
WTI Crude

25 Oct, 2020

WTI Crude December Future in an endless sideways trend – perfect for scalpers! Shots at strong resistance at 4070/90 worked perfectly on Friday. We hit first support again at 4020/4000 before a retest of last week's low at 3960/40 for up to 100 ticks in the bag. Same levels apply for today.

Update daily at 06:30 & 17:30 GMT

Today's Analysis

WTI Crude holding first resistance at 4000/4020 retests support at 2 week lows at 3960/40. A break below here is a sell signal initially targeting 3890/80 then 3810/3800. .

Above 4020 meets strong resistance again at 4070/90. Shorts need stops above 4120. A break higher retests strong resistance at 4170/4190. A break above 4210 targets 4250/60 & 4300/20 before the September high at 4380/4420.

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Trends	
Weekly Outlook	Neutral
Daily Outlook	Neutral

Short Term Outlook

Neutral

Chart

