

Daily Technical Report

20/05/2019



The downside prevails.



Pivot (invalidation): 1.1180

Our preference

Short positions below 1.1180 with targets at 1.1140 & 1.1120 in extension.

Alternative scenario

Above 1.1180 look for further upside with 1.1200 & 1.1220 as targets.

Comment

As Long as 1.1180 is resistance, look for choppy price action with a bearish bias.



Key resistance at 1.2760.



Pivot (invalidation): 1.2760

Our preference

Short positions below 1.2760 with targets at 1.2710 & 1.2690 in extension.

Alternative scenario

Above 1.2760 look for further upside with 1.2780 & 1.2805 as targets.

Comment

As long as the resistance at 1.2760 is not surpassed, the risk of the break below 1.2710 remains high.



Watch 110.55.



Pivot (invalidation): 110.00

Our preference

Long positions above 110.00 with targets at 110.30 & 110.55 in extension.

Alternative scenario

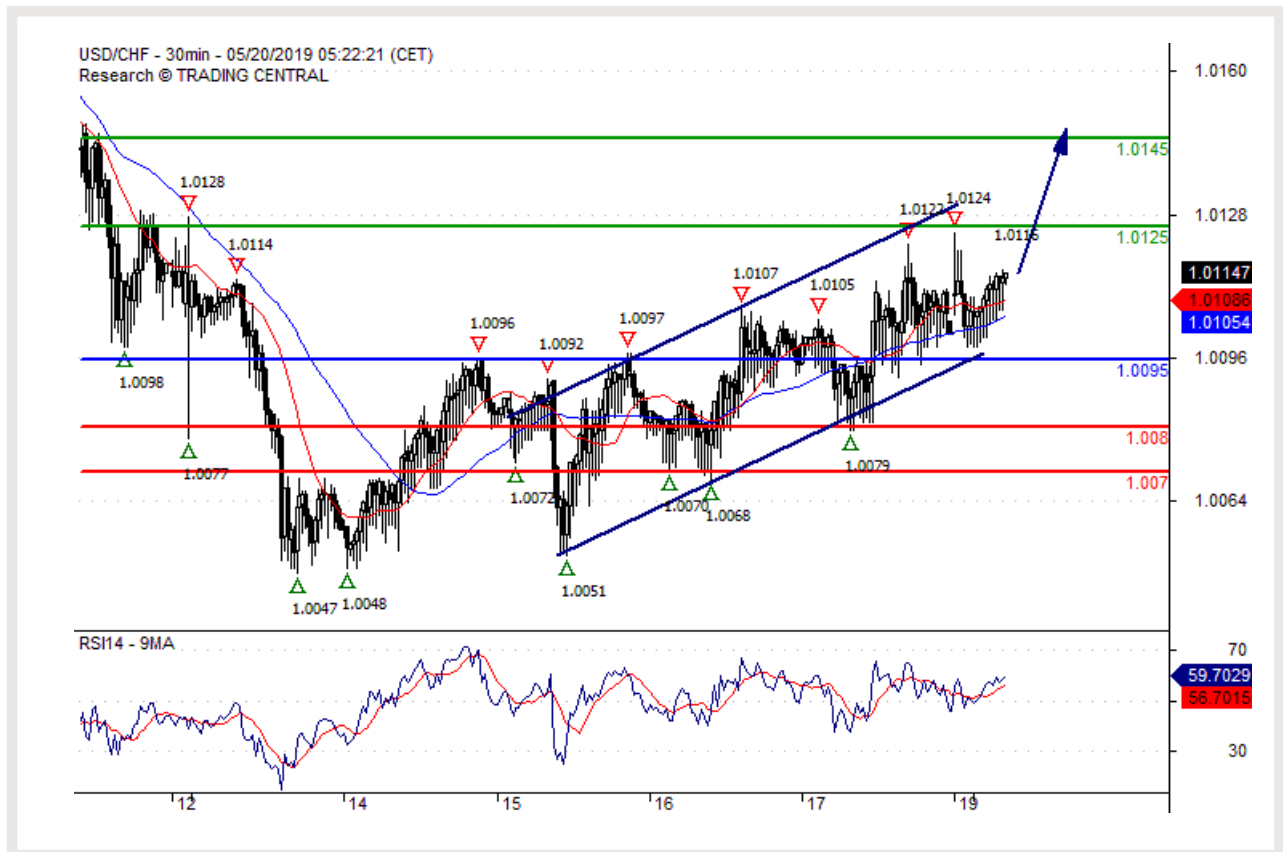
Below 110.00 look for further downside with 109.75 & 109.55 as targets.

Comment

The RSI is bullish and calls for further upside.



Further upside.



