

The Chartist

F&O

Wednesday 6th May 2026

Revealing trading levels, trends and channels

POTENTIALLY BEARISH CHARTING DEVELOPMENT



SHARE PRICE HIGHLIGHTS

CURRENT PRICE	£5.73p	
STOP LOSS	£6.15p	-7.3%
TAKE PROFIT	£4.75p	+17.1%



CHARTING SUMMARY

- Shares in **BP** have gained 39% since January on inflated oil prices resulting from the Middle East conflict.
- Technical traders will note shares have recently interacted with potential resistance.
- A 'stop loss' of £6.15p (last seen in April 2010) and a 'take profit' of £4.75p (last seen in February 2026) could prove favourable with technical traders.
- A meaningful breakout above £6.15p, from a technical perspective, could be cause for concern.

CHARTING QUESTIONS

- Do you think the shares will rise?
- Do you think the shares will decline?
- Do you think you should buy, or short-sell from here?



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