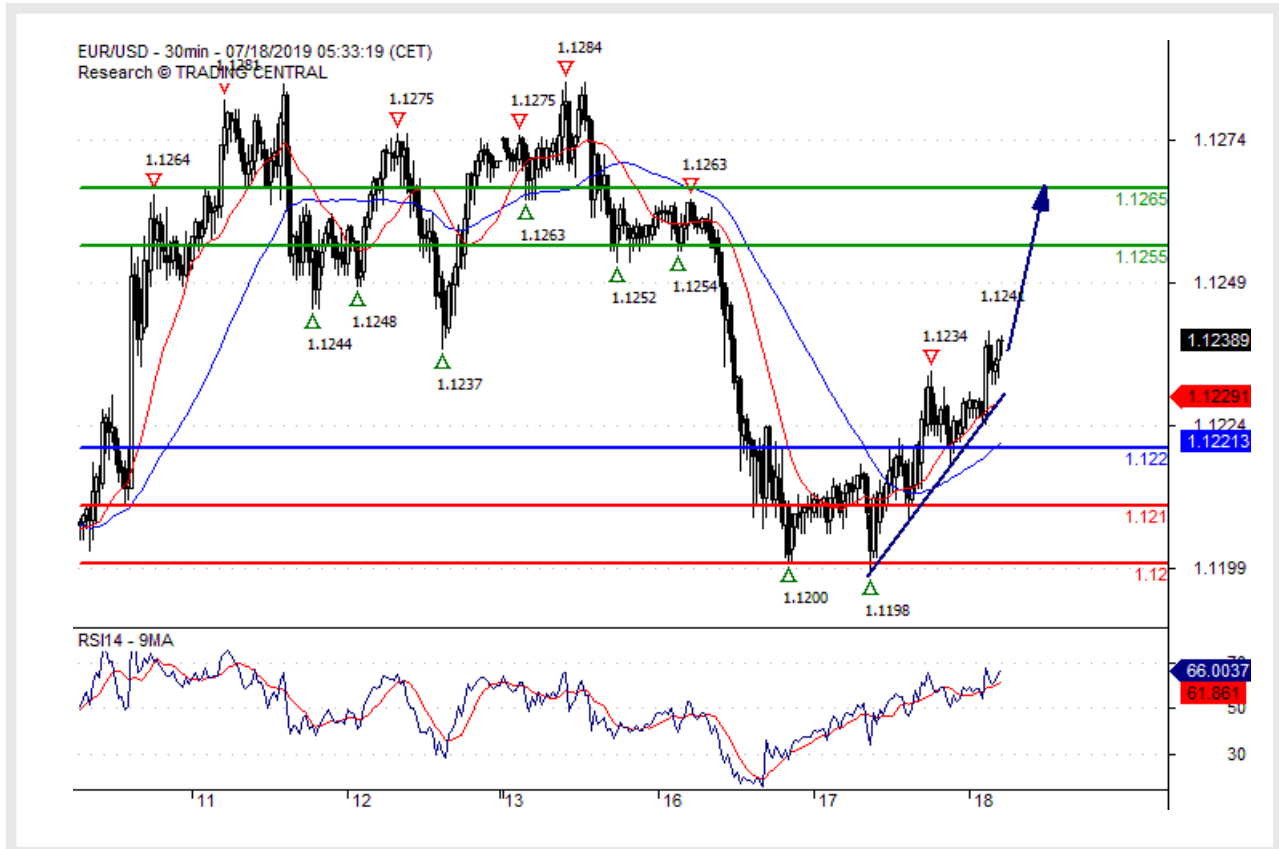


# Daily Technical Report

18/07/2019



**Further upside.**



**Pivot (invalidation):** 1.1220

**Our preference**

Long positions above 1.1220 with targets at 1.1255 & 1.1265 in extension.

