



15th Apr, 2025

**Sell Crude Oil- May @ 5230, sell up to 5320, for the Targets of 4755- 4610 with SL @ 5550**

**Duration : 30-32 Days**

Crude oil futures on the MCX just confirmed a descending triangle breakdown on the daily chart, indicating a bearish continuation pattern. The price action shows a succession of lower highs converging on a flat support base near 5,513, which has now been decisively violated. After the fall, the price recovered somewhat, completing a technical pullback near the resistance zone of 5,320. This pullback is consistent with typical post-breakdown behaviour, and it frequently serves as a good entry point for short trades.

The current situation provides an attractive risk-reward opportunity for short positions. The advised approach is to sell the Crude Oil May contract at 5,230 and any further rise to 5,320. The downside objectives are set at 4,755 and 4,610, which are major horizontal support levels based on previous market movement. To reduce risk, the stop loss should be set at 5,550, just above the current high and breakdown point, where trendline resistance converges.

The RSI indicator is trending below 40 and shows no bullish divergence, reflecting persistent bearish momentum. Volume during the breakdown spike was significantly higher than average, adding credibility to the bearish bias. With all key moving averages sloping down and price trading below them, trend confirmation is strong. Therefore, traders are advised to remain on the short side unless the price closes above 5,550, invalidating the breakdown thesis.



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