

Daily Technical Report

29/10/2018



Intraday support around 1.1380.



Pivot (invalidation): 1.1380

Our preference

Long positions above 1.1380 with targets at 1.1420 & 1.1445 in extension.

Alternative scenario

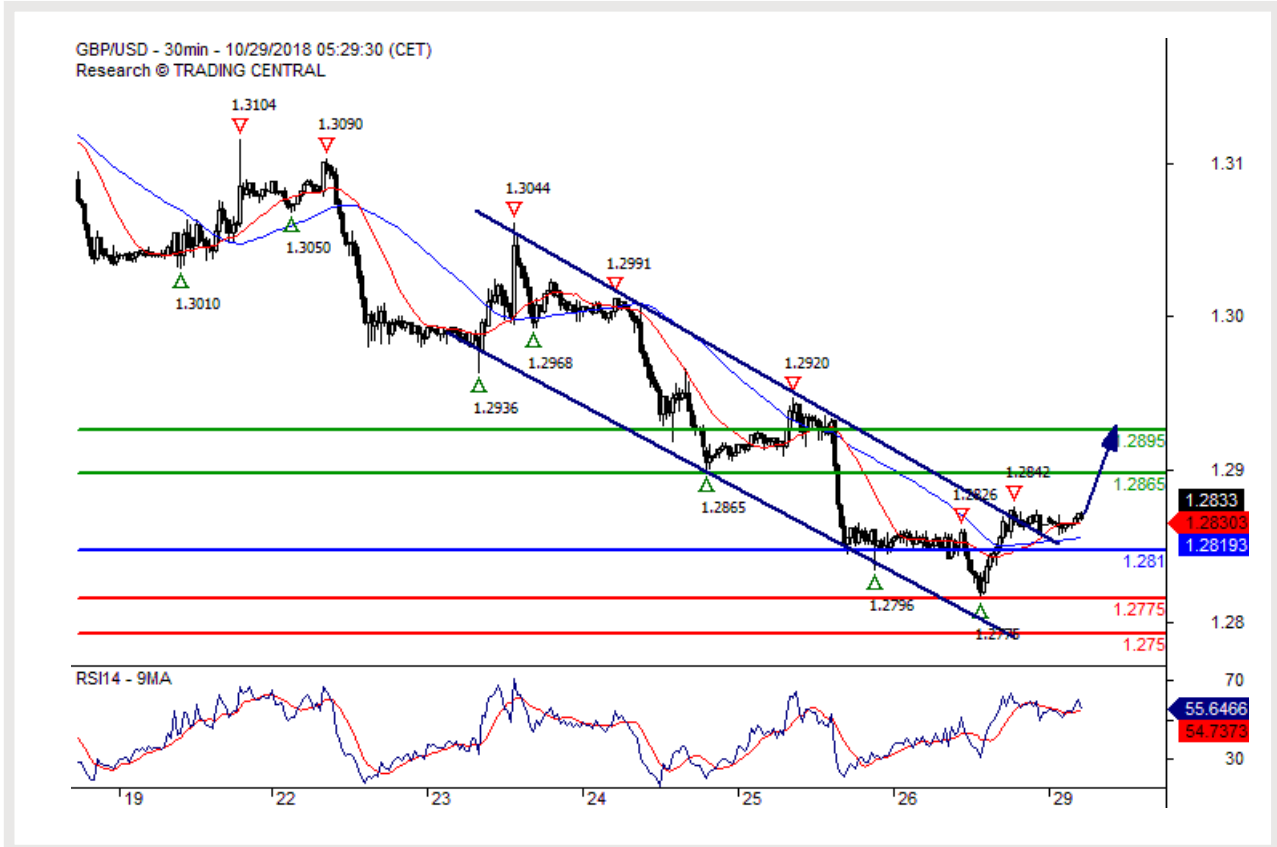
Below 1.1380 look for further downside with 1.1355 & 1.1335 as targets.

Comment

A support base at 1.1380 has formed and has allowed for a temporary stabilisation.



The upside prevails.



Pivot (invalidation): 1.2810

Our preference

Long positions above 1.2810 with targets at 1.2865 & 1.2895 in extension.

Alternative scenario

Below 1.2810 look for further downside with 1.2775 & 1.2750 as targets.

Comment

The RSI shows upside momentum.



The upside prevails.



Pivot (invalidation): 111.70

Our preference

Long positions above 111.70 with targets at 112.10 & 112.40 in extension.

Alternative scenario

Below 111.70 look for further downside with 111.35 & 111.00 as targets.

