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# Weekly Edible Oil Elliott Wave Analyzer

For week beginning  
Apr 24, 2017

## Wave Degree

(i) (ii) (iii) (iv) (v) (a) (b) (c) – Minute

1 2 3 4 5 A B C – Primary

(1) (2) (3) (4) (5) (a) (b) (c) – Minor

1 2 3 4 5 A B C – Cycle

(1) [2] [3] [4] [5] [A] [B] [C] – Intermediate

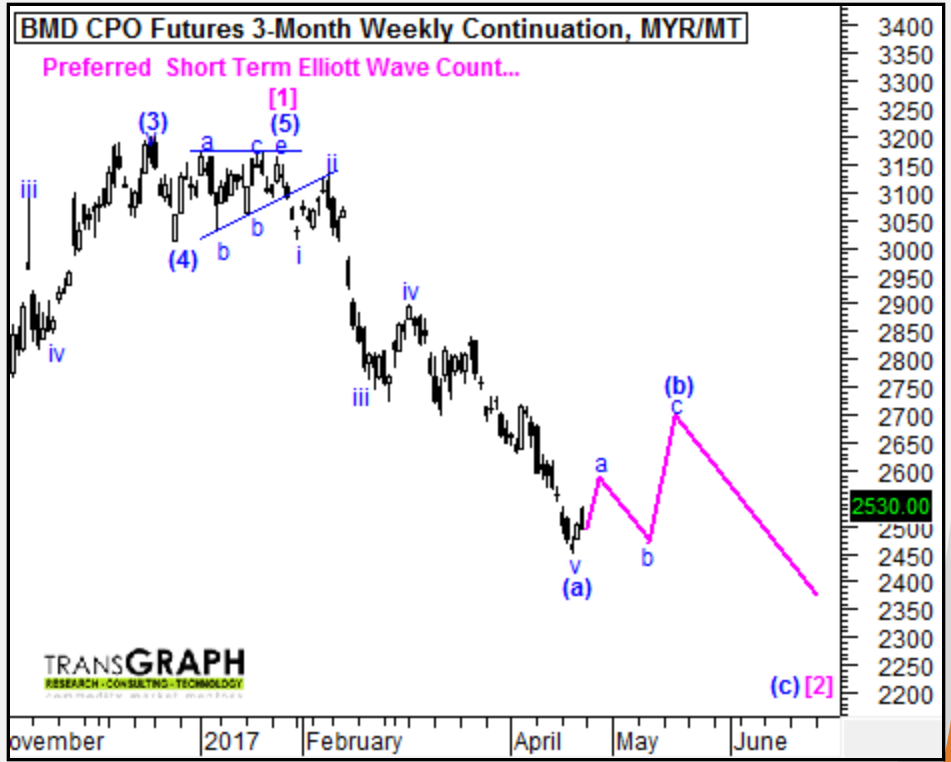
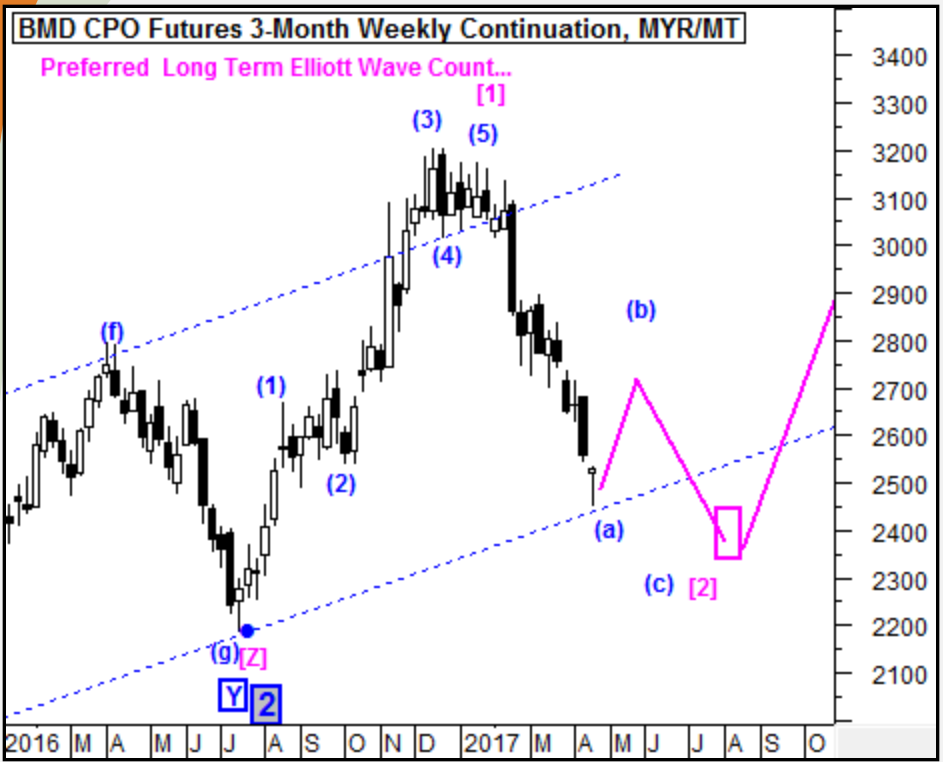
1 2 3 4 5 A B C – Super Cycle



