

Daily Technical Report

11/01/2019



Key resistance at 1.1540.



Pivot (invalidation): 1.1540

Our preference

Short positions below 1.1540 with targets at 1.1500 & 1.1480 in extension.

Alternative scenario

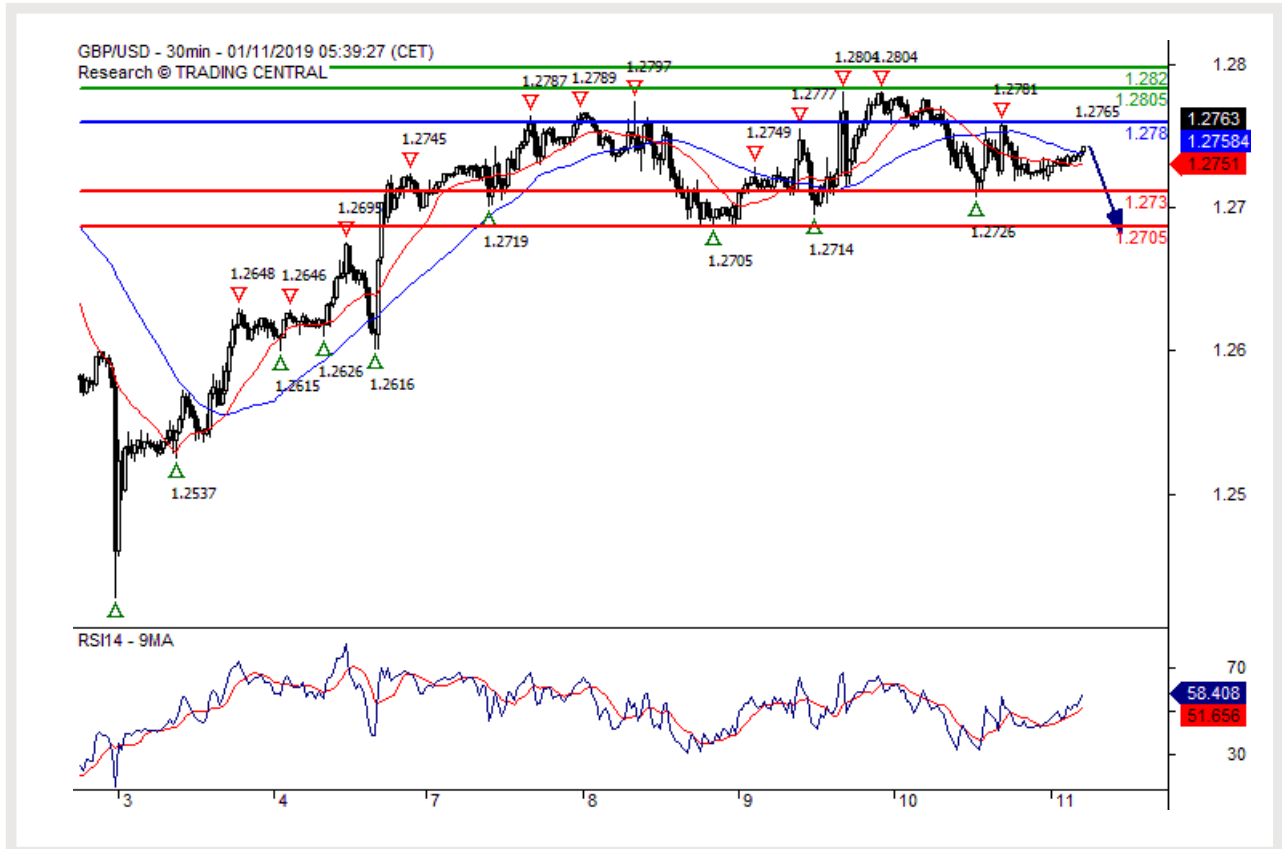
Above 1.1540 look for further upside with 1.1570 & 1.1595 as targets.

Comment

The upward potential is likely to be limited by the resistance at 1.1540.



Key resistance at 1.2780.



Pivot (invalidation): 1.2780

Our preference

Short positions below 1.2780 with targets at 1.2730 & 1.2705 in extension.

