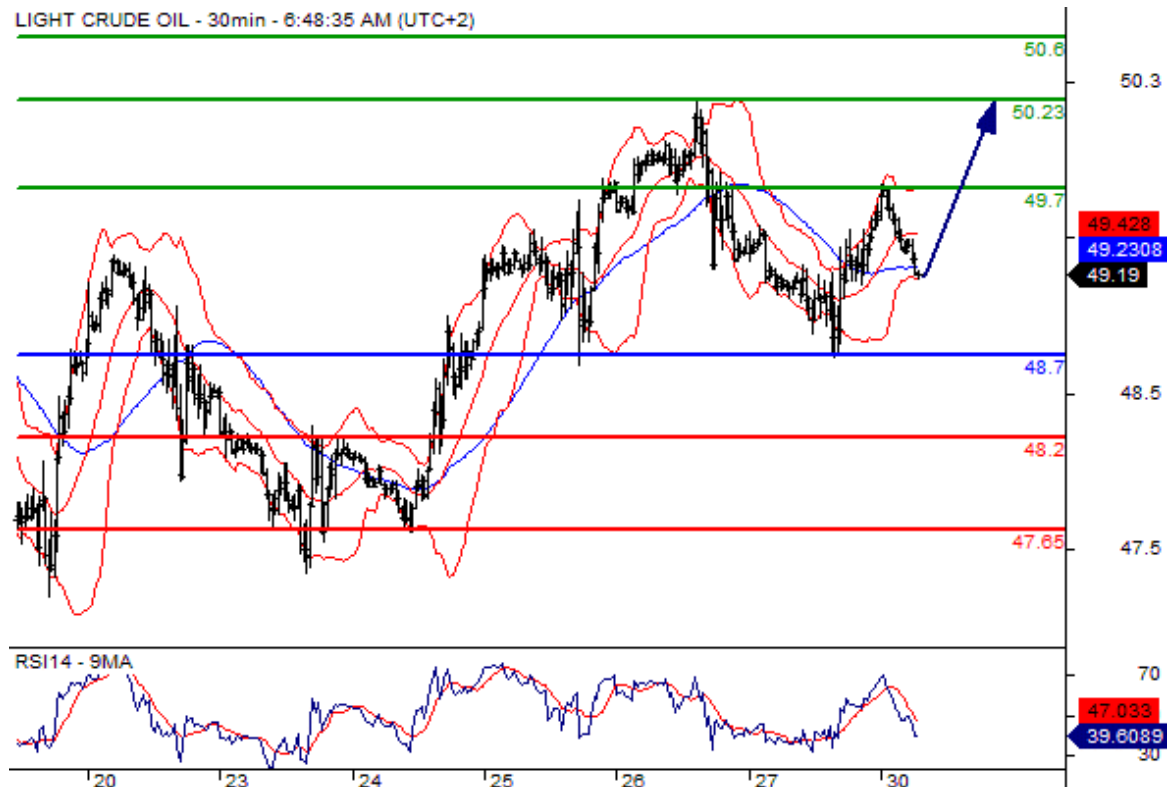


Oil Analysis - The WTI Crude Oil market went back and forth during the course of the session on Monday, but you have to keep in mind that the Americans were away at the Memorial Day holiday, and as a result liquidity would've been a significantly influential factor, so there isn't too much to trade based upon Monday's action. However, we do overall look very strong, and the \$50 level above should continue to be at the very least psychologically significant. If we can break above the \$50 level, the market then should continue to go much higher. Pullbacks at this point in time should be buying opportunities, and I believe that there is a significant amount of support at lower levels, including the \$48 level, the \$46 level, and the \$43 level. The market should have more than enough buying pressure underneath to continue to push this market high enough to break higher than the psychological barrier. **Oil Chart**



Source: [Fxempire](#) **Crude Oil (WTI) (N6) Intraday: further advance.** **Pivot: 48.70** Our preference: long positions above 48.70 with targets @ 50.23 & 50.60 in extension. **Alternative scenario:** below 48.70 look for further downside with 48.20 & 47.65 as targets.

Comment: the RSI is mixed to bullish. Oil Chart



Source: [Fxpro Broker](#)