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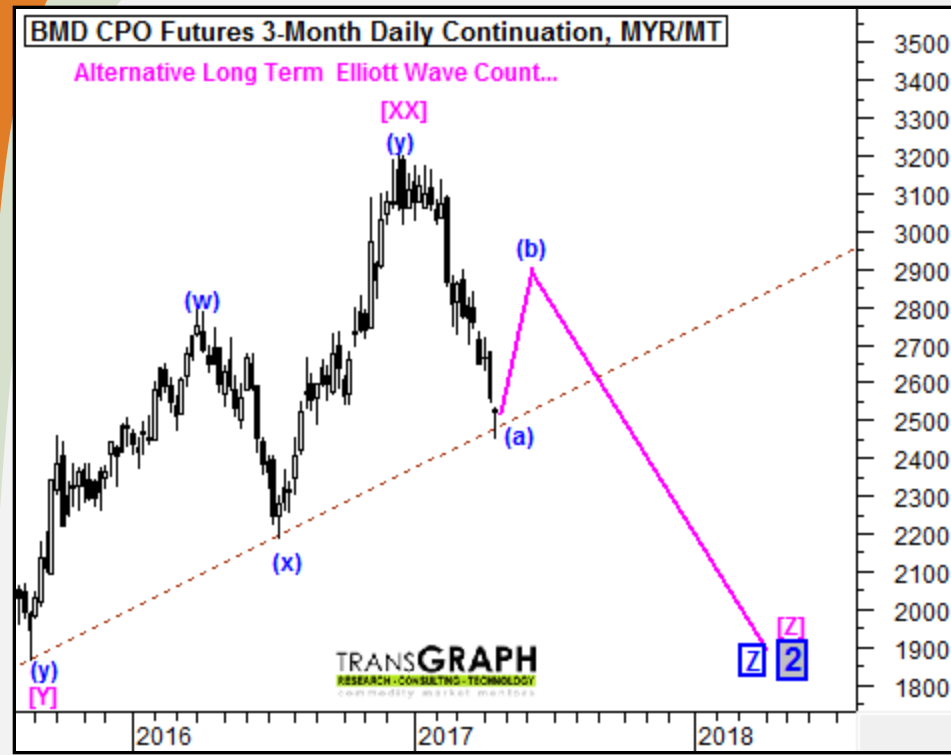


# Preferred Elliott wave Count on BMD CPO Futures



BMD CPO 3M Futures prices, upon completing intermediate wave-[1] at MYR 3202 are in minor wave-(b) within intermediate wave-[2]. Going ahead prices are likely to consolidate in the zone of MYR 2450 to MYR 2650/2700 ahead of turning lower towards MYR 2300 in the medium term.

# Alternative Elliott wave Count on BMD CPO Futures



**Alternate Scenario** BMD CPO 3M Futures prices have completed the Intermediate complex corrective wave XX at MYR 3202 and are in the final wave within minor wave-(a). going ahead prices are likely to find support MYR 2450 and trade higher towards MYR 2800/2900 in the coming 2-3 months ahead of turning lower again.