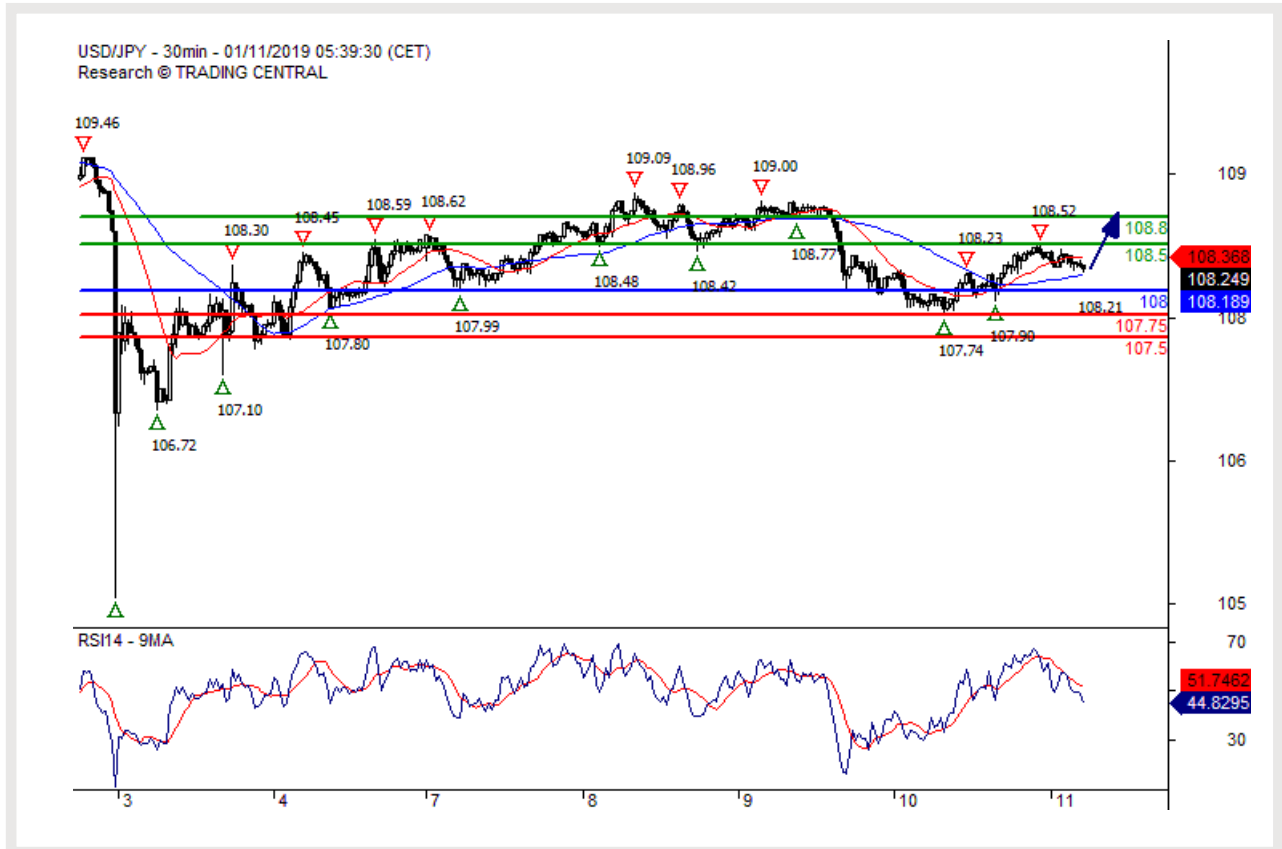
Alternative scenario

Above 1.2780 look for further upside with 1.2805 & 1.2820 as targets.

Comment

As long as the resistance at 1.2780 is not surpassed, the risk of the break below 1.2730 remains high.

The bias remains bullish.



Pivot (invalidation): 108.00

Our preference

Long positions above 108.00 with targets at 108.50 & 108.80 in extension.

