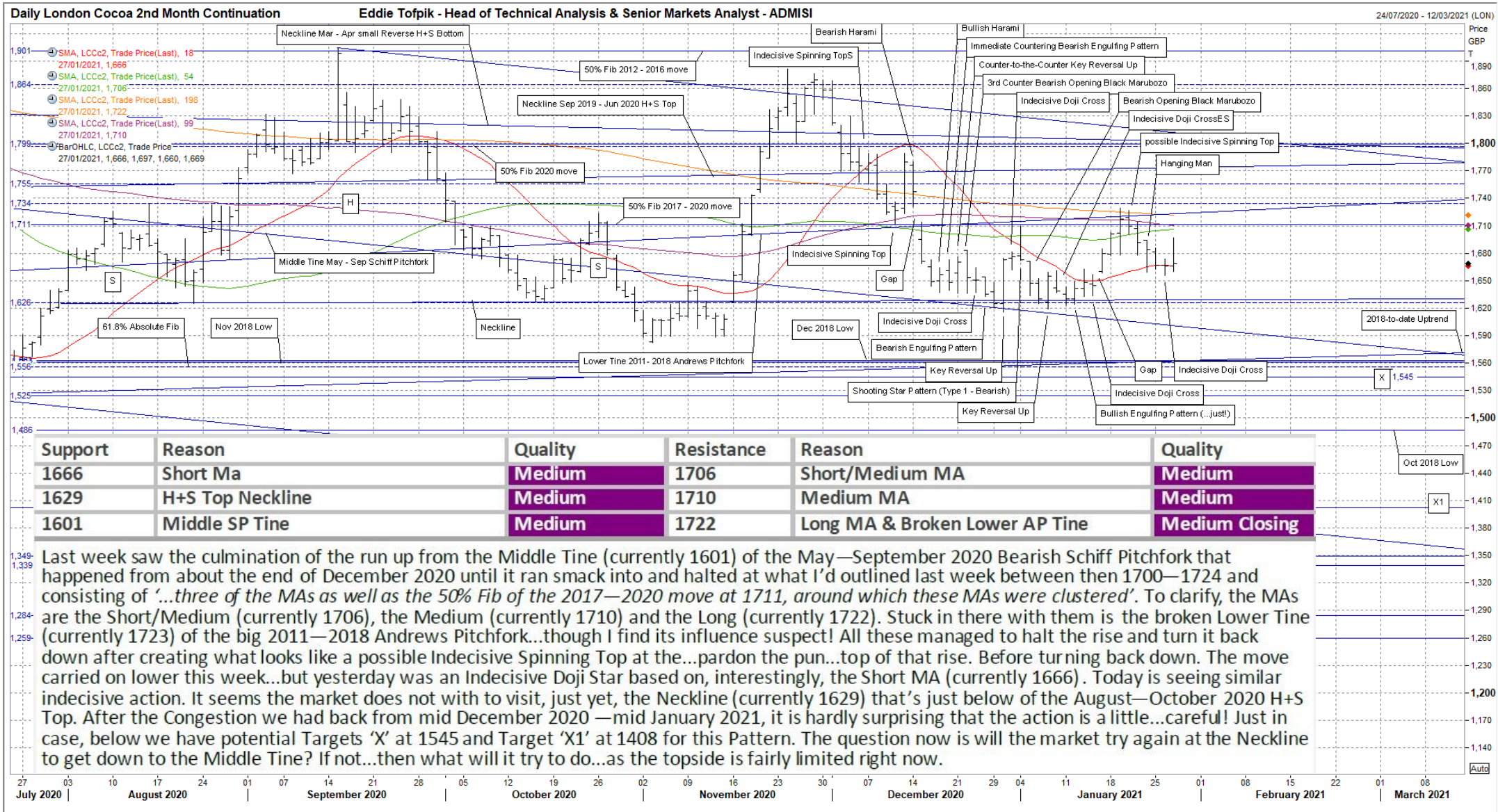


Eddie's Crayons...on SOFTS (Part 2) COCOA, FIBRE, DAIRY & RUBBER!

