

Soy Oil:

Support uncovered at 48 - 46¢?



ZL - Soybean Oil - Weekly Candlestick Chart



- Commercials accumulate their largest long position since 2010.
- Technicals turn up.
- Seasonals indicate strong bullish bias from end January to May.
- Note Support emerging well within the Retracement of the 2010 – 2011 upmove.

Soy Oil: Daily: 'Head and Shoulders' Bottom?



- Technicals turn up.
- Spreads turn up.