



the technical analyst

AWARDS 2011

F I N A L I S T

SUMMARY

POSITIONS

+ OIL

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Key Trade Round Up 6th March 2012

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Summary

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29th February Oil June 12 Long ½ @ 107.89. Stop 102.90. Profit 114.0.



(1) TECHNICAL 29th February Oil June 12 Long ½ @ 107.89. Stop 102.90. Profit 114.0.

SUMMARY

Positions

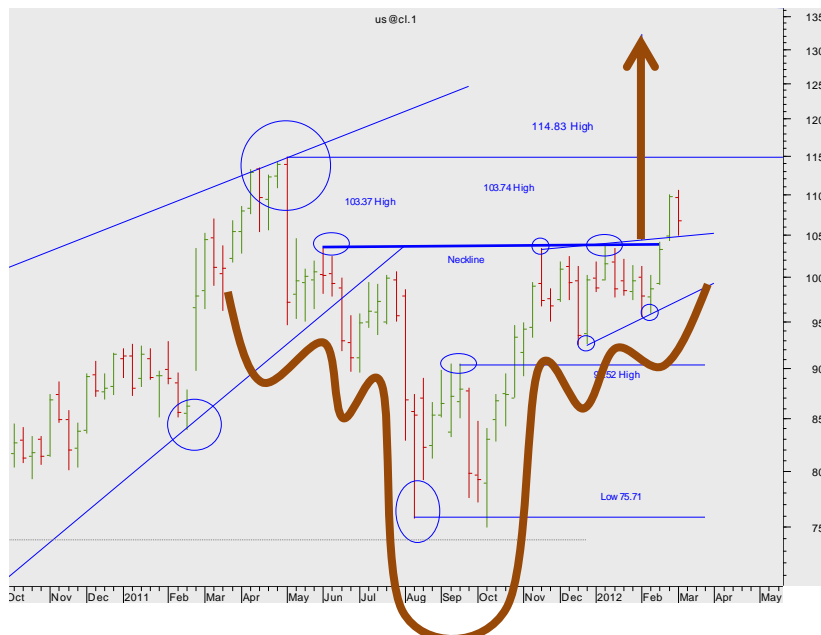
+ OIL

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WEEKLY Chart –

The large complex Head and Shoulders reversal has completed.

The minimum implied move?
About 133.

Note the catalyst for completion was the small continuation Triangle just beneath the neckline. The target for the triangle? About 117.



Daily Chart March 12

The channel resistance has forced a small consolidation, on top of the support from the Triangle around 107.

In the very short-term watch the range 110.71 – 105.73.

We are fresh buyers on pull-backs and buyers on a further break of 110.71.

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(1) **FUNDAMENTAL:** 29th February Oil June 12 Long ½ @ 107.89. Stop 102.90. Profit 114.0.

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We are bullish of oil primarily for geopolitical reasons. The Iranian regime continues to ignore world opinion over its nuclear program which the major powers judge is aimed at developing a nuclear weapon, but the Iranian government insists is for energy generation!

Israel, meanwhile, is becoming ever more nervous that the window to act before a nuclear weapon is developed is rapidly closing and they are growing ever closer, apparently, to launching a pre-emptive strike. At the same time they are trying to nudge the US towards a similar stance.

This we believe is the main dynamic driving oil.

Last week the Oil price spiked on a rumour a Saudi oil pipe line had been blown up, and eased back yesterday on news China has set a growth objective of only 7.5%; we believe these events are merely a side show, as the oil market is volatile and isn't moving on economic fundamentals but geopolitical tension

In summary we advise holding the long position in this market.



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SEVEN DAYS AHEAD

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