

# Daily Technical Report

14/03/2019



The bias remains bullish.



**Pivot** (invalidation): 1.1300

### Our preference

Long positions above 1.1300 with targets at 1.1350 & 1.1380 in extension.

### Alternative scenario

Below 1.1300 look for further downside with 1.1275 & 1.1250 as targets.

### Comment

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



Turning down.



**Pivot (invalidation):** 1.3310

### Our preference

Short positions below 1.3310 with targets at 1.3200 & 1.3145 in extension.

### Alternative scenario

Above 1.3310 look for further upside with 1.3380 & 1.3415 as targets.

### Comment

The RSI shows downside momentum.



Turning up.



**Pivot (invalidation):** 111.30

**Our preference**

Long positions above 111.30 with targets at 111.65 & 111.80 in extension.

**Alternative scenario**

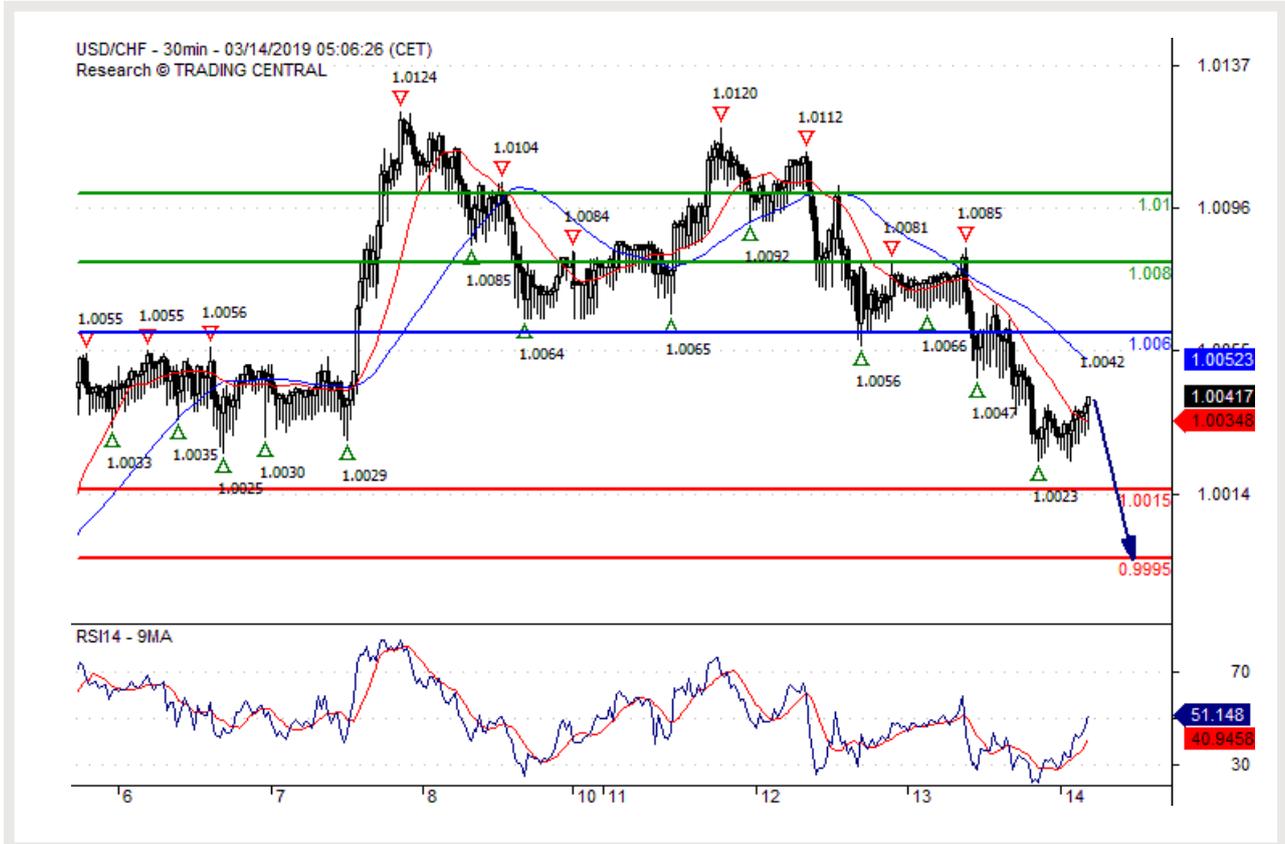
Below 111.30 look for further downside with 111.10 & 110.95 as targets.

**Comment**

The RSI calls for a new upleg.



