

Concentio Monthly Report

May 2, 2016

Written by Chris High, CMT ph: 972-991-1000 chigh@concentiocapital.com



WTI weekly charts – Long term (next 4-6 months outlook). Trend is slightly negative and momentum is negative. Two indicators have turned positive in the last couple of weeks (moving average and point & figure charts). This is the best position WTI has been in since Aug 2014 (when WTI was at \$99). Price is just above the red dashed line (lower left) at 45 which was seen as resistance. However, price is still in a resistance zone that goes up to 47.50 (bottom of the cloud – upper right) and 50/51 (Oct 2015 peak). If WTI can close above 44 on May 13th, momentum will have turned positive and will change the reading to “slightly positive”.

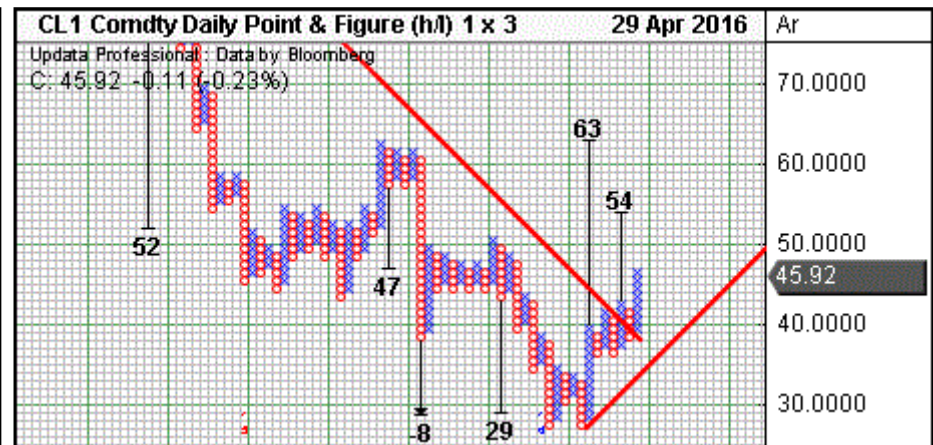
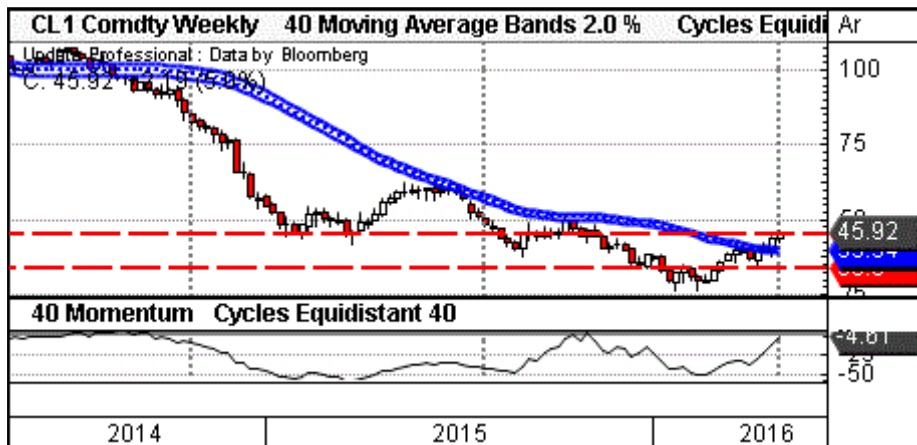
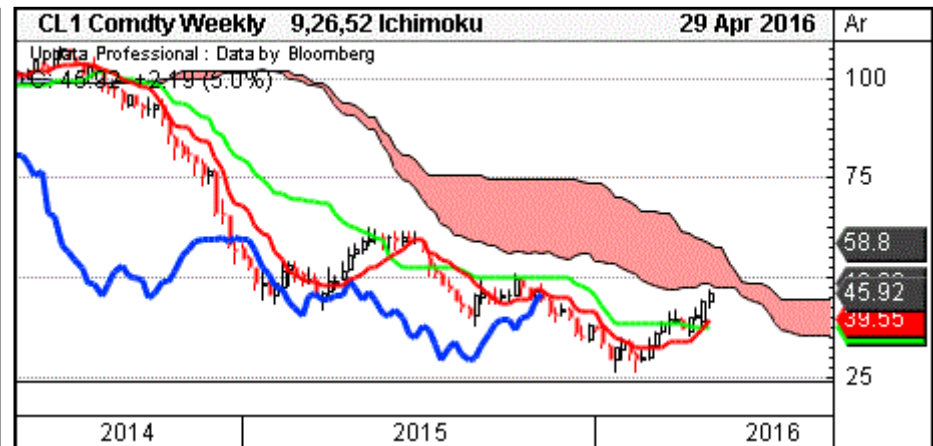
Key Levels:

47.50 – Bottom of cloud for the month of May (resistance)
50 – 51 – Oct 2015 peak (resistance)

Targets:

Downside – None. 29 was met and (-8) is an unrealistic number.
*Intermediate target of **25.5** (see Weekly report).*

Upside – **54** and **63** are active. *Intermediate target of **55**.*



The pricing targets shown on this report are very short term and can change quickly. Price targets are not guaranteed and no assurance is made that any investment decisions based on the information displayed will be profitable. The report is for informational purposes only and is not meant to be a recommendation to buy or sell securities. Any decision to act on the information contained in this report is at your own risk. Any opinion expressed in this report is solely the opinion of Concentio and its principals and does not necessarily reflect the opinion of Argentus Advisors, LLC.

Advisory services offered through Argentus Advisors, LLC., an SEC registered investment adviser.

Concentio Monthly Report

May 2, 2016

Written by Chris High, CMT ph: 972-991-1000 chigh@concentiocapital.com



NatGas weekly charts – Long term (next 4-6 months outlook). Trend is mostly negative and momentum is negative. Any upside moves are countertrend at this point. Momentum should continue to be negative for at least the next 2-3 months. Price is testing the downward sloping moving average (lower left). The point & figure chart is currently the only positive indicator out of 5, but a move down to 1.95 will force it back into a negative trend. WTI is in a better position (has better charts) than NatGas for the longer time frame. Lots of targets to the upside and downside for the long- and intermediate-term time frames reflect the choppiness (uncertainty) of market participants.

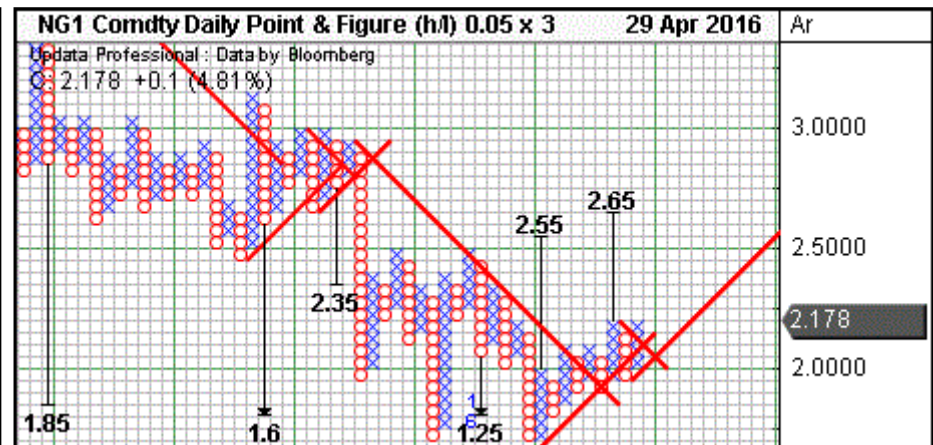
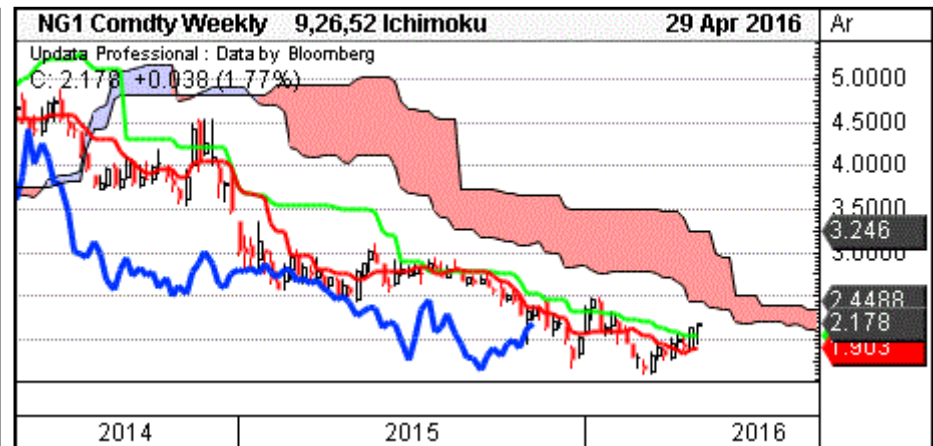
Key Levels:

