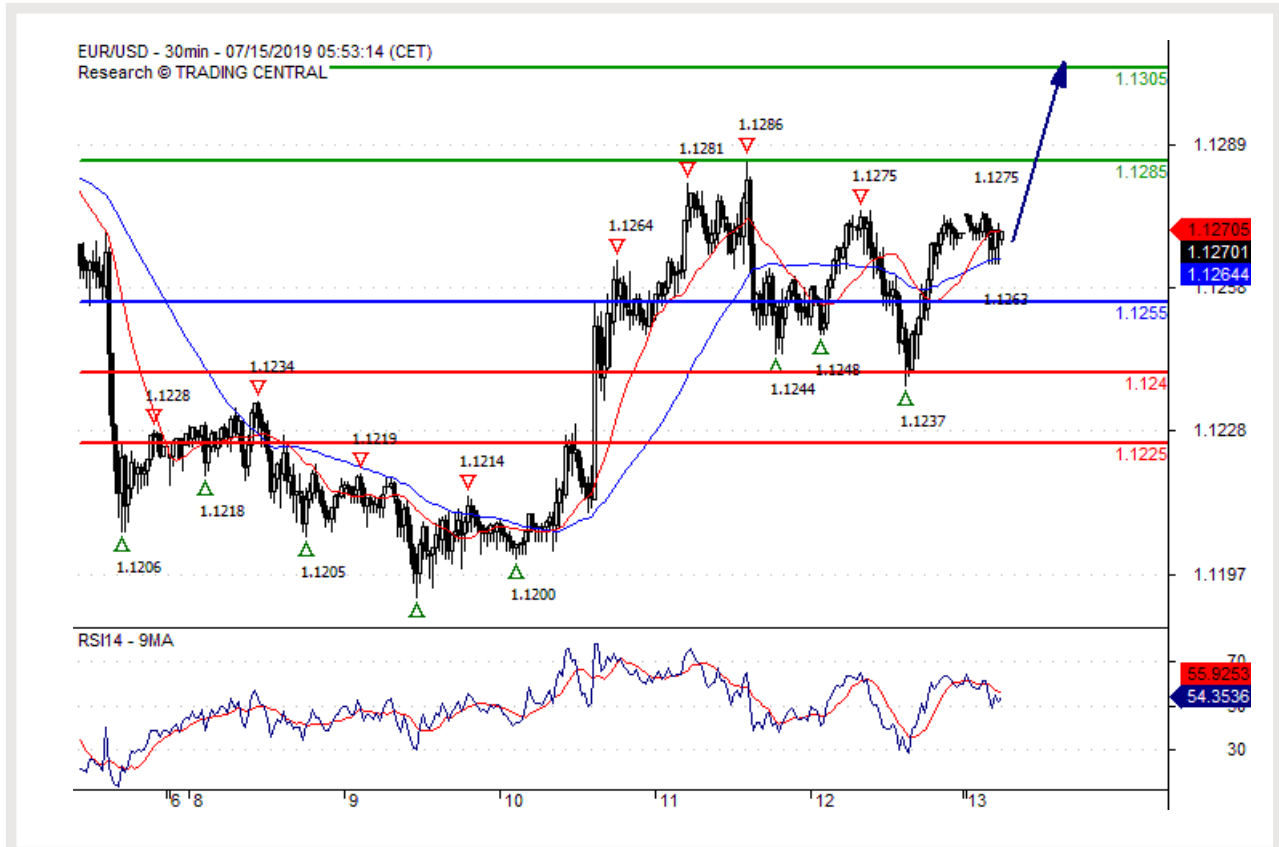


Daily Technical Report

15/07/2019



The bias remains bullish.



Pivot (invalidation): 1.1255

Our preference

Long positions above 1.1255 with targets at 1.1285 & 1.1305 in extension.

Alternative scenario

Below 1.1255 look for further downside with 1.1240 & 1.1225 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



Bullish bias above 1.2550.



Pivot (invalidation): 1.2550

Our preference

Long positions above 1.2550 with targets at 1.2590 & 1.2615 in extension.