**Key resistance at 1.0060.**



**Pivot (invalidation):** 1.0060

**Our preference**

Short positions below 1.0060 with targets at 1.0015 & 0.9995 in extension.

**Alternative scenario**

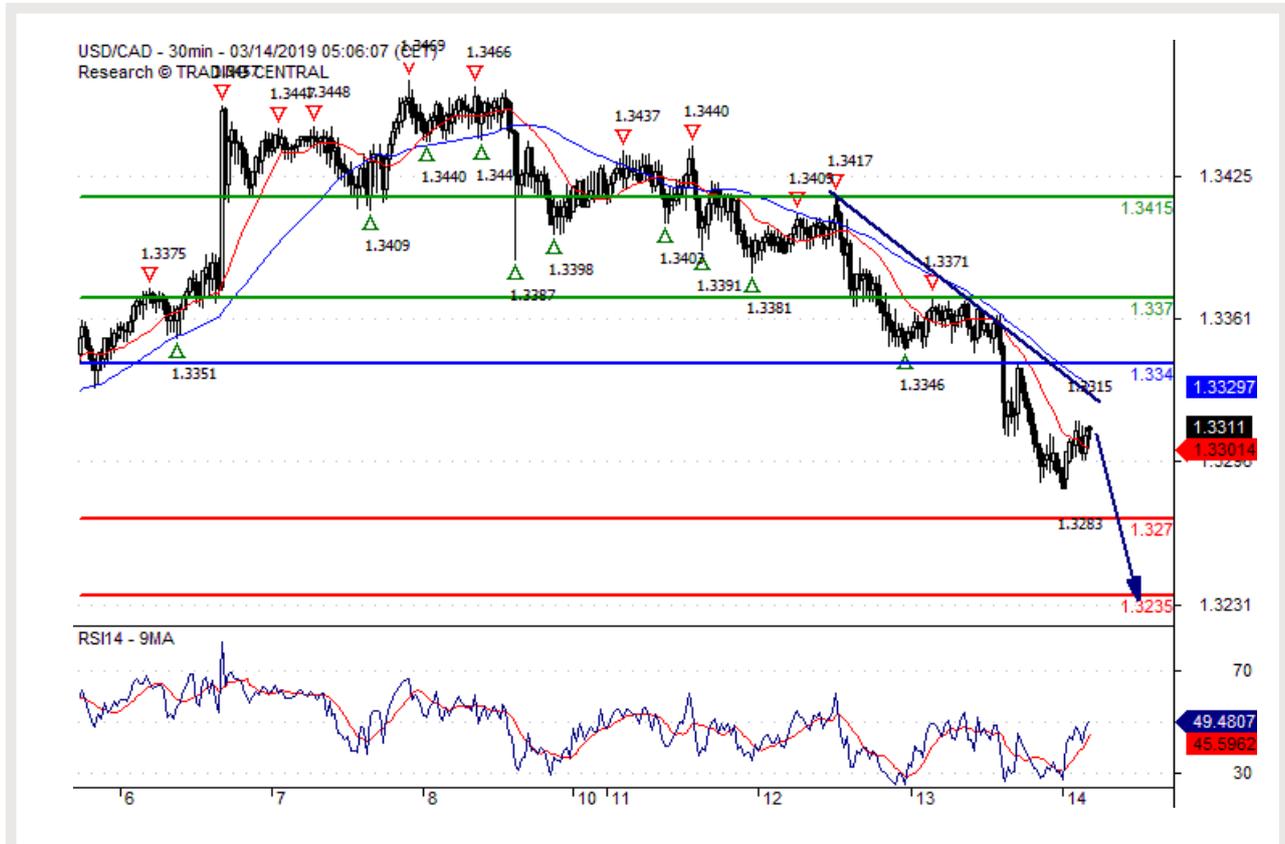
Above 1.0060 look for further upside with 1.0080 & 1.0100 as targets.

**Comment**

As Long as 1.0060 is resistance, look for choppy price action with a bearish bias.



**Under pressure.**



**Pivot (invalidation):** 1.3340

**Our preference**

Short positions below 1.3340 with targets at 1.3270 & 1.3235 in extension.

**Alternative scenario**

Above 1.3340 look for further upside with 1.3370 & 1.3415 as targets.

**Comment**

The break below 1.3340 is a negative signal that has opened a path to 1.3270.



**Towards 0.7045.**



**Pivot (invalidation):** 0.7085

### Our preference

Short positions below 0.7085 with targets at 0.7060 & 0.7045 in extension.

### Alternative scenario

Above 0.7085 look for further upside with 0.7100 & 0.7120 as targets.

### Comment

The RSI is bearish and calls for further downside.



The upside prevails.



