



The **Commodity Trader's Guide** deals with these and many other markets in much more detail over multiple time-frames. For more details and information about **Seven Days Ahead's** other trading guides, and

**Complimentary 30-Day Trials:** [PLEASE CLICK HERE](#)

## Market Update

17<sup>th</sup> September 2009

### Sugar's Recent Key Reversal Week Tempts Bears

At the beginning of September, following a significant bull run, a sharp sell-off produced a Key Reversal Week, heralding the end of the likely end of the bull phase and start of a medium term bear phase.

#### The Commodity Trader's view



SEVEN DAYS AHEAD

Authorised and Regulated by the FSA

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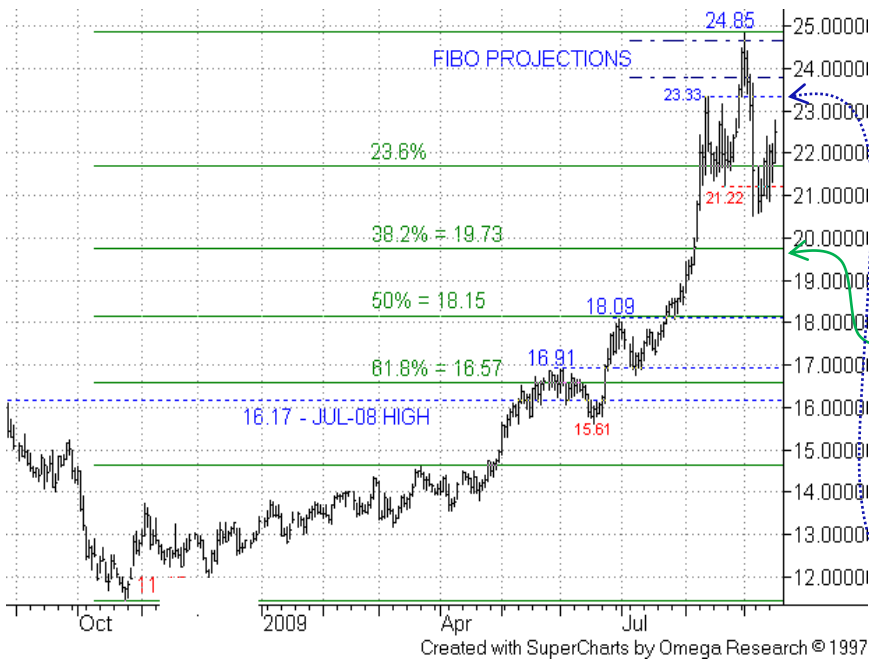
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#### DAILY CHART – OCT-09:

After the bull run failed at our Fibo projections the recent trading below the 23.6% pullback level and 21.22 21-Aug low provided a further bear signal/trigger.

As noted above, the 38.2% pullback coincides with the old 2006 high – a future support area.

S/term rallies are likely to be corrective/temporary only, ahead of another bear leg – first potential resistance lies at/below the 23.33 12-Aug high.

In the **Commodity Trading Guide** we are sellers on rallies, and currently favour the 23.00 area (ahead of that 23.33 high and a 61.8% bounce). Stops ideally will be around 25.00, just above 24.85 high. Partial profits targeted at 20.00, stops then tightening to cost to improve risk/reward. In the Mar contract this equates to 24.50 entry, 26.50 stop, 21.00 initial target.

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