



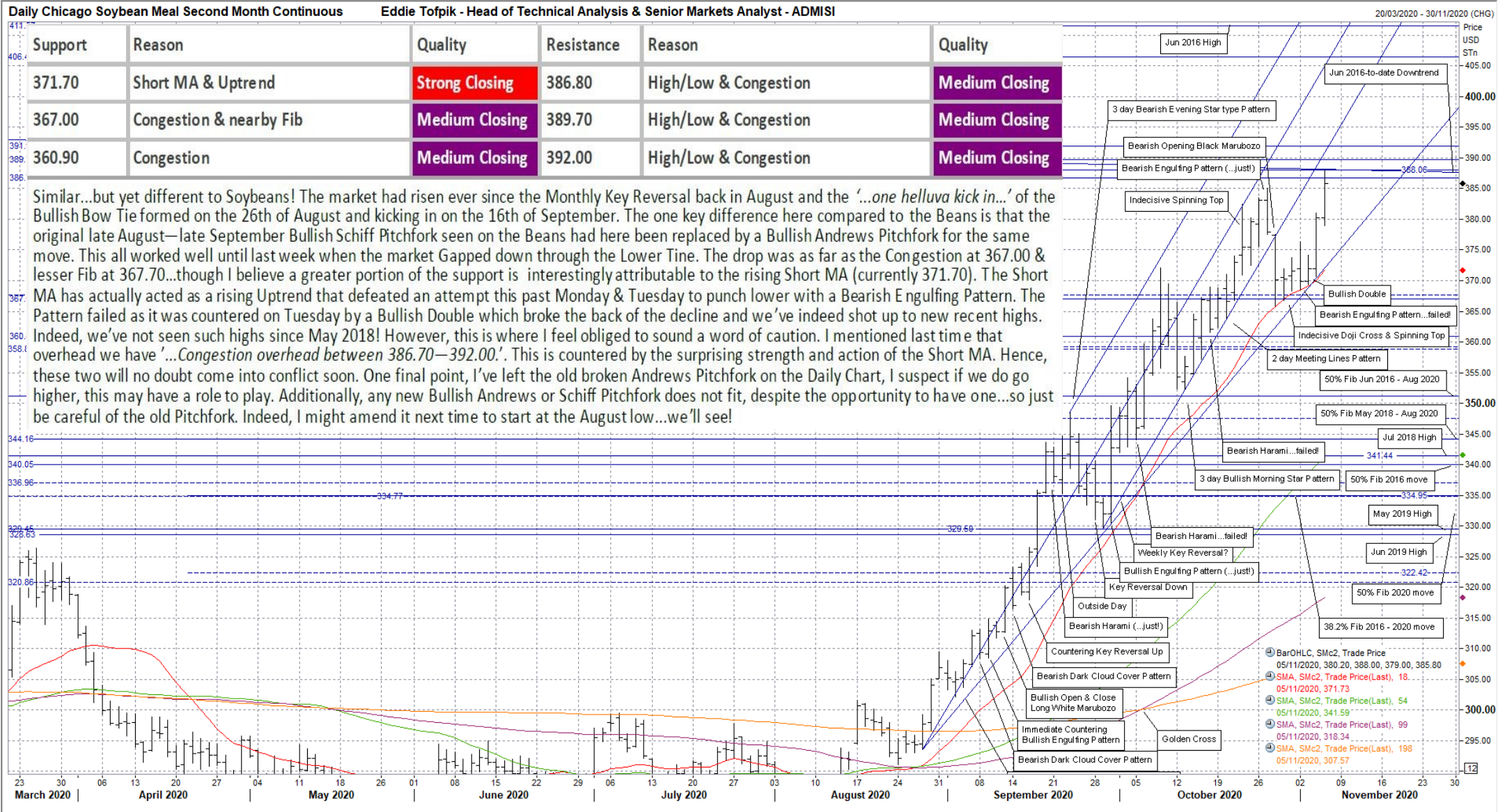




# Eddie's Crayons...on U.S. & WORLD VEGETABLE OILS & OILSEEDS...Part 2!

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

Quality of Support or Resistance...  
Low Medium Strong



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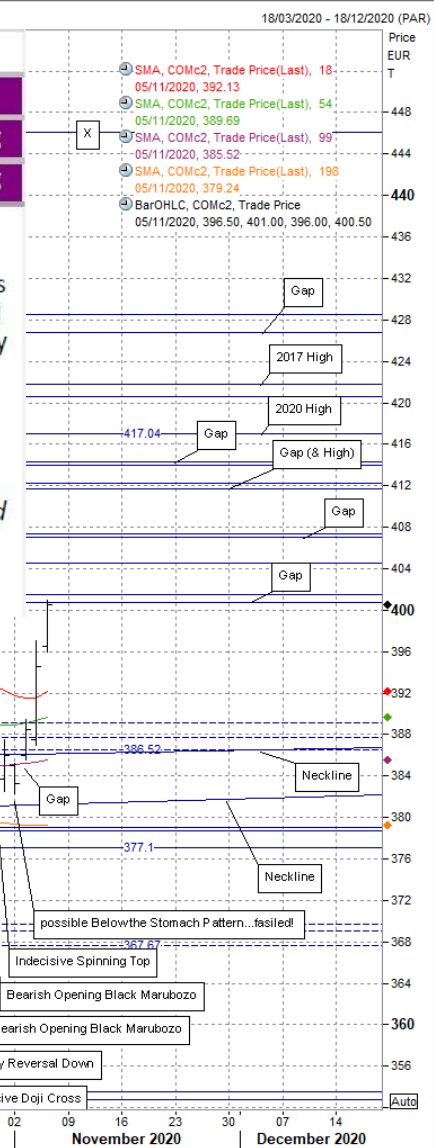


ADM Investor Services International Limited

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

Support	Reason	Quality	Resistance	Reason	Quality
397.50	Congestion & High/Low	Medium Closing	400.75	Gap	Medium
394.25	Congestion	Medium Closing	401.50	Congestion	Medium Closing
392.75	Congestion	Medium Closing	404.50	Congestion	Medium Closing

The drop last week was dramatic, even with Changeover! By Wednesday last week we'd closed below the Short/Medium MA (currently 389.75), the first Neckline (currently 386.00) and more importantly, the Medium MA (currently 385.50). Last Thursday we tried even lower, down to test the second Neckline, the more important one (currently 381.25)...but backed off to finish with an Indecisive Spinning Top. All these Necklines...and there's three in total...relate to the formation of a lopsided H+S Top between July 2019—March 2020...on the outside! The fact that the second Neckline held is very, very interesting. In the end, the market was held up solely by this Neckline and started a move higher, including a Gap higher between Monday and Tuesday. This was much as it had done back for most of the time between May—September. The current move higher is running up to the first real piece of overhead resistance now beyond the highs of October and September...the series of Gaps, starting between 400.75—401.50, that was formed on the way down back in January. Finally, there's the longer term picture of the Diamond Bottom which I originally wrote six weeks ago...and reprised ever since! 'When I wrote my commentary two weeks ago (now eight weeks ago), it was on the back of the Diamond Pattern seen back in April. I even put a potential topside Target 'X' in the 446 area...but qualified it big time with 'That is a huge ask...really huge...and a lot can happen in between that may thwart that idea. However, I'd rather say the truth than stay silent...and that may be what we'll have. For your guidance, that would mean we'll have prices last seen at the start of January 2013.'. My fear has always been that we may start to go Sideways...into another set of 'Doldrums'...but at a higher level. Initially, my fear was that we'd come down to where we are once again within the original 'Doldrums' between the two Necklines (see above)'. We did enter the former '...Doldrums...'...but we seem now to be heading up and out of it. Watch this space!



