

# Daily Technical Report

11/06/2019



**Under pressure.**



**Pivot (invalidation):** 1.1325

### Our preference

Short positions below 1.1325 with targets at 1.1300 & 1.1290 in extension.

### Alternative scenario

Above 1.1325 look for further upside with 1.1345 & 1.1360 as targets.

### Comment

The upward potential is likely to be limited by the resistance at 1.1325.



The downside prevails.



**Pivot (invalidation):** 1.2700

**Our preference**

Short positions below 1.2700 with targets at 1.2670 & 1.2655 in extension.

**Alternative scenario**

Above 1.2700 look for further upside with 1.2725 & 1.2745 as targets.

**Comment**

The RSI lacks upward momentum.



Turning up.



**Pivot (invalidation):** 108.35

**Our preference**

Long positions above 108.35 with targets at 108.80 & 109.00 in extension.

**Alternative scenario**

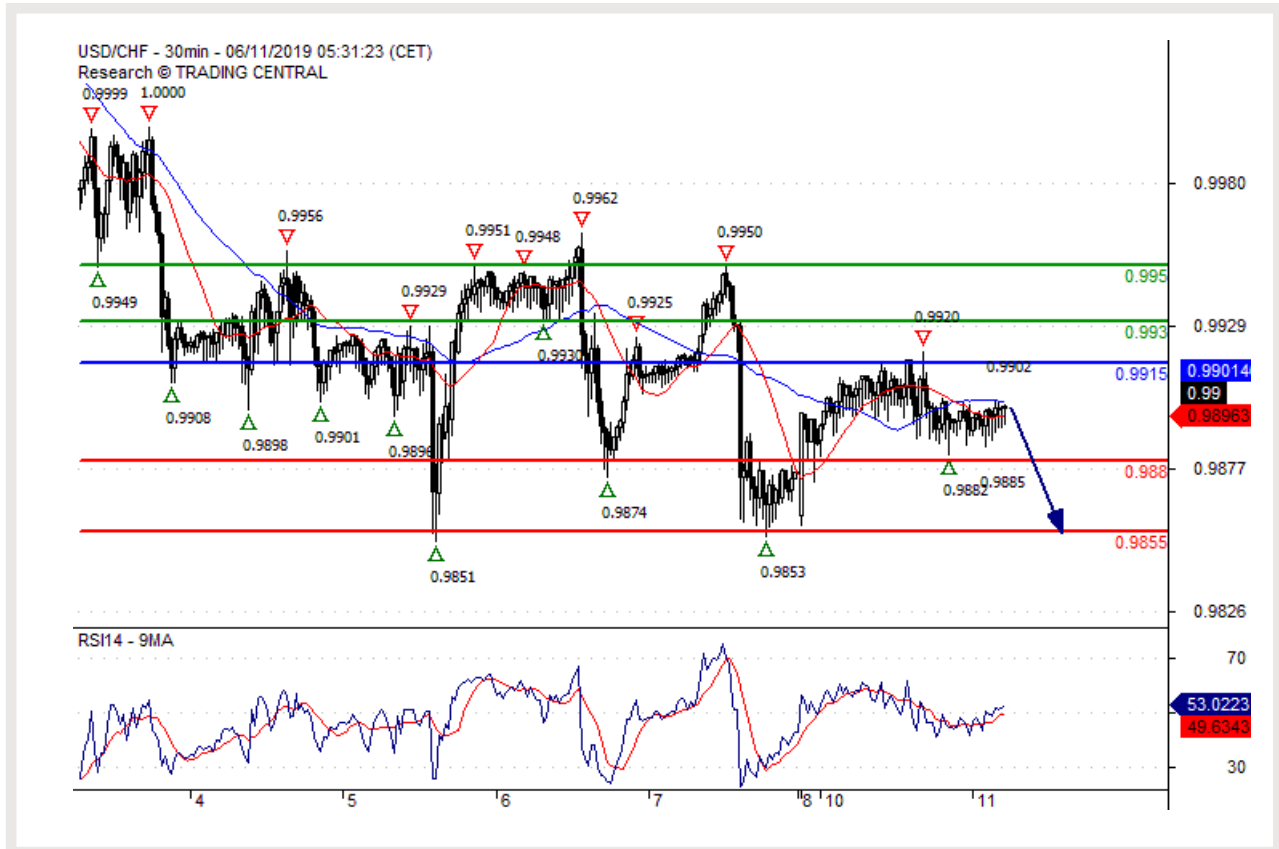
Below 108.35 look for further downside with 108.15 & 107.95 as targets.