# Elliott wave Count on BMD CPO Futures Summary

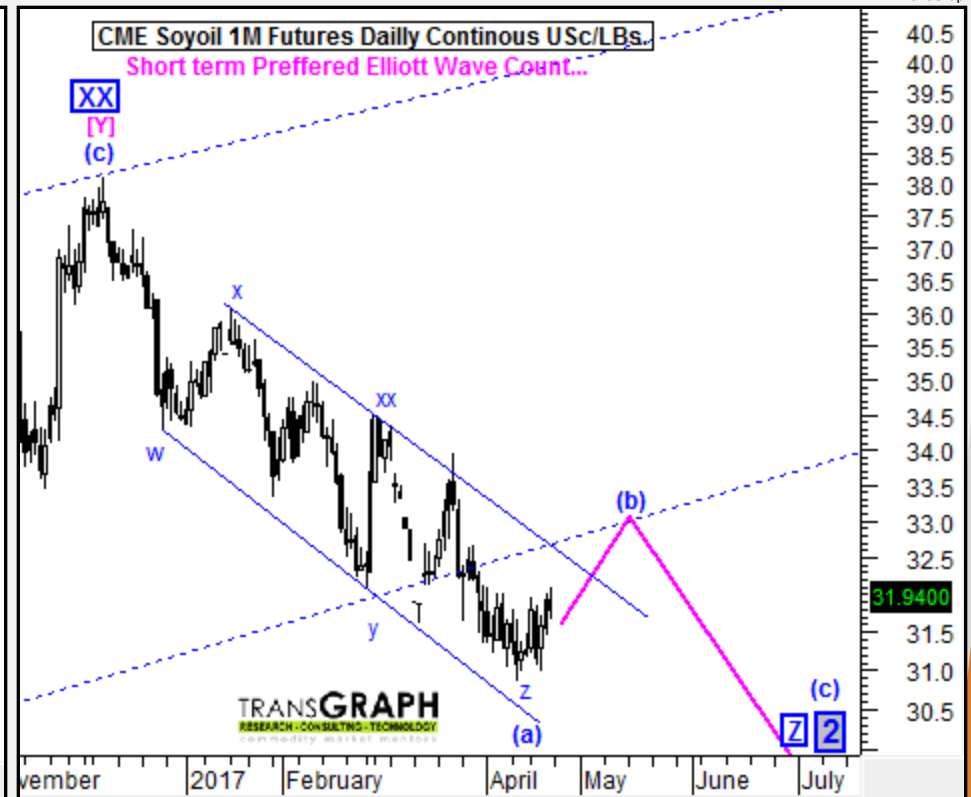
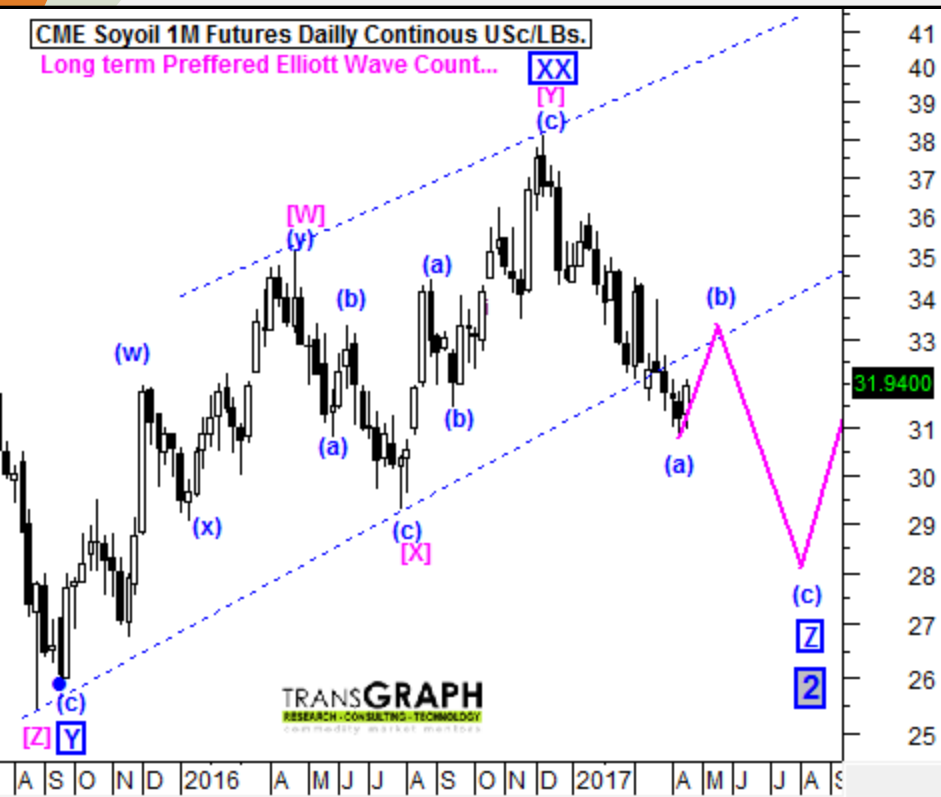
## Elliott Wave Summary

