

# Daily Technical Report

16/08/2019



Capped by a negative trend line.



**Pivot (invalidation):** 1.1115

### Our preference

Short positions below 1.1115 with targets at 1.1090 & 1.1075 in extension.

### Alternative scenario

Above 1.1115 look for further upside with 1.1130 & 1.1155 as targets.

### Comment

A break below 1.1090 would trigger a drop towards 1.1075.



## Towards 1.2060.



**Pivot (invalidation):** 1.2100

### Our preference

Short positions below 1.2100 with targets at 1.2075 & 1.2060 in extension.

### Alternative scenario

Above 1.2100 look for further upside with 1.2120 & 1.2135 as targets.

### Comment

The RSI advocates for further decline.



**Aim @ 106.60.**



**Pivot (invalidation):** 105.90

### Our preference

Long positions above 105.90 with targets at 106.35 & 106.60 in extension.

### Alternative scenario

Below 105.90 look for further downside with 105.70 & 105.50 as targets.

### Comment

The RSI is bullish and calls for further upside.



**Towards 0.9830.**



**Pivot (invalidation):** 0.9755

**Our preference**

Long positions above 0.9755 with targets at 0.9810 & 0.9830 in extension.

**Alternative scenario**

Below 0.9755 look for further downside with 0.9735 & 0.9720 as targets.

**Comment**

The RSI calls for a new upleg.



**Bullish bias above 1.3300.**



**Pivot (invalidation):** 1.3300

### Our preference

Long positions above 1.3300 with targets at 1.3335 & 1.3355 in extension.

### Alternative scenario

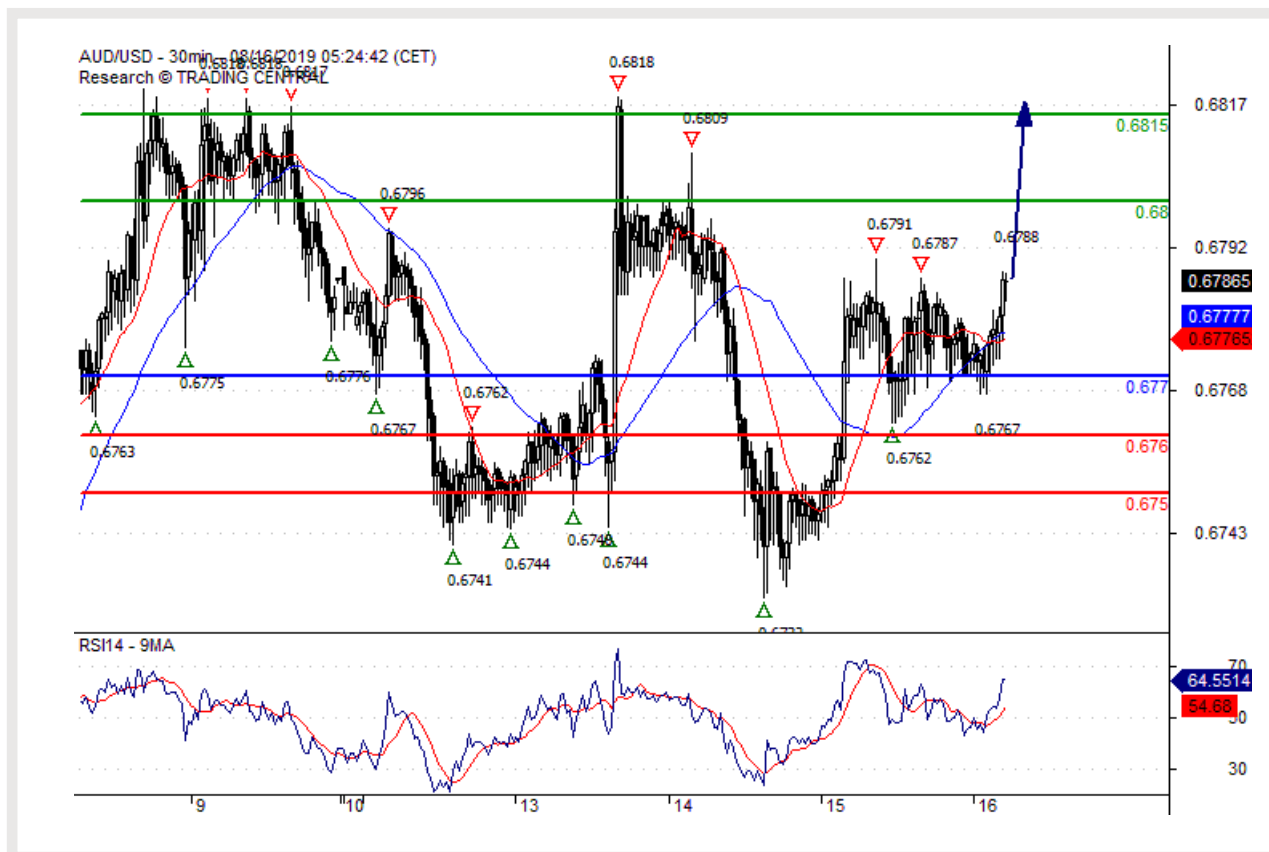
Below 1.3300 look for further downside with 1.3280 & 1.3265 as targets.

