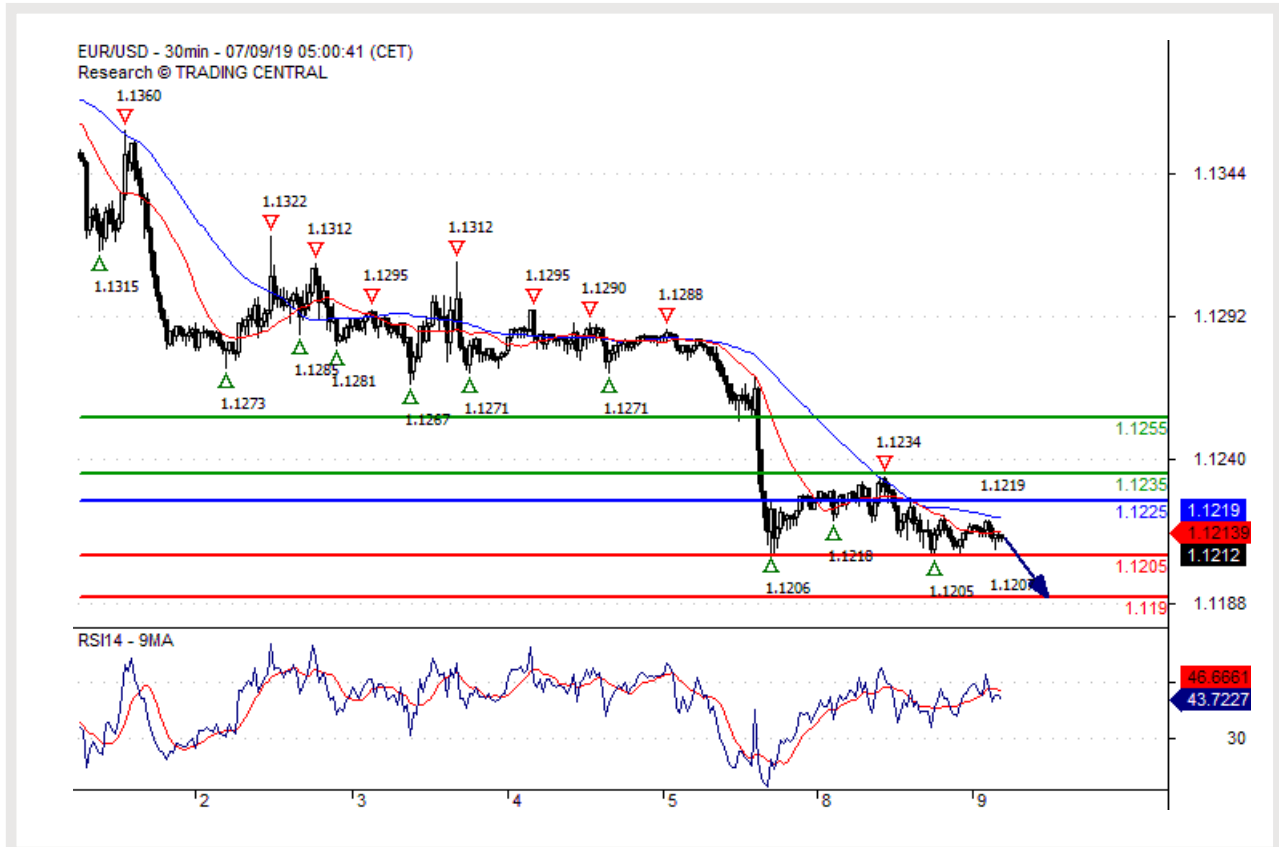


# Daily Technical Report

09/07/2019



Watch 1.1190.



**Pivot (invalidation):** 1.1225

### Our preference

Short positions below 1.1225 with targets at 1.1205 & 1.1190 in extension.

### Alternative scenario

Above 1.1225 look for further upside with 1.1235 & 1.1255 as targets.

### Comment

The RSI calls for a new downleg.



**Expect 1.2480.**



**Pivot (invalidation):** 1.2530

### Our preference

Short positions below 1.2530 with targets at 1.2500 & 1.2480 in extension.

