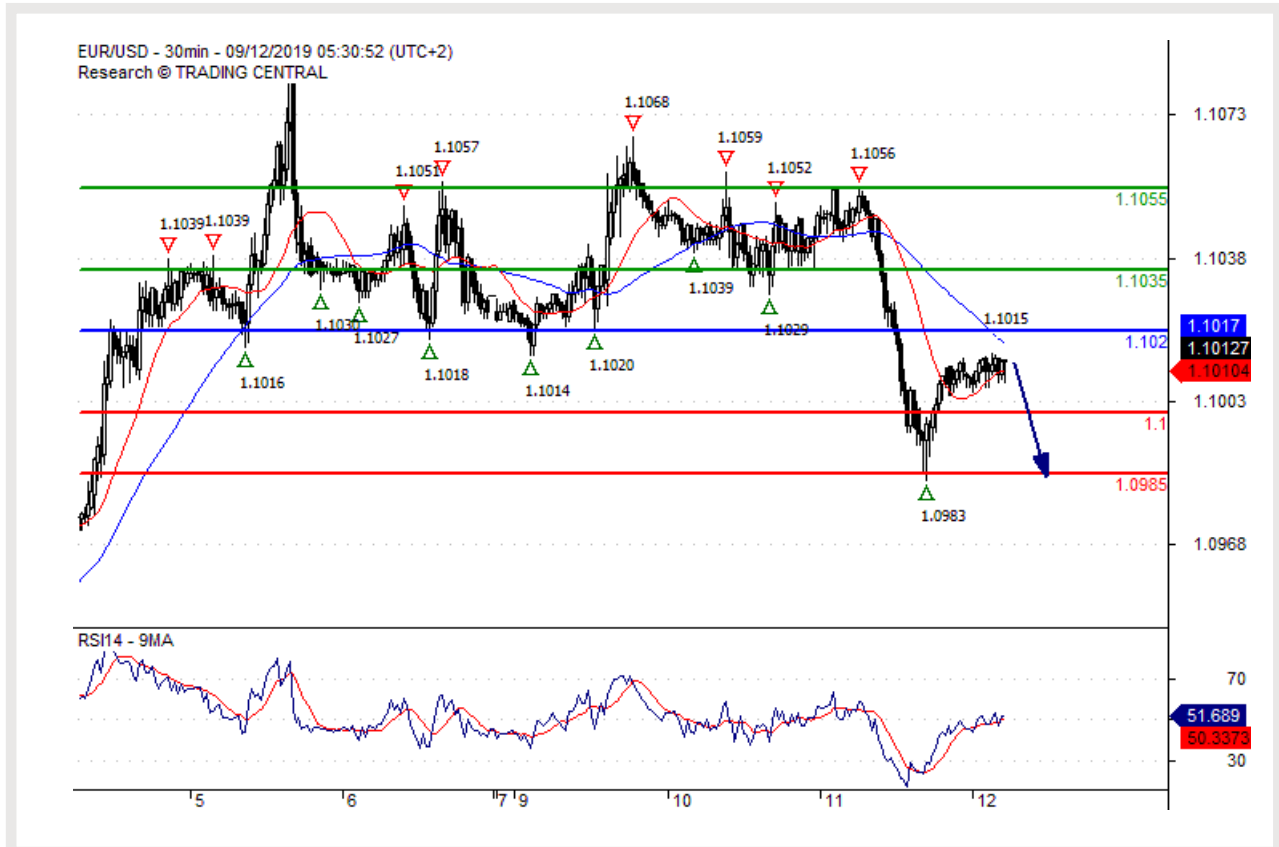


Daily Technical Report

12/09/2019



Key resistance at 1.1020.



Pivot (invalidation): 1.1020

Our preference

Short positions below 1.1020 with targets at 1.1000 & 1.0985 in extension.

