Daily Pre-Market Analysis: SEPTEMBER 8 2017

Still within yesterday's range and currently near $49, interesting to see if the even number will hold

General Market Overview

- Equities have come down a bit and traded through yesterday's low and on the other hand Gold is still very strong and trending further up, however treasuries have come lower from it's overnight highs
- Interesting to see if we have a risk-off move with all the current weather forecasts and tensions in North Korea, Irma and more hurricans and storms coming

Technical Analysis

CL - 60min chart

- Still in a range but we have made lower highs and we might have a move lower today if 49 will act as resistance

Support		Resistance	
49	Even number	49.04	pivot
48.73	ONL	49.10	Yday close
48.63	Yday low	49.33	Yday high
48.47	Low from Sep 5 & High Aug 23 & weekly R1	49.41	R1
48.32	S2	49.65	Weekly R2

Fundamental Analysis

Neutral overall

Oil News:

- [Hurricanes dent **oil** output as Saudi Arabia cuts supplies]
- [**Oil** steady as Irma heads for Florida, Saudi Arabia cuts supply]
- [US **oil** prices slide in Harvey's wake, but Brent rises]

Important economic releases (Central time):

- Nothing important today