

# Daily Technical Report

16/04/2019



## Turning down.



**Pivot (invalidation):** 1.1320

### Our preference

Short positions below 1.1320 with targets at 1.1280 & 1.1260 in extension.

### Alternative scenario

Above 1.1320 look for further upside with 1.1340 & 1.1360 as targets.

### Comment

The RSI calls for a new downleg.



## Turning down.



**Pivot (invalidation):** 1.3120

### Our preference

Short positions below 1.3120 with targets at 1.3065 & 1.3050 in extension.

### Alternative scenario

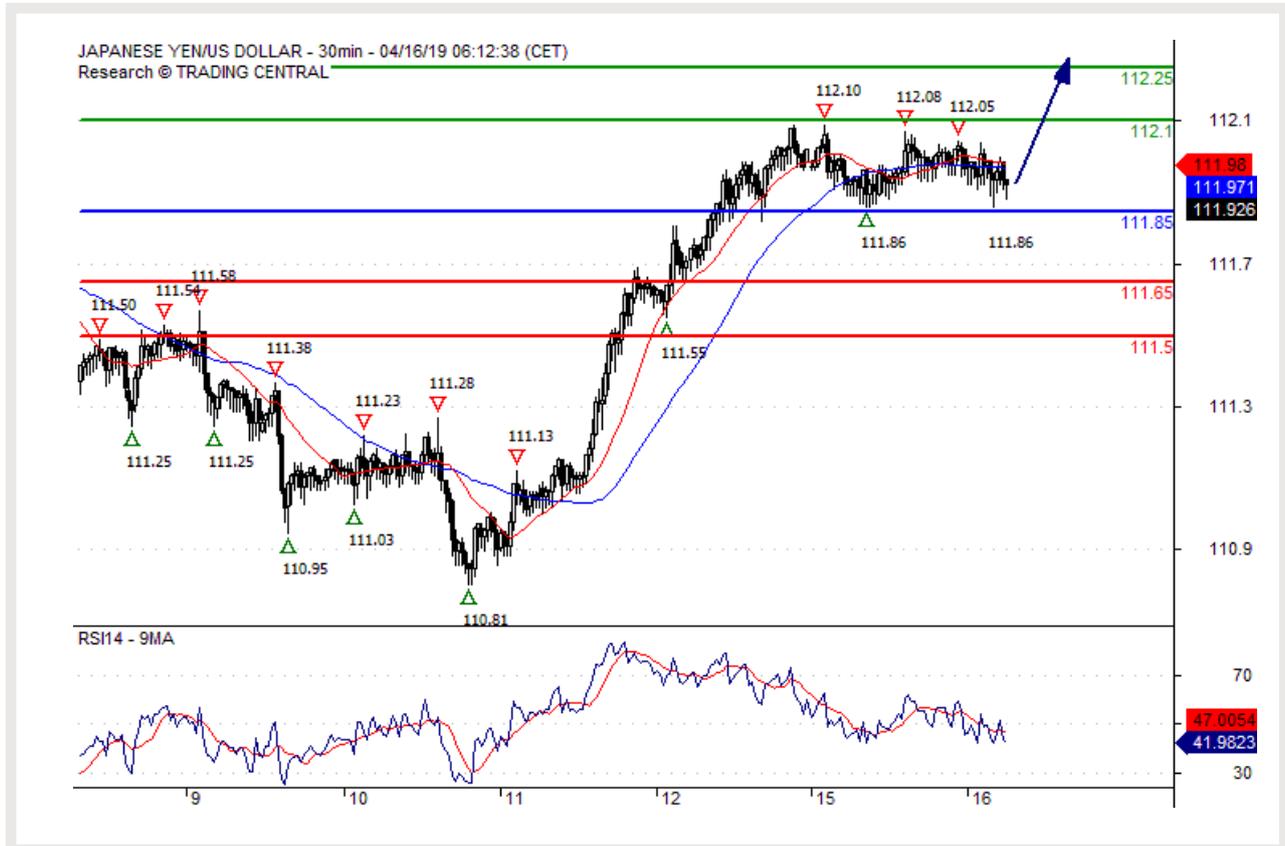
Above 1.3120 look for further upside with 1.3135 & 1.3150 as targets.

### Comment

The RSI shows downside momentum.



Limited upside.



**Pivot (invalidation):** 111.85

### Our preference

Long positions above 111.85 with targets at 112.10 & 112.25 in extension.

### Alternative scenario

Below 111.85 look for further downside with 111.65 & 111.50 as targets.

### Comment

A support base at 111.85 has formed and has allowed for a temporary stabilisation.



