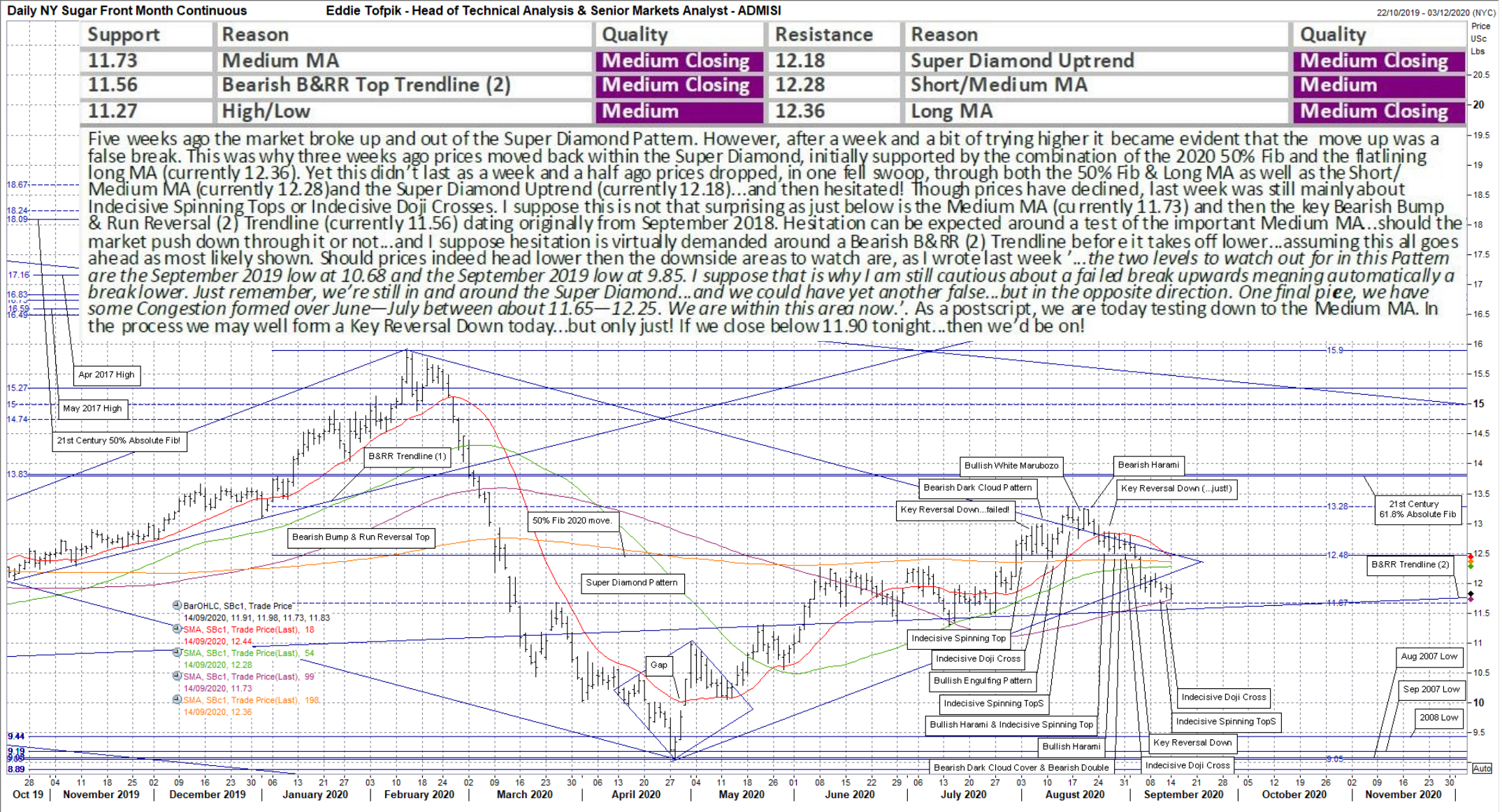




Eddie's Crayons...on SOFTS (Part 1) SUGAR & COFFEE!

