

Oil futures dropped during the European session

On the New York Mercantile Exchange, April oil futures were trading at \$71.43 per barrel at the time of writing, down 1.45%.

Earlier, they traded at session lows of \$ per barrel. Oil was poised to find support at \$70.12 and resistance at \$73.14.

The Dollar Futures Index, which tracks the performance of the U.S. dollar against a basket of six major currencies, recorded gains of 0.22% to trade at \$106.50.

Elsewhere on the ICE, April Brent crude oil futures recorded a loss of 1.29% to trade at \$75.49 per barrel, while the spread between Brent and WTI crude stood at \$4.06 per barrel in contracts.