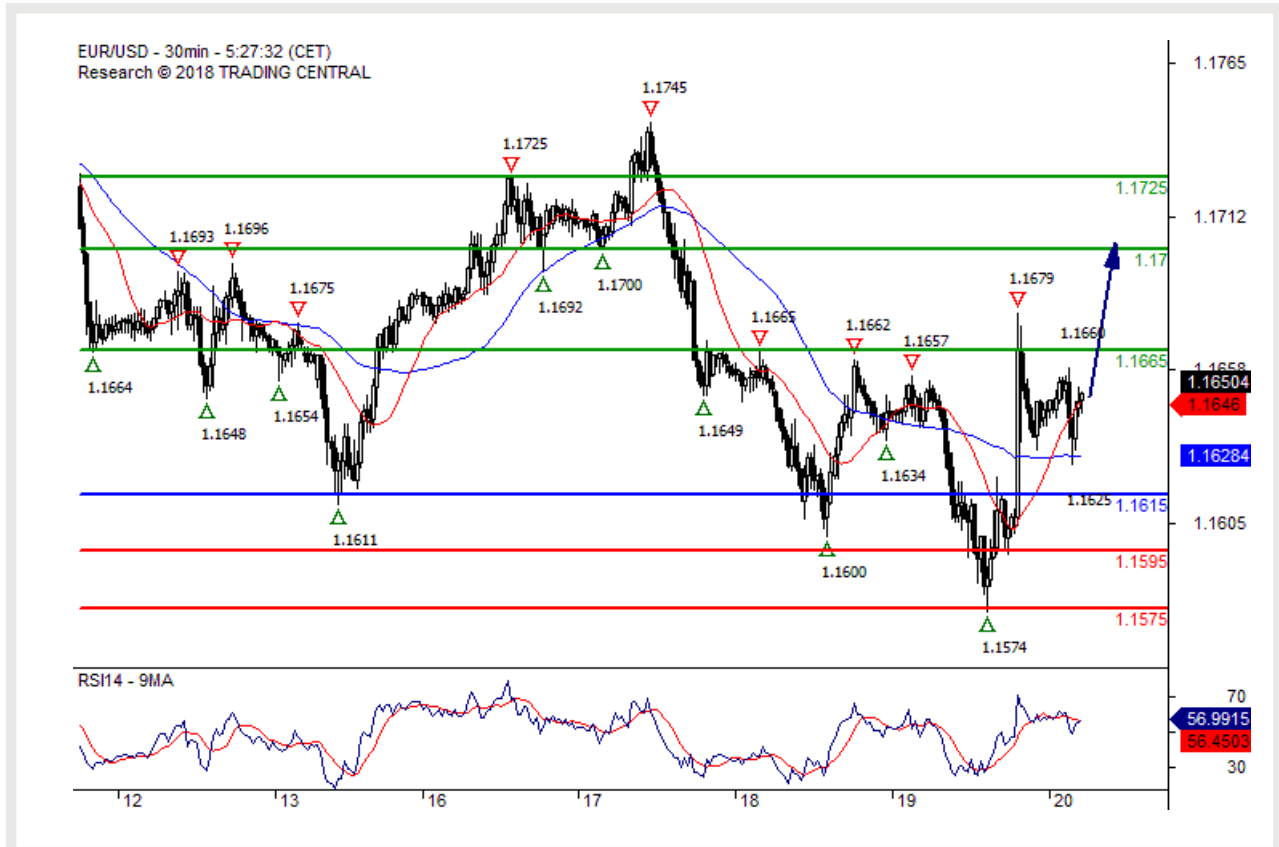


Daily technical report

20/07/2018



Target 1.1665.



Pivot (invalidation): 1.1615

Our preference

Long positions above 1.1615 with targets at 1.1665 & 1.1700 in extension.