### Alternative scenario

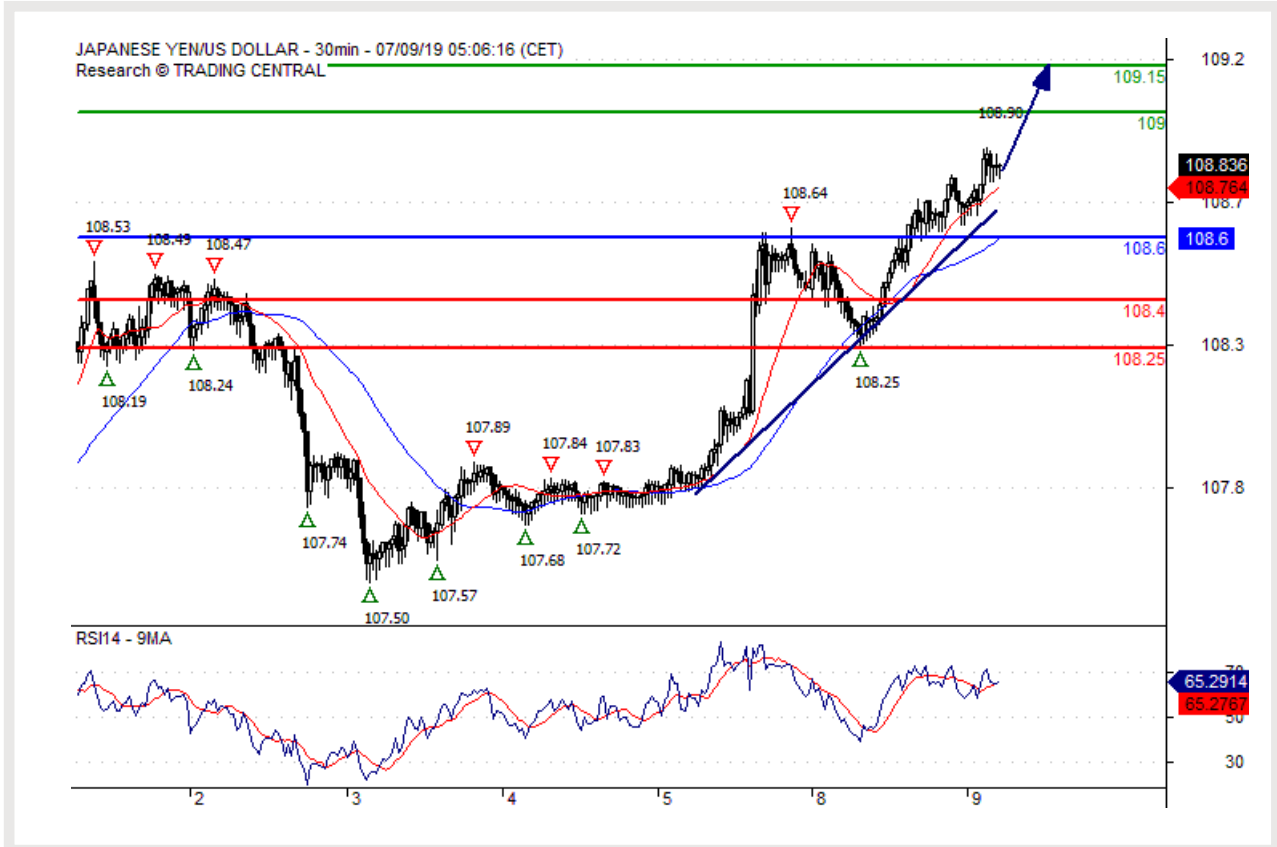
Above 1.2530 look for further upside with 1.2540 & 1.2560 as targets.

### Comment

A break below 1.2500 would trigger a drop towards 1.2480.



**Further upside.**



**Pivot** (invalidation): 108.60

**Our preference**

Long positions above 108.60 with targets at 109.00 & 109.15 in extension.

