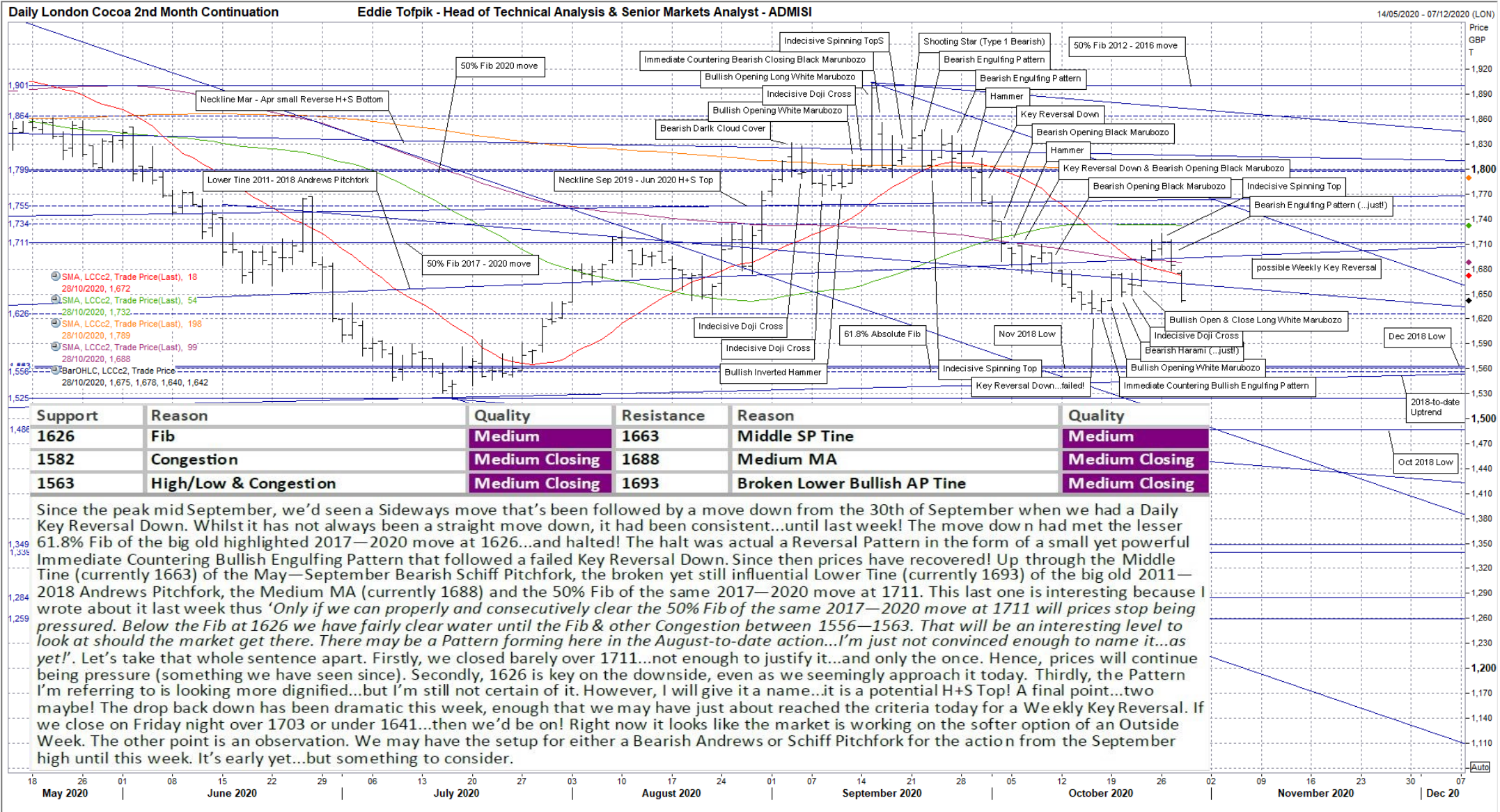


# Eddie's Crayons...on SOFTS (Part 2) COCOA, FIBRE, DAIRY & RUBBER!

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

Quality of Support or Resistance...  
Low Medium Strong

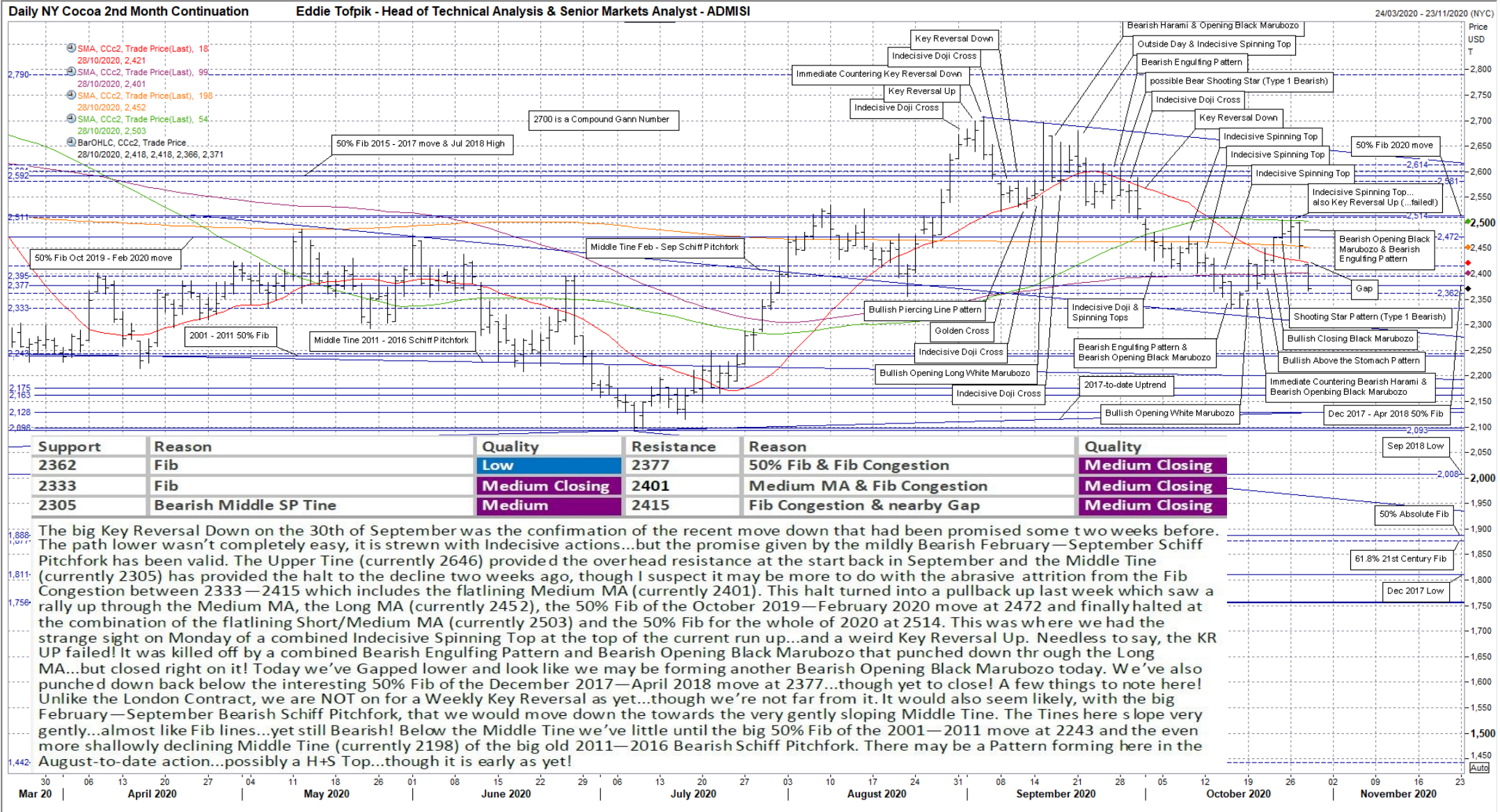


ADM Investor Services International Limited, registered in England No. 2547805, is authorised and regulated by the Financial Conduct Authority [FRN 148474] and is a member of the London Stock Exchange. Registered office: 3rd Floor, The Minster Building, 21 Mincing Lane, LONDON EC3R 7AG. A subsidiary of Archer Daniels Midland Company. The information within this publication has been compiled for general purposes only. Although every attempt has been made to ensure the accuracy of the information, ADM Investor Services International Limited (ADMISI) assumes no responsibility for any errors or omissions and will not update it. The views in this publication reflect solely those of the authors and not necessarily those of ADMISI or its affiliated institutions. This publication and information herein should not be considered investment advice nor an offer to sell or an invitation to invest in any products mentioned by ADMISI. © 2020 ADM Investor Services International Limited. Any Charts are powered by Eddie Tofpik with the occasional help of Thomson Reuters Eikon.

