

Tuesday 13th May 2025

Oil Intraday: Key Resistance Focus 63.78

Important level to watch - **63.78 (4 hour chart) April 27th high**

Potential Upside Bias:

4 hourly closing breaks above 63.78 suggest risk of prices breaking higher. Confirmed breaks suggest potential to 64.84 (April 17th high), even 65.69 (62% Fibonacci retracement April 2nd to May 4th weakness).

Potential Downside Bias:

While resistance at 63.78 caps price strength risks are for fresh weakness to test 61.38 (38% retracement) and if this level is broken possibly to 60.70 (mid-point), even 60.01 (62% retracement).

Current Outlook:

Downside pressure possible while below 63.78 resistance



Oil Volatility Drivers:

[US/China Trade Updates and Potential US Trade Deals Progress](#)

[1330 BST USD Inflation Data \(CPI\)](#)

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