

[text] **Oil Pivot Point Crude Oil (NYMEX) (J5) Intraday: capped by a negative trend line** **Pivot: 49** **Most Likely Scenario:** Short positions below 49 with targets @ 47.3 & 46.4 in extension.

**Alternative scenario:** Above 49 look for further upside with 49.85 & 50.6 as targets. **Comment:** As long as 49 is resistance, likely decline to 47.3. **Oil Chart**



fxpro [/text]