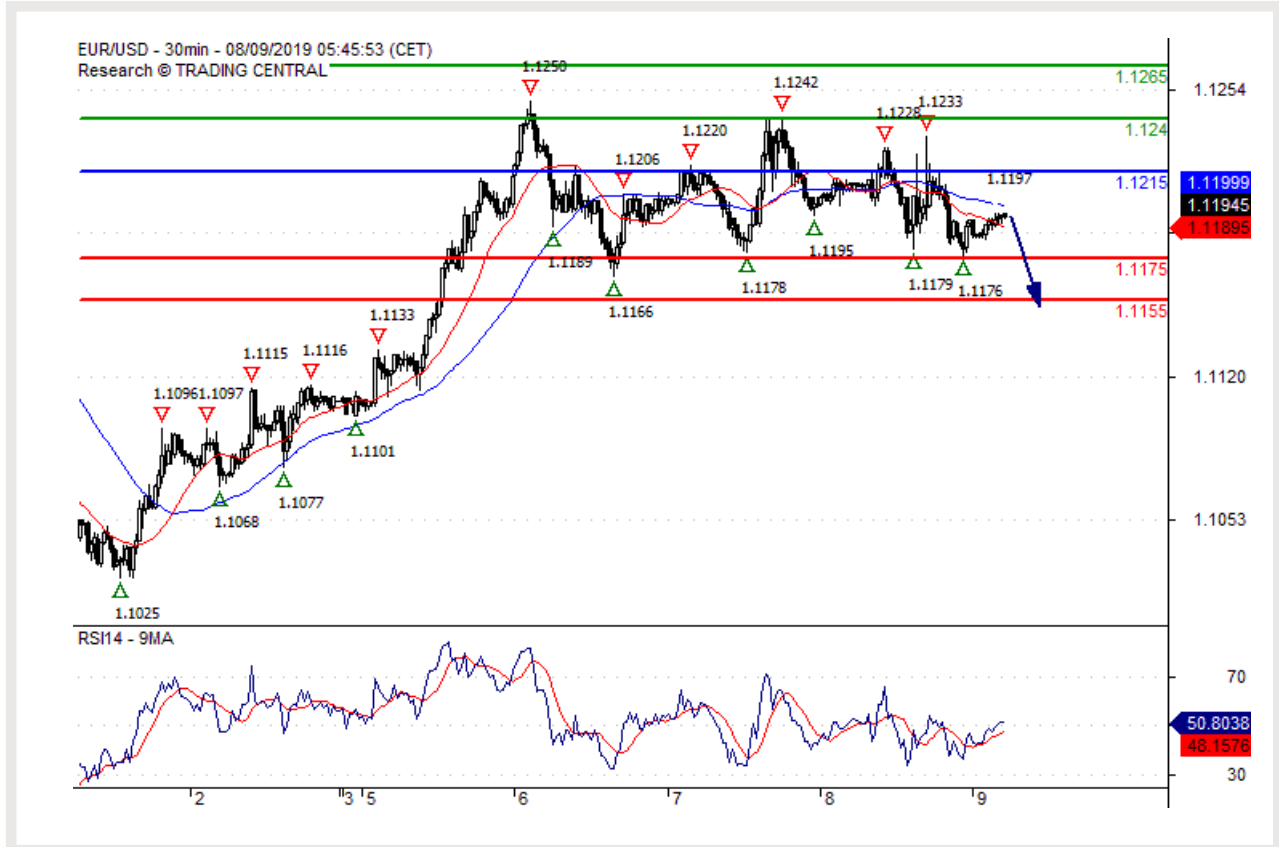


Daily Technical Report

09/08/2019



Key resistance at 1.1215.



Pivot (invalidation): 1.1215

Our preference

Short positions below 1.1215 with targets at 1.1175 & 1.1155 in extension.

