

# Daily Technical Report

02/09/2019



**Towards 1.0960.**



**Pivot (invalidation):** 1.1010

### Our preference

Short positions below 1.1010 with targets at 1.0980 & 1.0960 in extension.

### Alternative scenario

Above 1.1010 look for further upside with 1.1030 & 1.1050 as targets.

### Comment

A break below 1.0980 would trigger a drop towards 1.0960.



**Under pressure.**



**Pivot (invalidation):** 1.2170

**Our preference**

Short positions below 1.2170 with targets at 1.2140 & 1.2120 in extension.

**Alternative scenario**

Above 1.2170 look for further upside with 1.2190 & 1.2210 as targets.

**Comment**

As long as the resistance at 1.2170 is not surpassed, the risk of the break below 1.2140 remains high.



**Capped by a negative trend line.**



**Pivot (invalidation):** 106.40

**Our preference**

Short positions below 106.40 with targets at 105.90 & 105.60 in extension.

**Alternative scenario**

Above 106.40 look for further upside with 106.70 & 107.00 as targets.

**Comment**

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



Supported by a rising trend line.



**Pivot (invalidation):** 0.9875

### Our preference

Long positions above 0.9875 with targets at 0.9915 & 0.9935 in extension.

### Alternative scenario

Below 0.9875 look for further downside with 0.9850 & 0.9825 as targets.

### Comment

The RSI calls for a new upleg.



The upside prevails.



**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 & 1.3255 as targets.

### Comment

The RSI lacks downward momentum.



**Bullish bias above 0.6715.**



**Pivot (invalidation):** 0.6715

**Our preference**

Long positions above 0.6715 with targets at 0.6740 & 0.6755 in extension.

**Alternative scenario**

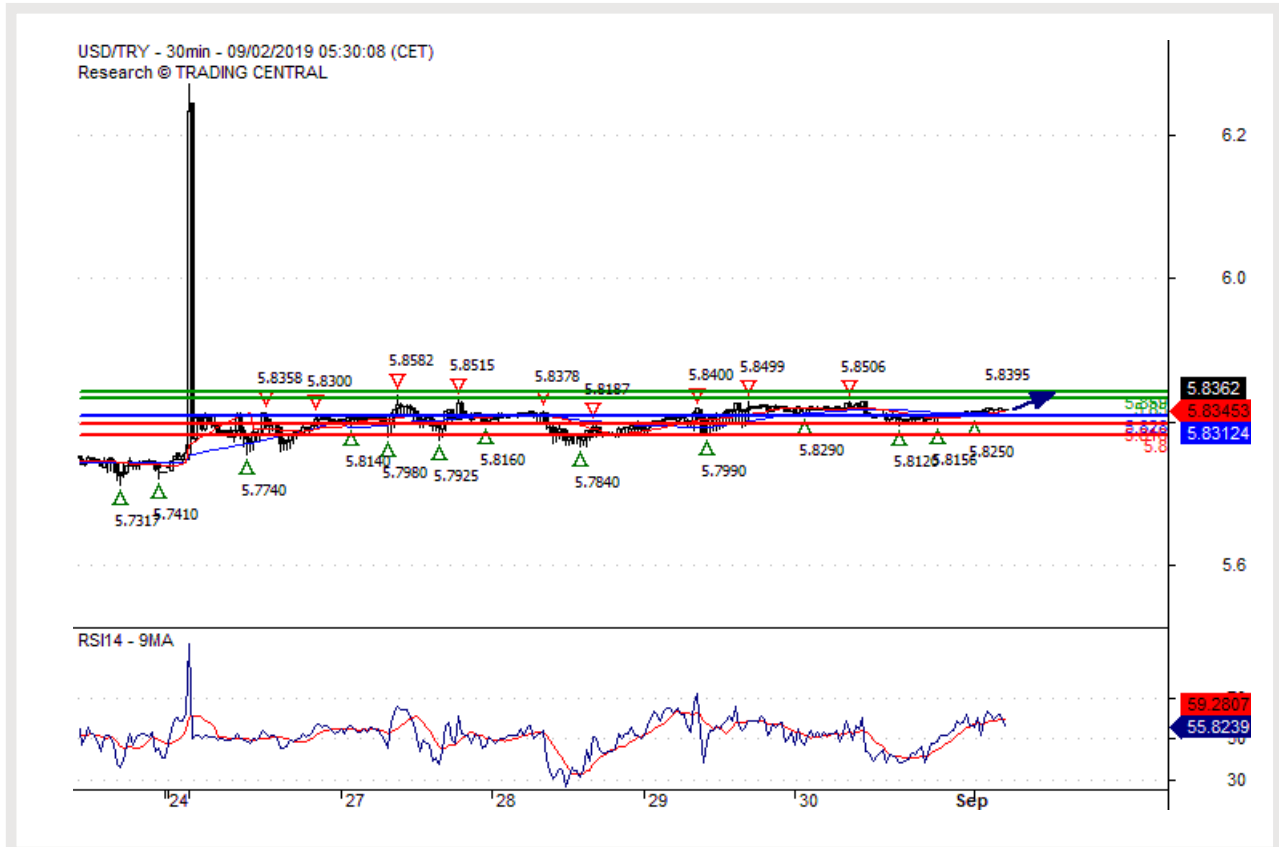
Below 0.6715 look for further downside with 0.6700 & 0.6685 as targets.

