

# Daily Pre-Market Analysis: SEPTEMBER 21 2017

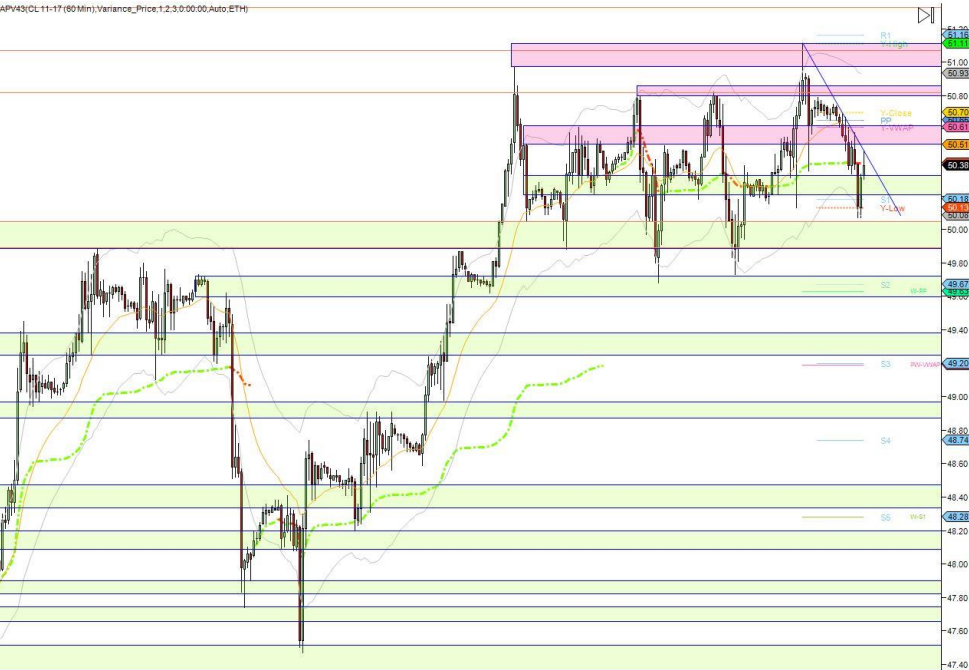
We have been trending lower towards the bottom of the weekly range we have been in since Thursday last week

## General Market Overview

- Equities (ES and YM) near their ATH, ES has been caught in a range for the last 3 sessions and 2500 has been good support
- ZN and ZF are continuing to trend lower and GC has finally broke support at \$1300 and is currently at 1290ish, as USD has been stronger on tightening news from FOMC yesterday

## Technical Analysis

CL - 60min chart



- We are still in this range and have come close to the bottom of the range
- Lows are still around 49.70ish and highs 51ish, so still caught in the range and no reason to break out of it so far

Support		Resistance	
50.18	S1	50.65	Pivot
50.13	Yday-low	50.70	Yday close
50.07	ONL	50.79	ONH
50	Even number	50.82	High Sep 18
49.89	High Sep 6 + 13	51	Even number

## Fundamental Analysis

Neutral overall

### Oil News:

- [Oil prices steady ahead of key OPEC meeting](#)
- [Oil Slides Toward \\$50 on Bigger-Than-Forecast Crude-Supply Gain](#)
- [Lower US Oil Prices Are a Shot in the Arm for Crude Exports](#)

### Important economic releases (Central time):

- 8:30am ECB president - Draghi speech