

Concentio Monthly Report

February 1, 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 52. The moving average is at 46.50, and the point & figure downtrend line is at 47. Therefore, expect any large bounces to be capped in the 46-52 range.

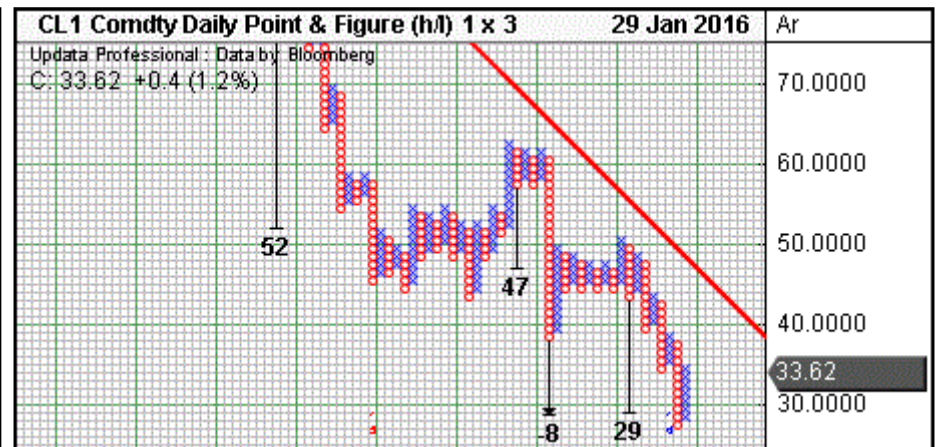
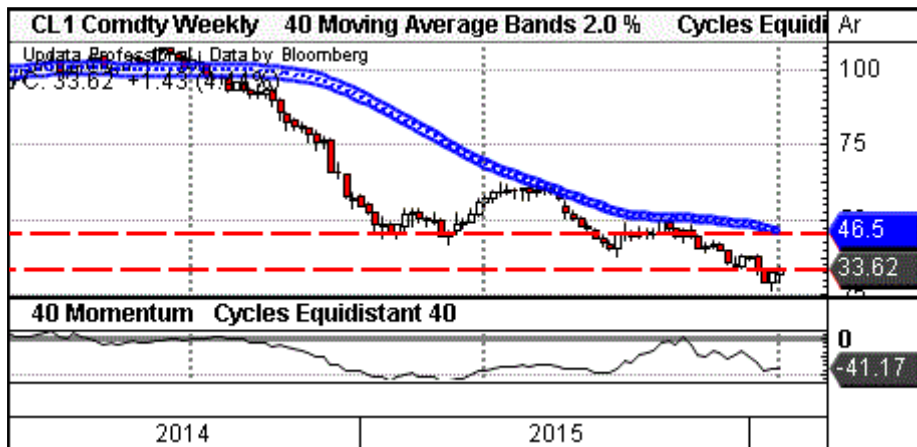
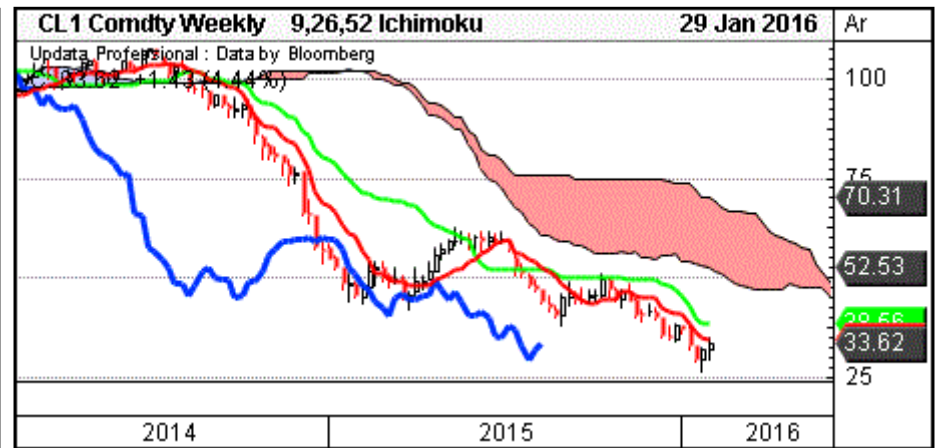
Key Levels:

46 – 52 – All three trend indicators could provide challenge (repels price)
33.50 – (bottom red dashed line) – 2008-2009 lows

Targets:

Downside – None. 29 was met and (-8) is an unrealistic number.
Intermediate targets of 25.5 and 21.5 (see Weekly report).