**Alternative scenario**

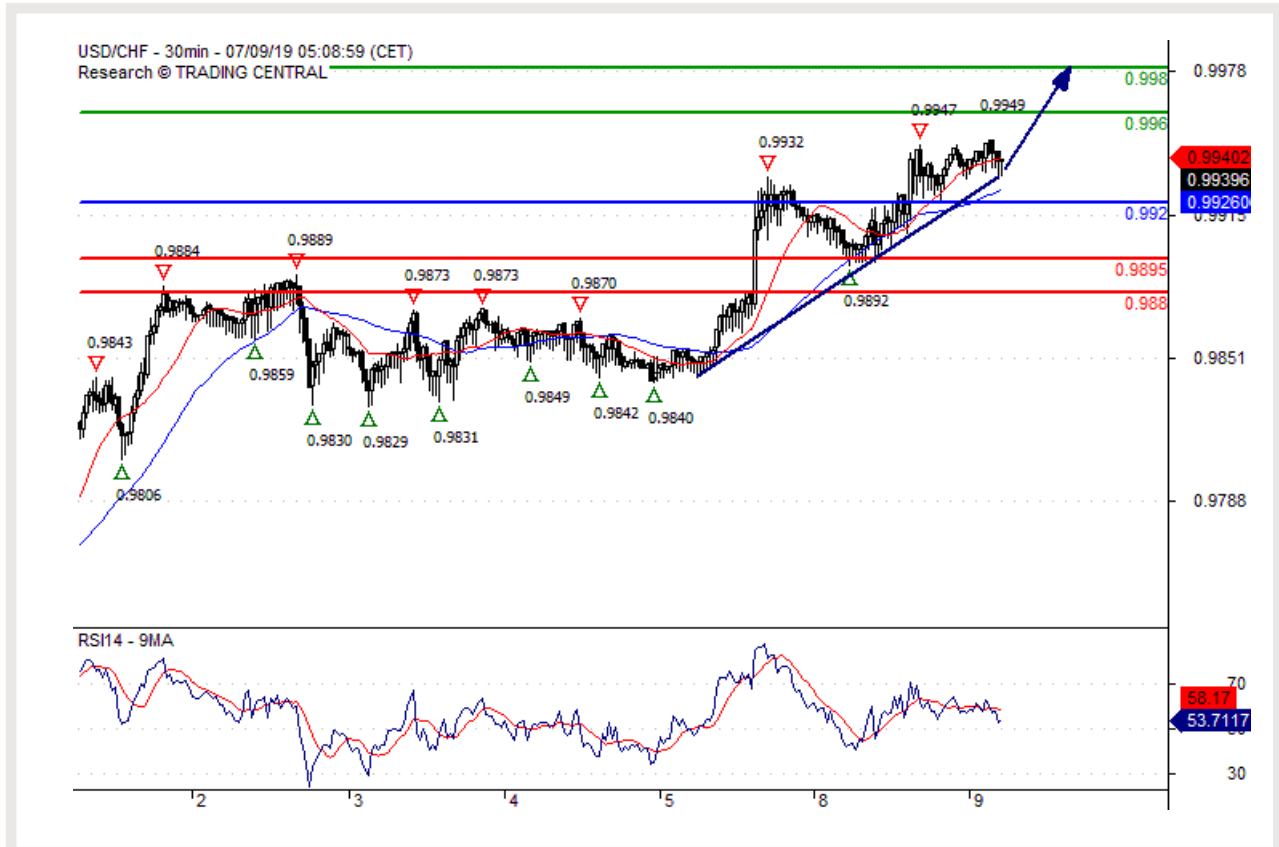
Below 108.60 look for further downside with 108.40 & 108.25 as targets.

**Comment**

The RSI is bullish and calls for further advance.



Supported by a rising trend line.



**Pivot (invalidation):** 0.9920

### Our preference

Long positions above 0.9920 with targets at 0.9960 & 0.9980 in extension.

### Alternative scenario

Below 0.9920 look for further downside with 0.9895 & 0.9880 as targets.

### Comment

The RSI is above its neutrality area at 50%.



**Expect 1.3135.**



**Pivot (invalidation):** 1.3080

**Our preference**

Long positions above 1.3080 with targets at 1.3115 & 1.3135 in extension.

