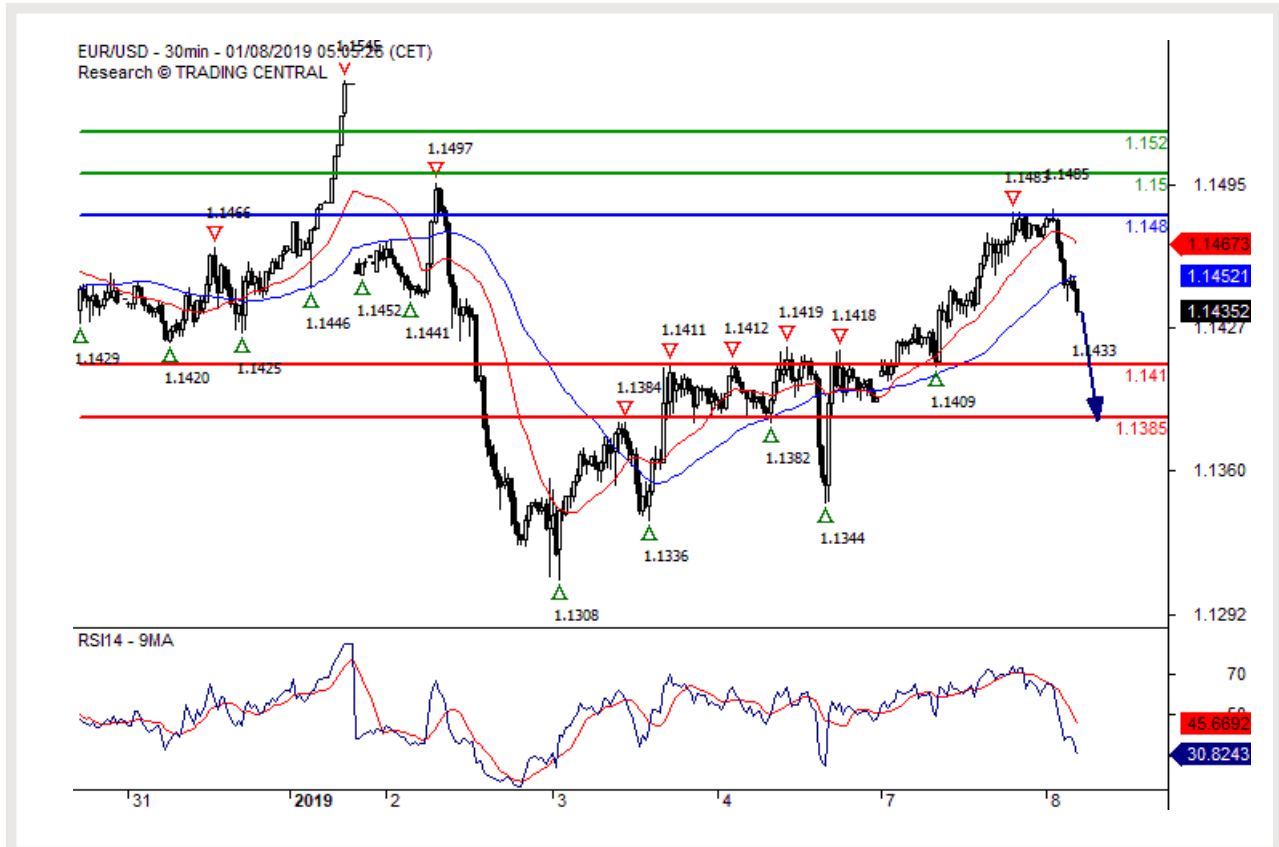


# Daily Technical Report

08/01/2019



The downside prevails.



**Pivot (invalidation):** 1.1480

**Our preference**

Short positions below 1.1480 with targets at 1.1410 & 1.1385 in extension.