<b>Market</b>	BMD Crude Palm 3 Month Futures	
<b>Week closing</b>	MYR 2530 per MT as on April 21, 2017	
	<b>Preferred Count</b>	<b>Alternate Count</b>
<b>Elliott wave count</b>	Cycle: 3-Up	Cycle: 2-Down
	Primary wave: 1 Up	Primary wave: Z Down
	Intermediate wave: 2 Down	Intermediate wave: 2 down
	Minor: (a) Up	Minor: (a) Up
<b>Directional component</b>	1-2 weeks: Down	1-2 weeks: Mixed
	2-4 weeks: Up	2-4 weeks: Up
	4-6 weeks: Down	4-6 weeks: Down
<b>Price range (3-4 weeks)</b>	IL:MYR 2450	IL:MYR 2450
	SL:MYR 2700	SL: MYR 2800

### Mentor's price outlook

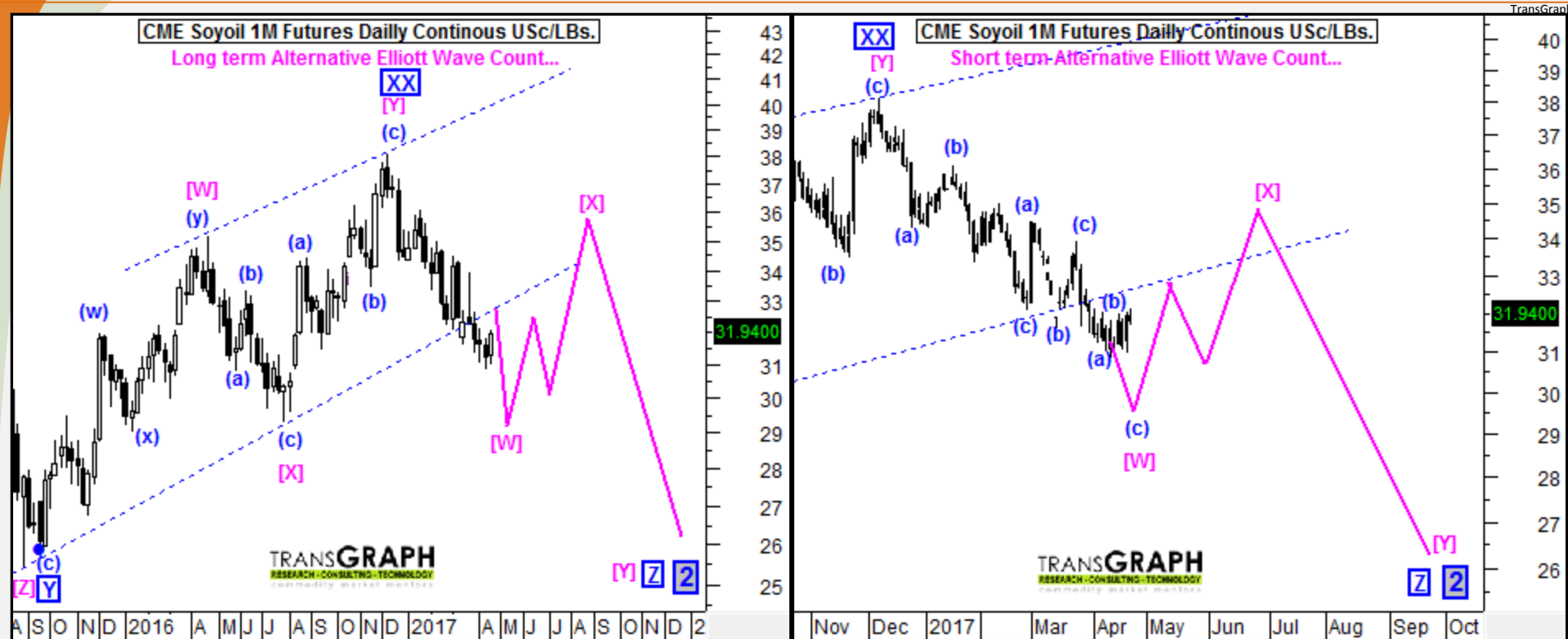
BMD CPO 3M Futures prices are likely to consolidate in the zone of MYR 2500 to MYR 2650/2700 ahead of turning lower again.