Alternative scenario

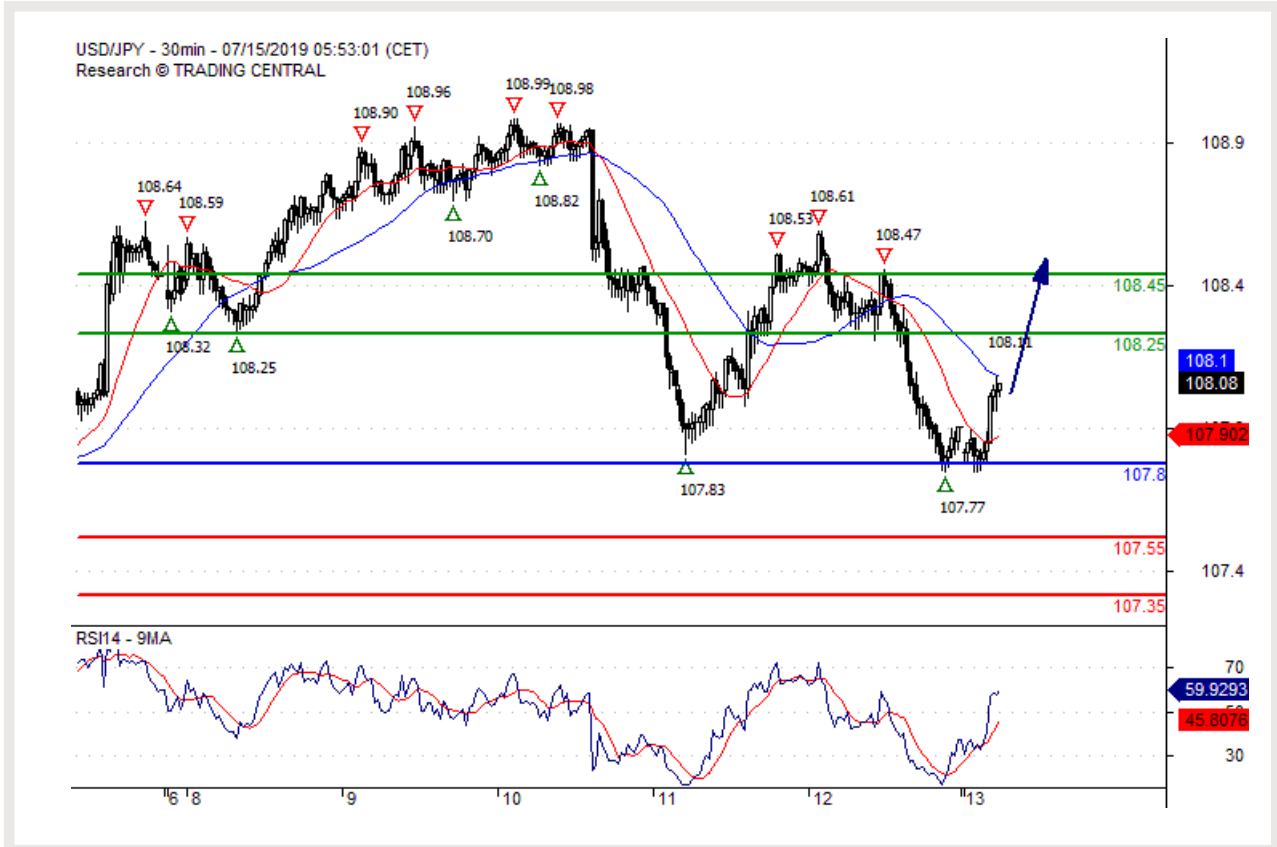
Below 1.2550 look for further downside with 1.2520 & 1.2490 as targets.

Comment

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



Turning up.



Pivot (invalidation): 107.80

Our preference

Long positions above 107.80 with targets at 108.25 & 108.45 in extension.

Alternative scenario

Below 107.80 look for further downside with 107.55 & 107.35 as targets.

Comment

The RSI calls for a new upleg.



Under pressure.



Pivot (invalidation): 0.9860

Our preference

Short positions below 0.9860 with targets at 0.9835 & 0.9820 in extension.

Alternative scenario

Above 0.9860 look for further upside with 0.9880 & 0.9895 as targets.

Comment

As Long as 0.9860 is resistance, likely decline to 0.9835.



Under pressure.



Pivot (invalidation): 1.3045

Our preference

Short positions below 1.3045 with targets at 1.3020 & 1.3010 in extension.

Alternative scenario

Above 1.3045 look for further upside with 1.3055 & 1.3070 as targets.

Comment

As long as the resistance at 1.3045 is not surpassed, the risk of the break below 1.3020 remains high.