**Alternative scenario**

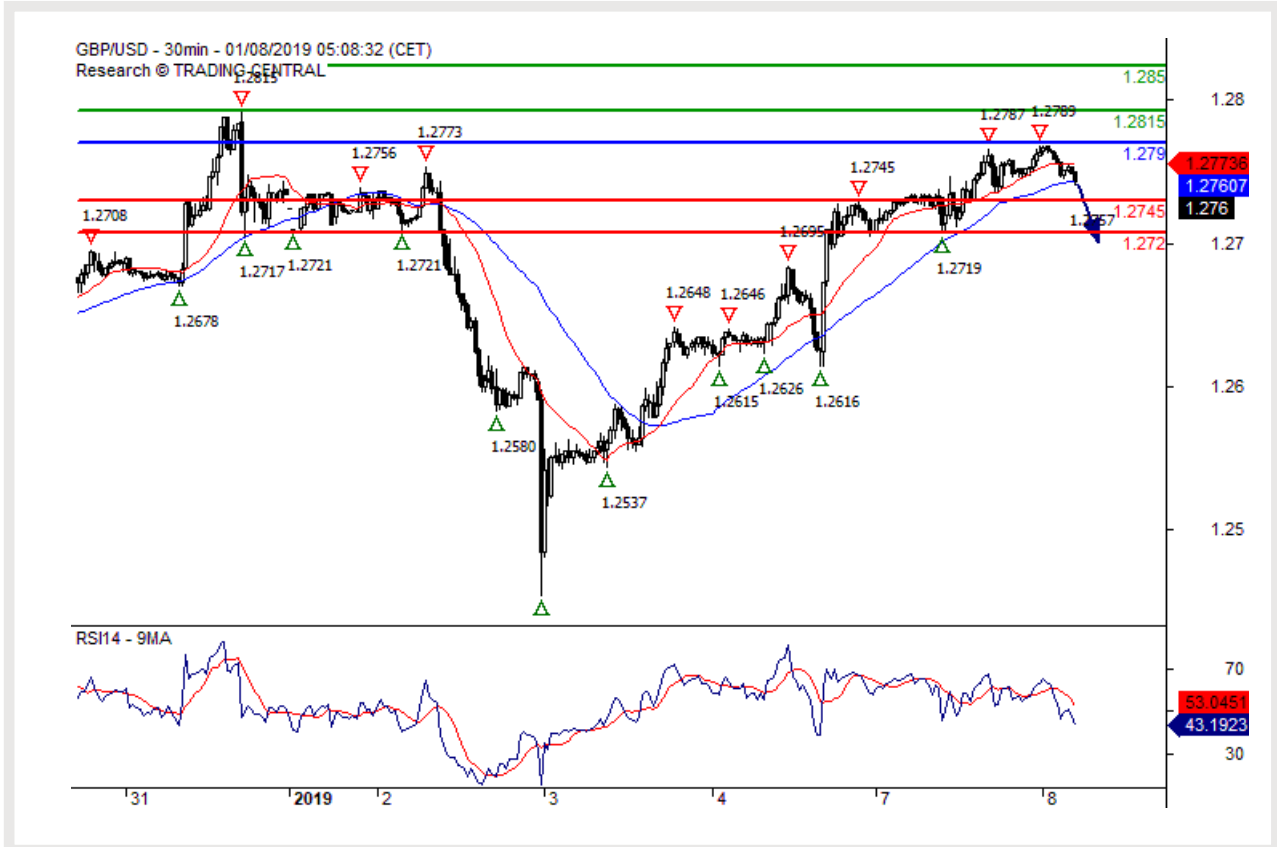
Above 1.1480 look for further upside with 1.1500 & 1.1520 as targets.

**Comment**

The RSI is bearish and calls for further downside.



Turning down.



**Pivot** (invalidation): 1.2790

**Our preference**

Short positions below 1.2790 with targets at 1.2745 & 1.2720 in extension.

