

Daily Technical Report

10/09/2018



The downside prevails.



Pivot (invalidation): 1.1585

Our preference

Short positions below 1.1585 with targets at 1.1530 & 1.1500 in extension.

Alternative scenario

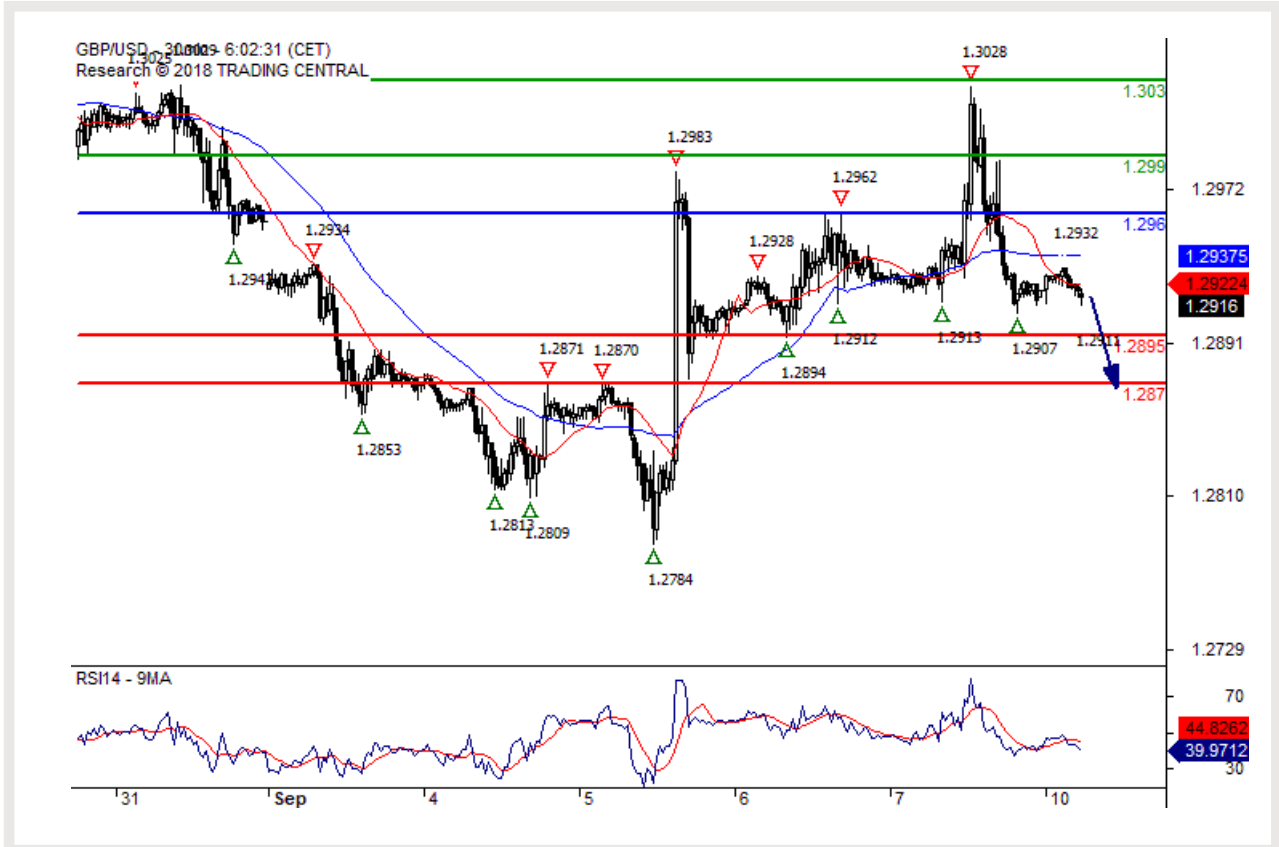
Above 1.1585 look for further upside with 1.1615 & 1.1650 as targets.

Comment

The RSI is bearish and calls for further decline.



Under pressure.



Pivot (invalidation): 1.2960

Our preference

Short positions below 1.2960 with targets at 1.2895 & 1.2870 in extension.