Alternative scenario

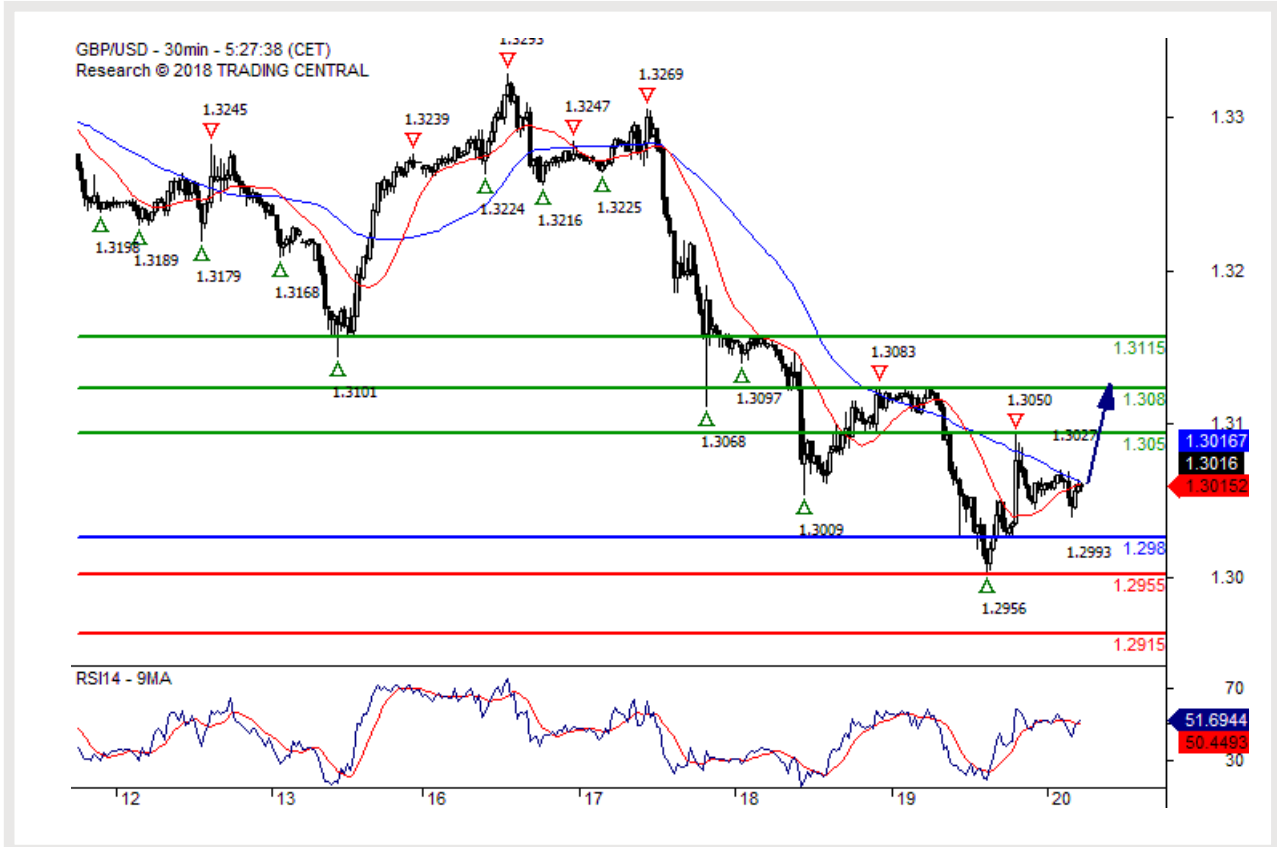
Below 1.1615 look for further downside with 1.1595 & 1.1575 as targets.

Comment

The RSI lacks downward momentum.



Bullish bias above 1.2980.



Pivot (invalidation): 1.2980

Our preference

Long positions above 1.2980 with targets at 1.3050 & 1.3080 in extension.

