

Tuesday 8th April 2025

Oil Intraday: Key Resistance Focus 64.04

Important level to watch – **64.04 (4 Hour Chart)**
38% Retracement (April 2nd high to April 7th low)

Potential Downside Bias:

Monday's bounce from 58.93 lows were capped by resistance at 64.04 (38% retracement). While this resistance holds the potential is to retest 58.93 (Apr 7th low), with breaks below this support opening potential to test lower levels.

Potential Upside Bias:

Breaks above 64.04 resistance may reflect risks of further upside to test 65.58 (50% retracement), even 67.15 (62% retracement).

Current Outlook:

Downtrend still in place



Today's Oil Volatility Drivers:

Trade war updates (President Trump, China, EU)

2130 BST USD API Weekly Crude Oil Stocks: [Previous Week: 6.037 million barrels](#)

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