## Further advance.



**Pivot (invalidation):** 1.0025

### Our preference

Long positions above 1.0025 with targets at 1.0060 & 1.0085 in extension.

### Alternative scenario

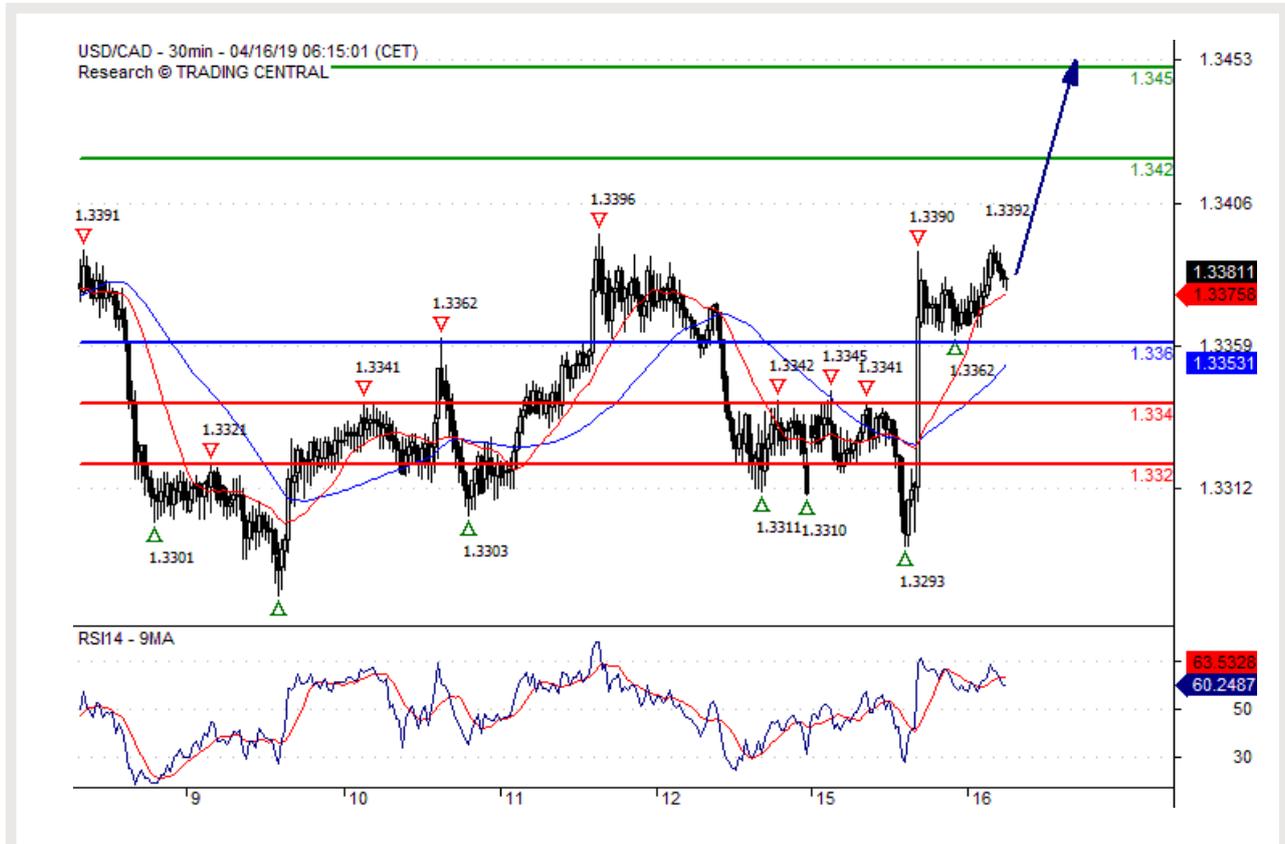
Below 1.0025 look for further downside with 1.0010 & 0.9995 as targets.

### Comment

The break above 1.0025 is a positive signal that has opened a path to 1.0060.



**Further upside.**



**Pivot (invalidation):** 1.3360

**Our preference**

Long positions above 1.3360 with targets at 1.3420 & 1.3450 in extension.

**Alternative scenario**

Below 1.3360 look for further downside with 1.3340 & 1.3320 as targets.

**Comment**

The break above 1.3360 is a positive signal that has opened a path to 1.3420.



## Turning down.



**Pivot (invalidation):** 0.7165

### Our preference

Short positions below 0.7165 with targets at 0.7125 & 0.7115 in extension.

### Alternative scenario

Above 0.7165 look for further upside with 0.7180 & 0.7190 as targets.

### Comment

The RSI calls for a new downleg.



