

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, 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:

Oil Drillers Attempting Bullish Break-Out

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

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.

Wednesday, September 6, 2017

Oil Drillers Attempting Bullish Break-Out

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

Oil Drillers have had little to smile about over the past years. Could this trend be about to end? A pattern is in play that highlights a counter trend rally could be near.

The chart shown below looks at the Oil Drillers (XOP)/ S&P 500 Ratio over the past couple of years:



<Ctrl-Click> ON CHART TO ENLARGE

The ratio could be creating a double bottom at line (1), near the apex of a potential bullish wedge pattern at (2), as momentum is oversold and could be creating higher lows at (3).

<continued>

The next chart looks at the ETF [XOP](#):



Drillers have had little to smile or brag about since the 2014 highs, as XOP has declined nearly 65%.

If XOP can break out above resistance of the falling wedge pattern, it could become attractive to the bulls and create a counter-trend rally.

If XOP breaks below support of the falling wedge, then this would suggest that the down-trend remains in play.

We like the looks of this pattern on a risk/reward basis.



***e*Research Corporation**

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