

[\[text\]](#) **Oil News and Analysis Oil Chart (fxempire)** The light sweet crude market did very little during the session on Wednesday, as the market continues to meander around the \$67 region. This is an area where we would anticipate a lot of consolidation, and therefore we are not interested in trading this market. On top of that, the nonfarm payroll numbers come out tomorrow so it's very likely that the oil markets and sells be fairly quiet. We do look at rallies as potential selling opportunities though, as the market should continue to be bearish overall. In fact, we believe that there is plenty of bearish pressure on the way up to the \$74 handle, and therefore we are looking for resistive candles in order to take advantage of the longer-term downtrend. However, the next 24 hours or so might be relatively quiet in this marketplace as we would anticipate most traders will wait to see what the employment situations like in America.



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