

Daily Technical Report

11/09/2019



Continuation of the rebound.



Pivot (invalidation): 1.1035

Our preference

Long positions above 1.1035 with targets at 1.1060 & 1.1070 in extension.

Alternative scenario

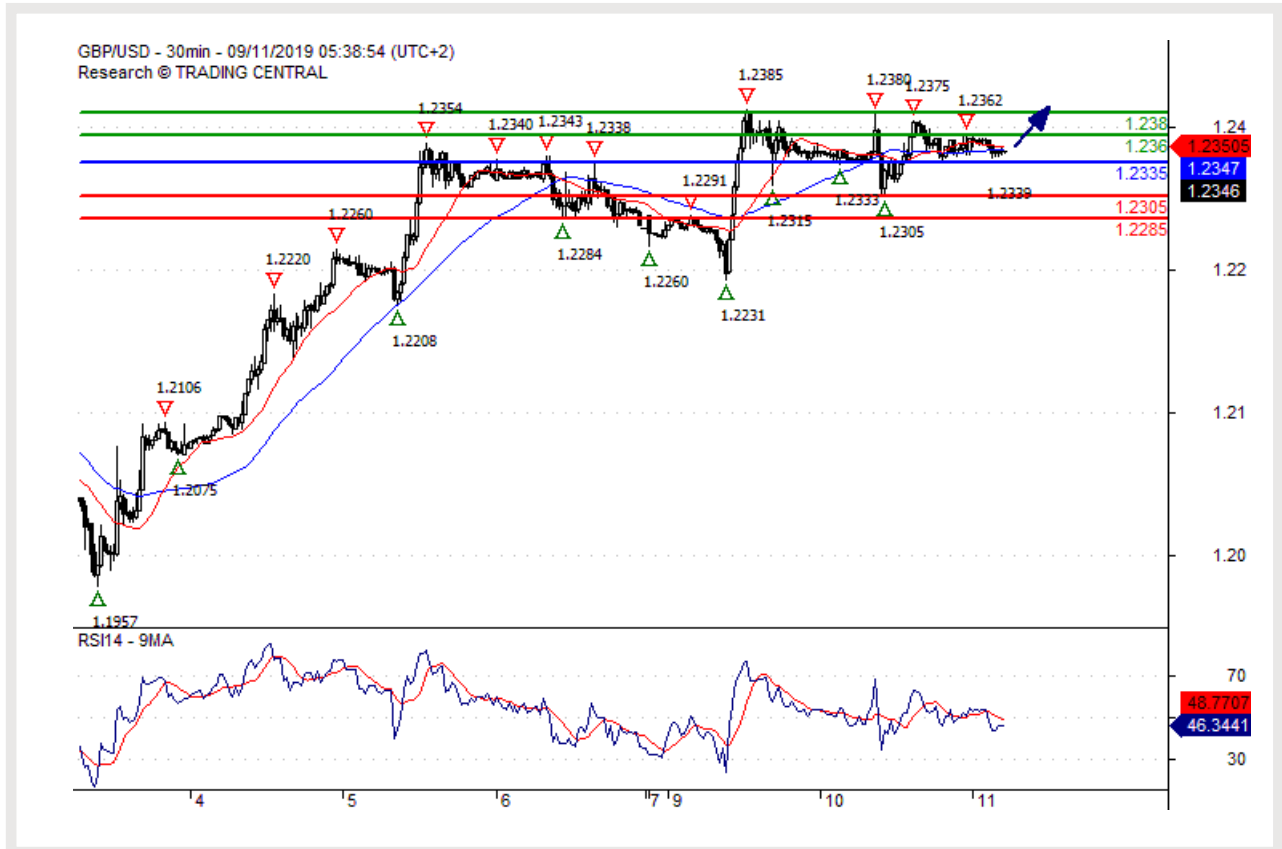
Below 1.1035 look for further downside with 1.1025 & 1.1015 as targets.

Comment

A support base at 1.1035 has formed and has allowed for a temporary stabilisation.



Caution.



Pivot (invalidation): 1.2335

Our preference

Long positions above 1.2335 with targets at 1.2360 & 1.2380 in extension.

Alternative scenario

Below 1.2335 look for further downside with 1.2305 & 1.2285 as targets.

