

# Daily Technical Report

19/07/2019



Turning up.



**Pivot (invalidation):** 1.1245

### Our preference

Long positions above 1.1245 with targets at 1.1280 & 1.1300 in extension.

### Alternative scenario

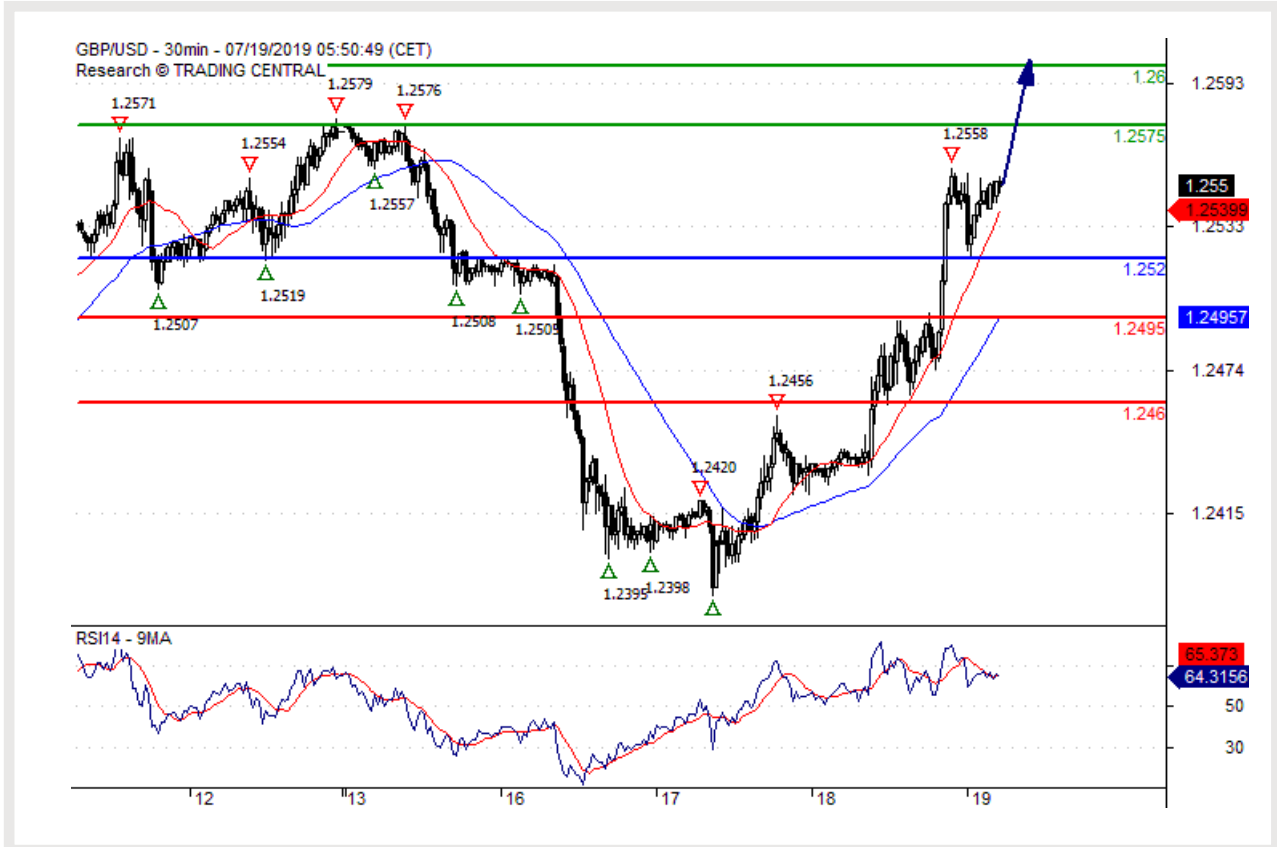
Below 1.1245 look for further downside with 1.1225 & 1.1210 as targets.

### Comment

The RSI calls for a rebound.



**Aim @ 1.2600.**



**Pivot (invalidation):** 1.2520

### Our preference

Long positions above 1.2520 with targets at 1.2575 & 1.2600 in extension.

