

**Crude Oil Analysis** The light sweet crude market rose slightly during the session on Wednesday, using the \$46 level as support yet again. That being the case, the market looks as if the area will continue to be consolidated. Ultimately, we believe that the \$50 level above should be resistive going forward, and keep this market somewhat soft. The market ultimately should drop, but the \$46 level obviously is offering quite a bit of support. Even if we break out above here, we believe that there is enough resistance that you're probably going to be better off simply waiting for resistant candle above to start shorting in going with the overall trend. The oil markets are pathetic at the moment, and the US dollar of course continues to strengthen, creating a bit of a perfect storm at the moment.



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