Aim @ 0.7060.



Pivot (invalidation): 0.7010

Our preference

Long positions above 0.7010 with targets at 0.7045 & 0.7060 in extension.

Alternative scenario

Below 0.7010 look for further downside with 0.6995 & 0.6980 as targets.

Comment

The RSI calls for a new upleg.



Bullish bias above 5.7030.



Pivot (invalidation): 5.7030

Our preference

Long positions above 5.7030 with targets at 5.7330 & 5.7580 in extension.

Alternative scenario

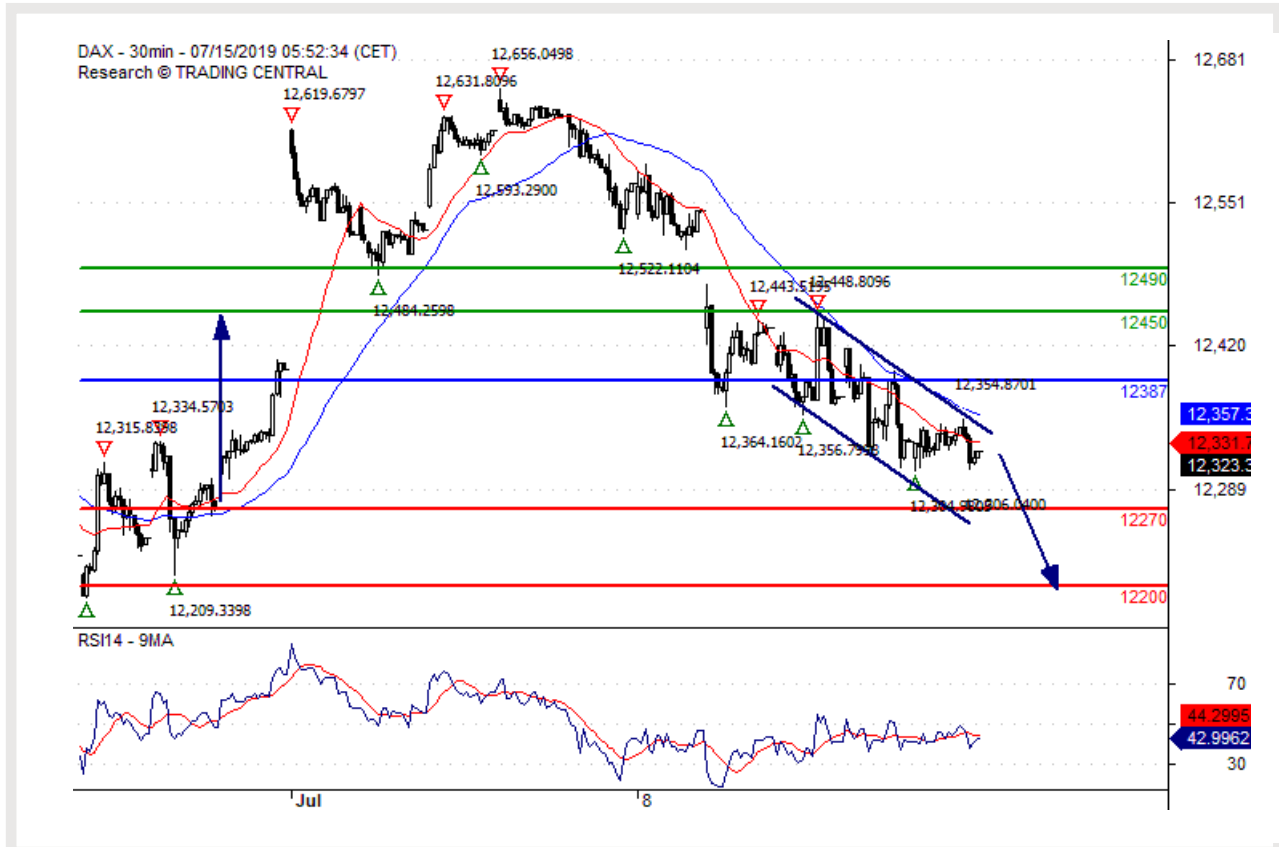
Below 5.7030 look for further downside with 5.6900 & 5.6700 as targets.

Comment

The RSI lacks downward momentum.



The downside prevails.



Pivot (invalidation): 12387.00

Our preference

Short positions below 12387.00 with targets at 12270.00 & 12200.00 in extension.