Alternative scenario

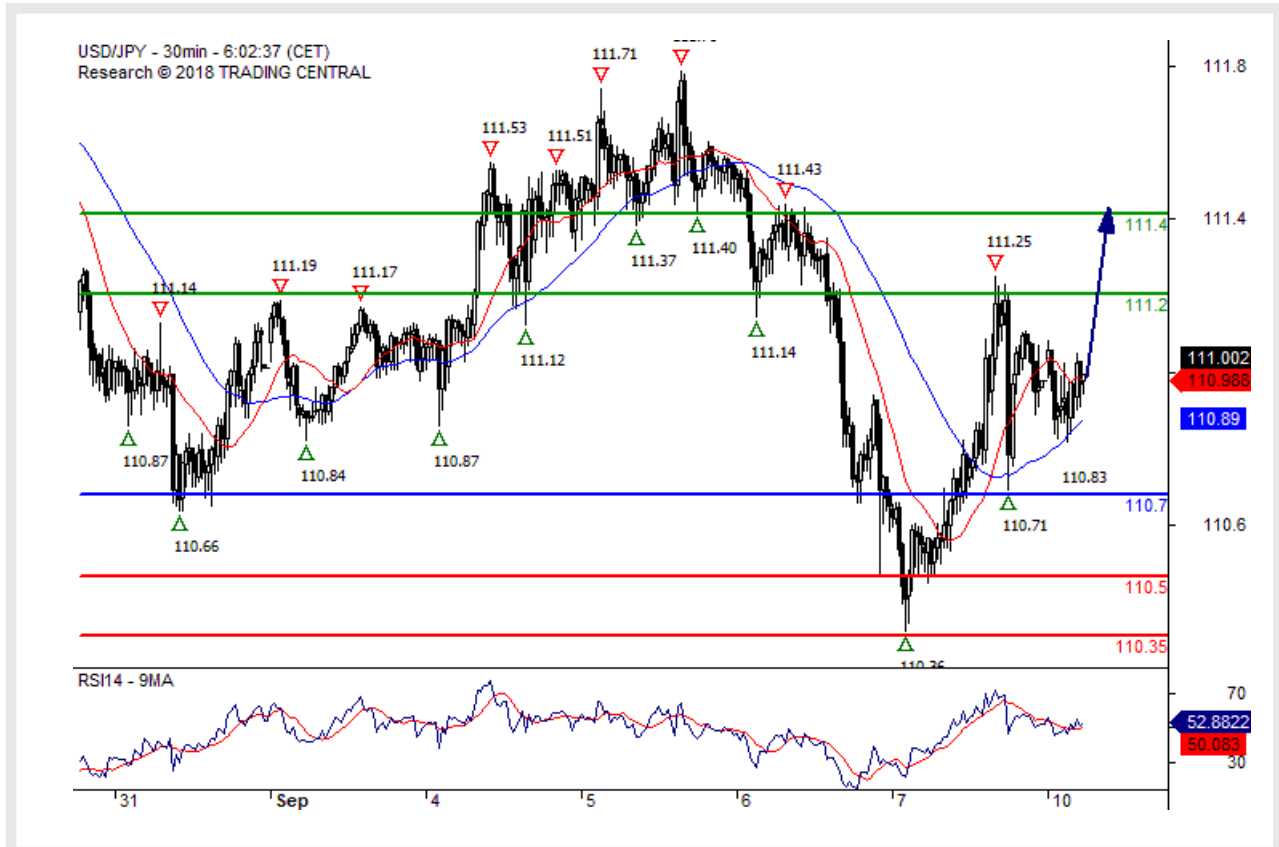
Above 1.2960 look for further upside with 1.2990 & 1.3030 as targets.

Comment

As long as the resistance at 1.2960 is not surpassed, the risk of the break below 1.2895 remains high.



Target 111.20.



Pivot (invalidation): 110.70

Our preference

Long positions above 110.70 with targets at 111.20 & 111.40 in extension.

Alternative scenario

Below 110.70 look for further downside with 110.50 & 110.35 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



The bias remains bullish.



Pivot (invalidation): 0.9680

Our preference

Long positions above 0.9680 with targets at 0.9710 & 0.9725 in extension.