Comment

Intraday technical indicators are mixed and call for caution.



Aim @ 108.00.



Pivot (invalidation): 107.45

Our preference

Long positions above 107.45 with targets at 107.85 & 108.00 in extension.

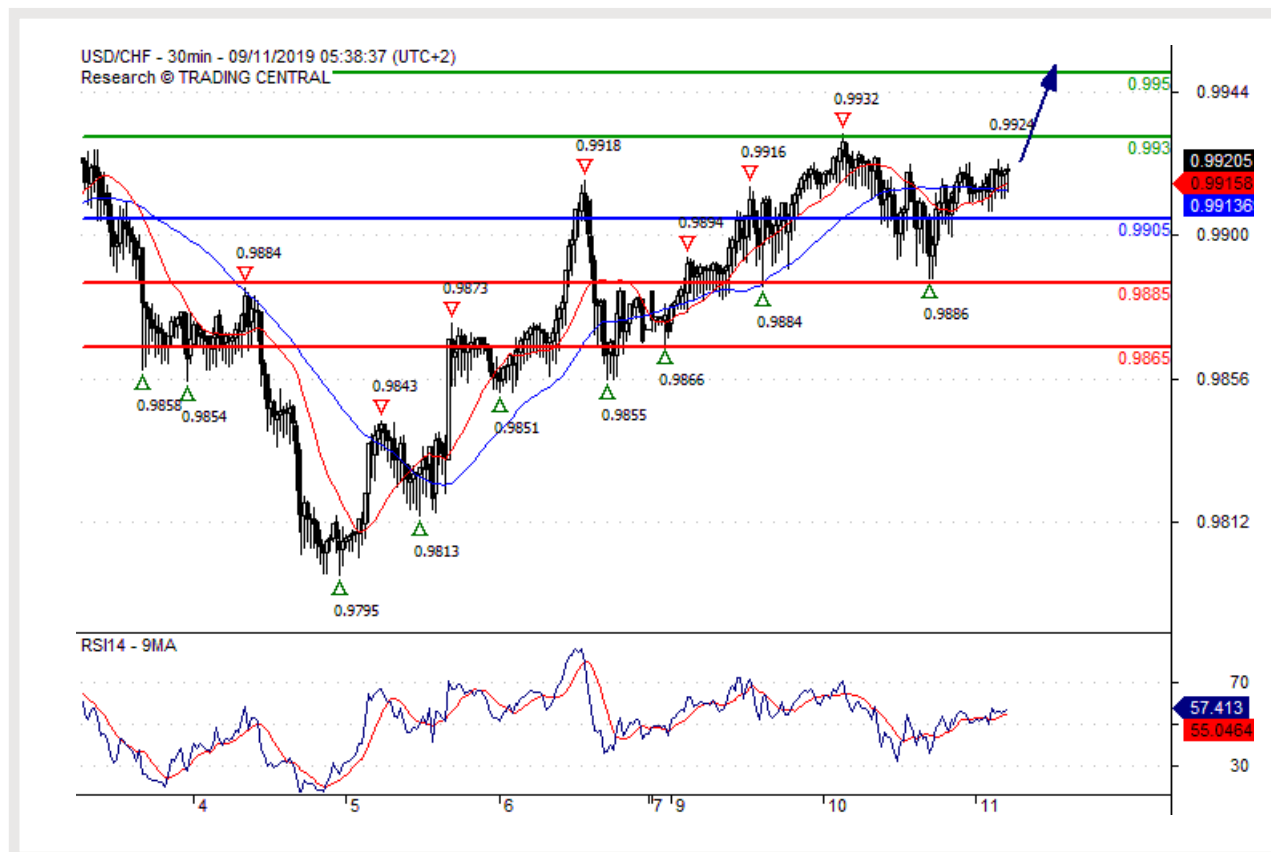
Alternative scenario

Below 107.45 look for further downside with 107.20 & 107.05 as targets.

Comment

The RSI is bullish and calls for further upside.

0.9950 expected.



Pivot (invalidation): 0.9905

Our preference

Long positions above 0.9905 with targets at 0.9930 & 0.9950 in extension.

Alternative scenario

Below 0.9905 look for further downside with 0.9885 & 0.9865 as targets.

Comment

The RSI calls for a new upleg.