2.15 – 2.44 – expect resistance from moving average / bottom of cloud
2.45 – 2.55 – resistance on intermediate time frame (see Weekly report)

Targets:

Downside – **1.60**, **1.55** (not shown), and **1.25** are active. *Intermediate targets of 1.325, 1.20, and 0.925 (see Weekly report).*

Upside – **2.55** is active. 2.65 is not active. *Intermediate targets of 2.30, 2.525, and 2.625.*



The pricing targets shown on this report are very short term and can change quickly. Price targets are not guaranteed and no assurance is made that any investment decisions based on the information displayed will be profitable. The report is for informational purposes only and is not meant to be a recommendation to buy or sell securities. Any decision to act on the information contained in this report is at your own risk. Any opinion expressed in this report is solely the opinion of Concentio and its principals and does not necessarily reflect the opinion of Argentus Advisors, LLC.

Advisory services offered through Argentus Advisors, LLC., an SEC registered investment adviser.

Concentio Monthly Report

May 2, 2016

Written by Chris High, CMT ph: 972-991-1000 chigh@concentiocapital.com



Brent weekly charts – Long term (next 4-6 months outlook). Trend is mostly negative and momentum is negative. Only one indicator is positive – price versus the moving average. If Brent can close above 48.75 on May 13th, momentum would turn positive and be the second indicator. Expect resistance at the bottom of the cloud (51.50 – 52) and the Oct 2015 high (53.50 – 54). WTI is in a slightly better trend position than Brent.