Alternative scenario

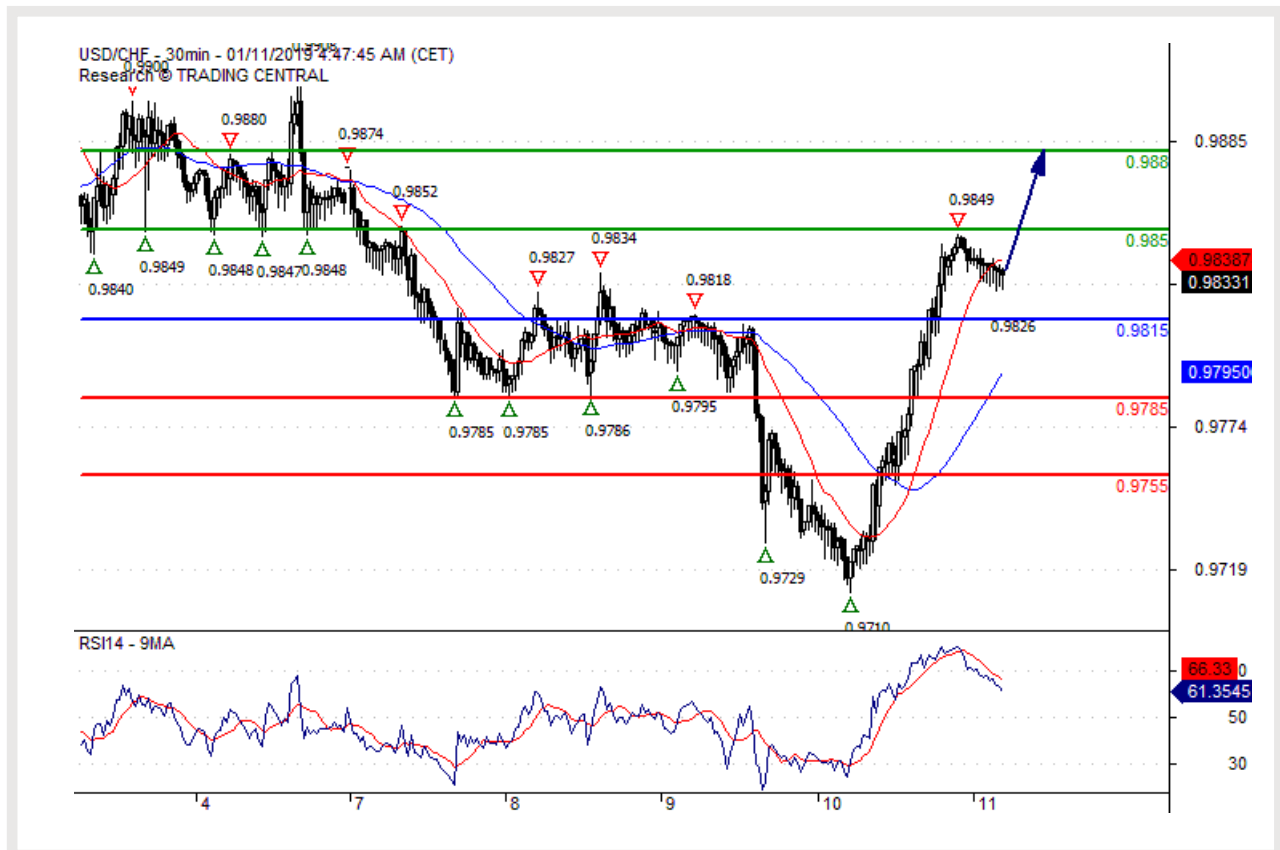
Below 108.00 look for further downside with 107.75 & 107.50 as targets.

Comment

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



Further upside.



Pivot (invalidation): 0.9815

Our preference

Long positions above 0.9815 with targets at 0.9850 & 0.9880 in extension.