Alternative scenario

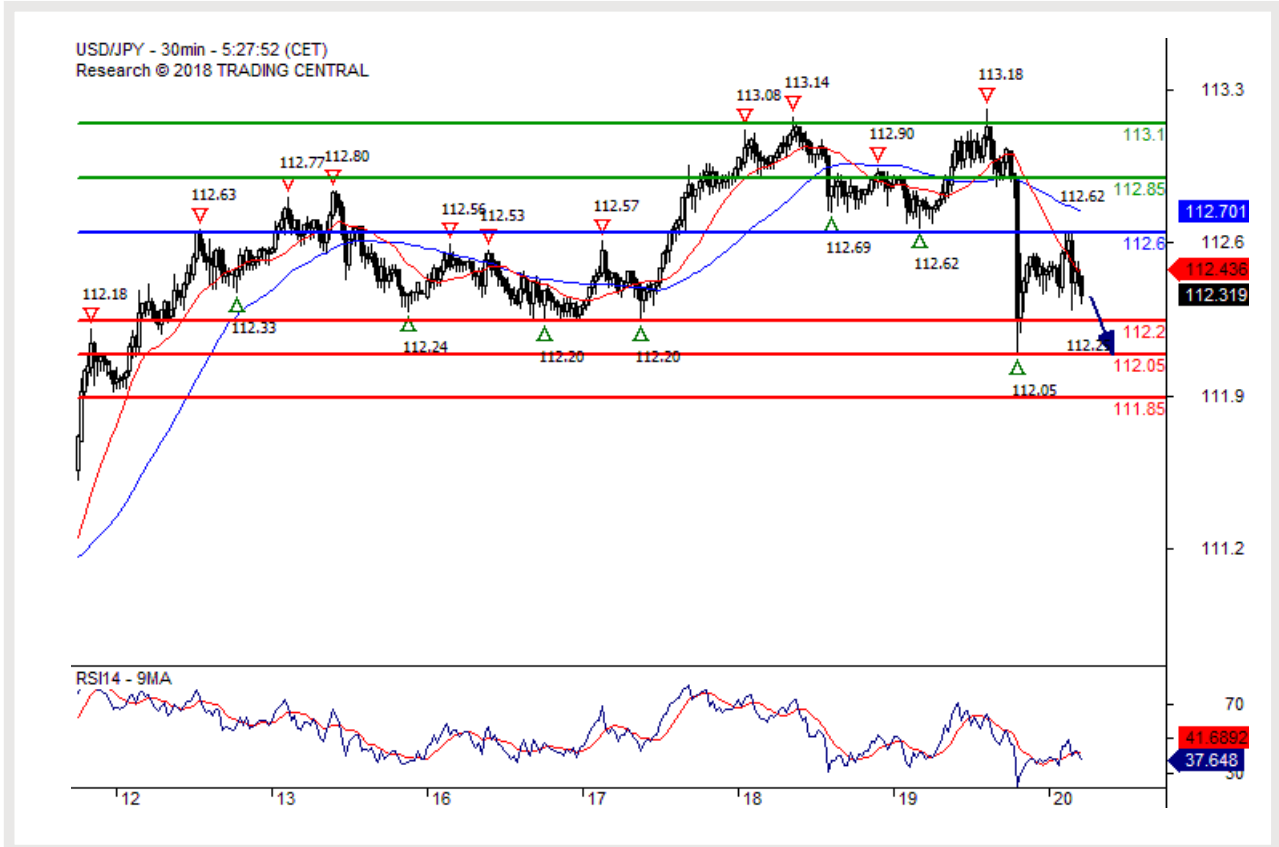
Below 1.2980 look for further downside with 1.2955 & 1.2915 as targets.

Comment

The RSI lacks downward momentum.



Key resistance at 112.60.



Pivot (invalidation): 112.60

Our preference

Short positions below 112.60 with targets at 112.20 & 112.05 in extension.

Alternative scenario

Above 112.60 look for further upside with 112.85 & 113.10 as targets.

Comment

The upward potential is likely to be limited by the resistance at 112.60.



Key resistance at 1.0005.



Pivot (invalidation): 1.0005

Our preference

Short positions below 1.0005 with targets at 0.9975 & 0.9960 in extension.

Alternative scenario

Above 1.0005 look for further upside with 1.0025 & 1.0045 as targets.

Comment

The upward potential is likely to be limited by the resistance at 1.0005.



Bullish bias above 1.3245.



Pivot (invalidation): 1.3245

Our preference

Long positions above 1.3245 with targets at 1.3290 & 1.3320 in extension.