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

Low Medium Strong

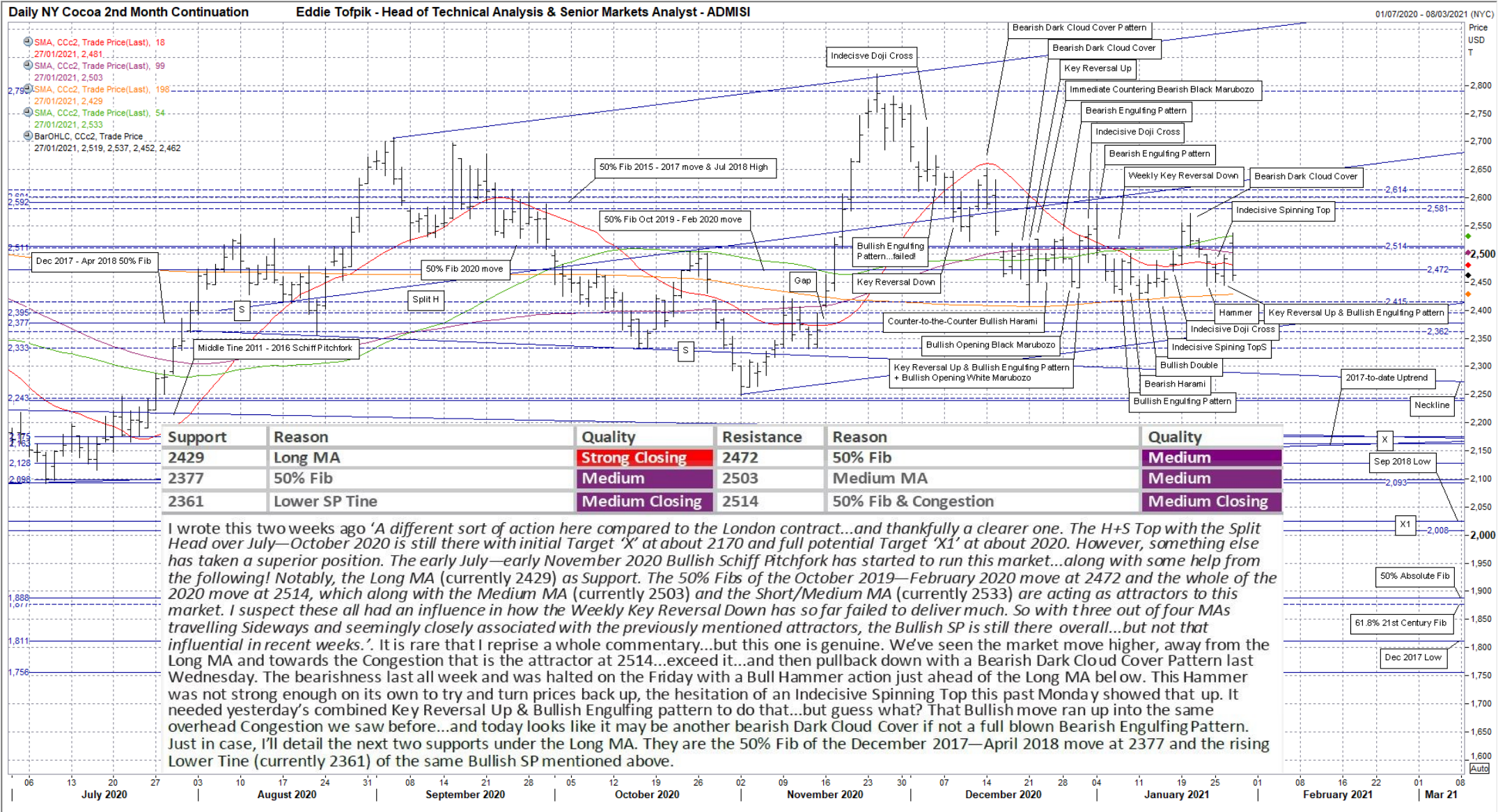


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Quality of Support or Resistance...
Low Medium Strong



