

## Oil/Energy Markets Technical Analysis

19<sup>th</sup> January 2018

### Contents:

Page 2 - Brent Crude  
Page 3 - NYMEX WTI  
Page 4 - (US) Nat Gas  
Page 5 - UK Nat Gas  
Page 6 - Dutch TTF Nat Gas  
Page 7 - German Baseload Power  
Page 8 - Disclaimer

Written by

Clive Lambert MSTA MCSI

We also cover Bond Futures, Forex,  
Precious Metals and Equity Indices.  
Please contact us for details.



+44 (0)1702 813732



[www.futurestechs.co.uk](http://www.futurestechs.co.uk)



[clive@futurestechs.co.uk](mailto:clive@futurestechs.co.uk)



@Futurestechs



Clive Lambert



Available on Apple and Android App stores



Available on ResearchPool



Available on RSRCHXchange



FuturesTechs is proud to support

Futures for Kids.

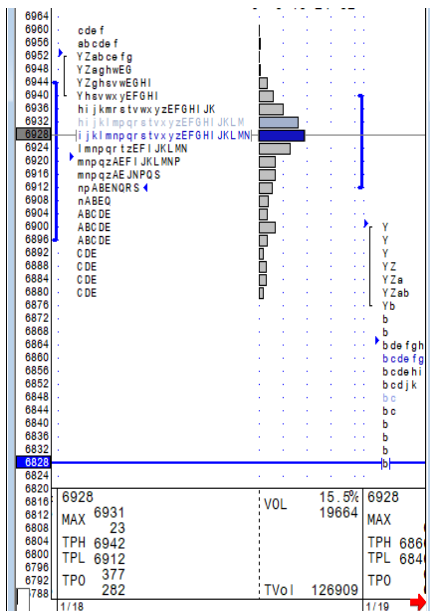
[www.futuresforkids.org.uk](http://www.futuresforkids.org.uk)



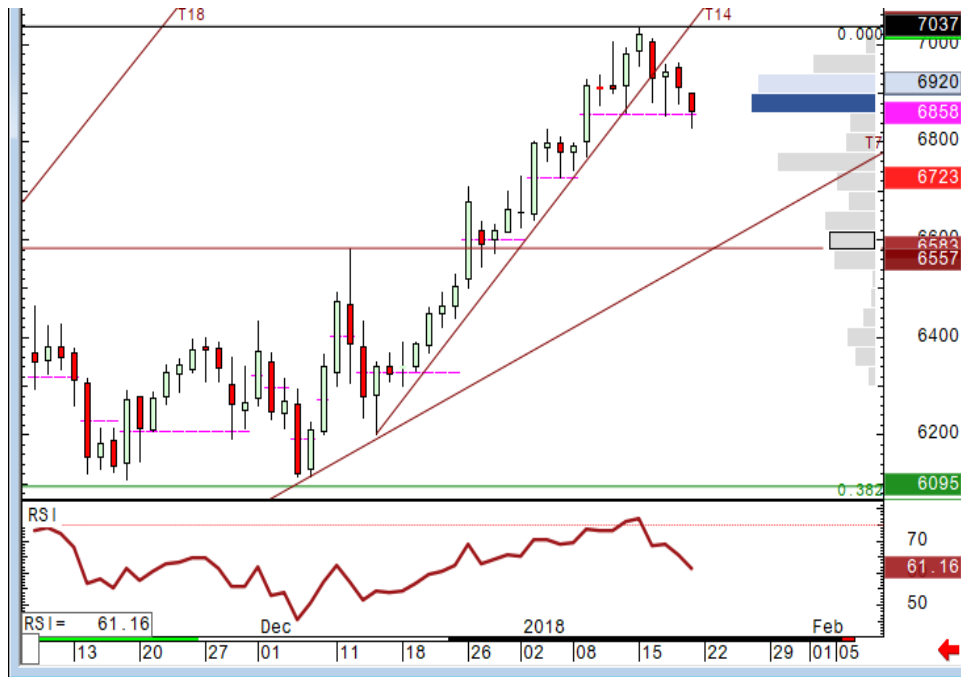
## Brent Crude Future (March '18)

19th January 2018

### Yesterday's Market Profile



### Daily Candlestick Chart



### Comment

- ☒ Short Term Trend: Bullish
- ☒ Medium Trend: Bullish
- ☒ Candlestick charts say: "We're back at 70 bucks now. Above here 71.40 and 75.11 are the next upside targets. Sticking with the bulls". - That was Monday's rather simple words of wisdom! We have spent the week asking that 68.58 and/or 68.30 do a job as support to keep the bulls on top. The former has been doing a great job, then in overnight trade it broke and we printed 68.30 before rallying. NICE! Stay long!
- ☒ Market Profile charts say: "68.29 is vacuum support to reference on a deeper dip". - And that's the overnight low. Bullish, that!
- ☒ Summary: Back to 70.37 now?