Alternative scenario

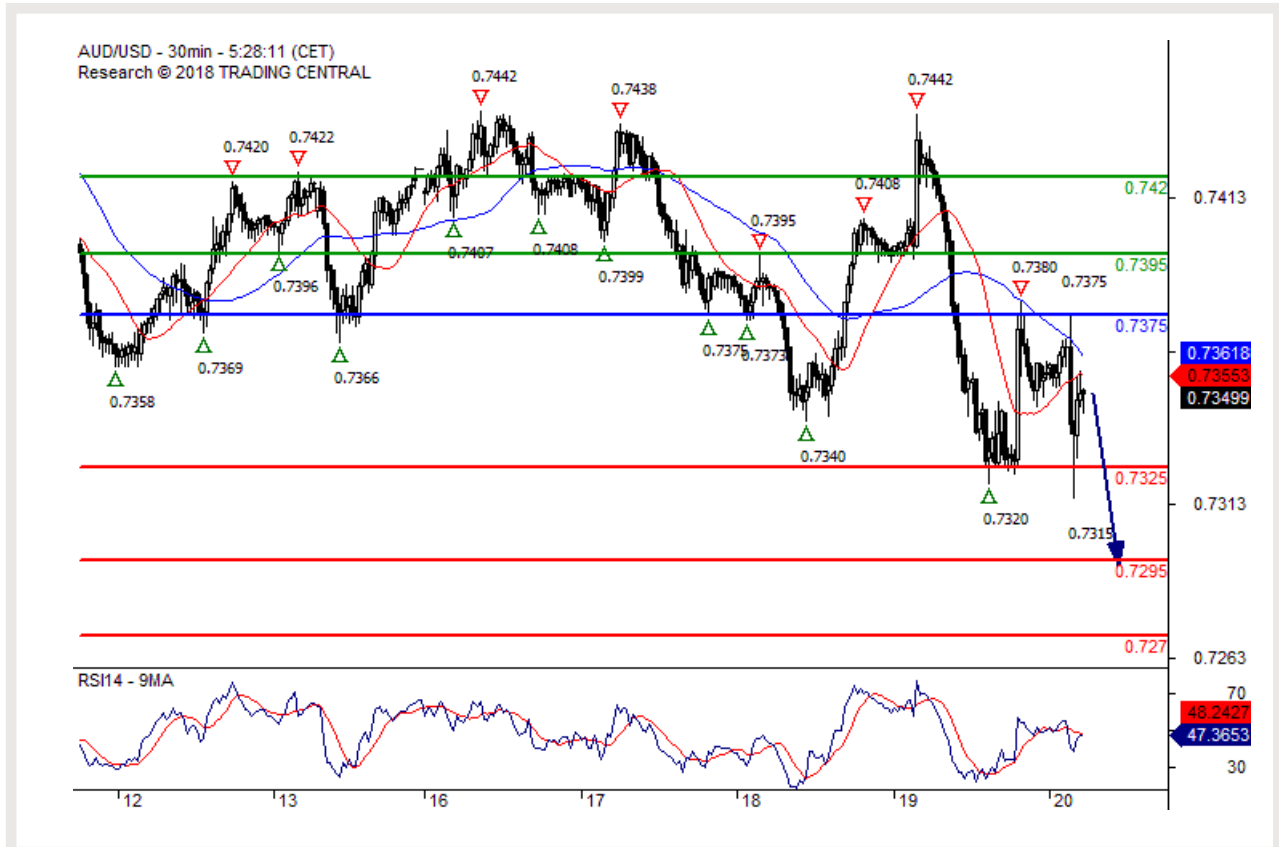
Below 1.3245 look for further downside with 1.3220 & 1.3185 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



Key resistance at 0.7375.



Pivot (invalidation): 0.7375

Our preference

Short positions below 0.7375 with targets at 0.7325 & 0.7295 in extension.

Alternative scenario

Above 0.7375 look for further upside with 0.7395 & 0.7420 as targets.

Comment

As long as the resistance at 0.7375 is not surpassed, the risk of the break below 0.7325 remains high.



The upside prevails.



Pivot (invalidation): 0.8925

Our preference

Long positions above 0.8925 with targets at 0.8965 & 0.8980 in extension.

