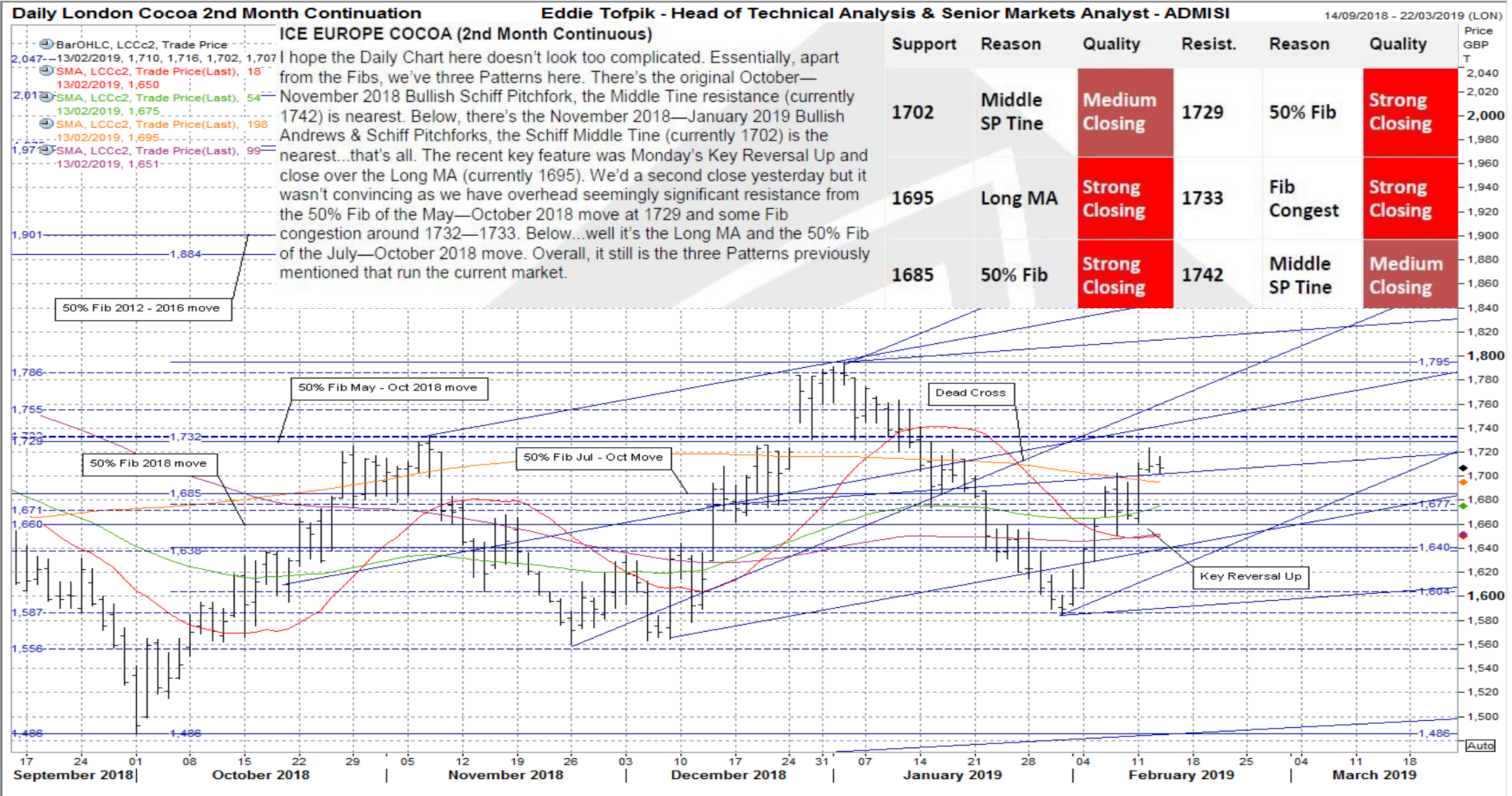


Eddie's Crayons...on SOFTS...Part 2!