**Alternative scenario**

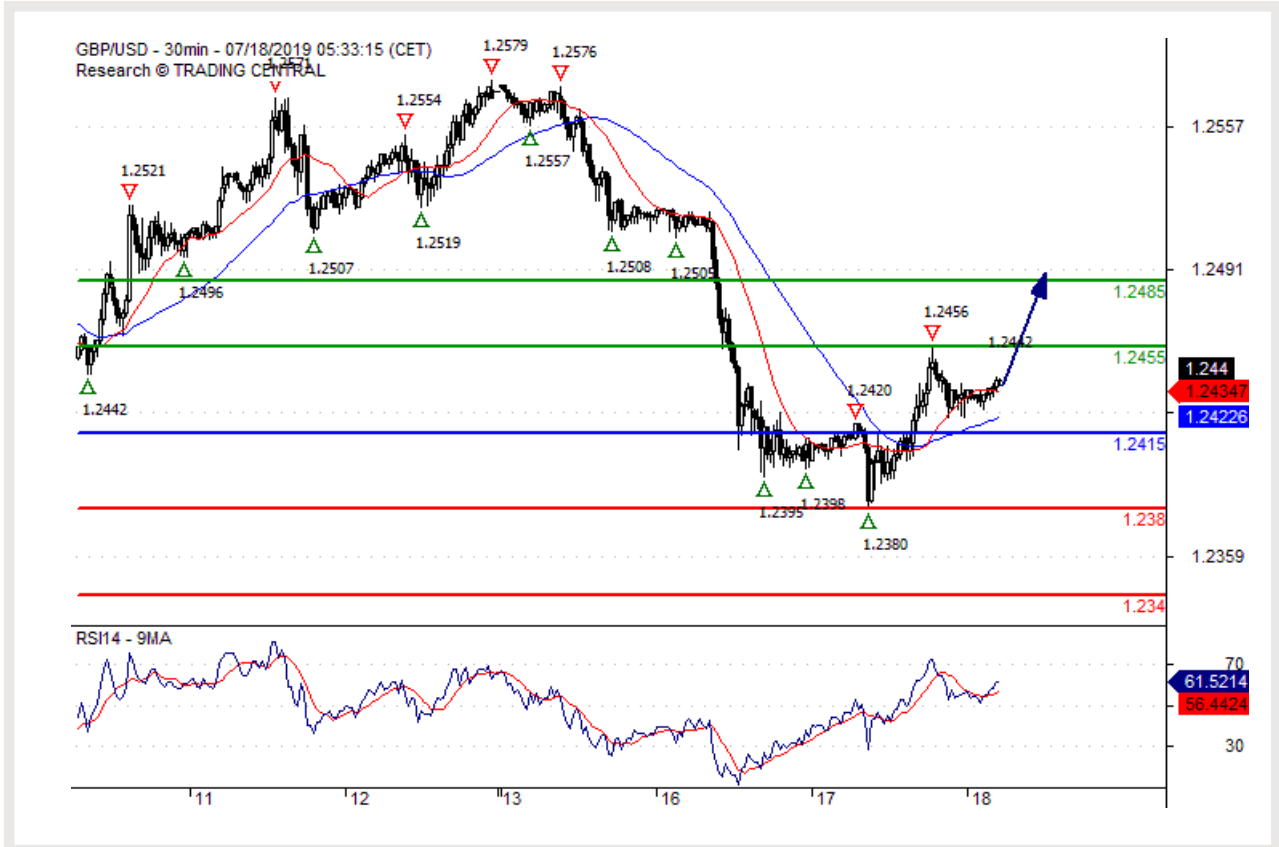
Below 1.1220 look for further downside with 1.1210 & 1.1200 as targets.

**Comment**

The RSI is bullish and calls for further upside.



Watch 1.2485.



**Pivot (invalidation):** 1.2415

### Our preference

Long positions above 1.2415 with targets at 1.2455 & 1.2485 in extension.