**Further advance.**



**Pivot (invalidation):** 5.7830

**Our preference**

Long positions above 5.7830 with targets at 5.8230 & 5.8460 in extension.

**Alternative scenario**

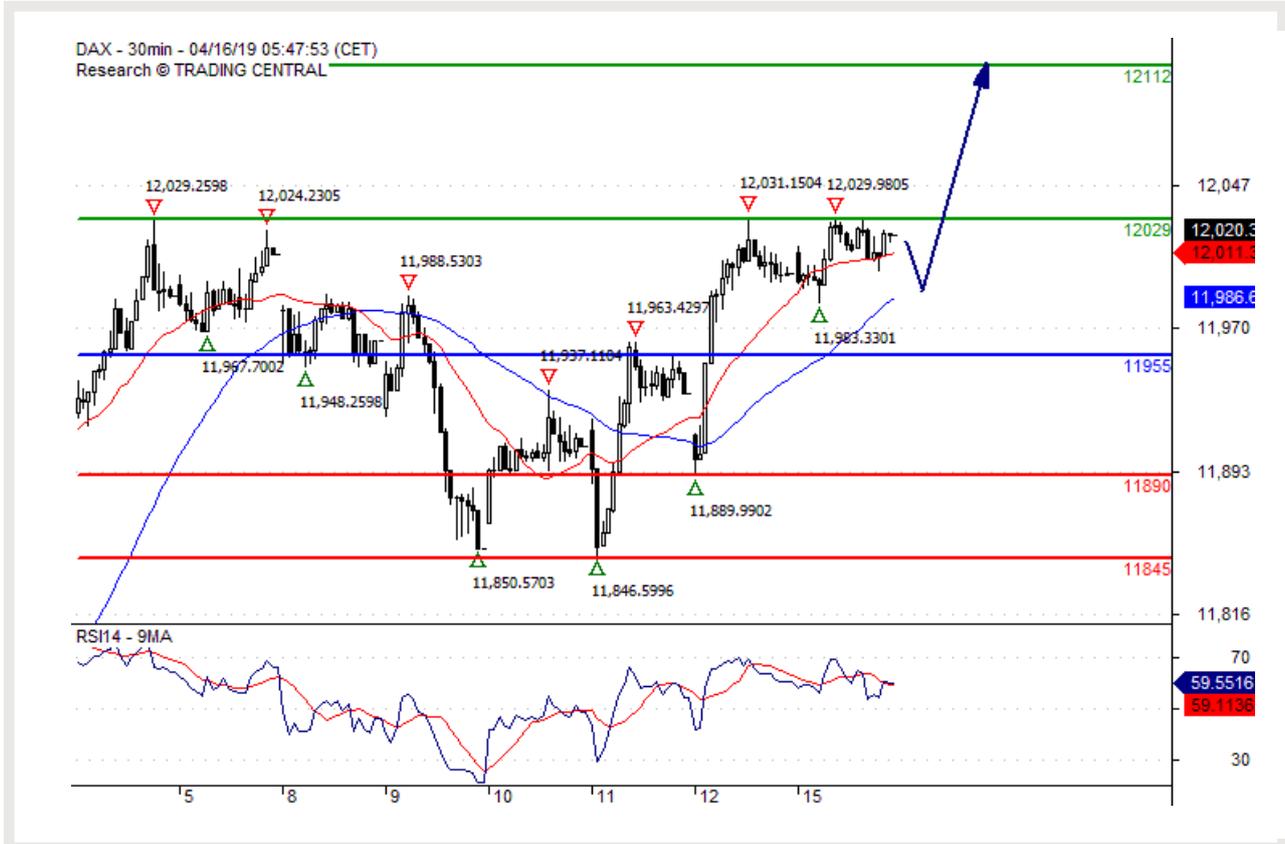
Below 5.7830 look for further downside with 5.7500 & 5.7290 as targets.

**Comment**

The RSI lacks downward momentum.



## Bullish bias above 11955.00.



**Pivot** (invalidation): 11955.00

### Our preference

Long positions above 11955.00 with targets at 12029.00 & 12112.00 in extension.