**Alternative scenario**

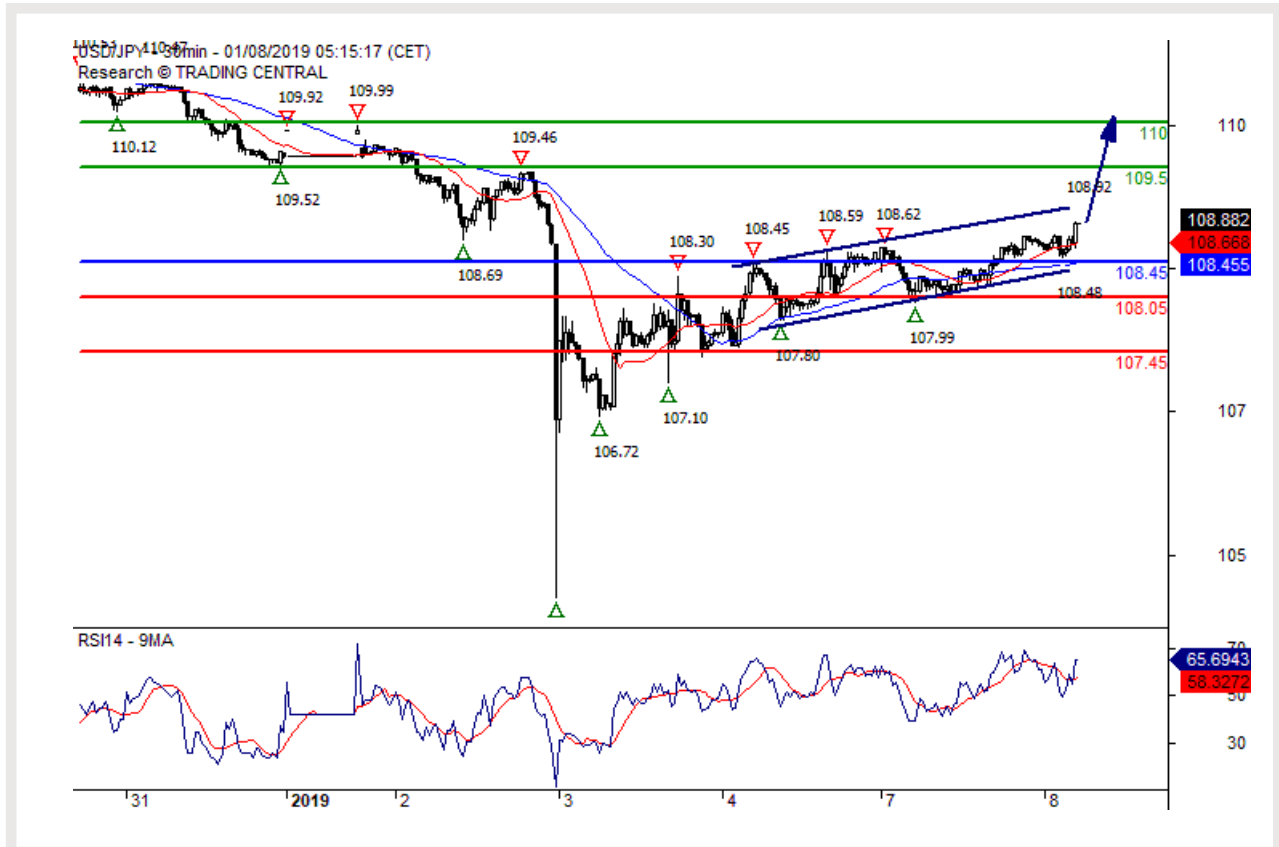
Above 1.2790 look for further upside with 1.2815 & 1.2850 as targets.

**Comment**

The RSI shows downside momentum.



Watch 110.00.



**Pivot (invalidation):** 108.45

### Our preference

Long positions above 108.45 with targets at 109.50 & 110.00 in extension.

### Alternative scenario

Below 108.45 look for further downside with 108.05 & 107.45 as targets.

### Comment

The RSI calls for a new upleg.



Turning up.



**Pivot (invalidation):** 0.9785

**Our preference**

Long positions above 0.9785 with targets at 0.9850 & 0.9875 in extension.