### Alternative scenario

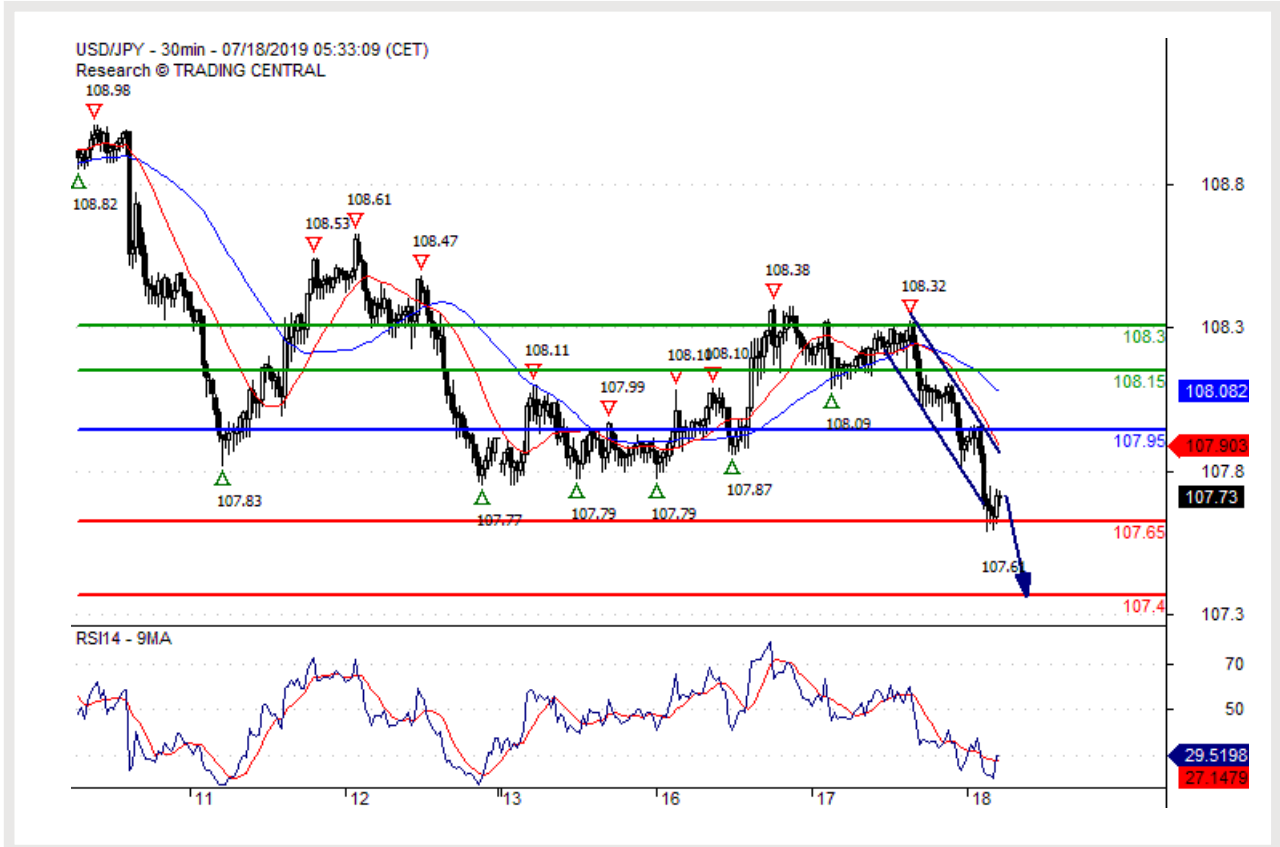
Below 1.2415 look for further downside with 1.2380 & 1.2340 as targets.

### Comment

The RSI advocates for further upside.



**Target 107.40.**



**Pivot (invalidation):** 107.95

### Our preference

Short positions below 107.95 with targets at 107.65 & 107.40 in extension.

### Alternative scenario

Above 107.95 look for further upside with 108.15 & 108.30 as targets.

### Comment

A break below 107.65 would trigger a drop towards 107.40.



**Towards 0.9815.**



**Pivot (invalidation):** 0.9880

### Our preference

Short positions below 0.9880 with targets at 0.9835 & 0.9815 in extension.

### Alternative scenario

Above 0.9880 look for further upside with 0.9905 & 0.9925 as targets.

### Comment

The RSI is bearish and calls for further downside.



Capped by a negative trend line.



**Pivot (invalidation):** 1.3060

**Our preference**

Short positions below 1.3060 with targets at 1.3035 & 1.3015 in extension.

**Alternative scenario**

Above 1.3060 look for further upside with 1.3075 & 1.3090 as targets.

**Comment**

The upward potential is likely to be limited by the resistance at 1.3060.



Turning up.



