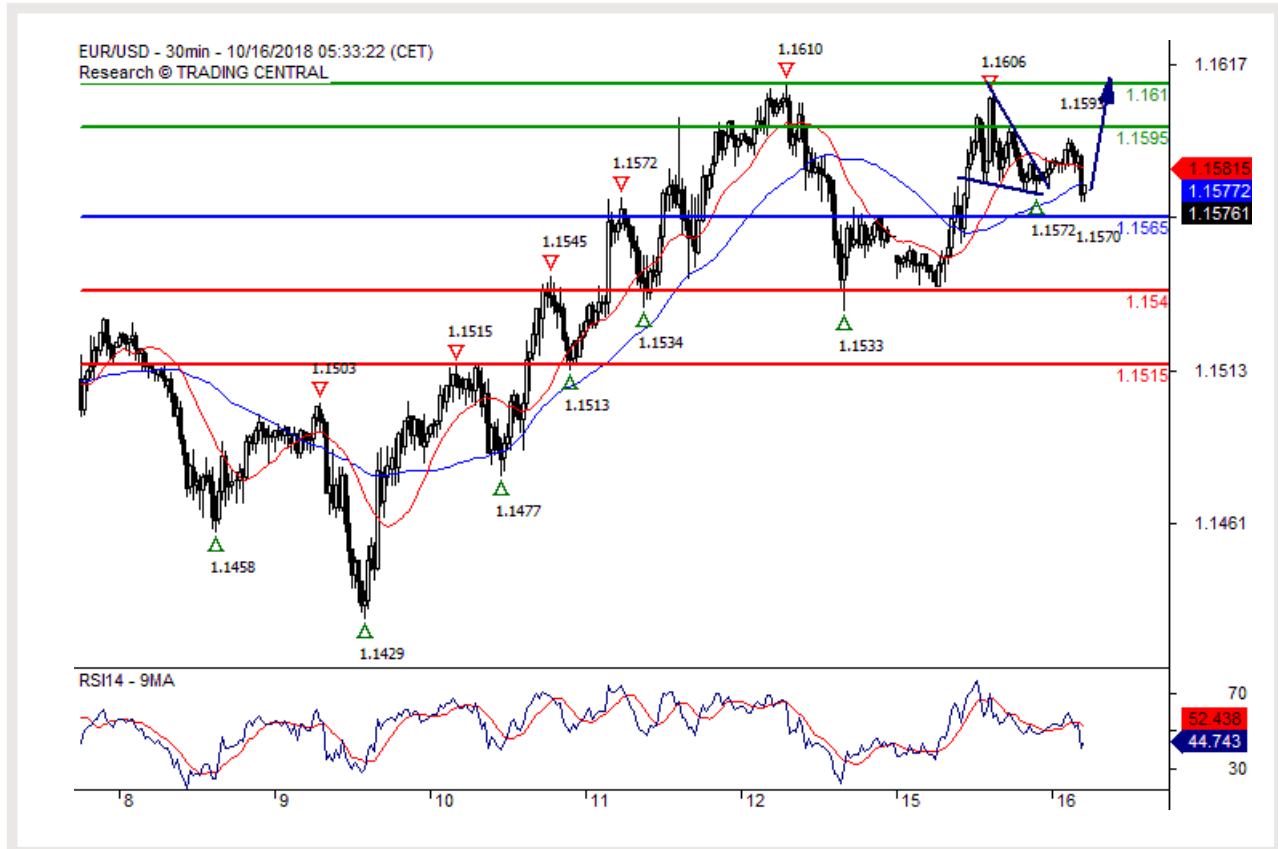


# Daily Technical Report

16/10/2018



Limited upside.



**Pivot** (invalidation): 1.1565

### Our preference

Long positions above 1.1565 with targets at 1.1595 & 1.1610 in extension.