Look for 1.3110.



Pivot (invalidation): 1.3165

Our preference

Short positions below 1.3165 with targets at 1.3130 & 1.3110 in extension.

Alternative scenario

Above 1.3165 look for further upside with 1.3185 & 1.3200 as targets.

Comment

A break below 1.3130 would trigger a drop towards 1.3110.



Key resistance at 0.6870.



Pivot (invalidation): 0.6870

Our preference

Short positions below 0.6870 with targets at 0.6835 & 0.6820 in extension.

Alternative scenario

Above 0.6870 look for further upside with 0.6885 & 0.6900 as targets.

Comment

The RSI is bearish and calls for further downside.



5.8130 expected.



Pivot (invalidation): 5.7550

Our preference

Long positions above 5.7550 with targets at 5.7880 & 5.8130 in extension.

Alternative scenario

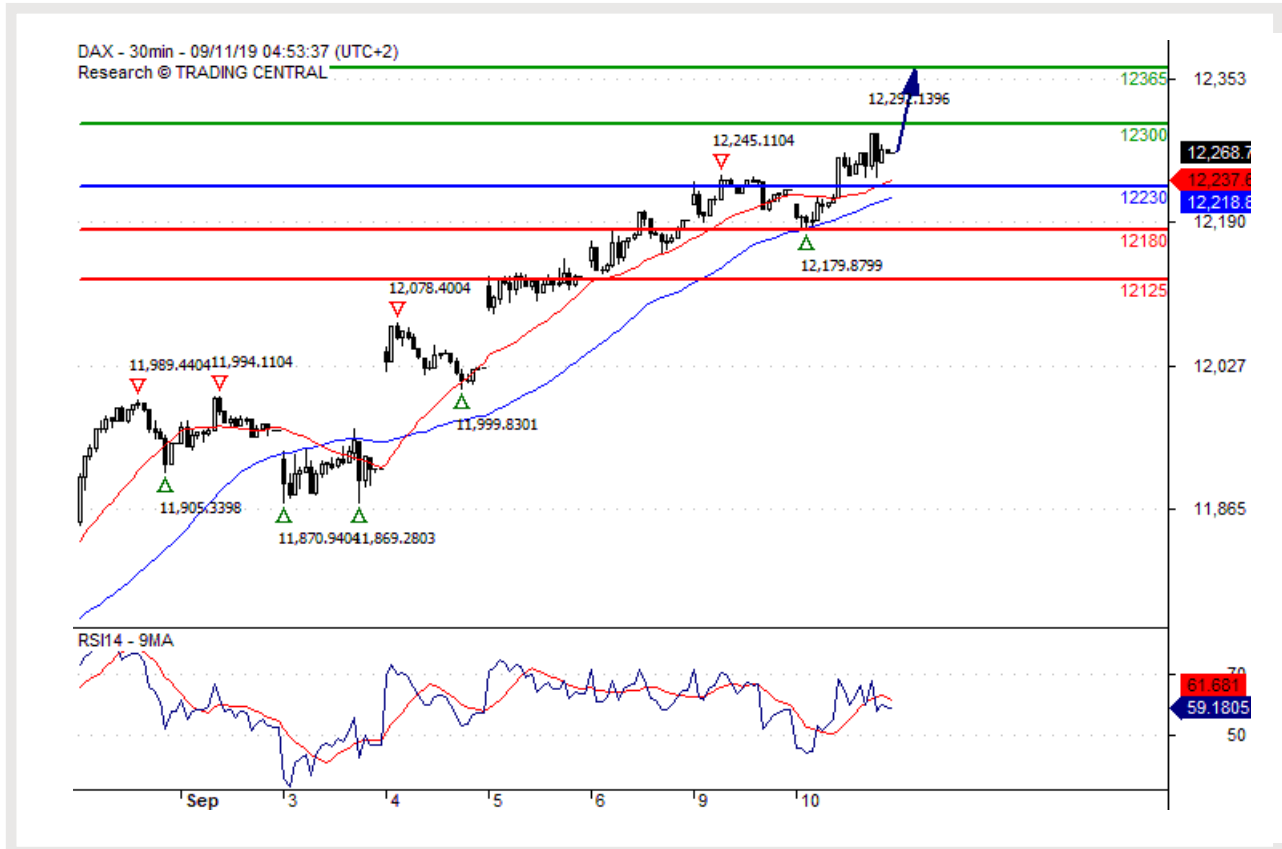
Below 5.7550 look for further downside with 5.7350 & 5.7120 as targets.