**Pivot (invalidation):** 0.7005

**Our preference**

Long positions above 0.7005 with targets at 0.7040 & 0.7060 in extension.

**Alternative scenario**

Below 0.7005 look for further downside with 0.6995 & 0.6980 as targets.

**Comment**

The RSI calls for a rebound.



**Aim @ 5.6570.**



**Pivot (invalidation):** 5.6980

### Our preference

Short positions below 5.6980 with targets at 5.6690 & 5.6570 in extension.

### Alternative scenario

Above 5.6980 look for further upside with 5.7170 & 5.7330 as targets.

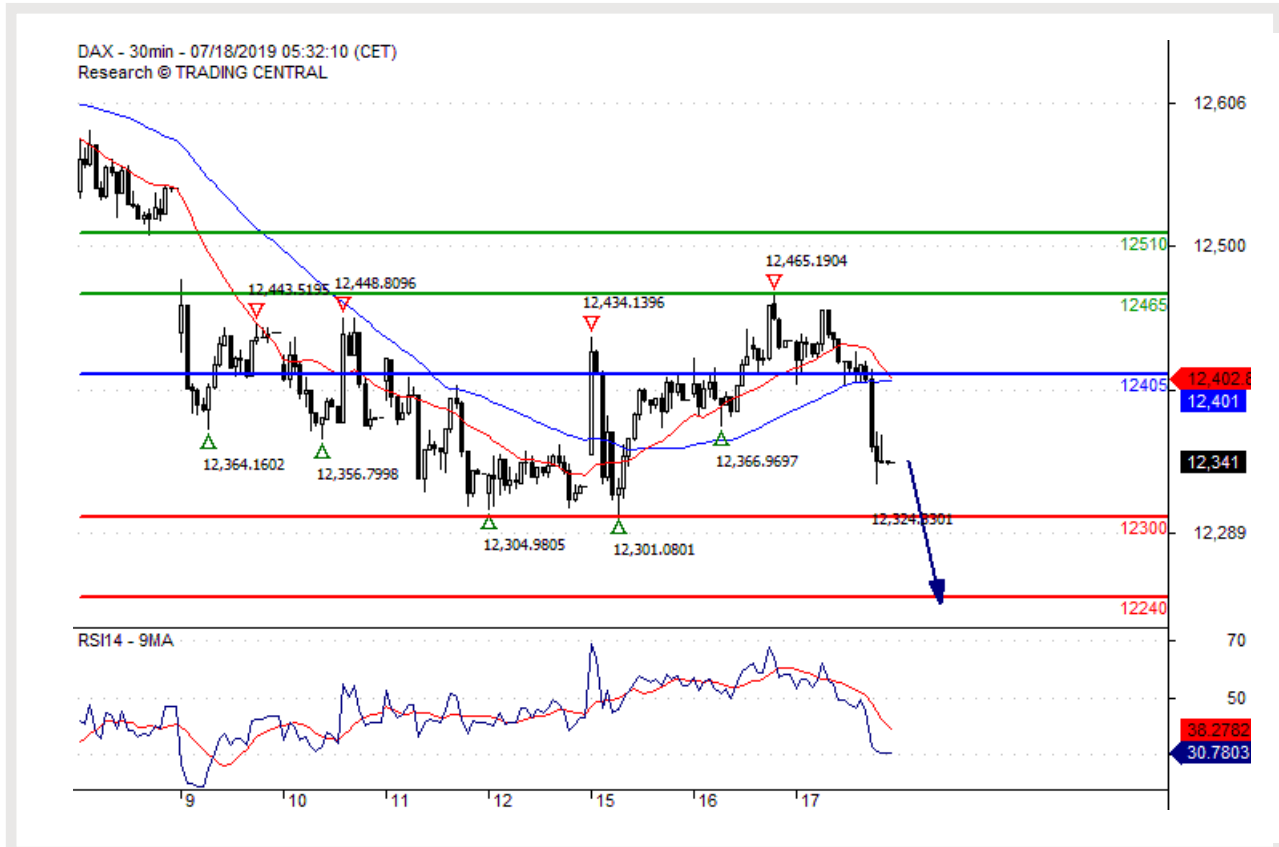
### Comment

Technically the RSI is below its neutrality area at 50.





