

**Quick oil chart : Oil is running into a DECENT headwind up here and close to breaching a 100 period moving average.**

**Oil has been mentioned a lot this week and chart wise it looks like we have hit DECENT resistance. The trend line 76.64 has offered sizeable resistance so now all about whether we close ABOVE or BELOW the 74.88 moving average. Any subsequent close sub the 50% ret 70.44 will confirm a TOP.**

CL1 monthly : Oil has been mentioned a lot this week and chart wise it looks like we have hit DECENT resistance. The trend line 76.64 has offered sizeable resistance so now all about whether we close ABOVE or BELOW the 74.88 moving average. Any subsequent close sub the 50% ret 70.44 will confirm a TOP.



This research was prepared by Chris Williams. He is a self-employed contractor with Astor Ridge. A history of his research can be provided upon request in compliance with the European Commission's Market Abuse Regulation.

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