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**Energy Market Cycles Forecasts**  
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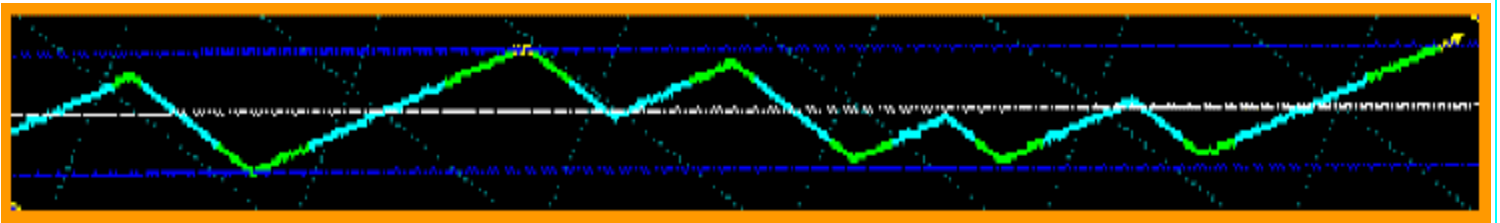
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## Cycle Market Analysis

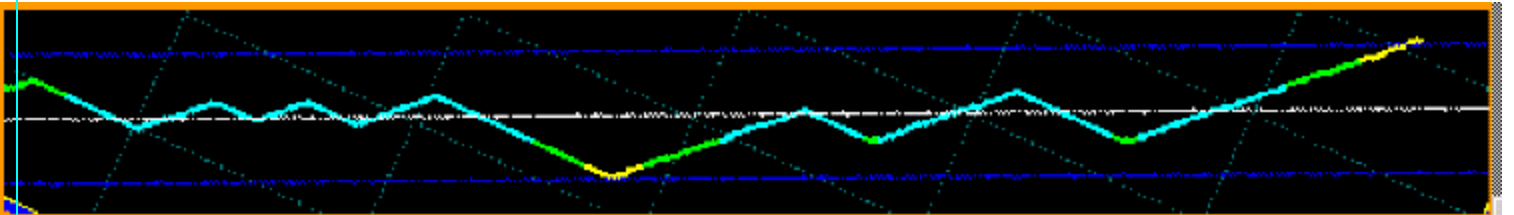
This very brief update highly suggests that we are likely due for cycle tops in both the Natural Gas Futures and Crude Oil Futures markets. I'm defining a cycle top whereby a daily Low price exceeds the daily Low prices of the preceding and succeeding thirteen (13) trading days. An alternative, yet equivalent, cycle top definition is the maximum Low daily price occurring on the fourteenth (14) trading day in a consecutive twenty-seven (27) trading day timeframe.

The market cycles presented below represent multi-year periods. While the natural gas futures market is more "well behaved" than that of crude from a cycle perspective, each market is currently poised in an extreme region typical of cycle tops.

### Natural Gas Futures Contract Market Cycles



### Crude Oil Futures Contract Market Cycles



- Brian