

Daily Technical Report

17/01/2019



Capped by a negative trend line.



Pivot (invalidation): 1.1410

Our preference

Short positions below 1.1410 with targets at 1.1375 & 1.1345 in extension.

Alternative scenario

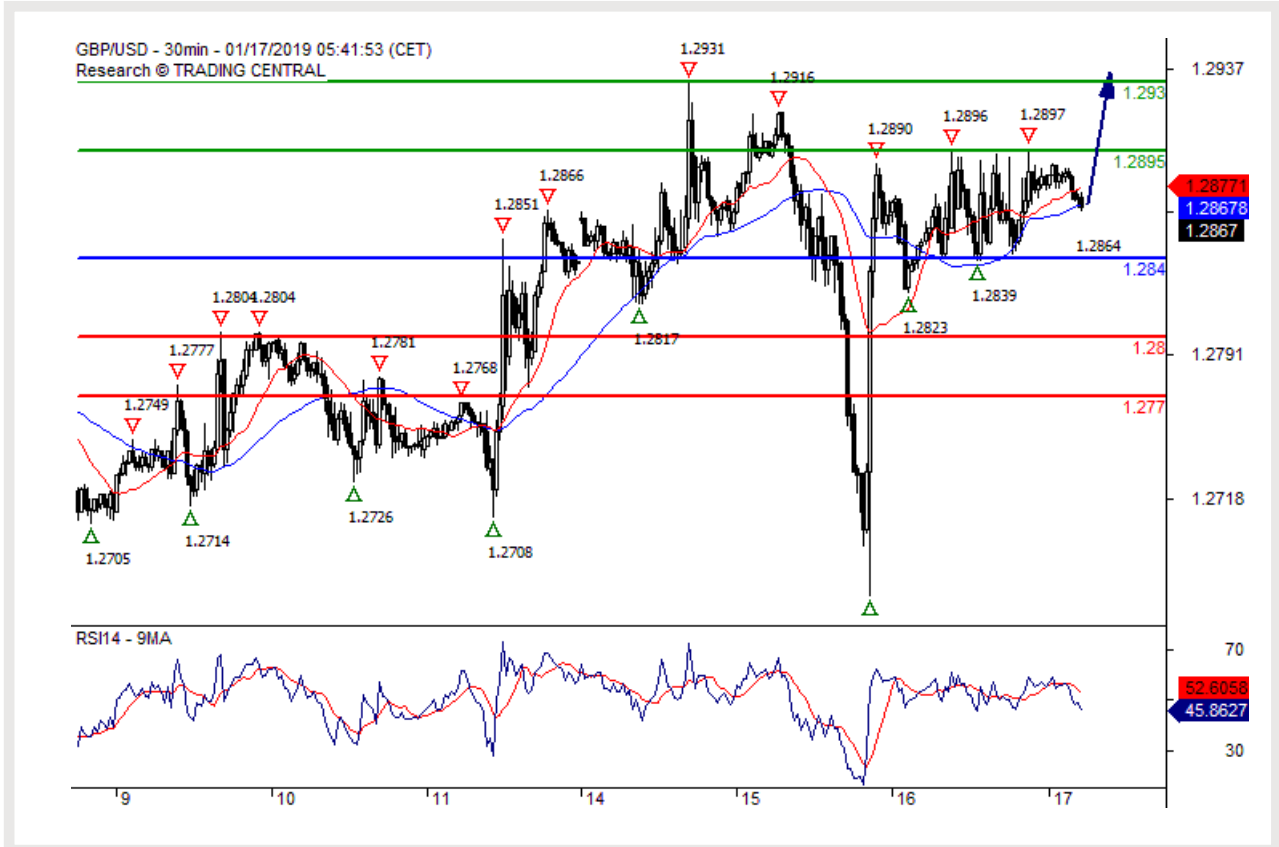
Above 1.1410 look for further upside with 1.1425 & 1.1455 as targets.

Comment

A break below 1.1375 would trigger a drop towards 1.1345.



The bias remains bullish.



Pivot (invalidation): 1.2840

Our preference

Long positions above 1.2840 with targets at 1.2895 & 1.2930 in extension.

Alternative scenario

Below 1.2840 look for further downside with 1.2800 & 1.2770 as targets.

Comment

A support base at 1.2840 has formed and has allowed for a temporary stabilisation.



The upside prevails.



Pivot (invalidation): 108.75

Our preference

Long positions above 108.75 with targets at 109.20 & 109.45 in extension.

Alternative scenario

Below 108.75 look for further downside with 108.55 & 108.30 as targets.