**Alternative scenario**

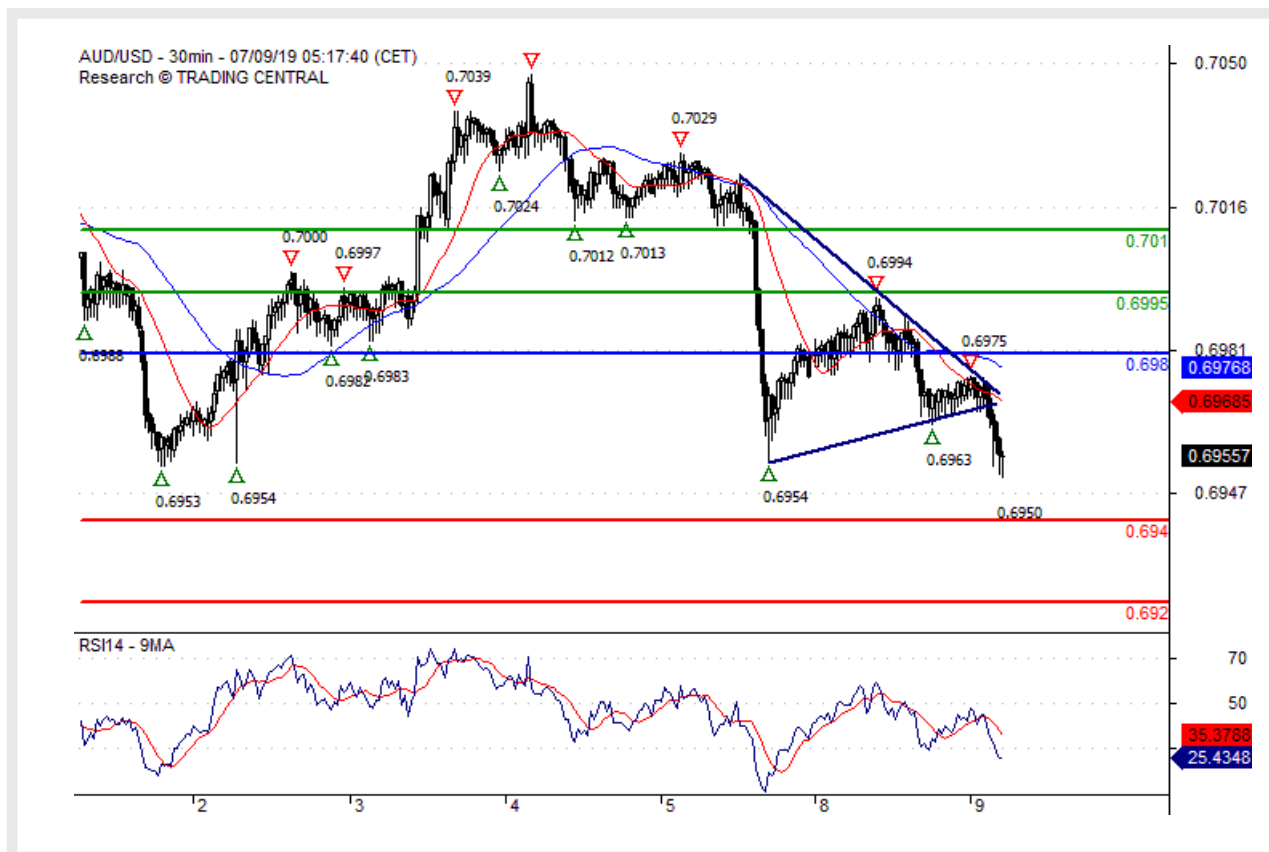
Below 1.3080 look for further downside with 1.3065 & 1.3045 as targets.

**Comment**

The RSI calls for a bounce.



**Under pressure.**



**Pivot (invalidation):** 0.6980

**Our preference**

Short positions below 0.6980 with targets at 0.6940 & 0.6920 in extension.

**Alternative scenario**

Above 0.6980 look for further upside with 0.6995 & 0.7010 as targets.

**Comment**

The RSI has broken down its 30 level.



The bias remains bullish.