### Alternative scenario

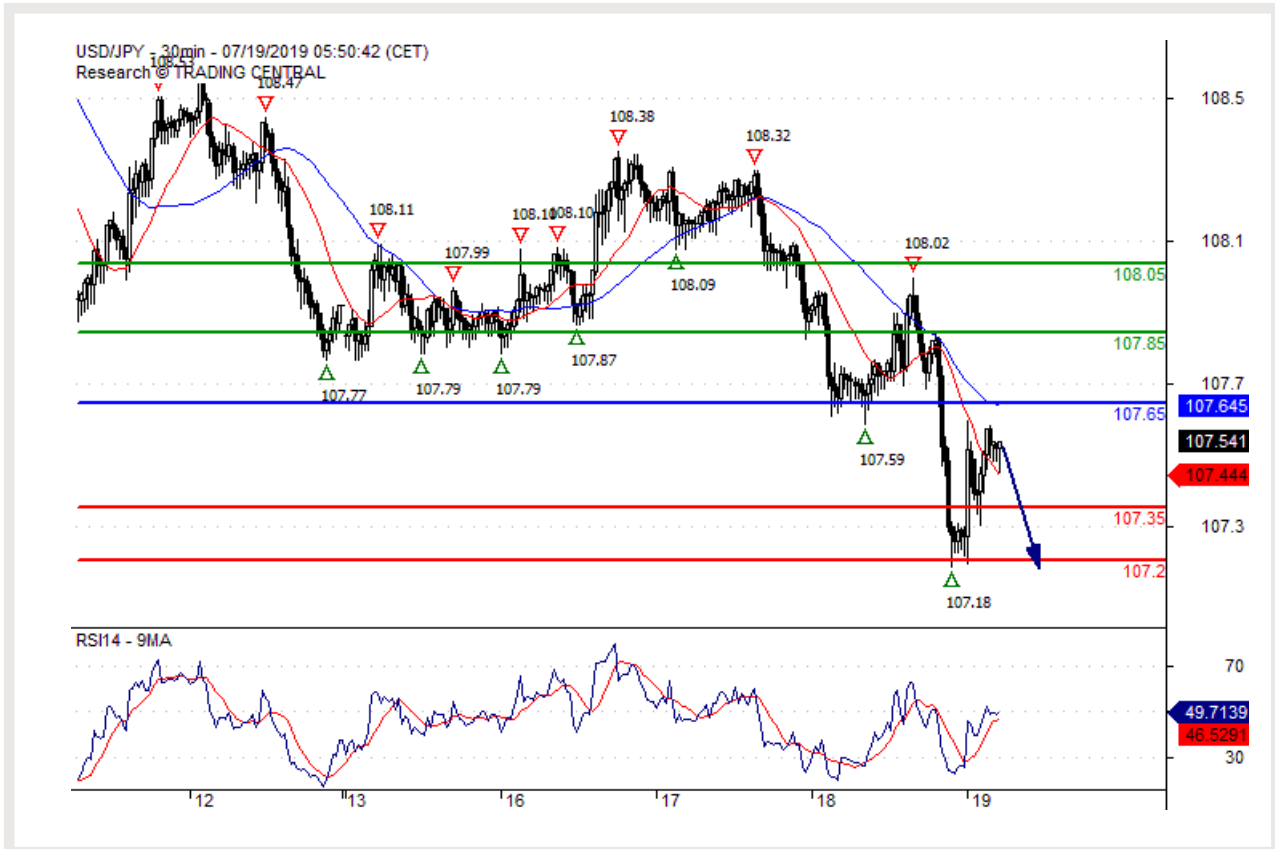
Below 1.2520 look for further downside with 1.2495 & 1.2460 as targets.

### Comment

A support base at 1.2520 has formed and has allowed for a temporary stabilisation.



**Key resistance at 107.65.**



**Pivot (invalidation):** 107.65

**Our preference**

Short positions below 107.65 with targets at 107.35 & 107.20 in extension.

**Alternative scenario**

Above 107.65 look for further upside with 107.85 & 108.05 as targets.

**Comment**

The upward potential is likely to be limited by the resistance at 107.65.



**Under pressure.**



**Pivot (invalidation):** 0.9845

**Our preference**

Short positions below 0.9845 with targets at 0.9805 & 0.9780 in extension.

**Alternative scenario**

Above 0.9845 look for further upside with 0.9870 & 0.9885 as targets.