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

Quality of Support or Resistance: **Low** **Medium** **Strong**



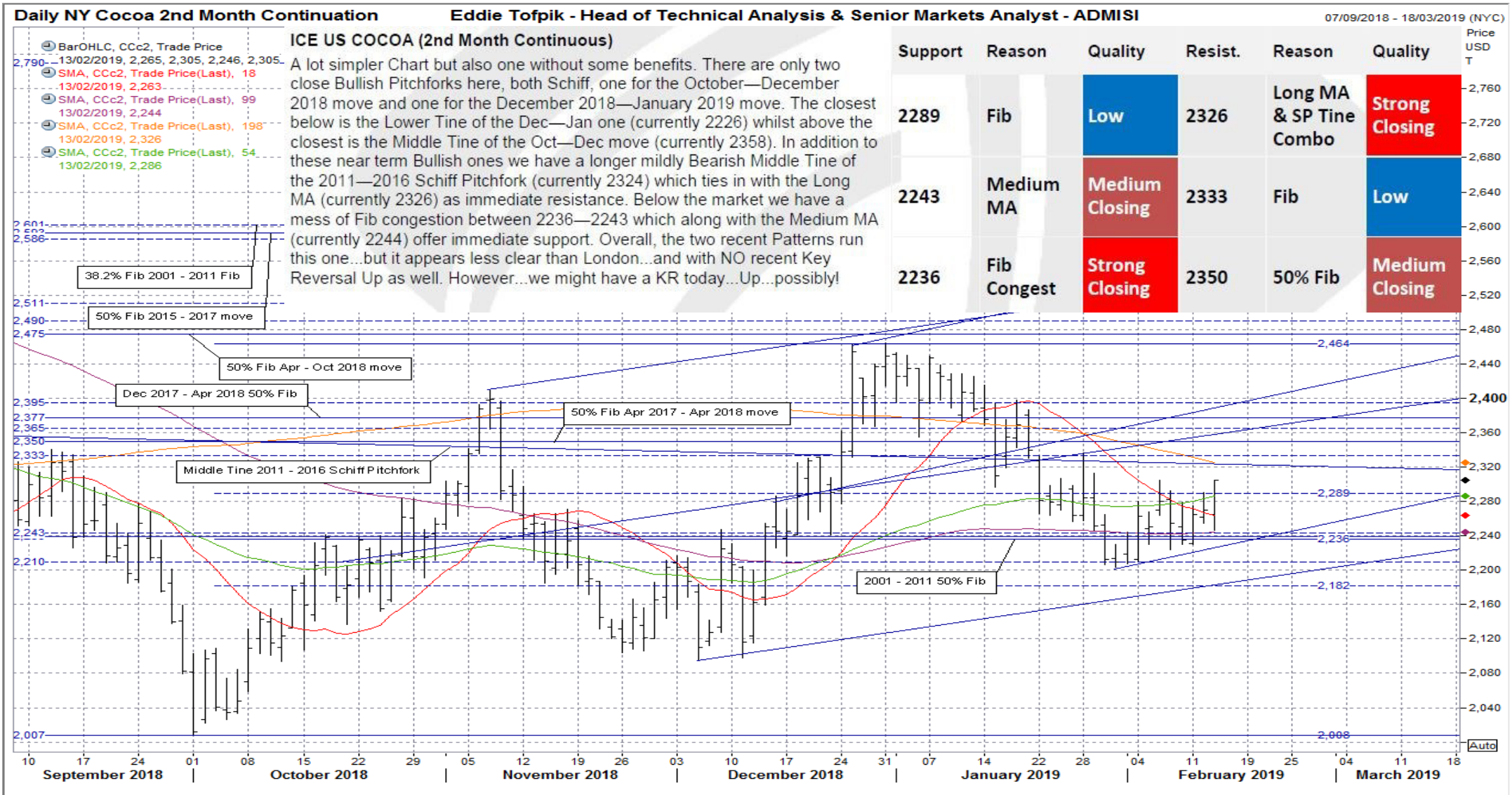
Email Eddie.Tofpik@admisi.com for more information