**Pivot (invalidation):** 5.4480

**Our preference**

Long positions above 5.4480 with targets at 5.4720 & 5.4890 in extension.

**Alternative scenario**

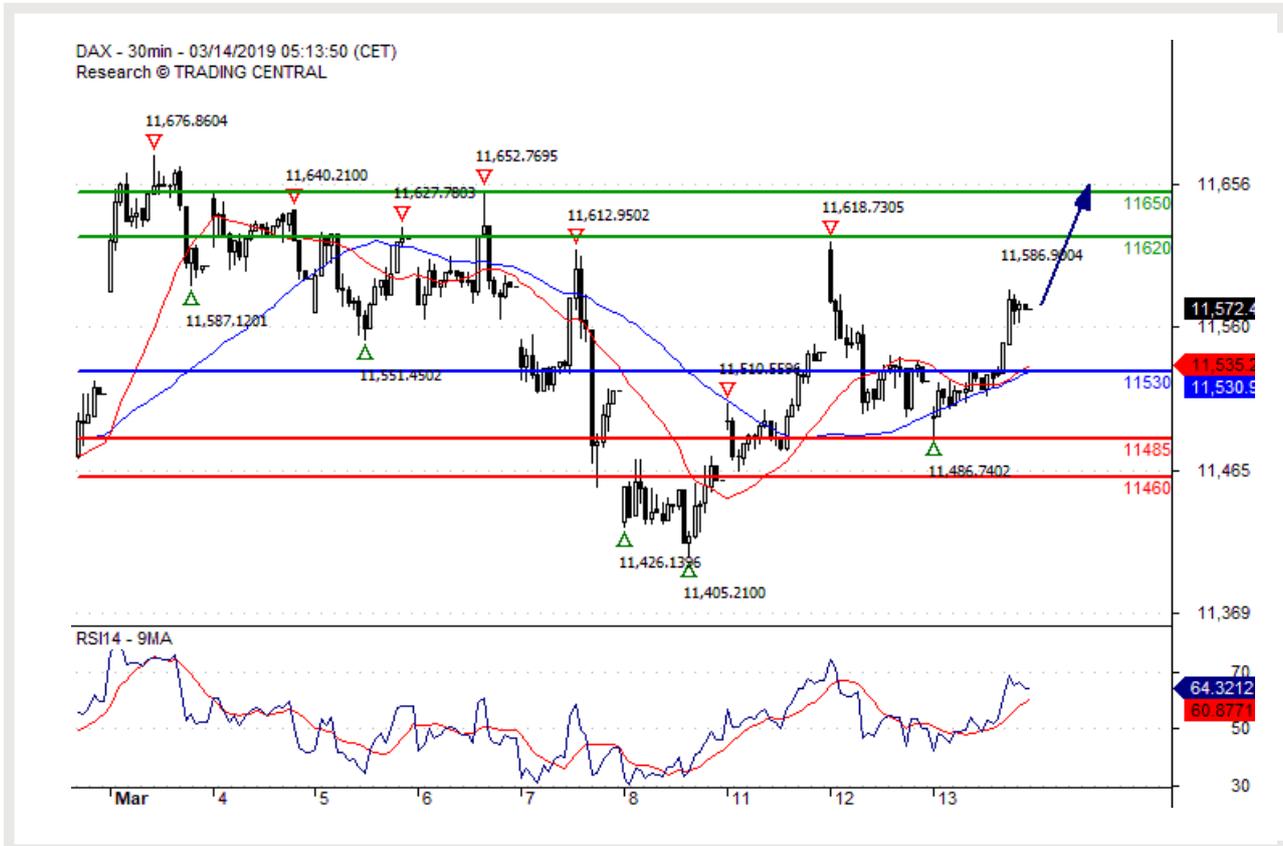
Below 5.4480 look for further downside with 5.4270 & 5.4100 as targets.

**Comment**

A support base at 5.4480 has formed and has allowed for a temporary stabilisation.



## Further advance.



**Pivot (invalidation):** 11530.00

### Our preference

Long positions above 11530.00 with targets at 11620.00 & 11650.00 in extension.