### Comment

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



Turning up.



**Pivot (invalidation):** 0.6770

### Our preference

Long positions above 0.6770 with targets at 0.6800 & 0.6815 in extension.

### Alternative scenario

Below 0.6770 look for further downside with 0.6760 & 0.6750 as targets.

### Comment

The RSI calls for a rebound.



**5.5350 expected.**



**Pivot (invalidation):** 5.5790

**Our preference**

Short positions below 5.5790 with targets at 5.5530 & 5.5350 in extension.

**Alternative scenario**

Above 5.5790 look for further upside with 5.5990 & 5.6280 as targets.

**Comment**

A break below 5.5530 would trigger a drop towards 5.5350.





## Key resistance at 11560.00.



**Pivot (invalidation):** 11560.00

### Our preference

Short positions below 11560.00 with targets at 11250.00 & 11100.00 in extension.

### Alternative scenario

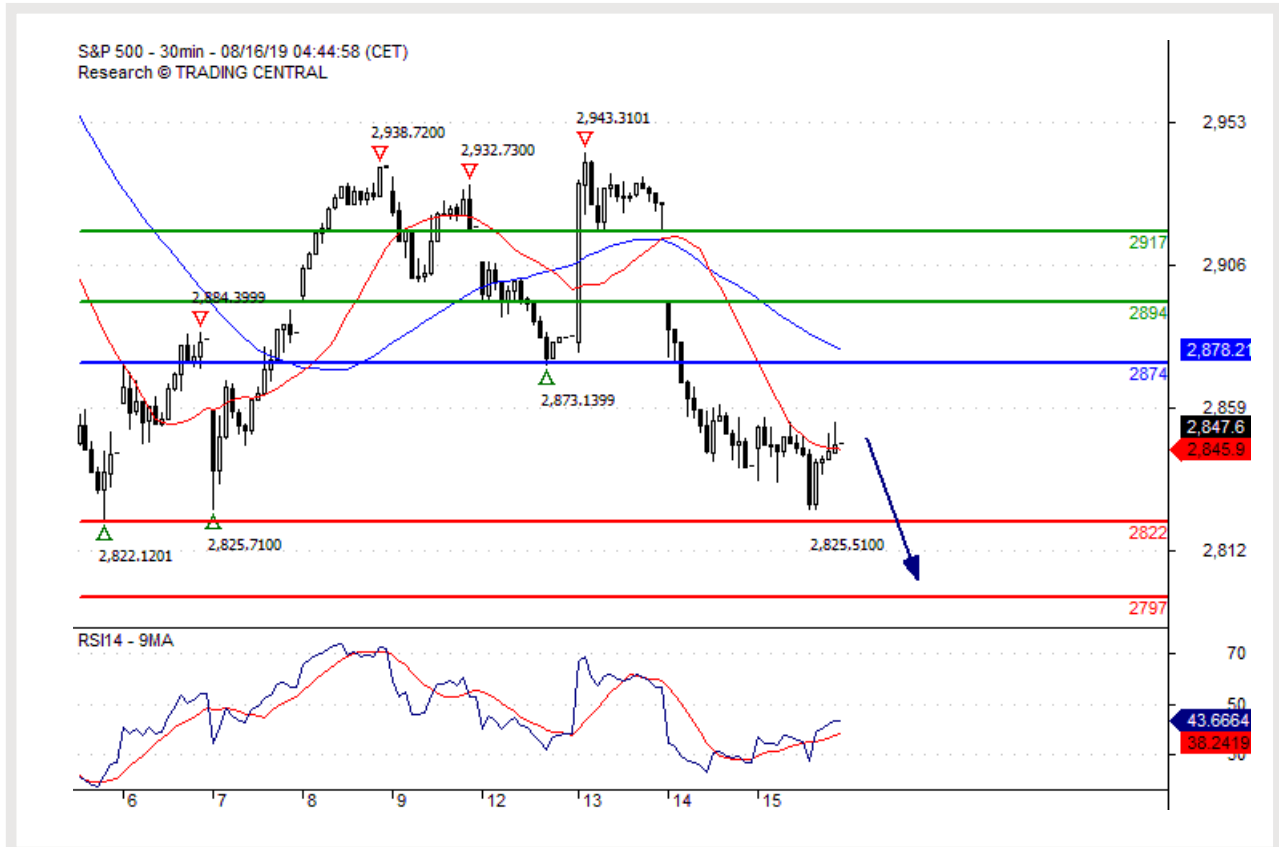
Above 11560.00 look for further upside with 11730.00 & 11840.00 as targets.