Alternative scenario

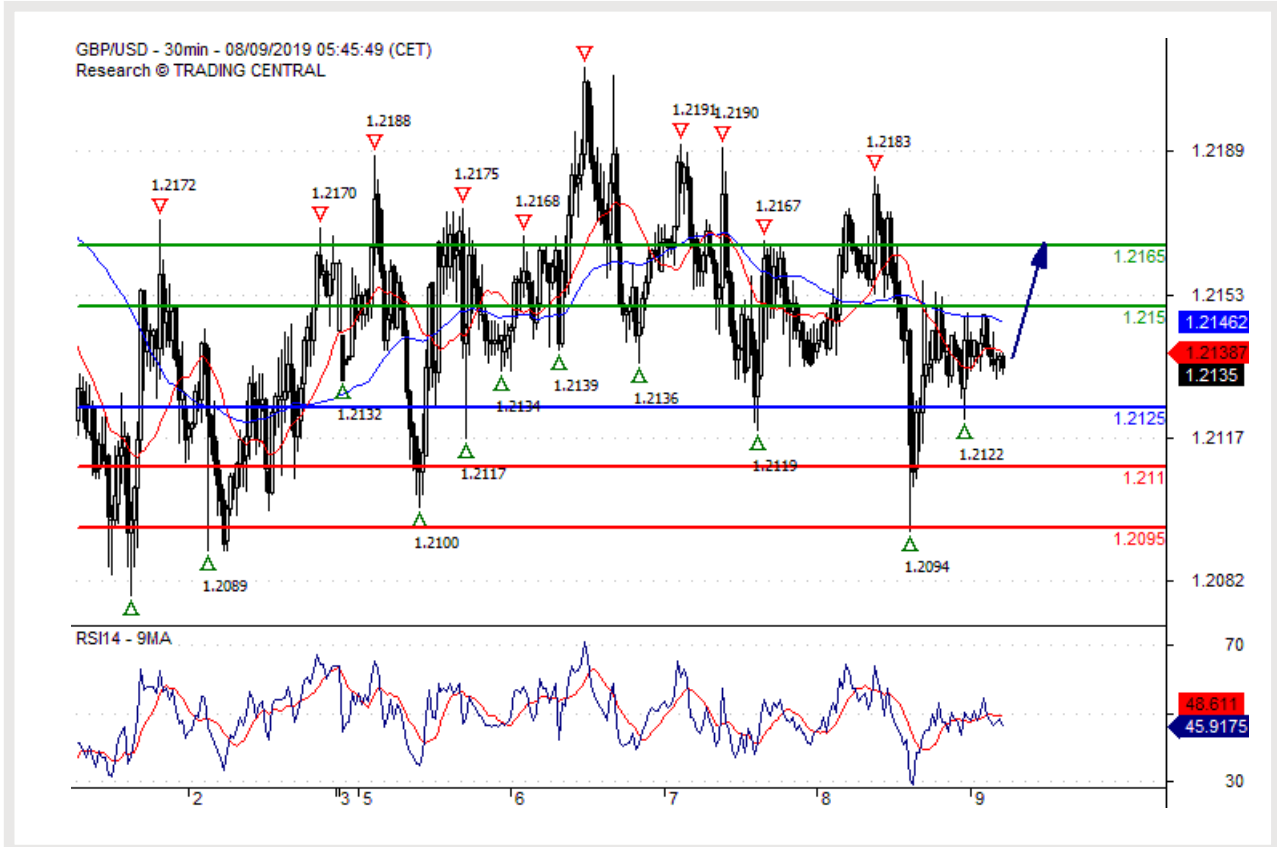
Above 1.1215 look for further upside with 1.1240 & 1.1265 as targets.

Comment

As long as the resistance at 1.1215 is not surpassed, the risk of the break below 1.1175 remains high.



Bullish bias above 1.2125.



Pivot (invalidation): 1.2125

Our preference

Long positions above 1.2125 with targets at 1.2150 & 1.2165 in extension.

Alternative scenario

Below 1.2125 look for further downside with 1.2110 & 1.2095 as targets.

Comment

A support base at 1.2125 has formed and has allowed for a temporary stabilisation.



Key resistance at 106.25.



Pivot (invalidation): 106.25

Our preference

Short positions below 106.25 with targets at 105.75 & 105.50 in extension.

Alternative scenario

Above 106.25 look for further upside with 106.60 & 107.00 as targets.

Comment

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



0.9690 in sight.



Pivot (invalidation): 0.9760

Our preference

Short positions below 0.9760 with targets at 0.9725 & 0.9690 in extension.

Alternative scenario

Above 0.9760 look for further upside with 0.9785 & 0.9810 as targets.

Comment

The RSI lacks upward momentum.



The downside prevails.



Pivot (invalidation): 1.3245

Our preference

Short positions below 1.3245 with targets at 1.3185 & 1.316 in extension.

Alternative scenario

Above 1.3245 look for further upside with 1.3260 & 1.3285 as targets.

