EDUCATIONAL COMMODITY MARKET RESEARCH REPORT: JUNE

CRUDE OIL



DATE: 21/6/24

WEEK PIVOT TABLE:

		SUPPORT				RESISTANCE			
DATE	WEEK CLOSE	S 3	S2	S1	PIVOT	R1	R2	R3	PRV CLOSE
21-06-2024	6748	6638.7	6686.3	6742.7	6790.33	6846.7	6894.3	6950.7	6799
20-06-2024	6748	6586.3	6650.7	6691.3	6755.67	6796.3	6860.7	6901.3	6732
19-06-2024	6748	6612	6658	6680	6726	6748	6794	6816	6702
18-06-2024	6748	6488.3	6549.7	6607.3	6668.67	6726.3	6787.7	6845.3	6665
17-06-2024	6748	6280.7	6380.3	6476.7	6576.33	6672.7	6772.3	6868.7	6573
14-06-2024	6665	6418.7	6464.3	6515.7	6561.33	6612.7	6658.3	6709.7	6567

- THIS WEEK CRUDE OIL OPENED WITH A GAPDOWN OF 6480.
- THE CHART PATTERNS AND TECHNICALS SUGGESTS THAT CRUDE OIL CAN GO UPTO 6516 ON THE LOWER SIDE IF IT BREAKS 6607
- THE CHART PATTERNS AND TECHNICALS SUGGESTS THAT CRUDE OIL CAN GO UPTO 6845 ON THE UPPER SIDE IF IT BREAKS 6788.



LAST WEEK FOLLOW UP:

AS MENTIONED IN THE PREVIOUS REPORT, CRUDE OIL PRICE BROKE 6712 ON THE UPPER SIDE. THE PRICE WENT UPTO 6838 AFTER BREAKING THE RESISTANCE 6661 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.