Alternative scenario

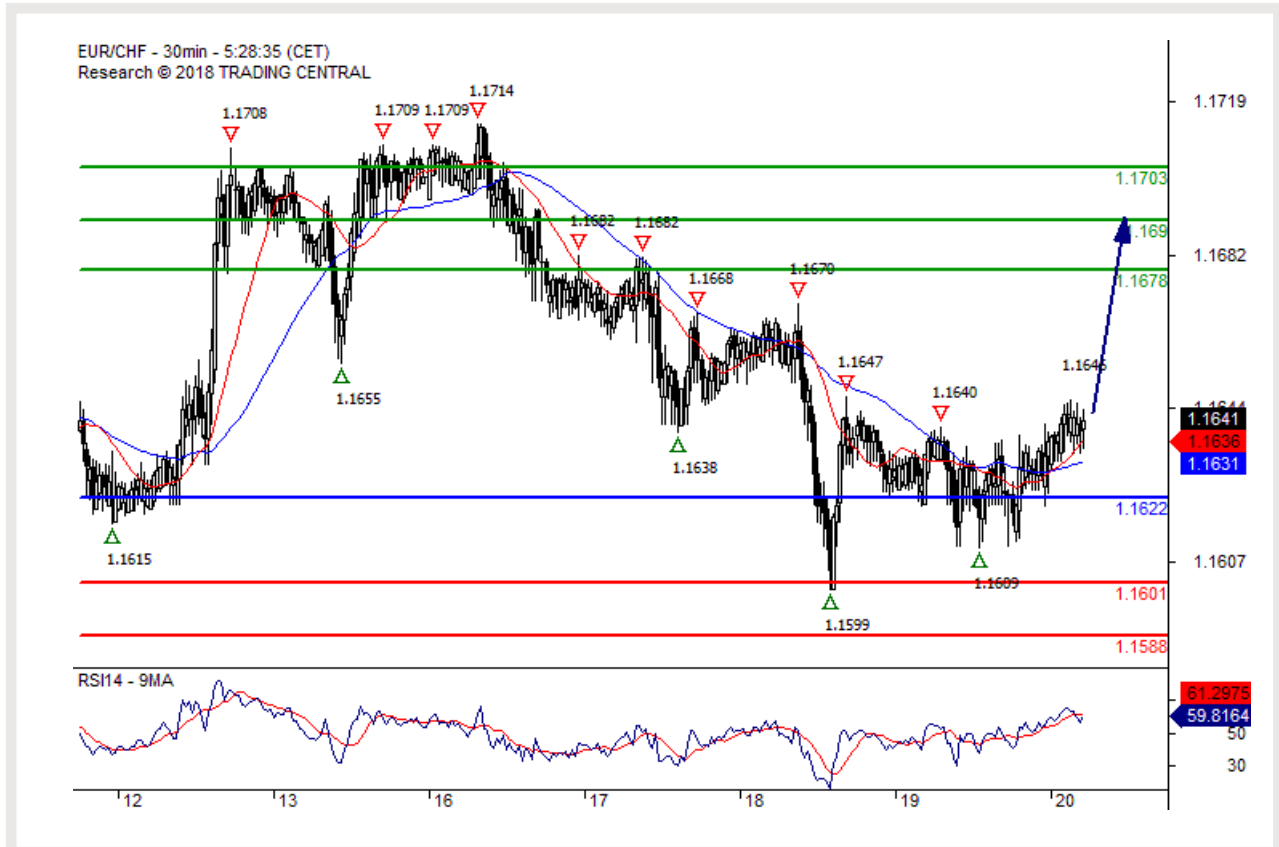
Below 0.8925 look for further downside with 0.8900 & 0.8875 as targets.

Comment

The break above 0.8925 is a positive signal that has opened a path to 0.8965.



The bias remains bullish.



Pivot (invalidation): 1.1622

Our preference

Long positions above 1.1622 with targets at 1.1678 & 1.1690 in extension.

Alternative scenario

Below 1.1622 look for further downside with 1.1601 & 1.1588 as targets.