**Comment**

A support base at 0.6715 has formed and has allowed for a temporary stabilisation.



## Continuation of the rebound.



**Pivot (invalidation):** 5.8280

### Our preference

Long positions above 5.8280 with targets at 5.8500 & 5.8590 in extension.

### Alternative scenario

Below 5.8280 look for further downside with 5.8160 & 5.8000 as targets.

### Comment

The break above 5.8280 is a positive signal that has opened a path to 5.8500.



## Turning down.



**Pivot (invalidation):** 11985.00

### Our preference

Short positions below 11985.00 with targets at 11840.00 & 11760.00 in extension.

### Alternative scenario

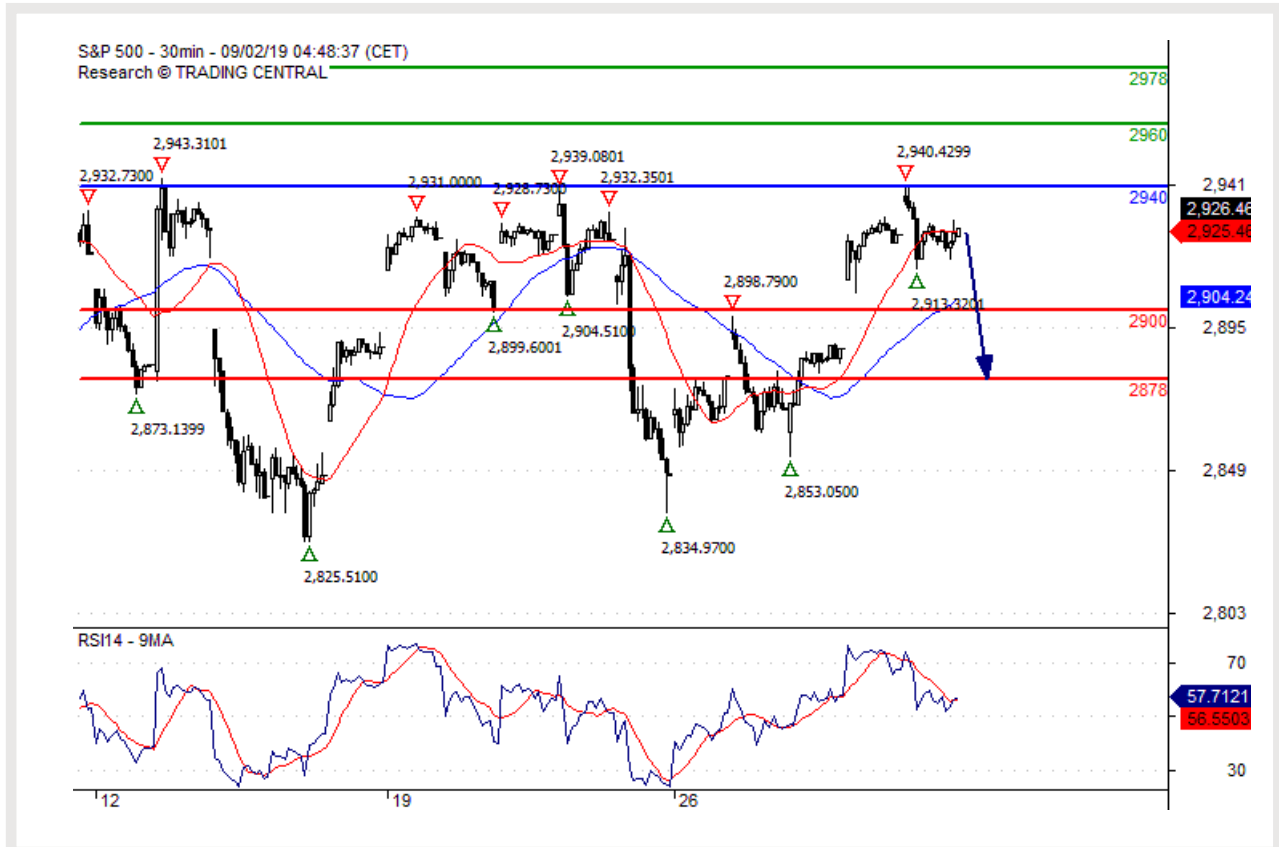
Above 11985.00 look for further upside with 12045.00 & 12115.00 as targets.