Alternative scenario

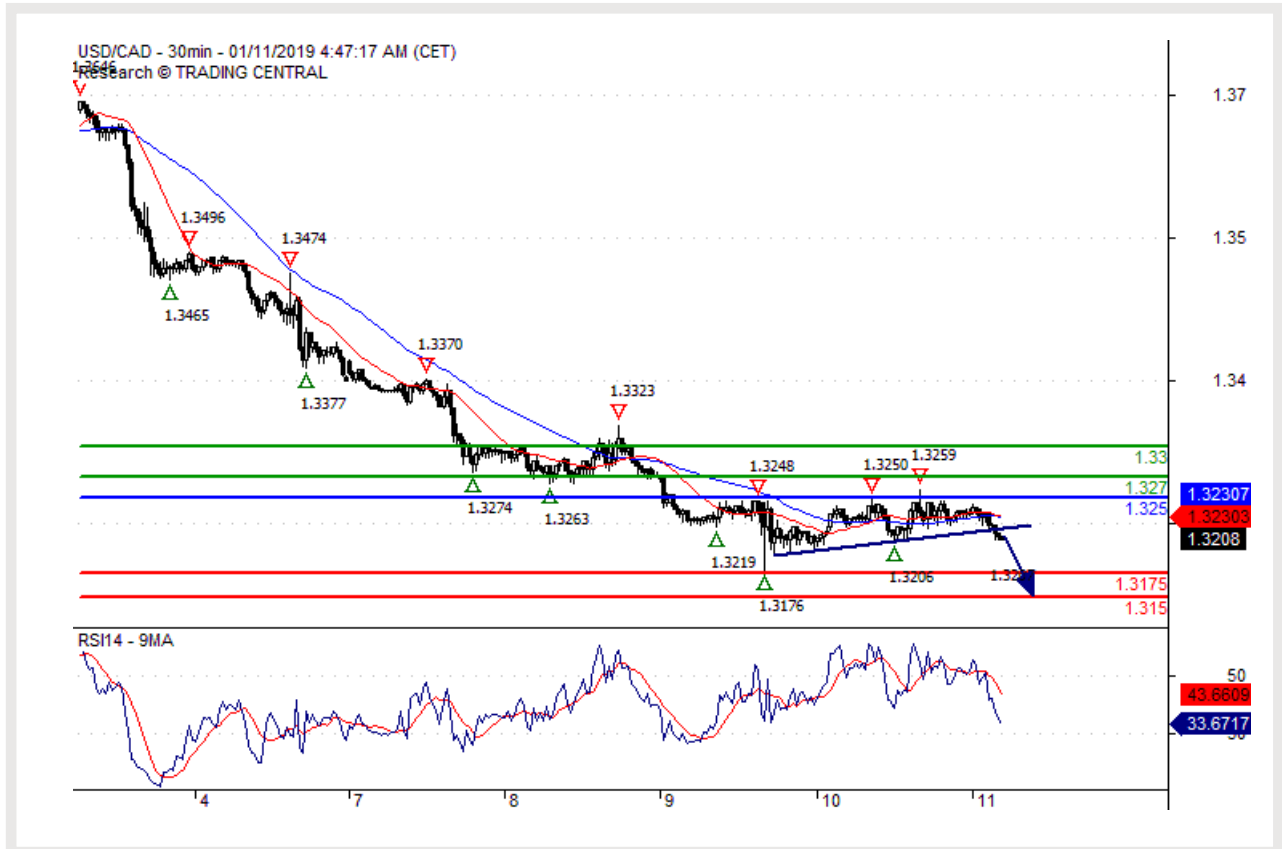
Below 0.9815 look for further downside with 0.9785 & 0.9755 as targets.

Comment

The RSI is bullish and calls for further advance.



Watch 1.3175.



Pivot (invalidation): 1.3250

Our preference

Short positions below 1.3250 with targets at 1.3175 & 1.3150 in extension.

Alternative scenario

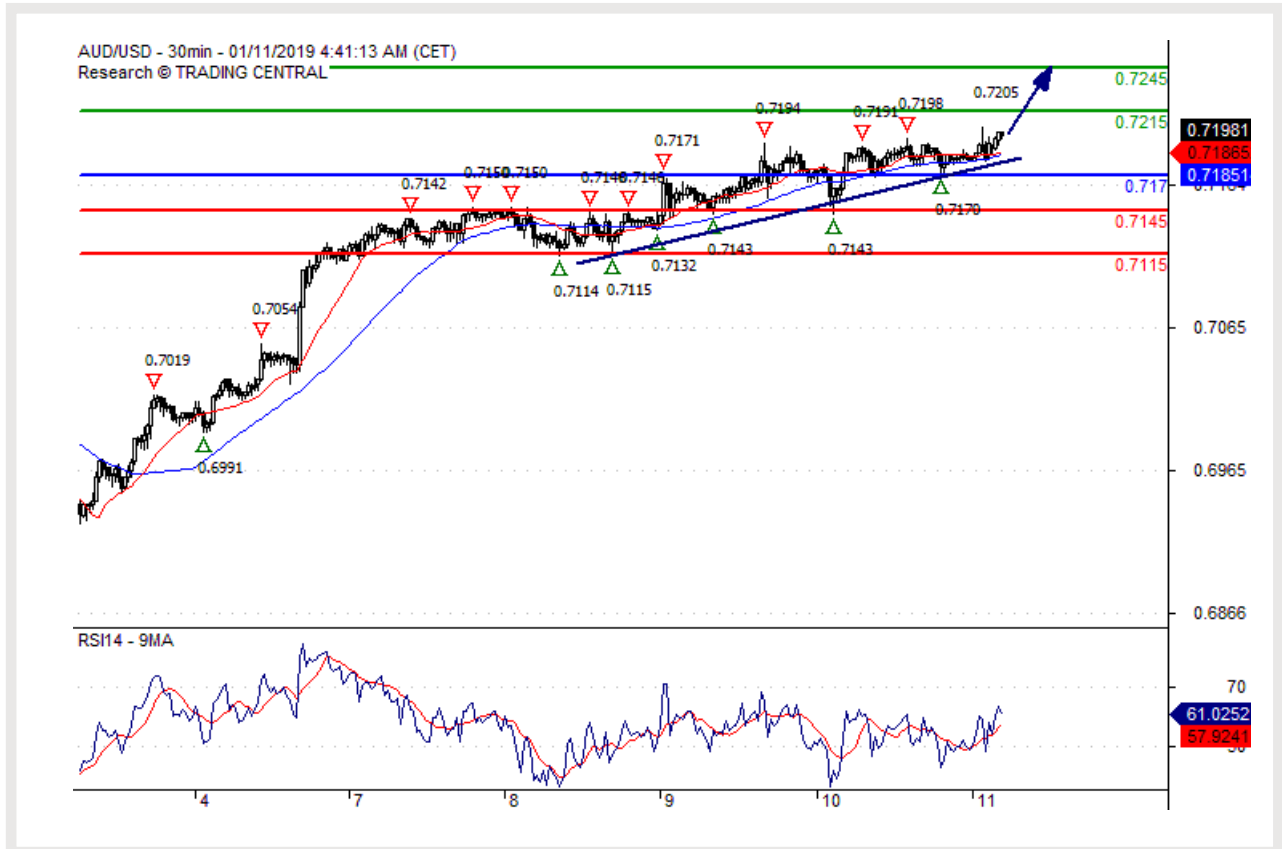
Above 1.3250 look for further upside with 1.3270 & 1.3300 as targets.