### Alternative scenario

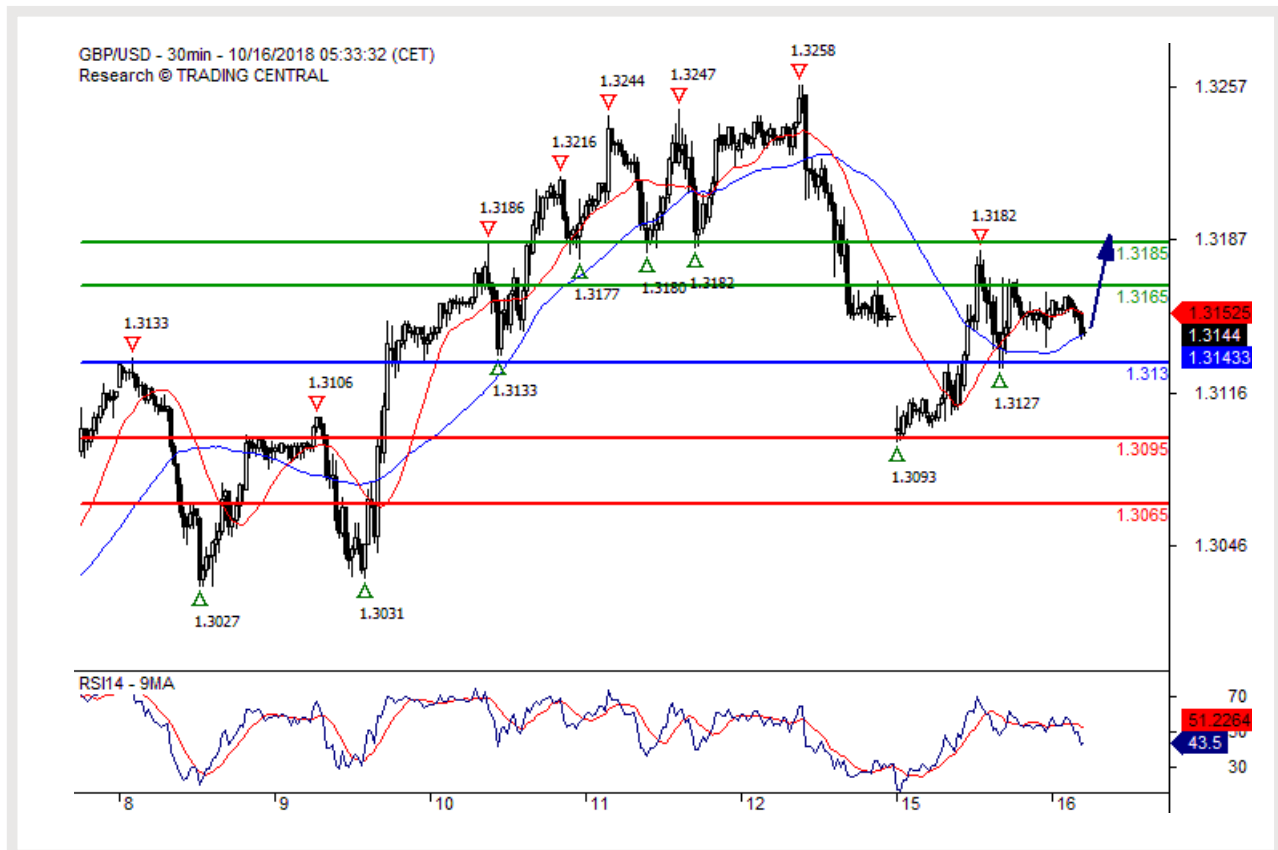
Below 1.1565 look for further downside with 1.1540 & 1.1515 as targets.

### Comment

A support base at 1.1565 has formed and has allowed for a temporary stabilisation.



**Bullish bias above 1.3130.**



**Pivot** (invalidation): 1.3130

### Our preference

Long positions above 1.3130 with targets at 1.3165 & 1.3185 in extension.

### Alternative scenario

Below 1.3130 look for further downside with 1.3095 & 1.3065 as targets.

### Comment

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

## Turning up.



**Pivot** (invalidation): 111.70

## Our preference

Long positions above 111.70 with targets at 112.25 & 112.50 in extension.

### Alternative scenario

Below 111.70 look for further downside with 111.50 & 111.30 as targets.

### Comment

The RSI calls for a new upleg.



Turning up.



**Pivot** (invalidation): 0.9860

## Our preference

Long positions above 0.9860 with targets at 0.9890 & 0.9910 in extension.

## Alternative scenario

Below 0.9860 look for further downside with 0.9845 & 0.9825 as targets.

## Comment

The RSI calls for a new upleg.



**Rebound expected.**



**Pivot** (invalidation): 1.2955

### Our preference

Long positions above 1.2955 with targets at 1.3005 & 1.3030 in extension.

### Alternative scenario

Below 1.2955 look for further downside with 1.2925 & 1.2900 as targets.