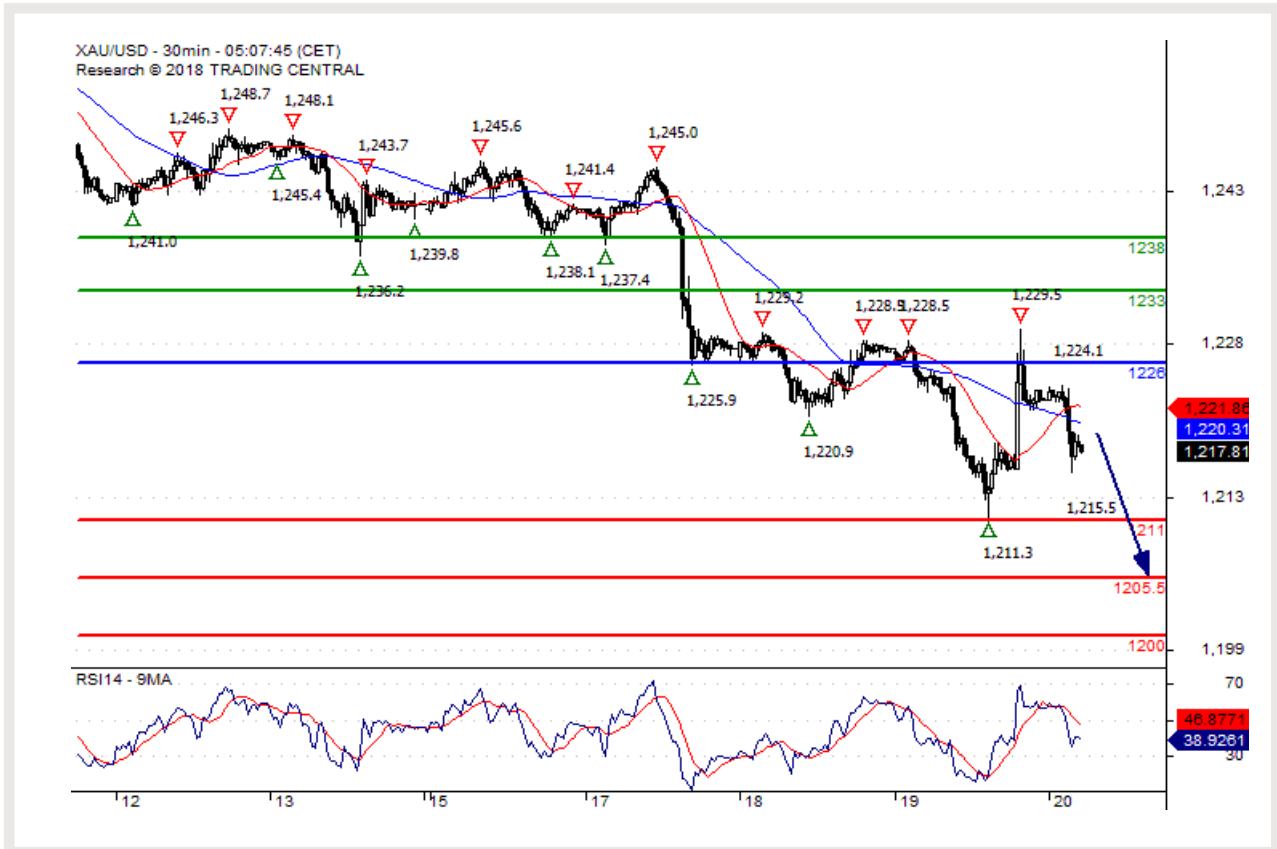
Comment

The RSI is supported by a rising trend line.

Gold spot (\$)



Turning down.



Pivot (invalidation): 1226.00

Our preference

Short positions below 1226.00 with targets at 1211.00 & 1205.50 in extension.

Alternative scenario

Above 1226.00 look for further upside with 1233.00 & 1238.00 as targets.

