

Daily Technical Report

06/06/2019



Watch 1.1190.



Pivot (invalidation): 1.1250

Our preference

Short positions below 1.1250 with targets at 1.1215 & 1.1190 in extension.

Alternative scenario

Above 1.1250 look for further upside with 1.1270 & 1.1295 as targets.

Comment

A break below 1.1215 would trigger a drop towards 1.1190.



1.2650 expected.



Pivot (invalidation): 1.2715

Our preference

Short positions below 1.2715 with targets at 1.2670 & 1.2650 in extension.

Alternative scenario

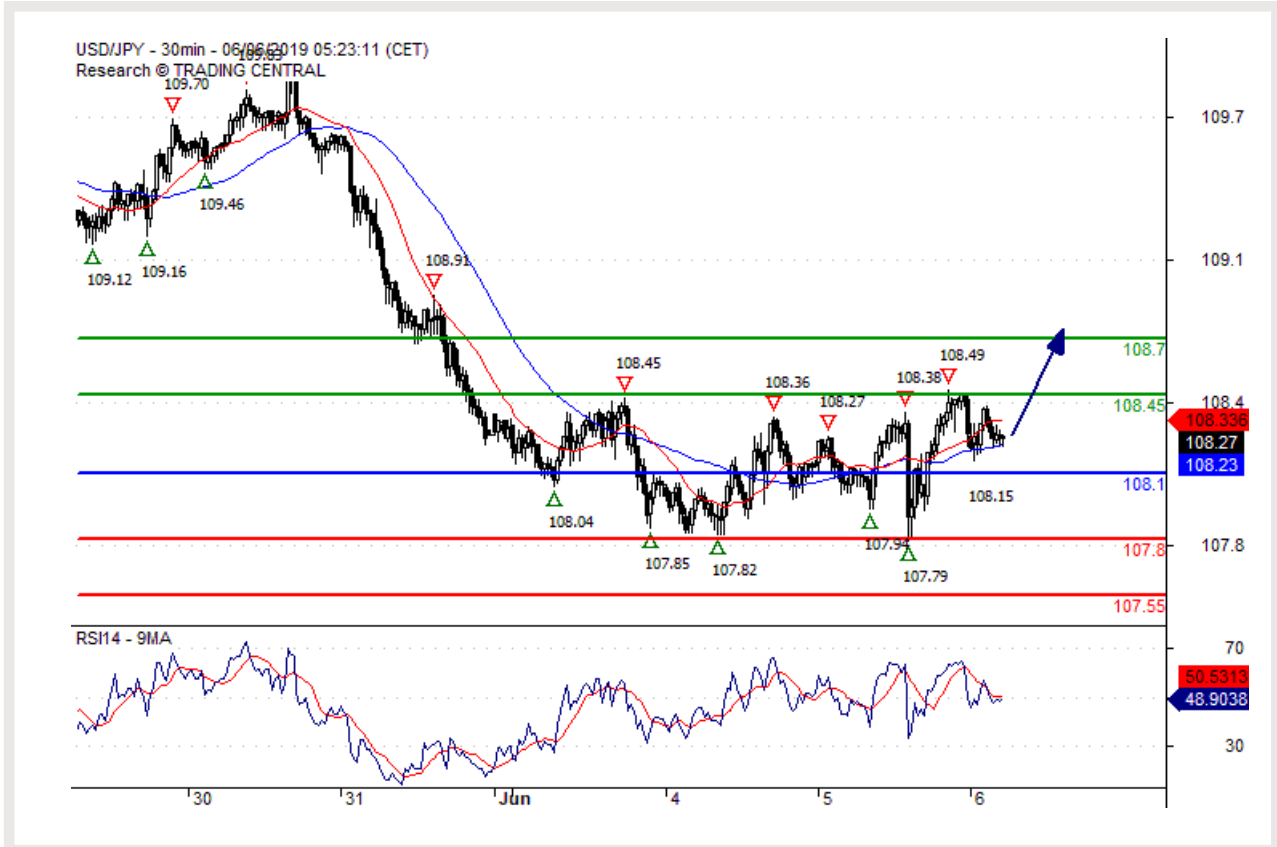
Above 1.2715 look for further upside with 1.2740 & 1.2760 as targets.

Comment

The RSI lacks upward momentum.



The bias remains bullish.



