

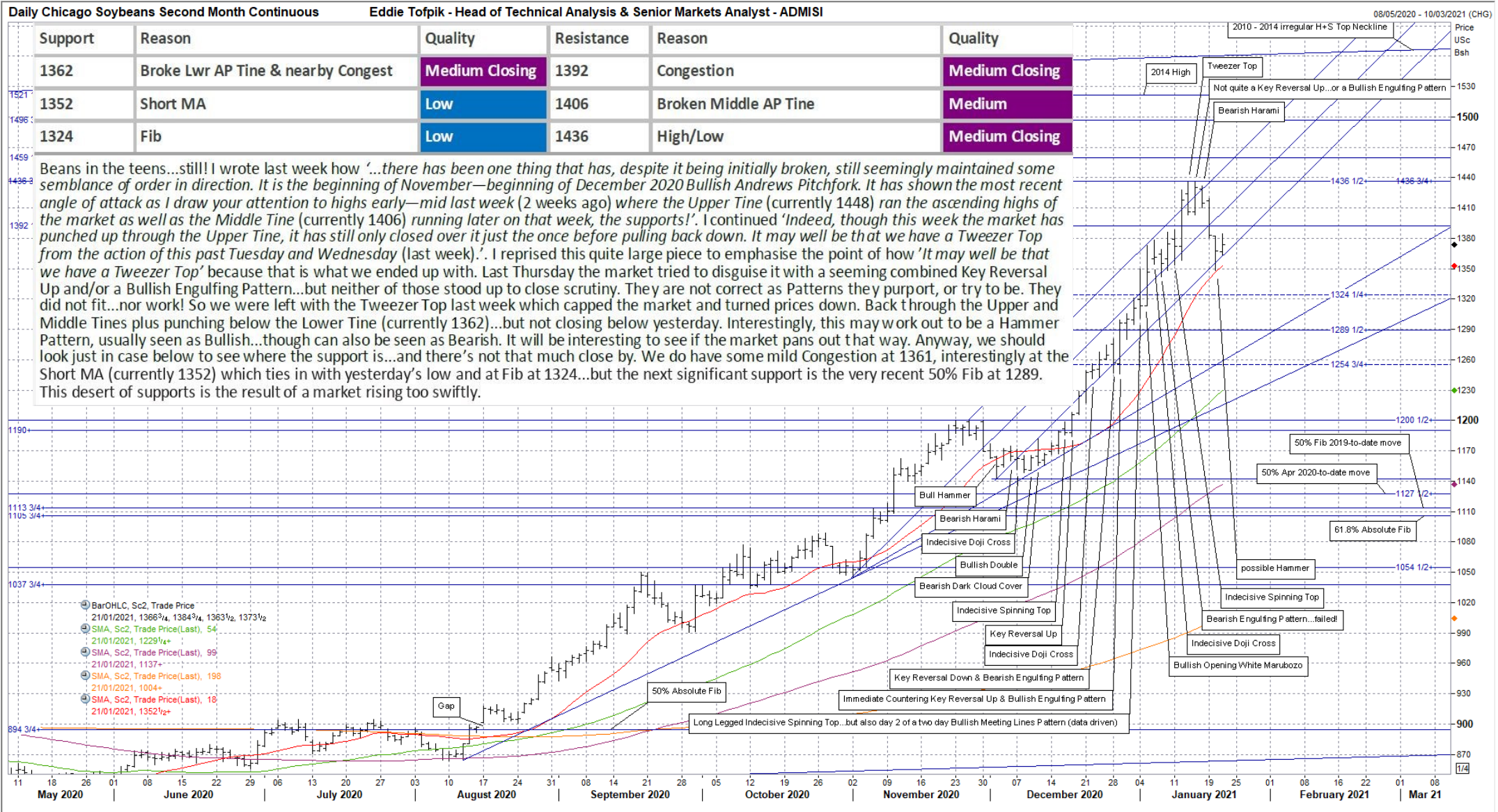
Eddie's Crayons...on U.S. & WORLD VEGETABLE OILS & OILSEEDS...Part 2!

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

Quality of Support or Resistance...