**Pivot (invalidation):** 5.6990

**Our preference**

Long positions above 5.6990 with targets at 5.7630 & 5.7860 in extension.

**Alternative scenario**

Below 5.6990 look for further downside with 5.6640 & 5.6380 as targets.

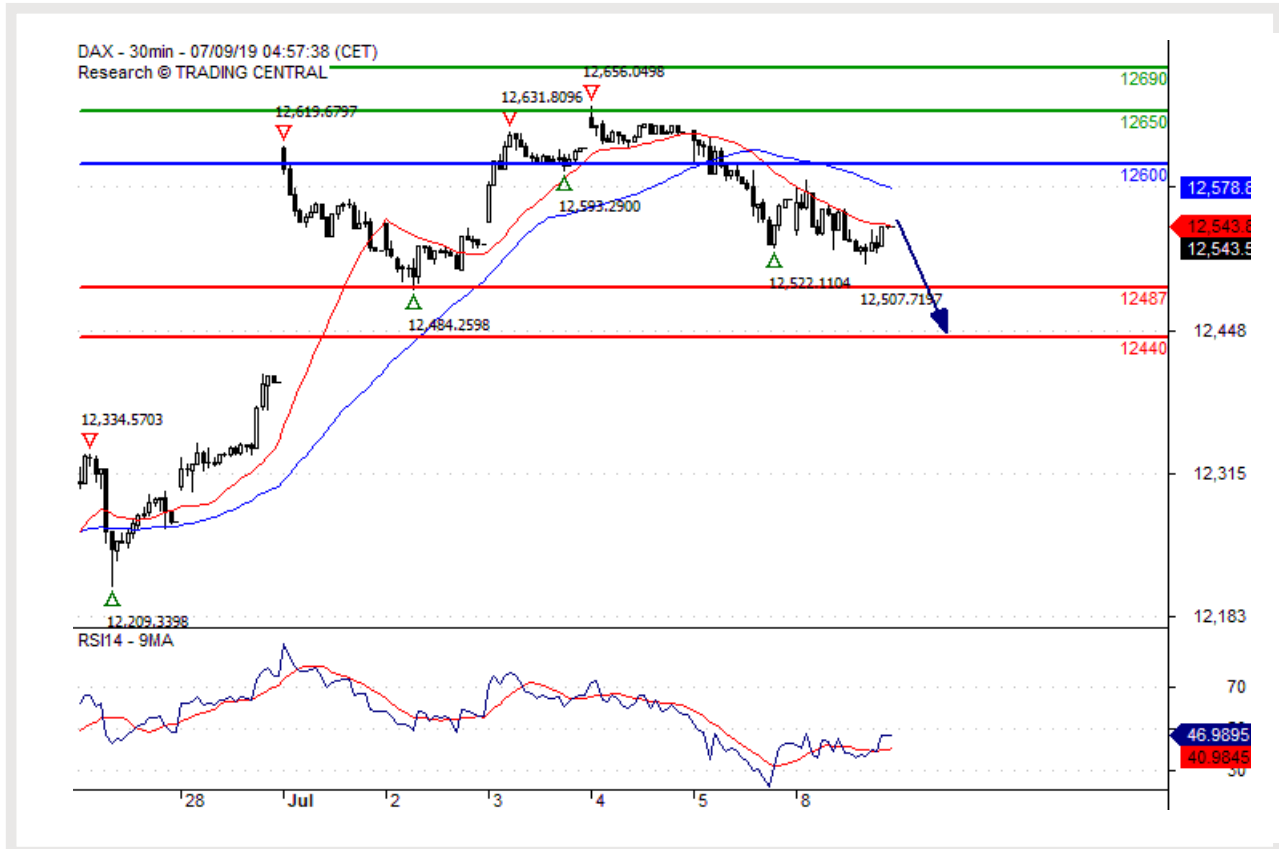
**Comment**

The RSI is above its neutrality area at 50%.





## Consolidation in place.



**Pivot (invalidation):** 12600.00

### Our preference

Short positions below 12600.00 with targets at 12487.00 & 12440.00 in extension.

