

## The price of a barrel of oil in the short term

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The price of oil is in horizontal channel in the short term between 35 to 50 dollars.

**To short term** (1 to 3 months) :

Two solutions:

Out of the \$ 50 resistance: bull signal, \$ 65 minimum target.

Out of support for \$ 35: bear signal, \$ 20 target.



**To Medium-term** (2 years) :

The price of oil barrel is building a foundation on the \$ 35, the strength of this support must be monitored.

The severance of \$ 35 is "*possible*" and not "*probable*." This breakdown of \$ 35 would result in a decrease in the area of \$ 20 a barrel. Ultimately this would have a devastating effect on the long-term production.

**To the long term** (5 years):

Violent consolidation to these recent months does not affect the upward trend in the long term.

We have seen a small drop in global demand accompanied by a violent collapse of oil prices, now it destroyed new projects.

We will then assisted the opposite scenario, ie a small decrease in supply and prices satellization barrel.

*"Believed in oil, fall is not a reason to fear but opportunity to purchase "* John Davison Rockefeller

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