**Alternative scenario**

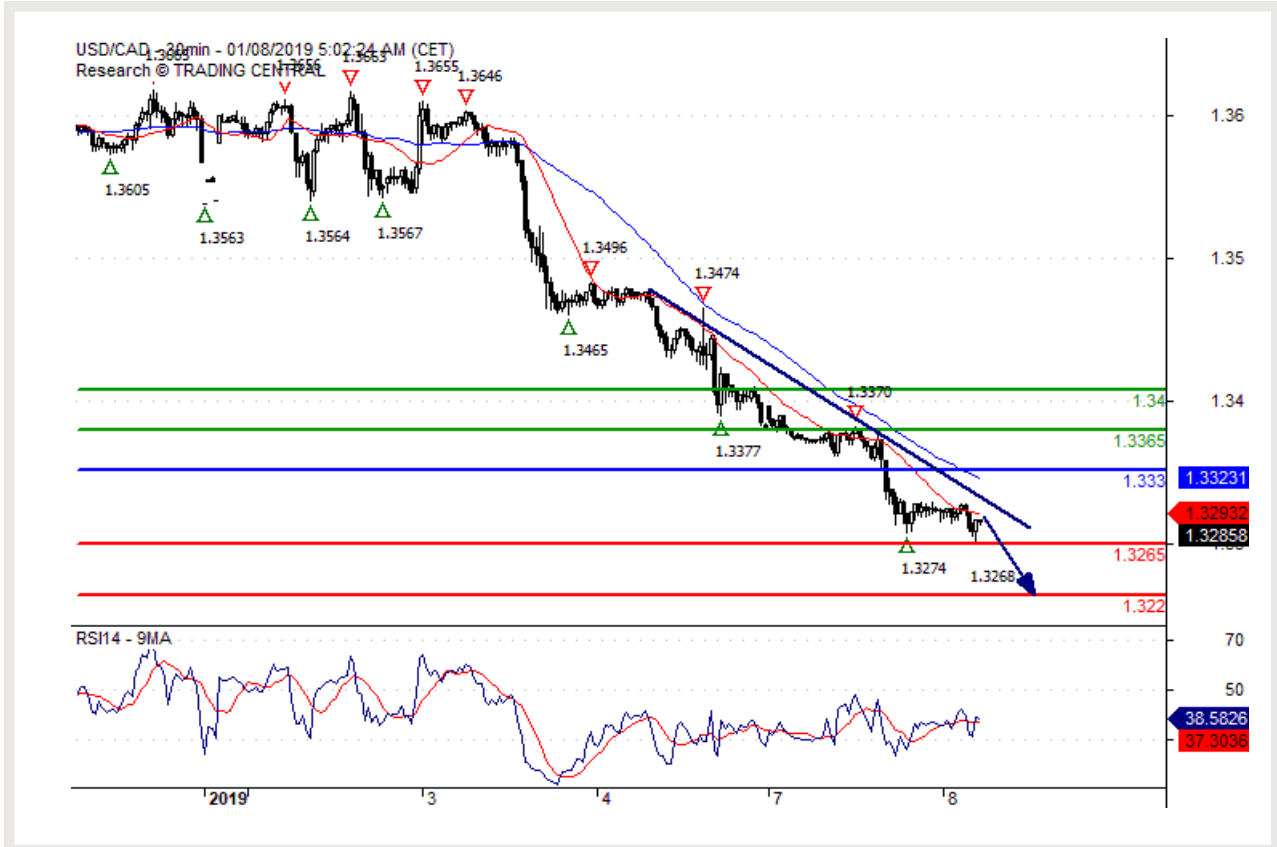
Below 0.9785 look for further downside with 0.9760 & 0.9740 as targets.

**Comment**

The RSI calls for a rebound.



The downside prevails.



**Pivot (invalidation):** 1.3330

**Our preference**

Short positions below 1.3330 with targets at 1.3265 & 1.3220 in extension.