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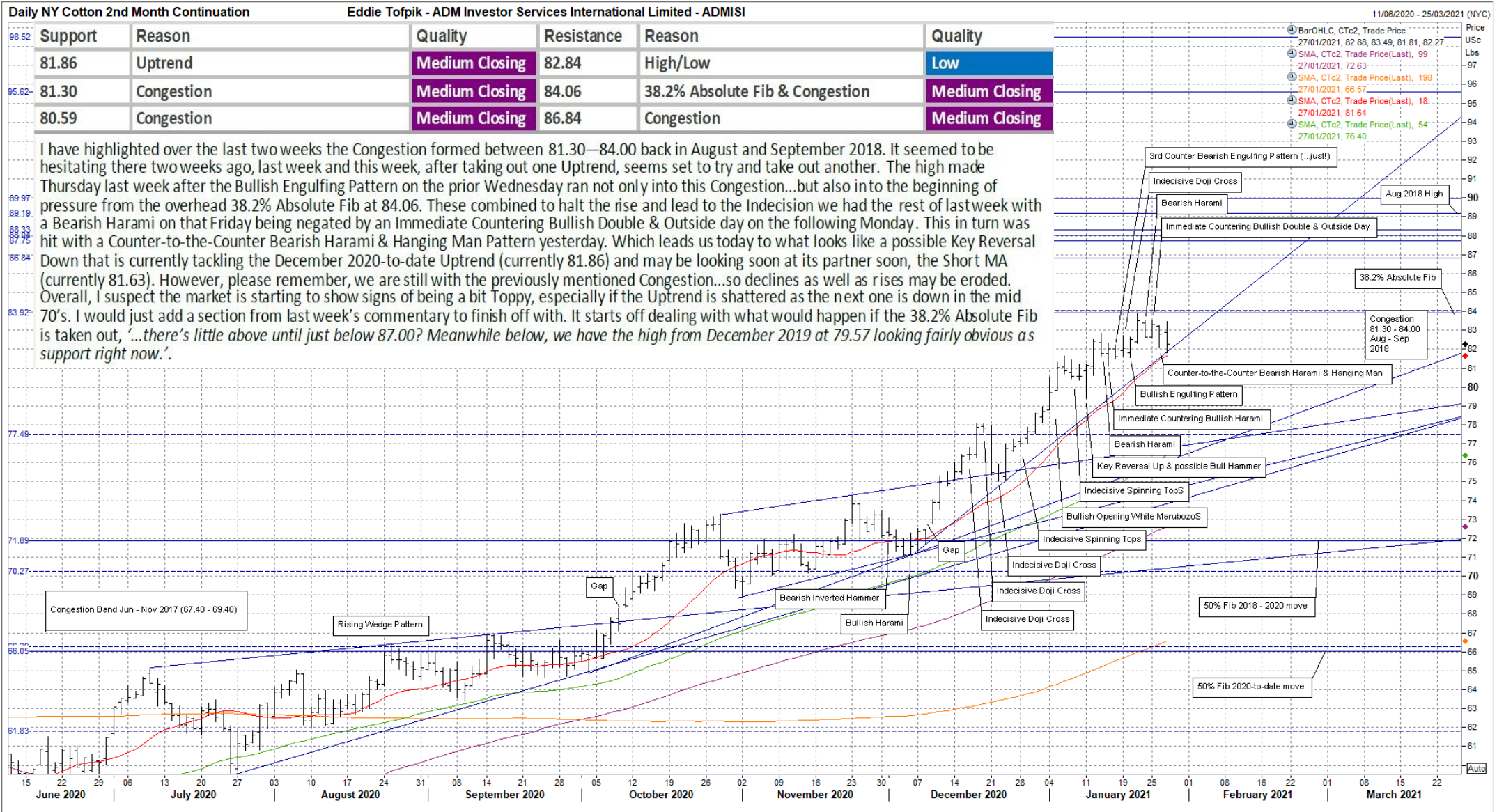
Low Medium Strong

Daily NY Cotton 2nd Month Continuation

Eddie Tofpik - ADM Investor Services International Limited - ADMISI

Support	Reason	Quality	Resistance	Reason	Quality
81.86	Uptrend	Medium Closing	82.84	High/Low	Low
81.30	Congestion	Medium Closing	84.06	38.2% Absolute Fib & Congestion	Medium Closing
80.59	Congestion	Medium Closing	86.84	Congestion	Medium Closing