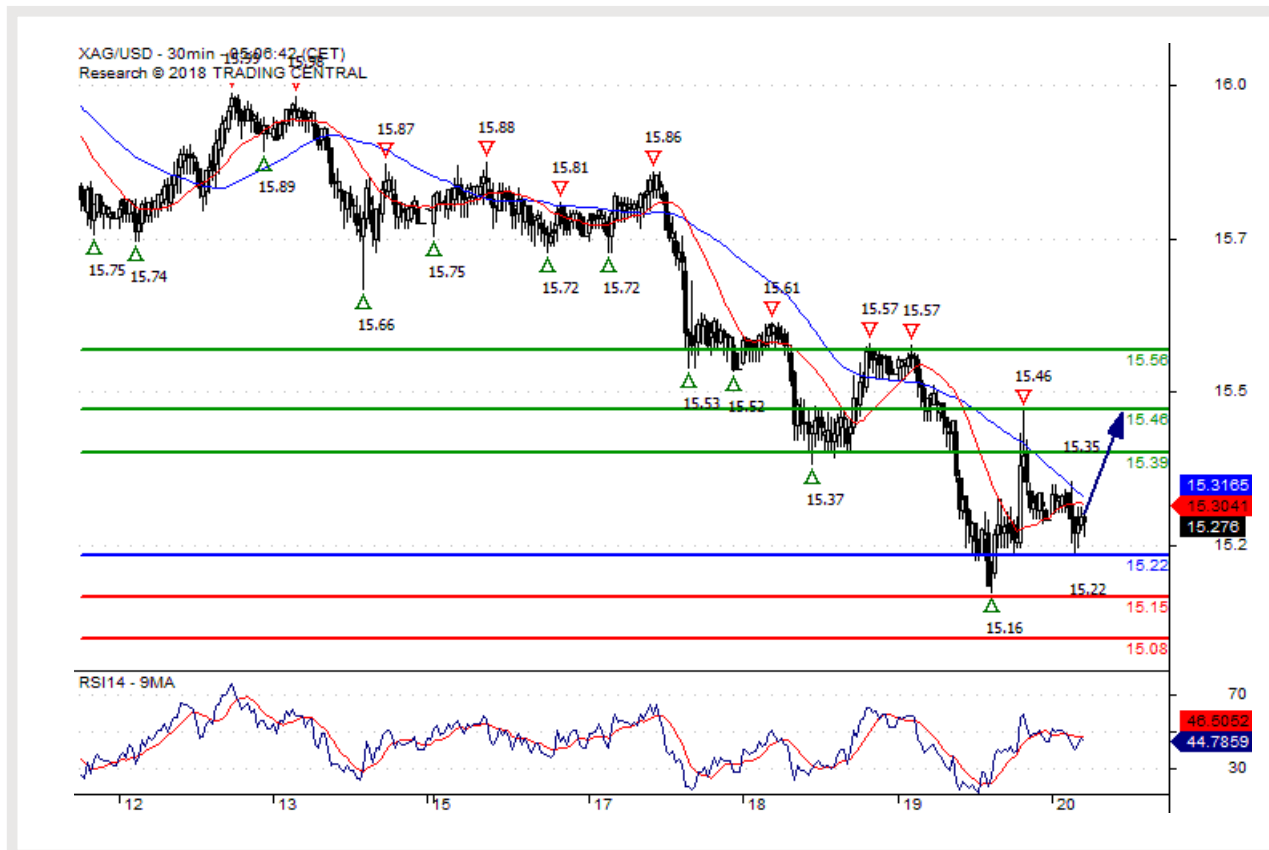
Comment

The RSI advocates for further decline.

Silver spot (\$)



Bullish bias above 15.2200.



Pivot (invalidation): 15.2200

Our preference

Long positions above 15.2200 with targets at 15.3900 & 15.4600 in extension.

Alternative scenario

Below 15.2200 look for further downside with 15.1500 & 15.0800 as targets.

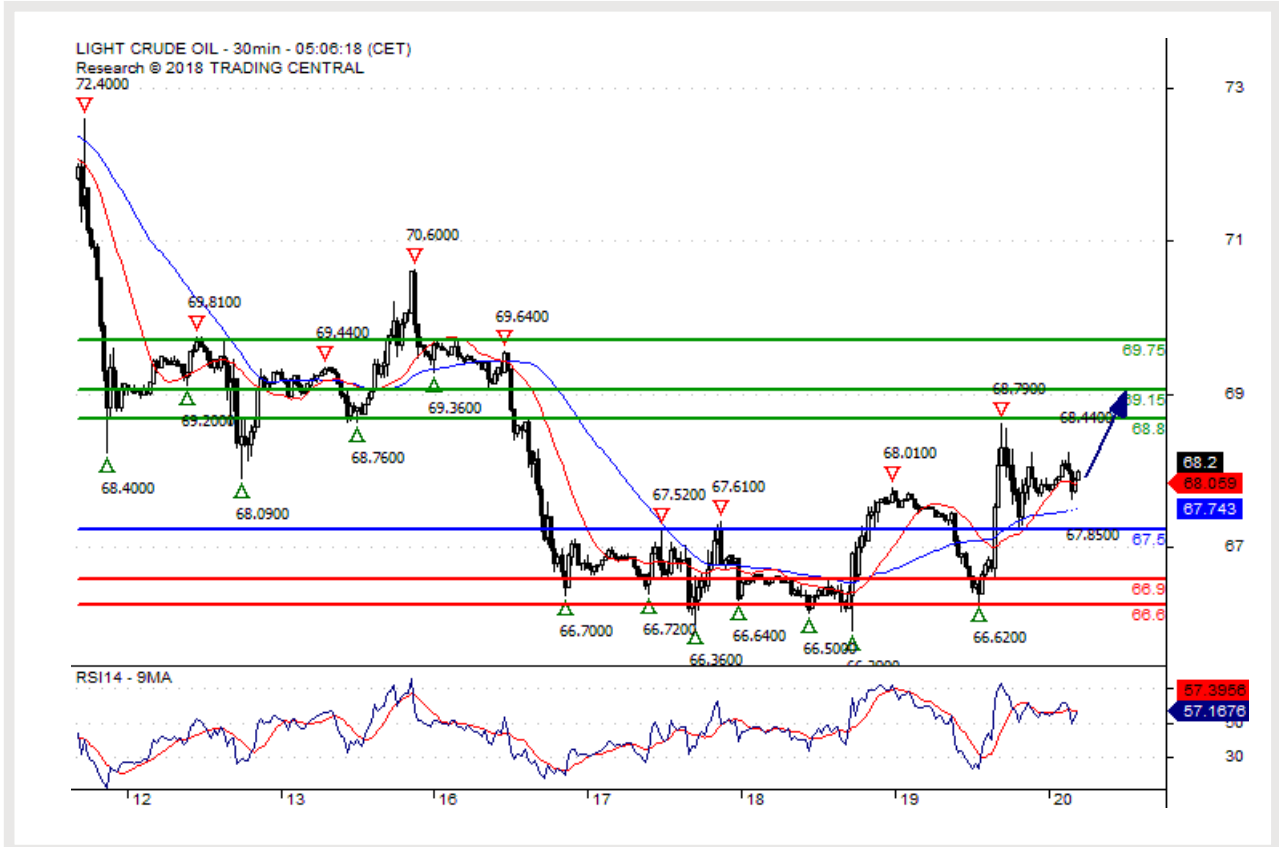
Comment

A support base at 15.2200 has formed and has allowed for a temporary stabilisation.