Alternative scenario

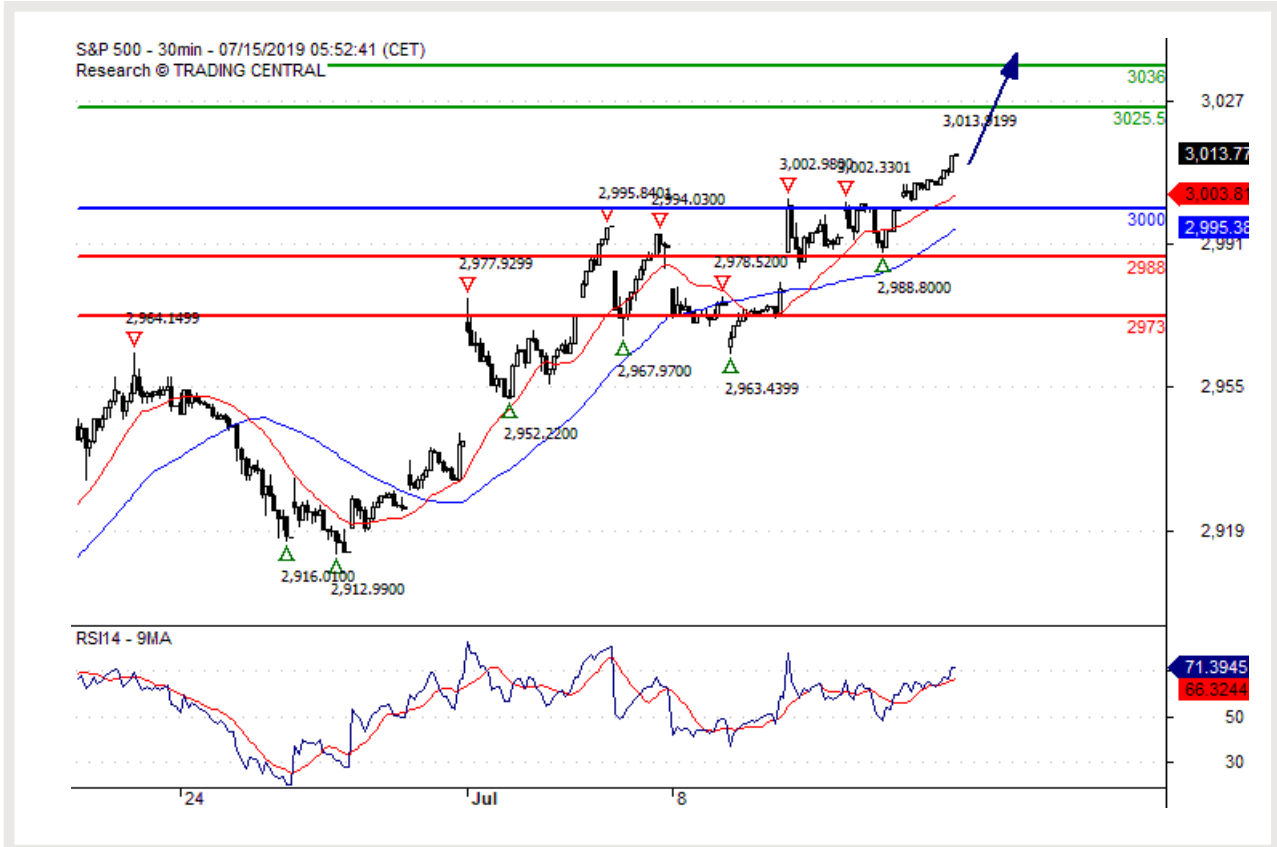
Above 12387.00 look for further upside with 12450.00 & 12490.00 as targets.

Comment

The RSI is bearish and calls for further downside.



Watch 3036.00.



Pivot (invalidation): 3000.00

Our preference

Long positions above 3000.00 with targets at 3025.50 & 3036.00 in extension.

Alternative scenario

Below 3000.00 look for further downside with 2988.00 & 2973.00 as targets.

Comment

The RSI is bullish and calls for further upside.

Gold spot (\$)



Caution.



Pivot (invalidation): 1409.00

Our preference

Long positions above 1409.00 with targets at 1419.00 & 1424.00 in extension.

Alternative scenario

Below 1409.00 look for further downside with 1405.00 & 1400.50 as targets.