I have highlighted over the last two weeks the Congestion formed between 81.30—84.00 back in August and September 2018. It seemed to be hesitating there two weeks ago, last week and this week, after taking out one Uptrend, seems set to try and take out another. The high made Thursday last week after the Bullish Engulfing Pattern on the prior Wednesday ran not only into this Congestion...but also into the beginning of pressure from the overhead 38.2% Absolute Fib at 84.06. These combined to halt the rise and lead to the indecision we had the rest of last week with a Bearish Harami on that Friday being negated by an Immediate Countering Bullish Double & Outside day on the following Monday. This in turn was hit with a Counter-to-the-Counter Bearish Harami & Hanging Man Pattern yesterday. Which leads us today to what looks like a possible Key Reversal Down that is currently tackling the December 2020-to-date Uptrend (currently 81.86) and may be looking soon at its partner soon, the Short MA (currently 81.63). However, please remember, we are still with the previously mentioned Congestion...so declines as well as rises may be eroded. Overall, I suspect the market is starting to show signs of being a bit Toppish, especially if the Uptrend is shattered as the next one is down in the mid 70's. I would just add a section from last week's commentary to finish off with. It starts off dealing with what would happen if the 38.2% Absolute Fib is taken out, '...there's little above until just below 87.00? Meanwhile below, we have the high from December 2019 at 79.57 looking fairly obvious a support right now.'



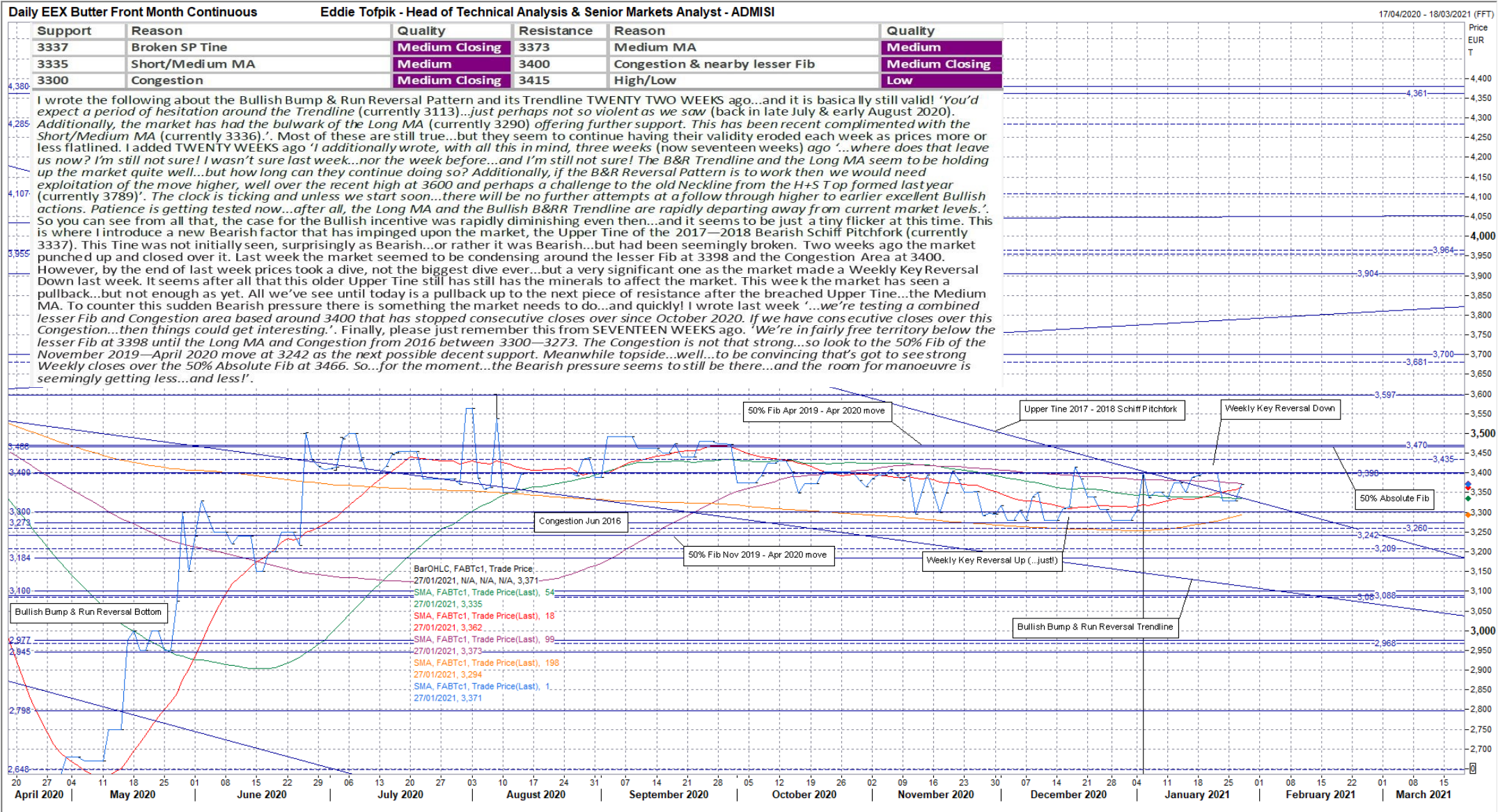
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Quality of Support or Resistance...
Low
Medium
Strong



