eddie Tofpik, Head Of Technical Analysis & Senior Markets Analyst at ADMISI **Daily EEX Butter Front Month Continuous** Eddie Tofpik - Head of Technical Analysis & Senior Markets Analyst - ADMISI 14/11/2019 - 15/10/2020 (FFT) Support Reason Quality Resistance Reason Quality Short/Medium MA Medium 3400 **Fib Congestion Medium Closing** 3382 **Bullish B&R Reversal Trendline** Medium Closing 3435 3339 Fib Low 61.8% Absolute Fib 3336 Strong Closing 3466 50% Absolute Fib **Medium Closing** Long MA There had been some crazy things going on in this market...but they've all calmed down! It was only two weeks ago that we saw a more tempered market...which 61.8% Fib.2016 - 2017 move followed onto last week, a boring week by comparison to recent times. So boring that we actually formed a Weekly Indecisive Doji Cross. Indecision would be the least -4,200 strong work to use in describing the gyrations of this market between late July and early August. Over recent times...what have we actually achieved? Four weeks ago we -4,150 had a Pipe Top action which morphed into a larger Horn Top. What appears key is that the market has been continually based up on the Bump & Run Reversal Pattern. You'd expect a period of hesitation around the Trendline (currently 3339)...just perhaps not so violent as we saw. Additionally, the market has had the bulwark of the -4 050 Long MA (currently 3336) offering further support. This has been recent complimented with the Short/Medium MA (currently 3382). So where does that leave us now? -4.000 50% Fib Jan 2019 - Apr 2020 mov I'm still not sure! I wasn't sure last week...nor the week before...and I'm still not sure! The B&R Trendline and the Long MA seem to be holding up the market quite -3 950 well...but how long can they continue doing so? Additionally, if the B&R Reversal Pattern is to work then we would need exploitation of the move higher, well over the -3 900 recent high at 3600 and perhaps a challenge to the old Neckline from the H+S Top formed last year (currently 3695). One thing is certain, there is a lot of hesitation going -3.850 on. Last week's Weekly Indecisive Doji Cross I've already mentioned...but this week is hardly much better so far. Until that is resolved, we may just be at the mercy of markets closing the week...maybe extraordinarily Sideways...again! -3.650 Pipe Top Key Reversal Up...failed Upper Tine 2017 - 2018 Schiff Pitchfork 3,550 3.500 3.450 3.400 Bullish Burnn & Run Reversal Trendlin 3,350 50% Absolute Fil Congestion Jun 2016 50% Fib Nov 2019 - Apri 2020 movi BarOHLC_FABTc1_Trade_Price 26/08/2020, N/A, N/A, N/A, 3,392 SMA, FABTc1, Trade Price(Last), 54 Neekly Key Reversal Down (...just!) Bullish Burnn & Run Reversal Botton mmediate Countering Weekly Key Reversal Up SMA, FABTc1, Trade Price(Last), 9 2.900 -SMA_FABTc1_Trade Price(Last) 2 850 December 2019 January 2020 February 2020 March 2020