

Daily Technical Report

06/02/2019



Target 1.1370.



Pivot (invalidation): 1.1420

Our preference

Short positions below 1.1420 with targets at 1.1390 & 1.1370 in extension.

Alternative scenario

Above 1.1420 look for further upside with 1.1440 & 1.1460 as targets.

Comment

A break below 1.1390 would trigger a drop towards 1.1370.



Look for 1.2890.



Pivot (invalidation): 1.2995

Our preference

Short positions below 1.2995 with targets at 1.2925 & 1.2890 in extension.

Alternative scenario

Above 1.2995 look for further upside with 1.3025 & 1.3055 as targets.

Comment

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



Under pressure.



Pivot (invalidation): 110.05

Our preference

Short positions below 110.05 with targets at 109.60 & 109.40 in extension.

Alternative scenario

Above 110.05 look for further upside with 110.20 & 110.45 as targets.

Comment

The RSI lacks upward momentum.



Key resistance at 1.0010.



Pivot (invalidation): 1.0010

Our preference

Short positions below 1.0010 with targets at 0.9985 & 0.9970 in extension.

Alternative scenario

Above 1.0010 look for further upside with 1.0020 & 1.0035 as targets.

Comment

As long as the resistance at 1.0010 is not surpassed, the risk of the break below 0.9985 remains high.



The upside prevails.



Pivot (invalidation): 1.3120

Our preference

Long positions above 1.3120 with targets at 1.3165 & 1.3190 in extension.

Alternative scenario

Below 1.3120 look for further downside with 1.3100 & 1.3085 as targets.

Comment

The RSI calls for a new upleg.



Under pressure.



Pivot (invalidation): 0.7195

Our preference

Short positions below 0.7195 with targets at 0.7140 & 0.7120 in extension.

Alternative scenario

Above 0.7195 look for further upside with 0.7210 & 0.7225 as targets.

Comment

The RSI is bearish and calls for further decline.



Under pressure.



Pivot (invalidation): 5.2060

Our preference

Short positions below 5.2060 with targets at 5.1880 & 5.1750 in extension.

Alternative scenario

Above 5.2060 look for further upside with 5.2240 & 5.2420 as targets.

Comment

As long as the resistance at 5.2060 is not surpassed, the risk of the break below 5.1880 remains high.



Bullish bias above 11290.00.



Pivot (invalidation): 11290.00

Our preference

Long positions above 11290.00 with targets at 11430.00 & 11480.00 in extension.

Alternative scenario

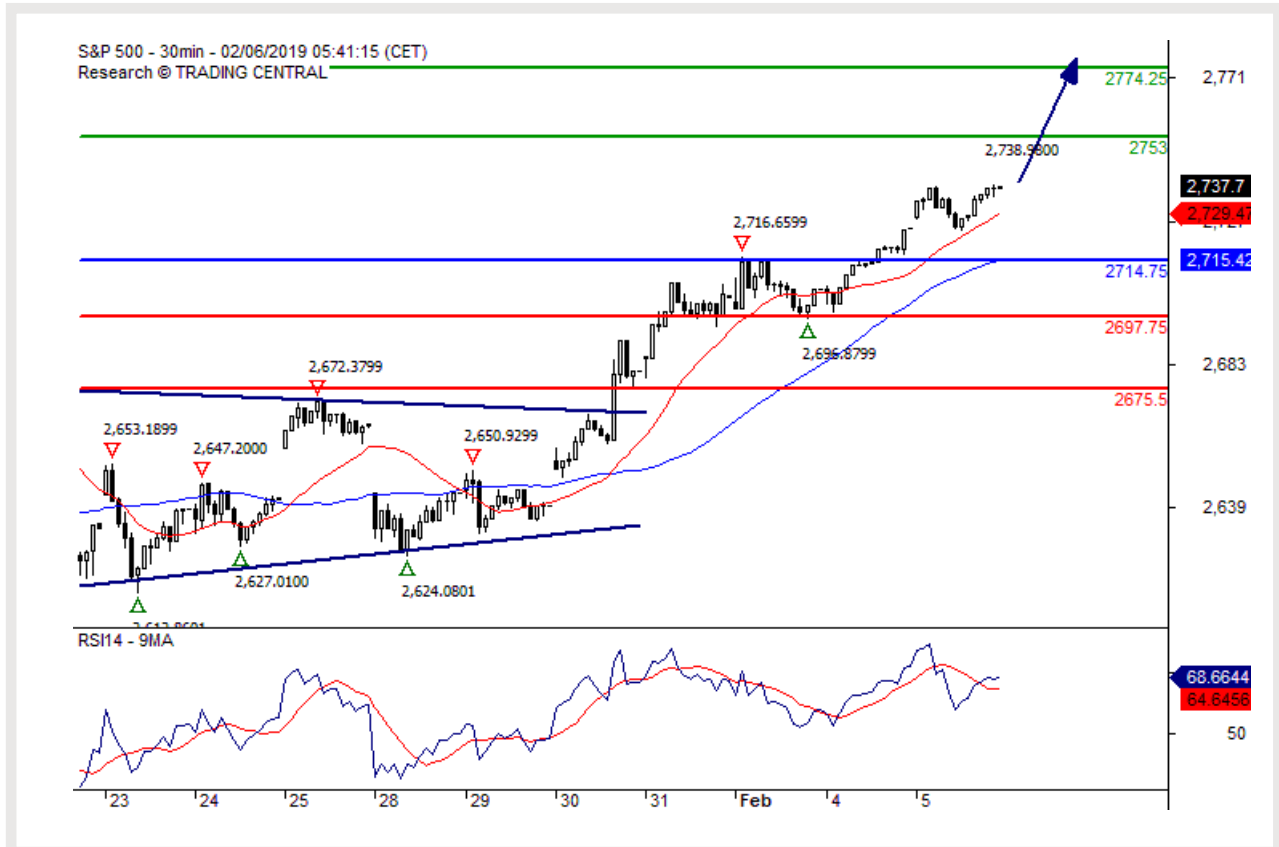
Below 11290.00 look for further downside with 11206.00 & 11148.00 as targets.

