

Daily Technical Report

19/08/2019



1.1065 expected.



Pivot (invalidation): 1.1105

Our preference

Short positions below 1.1105 with targets at 1.1085 & 1.1065 in extension.

Alternative scenario

Above 1.1105 look for further upside with 1.1120 & 1.1135 as targets.

Comment

A break below 1.1085 would trigger a drop towards 1.1065.



Bullish bias above 1.2135.



Pivot (invalidation): 1.2135

Our preference

Long positions above 1.2135 with targets at 1.2160 & 1.2175 in extension.

Alternative scenario

Below 1.2135 look for further downside with 1.2120 & 1.2100 as targets.

Comment

A support base at 1.2135 has formed and has allowed for a temporary stabilisation.



Supported by a rising trend line.



Pivot (invalidation): 106.20

Our preference

Long positions above 106.20 with targets at 106.50 & 106.75 in extension.

Alternative scenario

Below 106.20 look for further downside with 105.95 & 105.65 as targets.

Comment

A support base at 106.20 has formed and has allowed for a temporary stabilisation.



The bias remains bullish.



Pivot (invalidation): 0.9770

Our preference

Long positions above 0.9770 with targets at 0.9810 & 0.9835 in extension.

Alternative scenario

Below 0.9770 look for further downside with 0.9755 & 0.9735 as targets.

Comment

The RSI lacks downward momentum.



Key resistance at 1.3285.



Pivot (invalidation): 1.3285

Our preference

Short positions below 1.3285 with targets at 1.3255 & 1.3240 in extension.

Alternative scenario

Above 1.3285 look for further upside with 1.3310 & 1.3325 as targets.

Comment

As long as the resistance at 1.3285 is not surpassed, the risk of the break below 1.3255 remains high.



Caution.



Pivot (invalidation): 0.6770

Our preference

Long positions above 0.6770 with targets at 0.6795 & 0.6810 in extension.

Alternative scenario

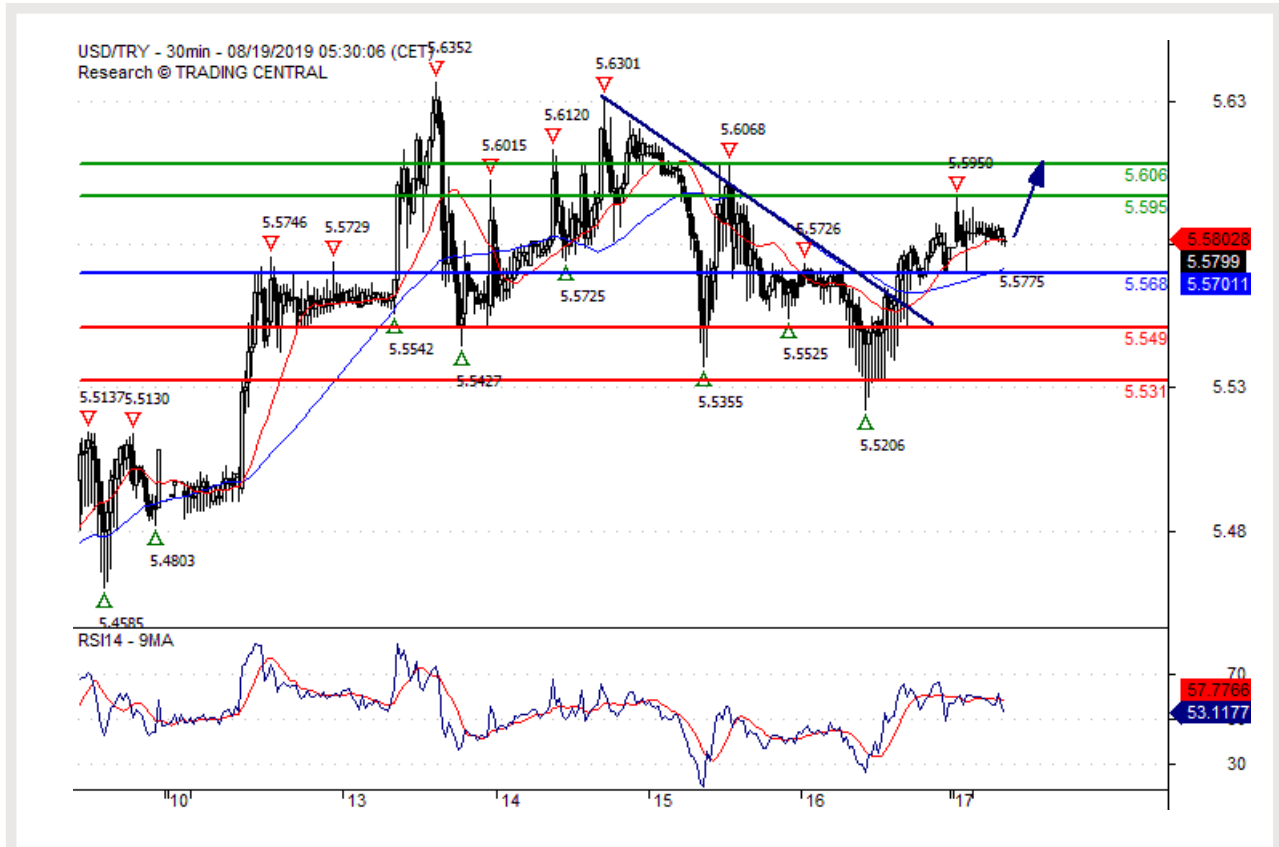
Below 0.6770 look for further downside with 0.6760 & 0.6750 as targets.