Pivot (invalidation): 108.10

Our preference

Long positions above 108.10 with targets at 108.45 & 108.70 in extension.

Alternative scenario

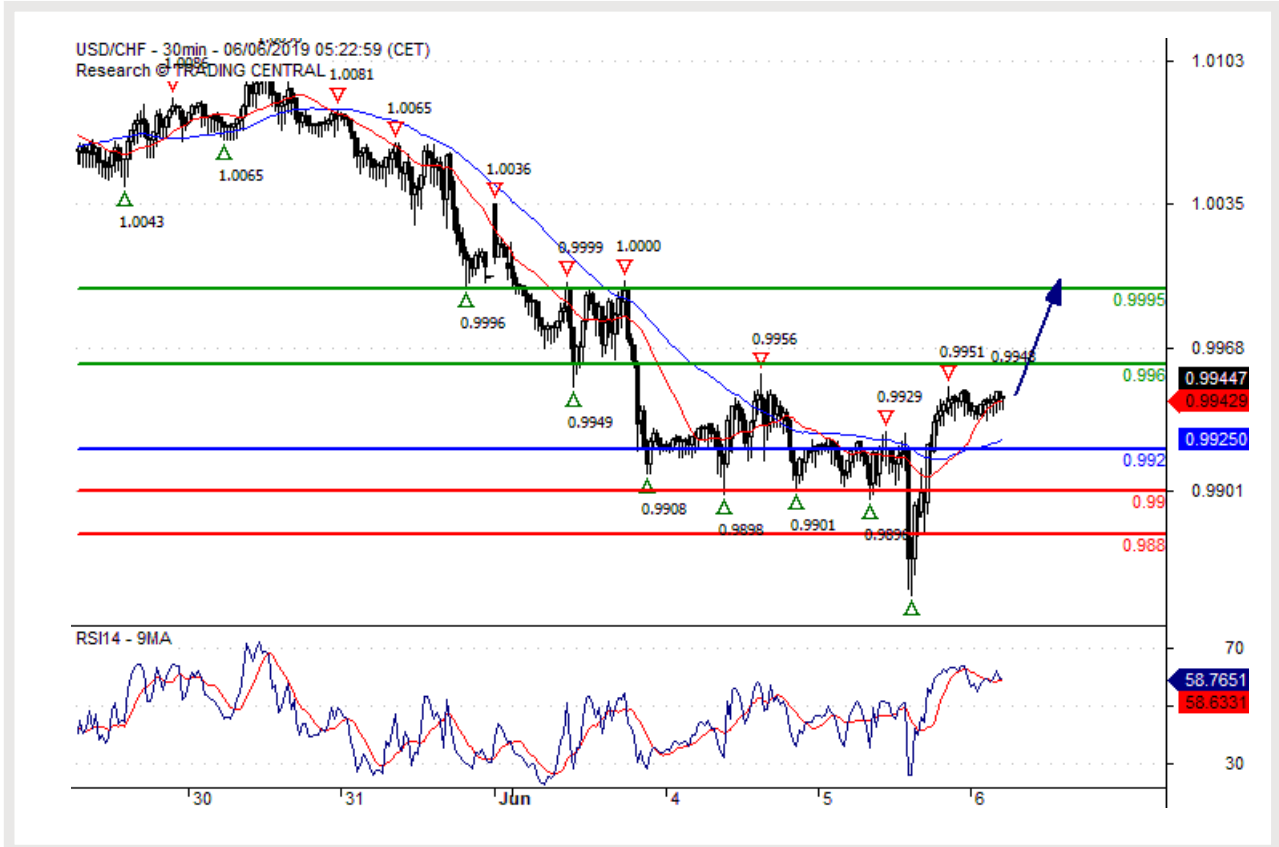
Below 108.10 look for further downside with 107.80 & 107.55 as targets.

Comment

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



Further upside.



Pivot (invalidation): 0.9920

Our preference

Long positions above 0.9920 with targets at 0.9960 & 0.9995 in extension.

Alternative scenario

Below 0.9920 look for further downside with 0.9900 & 0.9880 as targets.

Comment

The RSI advocates for further upside.



The bias remains bullish.



Pivot (invalidation): 1.3390

Our preference

Long positions above 1.3390 with targets at 1.3430 & 1.3450 in extension.

Alternative scenario

Below 1.3390 look for further downside with 1.3360 & 1.3330 as targets.

Comment

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



Look for 0.6940.



