

[text] **Oil Market Analysis (2015.06.05)** The light sweet crude market fell during the course of the day on Thursday after initially trying to break above the \$60 handle. With that being the case, we feel that the market continues to consolidate in general, as there is massive support below, especially near the \$56 handle. We have recently broken out above significant resistance, and now we are finding that area to be supportive. With that, we are waiting to see whether or not we get some type of supportive candle just below. Today is Nonfarm Payroll, and that of course is a major market moving event and not only this market but the US dollar as well. Because of this, we would be a buyer on a supportive candle just below, but we are going to wait until we get a daily close. We believe the trading during the session today will be far too difficult. **Oil Chart**



Source: **FXEMPIRE** [/text]