### Alternative scenario

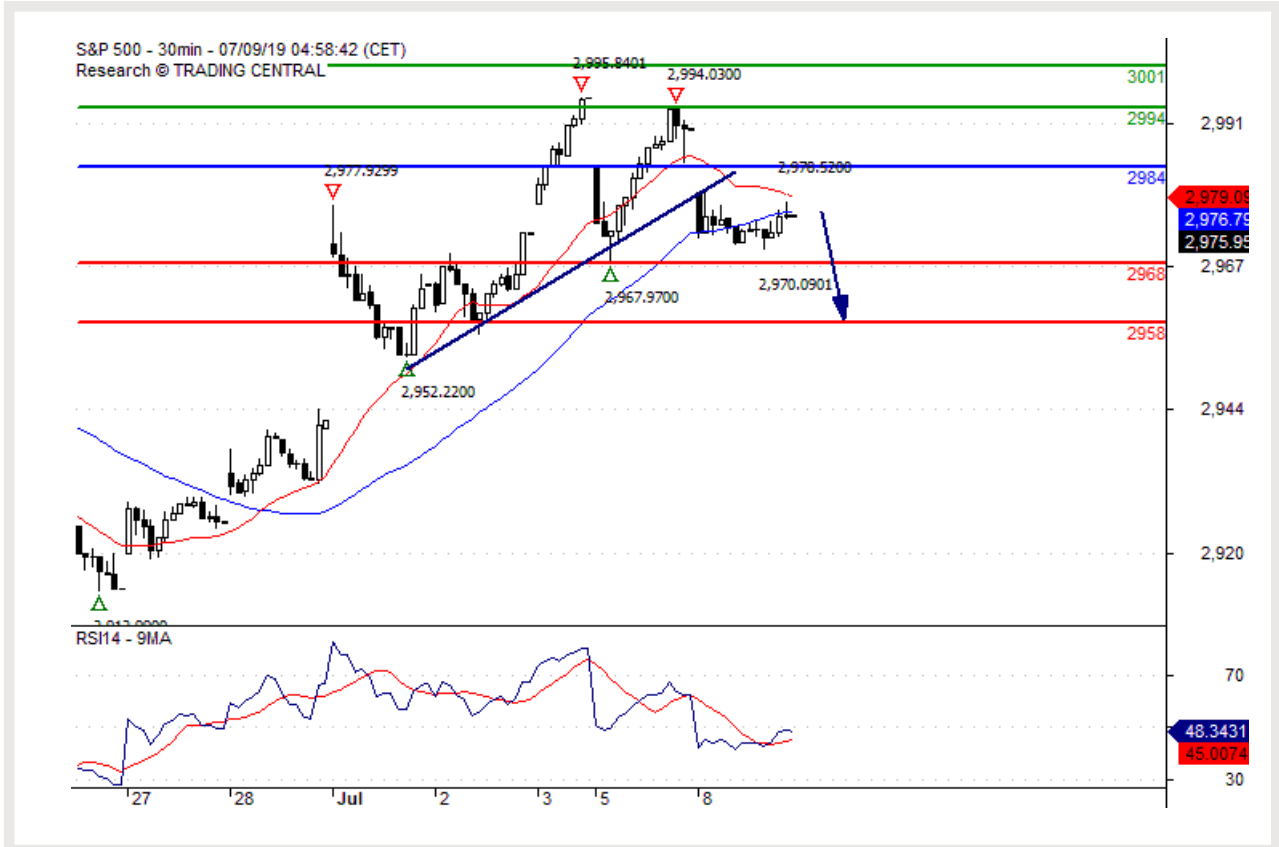
Above 12600.00 look for further upside with 12650.00 & 12690.00 as targets.

### Comment

The RSI is below its neutrality area at 50% but reversing up.



**Key resistance at 2984.00.**



**Pivot (invalidation):** 2984.00

**Our preference**

Short positions below 2984.00 with targets at 2968.00 & 2958.00 in extension.

**Alternative scenario**

Above 2984.00 look for further upside with 2994.00 & 3001.00 as targets.