**Alternative scenario**

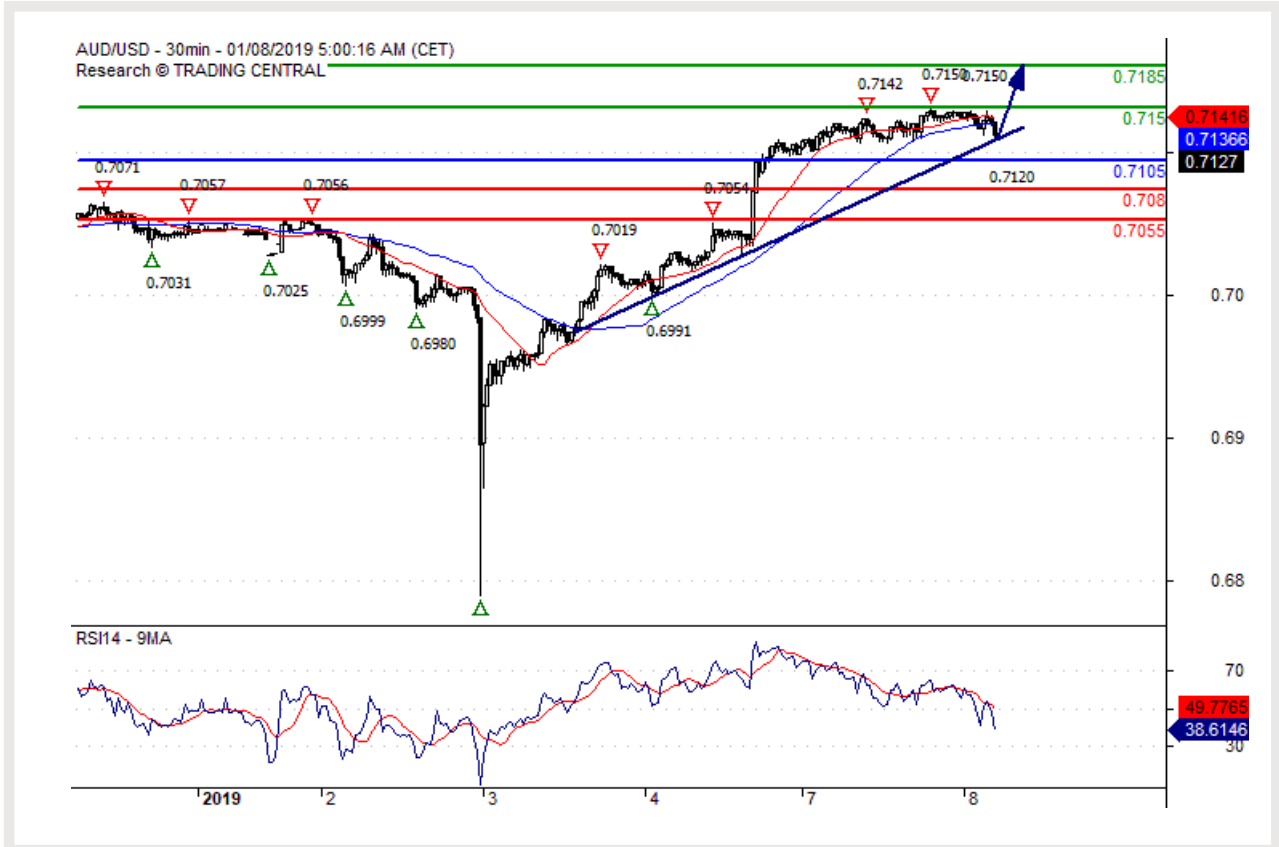
Above 1.3330 look for further upside with 1.3365 & 1.3400 as targets.

**Comment**

The RSI is bearish and calls for further downside.



## Intraday support around 0.7105.



**Pivot (invalidation):** 0.7105

### Our preference

Long positions above 0.7105 with targets at 0.7150 & 0.7185 in extension.

### Alternative scenario

Below 0.7105 look for further downside with 0.7080 & 0.7055 as targets.

### Comment

A support base at 0.7105 has formed and has allowed for a temporary stabilisation.



The upside prevails.



**Pivot (invalidation):** 5.3510

**Our preference**

Long positions above 5.3510 with targets at 5.4110 & 5.4430 in extension.

**Alternative scenario**

Below 5.3510 look for further downside with 5.3050 & 5.2670 as targets.

**Comment**

The RSI calls for a new upleg.





## Bullish bias above 10680.00.



**Pivot (invalidation):** 10680.00

### Our preference

Long positions above 10680.00 with targets at 10785.00 & 10840.00 in extension.

### Alternative scenario

Below 10680.00 look for further downside with 10610.00 & 10553.00 as targets.

### Comment

A support base at 10680.00 has formed and has allowed for a temporary stabilisation.



## Bullish bias above 2515.00.



**Pivot** (invalidation): 2515.00

### Our preference

Long positions above 2515.00 with targets at 2583.00 & 2637.00 in extension.