Comment

The RSI is bearish and calls for further decline.



Target 0.6850.



Pivot (invalidation): 0.6780

Our preference

Long positions above 0.6780 with targets at 0.6820 & 0.6850 in extension.

Alternative scenario

Below 0.6780 look for further downside with 0.6750 & 0.6725 as targets.

Comment

A support base at 0.6780 has formed and has allowed for a temporary stabilisation.



Watch 5.5150.



Pivot (invalidation): 5.4640

Our preference

Long positions above 5.4640 with targets at 5.4880 & 5.5150 in extension.

Alternative scenario

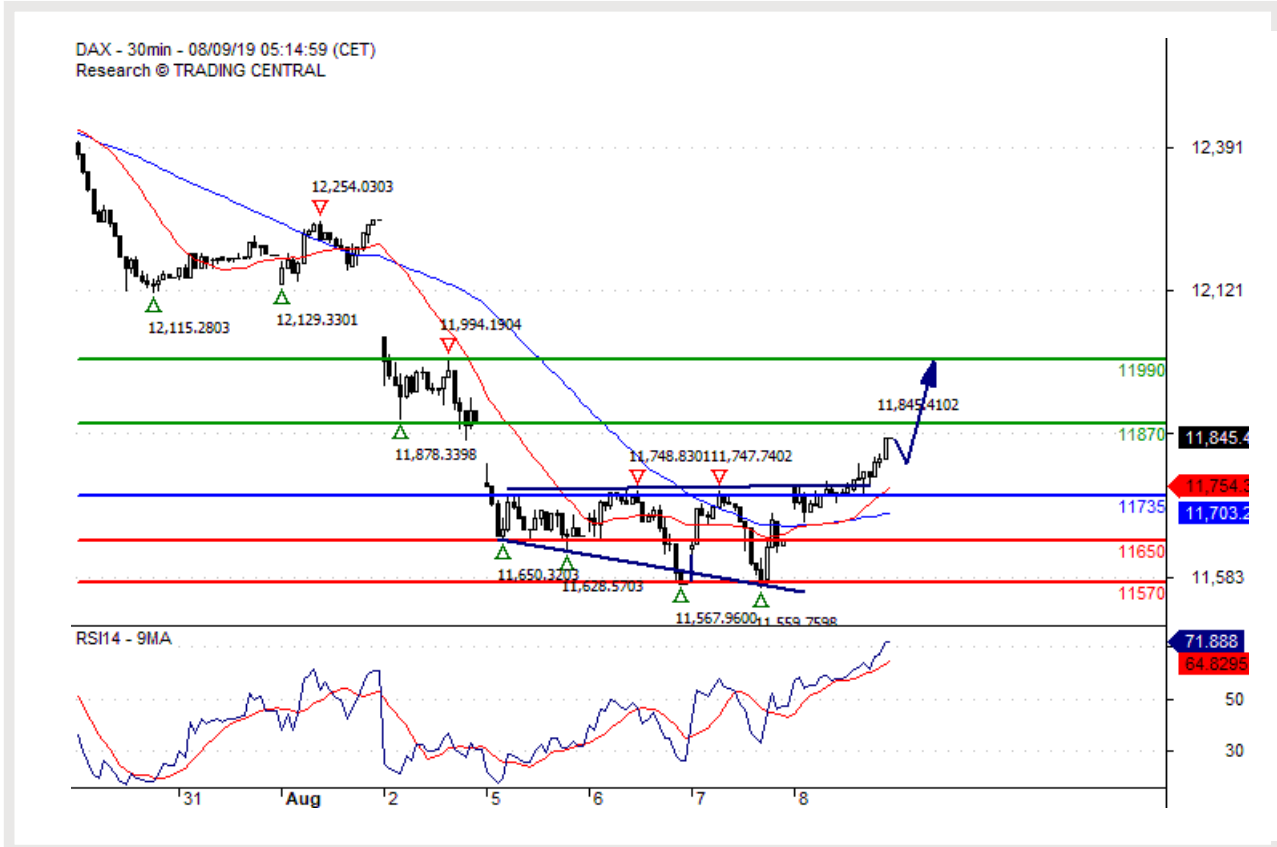
Below 5.4640 look for further downside with 5.4420 & 5.4250 as targets.

Comment

The RSI lacks downward momentum.



Continuation of the rebound.



Pivot (invalidation): 11735.00

Our preference

Long positions above 11735.00 with targets at 11870.00 & 11990.00 in extension.