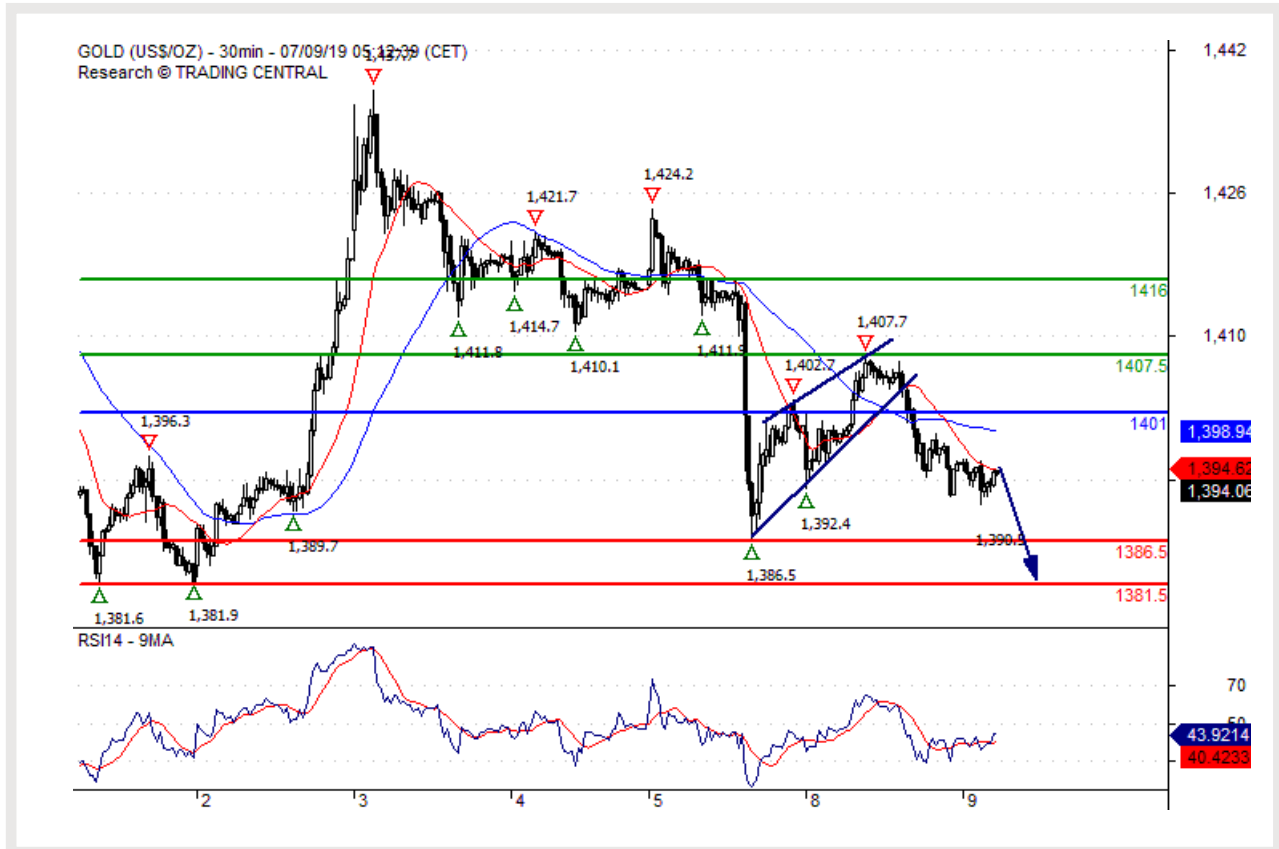
**Comment**

The RSI is bearish and calls for further downside.

# Gold spot (\$)



1381.50 in sight.



**Pivot (invalidation):** 1401.00

## Our preference

Short positions below 1401.00 with targets at 1386.50 & 1381.50 in extension.

## Alternative scenario

Above 1401.00 look for further upside with 1407.50 & 1416.00 as targets.

## Comment

As Long as 1401.00 is resistance, expect a return to 1386.50.

# Silver spot (\$)



Key resistance at 15.0700.



**Pivot (invalidation):** 15.0700

## Our preference

Short positions below 15.0700 with targets at 14.9400 & 14.8800 in extension.

