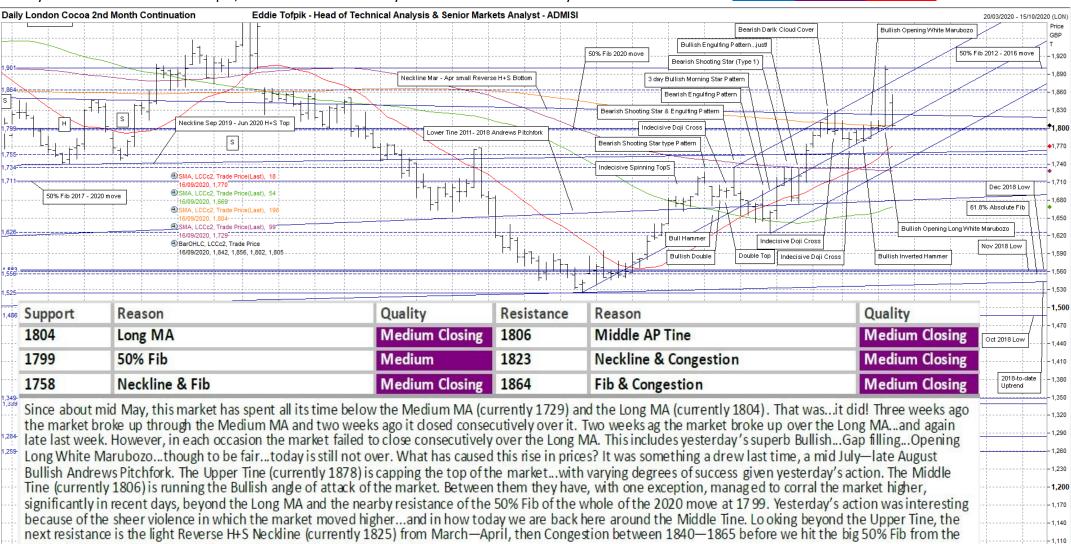
Weekly Technicals from Eddie Tofpik, Head Of Technical Analysis & Senior Markets Analyst at ADMISI



2012—2016 move at 1901. This last one is what halted yesterday's rise.

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 March 2020
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 September 2020
 October 2020

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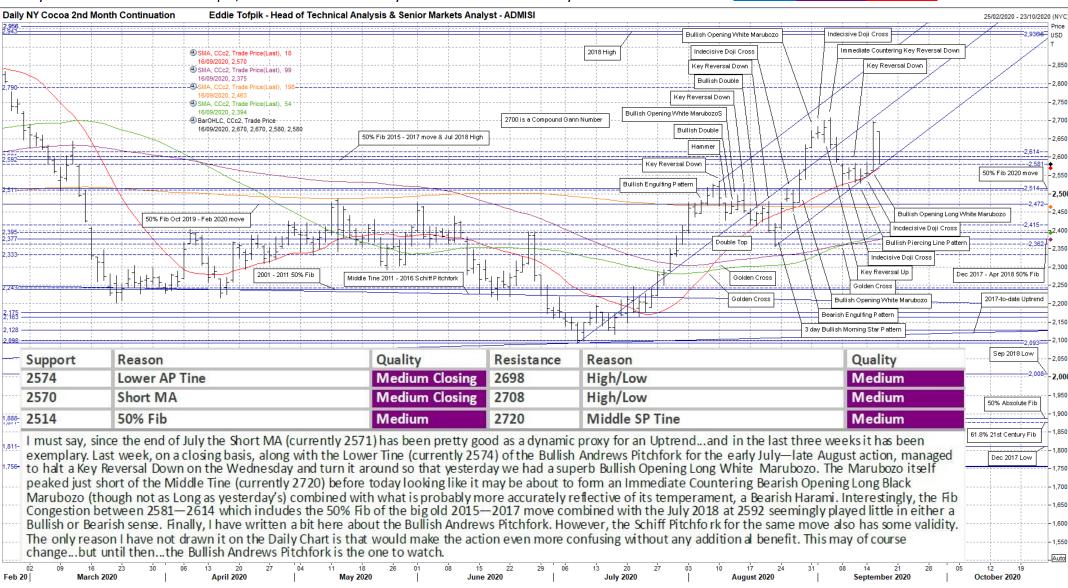


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Weekly Technicals from Eddie Tofpik, Head Of Technical Analysis & Senior Markets Analyst at ADMISI



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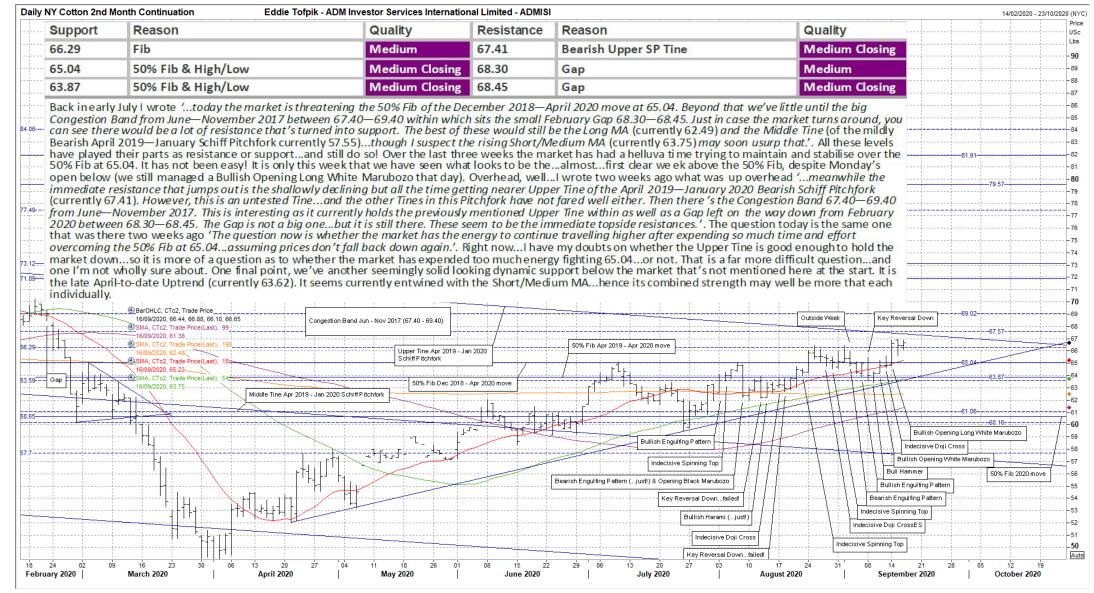