Alternative scenario

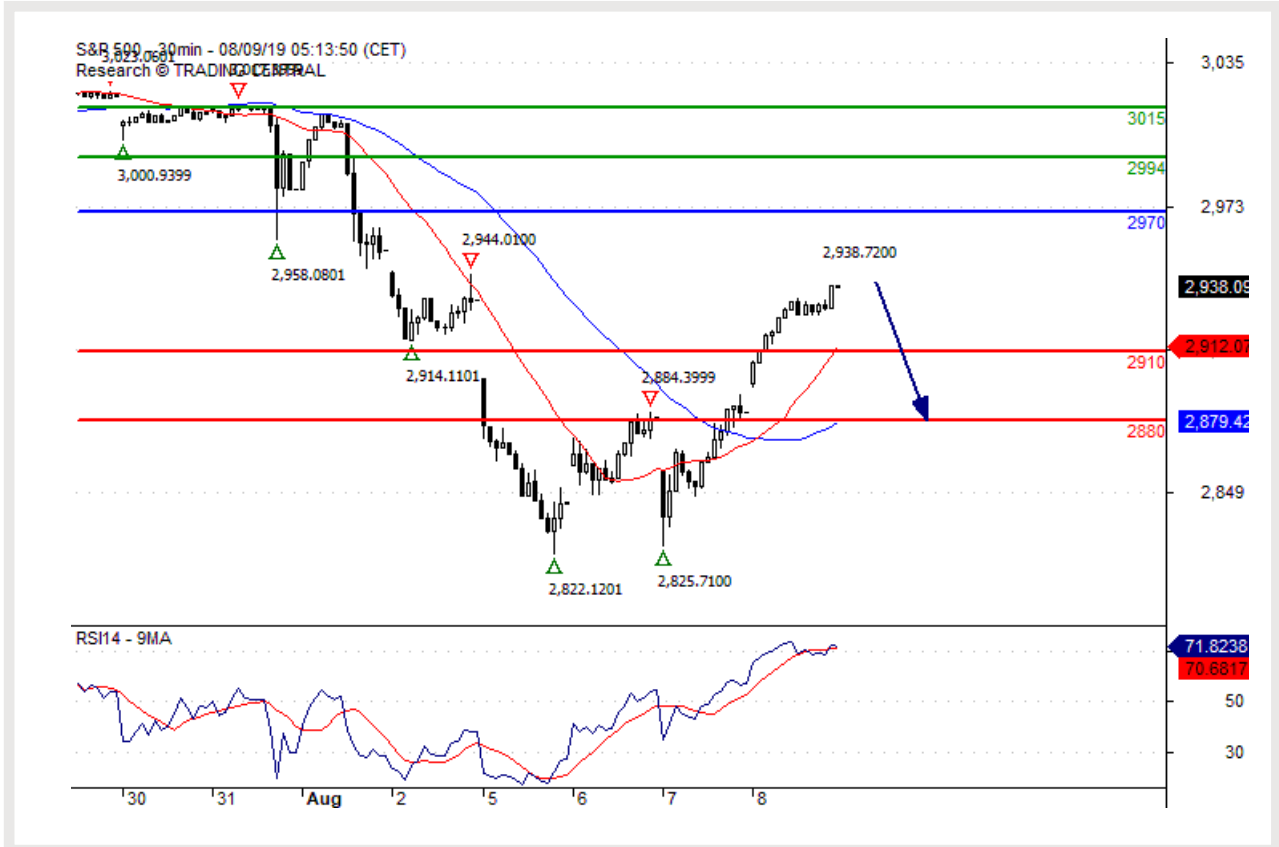
Below 11735.00 look for further downside with 11650.00 & 11570.00 as targets.

Comment

The break above the resistance at 11735.00 triggered an upward acceleration to 11870.00. The index validated a Broadening formation: a bullish reversal pattern calling for an upturn.



Key resistance at 2970.00.



Pivot (invalidation): 2970.00

Our preference

Short positions below 2970.00 with targets at 2910.00 & 2880.00 in extension.

Alternative scenario

Above 2970.00 look for further upside with 2994.00 & 3015.00 as targets.

Comment

The upward potential is likely to be limited by the resistance at 2970.00.

Gold spot (\$)



Expect 1517.00.



Pivot (invalidation): 1495.00

Our preference

Long positions above 1495.00 with targets at 1510.00 & 1517.00 in extension.