Pivot (invalidation): 1.0095

Our preference

Long positions above 1.0095 with targets at 1.0125 & 1.0145 in extension.

Alternative scenario

Below 1.0095 look for further downside with 1.0080 & 1.0070 as targets.

Comment

The RSI is bullish and calls for further upside.



The downside prevails.



Pivot (invalidation): 1.3455

Our preference

Short positions below 1.3455 with targets at 1.3415 & 1.3395 in extension.

Alternative scenario

Above 1.3455 look for further upside with 1.3470 & 1.3490 as targets.

Comment

The immediate trend remains down and the momentum is strong.



Continuation of the rebound.



Pivot (invalidation): 0.6890

Our preference

Long positions above 0.6890 with targets at 0.6935 & 0.6950 in extension.

Alternative scenario

Below 0.6890 look for further downside with 0.6870 & 0.6850 as targets.

Comment

The RSI calls for a rebound.



Target 6.0890.



Pivot (invalidation): 6.0390

Our preference

Long positions above 6.0390 with targets at 6.0660 & 6.0890 in extension.

Alternative scenario

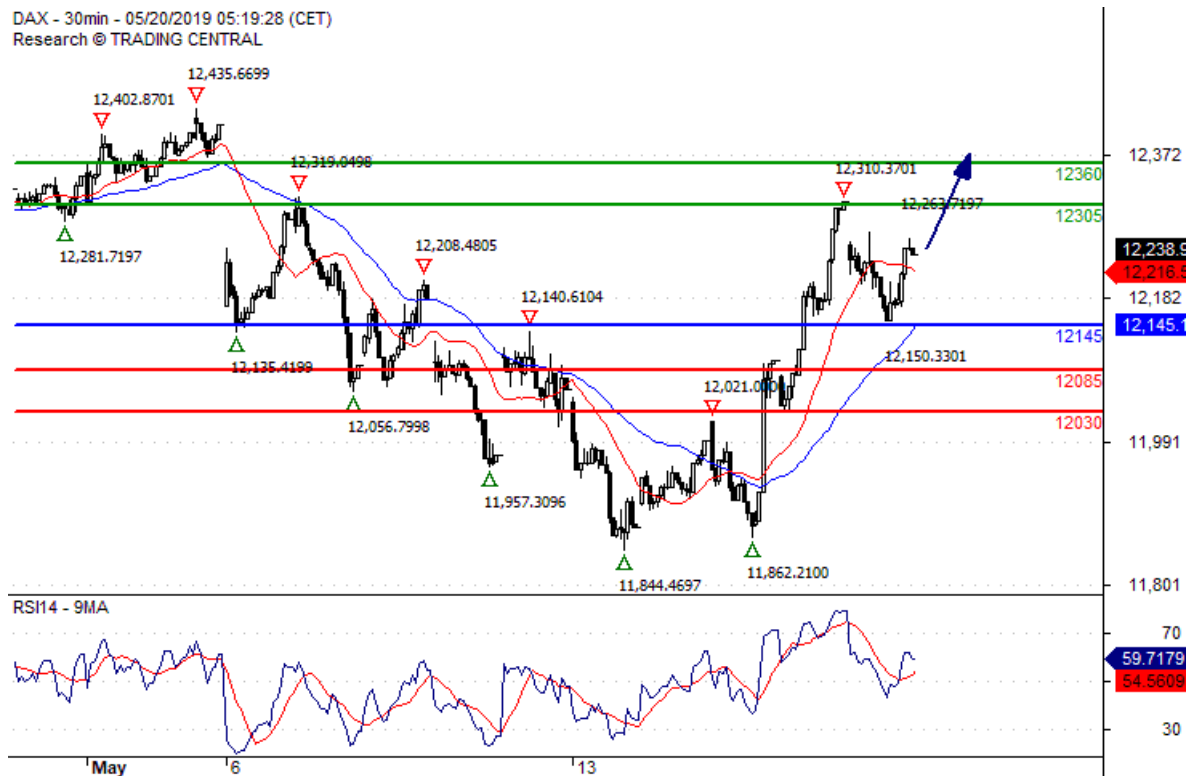
Below 6.0390 look for further downside with 6.0180 & 6.0000 as targets.

Comment

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



Aim @ 12360.00.



Pivot (invalidation): 12145.00

Our preference

Long positions above 12145.00 with targets at 12305.00 & 12360.00 in extension.