Comment

The RSI lacks downward momentum.



Supported by a rising trend line.



Pivot (invalidation): 0.9885

Our preference

Long positions above 0.9885 with targets at 0.9930 & 0.9950 in extension.

Alternative scenario

Below 0.9885 look for further downside with 0.9865 & 0.9845 as targets.

Comment

The RSI advocates for further upside.



Further advance.



Pivot (invalidation): 1.3235

Our preference

Long positions above 1.3235 with targets at 1.3295 & 1.3315 in extension.

Alternative scenario

Below 1.3235 look for further downside with 1.3220 & 1.3195 as targets.

Comment

The RSI is bullish and calls for further advance.



The downside prevails.



Pivot (invalidation): 0.7190

Our preference

Short positions below 0.7190 with targets at 0.7145 & 0.7130 in extension.

Alternative scenario

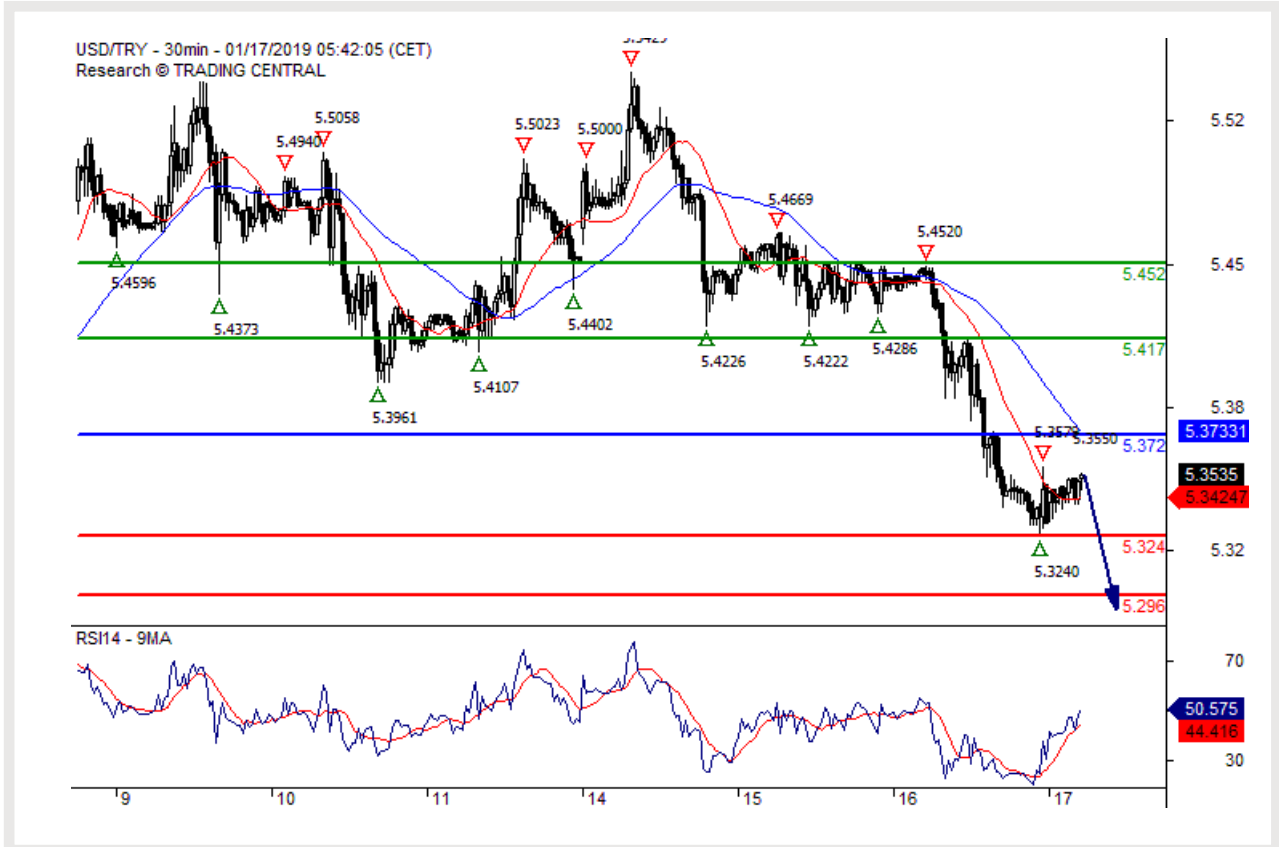
Above 0.7190 look for further upside with 0.7210 & 0.7225 as targets.