**Comment**

The RSI calls for a new upleg.



**Key resistance at 0.9915.**



**Pivot (invalidation):** 0.9915

**Our preference**

Short positions below 0.9915 with targets at 0.9880 & 0.9855 in extension.

**Alternative scenario**

Above 0.9915 look for further upside with 0.9930 & 0.9950 as targets.

**Comment**

As long as the resistance at 0.9915 is not surpassed, the risk of the break below 0.9880 remains high.



**Under pressure.**



**Pivot (invalidation):** 1.3280

**Our preference**

Short positions below 1.3280 with targets at 1.3250 & 1.3230 in extension.

**Alternative scenario**

Above 1.3280 look for further upside with 1.3315 & 1.3340 as targets.

**Comment**

The RSI lacks upward momentum.



**0.6935 expected.**



**Pivot (invalidation):** 0.6970

**Our preference**

Short positions below 0.6970 with targets at 0.6950 & 0.6935 in extension.

**Alternative scenario**

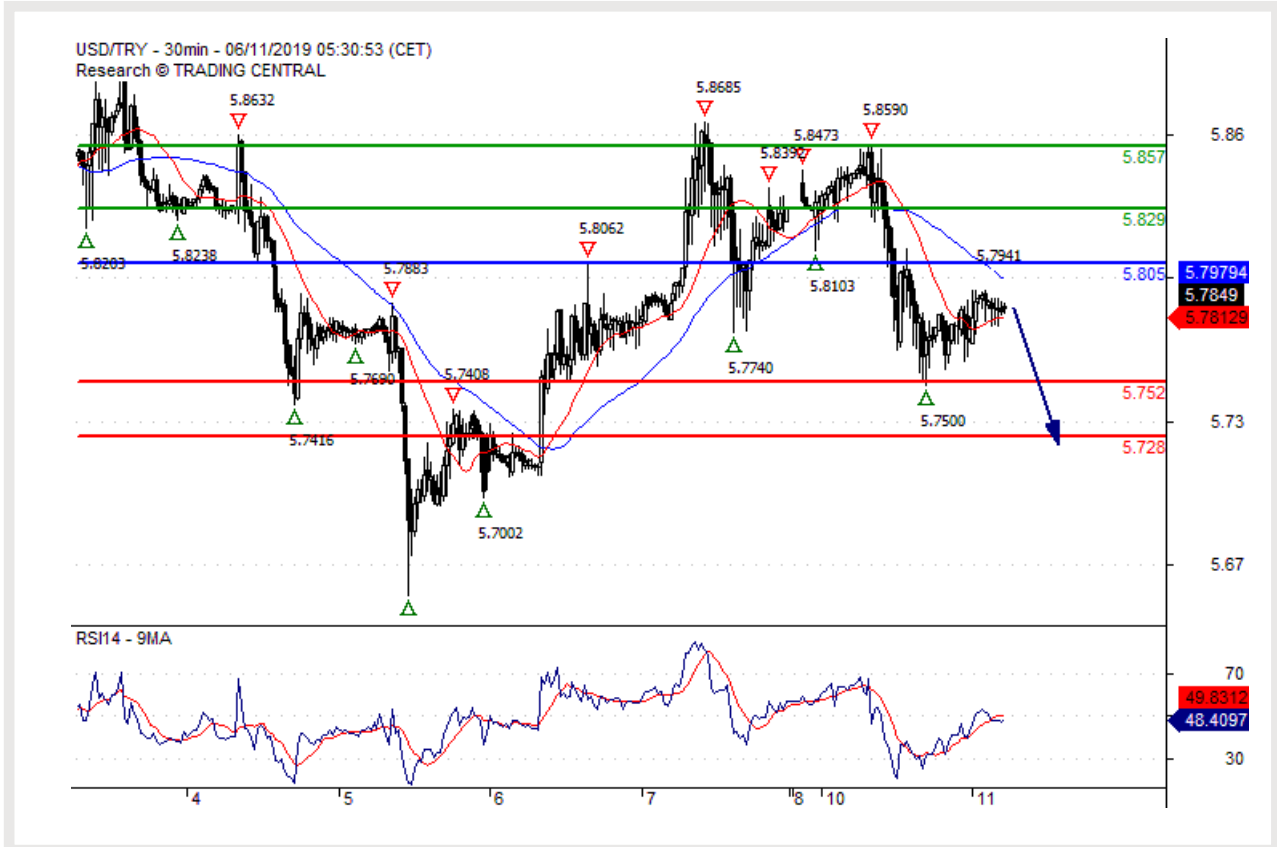
Above 0.6970 look for further upside with 0.6980 & 0.6990 as targets.