## Alternative scenario

Above 15.0700 look for further upside with 15.1200 & 15.1700 as targets.

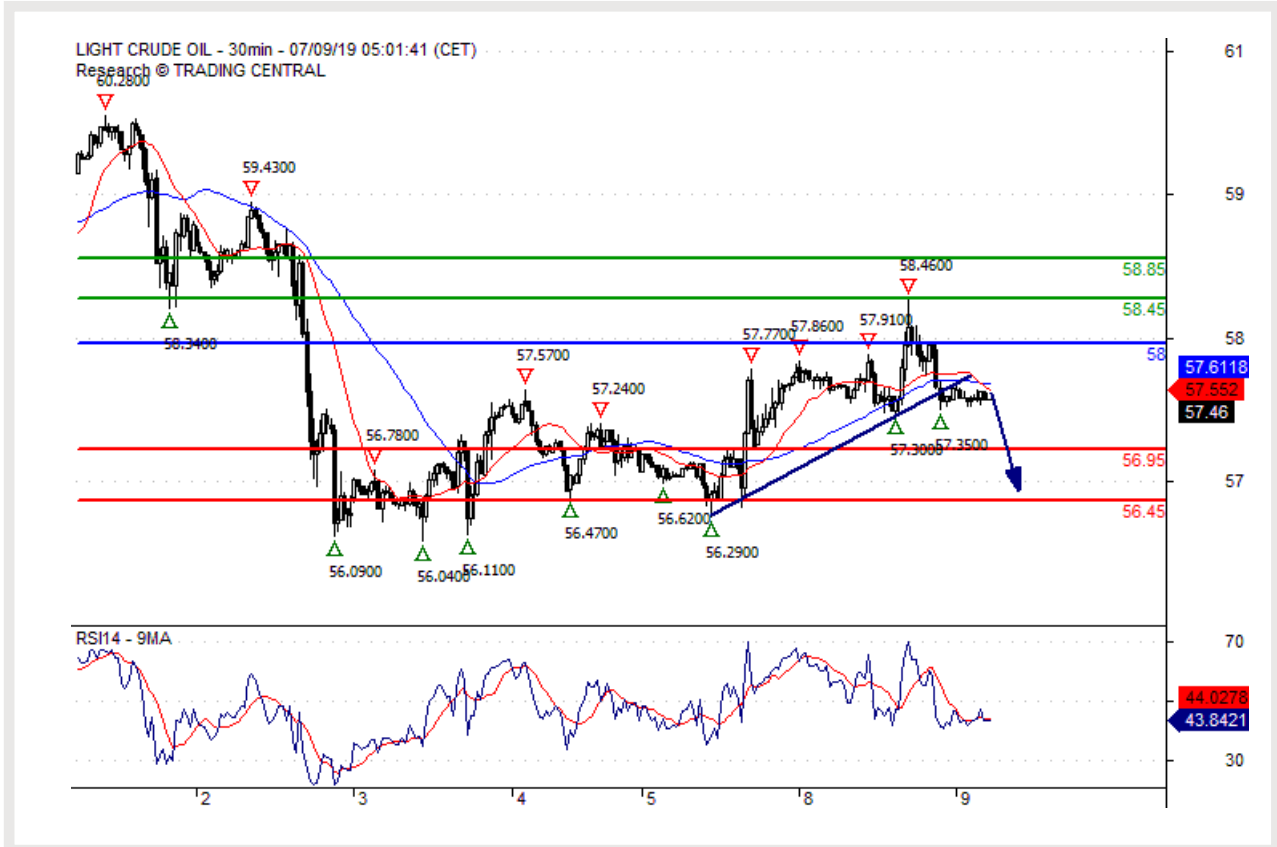
## Comment

As Long as 15.0700 is resistance, look for choppy price action with a bearish bias.

# Crude Oil (WTI)



**Expect 56.45.**



**Pivot (invalidation):** 58.00

## Our preference

Short positions below 58.00 with targets at 56.95 & 56.45 in extension.

## Alternative scenario

Above 58.00 look for further upside with 58.45 & 58.85 as targets.

## Comment

The RSI is bearish and calls for further downside.

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