ADM Investor Services International Limited



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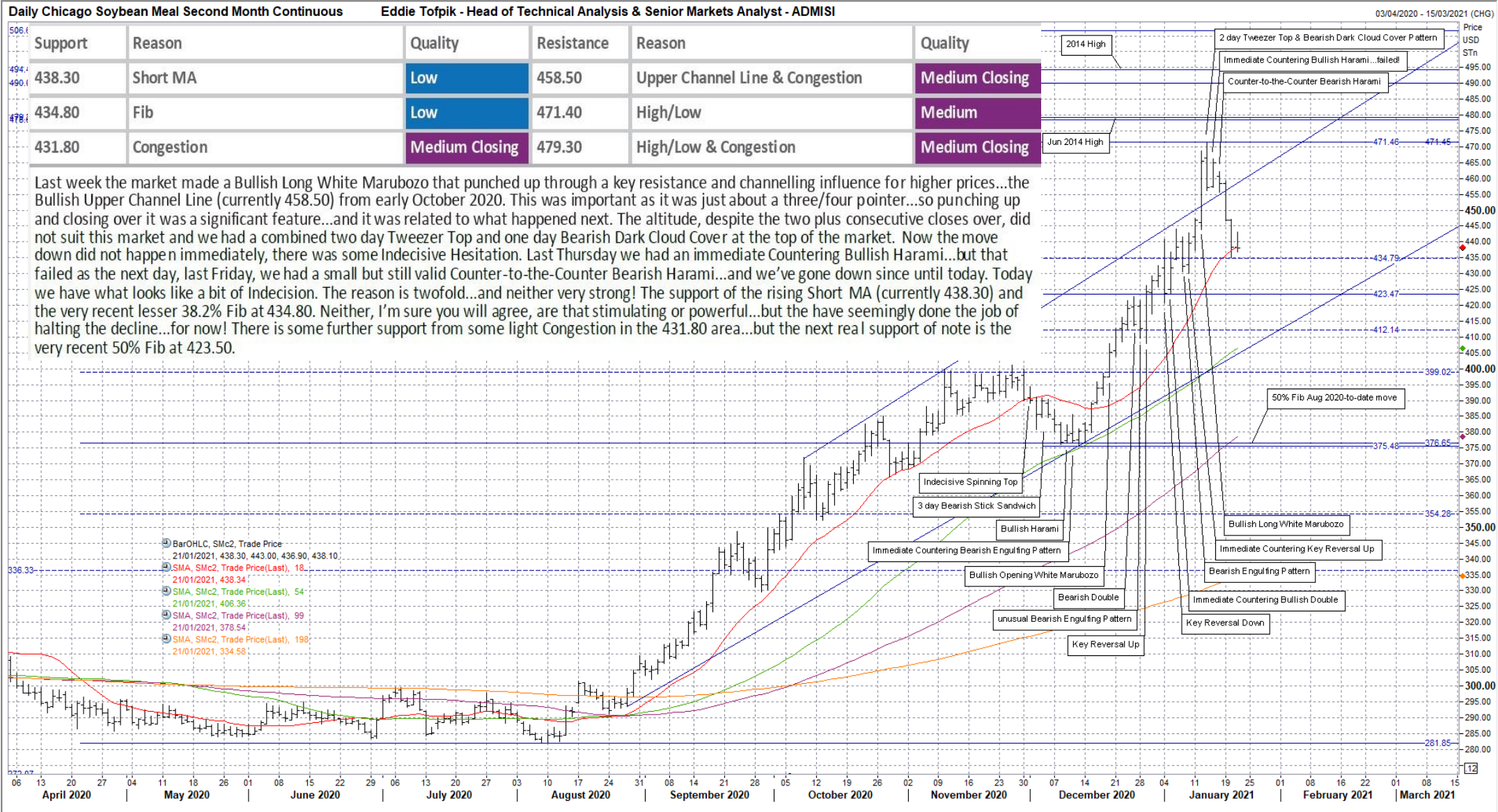
