

Daily Pre-Market Analysis: JULY 14 2017

Overnight action found support at 45.80, then up 90T

General Market Overview

- Equities continued trading in their tight range from yesterday but NQ just briefly broke the top, ES about 5pts from ATH
- Gold just moved \$10 higher and bonds are following as well, not really a clear risk-on or risk-off move

Technical Analysis

CL - 60min chart



- CL continued the up-trend and we traded about 60T higher from yday's close
- Found resistance on previous highs from July 6th
- Right now just had a 90T sell-off pre-market, not really sure if it was news driven or sellers just stepped in
- Found support near even 46
- Trend line from July 11th still not broken but touched twice overnight and just before the open

Support		Resistance	
46.08	Yday clclose	46.28	Yday high
46	Even number	46.44	W-R1
45.78	PP	46.54	High July 6th
45.58	Yday OR-H	46.58	R1
45.29	S1	46.76	Low July 4th

Fundamental Analysis

Oil News:

- [Oil prices rise as signs of higher demand outweigh worries of excess](#)
- [Oil edges higher, on pace for weekly gain](#)
- [Oil rises as robust Chinese demand seen helping drain glut](#)

Important economic releases (Central time):

- Nothing really

Bullish overall