**Comment**

A break below 0.6950 would trigger a drop towards 0.6935.



**Key resistance at 5.8050.**



**Pivot (invalidation):** 5.8050

**Our preference**

Short positions below 5.8050 with targets at 5.7520 & 5.7280 in extension.

**Alternative scenario**

Above 5.8050 look for further upside with 5.8290 & 5.8570 as targets.

**Comment**

The upward potential is likely to be limited by the resistance at 5.8050.





**Target 12210.00.**



**Pivot (invalidation):** 11950.00

**Our preference**

Long positions above 11950.00 with targets at 12170.00 & 12210.00 in extension.

**Alternative scenario**

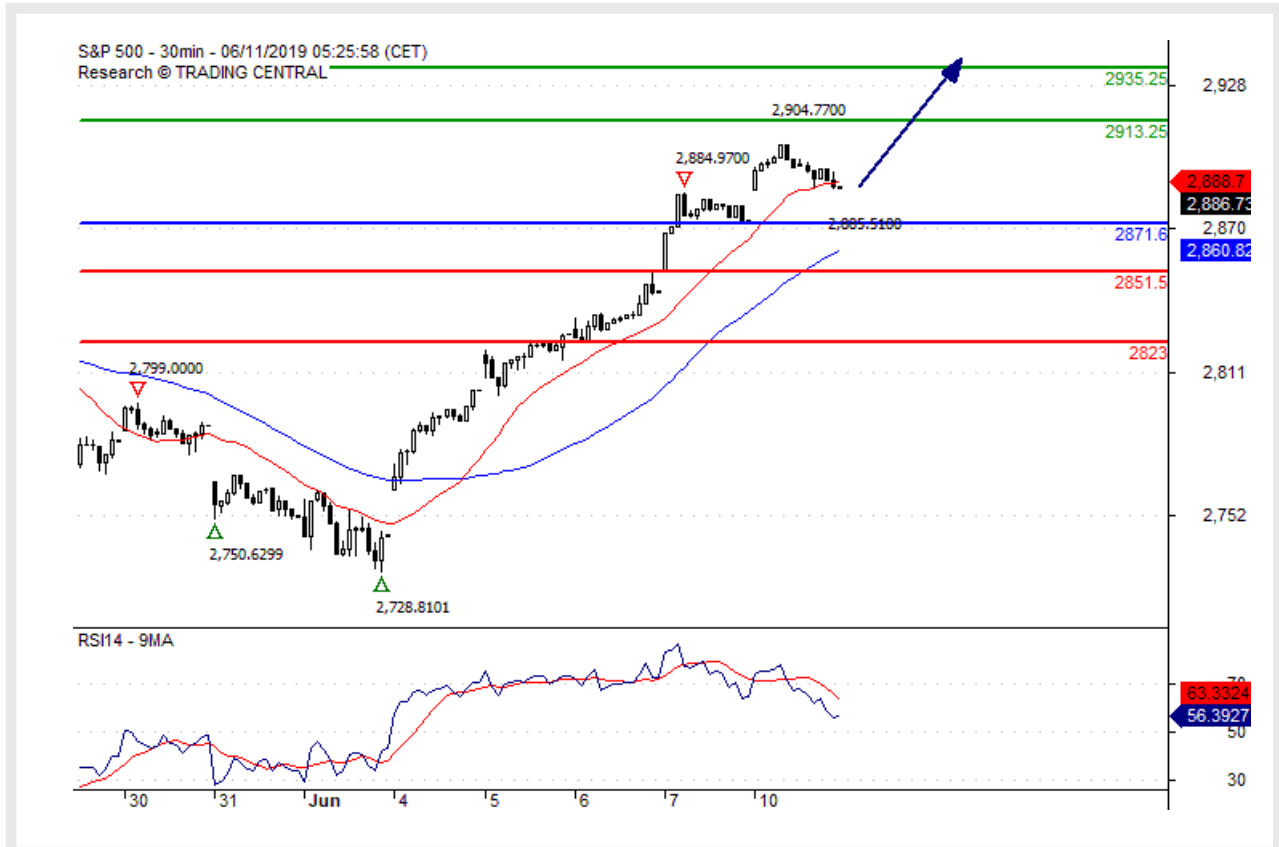
Below 11950.00 look for further downside with 11900.00 & 11820.00 as targets.

