

BarOHLC, Q/CLc1, Last Trade  
10/3/2008, 93.85, 96.03, 91.30, 93.88

Well, today is 5th Oct 2008, and when the markets closed on Friday 3rd Oct, Oil was at 93.88. Those who have been on my mailing list earlier knew that I was looking for Oil to decline to around 86.25. We are not too far from there. We should be prepared for a recovery of sorts from around that target. How far that recovery will go is hard to say just now (but a move to 103 is quite possible). We shall determine the recovery targets as we go along. From a wave analyst's point of view, Oil should decline to \$50 sometime in the future. But as a trader, we are not going to put any money on that call just yet. We will first figure out where the recovery is going to end, and then go short for the eventual move down. Stay in touch! Ramki