Upside – None. A new preliminary upside target is forming with the current column of Xs. *Intermediate target of 44.5 (see Weekly report).*



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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 and 1.55 left outstanding (after the targets of 1.95 and 1.85 were met).

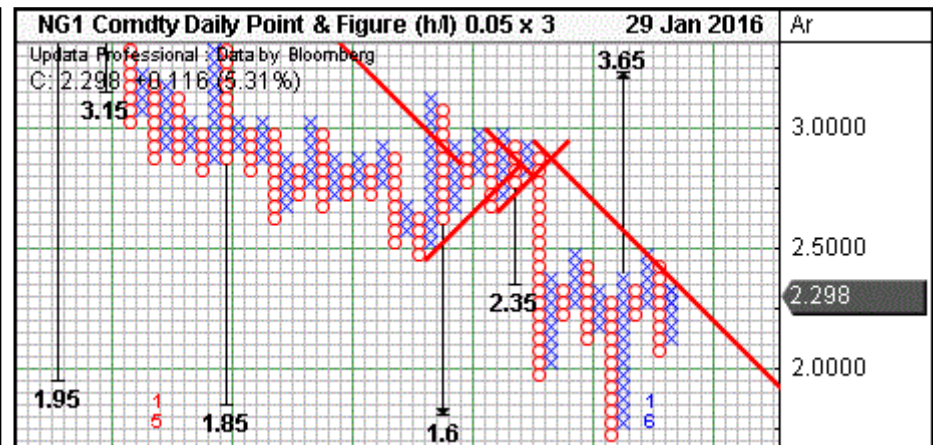
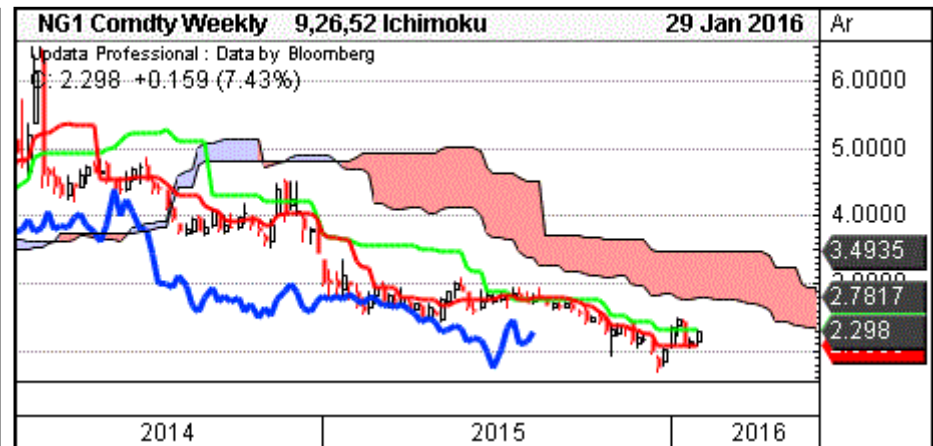
Key Levels:

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

Targets:

Downside – **1.60** and **1.55** (not shown). 1.40 was negated. *Intermediate target of 0.925* (see Weekly report).

Upside – **3.65** is active. *Intermediate targets of 2.425 and 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 50-55 range. All of the intermediate trend indicators offer resistance around 39.