## The downside prevails.



**Pivot (invalidation):** 12405.00

### Our preference

Short positions below 12405.00 with targets at 12300.00 & 12240.00 in extension.

### Alternative scenario

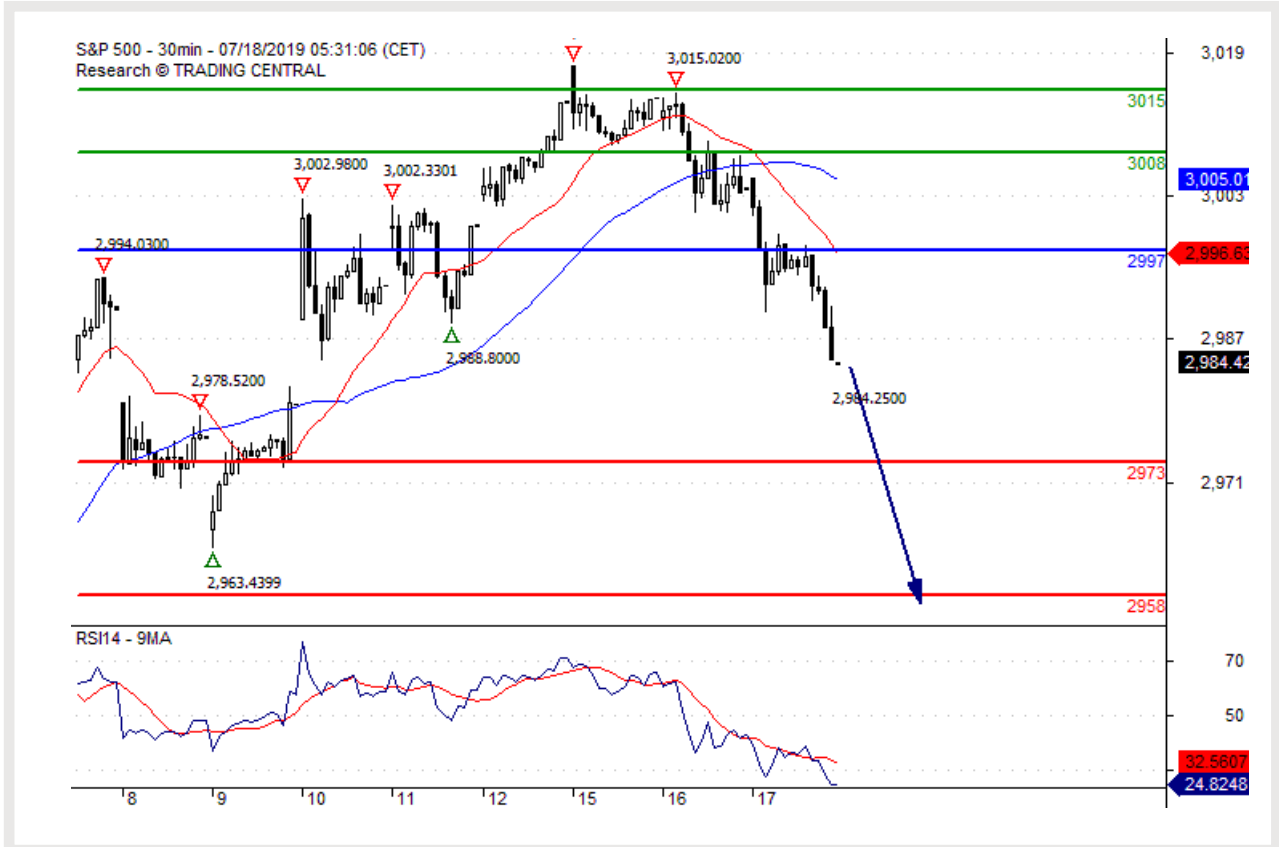
Above 12405.00 look for further upside with 12465.00 & 12510.00 as targets.

### Comment

The RSI is bearish and calls for further decline.



**Under pressure.**



**Pivot (invalidation):** 2997.00

**Our preference**

Short positions below 2997.00 with targets at 2973.00 & 2958.00 in extension.

**Alternative scenario**

Above 2997.00 look for further upside with 3008.00 & 3015.00 as targets.