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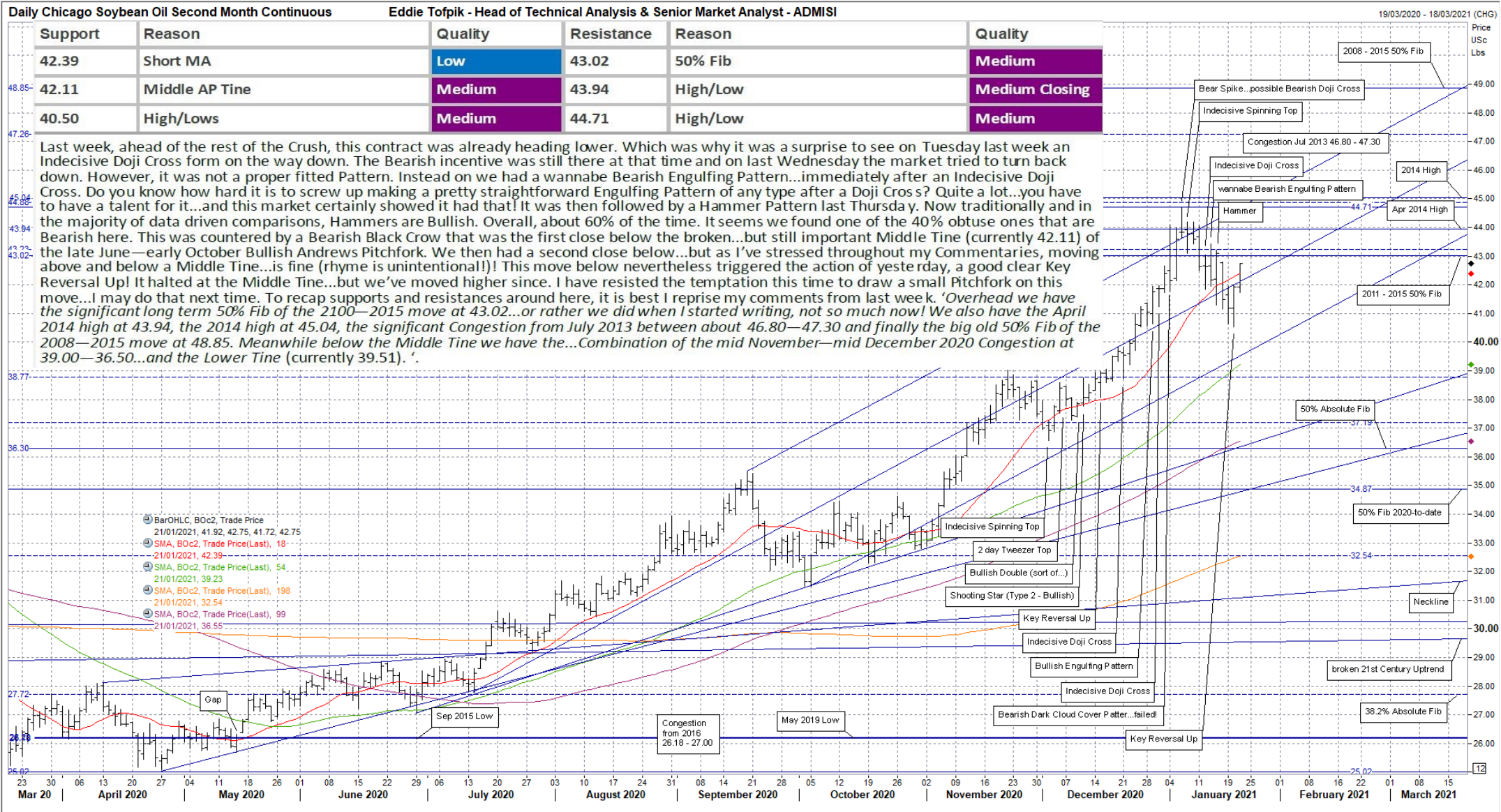
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