Comment

The RSI advocates for further advance.



Further advance.



Pivot (invalidation): 2714.75

Our preference

Long positions above 2714.75 with targets at 2753.00 & 2774.25 in extension.

Alternative scenario

Below 2714.75 look for further downside with 2697.75 & 2675.50 as targets.

Comment

The RSI advocates for further advance.

Gold spot (\$)



The bias remains bullish.



Pivot (invalidation): 1311.00

Our preference

Long positions above 1311.00 with targets at 1317.00 & 1319.50 in extension.

Alternative scenario

Below 1311.00 look for further downside with 1308.50 & 1305.50 as targets.

Comment

The RSI lacks downward momentum.

Silver spot (\$)



Caution.



Pivot (invalidation): 15.7700

Our preference

Long positions above 15.7700 with targets at 15.9300 & 15.9700 in extension.

Alternative scenario

Below 15.7700 look for further downside with 15.7400 & 15.6600 as targets.

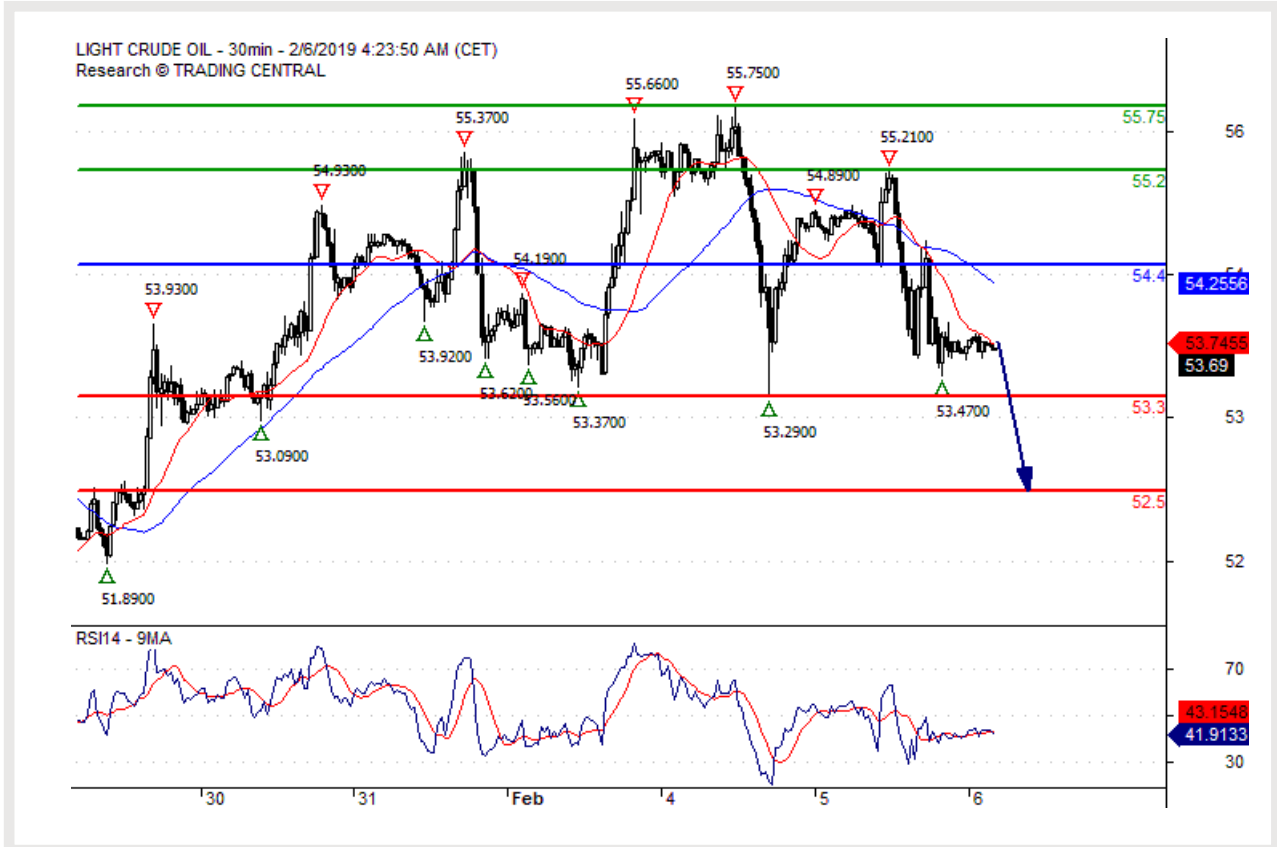
Comment

Intraday technical indicators are mixed and call for caution.

Crude Oil (WTI)



Under pressure.



Pivot (invalidation): 54.40

Our preference

Short positions below 54.40 with targets at 53.30 & 52.50 in extension.

Alternative scenario

Above 54.40 look for further upside with 55.20 & 55.75 as targets.

Comment

A break below 53.30 would trigger a drop towards 52.50.

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