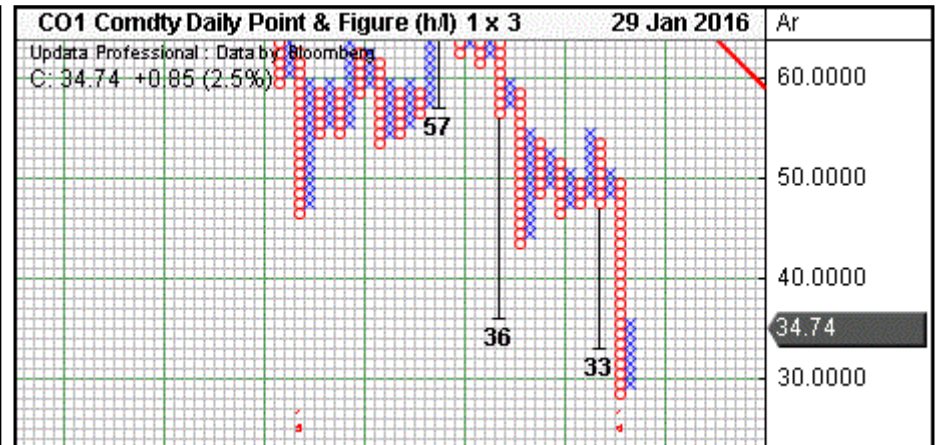
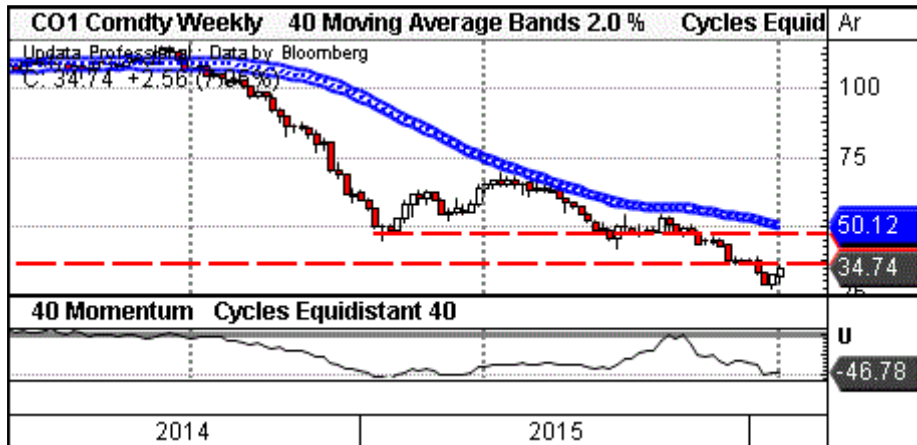
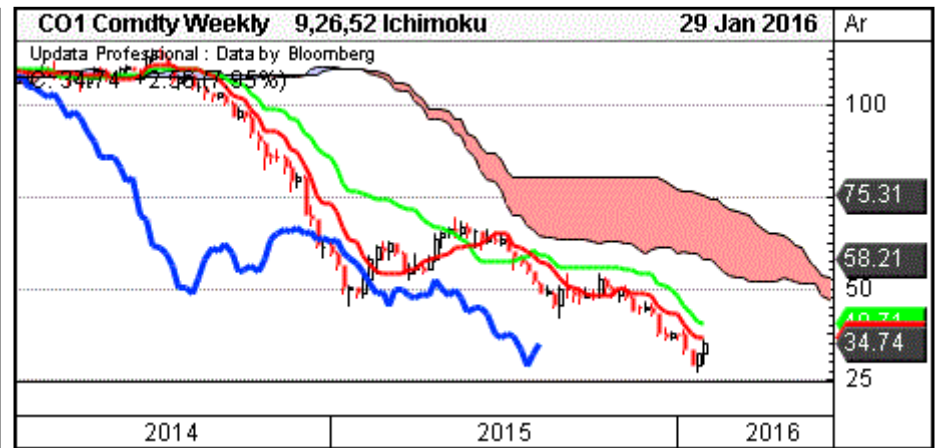
Key Levels:

50 - 55 – Cloud and moving average could provide a challenge.
36.20 – (bottom red dashed line) – 2008-2009 lows (resistance)

Targets:

Downside – None. 33 and 36 were met. *Intermediate target of 20.5.*

Upside – None. A new preliminary upside target is forming with the current column of Xs. *Intermediate target of 42.5.*



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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 101.50-103.