Low	Medium	Strong
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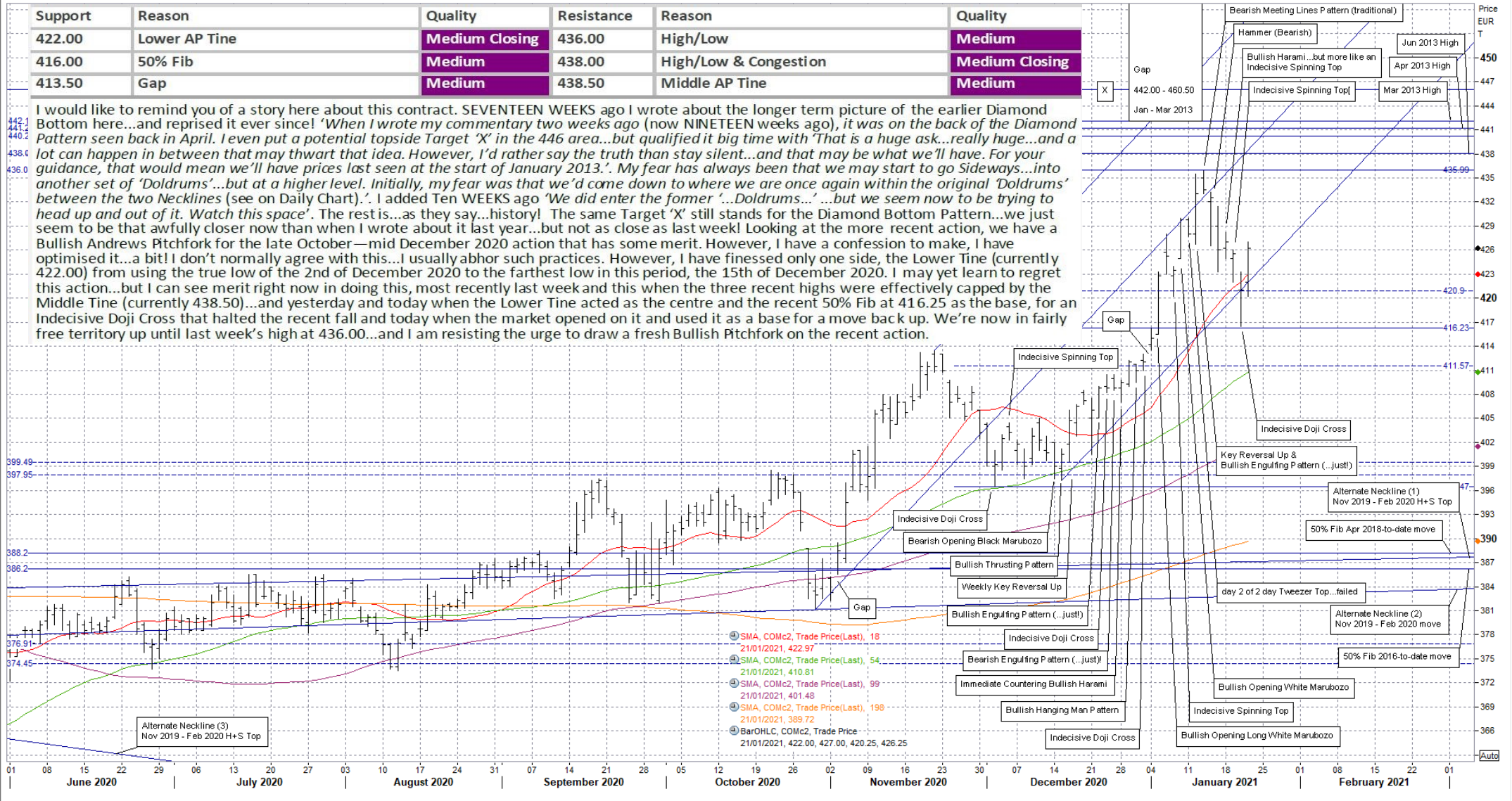


