

[text] Gold and Oil Technical Analysis Oil Crude Oil (NYMEX)

(H5) Intraday: under pressure. Pivot: 47.7 Most Likely Scenario: Short positions below 47.7 with targets @ 45.6 & 44.75 in extension. Alternative scenario: Above 47.7 look for further upside with 48.25 & 49.2 as targets. Comment: As long as 47.7 is resistance, likely decline to 45.6. **Oil Chart**



Gold spot Intraday: further advance. Pivot: 1284 Most Likely Scenario: Long positions above 1284 with targets @ 1310 & 1317 in extension. **Alternative scenario**: Below 1284 look for further downside with 1271.8 & 1264 as targets. **Comment**: The RSI is well directed. **Gold Chart**



