

WTI Crude *JULY contract*

Recap

WTI Crude JULY lower as predicted. We wrote: WTI Crude could continue lower to 1st support at 6255/45. Further losses targets better support at 6165/55. Longs need stops below 6135. A break lower targets 6120..

Prices collapsed 150 ticks to support at 6165/55 as expected, but longs here were stopped.

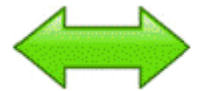


Trends

Week



Day



Short term



Daily Forecast - 23 May 2019

WTI Crude lower as expected & holding below 6165/55 targets 6120 then important support at 6080/70. Longs need stops below 6050. A break lower is a sell signal targeting 6000, perhaps as far as 5970/60.

Gains are likely to be limited but above 6170 allows a recovery to 6200/10 & a selling opportunity at 6225/35 with stops above 6260.



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