

Daily Pre-Market Analysis: SEPTEMBER 19 2017

CL near yday highs and almost touched \$51 – high from last week, tripple top but certainly could break higher

General Market Overview

- Equities (ES and YM) near their ATH and still a nice uptrend and risk-on mode as treasuries and GC have been trading lower
- Pre-FOMC day, could be a slow ranging day on ES
- GC still above \$1300, so far 1310 has been support
- Another Hurrican is on its way, called „Maria“

Technical Analysis

CL - 60min chart



- We are still in this range and have come close to the top of the range overnight
- Resistance near the highs of yesterday and last week (50.80 – 51)
- Range support at around highs from early September (49.90 – 50)

Support		Resistance	
50.50	Half even number	50.82	ONH
50.32	Yday close	50.85	Yday high
50.28	Pivot	51	Even number
50.18	ONL	51.33	High May 29
50	Even number	51.50	Half even number

Fundamental Analysis

Oil News:

- [Global oil prices slip, but remain near recent highs](#)
- [Crude Oil Prices Struggle at 7-Week Highs, API Data Ahead](#)
- [Oil near five-month high as Middle East producers stick to cuts](#)

Important economic releases (Central time):

- Nohting important

Neutral overall