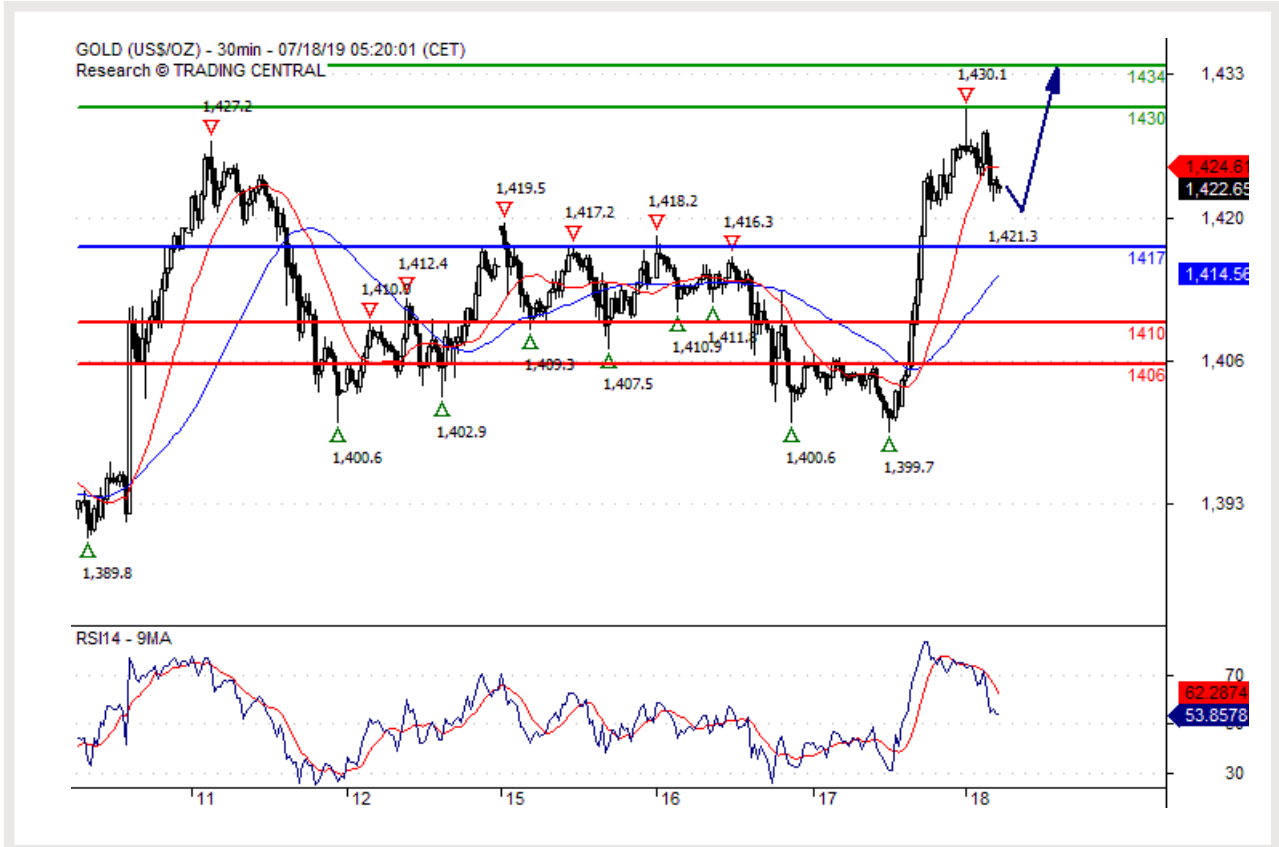
**Comment**

The RSI is bearish and calls for further downside.

# Gold spot (\$)



The bias remains bullish.



**Pivot (invalidation):** 1417.00

### Our preference

Long positions above 1417.00 with targets at 1430.00 & 1434.00 in extension.

### Alternative scenario

Below 1417.00 look for further downside with 1410.00 & 1406.00 as targets.

### Comment

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

# Silver spot (\$)



The upside prevails.



**Pivot (invalidation):** 15.9000

### Our preference

Long positions above 15.9000 with targets at 16.2400 & 16.3600 in extension.

