

Tuesday 9th September 2025

Oil Intraday: Key Resistance Focus 63.22

Important level to watch - **63.22 (4 hour chart)**
38% Retracement Level

Potential Downside Bias:

Latest price strength has been capped by resistance at 63.22 (38% retracement). While this level holds the risks are to retest support at 61.44 (August 18th/ September 5th lows). This level giving way would open potential for moves to 59.88 (May 30th low).

Potential Upside Bias:

4 hourly closing breaks above 63.22 would suggest potential to test the next resistance at 64.30 (62% retracement).

Current Outlook:

Downside potential while prices remain below 63.22.



Oil Volatility Driver:

Tuesday: 2130 BST USD API Weekly Crude Oil Updates

Wednesday: 1330 BST USD Inflation Data (PPI)

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