

Daily Technical Report

18/04/2019



Turning down.



Pivot (invalidation): 1.1305

Our preference

Short positions below 1.1305 with targets at 1.1275 & 1.1260 in extension.

Alternative scenario

Above 1.1305 look for further upside with 1.1320 & 1.1340 as targets.

Comment

The RSI is bearish and calls for further decline.



Watch 1.3015.



Pivot (invalidation): 1.3050

Our preference

Short positions below 1.3050 with targets at 1.3025 & 1.3015 in extension.

Alternative scenario

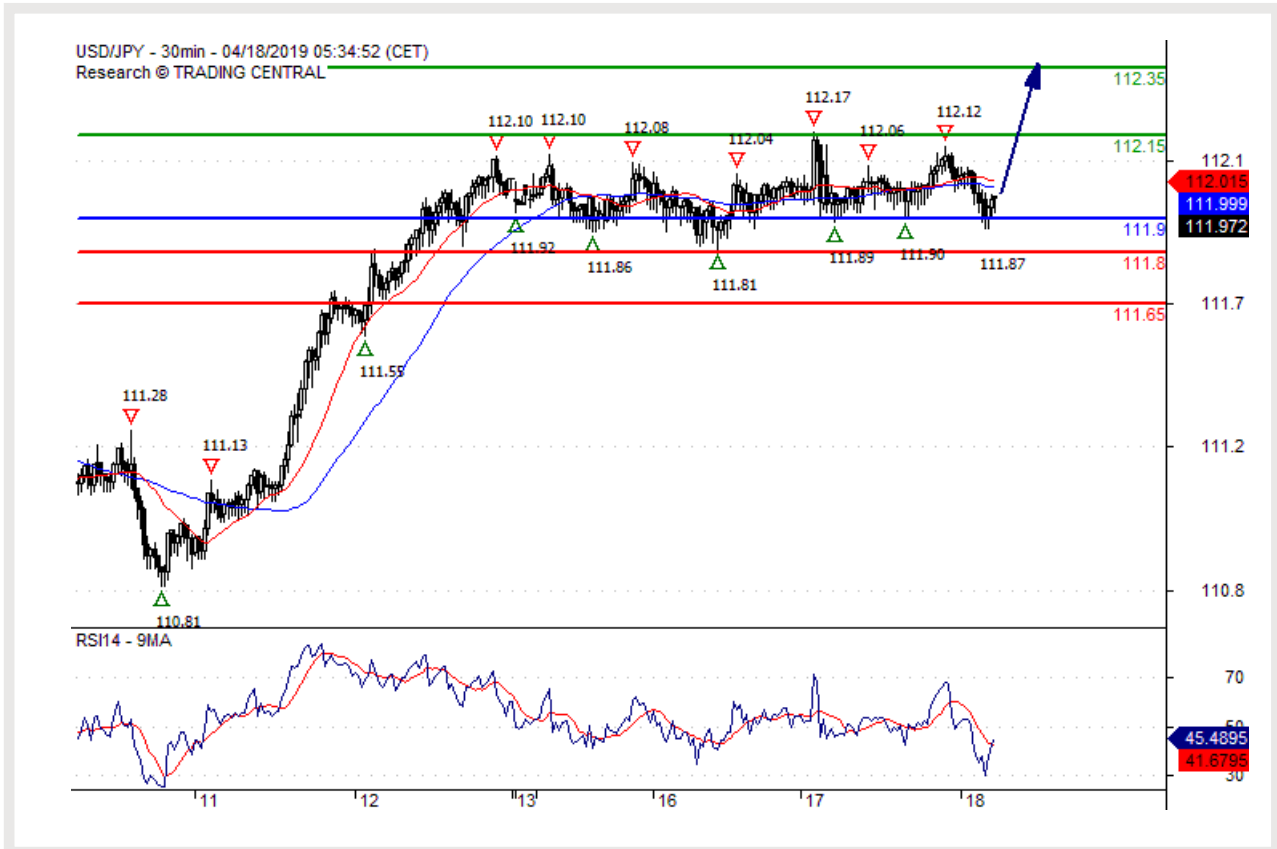
Above 1.3050 look for further upside with 1.3065 & 1.3080 as targets.

Comment

A break below 1.3025 would trigger a drop towards 1.3015.



Caution.



Pivot (invalidation): 111.90

Our preference

Long positions above 111.90 with targets at 112.15 & 112.35 in extension.

Alternative scenario

Below 111.90 look for further downside with 111.80 & 111.65 as targets.

Comment

A support base at 111.90 has formed and has allowed for a temporary stabilisation.