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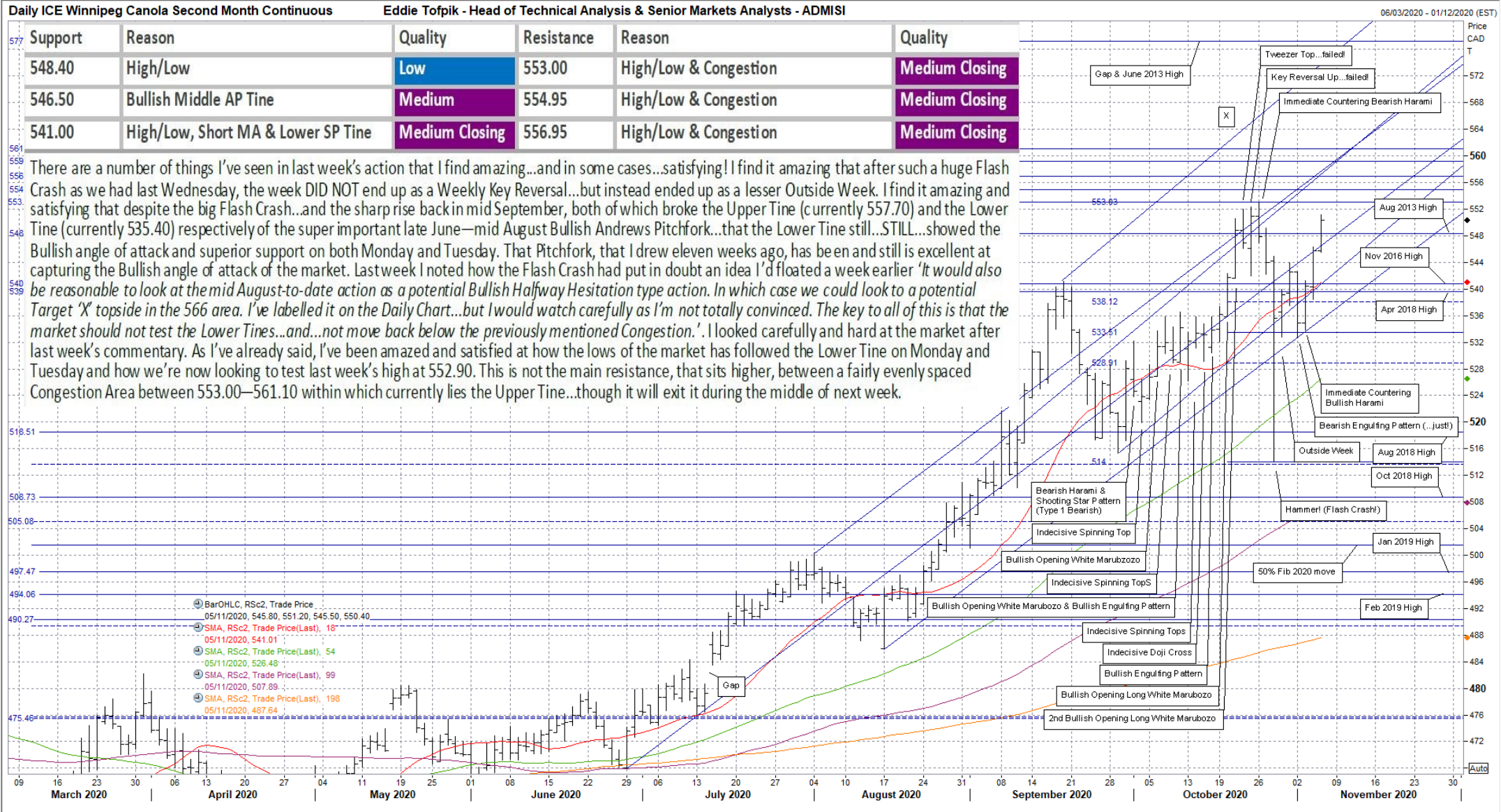




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