

# Daily Technical Report

05/06/2019



**Target 1.1290.**



**Pivot (invalidation):** 1.1245

### Our preference

Long positions above 1.1245 with targets at 1.1275 & 1.1290 in extension.

### Alternative scenario

Below 1.1245 look for further downside with 1.1230 & 1.1210 as targets.

### Comment

The RSI advocates for further upside.



**Target 1.2740.**



**Pivot (invalidation):** 1.2685

### Our preference

Long positions above 1.2685 with targets at 1.2715 & 1.2740 in extension.

### Alternative scenario

Below 1.2685 look for further downside with 1.2670 & 1.2650 as targets.

### Comment

The RSI shows upside momentum.



**Caution.**



**Pivot (invalidation):** 108.00

**Our preference**

Long positions above 108.00 with targets at 108.25 & 108.35 in extension.

**Alternative scenario**

Below 108.00 look for further downside with 107.80 & 107.55 as targets.

**Comment**

Intraday technical indicators are mixed and call for caution.



**Key resistance at 0.9930.**



**Pivot (invalidation):** 0.9930

**Our preference**

Short positions below 0.9930 with targets at 0.9900 & 0.9870 in extension.

**Alternative scenario**

Above 0.9930 look for further upside with 0.9950 & 0.9970 as targets.

**Comment**

As long as the resistance at 0.9930 is not surpassed, the risk of the break below 0.9900 remains high.



The downside prevails.



**Pivot (invalidation):** 1.3415

### Our preference

Short positions below 1.3415 with targets at 1.3350 & 1.3330 in extension.

### Alternative scenario

Above 1.3415 look for further upside with 1.3450 & 1.3480 as targets.

### Comment

The RSI lacks upward momentum.



**0.7025 expected.**



**Pivot (invalidation):** 0.6985

**Our preference**

Long positions above 0.6985 with targets at 0.7005 & 0.7025 in extension.

**Alternative scenario**

Below 0.6985 look for further downside with 0.6970 & 0.6955 as targets.

**Comment**

A support base at 0.6985 has formed and has allowed for a temporary stabilisation.



**Key resistance at 5.7920.**



**Pivot (invalidation):** 5.7920

**Our preference**

Short positions below 5.7920 with targets at 5.7450 & 5.7210 in extension.

**Alternative scenario**

Above 5.7920 look for further upside with 5.8270 & 5.8590 as targets.

**Comment**

The upward potential is likely to be limited by the resistance at 5.7920.





## Key resistance at 12027.00.



**Pivot (invalidation):** 12027.00

### Our preference

Short positions below 12027.00 with targets at 11840.00 & 11770.00 in extension.

### Alternative scenario

Above 12027.00 look for further upside with 12110.00 & 12170.00 as targets.

### Comment

The index currently faces a challenging resistance area at 12027.00.



**Target 2838.50.**



**Pivot (invalidation):** 2778.00

**Our preference**

Long positions above 2778.00 with targets at 2822.00 & 2838.50 in extension.

**Alternative scenario**

Below 2778.00 look for further downside with 2762.75 & 2744.00 as targets.

**Comment**

The RSI is bullish and calls for further upside.

# Gold spot (\$)



The bias remains bullish.



**Pivot (invalidation):** 1320.00

### Our preference

Long positions above 1320.00 with targets at 1329.00 & 1335.00 in extension.

### Alternative scenario

Below 1320.00 look for further downside with 1316.00 & 1312.50 as targets.