### Comment

The RSI shows downside momentum.



The downside prevails.



**Pivot (invalidation):** 2940.00

**Our preference**

Short positions below 2940.00 with targets at 2900.00 & 2878.00 in extension.

**Alternative scenario**

Above 2940.00 look for further upside with 2960.00 & 2978.00 as targets.

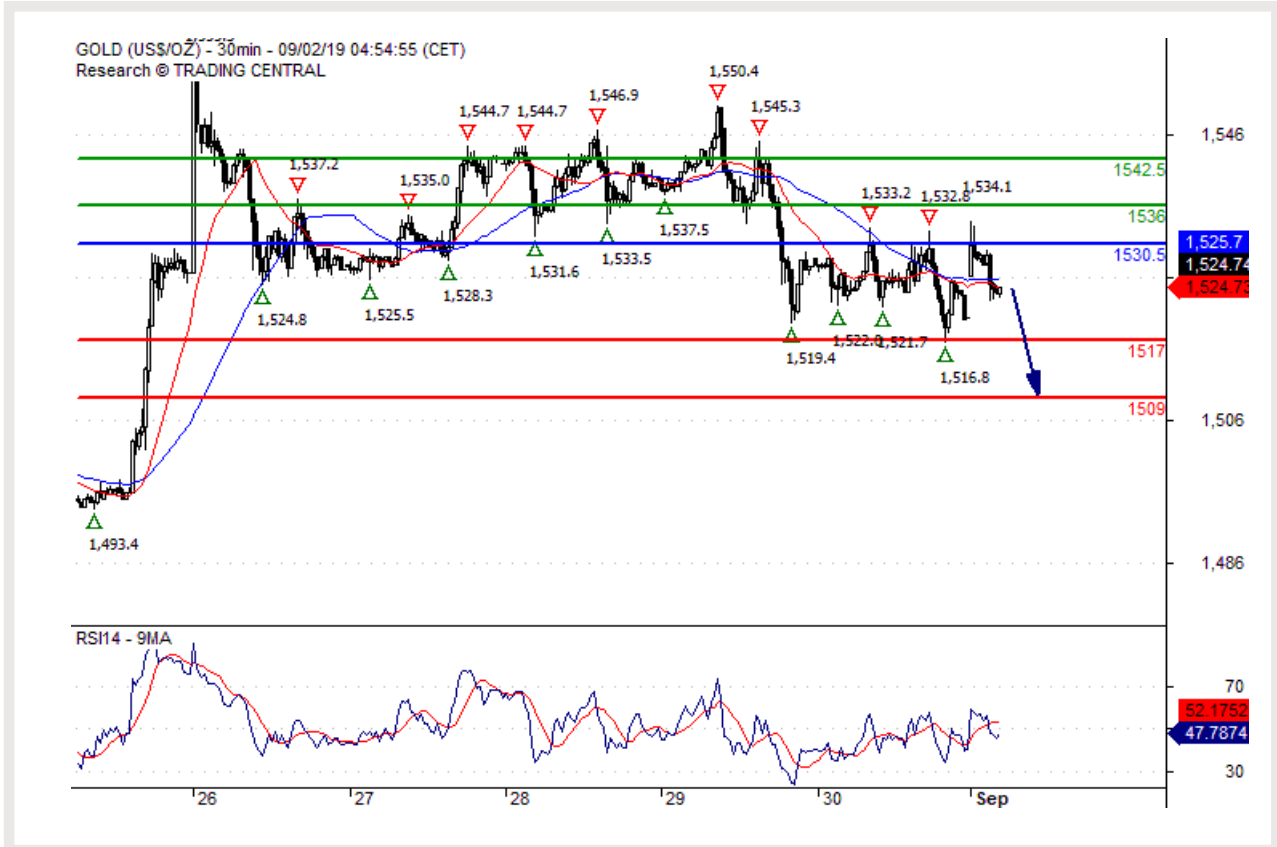
**Comment**

The RSI is bearish and calls for further downside.