**Comment**

As long as the resistance at 0.9845 is not surpassed, the risk of the break below 0.9805 remains high.



The downside prevails.



**Pivot (invalidation):** 1.3050

**Our preference**

Short positions below 1.3050 with targets at 1.3000 & 1.2980 in extension.

**Alternative scenario**

Above 1.3050 look for further upside with 1.3070 & 1.3095 as targets.

**Comment**

The RSI is bearish and calls for further downside.



**Aim @ 0.7105.**



**Pivot (invalidation):** 0.7050

**Our preference**

Long positions above 0.7050 with targets at 0.7090 & 0.7105 in extension.

**Alternative scenario**

Below 0.7050 look for further downside with 0.7035 & 0.7025 as targets.

**Comment**

The RSI advocates for further upside.



**Towards 5.5620.**



**Pivot (invalidation):** 5.6600

### Our preference

Short positions below 5.6600 with targets at 5.5970 & 5.5620 in extension.

### Alternative scenario

Above 5.6600 look for further upside with 5.6850 & 5.7090 as targets.

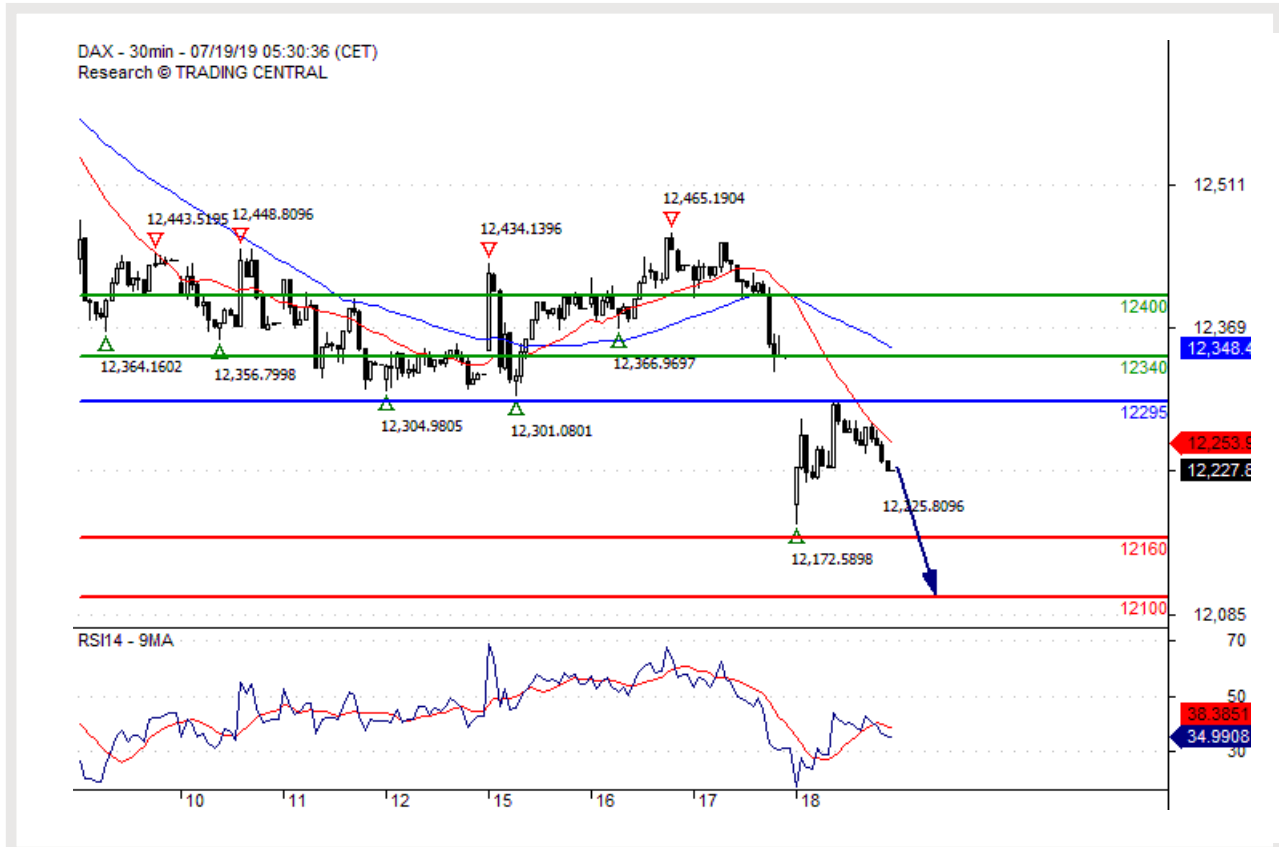
### Comment

A break below 5.5970 would trigger a drop towards 5.5620.