### Automated levels

Open	69.53
High	69.63
Low	68.80
Close	69.14
Change	<b>-0.45%</b>
R3	70.41
R2	70.02
R1	69.58
PP	<b>69.19</b>
S1	68.75
S2	68.36
S3	67.92
Y VAH	69.48
Y POC	69.34
Y VAL	69.16
10 SMA	<b>69.18</b>
20 SMA	<b>67.79</b>
50 SMA	<b>64.68</b>
ATR	<b>1.01</b>
RSI	62

### Chart Levels/SkewBar

R7	71.30-40
R6	70.60
R5	<b>70.37</b>
R4	<b>69.72-80</b>
R3	69.50
R2	69.20
R1	68.76
S1	<b>68.58</b>
S2	<b>68.29</b>
S3	67.85
S4	67.70
S5	<b>67.26</b>
S6	66.83
S7	66.61

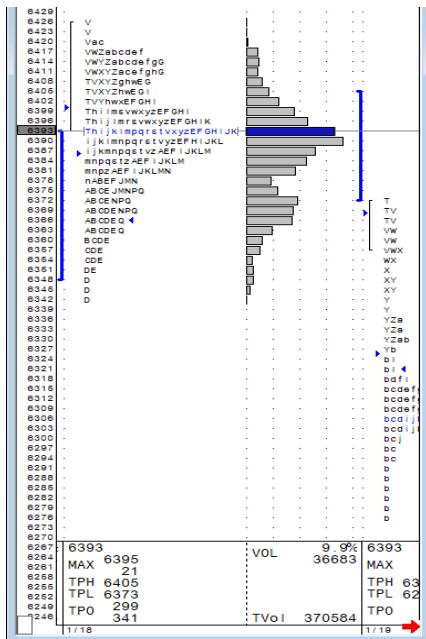


Open	64.00
High	64.28
Low	63.44
Close	63.89
Change	<b>-0.05%</b>
R3	65.14
R2	64.71
R1	64.30
PP	<b>63.87</b>
S1	63.46
S2	63.03
S3	62.62
Y VAH	64.12
Y POC	63.92
Y VAL	63.78
10 SMA	<b>63.20</b>
20 SMA	<b>61.54</b>
50 SMA	<b>58.96</b>
ATR	<b>0.833</b>
RSI	<b>74</b>

WTI Futures  
(March '18)

19<sup>th</sup> January 2018

Yesterday's Market Profile



CQG Inc. © 2018 All rights reserved worldwide. <http://www.cqg.com> Fri Jan 19 2018 07:58:23, CQG 18.10.8032

Chart Levels/SkewBar

R7	65.55
R6	65.17
R5	<b>64.89</b>
R4	64.28
R3	64.14
R2	63.44
R1	63.27
S1	63.02
S2	<b>62.75</b>
S3	<b>62.51-58</b>
S4	<b>62.27</b>
S5	61.73
S6	61.34
S7	61.09

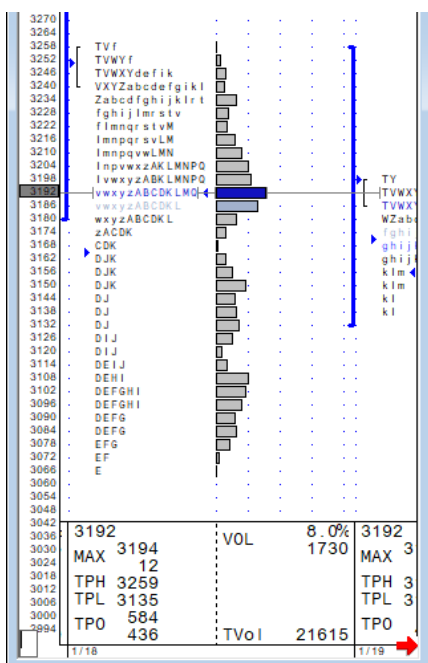
### Comment

- Short Term Trend: Bullish
- Medium Trend: Bullish
- Candlestick Charts say: "So we're still thinking this is a "buy dips" market and we should soon give the recent high at 64.89 a fresh test. As you can see from our support column there is a lot of support in the mid 62s..." - We have dipped back to 62.75 and found buyers in overnight trade, and as you can see from our chart this is a tag/hold of the uptrend line. Nice! "Buyer should return" is what this says.
- Profile charts say: Still got vacuums at 62.51 and 62.27 that could do a job even if we have another look lower.
- Summary: As a dip buyer I'm encouraged by the overnight hold of trend support.