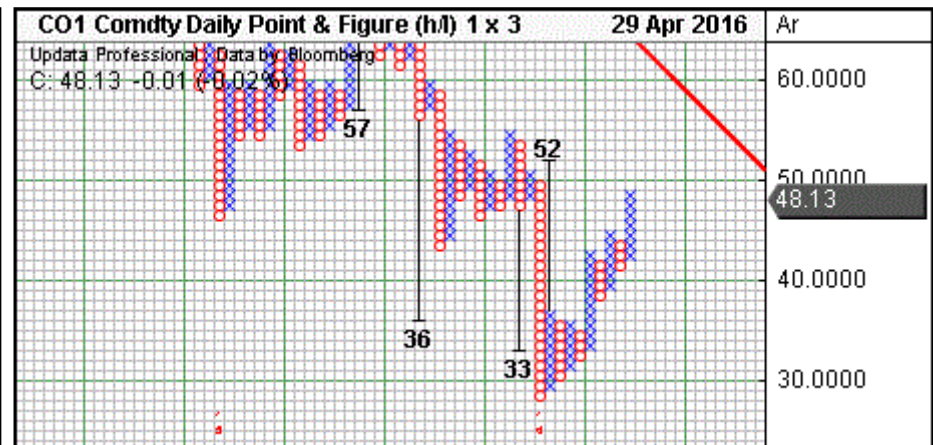
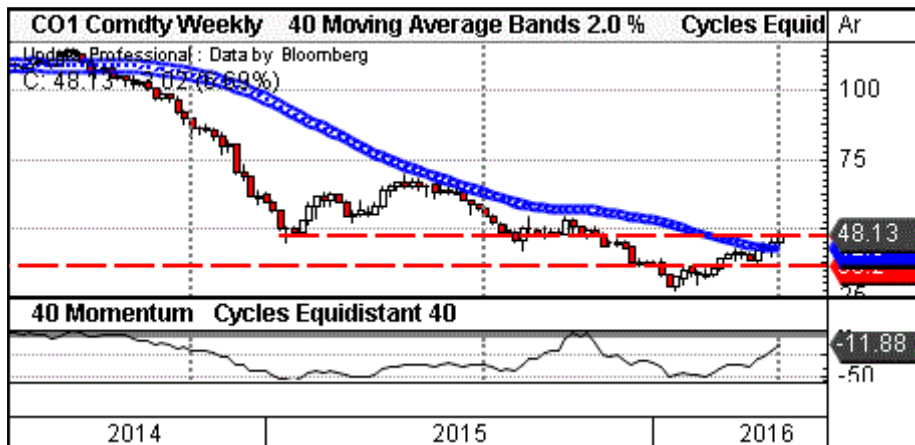
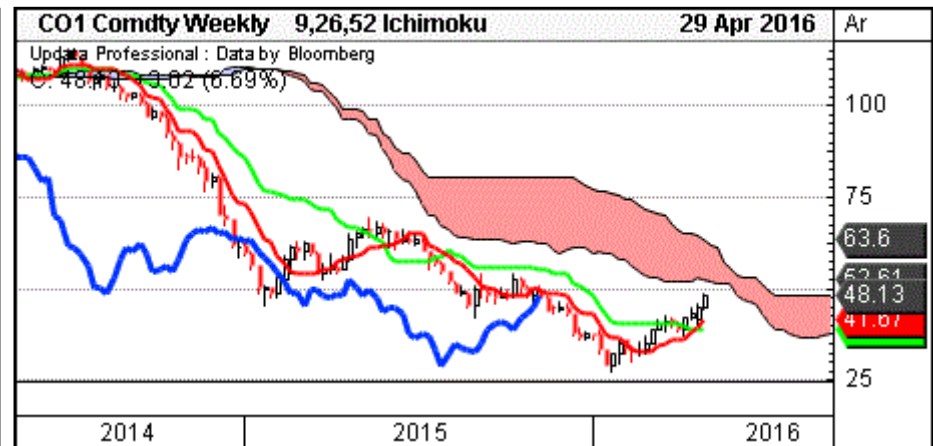
Key Levels:

51.50 – 54 – Resistance zone

Targets:

Downside – None. 33 and 36 were met. *No intermediate downside targets at this time.*

Upside – **52** is active. *Intermediate target of 58.5.*



The pricing targets shown on this report are very short term and can change quickly. Price targets are not guaranteed and no assurance is made that any investment decisions based on the information displayed will be profitable. The report is for informational purposes only and is not meant to be a recommendation to buy or sell securities. Any decision to act on the information contained in this report is at your own risk. Any opinion expressed in this report is solely the opinion of Concentio and its principals and does not necessarily reflect the opinion of Argentus Advisors, LLC.

Advisory services offered through Argentus Advisors, LLC., an SEC registered investment adviser.

Concentio Monthly Report

May 2, 2016

Written by Chris High, CMT ph: 972-991-1000 chigh@concentiocapital.com



US Dollar weekly charts – Long term (next 4-6 months outlook). Trend is mostly negative and momentum is negative. **DXY appears to be breaking down.** Price just broke below the cloud (upper right) and is now clearly below the moving average envelope (bottom solid blue line – lower left). Both the cloud and moving average envelope provided support in the past, but failed to do so this time around. This is the first time the long-term trend has not been “positive” since Aug 2014 (which coincides with the breakdown in all commodities). If DXY falls below 92.5 (top red dashed line – lower left), look for a drop down to 88.5 (bottom red dashed line).

