



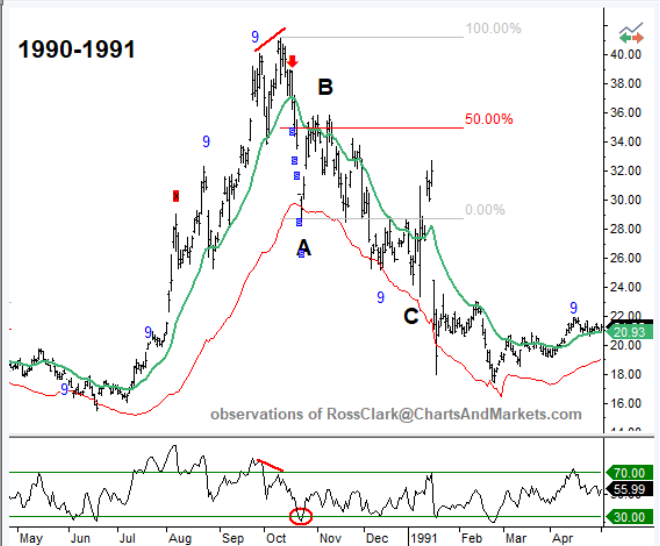
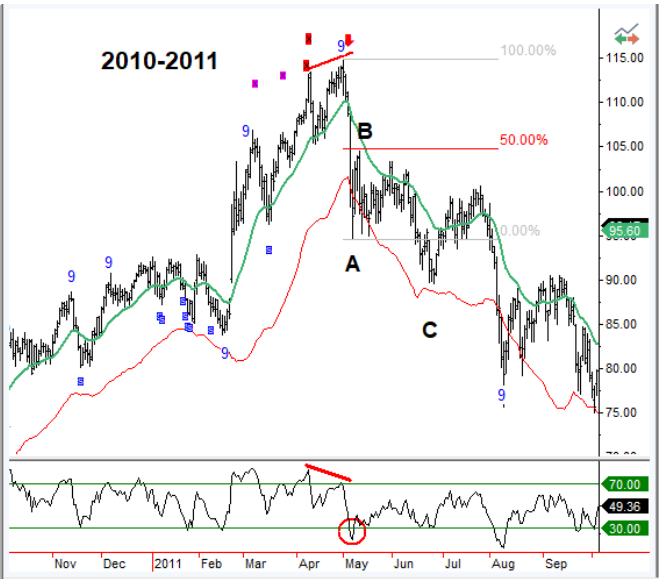
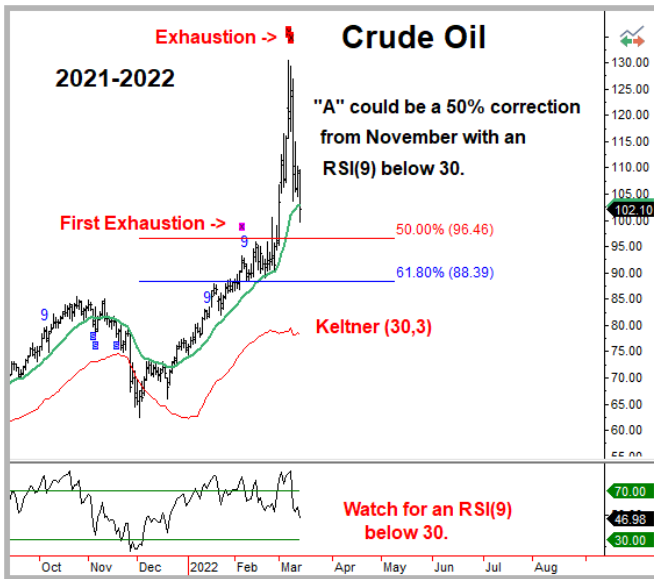
March 14, 2022