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

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

Low Medium Strong



ADM Investor Services International Limited, registered in England No. 2547805, is authorised and regulated by the Financial Conduct Authority [FRN 148474] and is a member of the London Stock Exchange. Registered office: 3rd Floor, The Minster Building, 21 Mincing Lane, LONDON EC3R 7AG. A subsidiary of Archer Daniels Midland Company. The information within this publication has been compiled for general purposes only. Although every attempt has been made to ensure the accuracy of the information, ADM Investor Services International Limited (ADMISI) assumes no responsibility for any errors or omissions and will not update it. The views in this publication reflect solely those of the authors and not necessarily those of ADMISI or its affiliated institutions. This publication and information herein should not be considered investment advice nor an offer to sell or an invitation to invest in any products mentioned by ADMISI. © 2020 ADM Investor Services International Limited. Any Charts are powered by Eddie Tofpik with the occasional help of Thomson Reuters Eikon.

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

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

Quality of Support or Resistance...

Low Medium Strong



ADM Investor Services International Limited

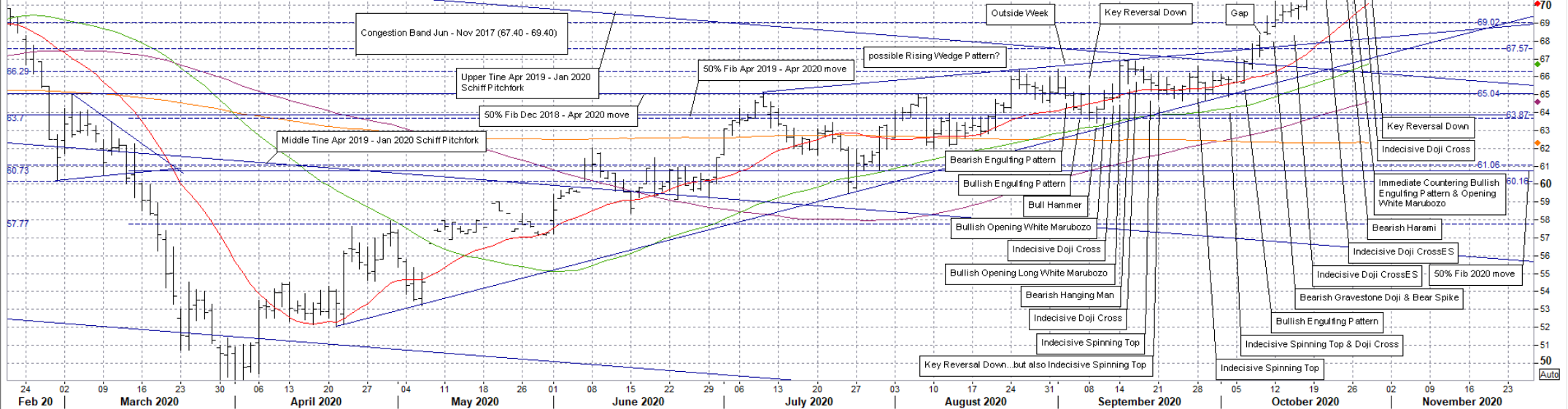
Daily NY Cotton 2nd Month Continuation

Eddie Tofpik - ADM Investor Services International Limited - ADMISI

20/02/2020 - 27/11/2020 (NYC)

Support	Reason	Quality	Resistance	Reason	Quality
70.78	Gap	Medium	71.70	Congestion	Medium Closing
70.70	Gap	Medium Closing	71.89	50% Fib	Medium Closing
69.64	Congestion	Medium Closing	72.72	Congestion	Medium Closing

