

Concentio Monthly Report

January 4, 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 negative and momentum is negative. Price is below old support at 45 (top red dashed line – lower left) which is now seen as resistance and has been testing the 2008 low (bottom red dashed line – lower left). Each week brings the cloud (upper right) and moving average (lower left) down to lower levels. This means that resistance (from where price gets repelled) is moving down as well. The bottom of the cloud is around 54. The moving average is at 48.50, and the point & figure downtrend line is at 49. Therefore, expect any large bounces to be capped in the 48-54 range.

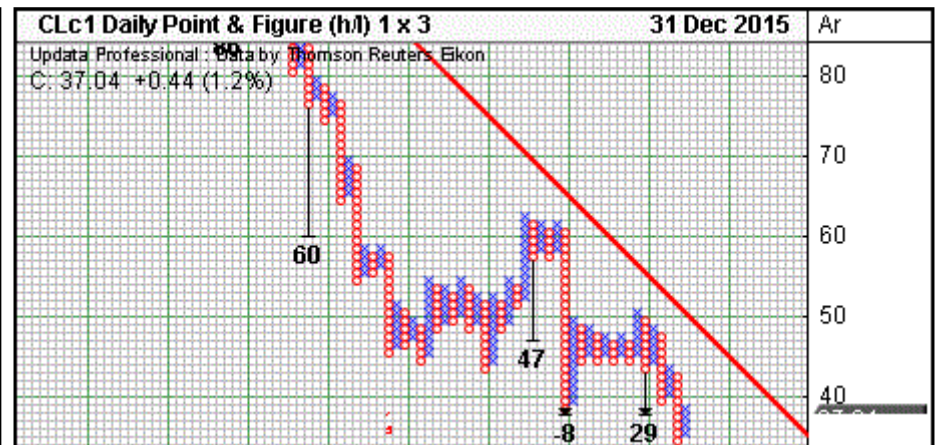
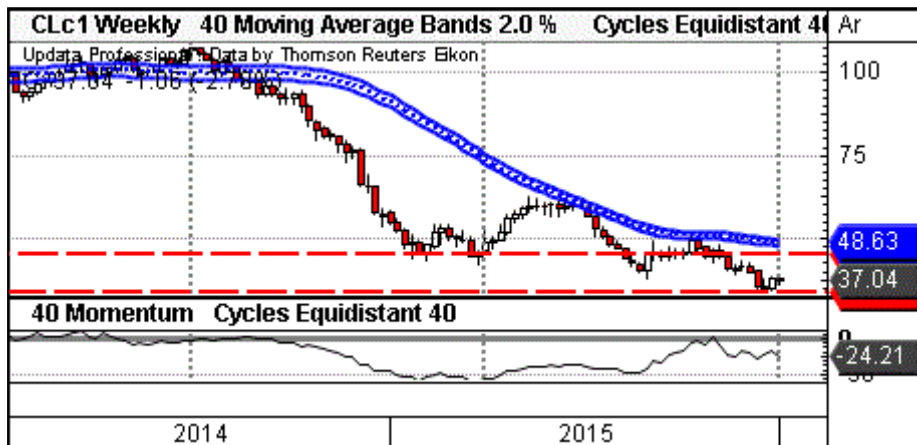
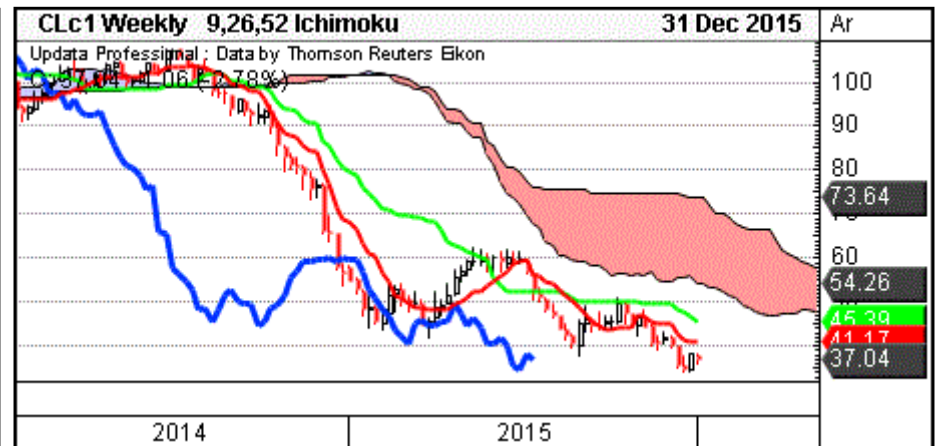
Key Levels:

48 – 54 – All three trend indicators could provide challenge (repels price)
33.50 – (bottom red dashed line) – 2008-2009 lows

Targets:

Downside – **29** is active. 47 was met and (-8) is an unrealistic number. Intermediate targets of **30** and **25.5** (see Weekly report).

Upside – None. The new low negated the 71 target for both the long-term and intermediate-term.



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NatGas weekly charts – Long term (next 4-6 months outlook). Trend and momentum are negative which exerts downside pressure on price. Any upside moves are countertrend at this point. *Expect NatGas to struggle with 2.50-2.80 area to the upside (cloud, moving average, and point & figure downtrend are all in that area). The old support level of 2.55 (top red dashed line – lower left) now becomes resistance which matches the resistance zone of all of the trend indicators.* There are still long-term targets of 1.60, 1.55 and 1.40 left outstanding (after the targets of 1.95 and 1.85 were met). A move up to 2.40 will activate the 3.65 upside target.

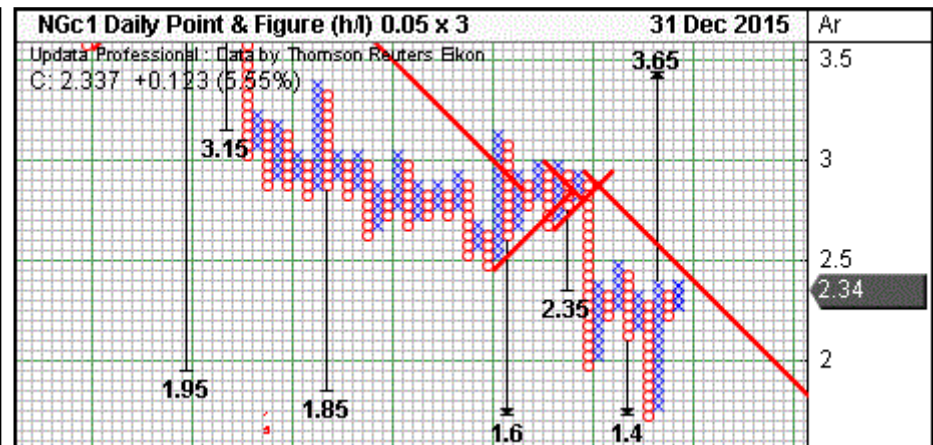
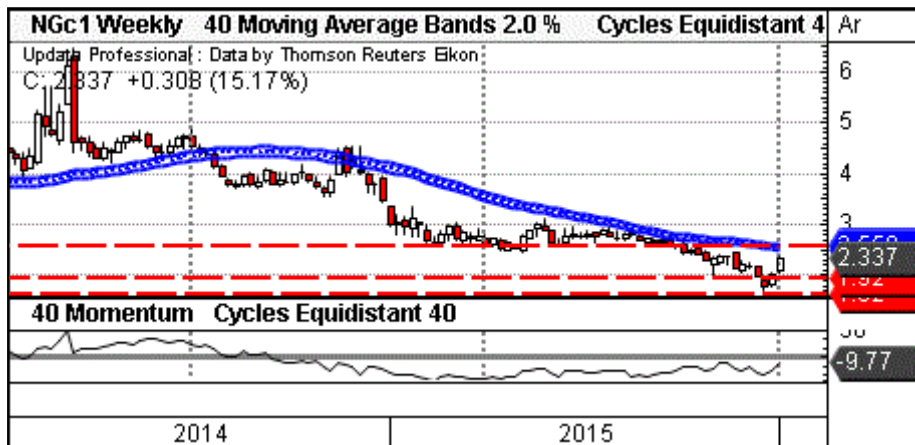
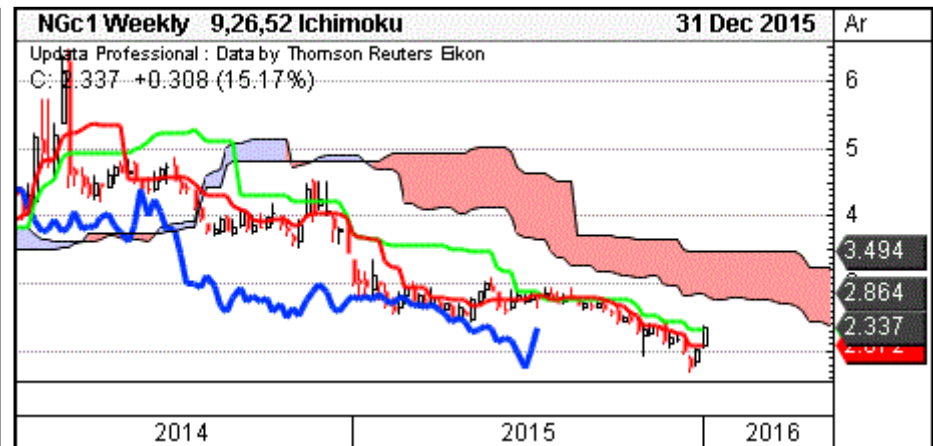
Key Levels:

2.50 – 2.80 expect resistance (repels price)
1.62 – 1998-1999 low (bottom red dashed line)

Targets:

Downside – **1.60**, **1.55** (not shown), and **1.40** are active. 2.35, 1.95 and 1.85 were met. *Intermediate target of 0.925 (see Weekly report).*

Upside – None. 3.65 is not active. A move up to 2.40 will activate target. *A move up to 2.40 will also activate intermediate target of 3.725.*



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Brent weekly charts – Long term (next 4-6 months outlook). Trend is negative and momentum is negative. The intermediate trend is negative as well, reinforcing downside pressure. Each week brings the cloud (upper right) and moving average (lower left) down to lower levels. This means that resistance (from where price gets repelled) is moving down as well. Expect any large bounces to be capped in the 52-59 range.

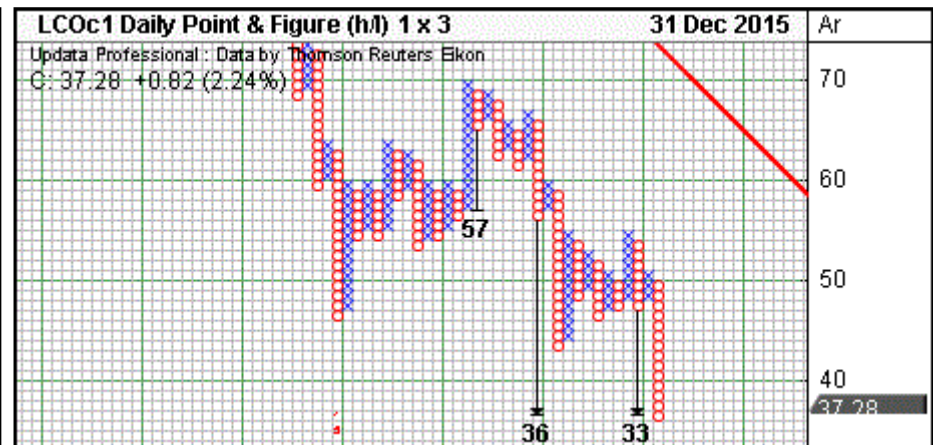
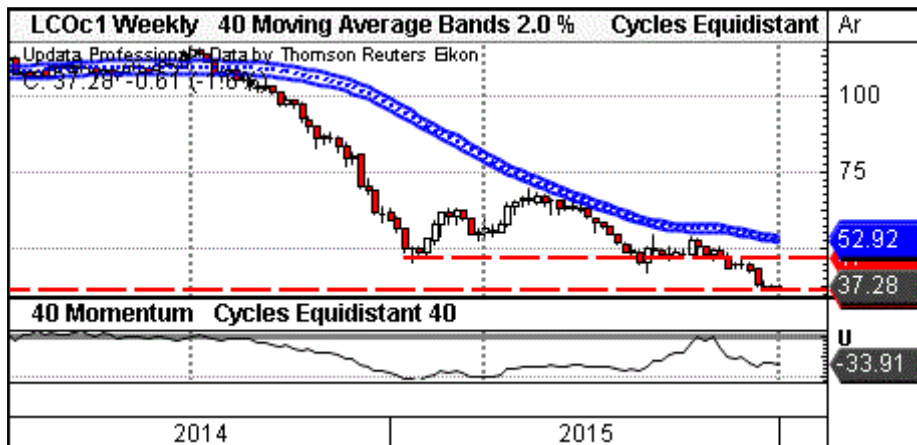