Alternative scenario

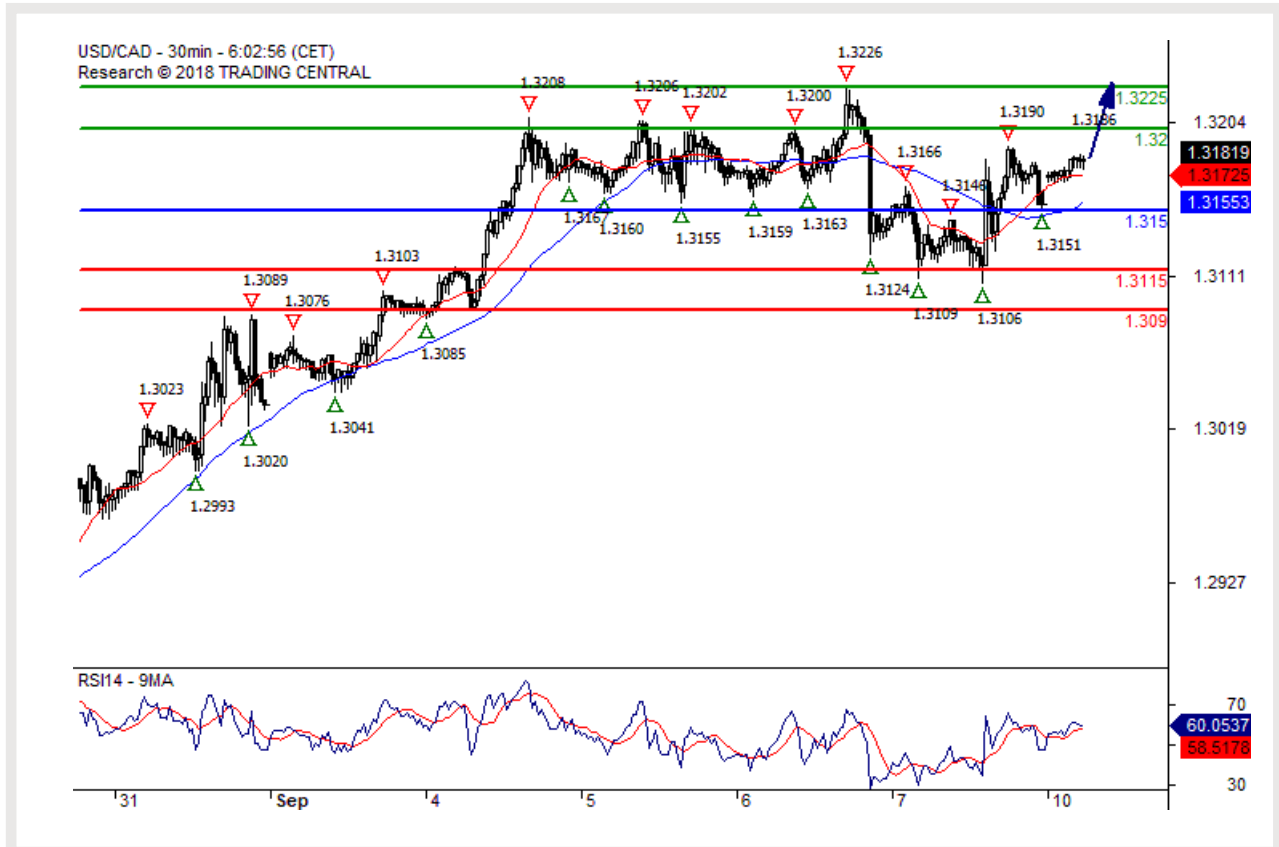
Below 0.9680 look for further downside with 0.9665 & 0.9650 as targets.

Comment

The RSI is bullish and calls for further upside.



Watch 1.3200.



Pivot (invalidation): 1.3150

Our preference

Long positions above 1.3150 with targets at 1.3200 & 1.3225 in extension.

Alternative scenario

Below 1.3150 look for further downside with 1.3115 & 1.3090 as targets.

Comment

The RSI is bullish and calls for further upside.



0.7095 in sight.



Pivot (invalidation): 0.7135

Our preference

Short positions below 0.7135 with targets at 0.7095 & 0.7065 in extension.

Alternative scenario

Above 0.7135 look for further upside with 0.7170 & 0.7190 as targets.

Comment

A break below 0.7095 would trigger a drop towards 0.7065.



Key resistance at 6.4500.



Pivot (invalidation): 6.4500

Our preference

Short positions below 6.4500 with targets at 6.3700 & 6.3000 in extension.