### Comment

A support base at 1.2955 has formed and has allowed for a temporary stabilisation.



**Bullish bias above 0.7120.**



**Pivot** (invalidation): 0.7120

### Our preference

Long positions above 0.7120 with targets at 0.7150 & 0.7165 in extension.

### Alternative scenario

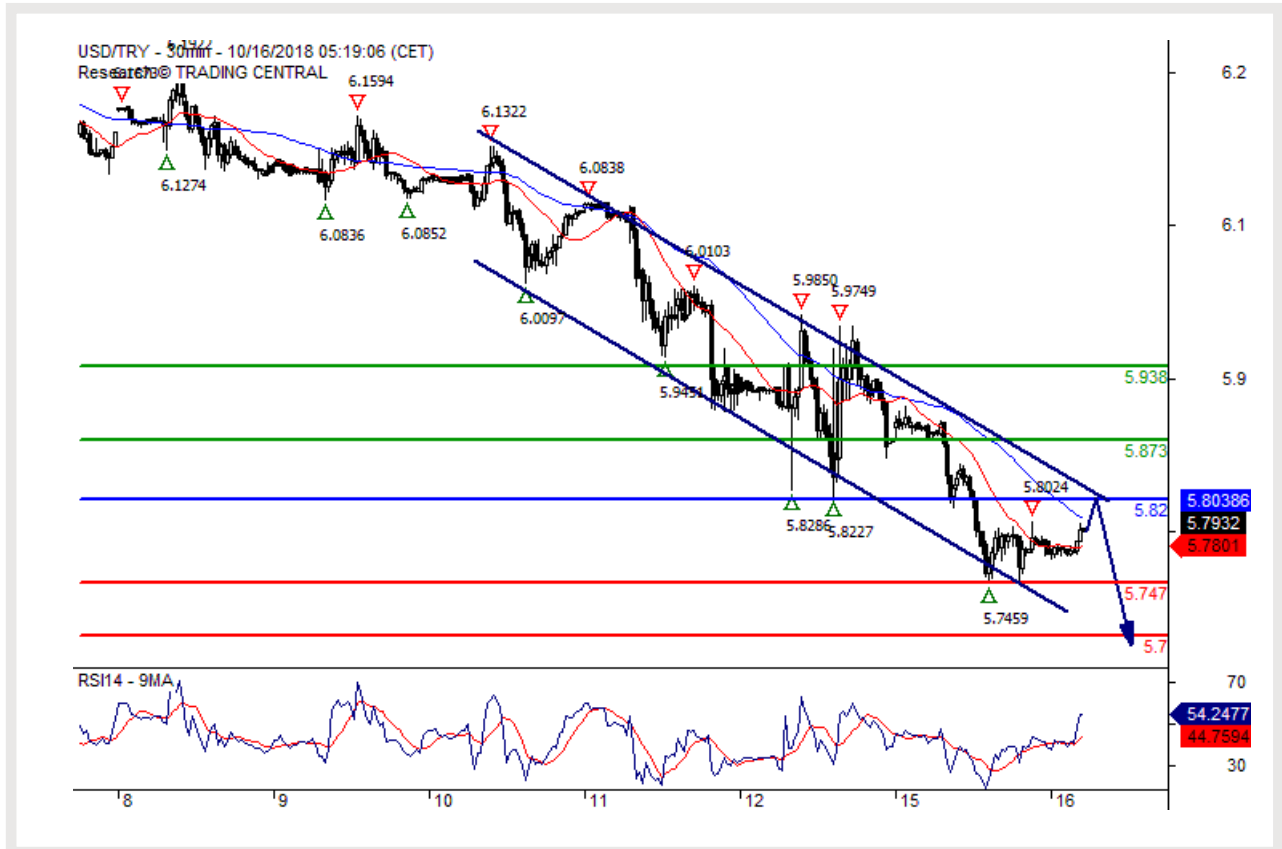
Below 0.7120 look for further downside with 0.7105 & 0.7095 as targets.

### Comment

The RSI lacks downward momentum.



**Caution.**



**Pivot** (invalidation): 5.8200

### Our preference

Short positions below 5.8200 with targets at 5.7470 & 5.7000 in extension.

### Alternative scenario

Above 5.8200 look for further upside with 5.8730 & 5.9380 as targets.

### Comment

Intraday technical indicators are mixed and call for caution.





## Rebound.



**Pivot** (invalidation): 11525.00

### Our preference

Long positions above 11525.00 with targets at 11700.00 & 11810.00 in extension.