Pivot (invalidation): 0.6985

Our preference

Short positions below 0.6985 with targets at 0.6960 & 0.6940 in extension.

Alternative scenario

Above 0.6985 look for further upside with 0.6995 & 0.7005 as targets.

Comment

A break below 0.6960 would trigger a drop towards 0.6940.



Under pressure.



Pivot (invalidation): 5.7390

Our preference

Short positions below 5.7390 with targets at 5.7010 & 5.6740 in extension.

Alternative scenario

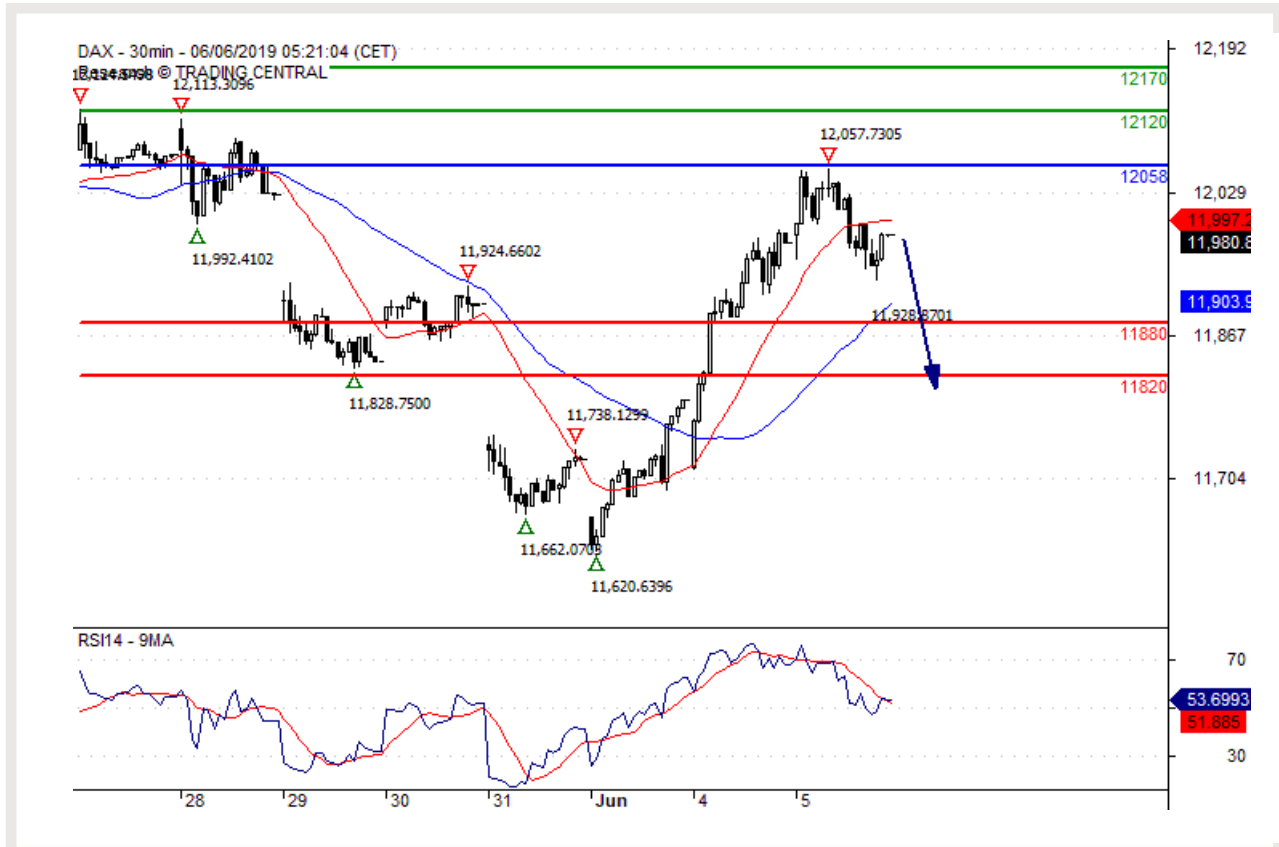
Above 5.7390 look for further upside with 5.7660 & 5.7920 as targets.

Comment

As long as the resistance at 5.7390 is not surpassed, the risk of the break below 5.7010 remains high.



Key resistance at 12058.00.