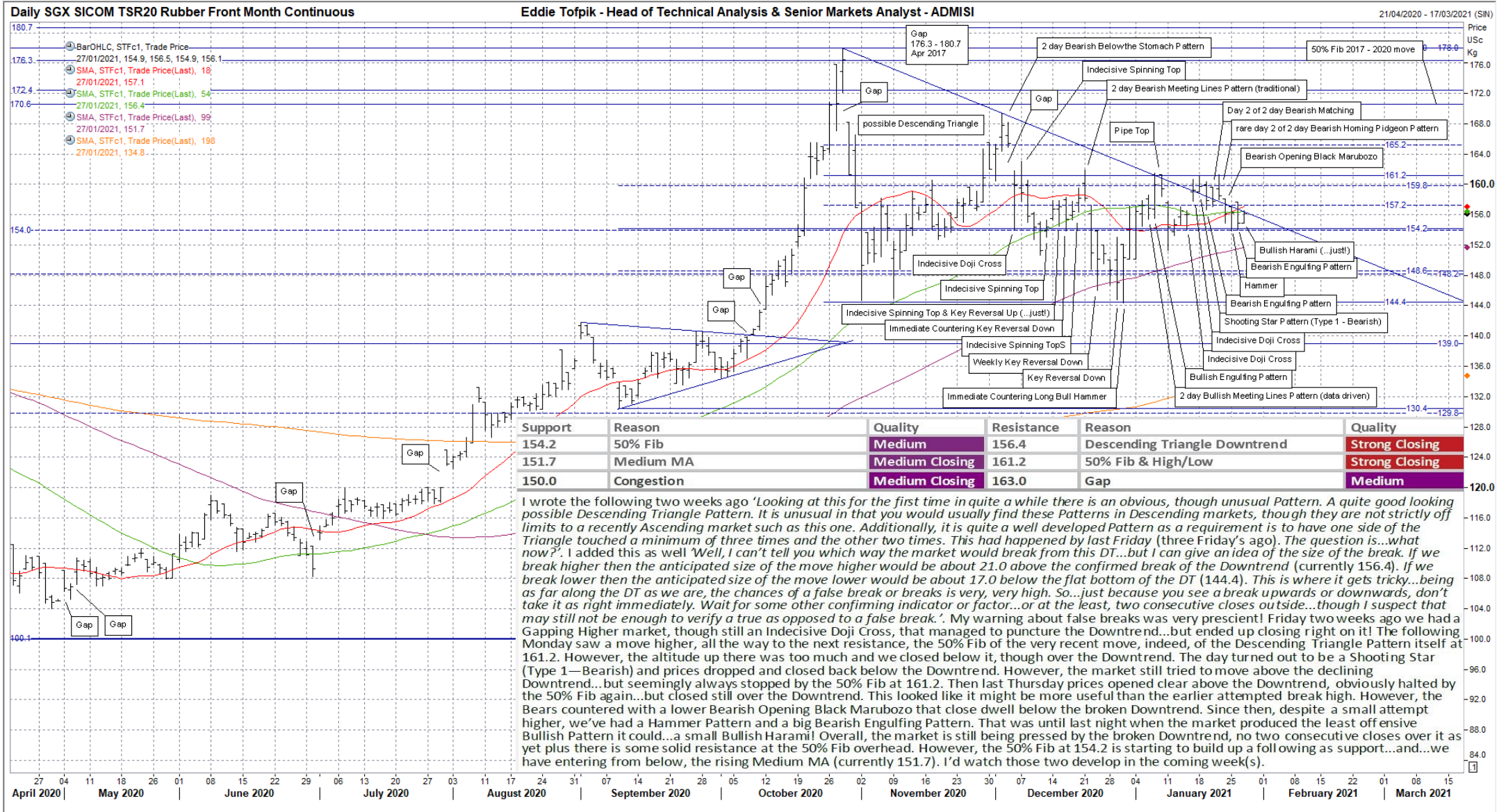
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