

Update Morning Call – WTI & NatGas

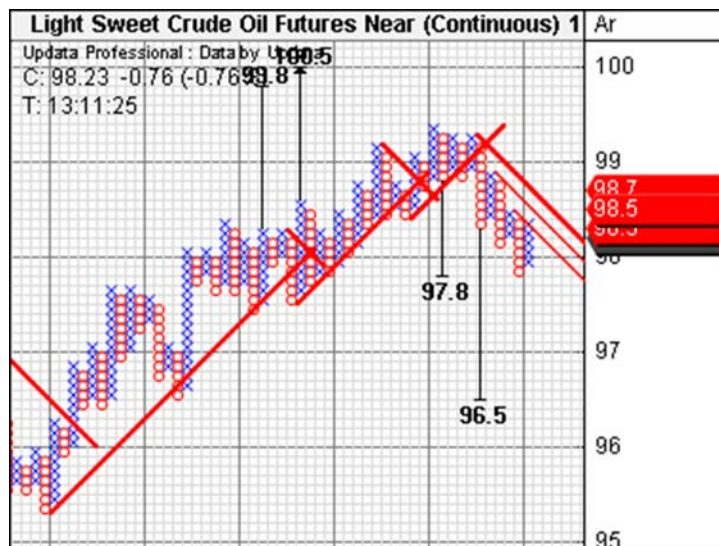
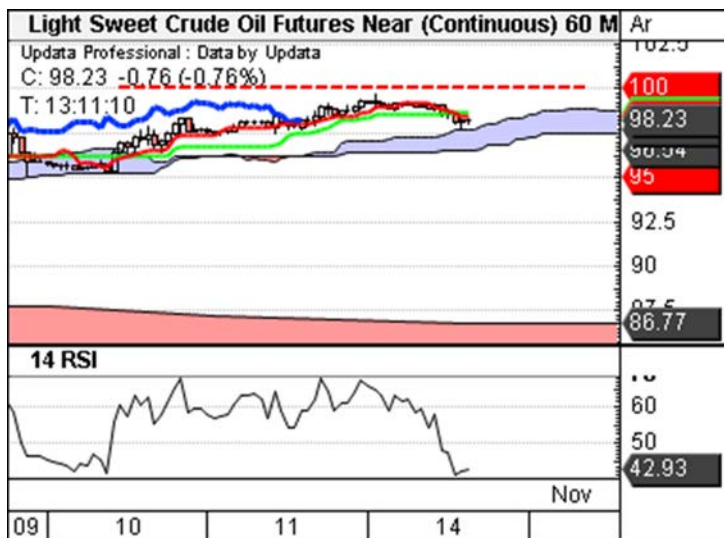
Produced by: David Linton MFTA, 8am ET, New York Nov 14

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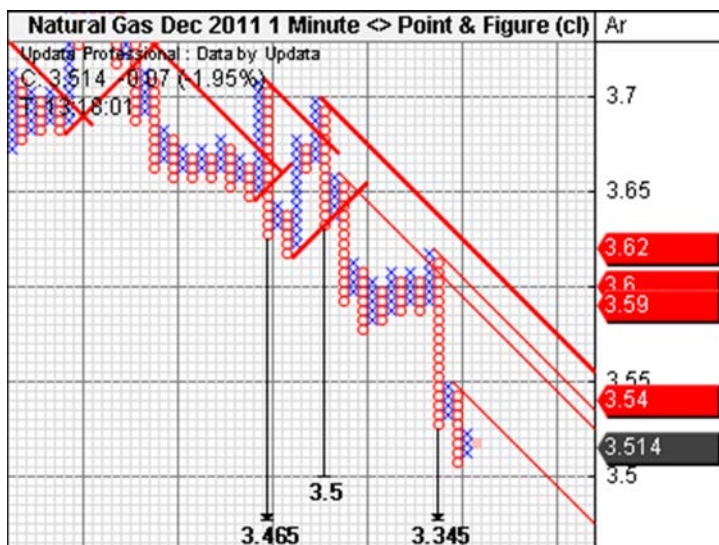
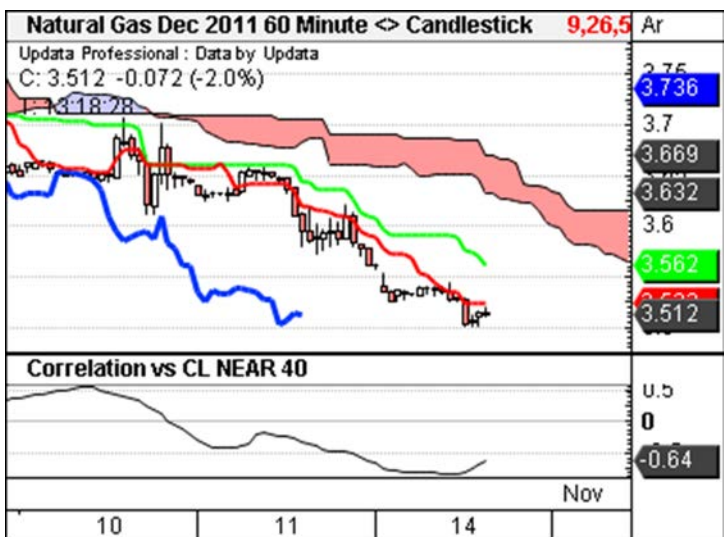
WTI – Falling to short term cloud support, medium term bullish, downside target of \$96.5 – Today Neutral

NatGas – Short and medium term bearish with downside targets of \$3.465 & \$3.345 – Today Bearish

Technical Analysis for Energy Traders Workshop – 18th Nov in Houston & 2nd Dec in Calgary – www.updataTA.com/training



WTI is falling away to test support from the 60 minute cloud after failing to break the key level of \$100 on Friday so the short and medium term remain bullish with the price and lagging lines above the 60 minute and daily cloud. The very short term one minute point and figure chart is now in a down trend with an activated downside target of \$96.5 (which would take the price down to the base of the 60 minute cloud) and the target of \$97.8 has now been met. Watch out for any new thrust targets.



NatGas is bearish in the short term with the price and lagging line below the 60 minute cloud, the medium term is also bearish with the cloud (not shown) up at \$4. Correlation to Oil is negative but rising so Oil should have an inverse effect on Gas today. The 1 min point and figure chart is bearish with activated down side targets of \$3.465 and \$3.345. The downside target of \$3.5 has now been met. *Keep a close eye on any new thrusts on this chart, the picture on the one minute charts can change very quickly!*

About this Report: Please note that this a very short term report. The picture can change very quickly! It is recommended you monitor the charts above in real time to assess any changes to *The Morning Call*. Contact: david@updataTA.com

About Update – Update is the leading technical trading system used by analysts and traders in over 40 countries. The system is compatible with over 20 data sources including Bloomberg, CQG, GlobalView, LIM and Reuters. www.updataTA.com