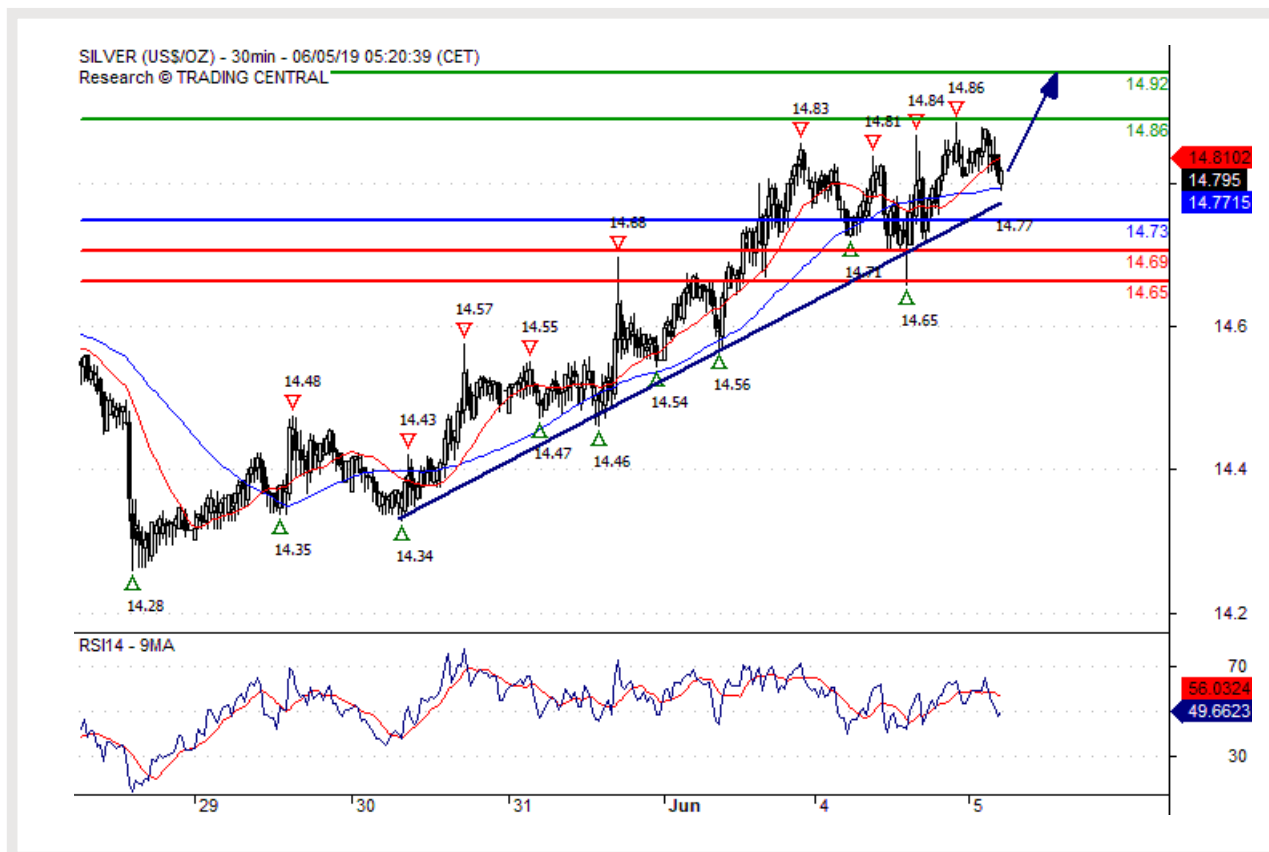
### Comment

The RSI is above its neutrality area at 50%.

# Silver spot (\$)



Supported by a rising trend line.



**Pivot (invalidation):** 14.7300

### Our preference

Long positions above 14.7300 with targets at 14.8600 & 14.9200 in extension.

### Alternative scenario

Below 14.7300 look for further downside with 14.6900 & 14.6500 as targets.

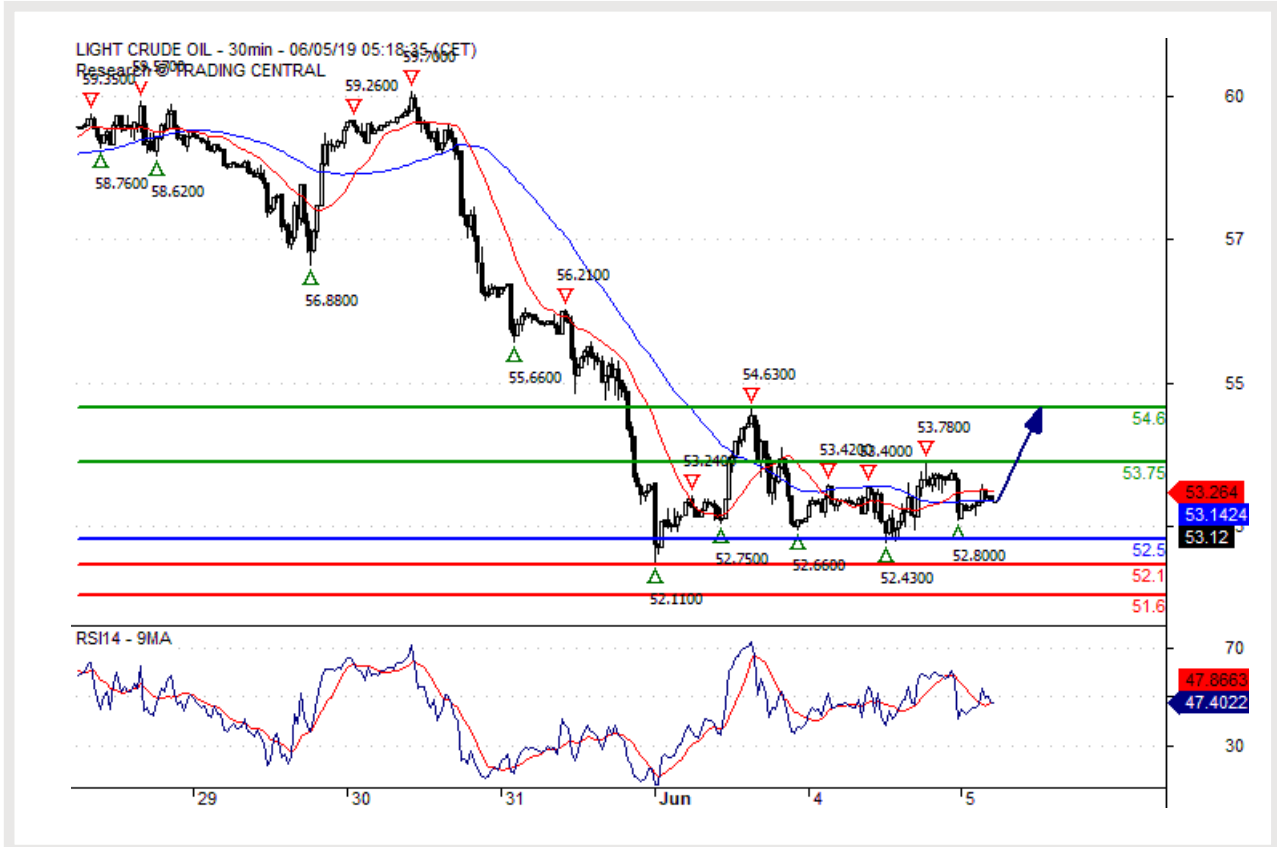
### Comment

The RSI lacks downward momentum.

# Crude Oil (WTI)



**Bullish bias above 52.50.**



**Pivot (invalidation):** 52.50

### **Our preference**

Long positions above 52.50 with targets at 53.75 & 54.60 in extension.

### **Alternative scenario**

Below 52.50 look for further downside with 52.10 & 51.60 as targets.

### **Comment**

The RSI lacks downward momentum.

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