

[text] The light sweet crude market fell during the course of the session on Monday, testing the \$48 handle. With that being the case, it looks like we are getting close to the bottom of the consolidation area. Because of this, we are looking for some type of supportive candle in order to start buying again. However, we break down below the \$48 level, we feel that the market would then head down to the \$45 level. Ultimately, we are bearish but we recognize that we could bounce in order to consolidate even further. That being said, we are much more comfortable selling than buying, so we place heavier positions to the downside. If we bounce from here, we would be more than willing to turn the trade back around and the \$55 region, and sell a heavier position. **Oil Chart**



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