## Nat Gas Futures (Feb '18)

19<sup>th</sup> January 2018

### Yesterday's Market Profile



### Weekly Bar Chart



CQG Inc. © 2018 All rights reserved worldwide. <http://www.cqg.com>

Fri Jan 19 2018 08:13:13, CQG 18.10.8032

### Comment

- ☒ Short Term Trend: Neutral – Bullish
- ☒ Medium Trend: Neutral
- ☒ Candlestick Chart says: *"The downtrend line on the weekly that's been getting my attention of late is at 3.101 this week and so far we've stayed ABOVE here, which should encourage the bulls" – We dipped through here yesterday but found buyers. We have added 3.101 back into our levels box as it's Friday so closing above here is the bulls' priority today.*
- ☒ Profile charts say: Not adding much for now.
- ☒ Summary: *"Looking at the bigger picture charts for clarity, which say that a move above 3.122 could trigger further gains to 3.231 then 3.441 and 3.902" – This might just be unfolding, you know! First target at 3.231 HIT!*
- ☒ March volume is building.

### Automated levels

Open	3.251
High	3.260
Low	3.070
Close	3.197
Change	<b>-1.56%</b>
R3	3.471
R2	3.366
R1	3.281
PP	<b>3.176</b>
S1	3.091
S2	2.986
S3	2.901
Y VAH	3.25
Y POC	3.24
Y VAL	3.18
10DMA	3.056
20DMA	2.934
50DMA	2.979
ATR	<b>0.150</b>
RSI	59

### Chart Levels/SkewBar

R7	3.513
R6	<b>3.446</b>
R5	3.431
R4	3.352
R3	<b>3.321</b>
R2	3.288
R1	3.222-27
S1	3.135
S2	<b>3.101</b>
S3	3.070
S4	3.039
S5	<b>3.021</b>
S6	<b>2.971</b>
S7	2.948

UK NatGas  
Futures  
(Feb '18)

19<sup>th</sup> January 2018

Levels and SkewBar

R6	53.70
R5	53.35
R4	<b>52.65</b>
R3	52.05
R2	51.75
R1	50.88
S1	50.00
S2	49.39
S3	<b>48.65</b>
S4	47.63
S5	45.05
S6	43.90



CQG Inc. © 2018 All rights reserved worldwide. <http://www.cqg.com>

Fri Jan 19 2018 08:15:25, CQG 18.10.8032

Comment

**Monday:** We got to 56.72 on Friday where we started to see some signs of sellers returning. This morning we've opened lower, a chunk lower. Below Friday's early low at 54.65, which becomes an early upside reference with the bulls needing to retake the gap otherwise it looks like we'll head back down to 52.65, 52.20 then 51.98.

**Today:** All of the downside targets suggested on Monday have been hit and we've left two gaps in our wake; . 52.64 was Tuesday's low and 50.88 yesterday. We are gunning for 48.65 now, which is a 61.8% Fibonacci retrace level on the continuation chart. 47.63 is an alternative Fibonacci target from the "Feb only" chart. Holding these for now...

March volume is building.