# Gold spot (\$)



Choppy.



**Pivot (invalidation):** 1530.50

### Our preference

Short positions below 1530.50 with targets at 1517.00 & 1509.00 in extension.

### Alternative scenario

Above 1530.50 look for further upside with 1536.00 & 1542.50 as targets.

### Comment

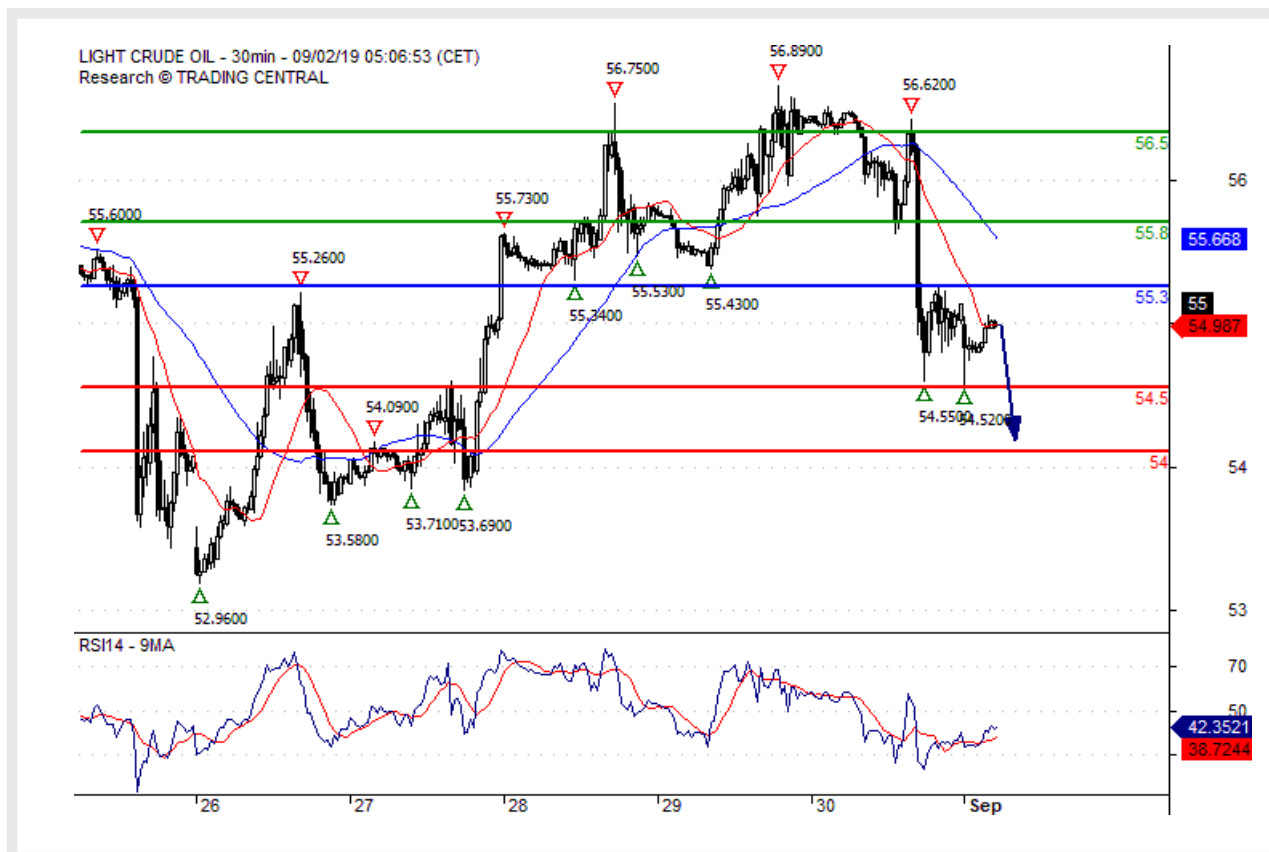
As Long as 1530.50 is resistance, look for choppy price action with a bearish bias.



# Crude Oil (WTI)



**Under pressure.**



**Pivot (invalidation):** 55.30

### **Our preference**

Short positions below 55.30 with targets at 54.50 & 54.00 in extension.

### **Alternative scenario**

Above 55.30 look for further upside with 55.80 & 56.50 as targets.

### **Comment**

The RSI is bearish and calls for further downside.

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