The bias remains bullish.



Pivot (invalidation): 1.0085

Our preference

Long positions above 1.0085 with targets at 1.0120 & 1.0135 in extension.

Alternative scenario

Below 1.0085 look for further downside with 1.0065 & 1.0050 as targets.

Comment

The break above 1.0085 is a positive signal that has opened a path to 1.0120.



The upside prevails.



Pivot (invalidation): 1.3330

Our preference

Long positions above 1.3330 with targets at 1.3370 & 1.3395 in extension.

Alternative scenario

Below 1.3330 look for further downside with 1.3310 & 1.3290 as targets.

Comment

The RSI advocates for further upside.



Caution.



Pivot (invalidation): 0.7185

Our preference

Short positions below 0.7185 with targets at 0.7160 & 0.7140 in extension.

Alternative scenario

Above 0.7185 look for further upside with 0.7205 & 0.7220 as targets.

Comment

The upward potential is likely to be limited by the resistance at 0.7185.



Rebound expected.



Pivot (invalidation): 5.7420

Our preference

Long positions above 5.7420 with targets at 5.7730 & 5.7950 in extension.

Alternative scenario

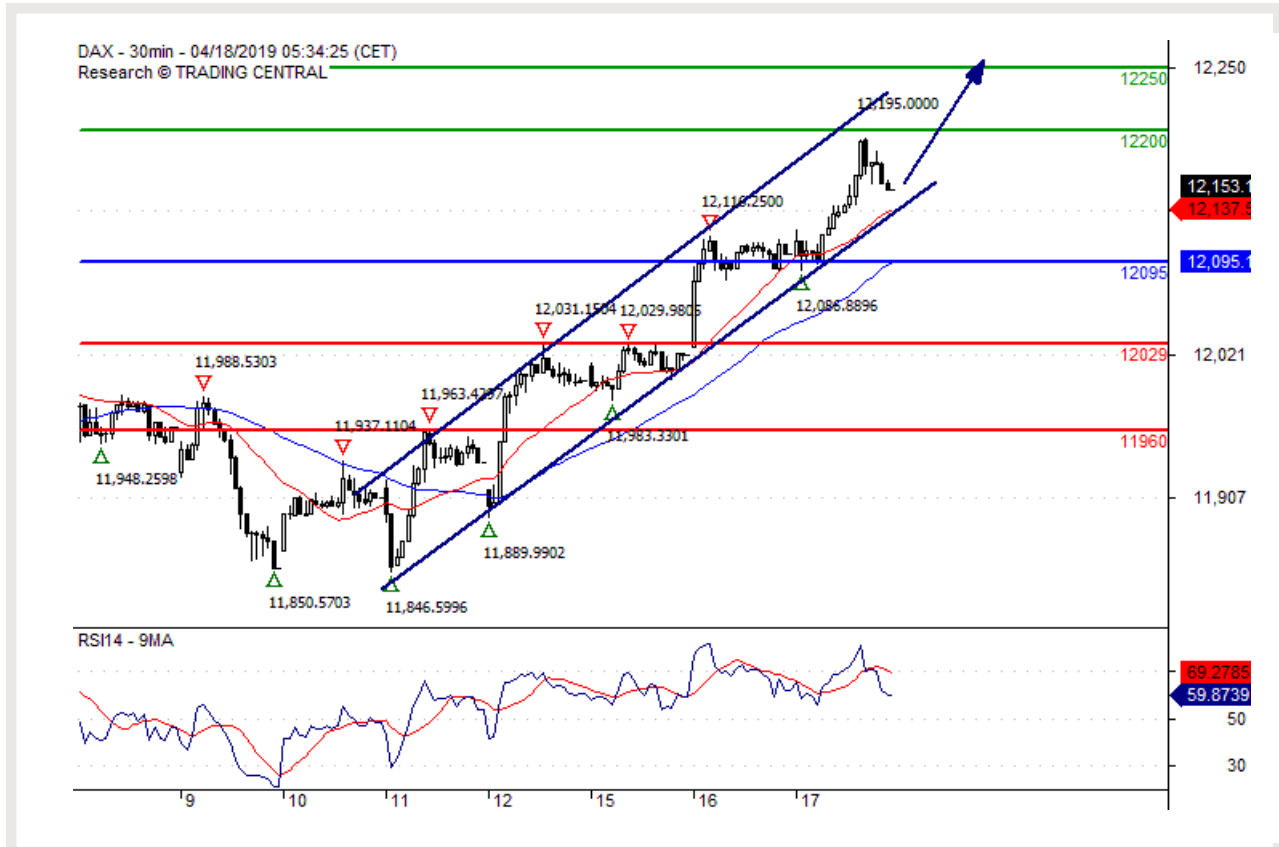
Below 5.7420 look for further downside with 5.7100 & 5.6750 as targets.