Comment

The RSI advocates for further decline.



Key resistance at 5.3720.



Pivot (invalidation): 5.3720

Our preference

Short positions below 5.3720 with targets at 5.3240 & 5.2960 in extension.

Alternative scenario

Above 5.3720 look for further upside with 5.4170 & 5.4520 as targets.

Comment

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



Intraday support around 10860.00.



Pivot (invalidation): 10860.00

Our preference

Long positions above 10860.00 with targets at 11000.00 & 11070.00 in extension.

Alternative scenario

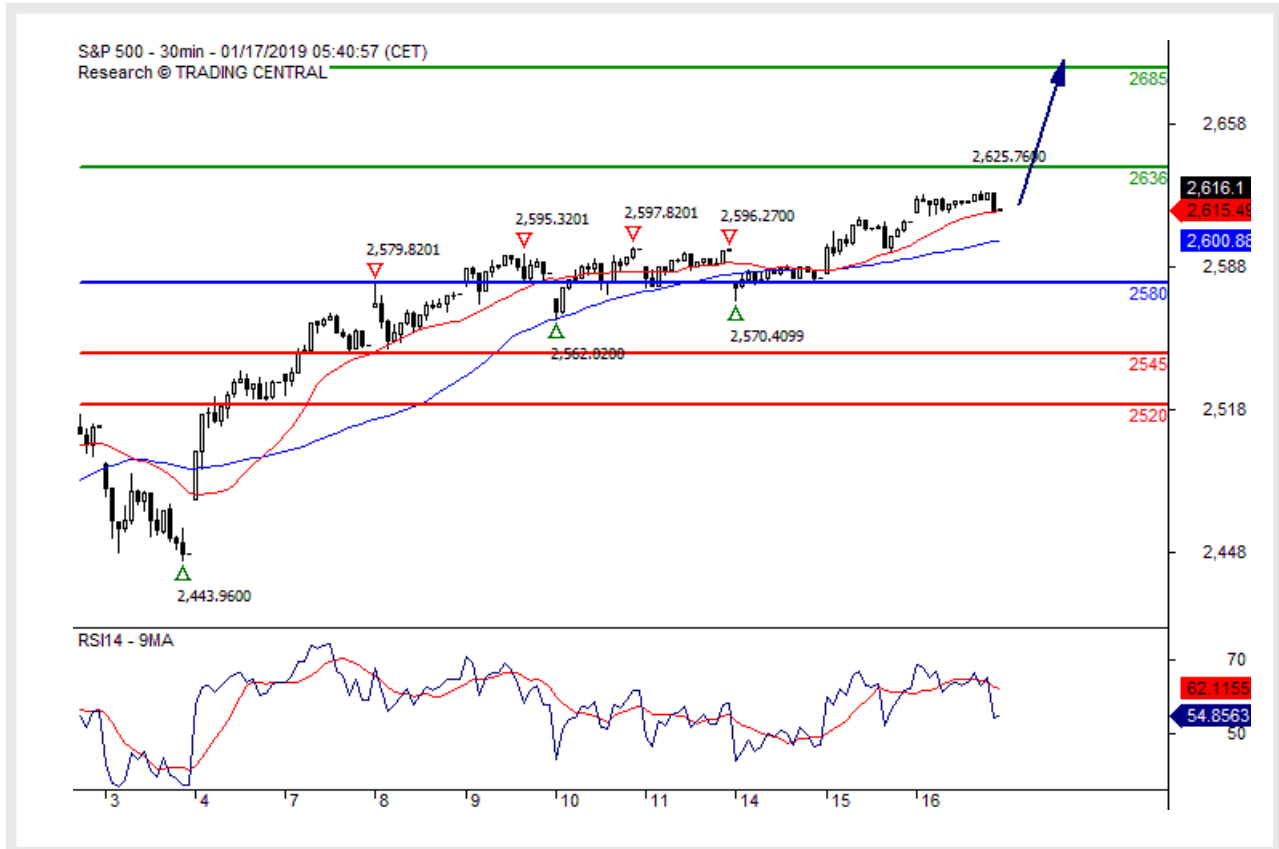
Below 10860.00 look for further downside with 10810.00 & 10760.00 as targets.

Comment

The RSI is bullish and calls for further advance.



Further advance.



Pivot (invalidation): 2580.00

Our preference

Long positions above 2580.00 with targets at 2636.00 & 2685.00 in extension.

Alternative scenario

Below 2580.00 look for further downside with 2545.00 & 2520.00 as targets.

Comment

The RSI is bullish and calls for further upside.