### Alternative scenario

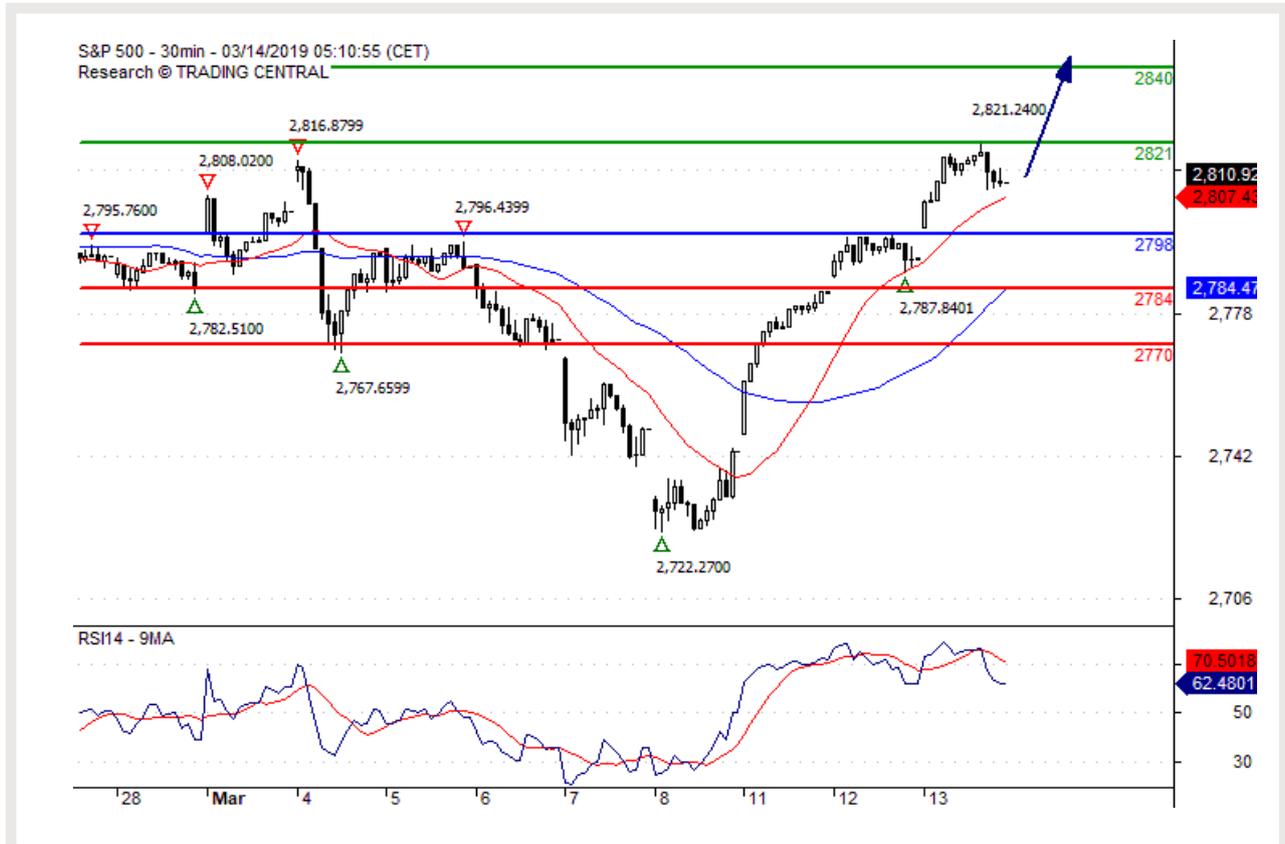
Below 11530.00 look for further downside with 11485.00 & 11460.00 as targets.

### Comment

The break above 11530.00 is a positive signal that has opened a path to 11620.00.



**Target 2840.00.**



**Pivot (invalidation):** 2798.00

**Our preference**

Long positions above 2798.00 with targets at 2821.00 & 2840.00 in extension.

**Alternative scenario**

Below 2798.00 look for further downside with 2784.00 & 2770.00 as targets.

**Comment**

Technically the RSI is above its neutrality area at 50.

# Gold spot (\$)



Break of a ST rising trendline support.



**Pivot (invalidation):** 1308.50

## Our preference

Short positions below 1308.50 with targets at 1303.50 & 1300.50 in extension.

## Alternative scenario

Above 1308.50 look for further upside with 1311.50 & 1315.00 as targets.

## Comment

The RSI is bearish and calls for further downside.

# Silver spot (\$)



Watch 15.2800.



**Pivot (invalidation):** 15.4900

## Our preference

Short positions below 15.4900 with targets at 15.3400 & 15.2800 in extension.

## Alternative scenario

Above 15.4900 look for further upside with 15.5400 & 15.6200 as targets.

## Comment

The RSI lacks downward momentum.

# Crude Oil (WTI)



Further advance.



**Pivot (invalidation):** 57.50

### Our preference

Long positions above 57.50 with targets at 58.70 & 59.40 in extension.

### Alternative scenario

Below 57.50 look for further downside with 57.05 & 56.75 as targets.

### Comment

The RSI is bullish and calls for further advance.

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