

Daily Technical Report

07/02/2019



1.1315 expected.



Pivot (invalidation): 1.1380

Our preference

Short positions below 1.1380 with targets at 1.1340 & 1.1315 in extension.

Alternative scenario

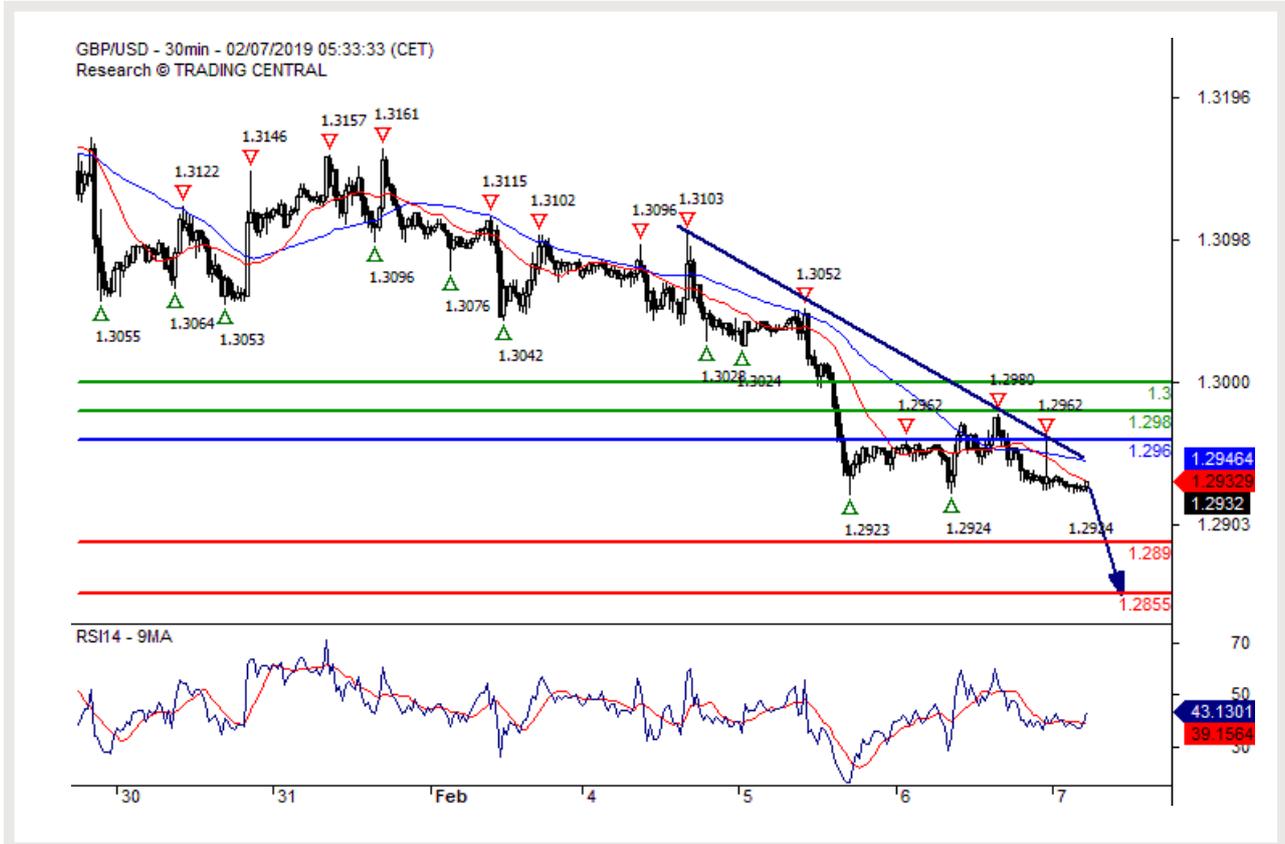
Above 1.1380 look for further upside with 1.1400 & 1.1420 as targets.

Comment

The RSI is bearish and calls for further decline.



Under pressure.



Pivot (invalidation): 1.2960

Our preference

Short positions below 1.2960 with targets at 1.2890 & 1.2855 in extension.

Alternative scenario

Above 1.2960 look for further upside with 1.2980 & 1.3000 as targets.

Comment

Technically the RSI is below its neutrality area at 50.



Aim @ 110.35.



Pivot (invalidation): 109.70

Our preference

Long positions above 109.70 with targets at 110.05 & 110.35 in extension.

Alternative scenario

Below 109.70 look for further downside with 109.55 & 109.40 as targets.

Comment

The RSI is bullish and calls for further upside.



Further advance.



Pivot (invalidation): 1.0010

Our preference

Long positions above 1.0010 with targets at 1.0035 & 1.0055 in extension.

Alternative scenario

Below 1.0010 look for further downside with 0.9990 & 0.9975 as targets.

Comment

The RSI is bullish and calls for further advance.



The upside prevails.



Pivot (invalidation): 1.3205

Our preference

Long positions above 1.3205 with targets at 1.3265 & 1.3285 in extension.

Alternative scenario

Below 1.3205 look for further downside with 1.3170 & 1.3155 as targets.

Comment

The RSI is bullish and calls for further upside.



The downside prevails.



Pivot (invalidation): 0.7130

Our preference

Short positions below 0.7130 with targets at 0.7090 & 0.7060 in extension.

Alternative scenario

Above 0.7130 look for further upside with 0.7155 & 0.7180 as targets.

