

Heating Oil: Weekly: Some weakness in petroleum markets, or merely a pause?

HO - ULSD NY Harbor - Weekly Candlestick Chart



- Commercials move from record long position early this year to formidable short position.
- Weekly 'Stochs' on the precipice of turning down. MACD still positive.
- Note recent lower highs vs higher lows: coiling for break-out or breakdown?