Comment

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



Supported by a rising trend line.



Pivot (invalidation): 12230.00

Our preference

Long positions above 12230.00 with targets at 12300.00 & 12365.00 in extension.

Alternative scenario

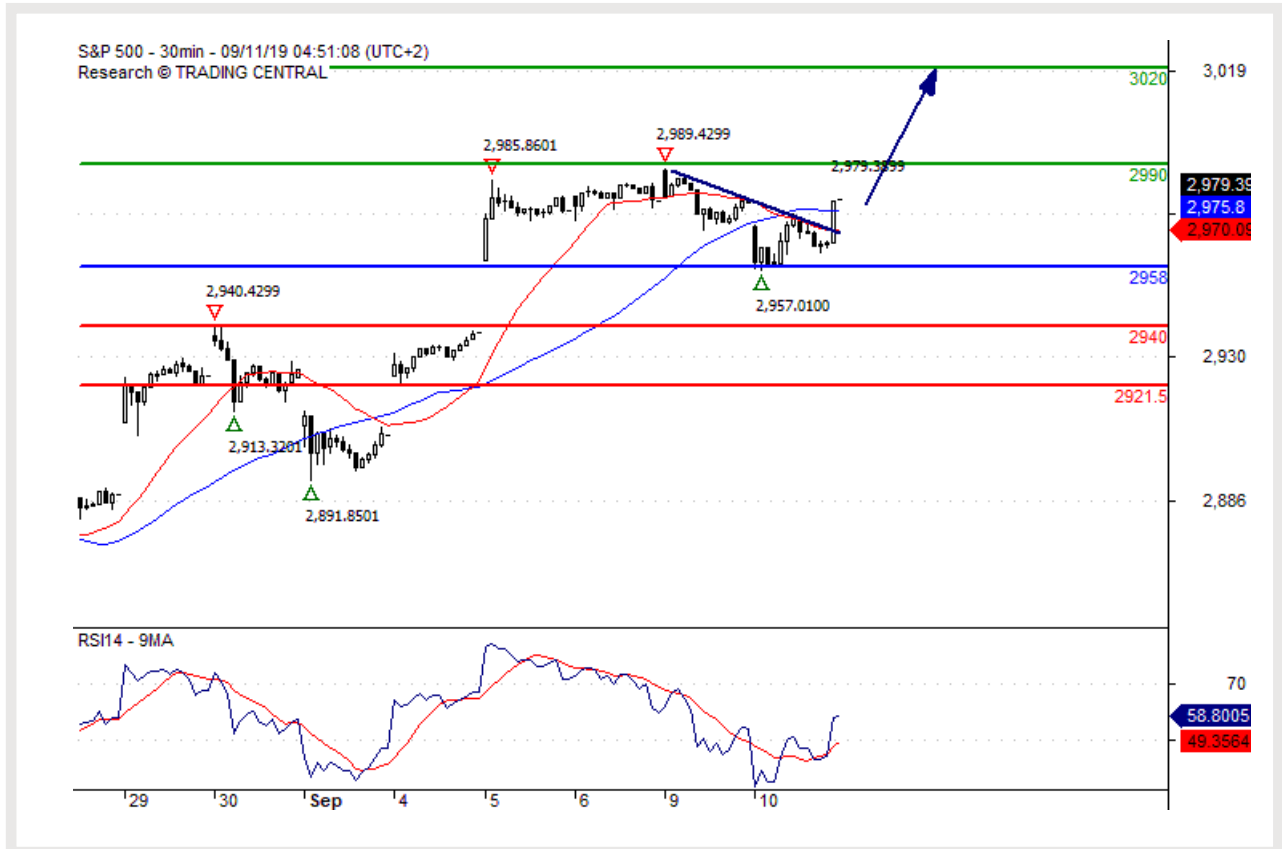
Below 12230.00 look for further downside with 12180.00 & 12125.00 as targets.

Comment

The immediate trend remains up and the momentum is strong.



Bullish bias above 2958.00.