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Low Medium Strong

Daily Paris Rapeseed Second Month Continuous Eddie Tofpik - Head of Technical Analysis & Senior Markets Analyst - ADMISI



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Low	Medium	Strong
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Daily ICE Winnipeg Canola Second Month Continuous

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

29/05/2020 - 02/03/2021 (EST)

Support	Reason	Quality	Resistance	Reason	Quality
629.75	50% Fib	Medium	644.50	Fib	Low
622.50	Congestion	Medium Closing	666.00	Congestion	Medium Closing
619.75	Uptrend	Medium	688.25	Congestion	Medium Closing

It is strange to think that in many ways the Flash Crash on the Daily Chart we saw in late October 2020 could also be construed as being the start and perhaps the trigger for the subsequent move higher that has added at least 30% onto the value of this contract. This one is not so easy to place Chart Patterns upon, the only real one I have is a very acute Bull Channel, possibly an Expanding Wedge...but which anyway...failed (I suspected as much last week)! Two weeks ago the market ran up in to an overhead Congestion area between 681.60—693.60 that dates from 2008. Indeed, the key high relating to this is the July 2008 high at 710.80...but prices did not manage anywhere near that as they fell under the weight of a previously highlighted potential Tweezer Top that turned out to be a real Tweezer Top. Indeed, two Gaps on the way down, one since filled and we find ourselves hitting onto the only real support here...the very recent 50% Fib at 629.75. This support and reaction move up caused the action today, a Bullish Double and Bullish Opening White Marubozu...and possibly...a Pipe Bottom! That last bit is yet to be verified. It will be interesting now to see if we do follow on higher as there's not much stopping any move higher other than the market's own uncertainty. Below the 50% Fib we have a Congestion Area that stretches down...on the wide...to 620.00. After this, there's little below until we reach the recent 50% Fib at 603.00 and then Congestion from the 591.00 area down to 571.00 area.



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Low Medium Strong

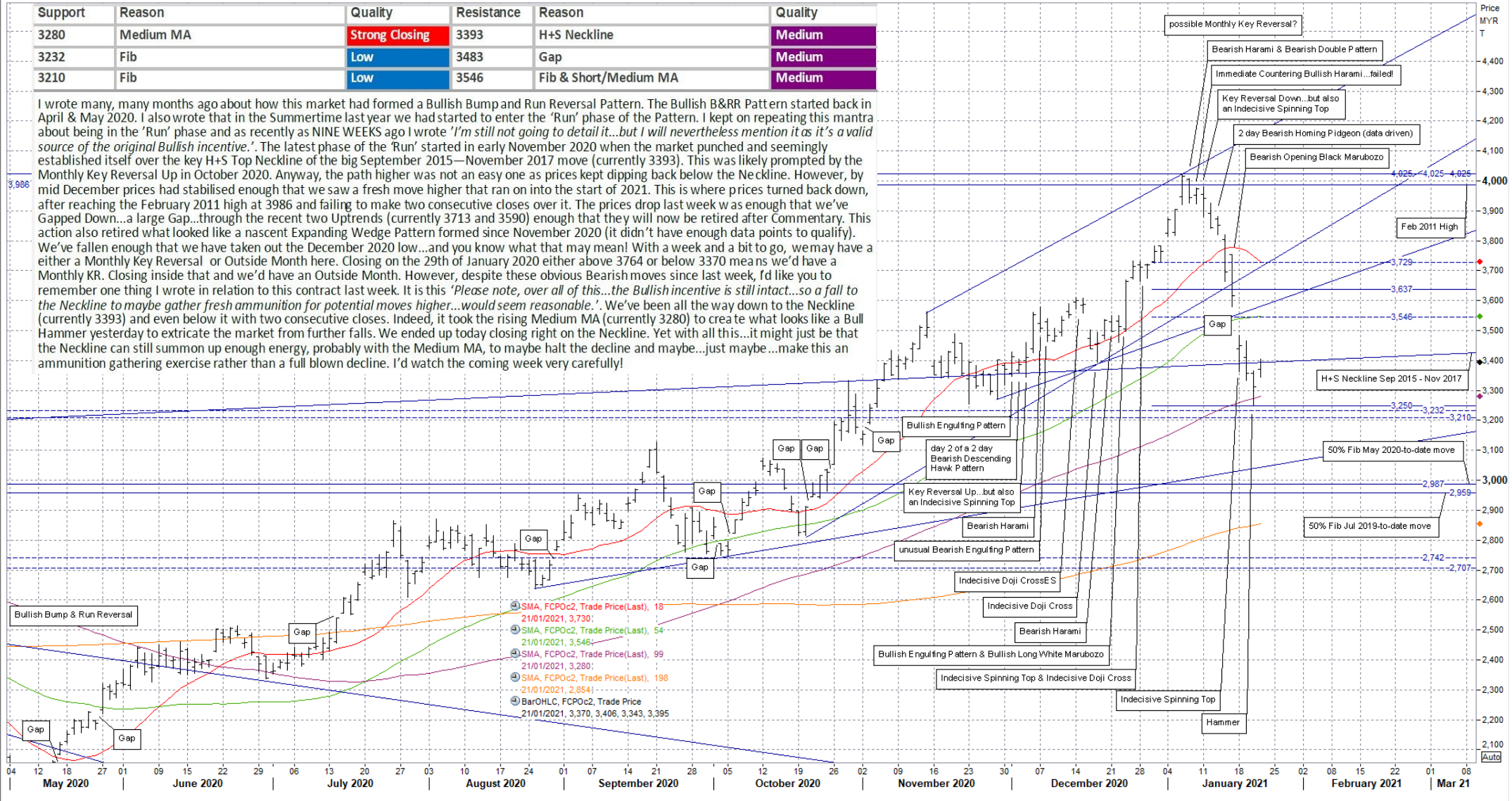
Daily Bursa Malaysia Crude Palm Oil Front Month Continuous