Comment

The RSI shows upside momentum.



Key resistance at 1.3120.



Pivot (invalidation): 1.3120

Our preference

Short positions below 1.3120 with targets at 1.3065 & 1.3035 in extension.

Alternative scenario

Above 1.3120 look for further upside with 1.3155 & 1.3185 as targets.

Comment

A break below 1.3065 would trigger a drop towards 1.3035.



The bias remains bullish.



Pivot (invalidation): 0.7075

Our preference

Long positions above 0.7075 with targets at 0.7125 & 0.7150 in extension.

Alternative scenario

Below 0.7075 look for further downside with 0.7055 & 0.7035 as targets.

Comment

The RSI shows upside momentum.



The downside prevails.



Pivot (invalidation): 5.6080

Our preference

Short positions below 5.6080 with targets at 5.5580 & 5.5260 in extension.

Alternative scenario

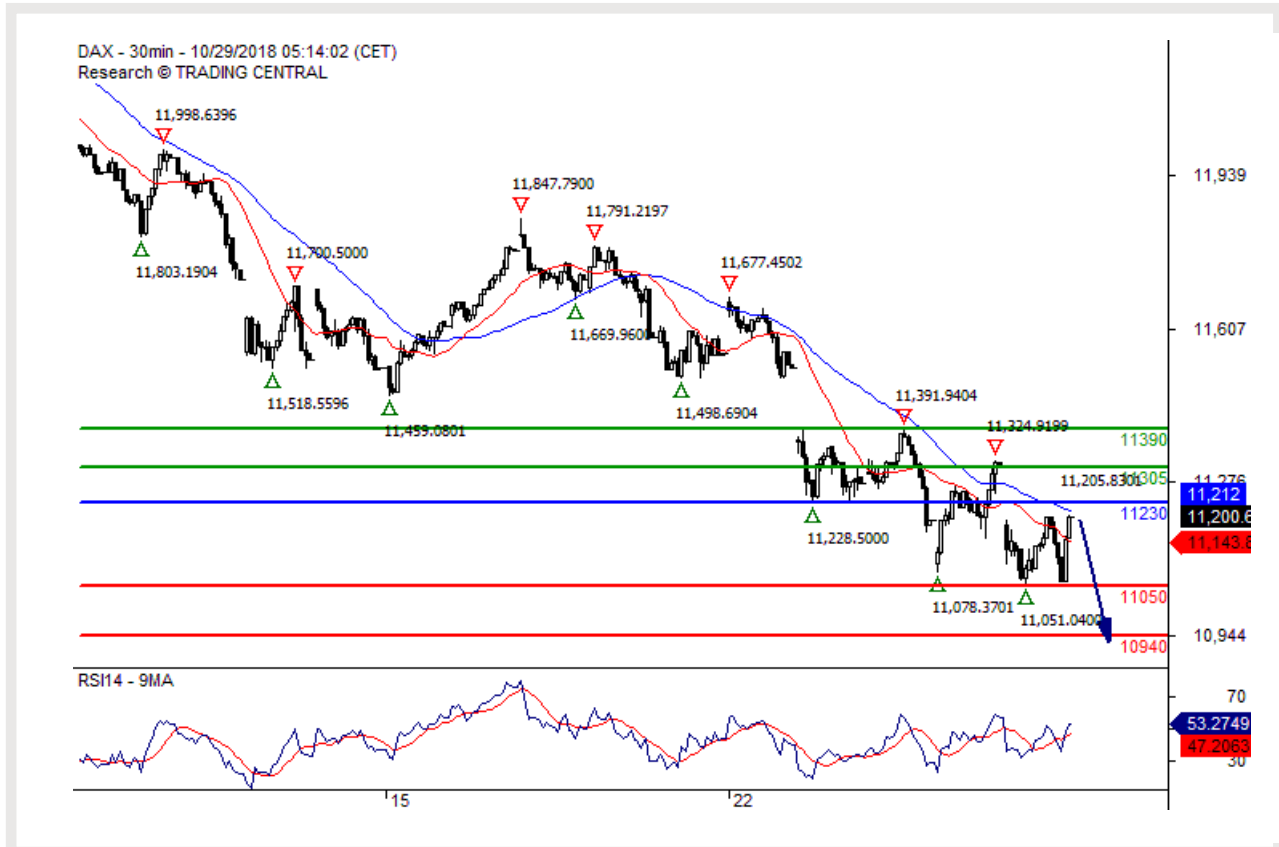
Above 5.6080 look for further upside with 5.6550 & 5.7050 as targets.

