

Quick oil chart : Oil has FAILED post hitting the long-term trendline and now faces testing some MAJOR trend and moving average levels.

There are so many aspects to these markets that are TESTING very MAJOR levels.

CL1 monthly : We have seen a significant decline post hitting the long-term trend line 76.74. Sub the 50% ret 70.44 isn't helping and leaves the next obstacle to be the 65.42 channel.



CL1 daily : A key test approaches in the form of the 200 day moving average 67.40. We have survived and recovered before but one to watch if the TEST subsequently fails, It WILL be a quick drop.



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