

24-November-2024

US Crude oil <CLC1> closed at USD71.24. The price has inked upwards after it failed to break below the support level at USD65.27 but remains within the negative territory, knowing that a break above the tiny resistance line at USD72.90 would increase the chances of moving further up to USD75.00 and maybe higher to USD78.46. On the counter side, only losing the horizontal line at USD65.27 would re-instate the bearish tone and lead to the next defense line at USD61.74.

Weekly [BKA List 1 of 144] CLc1

2/12/2021 - 1/31/2025 (NYC)

Price USD Bbl

140

130

120

110

100

90

80

70

60

50

40

30

20

Auto

BarOHLC, CLc1
11/22/2024, 66.86, 71.51, 66.61, 71.24+1.08, (+1.54%)

CndI, CLc1
11/22/2024, 66.86, 71.51, 66.61, 71.24, +1.08, (+1.54%)

EMA, CLc1
11/22/2024, 75.57

WMA, CLc1
11/22/2024, 79.92

WMA, CLc1
11/22/2024, 76.73

123.7

95

87.67

84.52

79.92

76.73

75.57

71.24

71.24

65.27

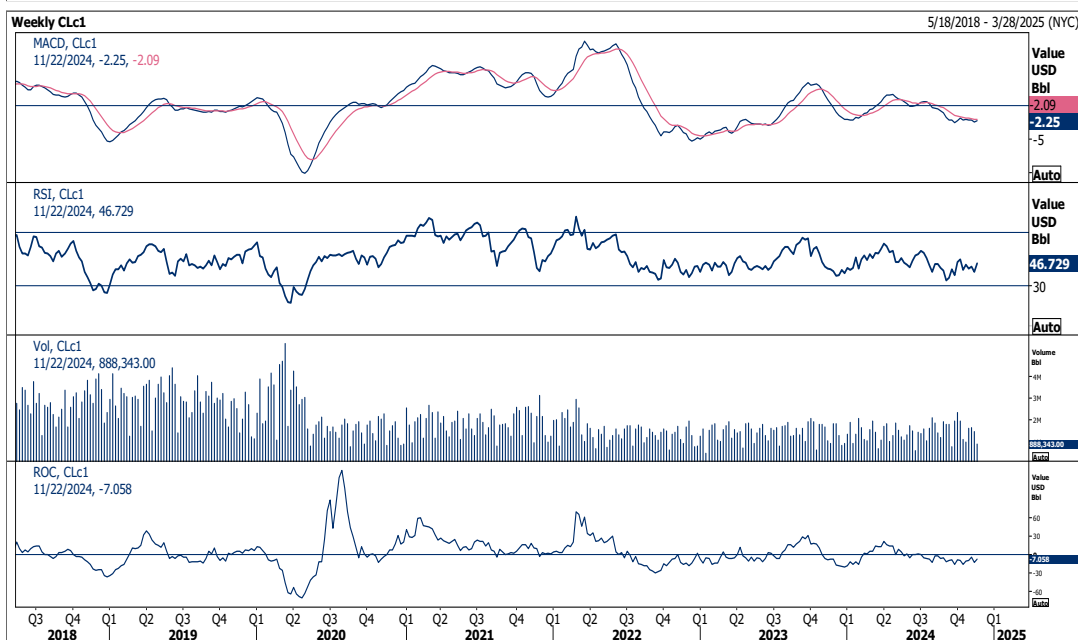
61.74

57.25

33.65

18.05

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Definitions

Technical Analysis: Aims to identify the direction of prices and reveal any indication of possible changes as soon as possible, so it can be used as much as possible in making buying and selling decisions in the most appropriate time in order to minimize risk and maximize profits.

Trend: The general direction of a market or of the price of an asset.

Resistance: A chart point or range that caps an increase in the level of a stock or index over a period of time.

Support: The price level which, historically, a stock has had difficulty falling below. It is thought of as the level at which a lot of buyers tend to enter the stock.

Breakout: A signal that prices are beginning to trend, either upward or downward.

Bull: An investor who thinks the market, a specific security or an industry is likely to rise.

Bear: An investor who thinks the market, a specific security or an industry is likely to decline.

Channel: is two parallel trend lines either rising or declining.

Consolidation Area: is a sideways movement in prices that interrupts or reverse a trend.

Moving Average (MA): The most common applications of MAs are to identify the trend direction and to determine support and resistance levels.

MACD (Moving Average Convergence-Divergence): A trend-following momentum indicator that shows the relationship between two moving averages of prices.

Relative Strength Index: A technical momentum indicator (ranges from 0 to 100) that compares the magnitude of recent gains to recent losses in an attempt to determine overbought and oversold conditions of an asset.

Overbought: A situation in which the price of a security has risen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming overvalued and may experience a pullback.

Oversold: A situation in which the price of a security has fallen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming undervalued and may represent a buying opportunity for investors.

Fibonacci: A term refers to areas of support or resistance and to help identify strategic places for transactions to be placed, target prices or stop losses.

On Balance Volume (OBV): is a simple running total of up day (added) and down day (subtracted) volume. If OBV is moving with price, it confirms the current trend. Divergences between OBV and price indicates the price may be due for a reversal.

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