Comment

The RSI is bearish and calls for further downside.



Caution.



Pivot (invalidation): 11230.00

Our preference

Short positions below 11230.00 with targets at 11050.00 & 10940.00 in extension.

Alternative scenario

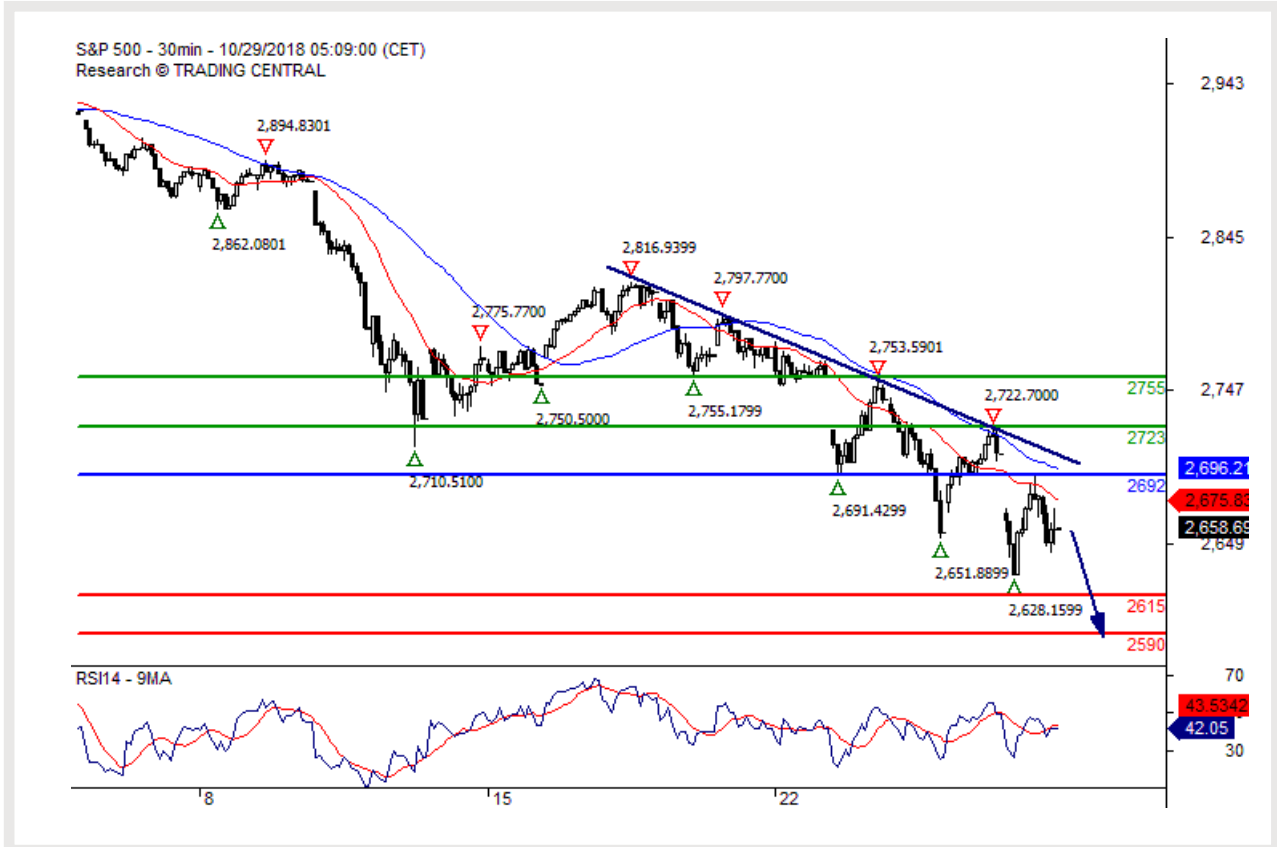
Above 11230.00 look for further upside with 11305.00 & 11390.00 as targets.

Comment

Intraday technical indicators are mixed and call for caution.



The downside prevails.



Pivot (invalidation): 2692.00

Our preference

Short positions below 2692.00 with targets at 2615.00 & 2590.00 in extension.

Alternative scenario

Above 2692.00 look for further upside with 2723.00 & 2755.00 as targets.

Comment

As long as 2692.00 is resistance, expect a return to 2615.00.

Gold spot (\$)



Consolidation.



Pivot (invalidation): 1236.00

Our preference

Short positions below 1236.00 with targets at 1231.50 & 1228.00 in extension.