Crude Oil (WTI)



Further advance.



Pivot (invalidation): 67.50

Our preference

Long positions above 67.50 with targets at 68.80 & 69.15 in extension.

Alternative scenario

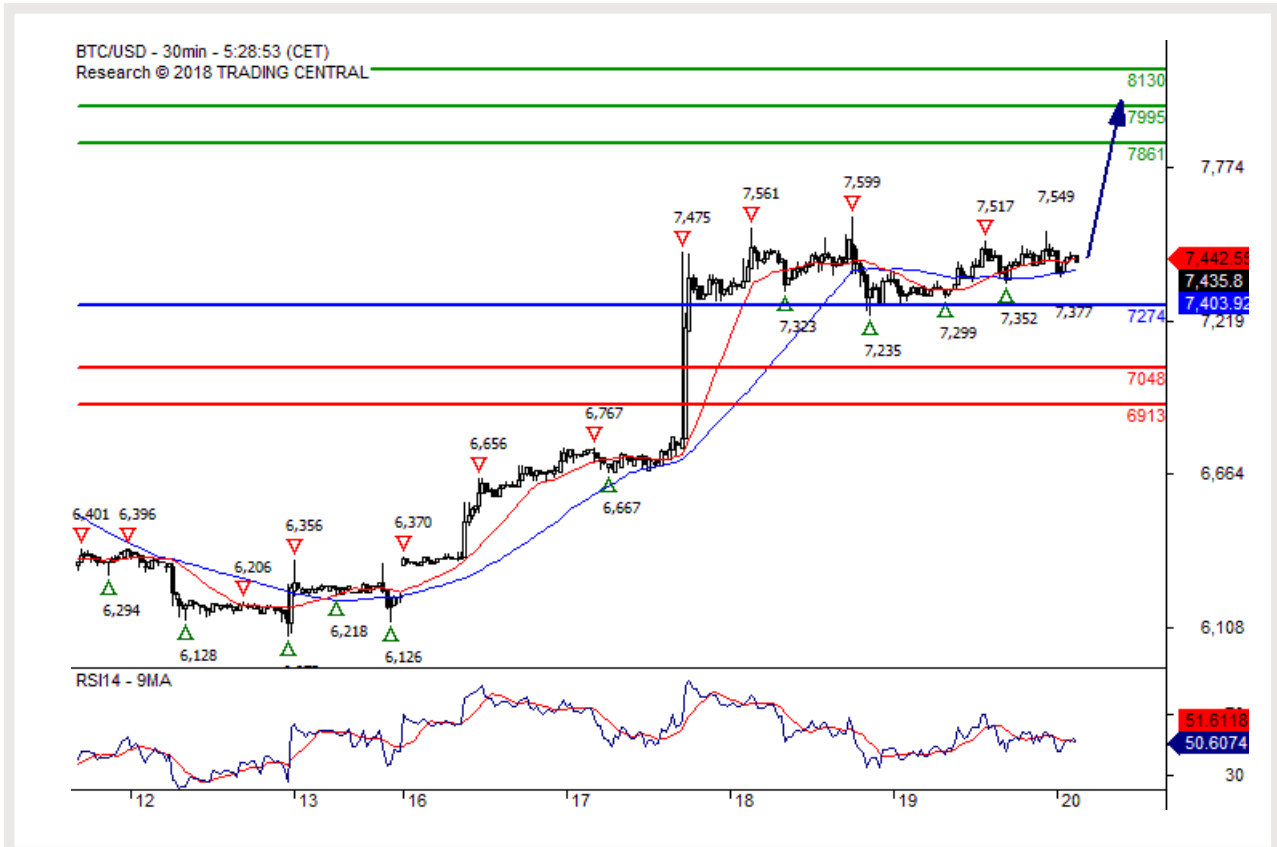
Below 67.50 look for further downside with 66.90 & 66.60 as targets.

Comment

The RSI advocates for further advance.



Bullish bias above 7274.



Pivot (invalidation): 7274

Our preference

Long positions above 7274 with targets at 7861 & 7995 in extension.

Alternative scenario

Below 7274 look for further downside with 7048 & 6913 as targets.

Comment

The RSI lacks downward momentum.

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