

# Daily Pre-Market Analysis: SEPTEMBER 25 2017

CL broke out of its past weekly range as even \$51 was tested twice over the last 2 weeks and in early morning trading finally broke out

## General Market Overview

- Equities (ES, NQ and YM) are trading lower and might continue to trade a bit lower

## Technical Analysis

CL - 60min chart



- Finally overnight trading we were able to take last 2 weeks highs out finally move out of the range (51-50)

Support		Resistance	
51.11	High Sep 20	51.37 + 51.39	R3 + ONH
51	Even number	51.33	High May 29
50.88	R1	51.62	Low May 23
50.78	Yday High	51.66	R4
50.68	Yday close	52	Even number

## Fundamental Analysis

Bullish overall

### Oil News:

- [US crude oil tops \\$51 for first time in four months as producers say](#) • nothing
- [Oil hits seven-month high as producers say market rebalancing](#)
- [Brent oil rallies as hopes grow OPEC will extend output deal](#)

### Important economic releases (Central time):