Back in early July I wrote '...today the market is threatening the 50% Fib of the December 2018—April 2020 move at 65.04. Beyond that we've little until the big Congestion Band from June—November 2017 between 67.40—69.40 within which sits the small February Gap 68.30—68.45'. The market had overcome this threat...but it utilised this 50% Fib to mount a successful attack higher. By successful, I mean a Bullish move that broke the back of the Upper Tine of the April 2019—January 2020 Bearish Schiff Pitchfork (currently 66.62). I'll keep this broken Pitchfork on the Daily Chart for a little longer...just to give definition. Anyway...and more importantly, the move higher started a Pattern that I had mentioned five weeks ago. I wrote then '...with the past week's action it may seem that this Uptrend is hiding a Trojan Horse in the shape of a July-to-date Rising Wedge Pattern formed of the early July-to-date Upper Wedge Trendline (currently 68.11) and the late July-to-date Uptrend (since retired) as the Lower Wedge Trendline. I'm actually happy to look at the full April-to-date Uptrend as the Lower Wedge Trendline (currently 66.99) as they are so close. This is not a done deal...but it adds a new dynamic to what is going on and as to what may happen on any further attempts higher. The reason is that about six out of ten times, Rising Wedges are Bearish...no matter what is their angle of approach. Something to ponder as we travel further into the Wedge. Just be aware of false breaks!'. I am happy to say that this was a Bullish Rising Wedge...hence it has a provisional Target 'X' in the 74.50 area. One the way up to Target 'X' we've had two Gaps and overcome the 50% Fib of the 2018—2020 move at 71.89! We've even punched up through the 2020 high at 73.08 yesterday and today...but this is where things may have come unstuck and threaten the whole move up to Target 'X'. Yesterday was an Indecisive Doji Cross, something you'd rather not see at the top of any move...and today looks like a Key Reversal Down...and a good way to making this week a Weekly Key Reversal Down! Unless things turn around real sharpish...by that I mean tomorrow or the day after, definitely by Friday, then we may have peaked out! I'd add...rather reprise...one final thing from last week's commentary. It contains some earlier comments as well, with 'Two Gaps usually there's a third Exhaustion Gap...watch out for that as we near Target 'X'. Finally, I'd just add as a postscript how this all was seen to come about. Three weeks ago (now four weeks ago) I finished off with the following...I think it makes a nice postscript 'The market's opportunities to avoid a decision are rapidly disappearing. The first cusp comes in three weeks time...if not sooner. Something will have to give by then.'.



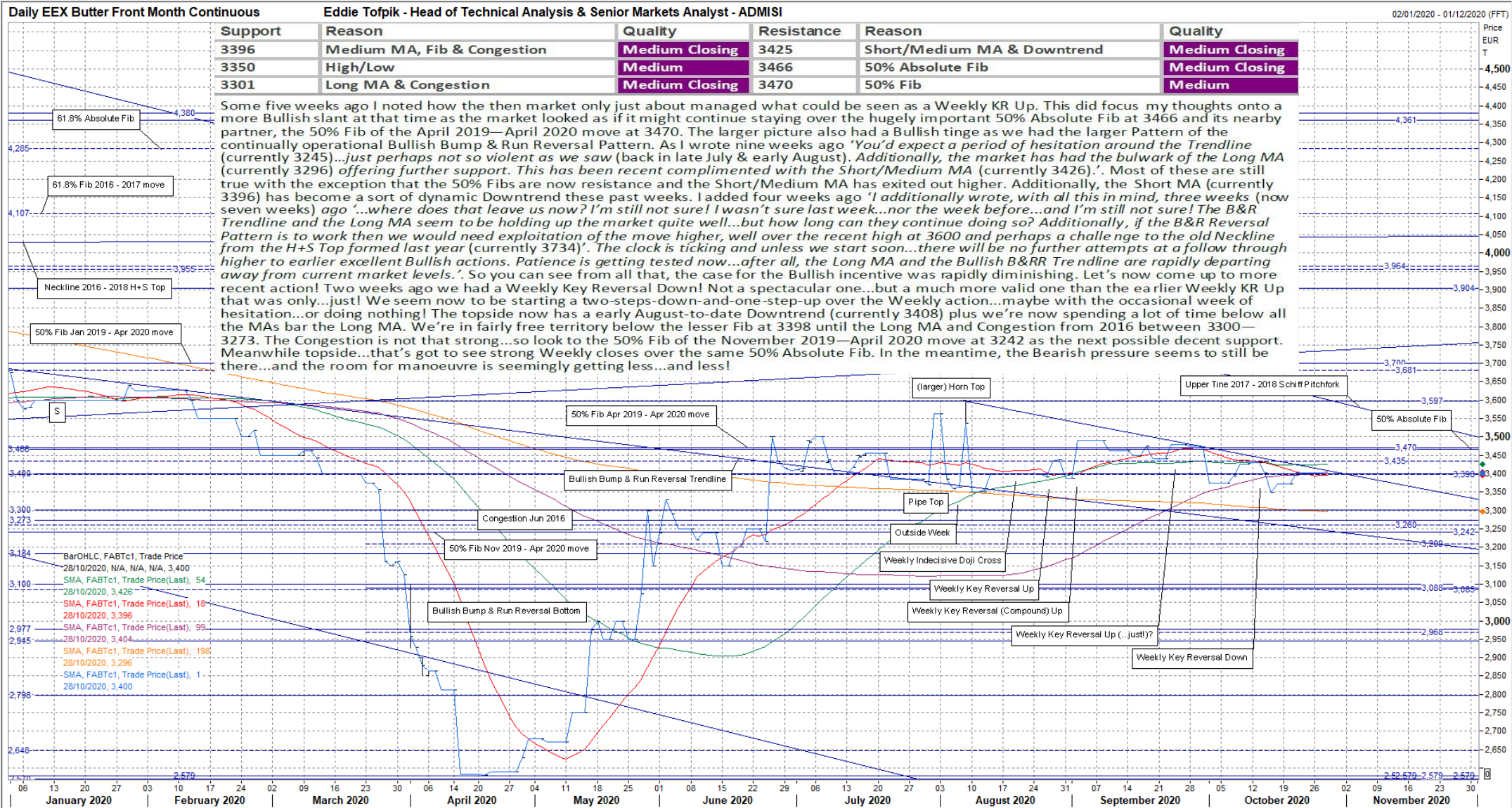
ADM Investor Services International Limited, registered in England No. 2547805, is authorised and regulated by the Financial Conduct Authority [FRN 148474] and is a member of the London Stock Exchange. Registered office: 3rd Floor, The Minster Building, 21 Mincing Lane, LONDON EC3R 7AG. A subsidiary of Archer Daniels Midland Company. The information within this publication has been compiled for general purposes only. Although every attempt has been made to ensure the accuracy of the information, ADM Investor Services International Limited (ADMISI) assumes no responsibility for any errors or omissions and will not update it. The views in this publication reflect solely those of the authors and not necessarily those of ADMISI or its affiliated institutions. This publication and information herein should not be considered investment advice nor an offer to sell or an invitation to invest in any products mentioned by ADMISI. © 2020 ADM Investor Services International Limited. Any Charts are powered by Eddie Tofpik with the occasional help of Thomson Reuters Eikon.