### Alternative scenario

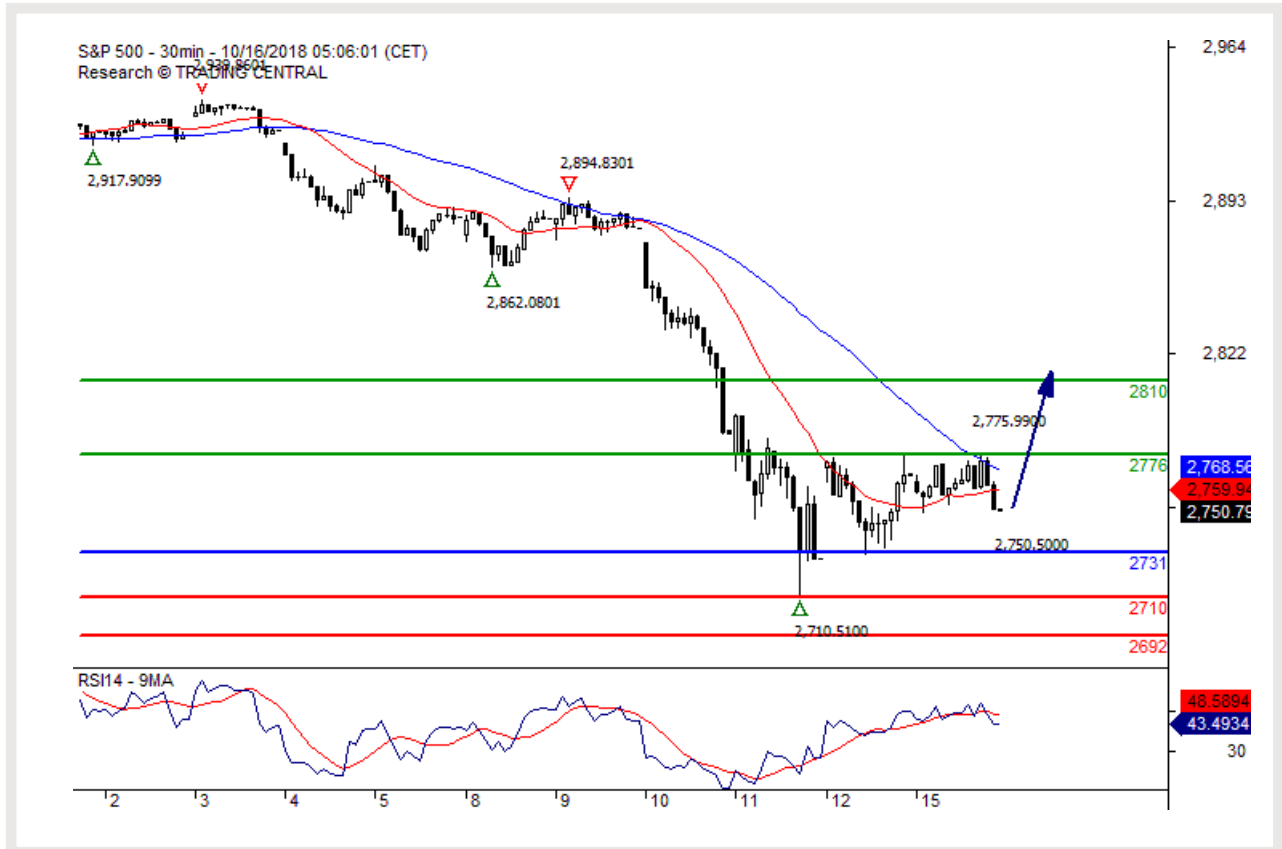
Below 11525.00 look for further downside with 11465.00 & 11400.00 as targets.

### Comment

The RSI calls for a rebound.



**Rebound expected.**



**Pivot** (invalidation): 2731.00

### Our preference

Long positions above 2731.00 with targets at 2776.00 & 2810.00 in extension.

### Alternative scenario

Below 2731.00 look for further downside with 2710.00 & 2692.00 as targets.

### Comment

A support base at 2731.00 has formed and has allowed for a temporary stabilisation.

# Gold spot (\$)



**Further advance.**



**Pivot** (invalidation): 1222.50

## Our preference

Long positions above 1222.50 with targets at 1230.50 & 1233.50 in extension.