Gold spot (\$)



Further advance.



Pivot (invalidation): 1290.25

Our preference

Long positions above 1290.25 with targets at 1295.00 & 1297.00 in extension.

Alternative scenario

Below 1290.25 look for further downside with 1287.75 & 1286.00 as targets.

Comment

The RSI is mixed with a bullish bias.

Silver spot (\$)



Consolidation in place.



Pivot (invalidation): 15.6400

Our preference

Short positions below 15.6400 with targets at 15.5200 & 15.4700 in extension.

Alternative scenario

Above 15.6400 look for further upside with 15.6900 & 15.7600 as targets.

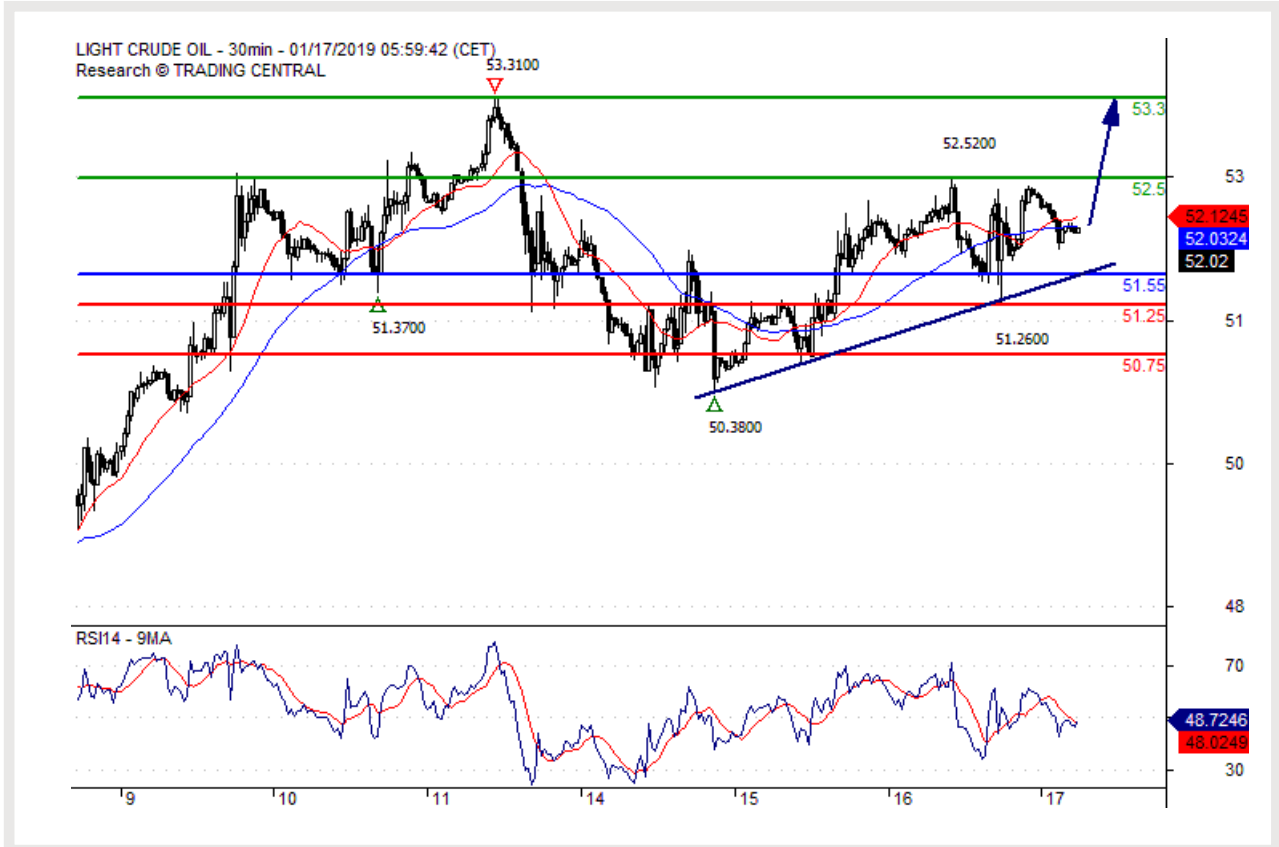
Comment

The RSI is mixed to bearish.

Crude Oil (WTI)



Further advance.



Pivot (invalidation): 51.55

Our preference

Long positions above 51.55 with targets at 52.50 & 53.30 in extension.

Alternative scenario

Below 51.55 look for further downside with 51.25 & 50.75 as targets.

Comment

The RSI is mixed to bullish.

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