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Energy and Interest Rate Forecasts
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Rolling over to April contracts

April Crude Contract

Highest intra-day High (2/19/2003) = **\$35.85**

I'm going to subdivide the prior resistance target into two distinct targets, 1 range and 1 price.

The market's currently in Zone 1

Zone 1 / \$35.17 - \$35.99

Price 2 / \$37.76

April Natural Gas Contract

Highest intra-day High (2/19/2003) = **\$5.96**

The market's currently in the previously identified high probability resistance area. Also previously mentioned is the significance of the upper portion of the target resistance range. For the April contract this is a very tight range of **\$6.12 - \$6.24**. This is unfolding into one of my favorite setups. If the market makes it into this 13-cent area, I will be most surprised if we don't see 1-2 months of market resistance (consolidation or reversal).

Long-term Interest Rates

Nothing has happened differently to change my opinion of the TYX market. It still appears to be setting up for a major market Low anytime between now and late March / early April.

- Brian