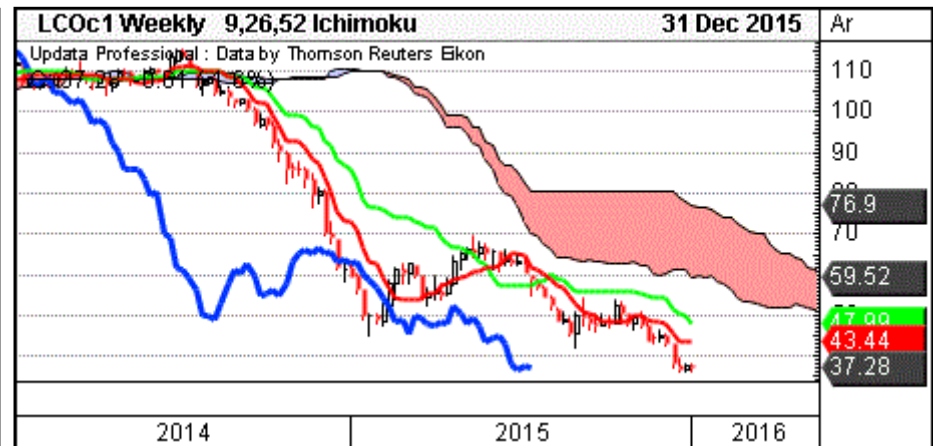
Key Levels:

52 - 59 – Cloud and moving average could provide a challenge.
36.20 – (bottom red dashed line) – 2008-2009 lows

Targets:

Downside – **33** is active. 36 was met. *Intermediate targets of 34.5 and 29.5.*

Upside – None. 76 was negated. New targets will develop later.
Intermediate target of 42.



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US Dollar weekly charts – Long term (next 4-6 months outlook). Trend is positive and momentum is flat. Any downside moves are countertrend at this point. US Dollar broke through 2005, 2009 and 2010 tops (red dashed lines) fairly easily. The dollar index found support around the 2005 top (top red dashed line – lower left) which coincided with the top of the cloud, the moving average and point & figure uptrend line around 92-95. Many targets between the long- and intermediate-term charts point to DXY going to 102-103.

