

[text] The light sweet crude market tried to rally during the course of the session on Monday, testing the \$54 level. Because of this, it looks like the market has plenty of sellers in that region in order to keep the market somewhat down we believe that ultimately the market should drop from here and perhaps head back down towards the \$48 level. We believe that this market is going to continue to be negative for the time being, so we have no interest whatsoever in buying. Even if we break above the top of the shooting star, there is plenty resistance all the way to the \$60 handle for us to be concerned about being long of this market. Because of this, we are simply looking for selling opportunities again and again. **Oil Chart**



**FxEmpire** [/text]