



DAY TRADE IDEAS

WTI Crude *JULY contract*

Recap

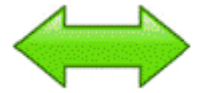
WTI Crude we wrote: lower as expected & holding below 6165/55 targets 6120 then important support at 6080/70. Longs need stops below 6050. A break lower is a sell signal targeting 6000, perhaps as far as 5970/60.

Crashed again through important support at 6080/70 for another sell signal & we hit 5970/60 before further losses as far as 5733.



Trends

Week



Day



Short term



Daily Forecast - 24 May 2019

WTI Crude crashed to 38.2% Fibonacci support at 5734. Obviously severely oversold in the short term & the bounce reaches 5829 as I write before first resistance at 5880/90. A high for the day certainly possible but shorts need stops above 5910. A break higher targets 5950/60. Above 5980 allows a further recovery to strong resistance at 6020/30.

Best support at 5735/25 but below 5715 is another sell signal targeting 5660/50 & 5620/10.



Report written by
Jason Sen
Delivered before 6am
GMT to subscribers



COPYRIGHT 2013 - the contents on this report are intended to be understood by professional users who are fully aware of the inherent risks in Forex, Futures, Options, Stocks and Bonds trading. INFORMATION PROVIDED WITHIN THIS MATERIAL SHOULD NOT BE CONSTRUED AS ADVICE & IS PROVIDED FOR INFORMATION AND EDUCATION PURPOSES ONLY.