

WTI Crude *September contract*

Recap

WTI Crude hit first resistance at 5850/60 & just held below 5880 to trigger losses to minor support at 5780/70. We only paused here & are starting to break lower over night.



Trends

Week
↔

Day
↔

Short term
↑

Daily Forecast - 01 August 2019

WTI Crude holding below 5770/80 risks a slide to first support at 5715/05. A break below 5690 signals further losses to 5660/50 & 5620/10.

Bulls need prices to hold above 5770/80 for a move towards first resistance at 5850/60. Try shorts with stops above 5880. A break higher targets very strong resistance at 5915/25 & the best chance of a high for the day. Shorts need stops above 5955.



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Delivered before 6am
GMT to subscribers



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