## Key resistance at 12295.00.



**Pivot (invalidation):** 12295.00

### Our preference

Short positions below 12295.00 with targets at 12160.00 & 12100.00 in extension.

### Alternative scenario

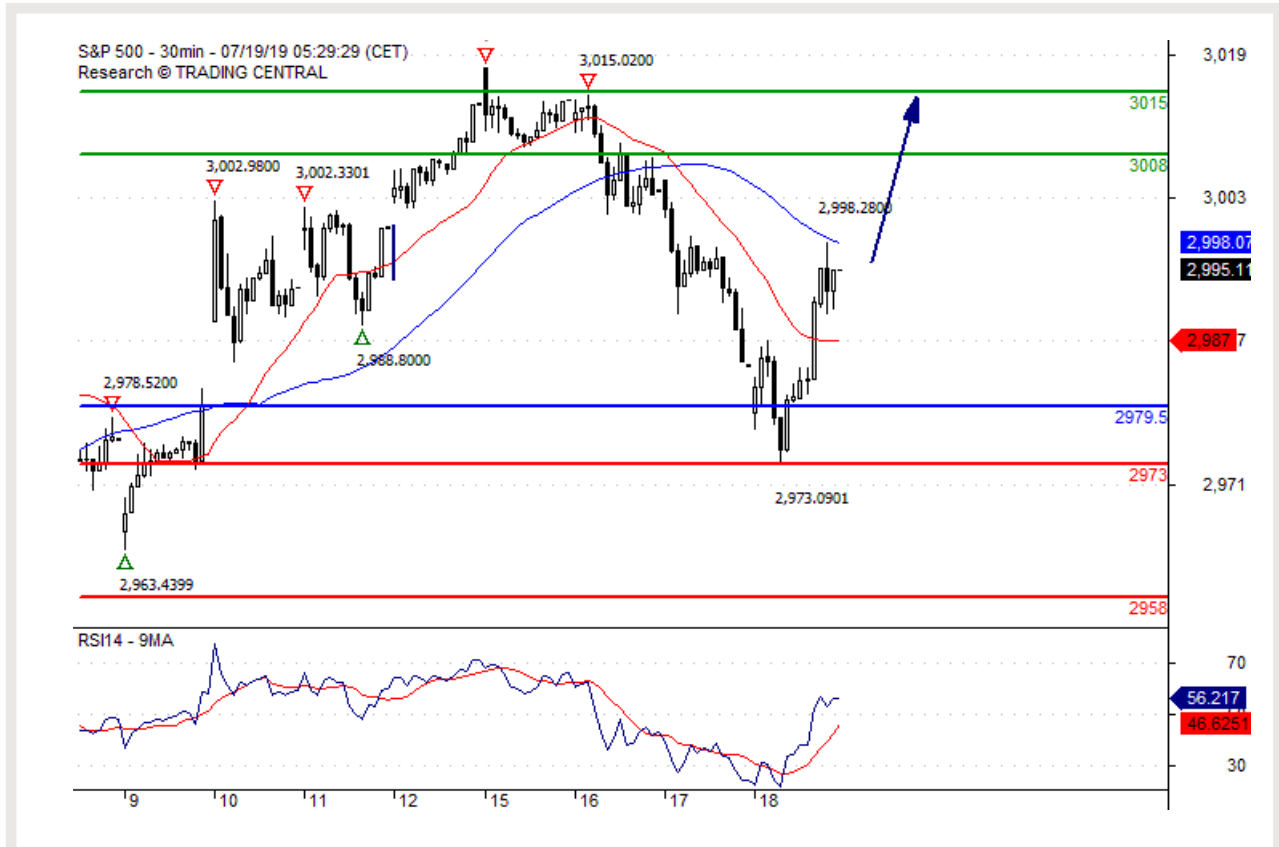
Above 12295.00 look for further upside with 12340.00 & 12400.00 as targets.

