

**Natural Gas - (K6) - Neutral ( - 0.066 @ 1.970 )****R2 = 2.215**

Looking very much like an ABC type pattern may be unfolding from the 2.074 high. If that is the case Natgas has room down to 1.936 (.618 a=c), even 1.869-1.842 (a=c) before any chance of bottoming action. See only one way to avoid further consolidation, clear 2.059-2.097-2.112. Not sure the bulls can make that happen, especially given this weekend's events.

**R1 = 2.075****S1 = 1.940****S2 = 1.895****WTI - (K6) - Neutral ( - 0.26 @ 41.50 )****R2 = 43.45**

With one day left of trading before this weekend's OPEC meeting I am not expecting much for Friday ...unless of course we get some premature comments that cause a knee jerk reaction. Assuming the trend is still up our target will be the large cluster of objectives stretching from 43.05 to 45.04. If this zone can be bettered then a march to the 48.36-51.09 neighborhood becomes possible.

**R1 = 42.45****S1 = 40.75****S2 = 39.65****Brent - (M6) - Neutral ( - 0.34 @ 43.84 )****R2 = 46.25**

As I mentioned Wednesday I would not be surprised to see more congestion ahead of this weekend's OPEC meeting. But this will not change our near term outlook. In the bearish model we are targeting a seasonal top into the 45.79-46.22-46.42-46.81 neighborhood. In the bullish model Brent has room up to 51.12-52.71. Suspect OPEC will determine if a test of \$50+ is possible.

**R1 = 44.95****S1 = 43.15****S2 = 42.00****RBOB - (K6) - Neutral ( - 0.0239 @ 1.5056 )****R2 = 1.6000**

No change. Still peg 1.5416-1.5426-1.5451 as the gatekeeper. Punch through this area of contention and the door will be open for a further advance to 1.5998, possibly even 1.7388-1.7492 before a seasonal top is in place. In the event the bulls are unable to lift RBOB up and over resistance we will have a case for peaking action. To signal a top is in would require a break beneath 1.3873 though.

**R1 = 1.5425****S1 = 1.4720****S2 = 1.4505****ULSD - (K6) - Neutral ( - 0.0113 @ 1.2543 )****R2 = 1.3310**

Would not be surprised to see more congestion ahead of this weekend's OPEC meeting. Hence the neutral trend. But this does not change our near term outlook. In the bearish model we are targeting a seasonal top into the 1.3310 vicinity. In the bullish model ULSD has room up to 1.4943. Suspect Sunday's OPEC announcement will determine if a march to the 1.5000 neighborhood is possible.

**R1 = 1.2905****S1 = 1.2380****S2 = 1.2050****Gasoil - (K6) - Neutral ( - 0.25 @ 376.75 )****R2 = 396.00**

Would not be surprised to see more congestion ahead of this weekends OPEC meeting. Hence the neutral trend. But this will not change our near term outlook. In the bearish model we are targeting a seasonal top into the 396.00 vicinity. In the bullish model Gasoil has room up to 447.75. Suspect Sunday's OPEC announcement will determine if a march to the 450.00 neighborhood is possible.

**R1 = 383.00****S1 = 366.25****S2 = 356.00**

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