### Alternative scenario

Below 2515.00 look for further downside with 2473.00 & 2440.00 as targets.

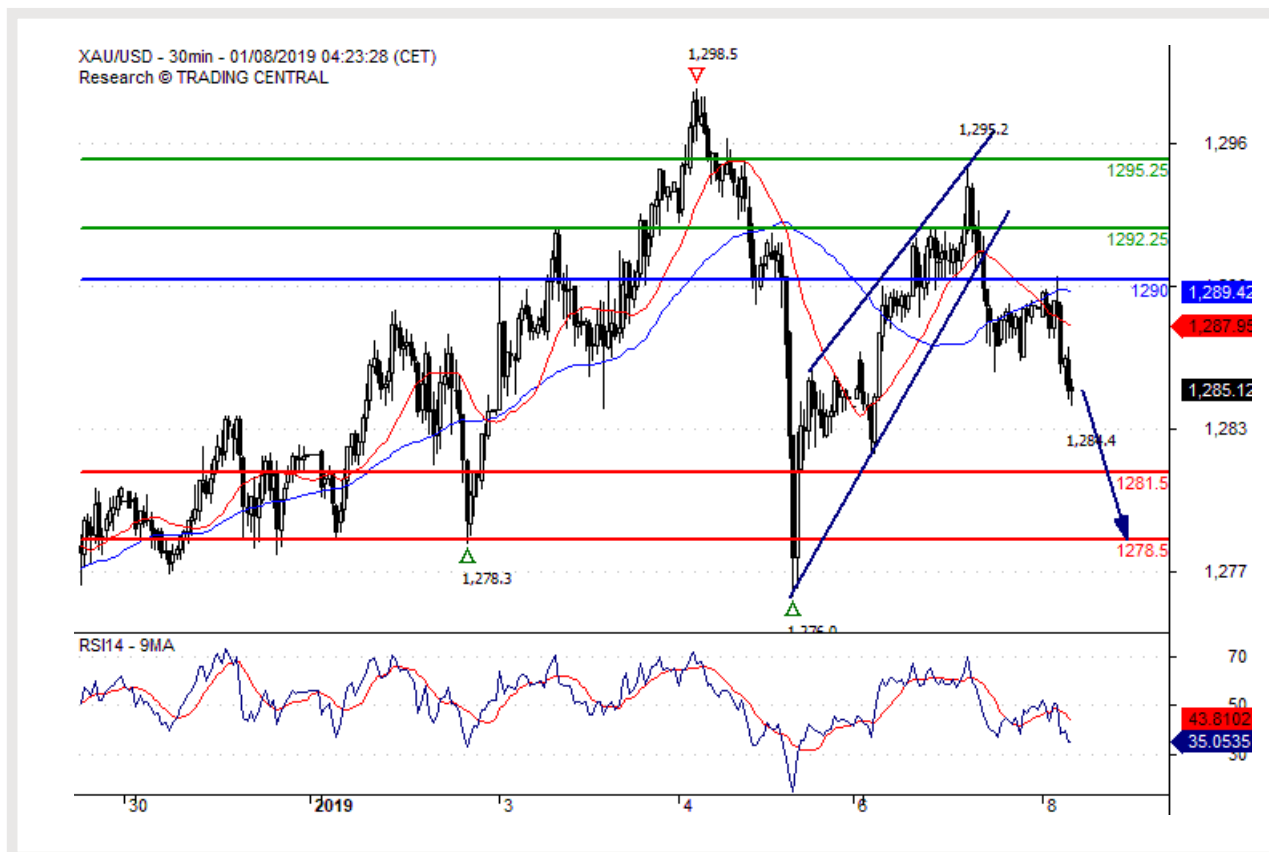
### Comment

The RSI is mixed to bullish.

# Gold spot (\$)



**Under pressure.**



**Pivot** (invalidation): 1290.00

### **Our preference**

Short positions below 1290.00 with targets at 1281.50 & 1278.50 in extension.

### **Alternative scenario**

Above 1290.00 look for further upside with 1292.25 & 1295.25 as targets.

### **Comment**

The RSI advocates for further decline.

# Silver spot (\$)



The downside prevails.



