

Soy Oil: Weekly: Unable to breach 32¢ 'Double Top' Resistance?

ZL - Soybean Oil - Weekly Candlestick Chart



- Secular downtrend (Gann *2x1*) still intact!
- Commercials amass near record short position!
- Even *weekly* Technicals are starting to turn down, eg, *Fast* 'Stochs'.
- Possible 'Type 1 Bearish Divergence' with 'double top' prices vs lower peaks' RSI Stochs.