

[text] **Crude Oil Pivot Point** Pivot: 53.1 Most Likely Scenario: Short positions below 53.1 with targets @ 49.8 & 48.2 in extension. Alternative scenario: Above 53.1 look for further upside with 54.1 & 55.7 as targets. Comment: As long as 53.1 is resistance, look for choppy price action with a bearish bias. **Oil Chart**



Source: fxpro broker [/text]