### Comment

The RSI is bearish and calls for further decline.



## Continuation of the rebound.



**Pivot (invalidation):** 2979.50

### Our preference

Long positions above 2979.50 with targets at 3008.00 & 3015.00 in extension.

### Alternative scenario

Below 2979.50 look for further downside with 2973.00 & 2958.00 as targets.

### Comment

The RSI advocates for further upside.

# Gold spot (\$)



The bias remains bullish.



**Pivot (invalidation):** 1434.00

## Our preference

Long positions above 1434.00 with targets at 1453.00 & 1461.00 in extension.

## Alternative scenario

Below 1434.00 look for further downside with 1428.00 & 1422.00 as targets.

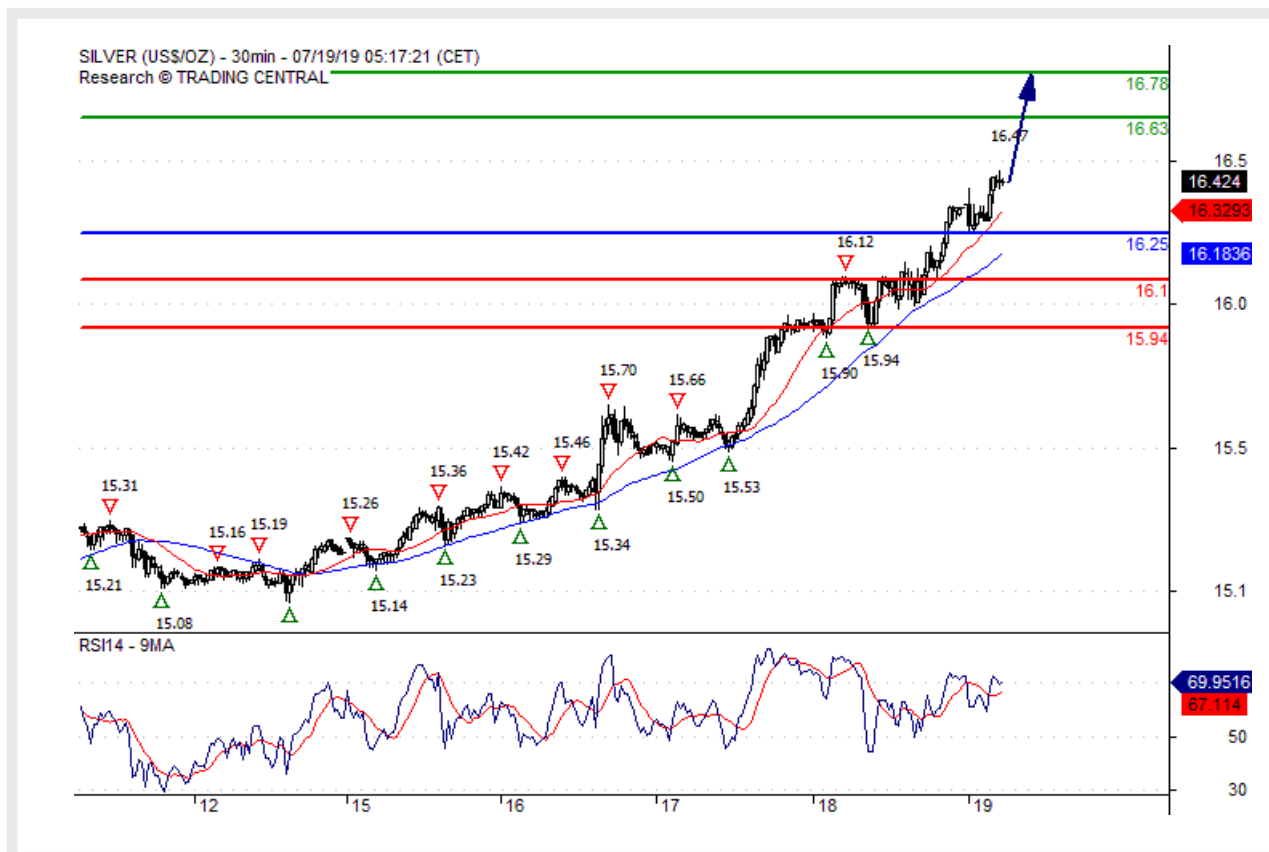
## Comment

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

# Silver spot (\$)



Further advance.