Alternative scenario

Below 1495.00 look for further downside with 1489.00 & 1481.00 as targets.

Comment

The RSI is mixed to bullish.

Silver spot (\$)



Further advance.



Pivot (invalidation): 16.8900

Our preference

Long positions above 16.8900 with targets at 17.2100 & 17.3200 in extension.

Alternative scenario

Below 16.8900 look for further downside with 16.7800 & 16.6600 as targets.

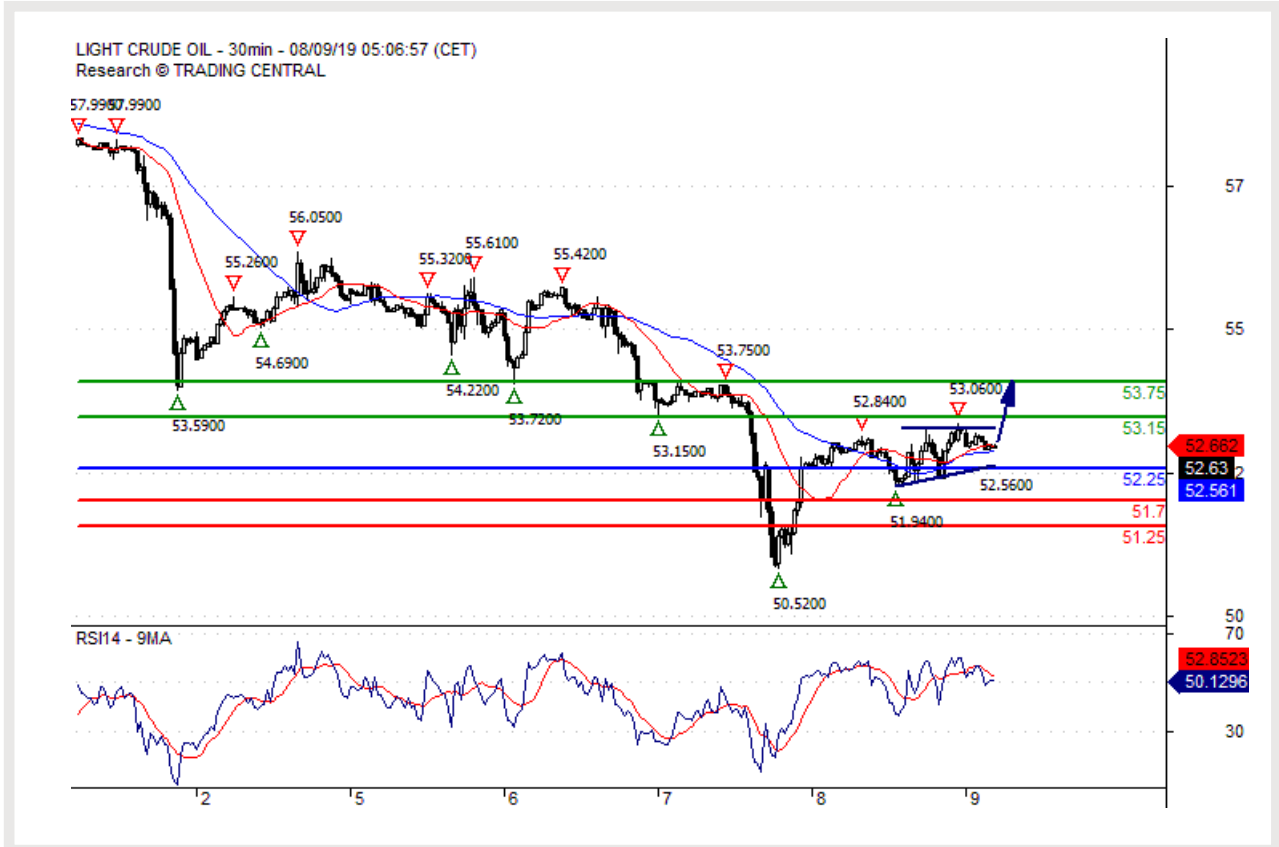
Comment

The RSI is bullish and calls for further upside.

Crude Oil (WTI)



The bias remains bullish.



Pivot (invalidation): 52.25

Our preference

Long positions above 52.25 with targets at 53.15 & 53.75 in extension.

Alternative scenario

Below 52.25 look for further downside with 51.70 & 51.25 as targets.

Comment

The RSI is mixed to bullish.

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