
Oil

1 message

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Worth Charting

Oil is getting close to the 'back up the truck' level...

[CLICK HERE](#) for the Tuesday, August 16th system-wide email blast to clients at \$86/bbl titled, It's Time, making the case to get long Oil.

It itself was a reversal of the Sell recommendation following the spike to \$130/bbl after Russia invaded Ukraine. In the event, Oil immediately popped to \$97.66/bbl, but now, three weeks later, has given back its gains, and then some.

August 16th

"It's time to start getting long Oil. Small to start, here, at the \$86/bbl level, with the idea of adding to longs if and as we dip a bit further.

See the five (5) identical Oil charts below. The back-up-the-proverbial-truck level is \$81/bbl. We would start with a 114 to 113 position, here and now".

Today, having touched a low of \$82.16/bbl, Oil is getting very close to the back-up-the-proverbial truck level of \$81/bbl. Add to longs here- our thinking

WTI Oil:



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info@worthcharting.com

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