# Preferred Elliott wave Count on CME Soy oil Futures



CME Soy oil 1M futures prices placed intermediate wave-(y) within Primary wave XX within Cycle wave 2. Going ahead prices are likely to hold above USc 30.00 and consolidate below USc 33.50 ahead of turning weak towards USc 29/28.

# Alternative Elliott wave Count on CME Soy oil Futures



CME Soy oil 1M futures prices are in Intermediate wave W. Within the same prices are likely to trade towards USc 29 cents and consolidate towards 34.50/35.00 ahead of turning lower in the medium term. Prices would veer down below USc 25.00 to conclude the Cycle wave 2 in the long run.

# Elliott wave Count on CME Soy oil Futures Summary

## Elliott Wave Summary

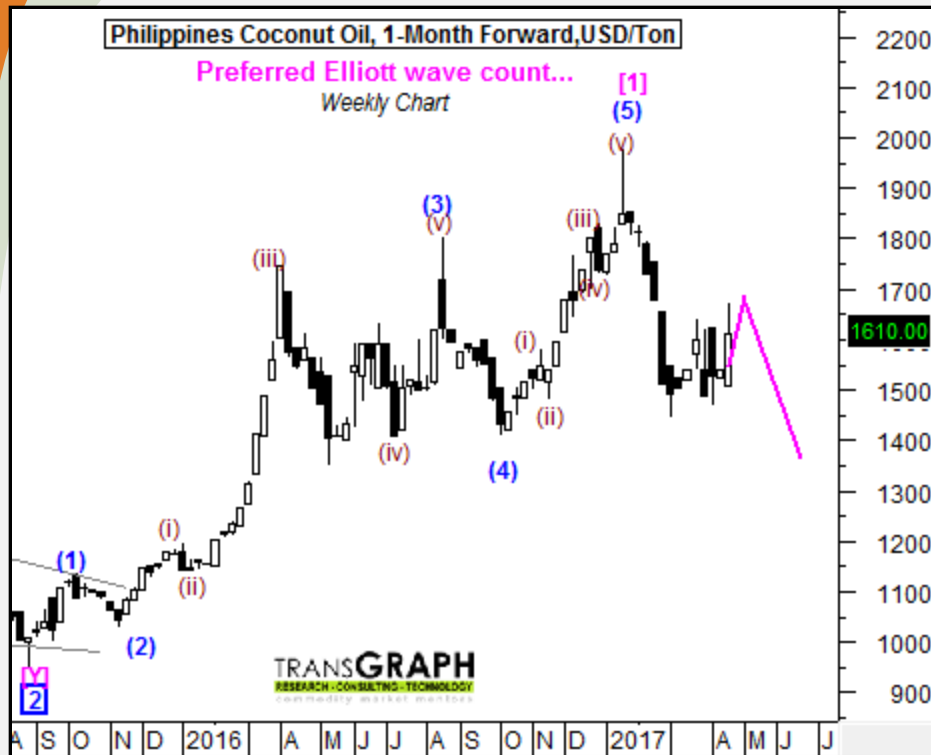
<b>Market</b>	CME Soy Oil 1M Futures	
<b>Week closing</b>	<b>31.94 cents per lb as on April 21, 2017</b>	
	<b>Preferred Count</b>	<b>Alternate Count</b>
	Cycle: 2-Down	Cycle: 2-Down
<b>Elliott wave count</b>	Primary wave: Z Down	Primary wave: Z Down
	Intermediate wave: W Down	Intermediate wave: X Up
	Minor: (a) Down	Minor: (a) Down
	1-2 weeks: Mixed	1-2 weeks: Down
<b>Directional component</b>	2-4 weeks: Mixed	2-4 weeks: UP
	4-6 weeks: Down	4-6 weeks: Down
<b>Price range (3-4 weeks)</b>	IL: 31.00 cents	IL: 29.00 cents
	SL: 33.00 cents	SL: 33.50 cents

### Mentor's price outlook:

CME Soy Oil 1M Futures prices are likely to hold above USc 31.00 and consolidate below USc 33.00 ahead of turning weak towards USc 29/28.