Comment

Intraday technical indicators are mixed and call for caution.



Continuation of the rebound.



Pivot (invalidation): 5.5680

Our preference

Long positions above 5.5680 with targets at 5.5950 & 5.6060 in extension.

Alternative scenario

Below 5.5680 look for further downside with 5.5490 & 5.5310 as targets.

Comment

The break above 5.5680 is a positive signal that has opened a path to 5.5950.



Towards 11730.00.



Pivot (invalidation): 11445.00

Our preference

Long positions above 11445.00 with targets at 11620.00 & 11730.00 in extension.

Alternative scenario

Below 11445.00 look for further downside with 11350.00 & 11265.00 as targets.

Comment

The RSI calls for a rebound.



Continuation of the rebound.



Pivot (invalidation): 2864.00

Our preference

Long positions above 2864.00 with targets at 2917.00 & 2942.00 in extension.

Alternative scenario

Below 2864.00 look for further downside with 2825.25 & 2798.50 as targets.

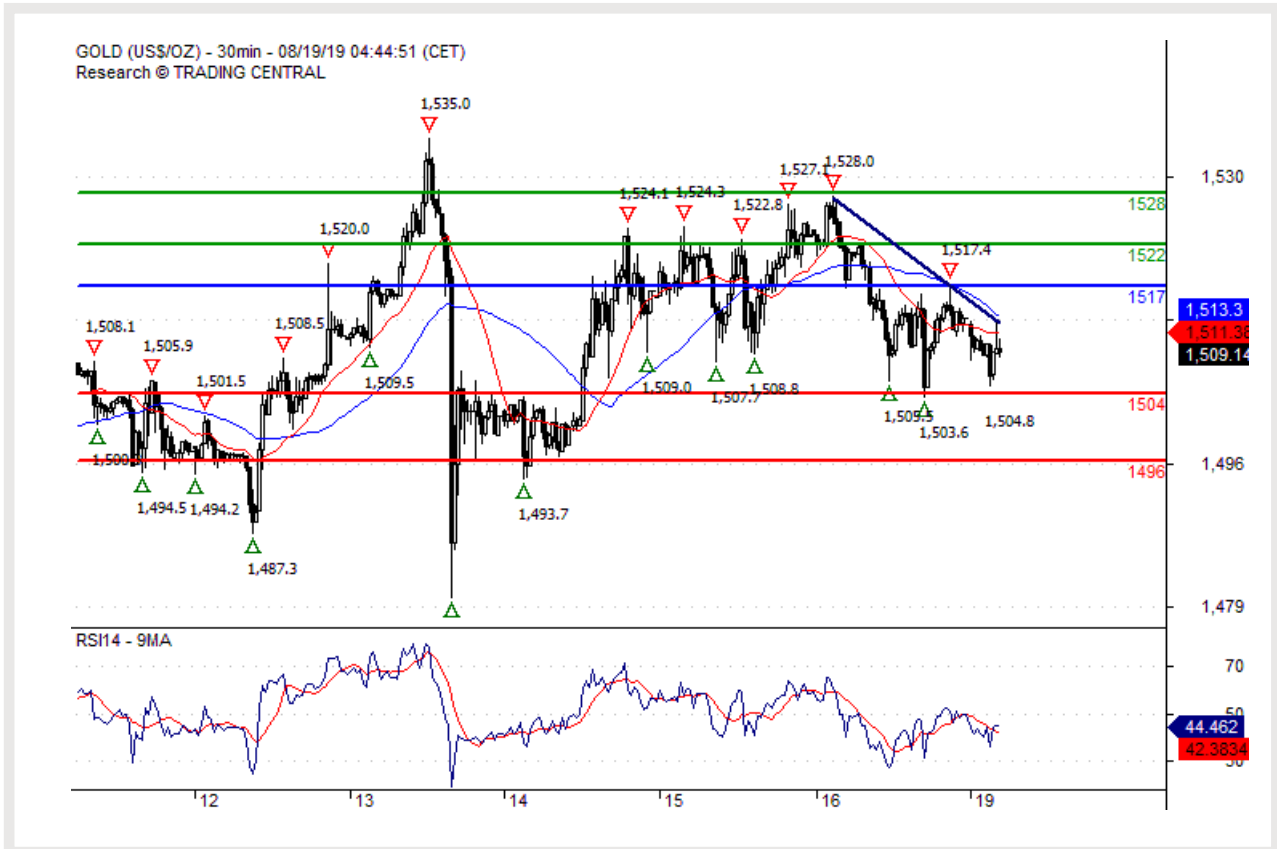
Comment

The RSI is bullish and calls for further advance.