Comment

The RSI is bearish and calls for further downside.



The upside prevails.



Pivot (invalidation): 0.7170

Our preference

Long positions above 0.7170 with targets at 0.7215 & 0.7245 in extension.

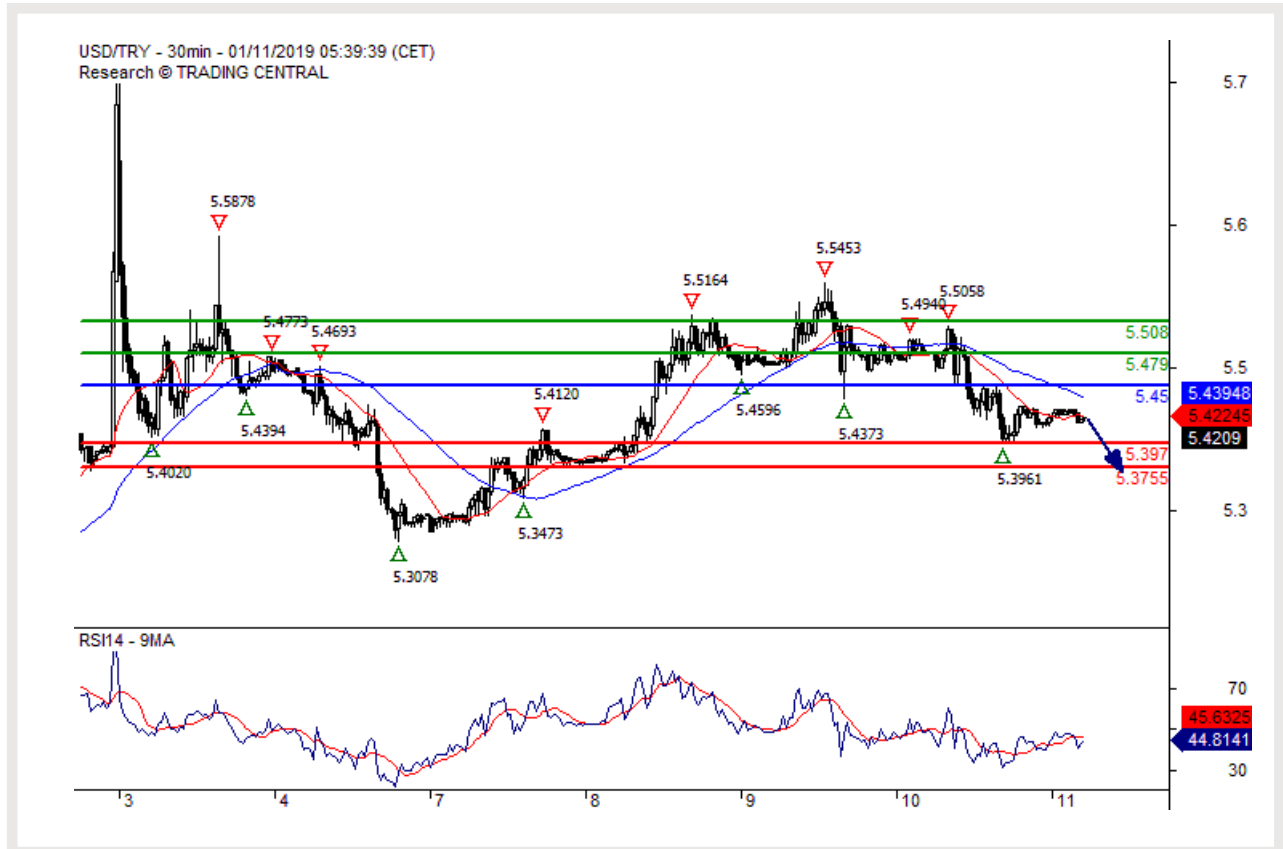
Alternative scenario

Below 0.7170 look for further downside with 0.7145 & 0.7115 as targets.