Comment

The RSI calls for a new downleg.



Turning up.



Pivot (invalidation): 5.2080

Our preference

Long positions above 5.2080 with targets at 5.2330 & 5.2420 in extension.

Alternative scenario

Below 5.2080 look for further downside with 5.1910 & 5.1790 as targets.

Comment

The RSI calls for a new upleg.



Bullish bias above 11265.00.



Pivot (invalidation): 11265.00

Our preference

Long positions above 11265.00 with targets at 11370.00 & 11395.00 in extension.

Alternative scenario

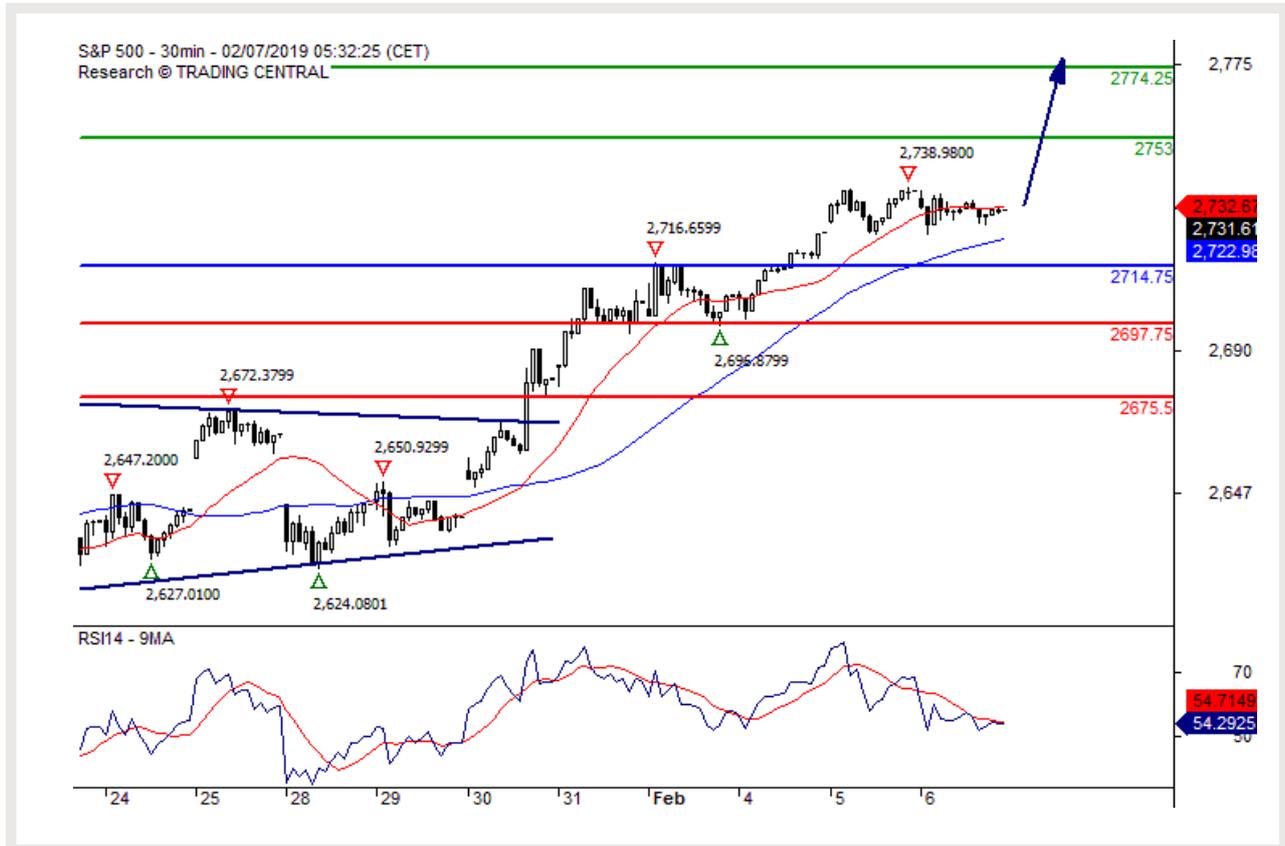
Below 11265.00 look for further downside with 11206.00 & 11148.00 as targets.

Comment

Investors have to remain cautious since these levels may trigger profit taking.



The bias remains bullish.



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 is mixed to bullish.

Gold spot (\$)



The downside prevails.



Pivot (invalidation): 1310.50

Our preference

Short positions below 1310.50 with targets at 1299.50 & 1295.00 in extension.

Alternative scenario

Above 1310.50 look for further upside with 1313.00 & 1317.00 as targets.

Comment

The RSI advocates for further downside.

Silver spot (\$)



Capped by a negative trend line.



Pivot (invalidation): 15.7900

Our preference

Short positions below 15.7900 with targets at 15.5800 & 15.4300 in extension.

Alternative scenario

Above 15.7900 look for further upside with 15.9100 & 15.9800 as targets.

Comment

The RSI is bearish and calls for further decline.

Crude Oil (WTI)



The bias remains bullish.



Pivot (invalidation): 53.35

Our preference

Long positions above 53.35 with targets at 54.30 & 54.65 in extension.

Alternative scenario

Below 53.35 look for further downside with 52.85 & 52.50 as targets.

Comment

The RSI has just landed on its neutrality area at 50% and is turning up.

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