

Sugar: Weekly: Secular downtrend threatened?

SB - Sugar #11 - Weekly Nearest Candlestick Chart



Secular downtrend in place since 2011 when values peaked @ 34¢. Enough substance about possible deficit emerging to derail downtrend? Or will Producers sell into rally attempts over the near-term? Points of consideration:

- Commercials have yet to yield their short position.
- Mixed weekly Technicals: 'Stochs' trying to turn up while MACD still in down mode.
- However, bulls propose possible 'Head & Shoulders' bottom with 16¢ neckline!?