Pivot (invalidation): 12058.00

Our preference

Short positions below 12058.00 with targets at 11880.00 & 11820.00 in extension.

Alternative scenario

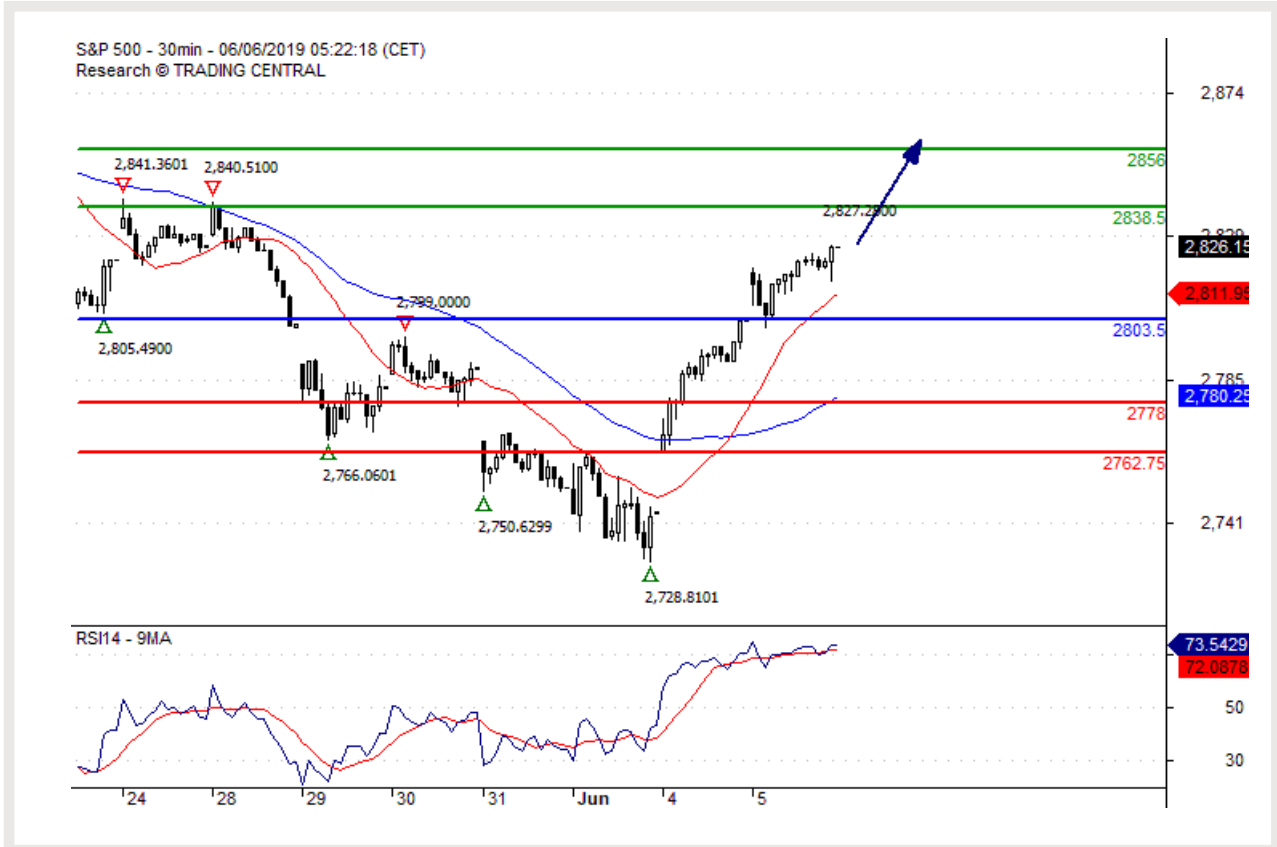
Above 12058.00 look for further upside with 12120.00 & 12170.00 as targets.

Comment

The index currently faces a challenging resistance area at 12058.00.



Further advance.



Pivot (invalidation): 2803.50

Our preference

Long positions above 2803.50 with targets at 2838.50 & 2856.00 in extension.

Alternative scenario

Below 2803.50 look for further downside with 2778.00 & 2762.75 as targets.

Comment

The RSI advocates for further advance.

Gold spot (\$)



The bias remains bullish.



Pivot (invalidation): 1324.00

Our preference

Long positions above 1324.00 with targets at 1334.00 & 1344.00 in extension.

Alternative scenario

Below 1324.00 look for further downside with 1320.00 & 1315.00 as targets.