**Pivot (invalidation):** 15.6800

## Our preference

Short positions below 15.6800 with targets at 15.4600 & 15.3500 in extension.

## Alternative scenario

Above 15.6800 look for further upside with 15.7400 & 15.8100 as targets.

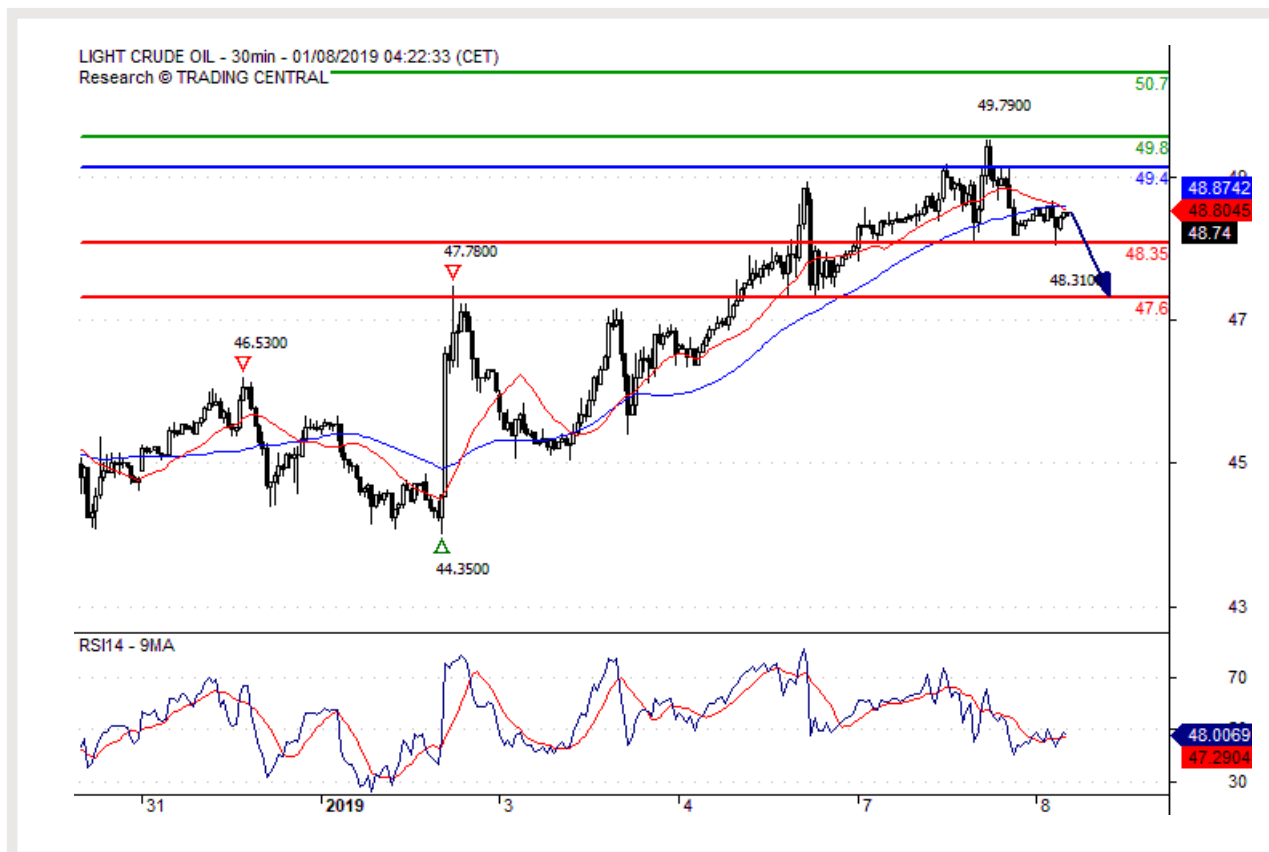
## Comment

The RSI advocates for further decline.

# Crude Oil (WTI)



**Under pressure.**



**Pivot (invalidation):** 49.40

### **Our preference**

Short positions below 49.40 with targets at 48.35 & 47.60 in extension.

### **Alternative scenario**

Above 49.40 look for further upside with 49.80 & 50.70 as targets.

### **Comment**

The RSI is mixed to bearish.

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