Alternative scenario

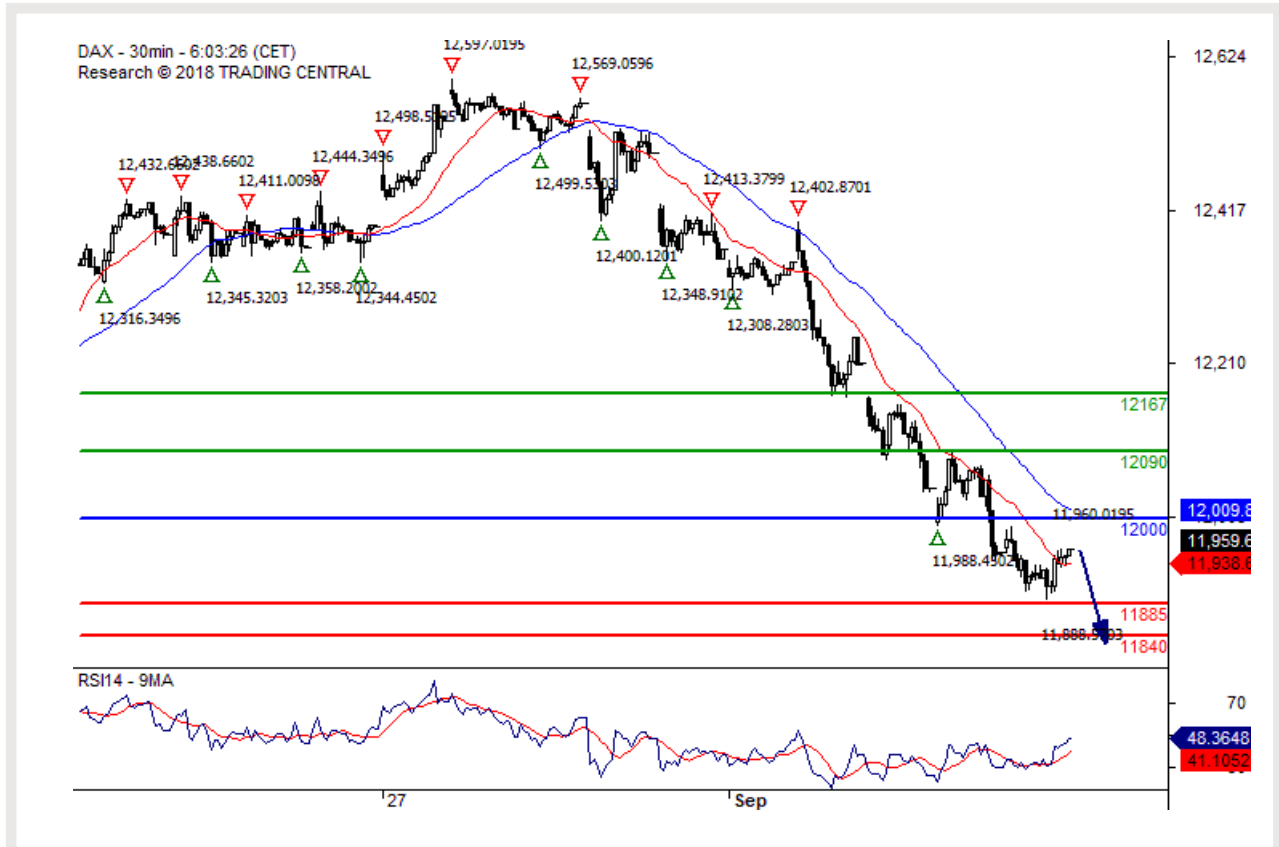
Above 6.4500 look for further upside with 6.4900 & 6.5400 as targets.

Comment

Even though a continuation of the technical rebound cannot be ruled out, its extent should be limited.



Key resistance at 12000.00.



Pivot (invalidation): 12000.00

Our preference

Short positions below 12000.00 with targets at 11885.00 & 11840.00 in extension.

