

Tuesday 19th August 2025

Oil Intraday: Key Resistance Focus 63.24

Important level to watch – **63.24 (4 hour chart)**
August 14th High

Potential Downside Bias:

While Oil prices remain below resistance at 63.24 (August 14th high) the risks are to test support at 61.07 (June 2nd low) and if this level is broken on a 4 hourly closing basis, on to 59.88 (June 1st low).

Potential Upside Bias:

4 hourly closing breaks above 63.24 opens potential to test the next resistance at 64.94 (38% retracement).

Current Outlook:

Downside potential while prices remain below 63.24.



Oil Volatility Driver:

[Updates on Ukraine Ceasefire/Peace Negotiations](#)

[Tuesday: 2130 BST USD API Weekly Crude Oil Inventories](#)

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