**EDUCATIONAL COMMODITY MARKET RESEARCH REPORT: JUNE** 

## **CRUDE OIL**

**DATE: 14/6/24** 



## **WEEK PIVOT TABLE:**

		SUPPORT				RESISTANCE			
DATE	WEEK CLOSE	<b>S3</b>	<b>S2</b>	<b>S1</b>	PIVOT	R1	R2	R3	PRV CLOSE
14-03-2024	6574	6418.3	6464.7	6516.3	6562.67	6614.3	6660.7	6712.3	6568
13-06-2024	6574	6417.7	6454.3	6515.7	6552.33	6613.7	6650.3	6711.7	6577
12-06-2024	6574	6366.3	6436.7	6481.3	6551.67	6596.3	6666.7	6711.3	6526
11-06-2024	6574	6354.7	6407.3	6446.7	6499.33	6538.7	6591.3	6630.7	6486
10-06-2024	6574	6048	6171	6247	6370	6446	6569	6645	6323
07-06-2024	6323	6197.3	6240.7	6283.3	6326.67	6369.3	6412.7	6455.3	6326

- THIS WEEK CRUDE OIL OPENED WITH A GAPUP OF 6330.
- THE CHART PATTERNS AND TECHNICALS SUGGESTS THAT CRUDE OIL CAN GO UPTO 6516 ON THE LOWER SIDE IF IT BREAKS 6552
- THE CHART PATTERNS AND TECHNICALS SUGGESTS THAT CRUDE OIL CAN GO UPTO 6712 ON THE UPPER SIDE IF IT BREAKS 6661.



## LAST WEEK FOLLOW UP:

AS MENTIONED IN THE PREVIOUS REPORT, CRUDE OIL PRICE BROKE 6455 ON THE UPPER SIDE. THE PRICE WENT UPTO 6622 AFTER BREAKING THE RESISTANCE 6413 ON THE UPPER SIDE.

DISCLAIMER: INVESTMENT/TRADING IN SECURITIES MARKET IS SUBJECT TO MARKET RISK, PAST PERFORMANCE IS NOT A GUARANTEE OF FUTURE PERFORMANCE. THE RISK OF LOSS IN TRADING AND INVESTMENT IN SECURITIES MARKETS INCLUDING EQUITIES AND DERIVATIVES CAN BE SUBSTANTIAL.