Comment

The RSI is bullish and calls for further upside.

Under pressure.



Pivot (invalidation): 5.4500

Our preference

Short positions below 5.4500 with targets at 5.3970 & 5.3755 in extension.

Alternative scenario

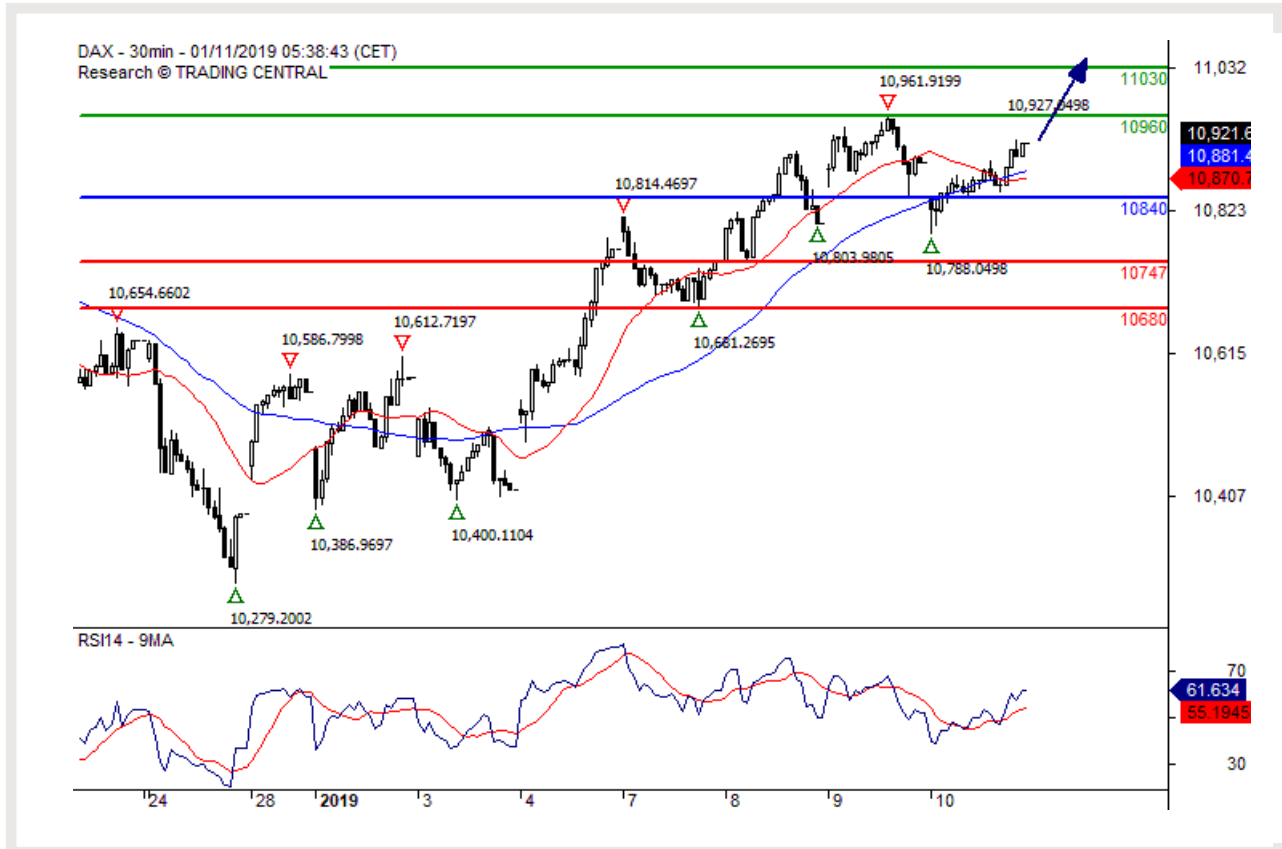
Above 5.4500 look for further upside with 5.4790 & 5.5080 as targets.