Comment

The RSI is bullish and calls for further upside.



Towards 12250.00.



Pivot (invalidation): 12095.00

Our preference

Long positions above 12095.00 with targets at 12200.00 & 12250.00 in extension.

Alternative scenario

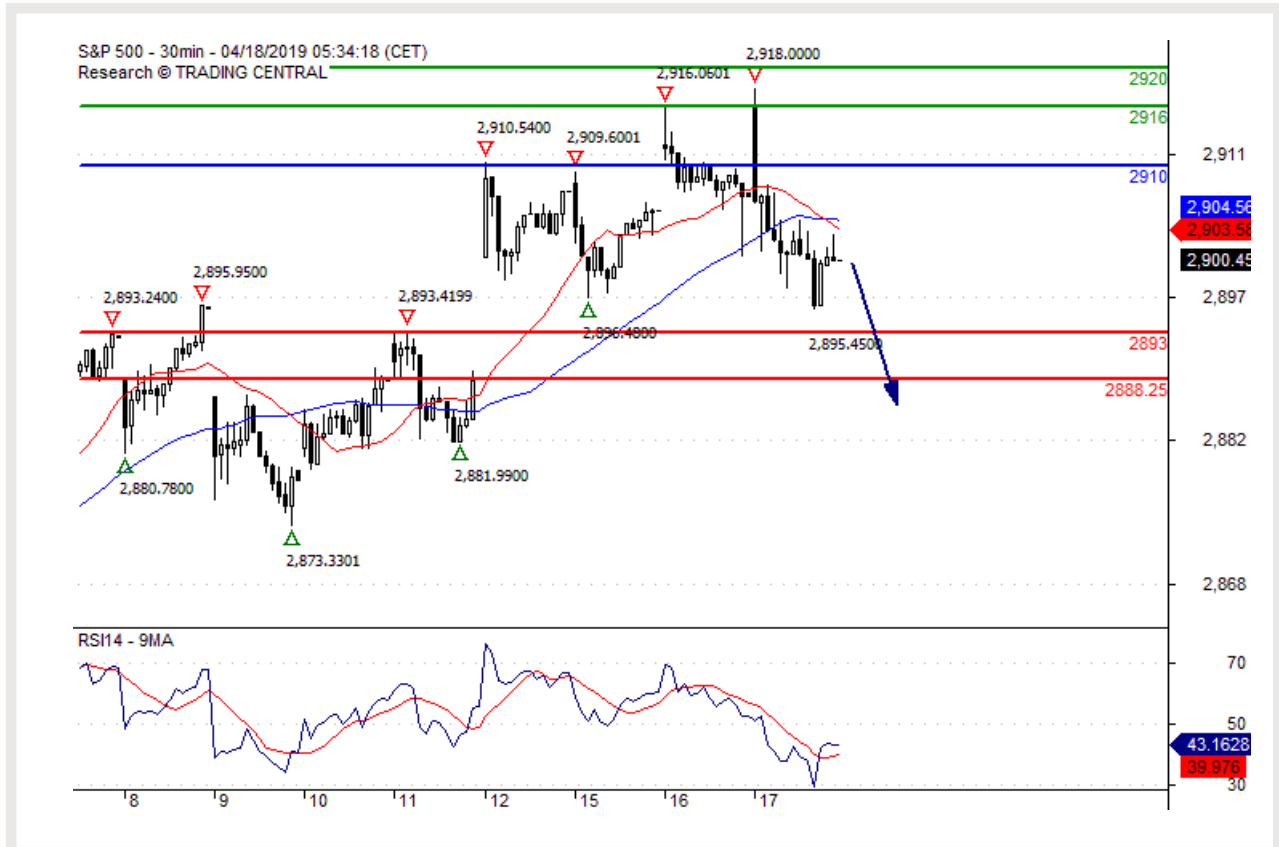
Below 12095.00 look for further downside with 12029.00 & 11960.00 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



Under pressure.



Pivot (invalidation): 2910.00

Our preference

Short positions below 2910.00 with targets at 2893.00 & 2888.25 in extension.

Alternative scenario

Above 2910.00 look for further upside with 2916.00 & 2920.00 as targets.