# Preferred Elliott wave Count on Coconut oil CIF Rotterdam



## Elliott Wave Summary

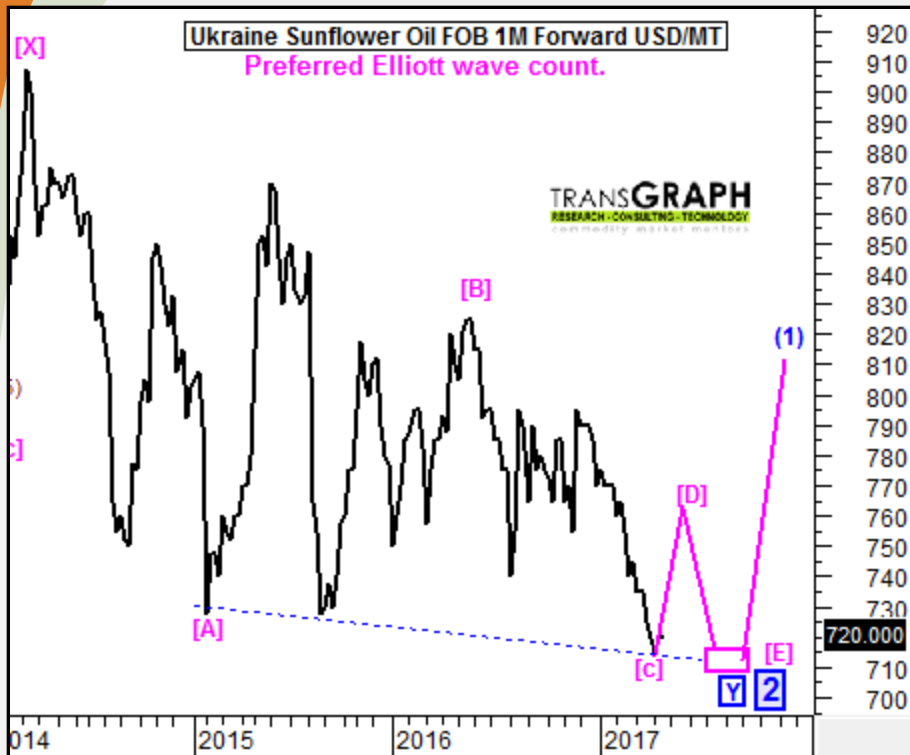
<b>Market</b>	Philippines Coconut Oil 1M Forward
<b>Week closing</b>	USD 1540 per MT as on April 21, 2017
<b>Preferred Count</b>	
<b>Elliott wave count</b>	Cycle: 3 Up Primary wave: 1 Up Intermediate wave: 2 Down Minor Wave: (c) Down
<b>Directional component</b>	1-2 weeks: Mixed 2-4 weeks: Down
<b>Price range (3-4 weeks)</b>	IL: USD 1650 SL: USD 1300

**Price Structure :** After placing top of USD 2000 in Feb'17 intermediate wave-1, prices are trending lower as minor wave-b within intermediate wave-2.

**Price Outlook:** Coconut Oil price is likely to find resistance at USD 1650 ahead of turning lower towards USD 1400 in the coming months.

**Turnaround Level:** Prices breaching below USD 1400 would turn the sentiments back to negative again.

# Preferred Elliott wave Count on Ukraine Sunflower Oil



Elliott Wave Summary	
<b>Market</b>	Ukraine Sunflower Oil 1-M Forward
<b>Week closing</b>	USD 720/MT April 21, 2017
	<b>Preferred Count</b>
	Cycle: 2 Down
<b>Elliott wave count</b>	Primary wave: Y Down
	Intermediate wave: C Down
	Minor Wave: (c) Down
<b>Directional component</b>	1-2 weeks: UP
	2-4 weeks: Upward
	4-6 weeks: Upward
<b>Price range</b>	3-4 weeks: USD 700-770

Ukraine Sunflower Oil prices are in penultimate leg of Cycle wave 2. going ahead prices are likely to find support around USD 700 and gradually set for a rally higher towards USD 760/770 in the months ahead.



# Thanking you for your attention.

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