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

04/05/2020 - 09/03/2021 (KUL)

Support	Reason	Quality	Resistance	Reason	Quality
3280	Medium MA	Strong Closing	3393	H+S Neckline	Medium
3232	Fib	Low	3483	Gap	Medium
3210	Fib	Low	3546	Fib & Short/Medium MA	Medium

I wrote many, many months ago about how this market had formed a Bullish Bump and Run Reversal Pattern. The Bullish B&RR Pattern started back in April & May 2020. I also wrote that in the Summertime last year we had started to enter the 'Run' phase of the Pattern. I kept on repeating this mantra about being in the 'Run' phase and as recently as NINE WEEKS ago I wrote 'I'm still not going to detail it...but I will nevertheless mention it as it's a valid source of the original Bullish incentive.'. The latest phase of the 'Run' started in early November 2020 when the market punched and seemingly established itself over the key H+S Top Neckline of the big September 2015—November 2017 move (currently 3393). This was likely prompted by the Monthly Key Reversal Up in October 2020. Anyway, the path higher was not an easy one as prices kept dipping back below the Neckline. However, by mid December prices had stabilised enough that we saw a fresh move higher that ran on into the start of 2021. This is where prices turned back down, after reaching the February 2011 high at 3986 and failing to make two consecutive closes over it. The prices drop last week was enough that we've Gapped Down...a large Gap...through the recent two Uptrends (currently 3713 and 3590) enough that they will now be retired after Commentary. This action also retired what looked like a nascent Expanding Wedge Pattern formed since November 2020 (it didn't have enough data points to qualify). We've fallen enough that we have taken out the December 2020 low...and you know what that may mean! With a week and a bit to go, we may have a either a Monthly Key Reversal or Outside Month here. Closing on the 29th of January 2021 either above 3764 or below 3370 means we'd have a Monthly KR. Closing inside that and we'd have an Outside Month. However, despite these obvious Bearish moves since last week, I'd like you to remember one thing I wrote in relation to this contract last week. It is this 'Please note, over all of this...the Bullish incentive is still intact...so a fall to the Neckline to maybe gather fresh ammunition for potential moves higher...would seem reasonable.'. We've been all the way down to the Neckline (currently 3393) and even below it with two consecutive closes. Indeed, it took the rising Medium MA (currently 3280) to create what looks like a Bull Hammer yesterday to extricate the market from further falls. We ended up today closing right on the Neckline. Yet with all this...it might just be that the Neckline can still summon up enough energy, probably with the Medium MA, to maybe halt the decline and maybe...just maybe...make this an ammunition gathering exercise rather than a full blown decline. I'd watch the coming week very carefully!



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