**Pivot (invalidation):** 16.2500

## Our preference

Long positions above 16.2500 with targets at 16.6300 & 16.7800 in extension.

## Alternative scenario

Below 16.2500 look for further downside with 16.1000 & 15.9400 as targets.

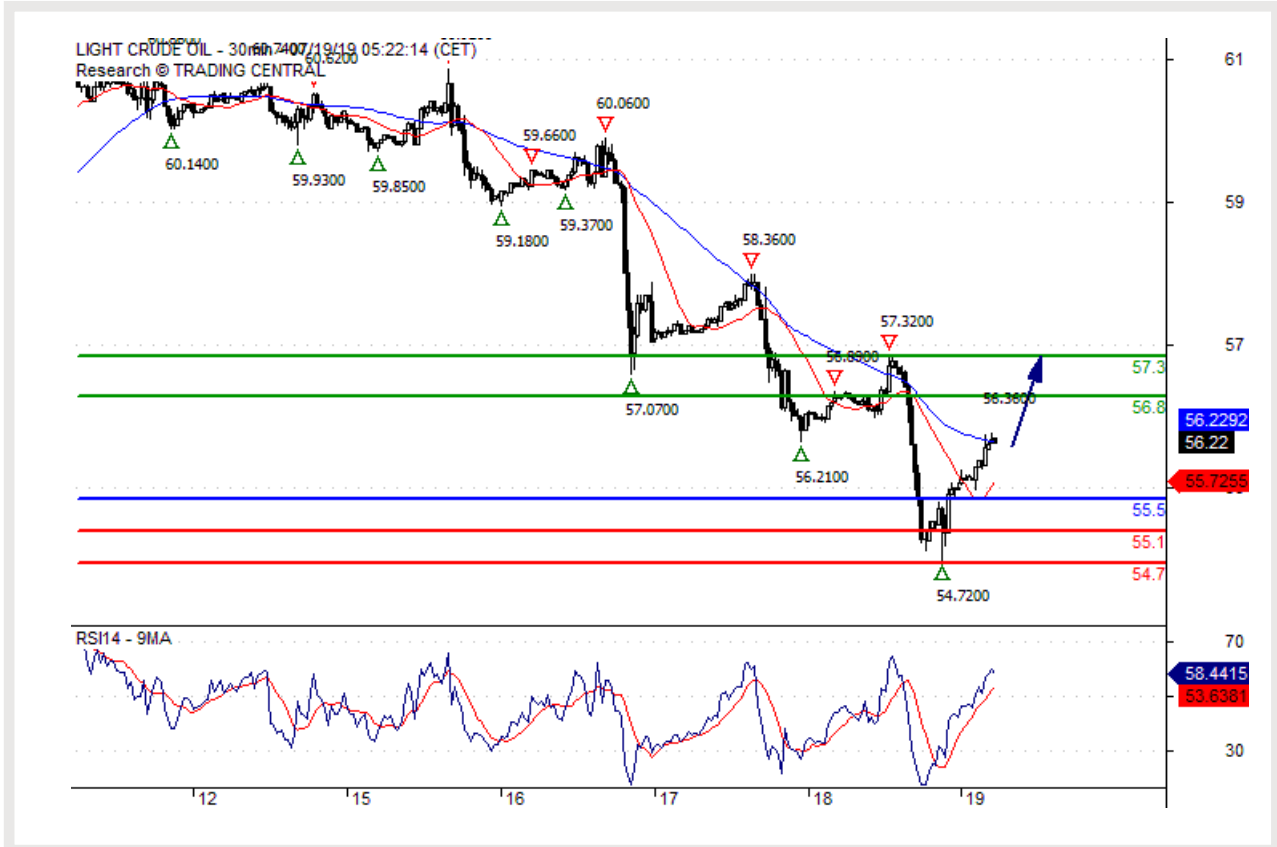
## Comment

The RSI advocates for further upside.

# Crude Oil (WTI)



Turning up.



**Pivot (invalidation):** 55.50

### Our preference

Long positions above 55.50 with targets at 56.80 & 57.30 in extension.

### Alternative scenario

Below 55.50 look for further downside with 55.10 & 54.70 as targets.

### Comment

The RSI is bullish and calls for further advance.

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