### Comment

The RSI is bearish and calls for further downside.



**Under pressure.**



**Pivot (invalidation):** 2874.00

**Our preference**

Short positions below 2874.00 with targets at 2822.00 & 2797.00 in extension.

**Alternative scenario**

Above 2874.00 look for further upside with 2894.00 & 2917.00 as targets.

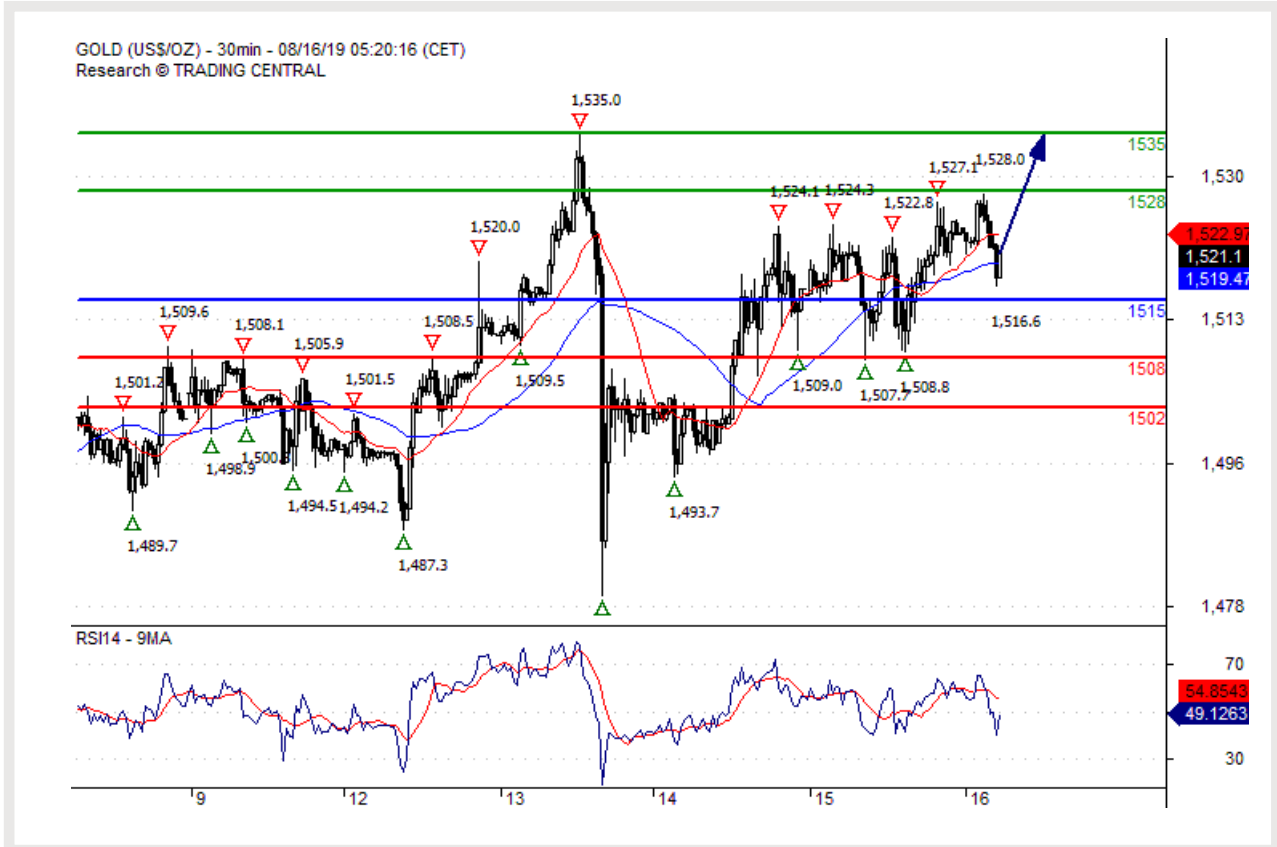
**Comment**

The RSI is bearish and calls for further decline.

# Gold spot (\$)



**Bullish bias above 1515.00.**



**Pivot (invalidation):** 1515.00

## **Our preference**

Long positions above 1515.00 with targets at 1528.00 & 1535.00 in extension.

## **Alternative scenario**

Below 1515.00 look for further downside with 1508.00 & 1502.00 as targets.

## **Comment**

The RSI is mixed to bullish.



# Crude Oil (WTI)



Turning up.



**Pivot (invalidation):** 54.05

### Our preference

Long positions above 54.05 with targets at 55.90 & 56.45 in extension.

### Alternative scenario

Below 54.05 look for further downside with 53.55 & 52.95 as targets.

### Comment

The RSI calls for a rebound.

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