Pivot (invalidation): 2958.00

Our preference

Long positions above 2958.00 with targets at 2990.00 & 3020.00 in extension.

Alternative scenario

Below 2958.00 look for further downside with 2940.00 & 2921.50 as targets.

Comment

The RSI calls for a new upleg.

Gold spot (\$)



Capped by a negative trend line.



Pivot (invalidation): 1498.00

Our preference

Short positions below 1498.00 with targets at 1484.00 & 1479.00 in extension.

Alternative scenario

Above 1498.00 look for further upside with 1505.00 & 1514.00 as targets.

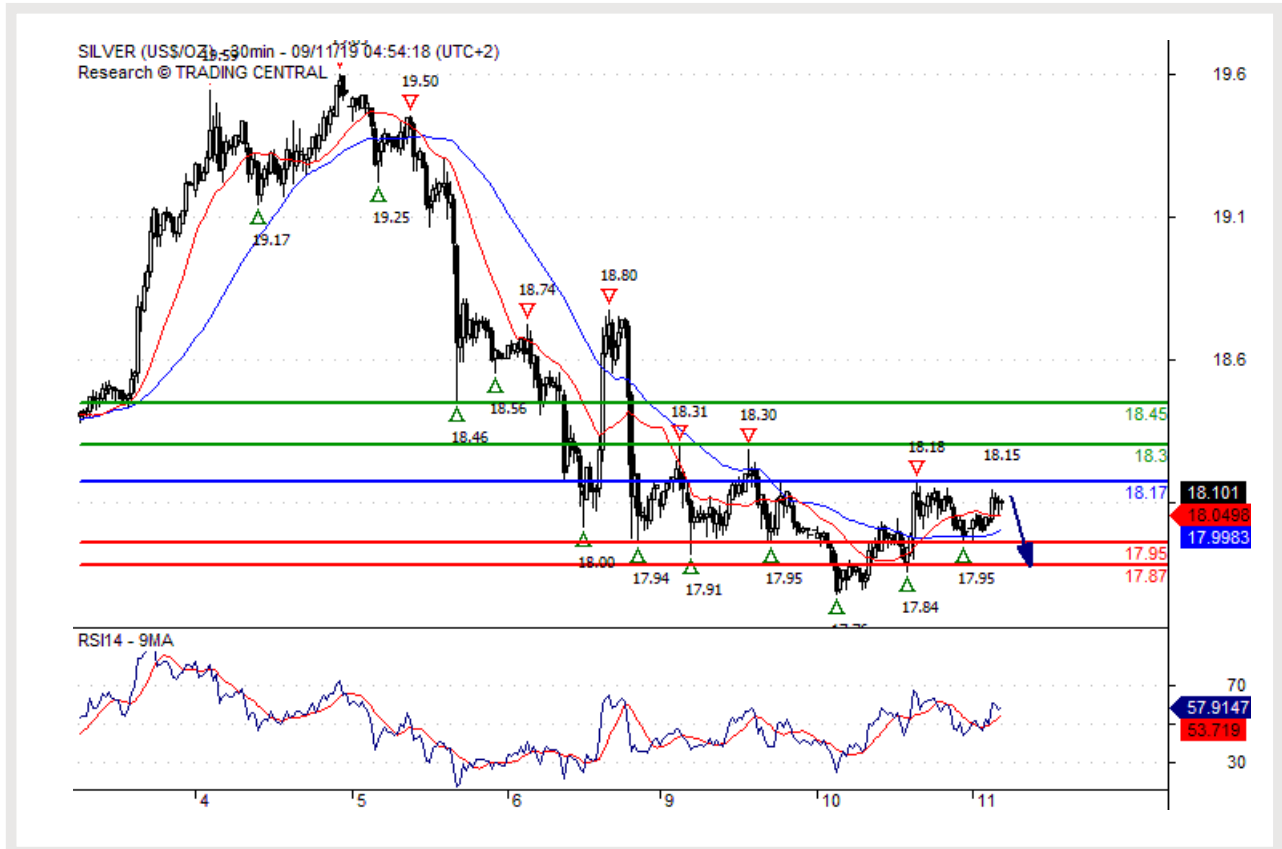
Comment

As long as the resistance at 1498.00 is not surpassed, the risk of the break below 1484.00 remains high.