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

Low	Medium	Strong
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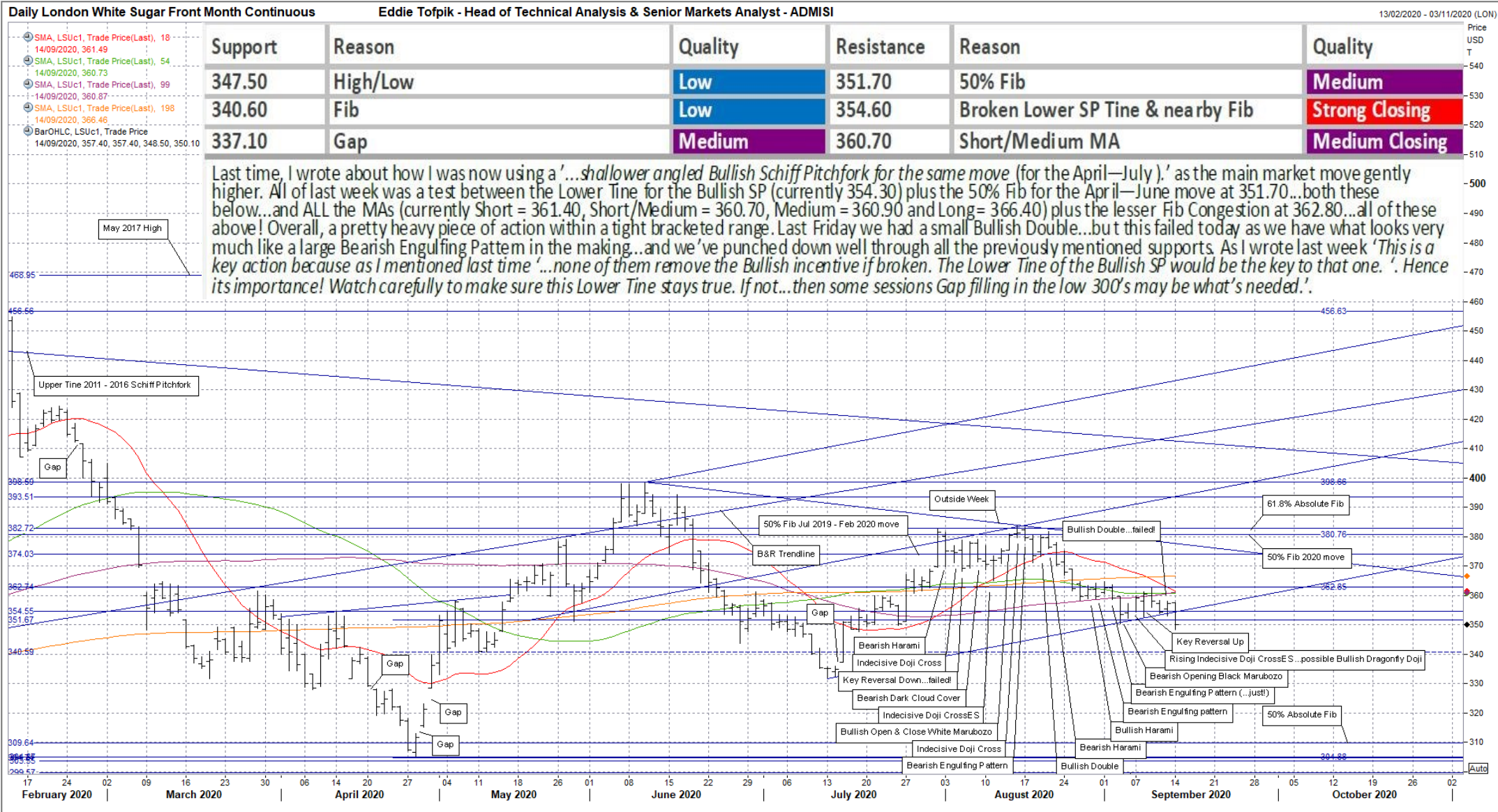