Gold spot (\$)



Capped by a negative trend line.



Pivot (invalidation): 1517.00

Our preference

Short positions below 1517.00 with targets at 1504.00 & 1496.00 in extension.

Alternative scenario

Above 1517.00 look for further upside with 1522.00 & 1528.00 as targets.

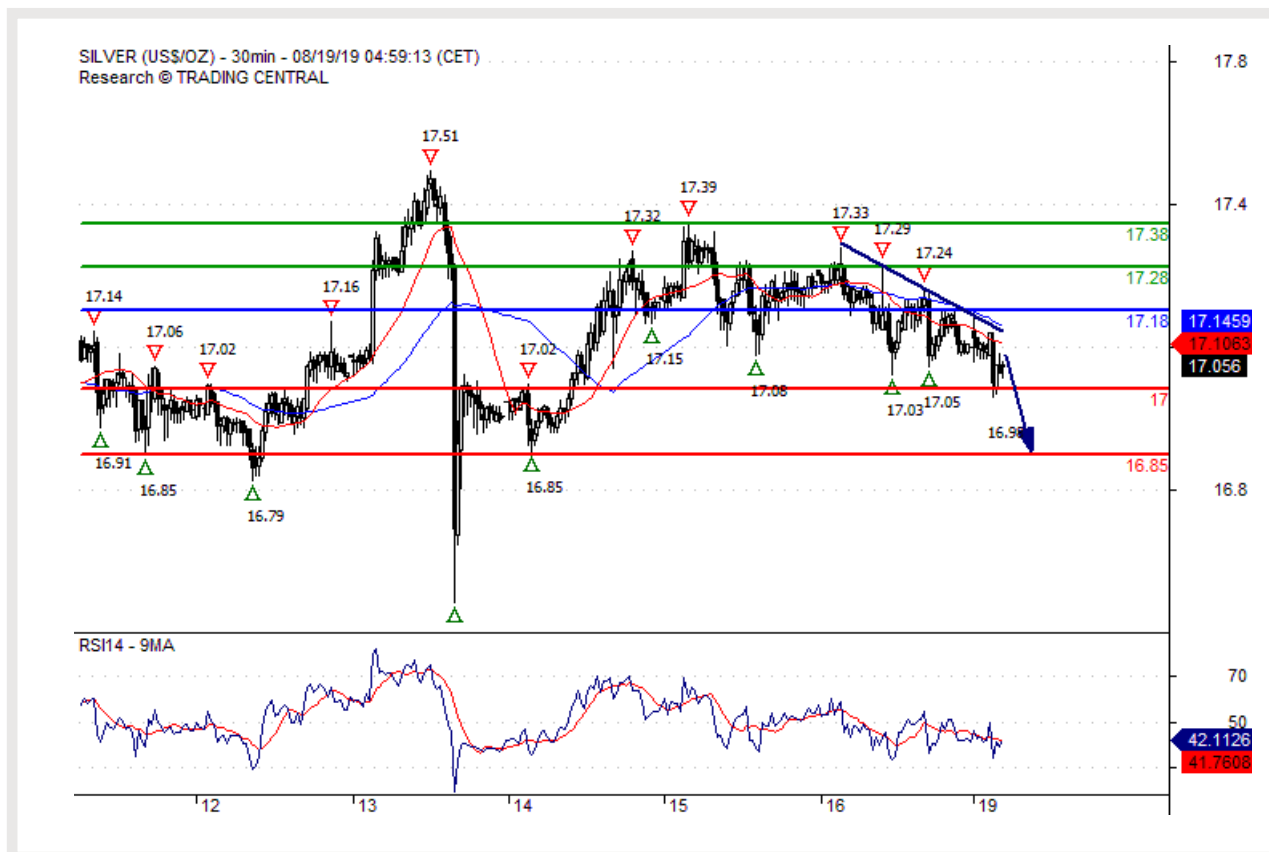
Comment

The RSI calls for a new downleg.

Silver spot (\$)



16.8500 expected.



Pivot (invalidation): 17.1800

Our preference

Short positions below 17.1800 with targets at 17.0000 & 16.8500 in extension.

Alternative scenario

Above 17.1800 look for further upside with 17.2800 & 17.3800 as targets.

Comment

The RSI is bearish and calls for further decline.

Crude Oil (WTI)



Further upside.



Pivot (invalidation): 54.75

Our preference

Long positions above 54.75 with targets at 55.65 & 56.25 in extension.

Alternative scenario

Below 54.75 look for further downside with 54.30 & 53.75 as targets.

Comment

The RSI advocates for further advance.

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