# **Soy Oil**: Resumption of secular downtrend?




- Note this year's upside bounce from 2013 declines ***misses*** Retracement zone: upside failure?
- Commercials amass their largest short position since 2012.
- Technicals backing down from near over-bought levels; 'Stochs' on the verge of turning down again.


©2014 by Friedberg Commodity Management Inc. Reproduction in whole or in part prohibited.