

Special Technical Report.

12th Jan 2026



Type: Commodity

Buy at : 5310-5250 | Target: Rs. 5850 | Stoploss Rs. 4999.

Fundamental developments:

Crude oil prices posted a third consecutive weekly gain last week, supported by heightened geopolitical tensions and supply-side concerns. Strong price momentum was driven by fears of potential supply disruptions from key producing regions, particularly the Middle East and parts of Latin America. Market sentiment remained firm as aggressive US foreign policy actions kept energy security risks elevated. Sanctions-related developments involving Russian oil flows added to uncertainty around global supply dynamics. Meanwhile, expectations of steady demand limited downside pressure despite lingering macroeconomic concerns. Inventory trends and cautious positioning by traders further supported prices at lower levels. Overall, last week's price action reflected a fundamentally bullish bias driven more by geopolitical risk premium than demand optimism.



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Technical Perspective.

Crude Oil, CMP = 5310.

On the daily chart, MCX Crude Oil has witnessed multiple technical developments that hint towards a possible reversal in the underlying trend. The current setup provides a very favorable risk–reward opportunity, and traders should take good advantage of the same.

Technically, on the daily chart, MCX Crude Oil broke out of the seven-month-long falling resistance trend line on 9th January 2026. The breakout occurred with a bullish candlestick pattern, making it a strong breakout. Moreover, it also witnessed a bullish double-bottom breakout on the daily chart on the same day. The commodity has also seen a positive crossover between the 10 and 20 DEMA lines. Additionally, a positive divergence has been observed in the RSI. All these factors indicate a likely reversal in the trend.

MCX Crude is likely to witness strong support near 5200-5000, which coincides with the falling resistance trend line and the low of the double bottom pattern. On the higher side, resistance is placed at 5600 and 5900. We expect crude oil to move towards these resistance levels in the coming trading sessions.

Traders can consider buying MCX Crude Oil in the range of 5310–5250 for targets of 5850, with a stop-loss at 4999.

View: Strong Buy on declines

Buy Range: ₹5,310 – ₹5,250

Stop Loss: ₹4,999

Targets: ₹5,850

The **₹5,000 level remains the good support**, and any dips should be viewed as accumulation opportunities.

CMP	5310
Buying range	5310-5250
Target	5850
Stoploss	4999
Time Frame	30 Jan Expiry
Bollinger Bands	5357-5025
3 days & 9 Days EMA	5280 & 5231
ADX	15.91
MACD	-1
RSI	54.92
Average True Range (ATR)	117



Research Desk

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