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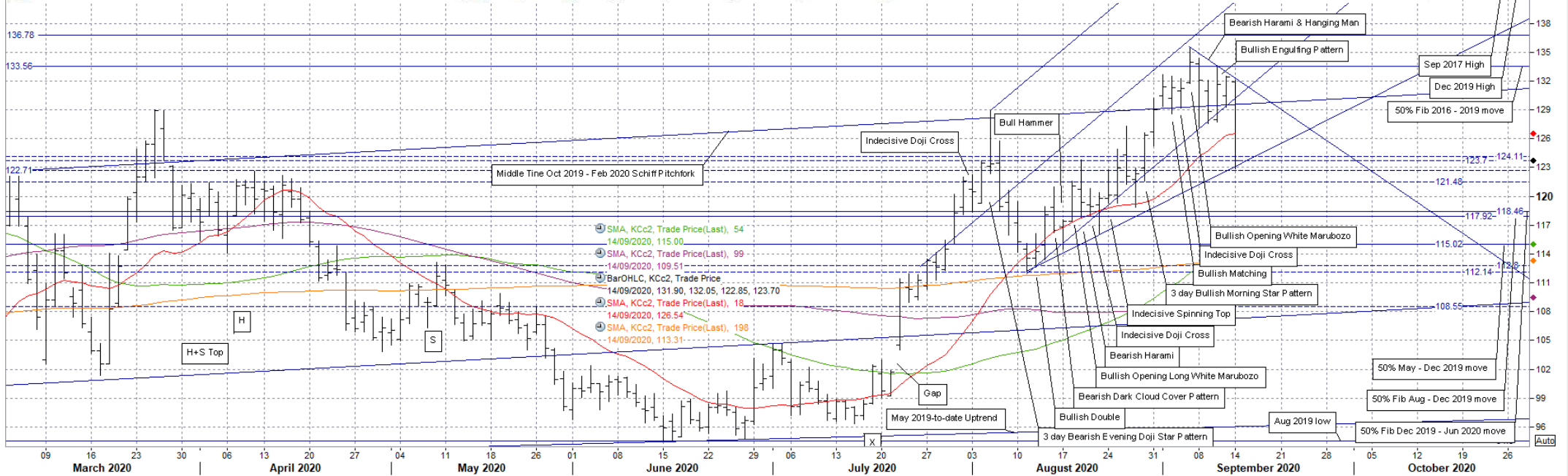
Low	Medium	Strong
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Daily NY Coffee 2nd Month Continuation

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

Support	Reason	Quality	Resistance	Reason	Quality
123.70	Fib	Low	124.10	Fib	Low
123.15	Uptrend	Medium Closing	126.55	Short MA	Medium Closing
121.50	Fib	Low	129.60	Middle SP Tine	Medium

Four weeks ago I wrote 'There is a possibility for a Bullish Schiff Pitchfork based upon the mid July—August last week action...but this is a tenuous one, Despite this I've drawn it. I could just as easily drawn a small Bearish Andrews Pitchfork for the action over the last two weeks...and just as tenuous. This market needs to make up its mind...but it seems in no hurry to do so.' Well the Andrews would have been no good—too steep! Even the Schiff found it initially hard going...but we gradually saw the market moving up between the broken Lower Tine (currently 130.25) and the Middle Tine (currently 140.35). Two weeks ago the market broke up over the big Middle Tine of the October 2019—February 2020 move (currently 129.60) and the Friday of the same week saw the market shoot up with a Bullish Opening Marubozu that punched up and closed over the key big 50% Fib of the 2016—2019 move at 133.55. Last week I wrote 'So where now? Well...apart from the Middle Tine of the recent mid July—August Bullish Schiff Pitchfork and a single high at 136.80...there's nothing topside until the big December 2019 high at 142.40. The immediate question then is...can the market verify the move higher and at least consolidate over the big Middle Tine of the October 2019—February 2020 Schiff Pitchfork?'. It initially looked promising...but by the end of the week it still had not and it had spent an inordinate amount of time around the big old Middle Tine...than around the 50% Fib. Today the Lower Tine of the recent Bullish Schiff Pitchfork crossed up over the old Middle Tine...and it caused a big drop! I have to admit...I had little in the way of support below until the August-to-date Uptrend (currently 123.15) which is in amongst the Fib Congestion 121.45—124.10. However, even I was taken a little aback by the violence of the move lower. So...is this the end of the rise? I'm not sure...but I'd like to think the market still has some Bullish Incentive left...unless that is prices drop down below the twin 50% Fibs at 118.45 and 117.95. So far...we're nowhere near either of the these two 50% Fibs...but it wouldn't take much to get us looking there. If they do go...next will the third 50% Fib at 115.00...and the very gently rising Long MA (currently 113.30). The Long MA looks more confident



