



Mark 2 Market

WHERE INSIGHT MEETS OPPORTUNITY

Consolidated Analysis and Recommendations

Company Name:

Occidental Petroleum Corporation (NYSE: OXY)

Current Price:

\$50.55

Last Three News Headlines:

1. **Occidental Expands Carbon Capture Projects:** Increased focus on clean energy initiatives as part of its long-term strategy.
 2. **Oil Prices Stabilizing:** Crude oil remains in a consolidation phase, influencing Occidental's revenue outlook.
 3. **Buffett's Berkshire Maintains OXY Stake:** Positive sentiment as Warren Buffett's company retains its investment in Occidental.
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Current Trend:

- **Daily:** Transitioning to an uptrend after prolonged consolidation.
 - **4-Hour:** Bullish momentum building, breaking above resistance.
 - **1-Hour:** Strong short-term uptrend with consecutive higher highs and lows.
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Current Technical Analysis:

- **Key Levels:**

- Resistance: \$52.00 (short-term), \$56.00 (medium-term).
 - Support: \$48.00-\$49.00 (recent breakout zone and EMA support).
 - **Indicators:**
 - **EMA 9 & EMA 21:** Bullish crossover across all timeframes.
 - **MACD:** Bullish momentum with widening histogram.
 - **RSI:** 61-73 across timeframes, indicating strong momentum but nearing overbought levels.
 - **ATR:** Low volatility (~0.54), typical of a consolidation-to-breakout phase.
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Is There a Current Quality Setup?

Yes.

Setup Details:

- **Entry Point:** \$50.50 (current price, near breakout level).
 - **Profit Targets:**
 - **Target 1:** \$52.00 (short-term resistance).
 - **Target 2:** \$56.00 (medium-term resistance, aligns with volume profile).
 - **Stop Loss:** \$49.00 (below breakout level and EMA support).
 - **Probability of Success:** ~72%, based on strong alignment of technical indicators.
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If No Quality Setup Exists:

Not applicable as a quality setup is currently present. However, if price fails to hold above \$50.00, the setup would invalidate, requiring:

1. A pullback to \$48.00-\$49.00 support with consolidation.
2. MACD to maintain bullish momentum and histogram growth.
3. RSI to remain above 55 to confirm strength.