Comment

Intraday technical indicators are mixed and call for caution.

Silver spot (\$)



Bullish bias above 15.1500.



Pivot (invalidation): 15.1500

Our preference

Long positions above 15.1500 with targets at 15.2500 & 15.3000 in extension.

Alternative scenario

Below 15.1500 look for further downside with 15.0700 & 15.0200 as targets.

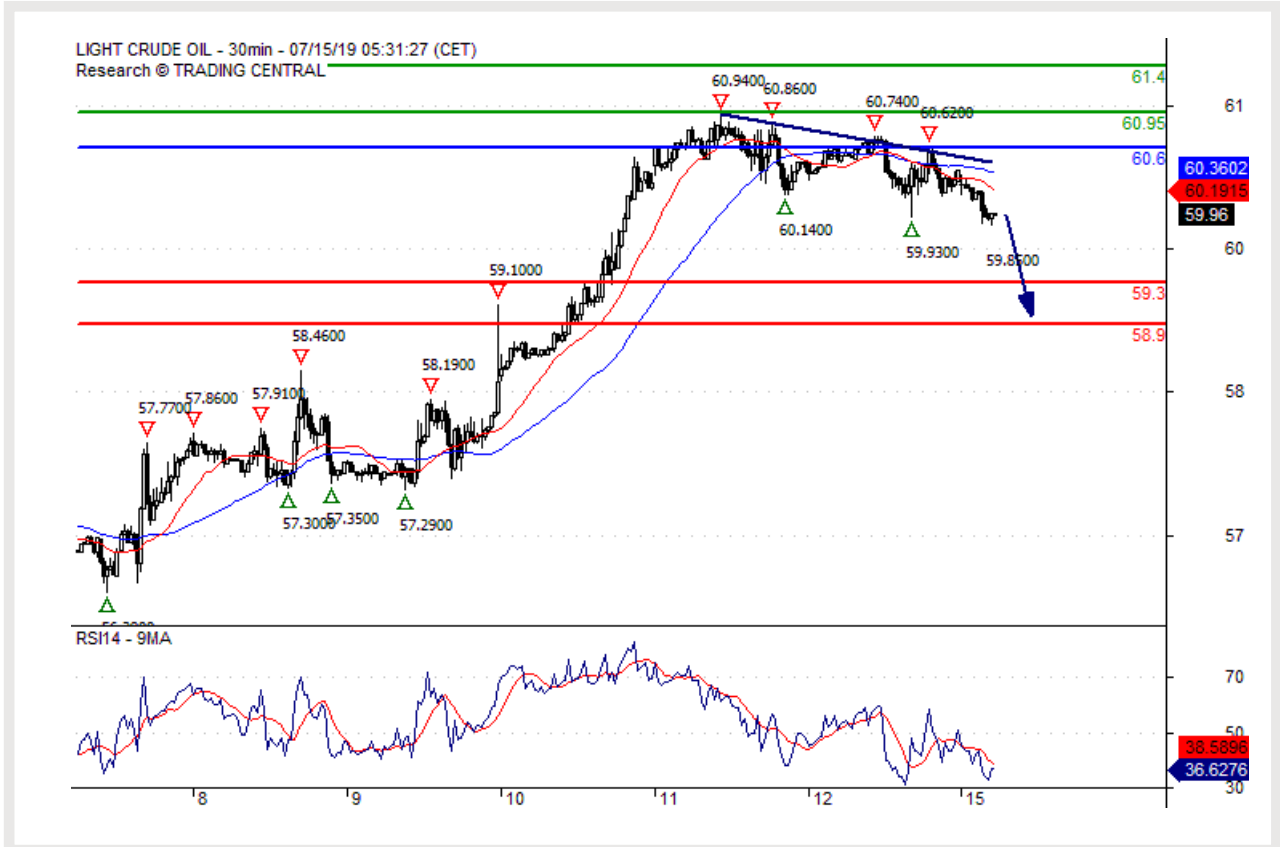
Comment

The RSI is mixed and calls for caution.

Crude Oil (WTI)



Aim @ 58.90.



Pivot (invalidation): 60.60

Our preference

Short positions below 60.60 with targets at 59.30 & 58.90 in extension.

Alternative scenario

Above 60.60 look for further upside with 60.95 & 61.40 as targets.

Comment

The RSI is bearish and calls for further decline.

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