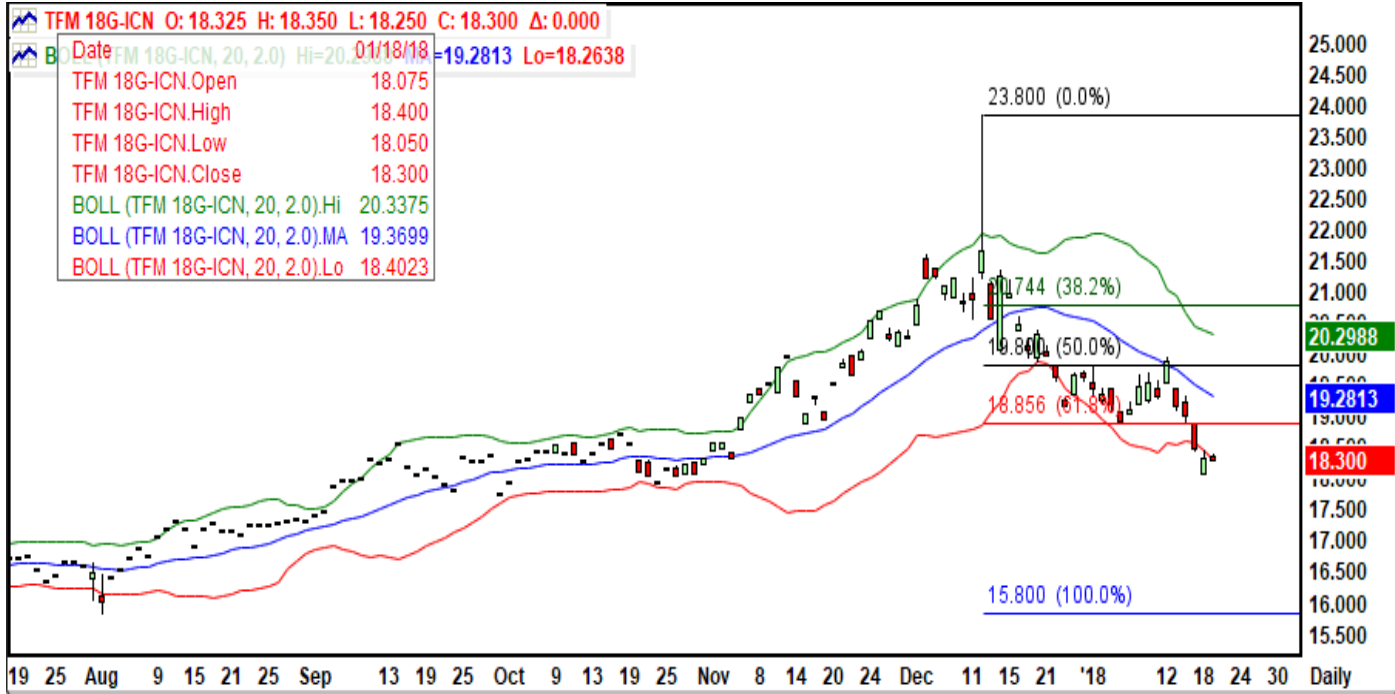
www.FuturesTechs.co.uk

Dutch TTF Nat Gas  
ICE-ENDEX  
(Feb '18)

19<sup>th</sup> January 2018

Levels and SkewBar

R6	<b>19.54</b>
R5	19.29
R4	<b>19.075</b>
R3	<b>18.875</b>
R2	18.65
R1	<b>18.40</b>
S1	18.20
S2	18.05
S3	<b>17.86-90</b>
S4	17.75
S5	17.38
S6	17.23



Comment

**Yesterday:** "The bears bossed again yesterday after gapping lower and we saw weakness to 18.40, which is R1 today as we've gapped lower again. The weekly chart above shows why we're targeting 17.86-90; it's the 61.8% retrace of the rally from January 2016 to the high in December"

**Today:** We have seen a small recovery from yesterday's early low at 18.05 but didn't manage to retake 18.40, so still sided with the bears, eyeing 17.86-90.

www.FuturesTechs.co.uk

German  
Baseload Power  
(EEX Cal `19)

19<sup>th</sup> January 2018

Levels and SkewBar

R6	<b>36.50</b>
R5	36.25
R4	36.08
R3	35.77
R2	35.45
R1	<b>35.27</b>
S1	<b>35.10</b>
S2	<b>34.92-95</b>
S3	<b>34.30</b>
S4	33.99
S5	33.65
S6	<b>33.22</b>



### Comment

My data provider is having a spot of bother and doesn't seem to be able to "find" Cal `19 data... My "Plan B" for a different data/charting provider failed at the first hurdle on Tuesday but may have found a glimmer of hope yesterday... I'm learning a lot about the cloak and dagger world of Power data though!

The chart above IS Cal `19; the EEX version (Phelix Germany and Austria I'm told, which is a fading star as the benchmark, correct?). So for today at least this is what I'll give you an analysis on, and I'll repeat, any assistance in getting this right would be more than welcome! Sorry peeps.

Yesterday was a "Bullish Engulfing" candle, usually a strong reversal, and a hint that we may have bottomed, that the pullback is over, and we can now head higher once more. Retaking 35.27 adds weight, so that's the bulls' mission for today.



[www.FuturesTechs.co.uk](http://www.FuturesTechs.co.uk)

Disclaimer:

FuturesTechs.com Ltd is Authorised & Regulated by the Financial Conduct Authority.

This document is exclusively for the use of the person to whom it has been sent by email from FuturesTechs.com Ltd. The client will have been classified prior to as a private or an intermediate client. If an intermediate client you will be aware of the FCA and FOS services not provided. This communication has been prepared solely for information and data purposes and is not intended as an Invitation or Inducement with respect to the purchase or sale of any financial instrument. This communication should not be regarded as a substitute for the exercise by the recipient of its own judgement. Any reliance placed on the communication is at the reader's risk. Information and opinions have been obtained from sources believed to be reliable but no representation is made to their accuracy.

© 2000-18 FuturesTechs.com Ltd. No copy can be taken without prior written permission.  
Charts © CQG, Inc. All rights reserved worldwide.