Alternative scenario

Above 1236.00 look for further upside with 1240.00 & 1243.50 as targets.

Comment

As Long as 1236.00 is resistance, expect a return to 1231.50.

Silver spot (\$)



Range.



Pivot (invalidation): 14.6400

Our preference

Long positions above 14.6400 with targets at 14.7300 & 14.7800 in extension.

Alternative scenario

Below 14.6400 look for further downside with 14.5700 & 14.5200 as targets.

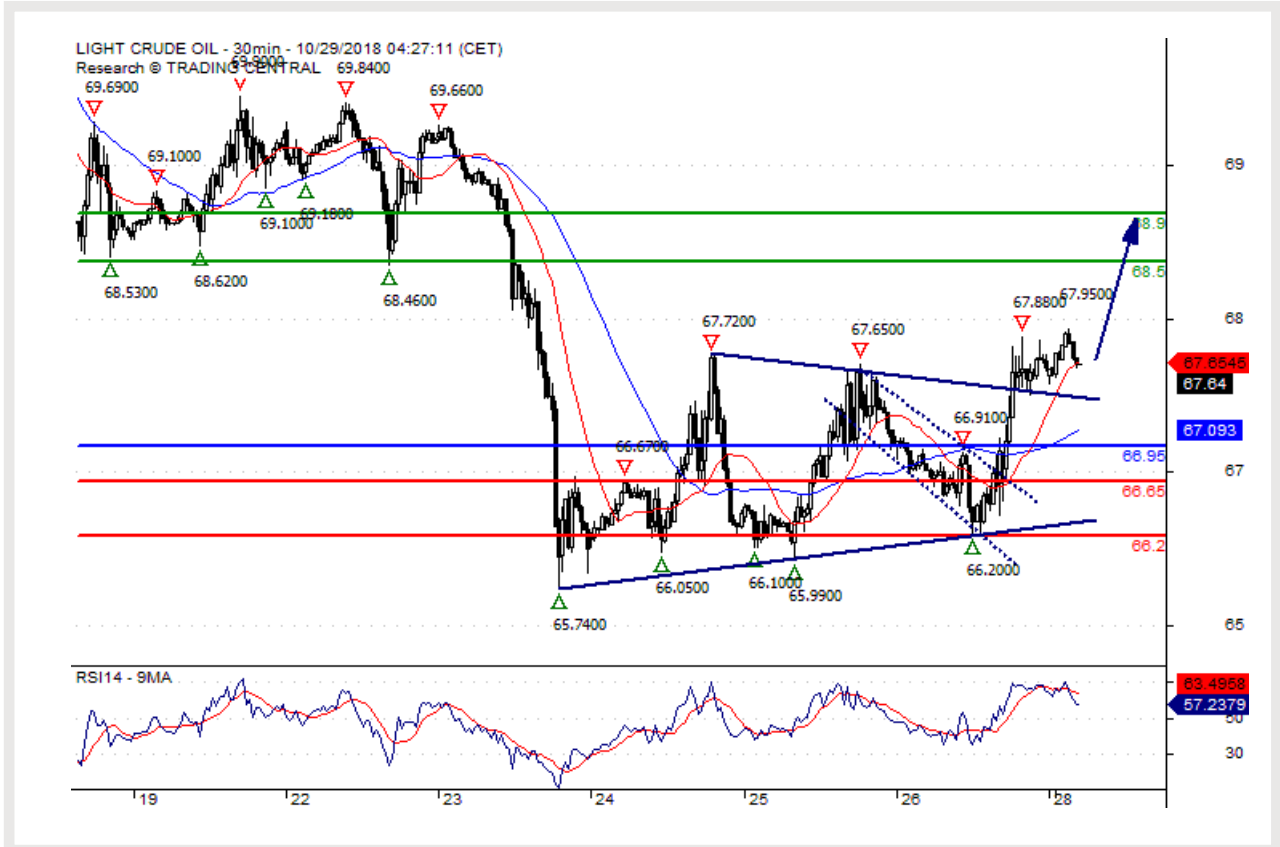
Comment

The next resistances are at 14.7300 and then at 14.7800.

Crude Oil (WTI)



The bias remains bullish.



Pivot (invalidation): 66.95

Our preference

Long positions above 66.95 with targets at 68.50 & 68.90 in extension.

Alternative scenario

Below 66.95 look for further downside with 66.65 & 66.20 as targets.

Comment

The RSI is mixed to bullish. The prices are trading around the 20-period moving average.

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