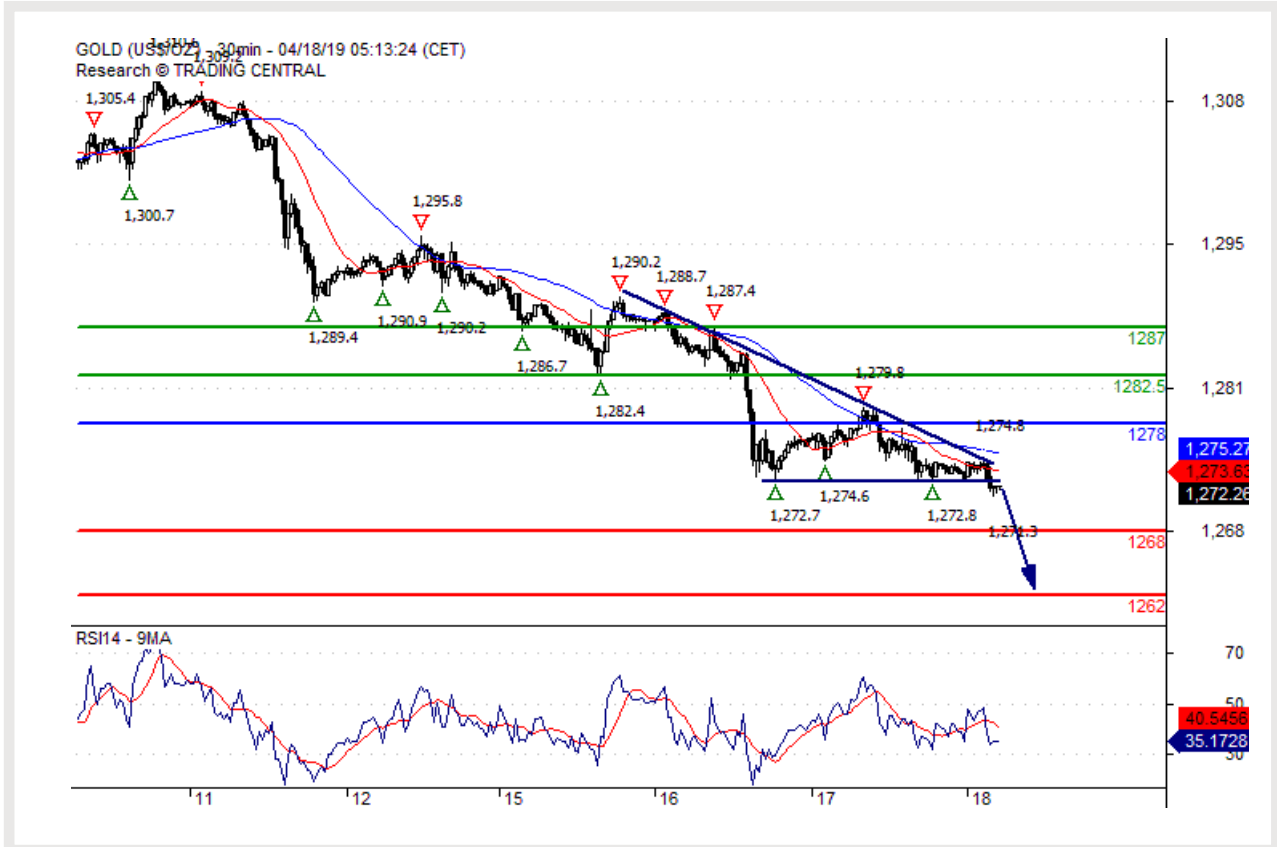
Comment

Technically the RSI is below its neutrality area at 50.

Gold spot (\$)



The downside prevails.



Pivot (invalidation): 1278.00

Our preference

Short positions below 1278.00 with targets at 1268.00 & 1262.00 in extension.

Alternative scenario

Above 1278.00 look for further upside with 1282.50 & 1287.00 as targets.

Comment

The RSI shows downside momentum.

Silver spot (\$)



Consolidation in place.



Pivot (invalidation): 15.0300

Our preference

Short positions below 15.0300 with targets at 14.9100 & 14.8300 in extension.

Alternative scenario

Above 15.0300 look for further upside with 15.1000 & 15.1800 as targets.

Comment

The RSI is mixed to bearish.

Crude Oil (WTI)



Under pressure.



Pivot (invalidation): 64.20

Our preference

Short positions below 64.20 with targets at 63.40 & 63.15 in extension.

Alternative scenario

Above 64.20 look for further upside with 64.55 & 64.80 as targets.

Comment

As Long as 64.20 is resistance, expect a return to 63.40.

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