

Oil Daily Update Thursday 13th March 2025

Oil Fundamental Analysis:

Oil prices have edged higher over the last 2 days as traders reacted positively to the latest weekly US EIA updates that showed an increase in gasoline demand and a smaller inventory build than was anticipated. Oil prices opened the week at 67.05 against a negative risk backdrop and initially slipped down to an early Tuesday low of 65.28. Prices then rebounded from here to touch a high of 67.86 on Wednesday, where fresh sellers appeared to cap the up move.



Looking forward, while the direction of Oil prices into the weekend may be influenced by general risk sentiment and technical trends (**see below**), traders will be keeping a close watch for any headlines related to geo-political events in Ukraine and the Middle East, as well as comments from President Trump or US trading partners which may signal whether an escalation of the current trade wars may be on the horizon.

Also important for Oil traders could be today's US factory gate inflation (PPI) release at 1230 GMT, as well as the latest Michigan Consumer Sentiment update, released on Friday at 1400 GMT.

Oil Technical Analysis:

Daily Analysis:

The latest Oil price weakness has tested support at 65.26 (Sept 10th low) from which prices are attempting to rally. However, this current upside move needs to break above resistance at 68.28 (38% retrace Feb 20th/Mar 5th decline) to suggest the potential for further upside towards 69.03 (Bollinger mid-average), even 70.12 (higher 62% level).

While the resistance at 68.28 remains intact risks remain for closing breaks below the support at 65.26 which could expose a more extended phase of weakness.



Disclaimer:

This presentation has been designed and delivered by The Corellian Academy Limited, company number 11596572 whose registered address is 10 Western road, Romford, Essex RM1 3JT United Kingdom. Corellian (or The Firm) operate under a single title and have no affiliations with any entity other than the company. Information contained in this presentation is intended for the use of the recipient only and is confidential. Any dissemination, distribution, copying or use of this presentation without prior permission of the addressee is strictly prohibited.

Corellian is a provider of educational and information services which are delivered by way of newsletters, research documents, digital videos, webinars, live classroom events and other written products in the field of global financial markets trading. Corellian does not provide financial advice and is not authorised by the Financial Conduct Authority. Corellian does not accept liability for how you choose to engage in financial transactions. All opinions and judgements expressed in this presentation and all projections, forecasts and statements concerning future events or possible results achieved by Corellian are personal opinions, judgements, projections, forecasts, and statements of Corellian and result from the interpretation by Corellian of the information that was in its possession at the date of preparation of this presentation.

Any views and perspectives offered within this presentation are for the purposes of education and information only. Any market analysis, news or information supplied by Bloomberg, CNBC, Reuters or any other third-party provider, is from the public domain and used for educational and informational purposes only and are in no way to be construed as financial or investment advice. Corellian do not provide financial or investment advice and will not be held responsible for any misunderstanding or misuse of such information that results in a negative outcome. As a result, anyone participating in this presentation must form their own independent view as to such opinions, judgements, projections, forecasts, or statements.

The information herein is based on information obtained from sources believed to be reliable, but Corellian does not represent or warrant that it is accurate and complete or that the services herein are appropriate for any person. This presentation is for educational and informational purposes only and is not, and may not, be relied on in any manner as legal, tax, investment, accounting or other advice or as an offer to sell or a solicitation of an offer of any security or service. Certain information contained herein constitutes "forward-looking statements," which can be identified using terms such as "may", "will", "should", "expect", "anticipate", "project", "estimate", "intend", "continue," "target" or "believe" (or the negatives thereof) or other variations thereon or comparable terminology. Due to various risks and uncertainties, actual events or results or actual performance of the services offered herein may differ materially from those reflected or contemplated in such forward-looking statements.

As a result, the recipient should not rely on such forward-looking statements in making its decisions to pursue the services or products offered herein. No representation or warranty is made as to future performance or such forward-looking statements. All opinions and judgements expressed in this presentation and all projections, forecasts and statements concerning future events or possible results achieved by Corellian are personal opinions, judgements, projections, forecasts, and statements of Corellian and result from the interpretation by Corellian of the information that was in its possession at the date of preparation of this presentation.

S&P 500: S&P 500 is a trademark of Standard & Poor's Financial Services LLC.

ASX 200: S&P® is a trademark of Standard & Poor's Financial Services LLC. ASX® is a trademark of the Australian Securities Exchange.

USA 30: USA 30 is a trademark of Standard & Poor's Financial Services LLC.