Bubbling Oil

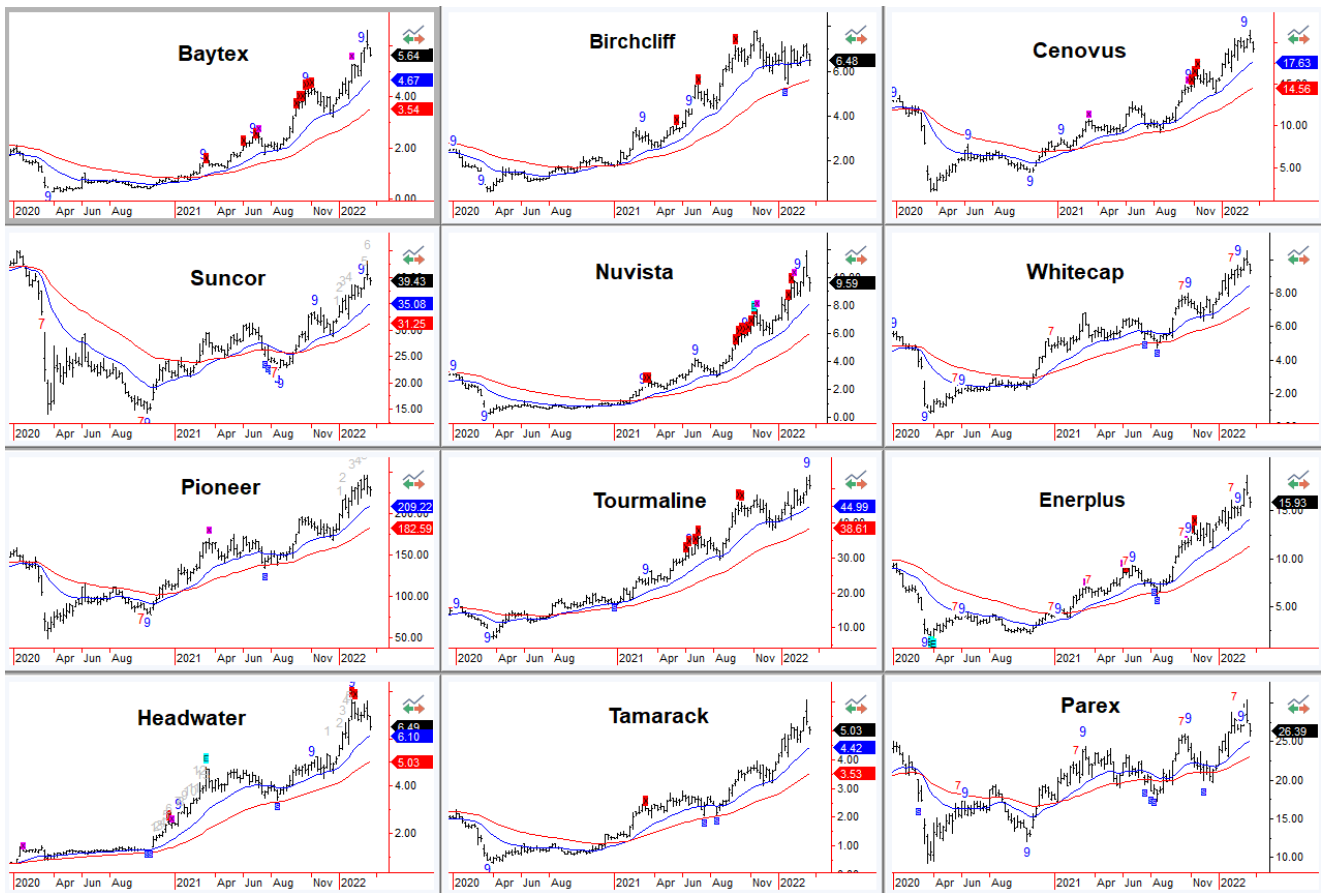
- The daily upside Exhaustion alerts in crude oil on March 7th/8th at \$130.50 set the stage for a major top just shy of the 2008 high.



- We will look for support on a 50% to 62% downside move (\$96.50 / \$88.40) towards the November lows that generates an RSI(9) reading below 30 as a short-term buying opportunity; 'A'.
- A 'B' wave bounce should have difficulty around the 50% level.



The stocks should find support around the 20-week exponential moving averages (blue lines).



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