Comment

As Long as 5.4500 is resistance, expect a return to 5.3970.



Intraday support around 10840.00.



Pivot (invalidation): 10840.00

Our preference

Long positions above 10840.00 with targets at 10960.00 & 11030.00 in extension.

Alternative scenario

Below 10840.00 look for further downside with 10747.00 & 10680.00 as targets.

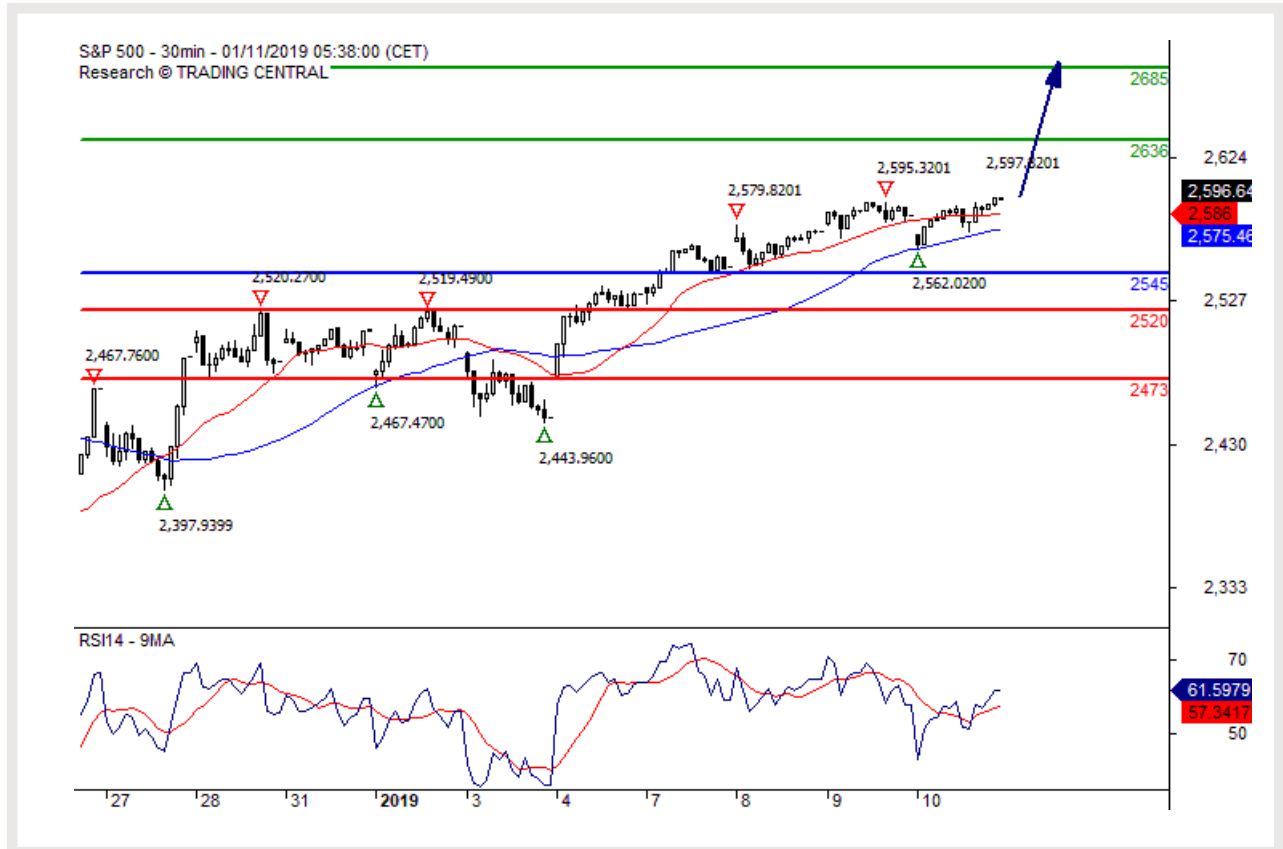
Comment

The RSI is around its neutrality area at 50%

S&P 500



Bullish bias above 2545.00.



Pivot (invalidation): 2545.00

Our preference

Long positions above 2545.00 with targets at 2636.00 & 2685.00 in extension.

Alternative scenario

Below 2545.00 look for further downside with 2520.00 & 2473.00 as targets.

Comment

The RSI calls for a new upleg.

Gold spot (\$)



Caution.