### Alternative scenario

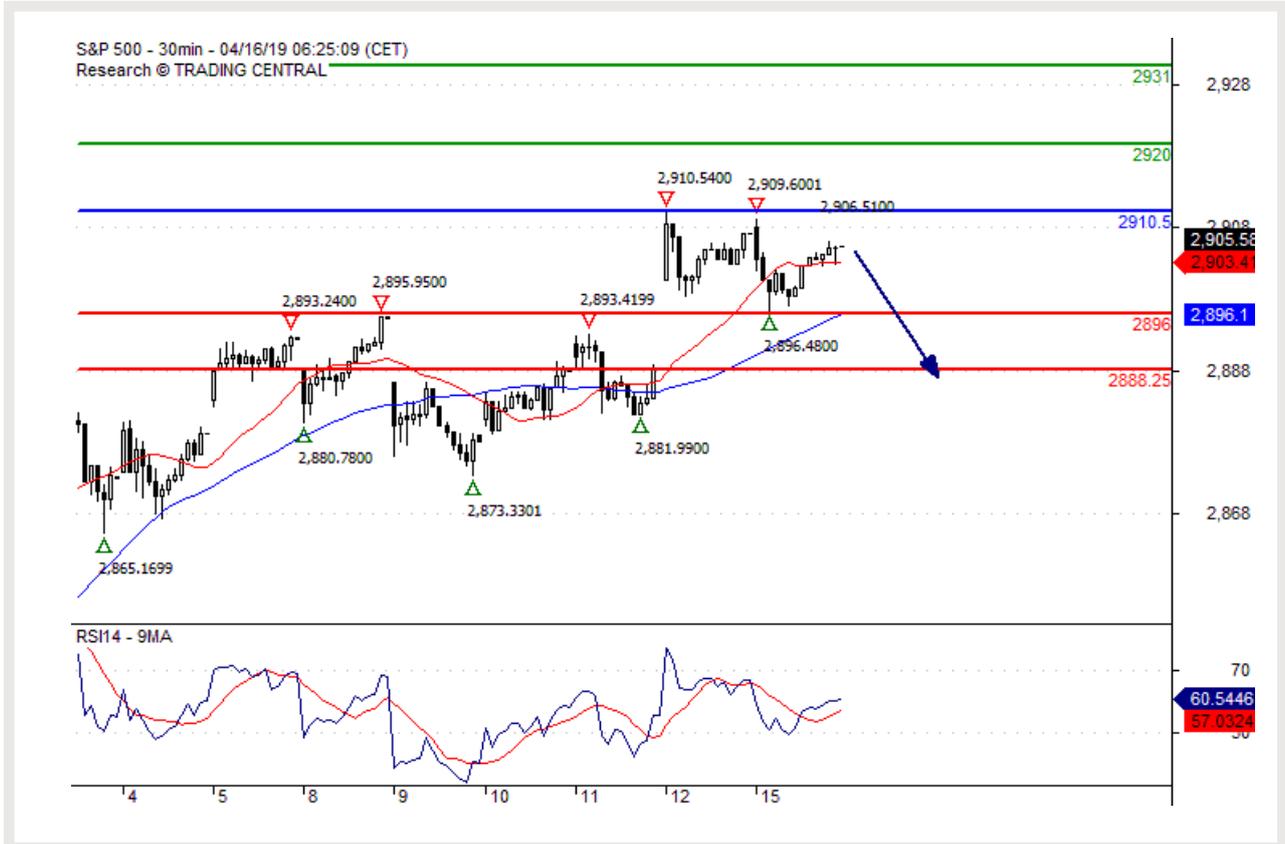
Below 11955.00 look for further downside with 11890.00 & 11845.00 as targets.

### Comment

The RSI is around its neutrality area at 50%



## Towards 2888.25.



**Pivot** (invalidation): 2910.50

### Our preference

Short positions below 2910.50 with targets at 2896.00 & 2888.25 in extension.

### Alternative scenario

Above 2910.50 look for further upside with 2920.00 & 2931.00 as targets.

### Comment

The RSI is mixed to bearish.

# Gold spot (\$)



Capped by a negative trend line.



**Pivot (invalidation):** 1290.00

### Our preference

Short positions below 1290.00 with targets at 1282.50 & 1279.00 in extension.

### Alternative scenario

Above 1290.00 look for further upside with 1291.75 & 1295.00 as targets.

### Comment

The RSI advocates for further downside.

# Silver spot (\$)



**Towards 14.7800.**



**Pivot (invalidation):** 15.0300

### Our preference

Short positions below 15.0300 with targets at 14.8300 & 14.7800 in extension.

### Alternative scenario

Above 15.0300 look for further upside with 15.1000 & 15.1600 as targets.

### Comment

As Long as 15.0300 is resistance, expect a return to 14.8300.

# Crude Oil (WTI)



**Under pressure.**



**Pivot (invalidation):** 63.60

## **Our preference**

Short positions below 63.60 with targets at 63.05 & 62.75 in extension.

## **Alternative scenario**

Above 63.60 look for further upside with 64.00 & 64.30 as targets.

## **Comment**

The RSI is bearish and calls for further decline.

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