Alternative scenario

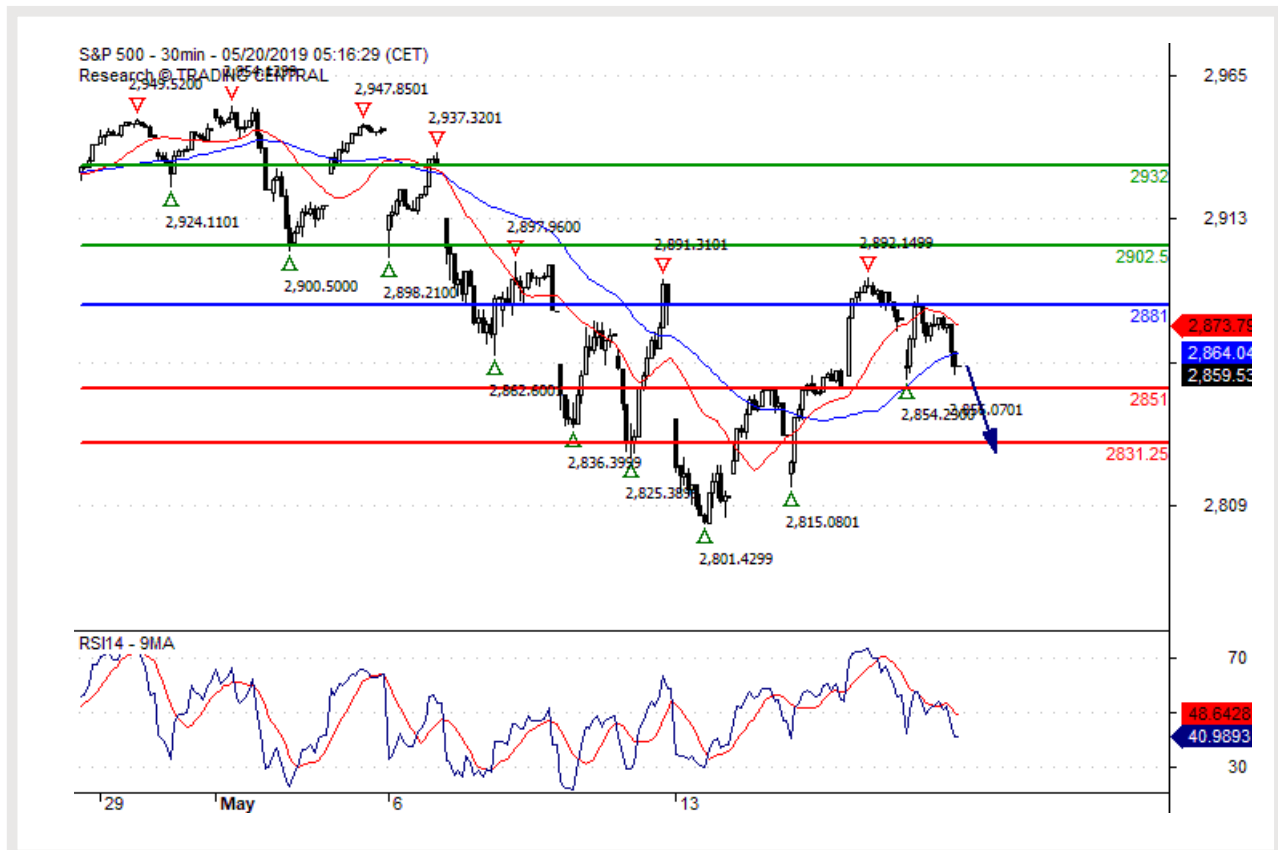
Below 12145.00 look for further downside with 12085.00 & 12030.00 as targets.

Comment

The RSI calls for a new upleg.



Under pressure.



Pivot (invalidation): 2881.00

Our preference

Short positions below 2881.00 with targets at 2851.00 & 2831.25 in extension.

Alternative scenario

Above 2881.00 look for further upside with 2902.50 & 2932.00 as targets.

Comment

The RSI shows downside momentum.

Gold spot (\$)



1266.25 expected.



Pivot (invalidation): 1284.00

Our preference

Short positions below 1284.00 with targets at 1272.50 & 1266.25 in extension.

Alternative scenario

Above 1284.00 look for further upside with 1288.25 & 1291.00 as targets.

Comment

The RSI is bearish and calls for further decline.

Silver spot (\$)



Under pressure.



Pivot (invalidation): 14.5100

Our preference

Short positions below 14.5100 with targets at 14.3200 & 14.2600 in extension.

Alternative scenario

Above 14.5100 look for further upside with 14.5700 & 14.6800 as targets.

Comment

As Long as 14.5100 is resistance, likely decline to 14.3200.

Crude Oil (WTI)



Further advance.



Pivot (invalidation): 62.90

Our preference

Long positions above 62.90 with targets at 64.05 & 64.70 in extension.

Alternative scenario

Below 62.90 look for further downside with 62.55 & 62.25 as targets.

Comment

The RSI is bullish and calls for further advance.

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