### Alternative scenario

Below 15.9000 look for further downside with 15.8000 & 15.6500 as targets.

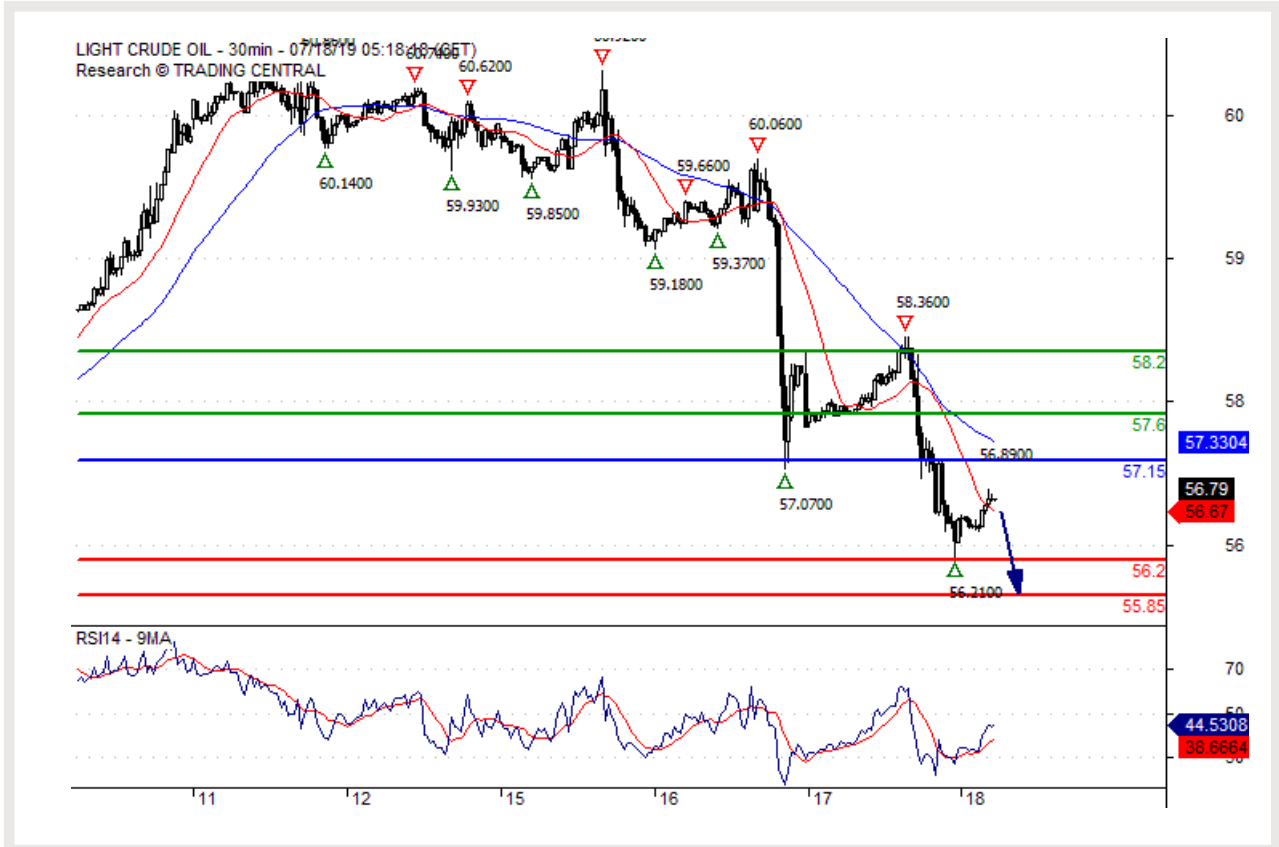
### Comment

The RSI shows upside momentum.

# Crude Oil (WTI)



Key resistance at 57.15.



**Pivot** (invalidation): 57.15

### Our preference

Short positions below 57.15 with targets at 56.20 & 55.85 in extension.

### Alternative scenario

Above 57.15 look for further upside with 57.60 & 58.20 as targets.

### Comment

As long as the resistance at 57.15 is not surpassed, the risk of the break below 56.20 remains high.

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