Pivot (invalidation): 1291.50

Our preference

Short positions below 1291.50 with targets at 1289.00 & 1285.75 in extension.

Alternative scenario

Above 1291.50 look for further upside with 1294.50 & 1297.00 as targets.

Comment

The RSI is mixed and calls for caution.

Silver spot (\$)



Key resistance at 15.6800.



Pivot (invalidation): 15.6800

Our preference

Short positions below 15.6800 with targets at 15.6000 & 15.5200 in extension.

Alternative scenario

Above 15.6800 look for further upside with 15.7700 & 15.8100 as targets.

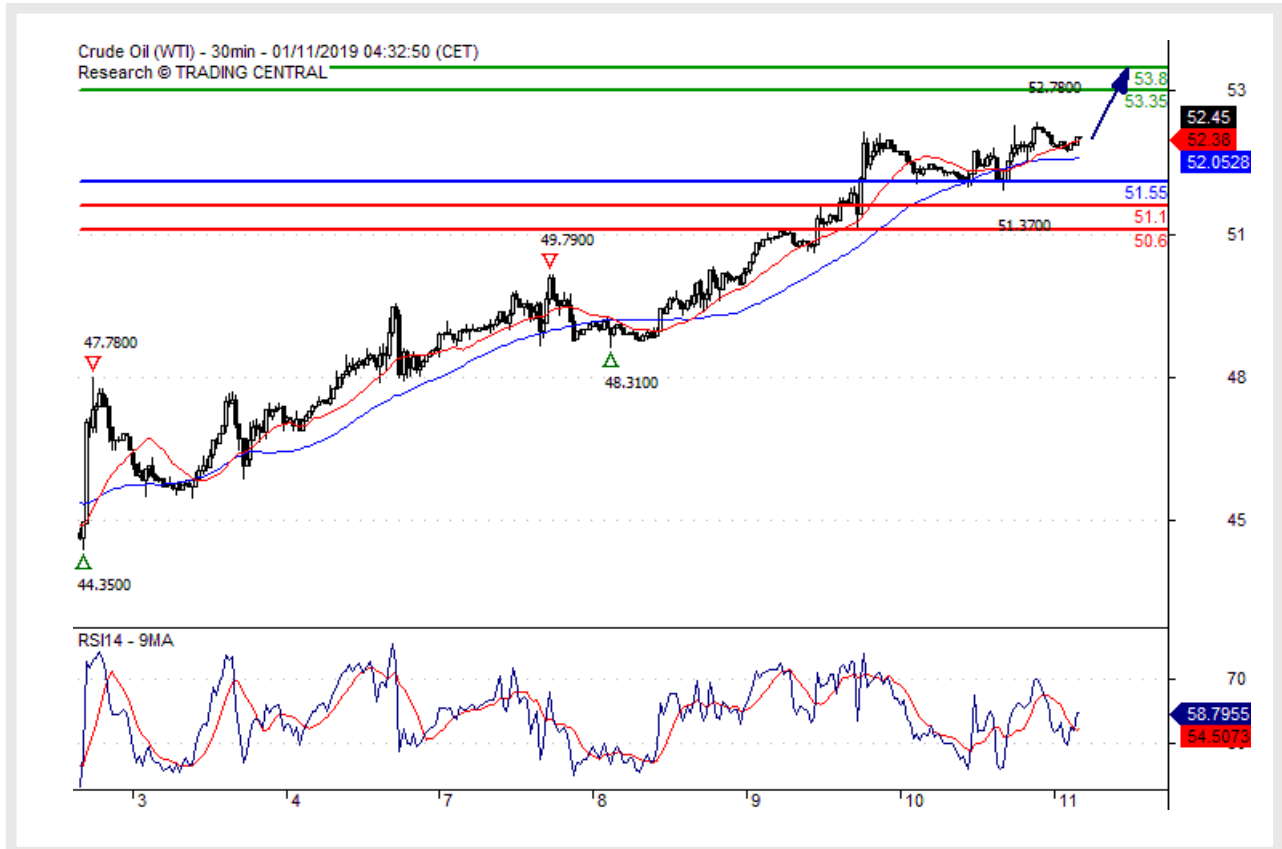
Comment

As long as 15.6800 is resistance, expect a return to 15.6000.

Crude Oil (WTI)



Further advance.



Pivot (invalidation): 51.55

Our preference

Long positions above 51.55 with targets at 53.35 & 53.80 in extension.

Alternative scenario

Below 51.55 look for further downside with 51.10 & 50.60 as targets.

Comment

The RSI advocates for further upside.

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