Alternative scenario

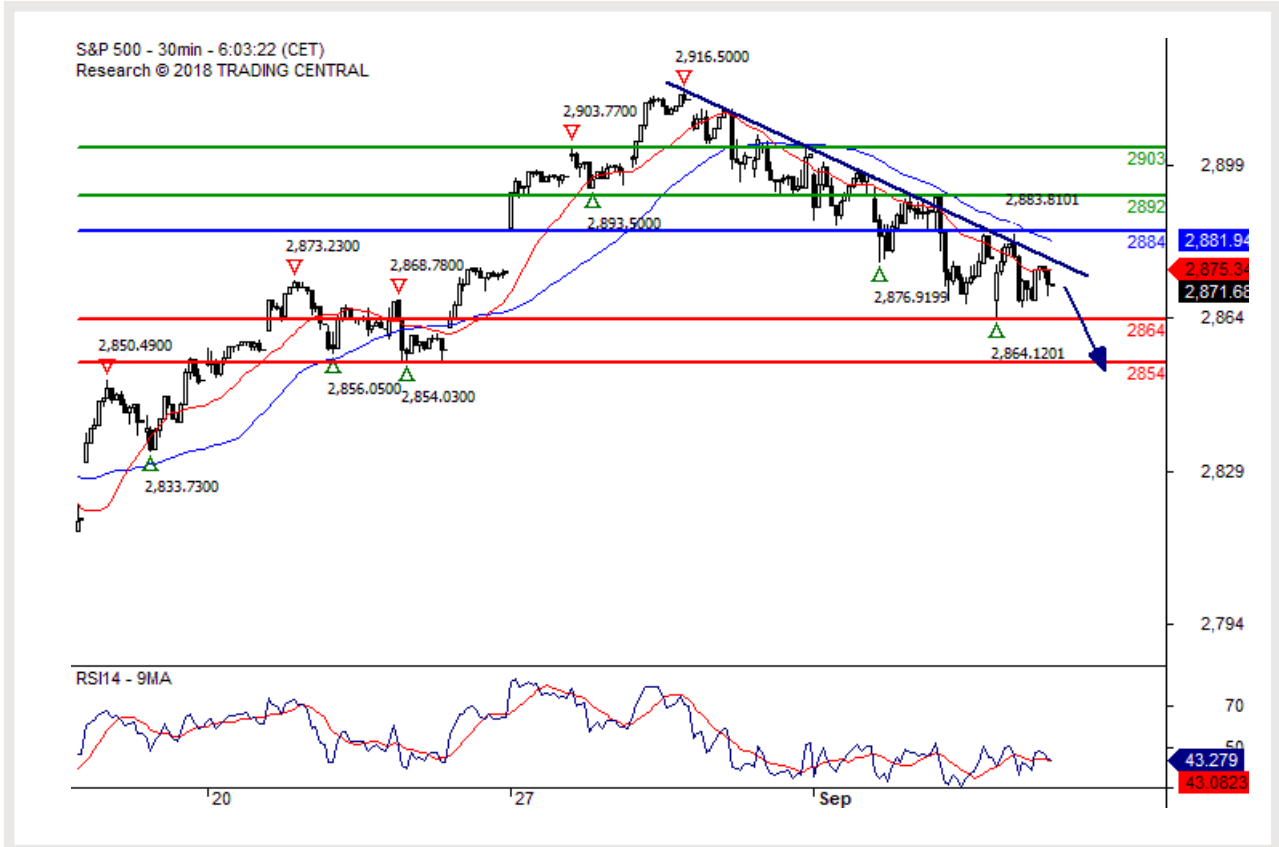
Above 12000.00 look for further upside with 12090.00 & 12167.00 as targets.

Comment

The upward potential is likely to be limited by the resistance at 12000.00.



Under pressure.



Pivot (invalidation): 2884.00

Our preference

Short positions below 2884.00 with targets at 2864.00 & 2854.00 in extension.

Alternative scenario

Above 2884.00 look for further upside with 2892.00 & 2903.00 as targets.

Comment

The RSI lacks upward momentum.

Gold spot (\$)



The downside prevails.



Pivot (invalidation): 1198.00

Our preference

Short positions below 1198.00 with targets at 1193.25 & 1190.00 in extension.

Alternative scenario

Above 1198.00 look for further upside with 1203.00 & 1207.00 as targets.

Comment

The RSI is mixed to bearish.

Silver spot (\$)



The downside prevails.



Pivot (invalidation): 14.2300

Our preference

Short positions below 14.2300 with targets at 13.9800 & 13.8900 in extension.

Alternative scenario

Above 14.2300 look for further upside with 14.3000 & 14.3700 as targets.

Comment

The RSI is mixed to bearish.

Crude Oil (WTI)



Further upside.



Pivot (invalidation): 67.05

Our preference

Long positions above 67.05 with targets at 69.00 & 69.50 in extension.

Alternative scenario

Below 67.05 look for further downside with 66.50 & 66.15 as targets.

Comment

The RSI is bullish and calls for further upside.

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