

## TECHNICAL CHARTING OPINION

**eResearch Corporation** is pleased to feature a technical opinion by Chris Kimble of Kimble Charting Solutions.



Mr. Kimble states, on his website [www.kimblechartingsolutions.com](http://www.kimblechartingsolutions.com), that his goal for his investment research is to:

... help people to enlarge portfolios regardless of market direction by looking for patterns at extreme points of "exhaustion" with a high probability of reversing, called TBNM: tops, bottoms, no middles. The intent is to simplify the decision-making process.

Mr. Kimble has been in financial services for over 30 years.

His research is intended to simplify investment decisions and increase confidence with charts that are clear as to the pattern at hand and action to take. His strategy is to look for chart patterns at extreme exhaustion points that have a high probability of reversing. These extremes reflect excess fear and greed of global investors and, therefore, they can be capitalized upon.

By providing research showing markets at extremes of long term resistance or support, and including bullish/bearish sentiment readings when available, Mr. Kimble attempts to help investors simplify their decision-making, reduce risk, increase confidence, and improve results.

Today's article begins on the following page, and is entitled:

### **Crude Oil Facing Heavy Resistance Test Again!**

You can access his website and subscribe to his service at the following link:

[www.kimblechartingsolutions.com](http://www.kimblechartingsolutions.com)

**Note:** All of the comments, views, opinions, suggestions, recommendations, etc., contained in this Article, and which is distributed by eResearch Corporation, are strictly those of the Author and do not necessarily reflect those of eResearch Corporation.

Tuesday, August 1, 2017

## Crude Oil Facing Heavy Resistance Test Again!

(To enlarge the chart below, place cursor on chart, and <Ctrl-Click>)

Crude Oil is worth about a third (down 65%) of what it was worth back in 2008. It has lost about half of its value from just three years ago (2014 highs). The decline in crude over the past 9 years has created a series of lower highs, reflecting that it still remains in a long-term down-trend.

The chart below updates the pattern of crude over the past decade:



<Ctrl-Click> ON CHART TO ENLARGE

Crude has continued to create a series of lower highs since it hit the resistance line (1) back in 2015.

It rose to hit the falling resistance line (2) earlier this year, only to head lower and create another lower high.

Of late, crude has experienced another counter-trend rally, taking it up to test another lower high at (3), which could turn out to be a heavy resistance line.

At the same time, crude is testing overhead resistance,



Crude traders have created another very crowded trade, almost to the size of the crowded trade that was established at the 2014 highs. At that time, traders believed crude was going to head higher and boy did they bet big time on this belief. We all know what followed that crowded trade...big decline in crude and the bulls were hurt big time!

With traders currently establishing a similar trade to 2014, what crude does at falling resistance (3), becomes very important for this sector.

---

## ***e*Research Corporation**

***e*Research** was established in 2000 as Canada's first equity issuer-sponsored research organization. As a primary source for professional investment research, our Subscribers (*subscription is free!!!*) benefit by having written research on a variety of small- and mid-cap, under-covered companies. We also provide unsponsored research reports on middle and larger-sized companies, using a combination of fundamental and technical analysis. We complement our corporate research coverage with a diversified selection of informative, insightful, and thought-provoking research publications from a wide variety of investment professionals. We provide our professional investment research and analysis directly to our extensive subscriber network of discerning investors, and electronically through our website: [www.eResearch.ca](http://www.eResearch.ca).

Bob Weir, CFA  
Director of Research