## Alternative scenario

Below 1222.50 look for further downside with 1219.00 & 1215.50 as targets.

## Comment

Technically the RSI is above its neutrality area at 50.

# Silver spot (\$)



Further advance.



**Pivot** (invalidation): 14.6200

## Our preference

Long positions above 14.6200 with targets at 14.7700 & 14.8500 in extension.

## Alternative scenario

Below 14.6200 look for further downside with 14.5500 & 14.4900 as targets.

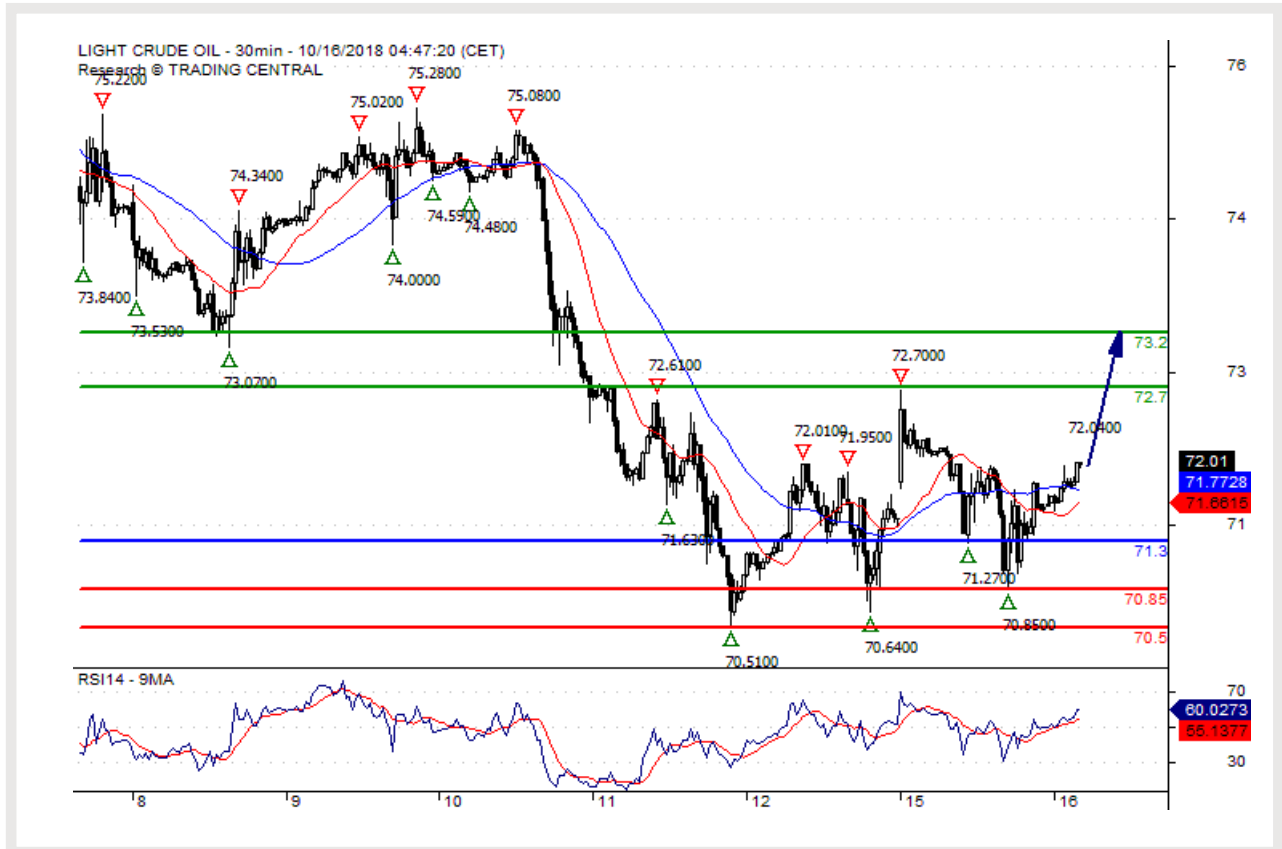
## Comment

The RSI advocates for further upside.

# Crude Oil (WTI)



**72.70 expected.**



**Pivot** (invalidation): 71.30

## Our preference

Long positions above 71.30 with targets at 72.70 & 73.20 in extension.

## Alternative scenario

Below 71.30 look for further downside with 70.85 & 70.50 as targets.

## Comment

The RSI shows upside momentum.

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