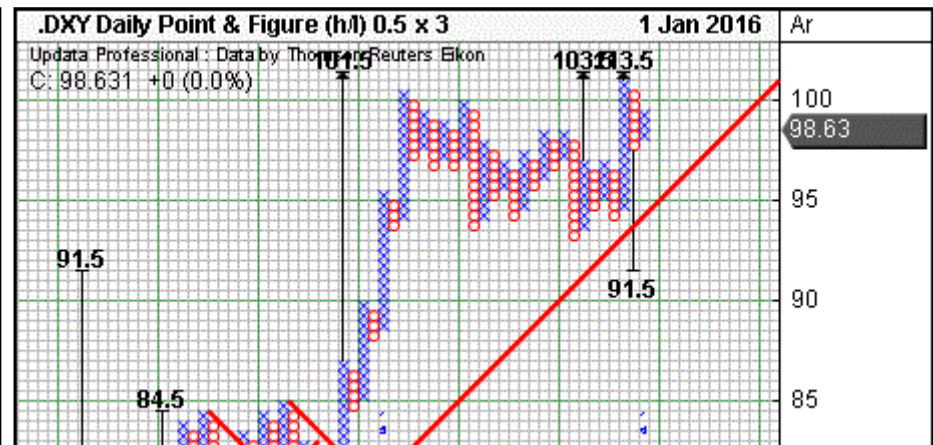
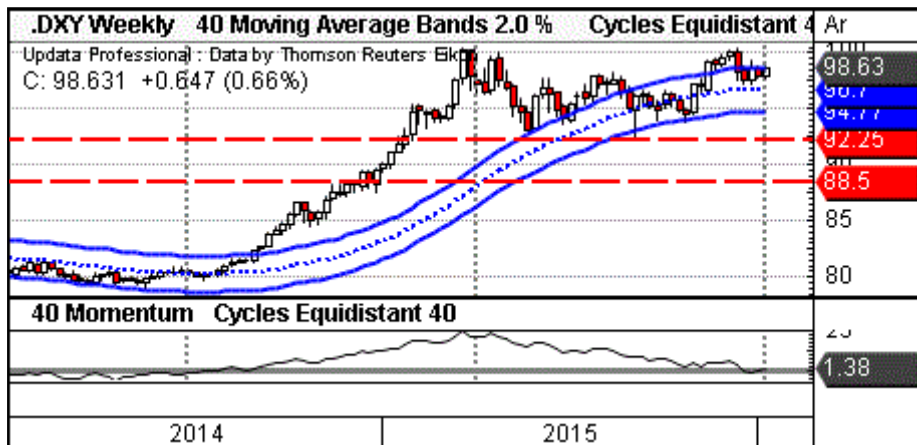
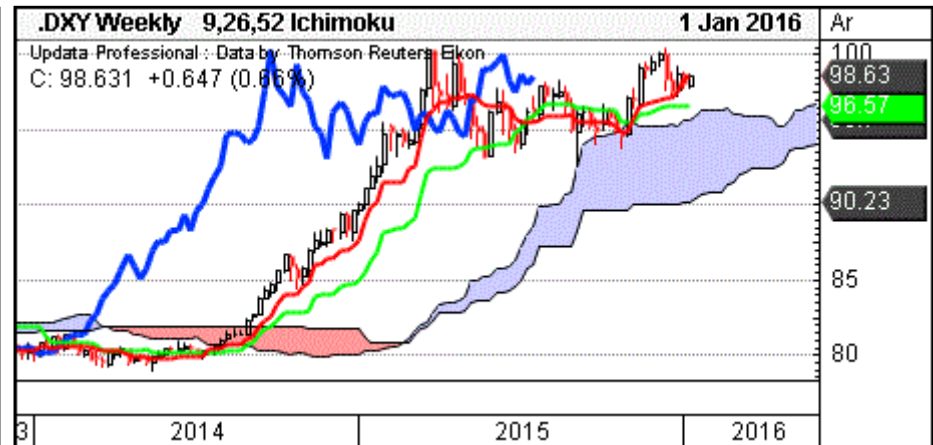
Key Levels:

95 – 96 – major support (cloud, moving average, point & figure uptrend).

Targets:

Downside – None. 91.5 is not active. *Intermediate target of **92.25**.*

Upside – **101.5** and **103.5** are active. 113.5 is not active. *Intermediate targets of **102**, **103.25** (cluster of targets) and **105.25**.*



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