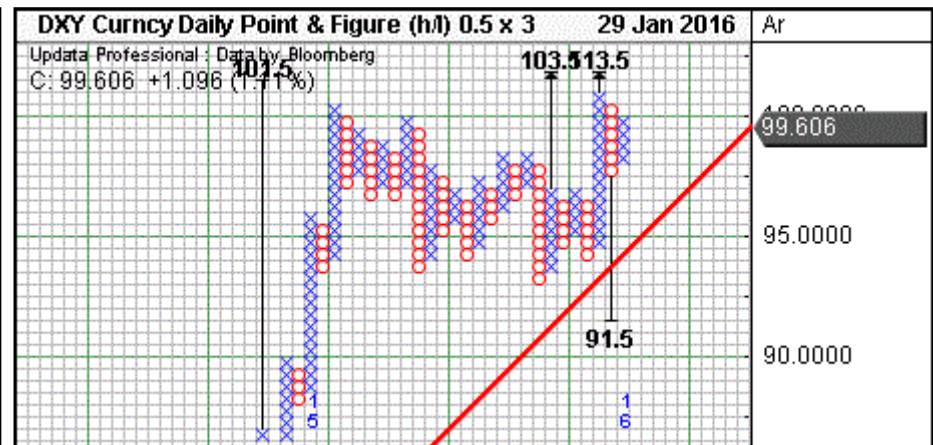
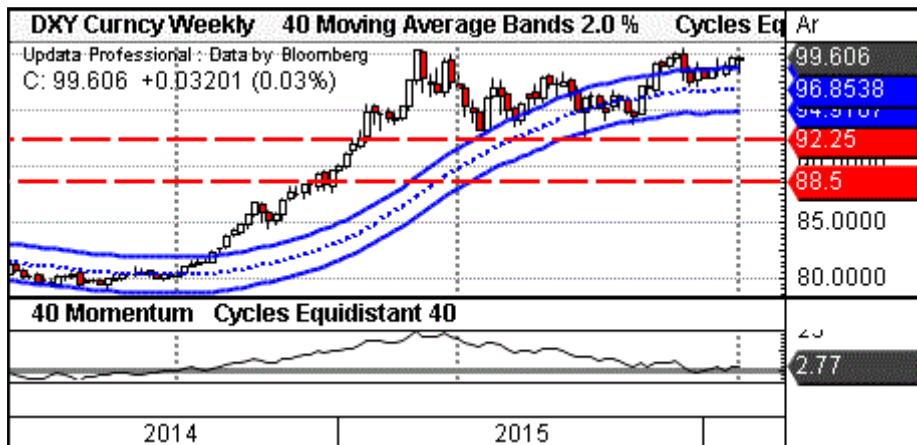
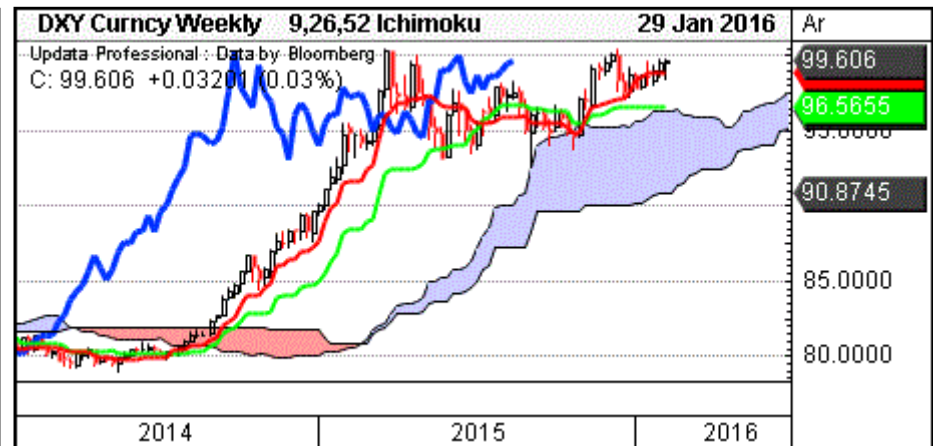
Key Levels:

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 **101.25**, **102**, **103.25** (cluster of targets) and **105.25**.*



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