Comment

The RSI is above its neutrality area at 50%.

Silver spot (\$)



Supported by a rising trend line.



Pivot (invalidation): 14.7000

Our preference

Long positions above 14.7000 with targets at 14.9200 & 15.0000 in extension.

Alternative scenario

Below 14.7000 look for further downside with 14.6400 & 14.5600 as targets.

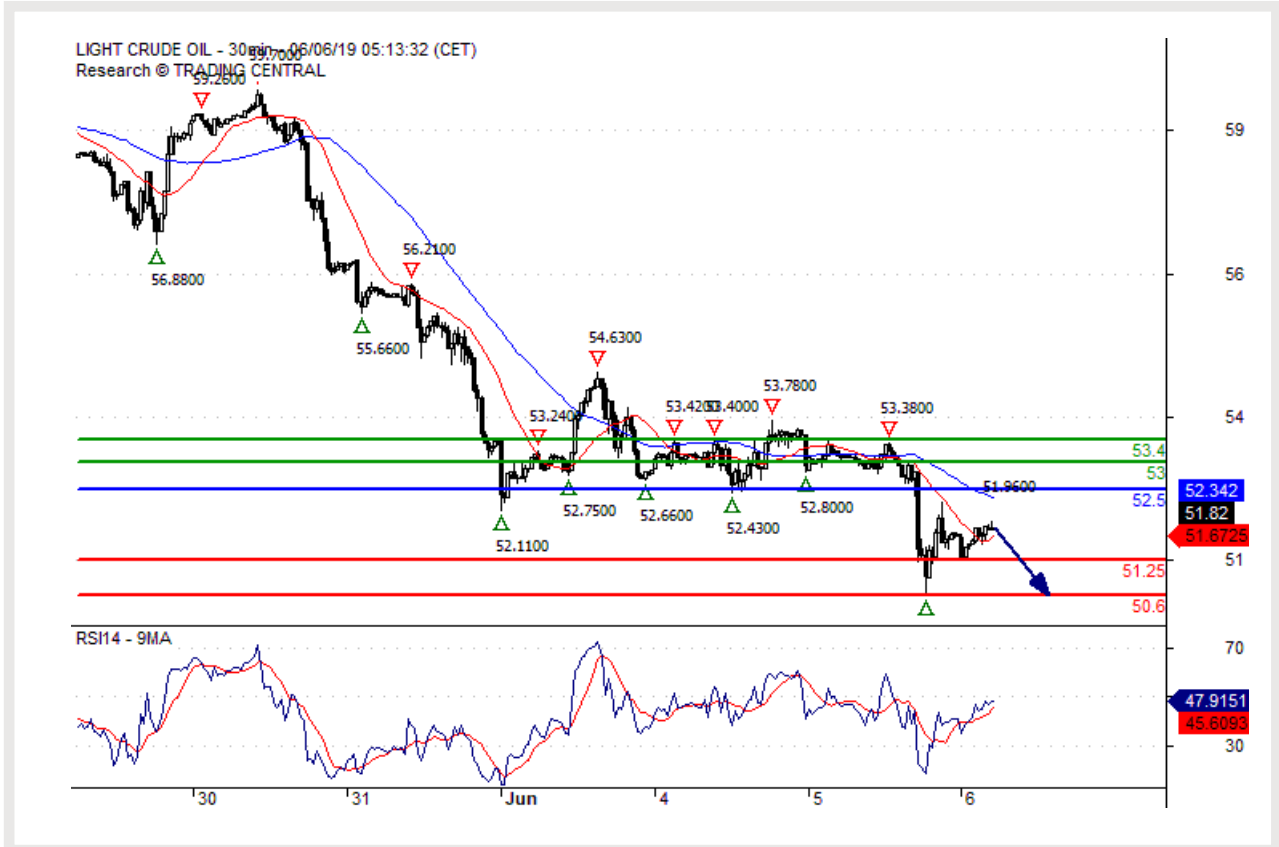
Comment

The RSI calls for a bounce.

Crude Oil (WTI)



Key resistance at 52.50.



Pivot (invalidation): 52.50

Our preference

Short positions below 52.50 with targets at 51.25 & 50.60 in extension.

Alternative scenario

Above 52.50 look for further upside with 53.00 & 53.40 as targets.

Comment

The RSI is below its neutrality area at 50%

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