



Daily Pre-Market Analysis: SEPTEMBER 29 2017

After yday's 160T drop, CL stayed in a range overnight between 51.30 and 51.77

General Market Overview

- Equities (ES, NQ and YM) were trading in a really tight range overnight, and YM has come lower from its ATH, ES is just 4-5pts below and NQ has been trading up overnight
- Treasuries continue to trade up as well
- No proper signs of a risk-on or risk-off move

Technical Analysis

CL - 60min chart



- Yday lows held overnight and key support will be around even 51 if we get there, if that level gets broken then a quick move towards the range from last week is on play
- Resistance is around even 52
- So far every big trend day was followed by a range which I'm expecting for today

Support		Resistance	
51.29	ONL	51.57	Yday close
51.22	Yday Low	51.77	ONH
51.11	High Sept 20	51.88	Pivot
51	Even number	52	Even number
50.91	S1	52.05	Yday VWAP

Fundamental Analysis

Oil News:

- [Oil could soon overtake its 2017 highs, strategist says](#)
- [Oil Firms Do Not See A Lasting Impact From Harvey](#)
- [Citi: An Oil Supply Squeeze Is Inevitable](#)

Important economic releases (Central time):

- nothing

Neutral overall