Silver spot (\$)



Caution.



Pivot (invalidation): 18.1700

Our preference

Short positions below 18.1700 with targets at 17.9500 & 17.8700 in extension.

Alternative scenario

Above 18.1700 look for further upside with 18.3000 & 18.4500 as targets.

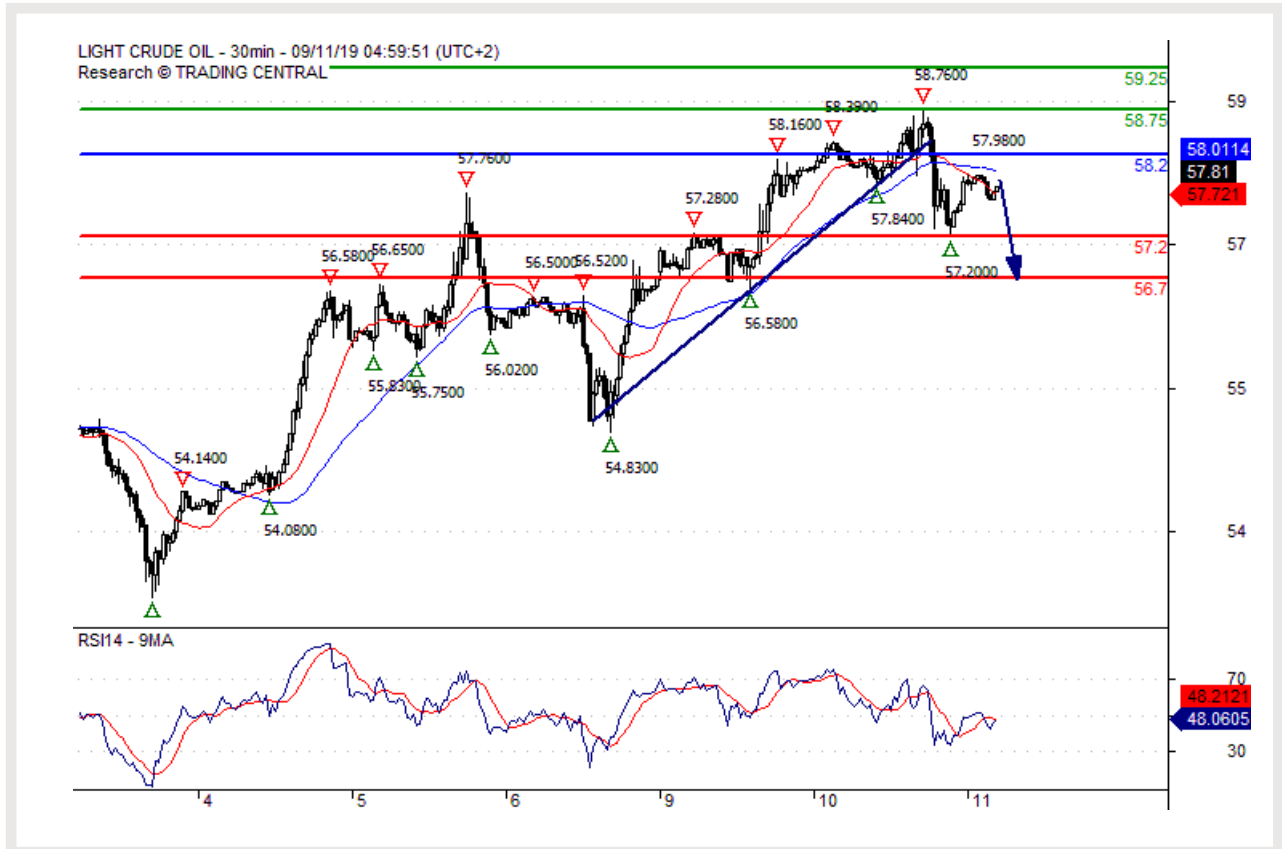
Comment

The RSI is mixed and calls for caution.

Crude Oil (WTI)



Consolidation in place.



Pivot (invalidation): 58.20

Our preference

Short positions below 58.20 with targets at 57.20 & 56.70 in extension.

Alternative scenario

Above 58.20 look for further upside with 58.75 & 59.25 as targets.

Comment

As Long as 58.20 is resistance, expect a return to 57.20.

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