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

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

Low	Medium	Strong
-----	--------	--------



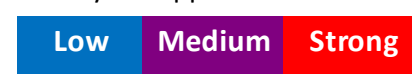
ADM Investor Services International Limited, registered in England No. 2547805, is authorised and regulated by the Financial Conduct Authority [FRN 148474] and is a member of the London Stock Exchange. Registered office: 3rd Floor, The Minster Building, 21 Mincing Lane, LONDON EC3R 7AG. A subsidiary of Archer Daniels Midland Company. The information within this publication has been compiled for general purposes only. Although every attempt has been made to ensure the accuracy of the information, ADM Investor Services International Limited (ADMISI) assumes no responsibility for any errors or omissions and will not update it. The views in this publication reflect solely those of the authors and not necessarily those of ADMISI or its affiliated institutions. This publication and information herein should not be considered investment advice nor an offer to sell or an invitation to invest in any products mentioned by ADMISI. © 2020 ADM Investor Services International Limited. Any Charts are powered by Eddie Tofpik with the occasional help of Thomson Reuters Eikon.

Wednesday, 28 October 2020

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

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

Quality of Support or Resistance...



ADM Investor Services International Limited

Monday, 26 October 2020

## Eddie's Crayons...SPECIAL EDITION!

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

Quality of Support or Resistance...



ADM Investor Services International Limited



From next week (4th November)

I will be providing Weekly Technical Analysis on SICOM TSR20 Rubber Futures.

Here is a recent SPECIAL EDITION analysis on this contract.

ADM Investor Services International Limited, registered in England No. 2547805, is authorised and regulated by the Financial Conduct Authority [FRN 148474] and is a member of the London Stock Exchange. Registered office: 3rd Floor, The Minster Building, 21 Mincing Lane, London, EC3R 7AG. A subsidiary of Archer Daniels Midland Company. The information within this publication has been compiled for general purposes only. Although every attempt has been made to ensure the accuracy of the information, ADM Investor Services International Limited (ADMISI) assumes no responsibility for any errors or omissions and will not update it. The views in this publication reflect solely those of the authors and not necessarily those of ADMISI or its affiliated institutions. This publication and information herein should not be considered investment advice nor an offer to sell or an invitation to invest in any products mentioned by ADMISI. © 2020 ADM Investor Services International Limited. Any Charts are powered by Eddie Tofpik with the occasional help of Thomson Reuters Eikon.

[www.admisi.com](http://www.admisi.com) Email [technical.analysis@admisi.com](mailto:technical.analysis@admisi.com) for more information or alternatively contact [eddie.tofpik@admisi.com](mailto:eddie.tofpik@admisi.com)