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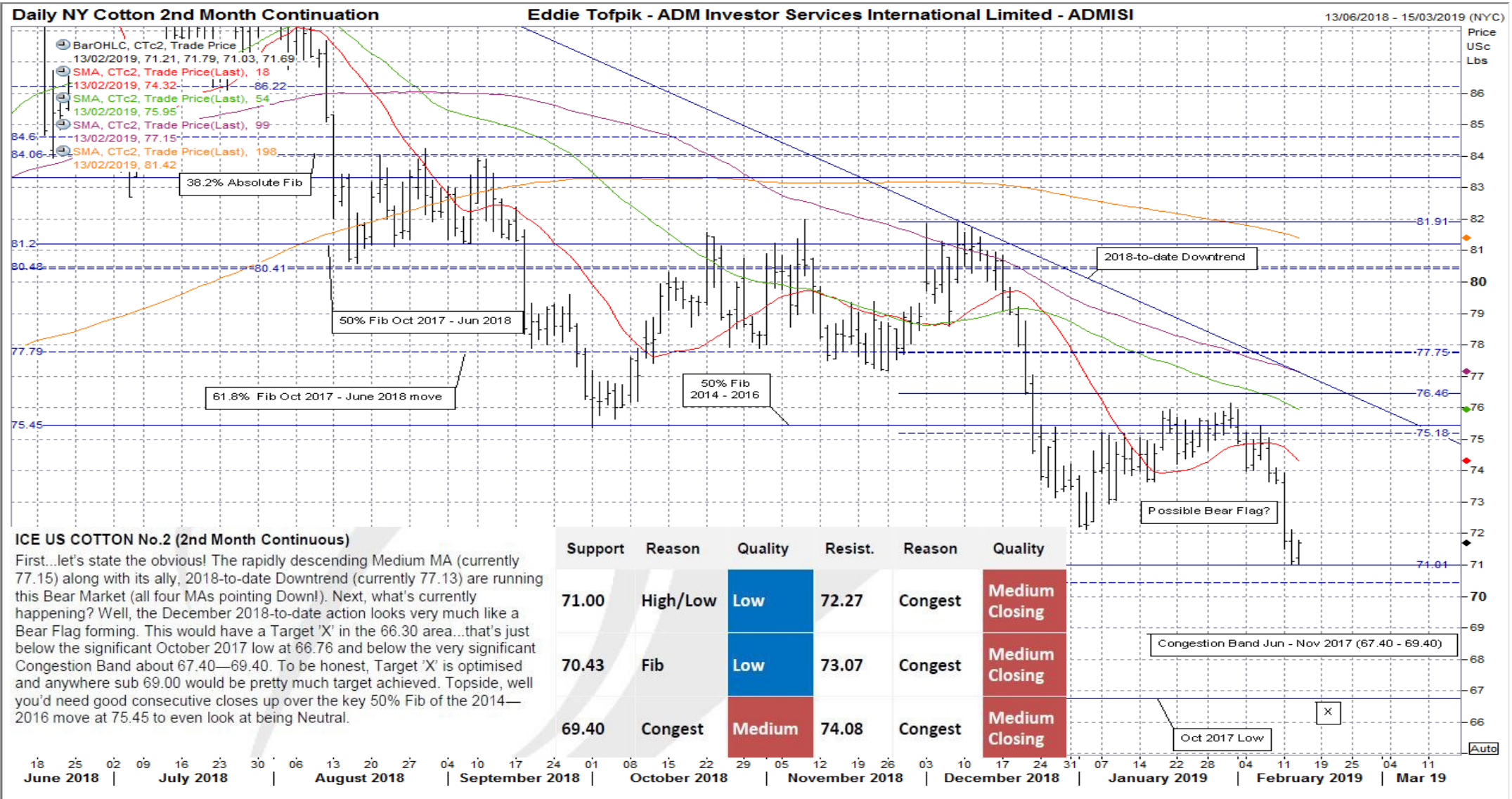
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ICE US COTTON No.2 (2nd Month Continuous)
 First...let's state the obvious! The rapidly descending Medium MA (currently 77.15) along with its ally, 2018-to-date Downtrend (currently 77.13) are running this Bear Market (all four MAs pointing Down!). Next, what's currently happening? Well, the December 2018-to-date action looks very much like a Bear Flag forming. This would have a Target 'X' in the 66.30 area...that's just below the significant October 2017 low at 66.76 and below the very significant Congestion Band about 67.40—69.40. To be honest, Target 'X' is optimised and anywhere sub 69.00 would be pretty much target achieved. Topside, well you'd need good consecutive closes up over the key 50% Fib of the 2014—2016 move at 75.45 to even look at being Neutral.

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