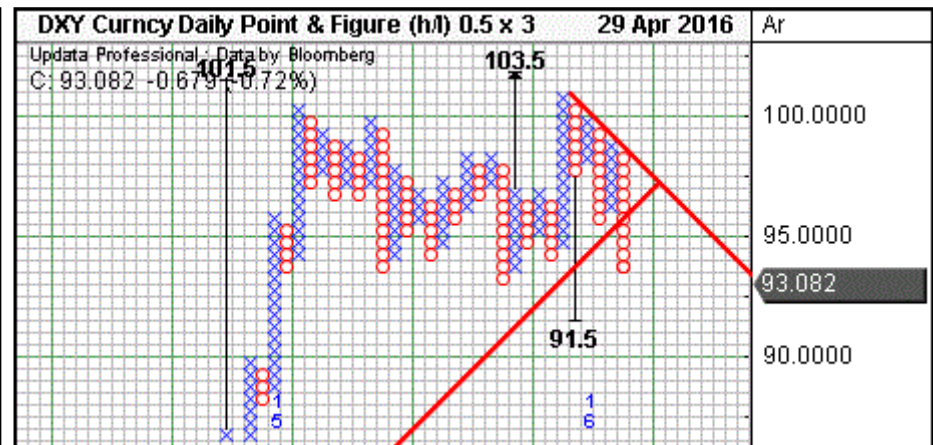
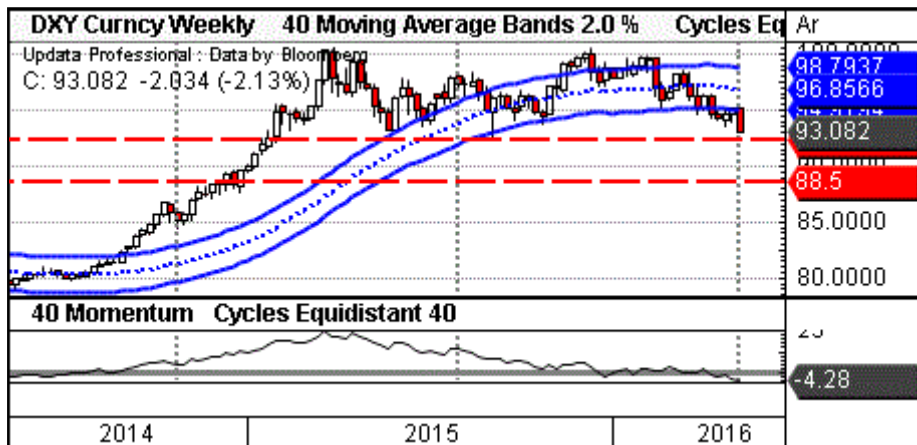
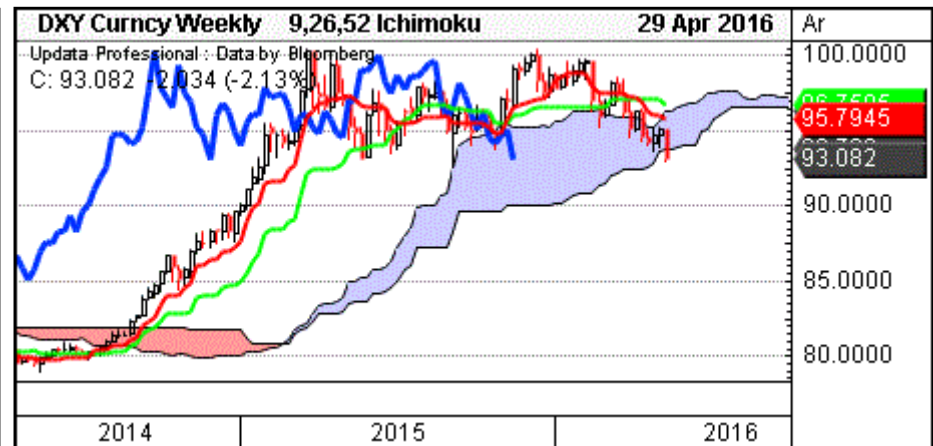
Key Levels:

95 – 96 – major support (**BROKEN**).
92.5 – important support (2015 low)

Targets:

Downside – **91.5** is active. *Intermediate targets of **92.25**, **91** and **90**.*

Upside – **101.5** and **103.5** are active. *Intermediate targets of **102** and **103.25**.*



The pricing targets shown on this report are very short term and can change quickly. Price targets are not guaranteed and no assurance is made that any investment decisions based on the information displayed will be profitable. The report is for informational purposes only and is not meant to be a recommendation to buy or sell securities. Any decision to act on the information contained in this report is at your own risk. Any opinion expressed in this report is solely the opinion of Concentio and its principals and does not necessarily reflect the opinion of Argentus Advisors, LLC.

Advisory services offered through Argentus Advisors, LLC., an SEC registered investment adviser.