**Comment**

The RSI lacks downward momentum.



The bias remains bullish.



**Pivot (invalidation):** 2871.60

### Our preference

Long positions above 2871.60 with targets at 2913.25 & 2935.25 in extension.

### Alternative scenario

Below 2871.60 look for further downside with 2851.50 & 2823.00 as targets.

### Comment

The RSI is mixed to bullish.

# Gold spot (\$)



Look for 1320.00.



**Pivot (invalidation):** 1331.00

## Our preference

Short positions below 1331.00 with targets at 1325.00 & 1320.00 in extension.

## Alternative scenario

Above 1331.00 look for further upside with 1337.50 & 1341.50 as targets.

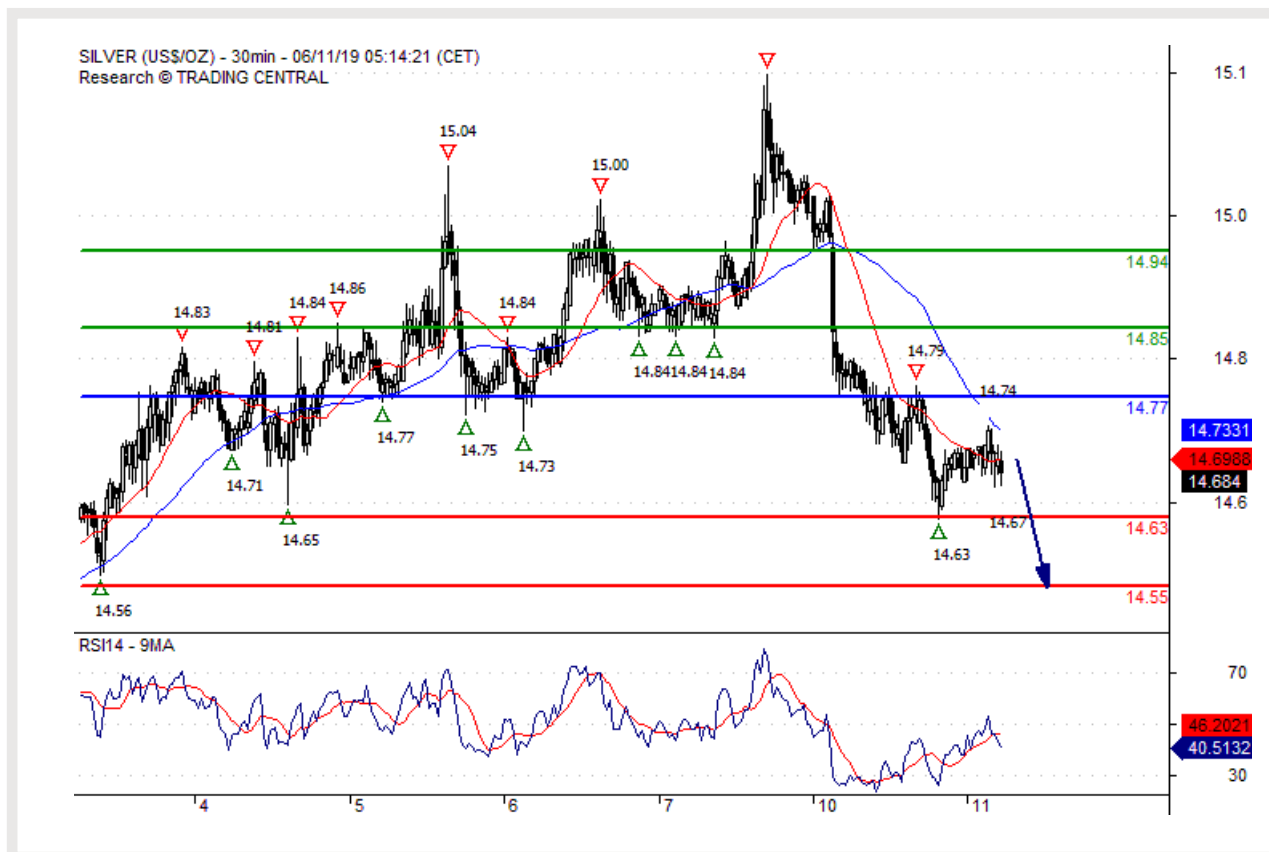
## Comment

A break below 1325.00 would trigger a drop towards 1320.00.

