

Daily Pre-Market Analysis: SEPTEMBER 28 2017

CL still continuing its uptrend, broke through Monday highs and next resistance around even \$53

General Market Overview

- Equities (ES, NQ and YM) are trading lower and might continue to trade a bit lower
- Treasuries and gold have found support and are currently trading higher, we might see some risk-off after new ATH yesterday

Technical Analysis

CL - 60min chart



- Key resistance at 52.43 was broken early this morning and now we could see a move towards even 53
- Still a strong uptrend and we have been up from 47.03 in September, that is a 12% increase

Support		Resistance	
52.44	R1	52.75	R2
52.34	Yday H	52.86	ONH
52.14	Yday close	53	Even number
52.04	Pivot	53.05	High May 25
52	Even number	53.15	Even number

Fundamental Analysis

Bullish overall

Oil News:

- [Oil Prices At A Ceiling, Or Just Getting Started?](#)
- [China's crude oil inventories dropped by 3.42% in August – Xinhua](#)
- [Crude oil climbs as tensions over Iraqi Kurdistan rise](#)

Important economic releases (Central time):

- nothing