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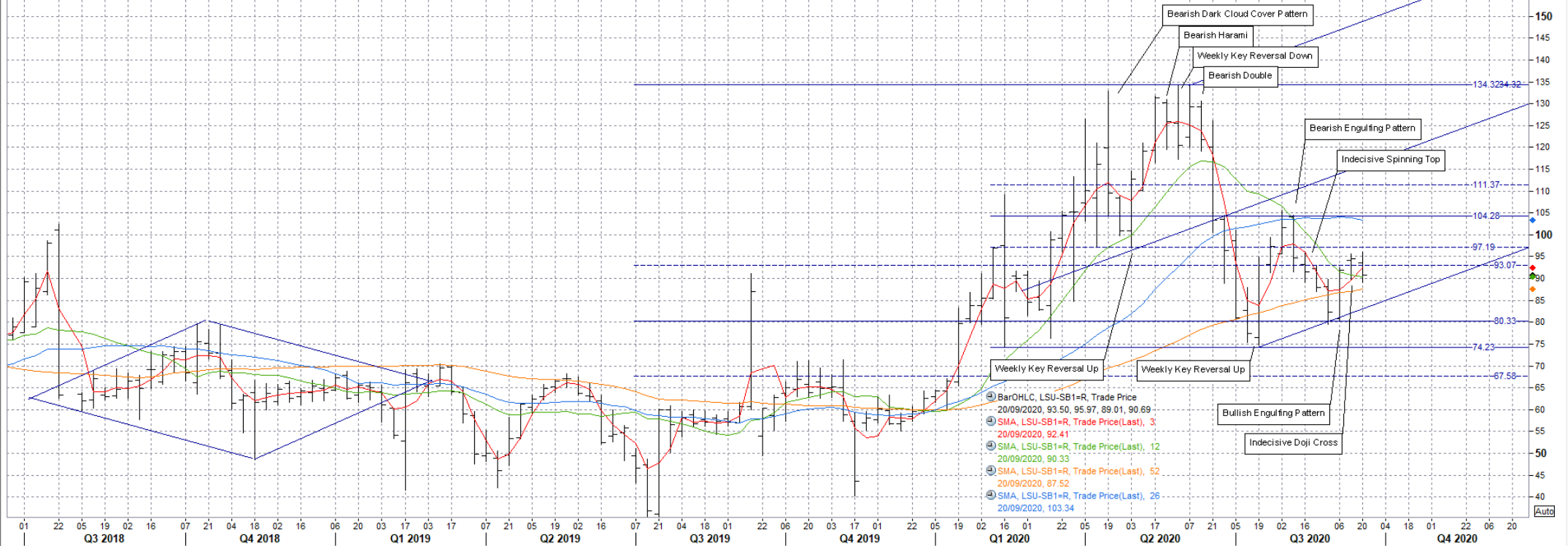
Weekly Technicals from Eddie Tofpik, Head Of Technical Analysis & Senior Markets Analyst at ADMISI

Low	Medium	Strong
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Weekly Sugar White Premium Eddie Tofpik - Head of Technical Analysis & Senior Markets Analyst - ADMISI 24/06/2018 - 27/12/2020 (GMT)

Support	Reason	Quality	Resist.	Reason	Quality
90.25	Short/Medium MA	Medium	93.00	Fib	Low
87.50	Long MA	Medium Closing	97.25	Fib	Low
83.25	Lower SP Tine	Strong Closing	103.25	Medium MA	Medium Closing

Unlike the main Sugar markets themselves, the Premium has been...and continues to be...fairly easy to interpret and explain. Two weeks ago we had a reversal back up with a Weekly Bullish Engulfing Pattern off the combination of the Lower Tine (currently 83.25) of the important Q4 2019 — Q3 2020 Bullish Schiff Pitchfork and the key...big....50% Fib of the Q3 2019 — Q2 2020 move at 80.25. Indeed, on could also add the Long MA (currently 87.50) as we only had the single Weekly close below it before it too exerted its Bullish pressure and caused a rise back up. We even finished the week up over the Short/Medium MA (currently 90.25) which was exploited last week. However, anyone paying close attention would have seen last week was a Weekly Indecisive Doji Cross. Such Indecision would not be appreciated so close to just pulling away from some pretty serious supports. Hence today and this week! It is only Monday...and we are already on for a possible Weekly Key Reversal! If we close on Friday night below 91.75 or over 94.75...then we'd be on! At the moment, it seems the market is willing to try lower, even though there are still four trading days in the way. I've already mapped out the supports below, we're trying the Short/Medium MA right now, so it's best to lay out what is topside now as well. So topside, we have little apart in the way of resistance's apart from some lesser Fibs until the combination of the 50% Fib of the Q1 — Q2 move at 104.25 and the Medium MA (currently 103.25). However, as I wrote last week 'I'm not sure the market has the Bullish incentive to get up there...we'll see!'.



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