# Silver spot (\$)



Key resistance at 14.7700.



**Pivot (invalidation):** 14.7700

## Our preference

Short positions below 14.7700 with targets at 14.6300 & 14.5500 in extension.

## Alternative scenario

Above 14.7700 look for further upside with 14.8500 & 14.9400 as targets.

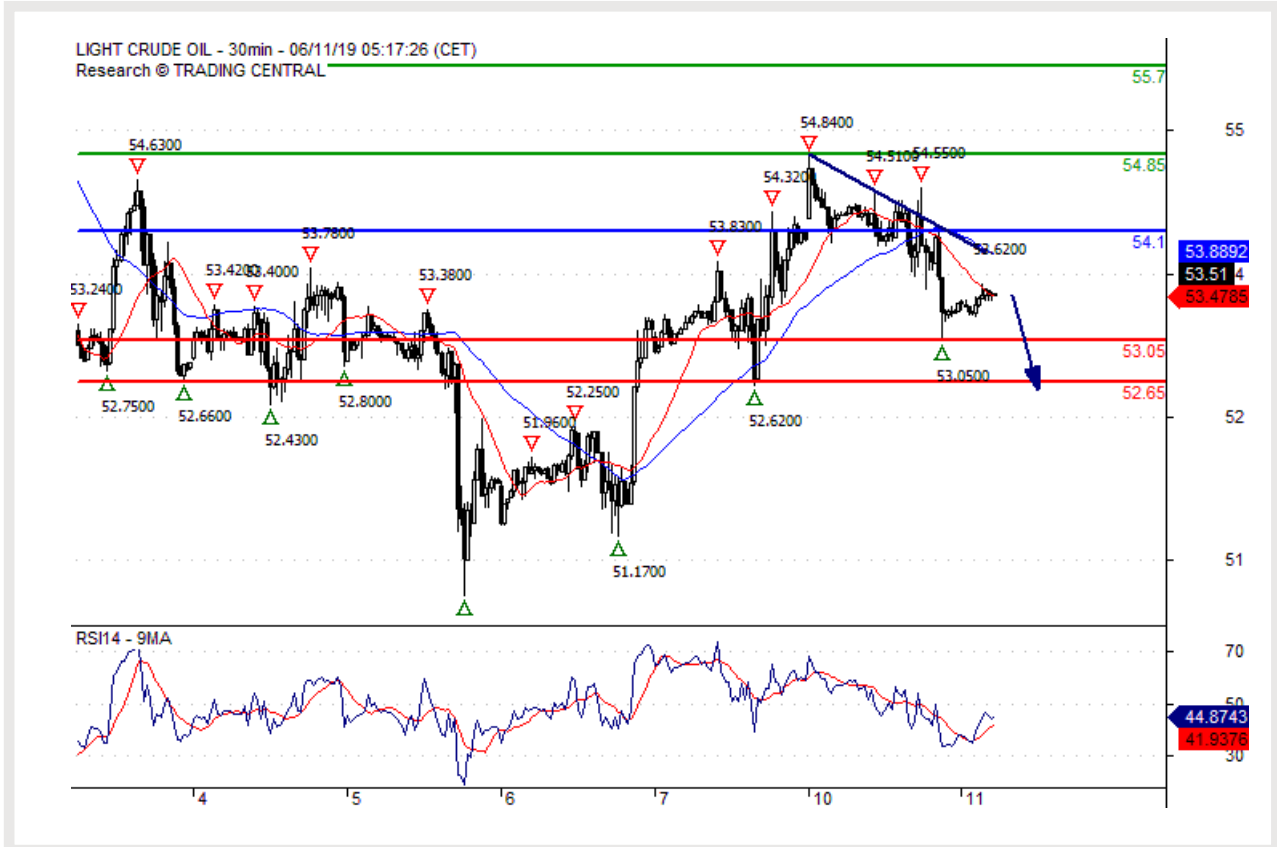
## Comment

As long as the resistance at 14.7700 is not surpassed, the risk of the break below 14.6300 remains high.

# Crude Oil (WTI)



Capped by a negative trend line.



**Pivot (invalidation):** 54.10

### Our preference

Short positions below 54.10 with targets at 53.05 & 52.65 in extension.

### Alternative scenario

Above 54.10 look for further upside with 54.85 & 55.70 as targets.

### Comment

The RSI is mixed to bearish.

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