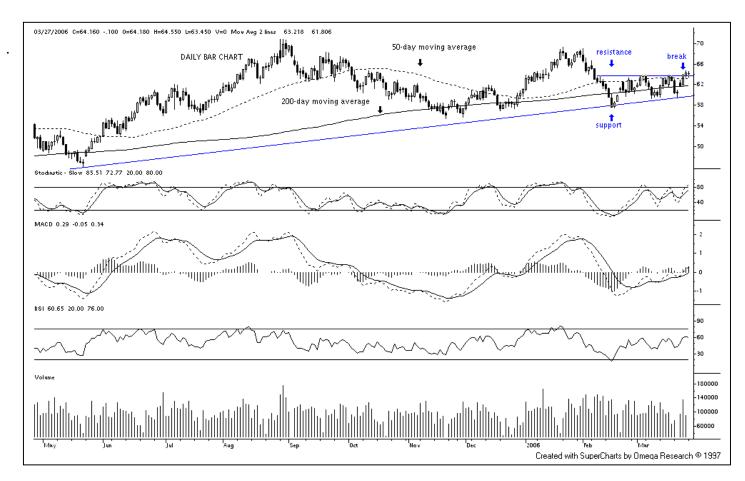


"Energy Insights" Your Early Alert of Portfolio Profit Opportunity March 28, 2006

# **Light Sweet Crude Oil**

(CL/NYMEX – \$64.16) Short-Term Perspective DAILY BAR CHART



**Analyst Comment:** The Light Sweet Crude Oil contract has broken above trendline resistance. The stochastic, RSI and MACD oscillators are on buy signals.

The contract, while not trading sharply higher, is holding its ground as the descending trendline is falling lower. The contract has held above this trendline for two sessions now, and we feel switching to an "accumulate" bias is in order. We would trade from the long side, using a break below 50-day moving average support as a stop level.

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### **DEFINITION**

Represents our Tug of War, Accumulation Phase. This symbolizes a category of securities that may be subject to the following characteristics.

## **Psychological Characteristics:**

- Neither bullish nor bearish crowd is in control
- Fundamental propaganda from both sides is increasing
- Bullish commitment to security is increasing
- Bullish crowd is enlarging as overall crowd is increasing in size
- Bearish crowd is slowly capitulating

#### **Price Characteristics:**

- Security has formed a base or a top
- Price has moved away from the base or top
- Price has established a new recognizable trend

Buy: a security expected to move higher on an absolute basis in the next 6-12 months.

## **Analyst Information:**

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#### **DISCLOSURES**

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