Low Medium S

Quality of Support or Resistance...

Strong ADM Investor Services International Limited

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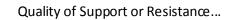
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Weekly Technicals from Eddie Tofpik, Head Of Technical Analysis & Senior Markets Analyst at ADMISI

### Eddie Tofpik - Head of Technical Analysis & Senior Markets Analyst - ADMISI Daily EEX Butter Front Month Continuous 04/12/2019 - 05/11/2020 (FFT Price Reason Reason Quality Support Quality Resistance FUR 3429 Short/Medium MA 3466 50% Absolute Fib Medium Medium 4 500 4 450 3400 3470 50% Fib **Fib Congestion** Medium Closing Medium 4 400 61.8% Absolute Fit Medium Closing 3500 **Medium Closing** 3325 Long MA Congestion -4.350 4 300 A small Weekly Bearish Black Crow last week... it could possibly be seen as a Weekly Indecisive Spinning Top... but I'd find it hard to fully agree on that. It nevertheless seems to have been a consolidation over the combination of the Short MA (currently 3447) and the perhaps more important Short /Medium MA (currently 3429). 4.250 Most important of all was how it played and consolidated either side of the hugely important 50% Absolute Fib at 3466 and its nearby partner, the 50% Fib of the 4.200 61.8% Fib 2016 - 2017 move April 2019—April 2020 move at 3470. Overall, this Indecision is still seemingly based around the larger Pattern of the continually operational Bullish Bump & Run 4.150 Reversal Pattern. As I wrote three weeks ago 'You'd expect a period of hesitation around the Trendline (currently 3307)... just perhaps not so violent as we saw. -4 100 Additionally, the market has had the bulwark of the Long MA (currently 3325) offering further support. This has been recent complimented with the Short/Medium 4 050 MA.'. I wrote last week that with all this in mind '... where does that leave us now? I'm still not sure! I wasn't sure last week... nor the week before... and I'm still not -4 00 sure! The B&R Trendline and the Lona MA seem to be holding up the market auite well...but how long can they continue doing so ? Additionally, if the B&R Reversal -3.964--- 3 95( Pattern is to work then we would need exploitation of the move higher, well over the recent high at 3600 and perhaps a challenge to the old Neckline from the H+S Neckline 2016 - 2018 H+S Top - 3 900 Top formed last year (currently 3708)'. Two weeks ago it looked very much as if we were about to have '... the start... or the resurrection... of the Bullish incentive because what we saw last week (now three weeks ago), however small it was, was a Weekly Key Reversal Up!". This was followed by another larger Weekly KR Up two -3.850 weeks ago. However, whilst it looked like a step in the right direction, we have since then not had any follow through ... mean while the clock is ticking and unless we 3 800 50% Fib Jan 2019 - Apr 2020 move start soon...there will be no further attempts at a follow through higher to these earlier excellent Bullish actions. Patience is getting tested now! 3.750 3.700 -3.650 Ipper Tipe 2017 - 2018 Schiff Pitchford (larger) Horn Top 3 600 50% Fib Apr 2019 - Apr 2020 move -3,550 -3.500 \$3,450 3 400 Bullish Bump & Rup Reversal Trendlin -3.350 50% Absolute Fit Pipe Top 3.300 3 300 Congestion Jun 2016 3,273 Outside Wee 50% Fib Nov 2019 - Apri 2020 move 3 184 BarOHLC EABTe1 Trade Price Neekly Indecisive Doii Cros: -3.150 16/09/2020, N/A, N/A, N/A, 3,450 SMA, FABTc1, Trade Price(Last), 54 3,100 3.100 Weekly Key Reversal Up 16/09/2020 3 429 ----+-----SMA\_FABTc1, Trade Price(Last), 18 - 3,050 Bullish Burnn & Run Reversal Botton Weekly Key Reversal (Compound) II 16/09/2020. 3.447 -3.00 SMA, FABTc1, Trade Price(Last), 99 2.977 2.950 2.945 -16/09/2020. 3.267-MA, FABTc1, Trade Price(Last), 198 -2.900 SMA. FABTc1, Trade Price(Last), -2.850 16/09/2020 3 450 2.798 2,800 -2 750 -2.700 2 650 2,579<del>2.579 2.579</del> 0 23 30 06 20 27 03 23 27 22 29 06 20 24 07 14 16 13 10 17 24 02 09 16 30 06 14 20 04 18 25 08 15 13 27 03 10 17 31 21 28 05 12 19 26 02 December 2019 January 2020 February 2020 March 2020 April 2020 May 2020 June 2020 July 2020 August 2020 September 2020 October 2020

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