Alternative scenario

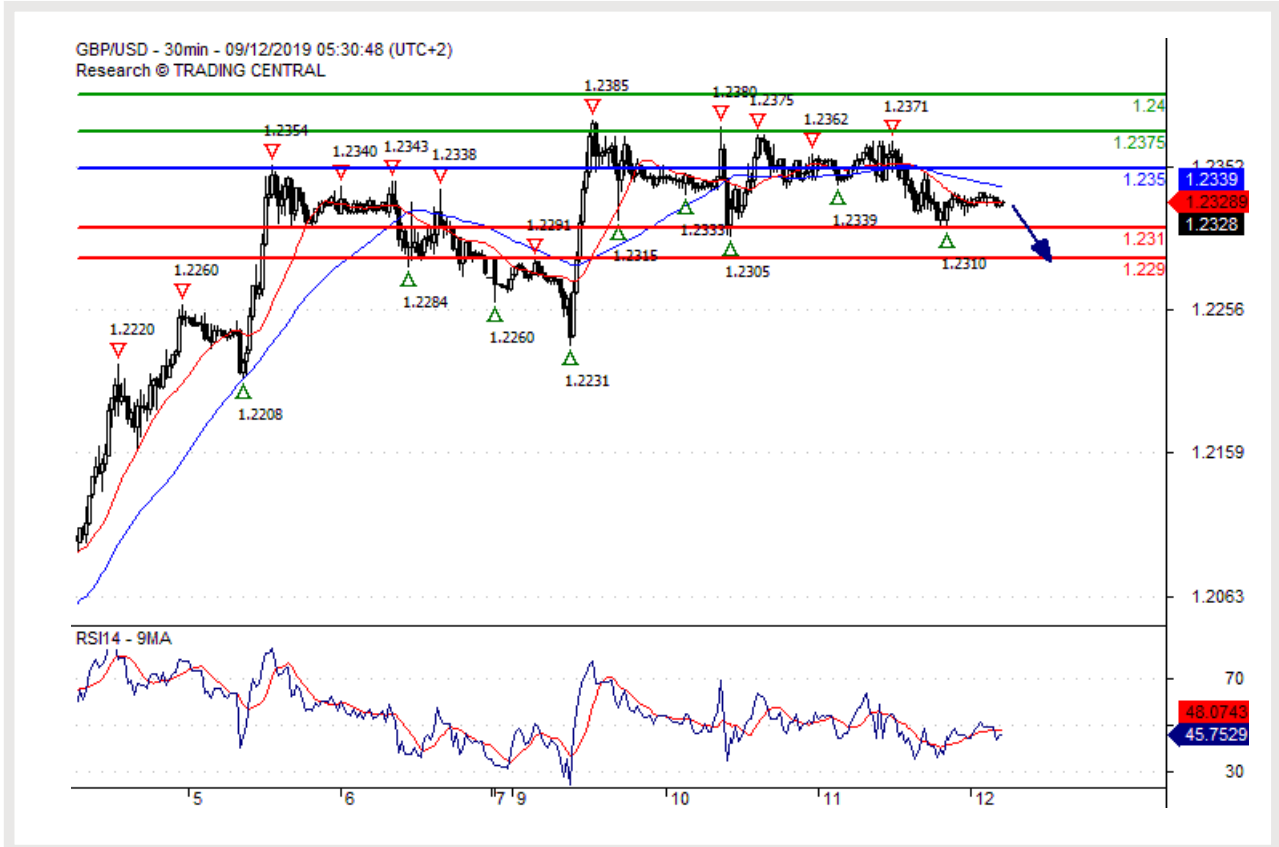
Above 1.1020 look for further upside with 1.1035 & 1.1055 as targets.

Comment

The upward potential is likely to be limited by the resistance at 1.1020.



Watch 1.2290.



Pivot (invalidation): 1.2350

Our preference

Short positions below 1.2350 with targets at 1.2310 & 1.2290 in extension.

Alternative scenario

Above 1.2350 look for further upside with 1.2375 & 1.2400 as targets.

Comment

As long as the resistance at 1.2350 is not surpassed, the risk of the break below 1.2310 remains high.



Watch 108.50.



Pivot (invalidation): 107.80

Our preference

Long positions above 107.80 with targets at 108.25 & 108.50 in extension.

Alternative scenario

Below 107.80 look for further downside with 107.65 & 107.45 as targets.

Comment

The RSI calls for a new upleg.



Bullish bias above 0.9920.



Pivot (invalidation): 0.9920

Our preference

Long positions above 0.9920 with targets at 0.9945 & 0.9960 in extension.

Alternative scenario

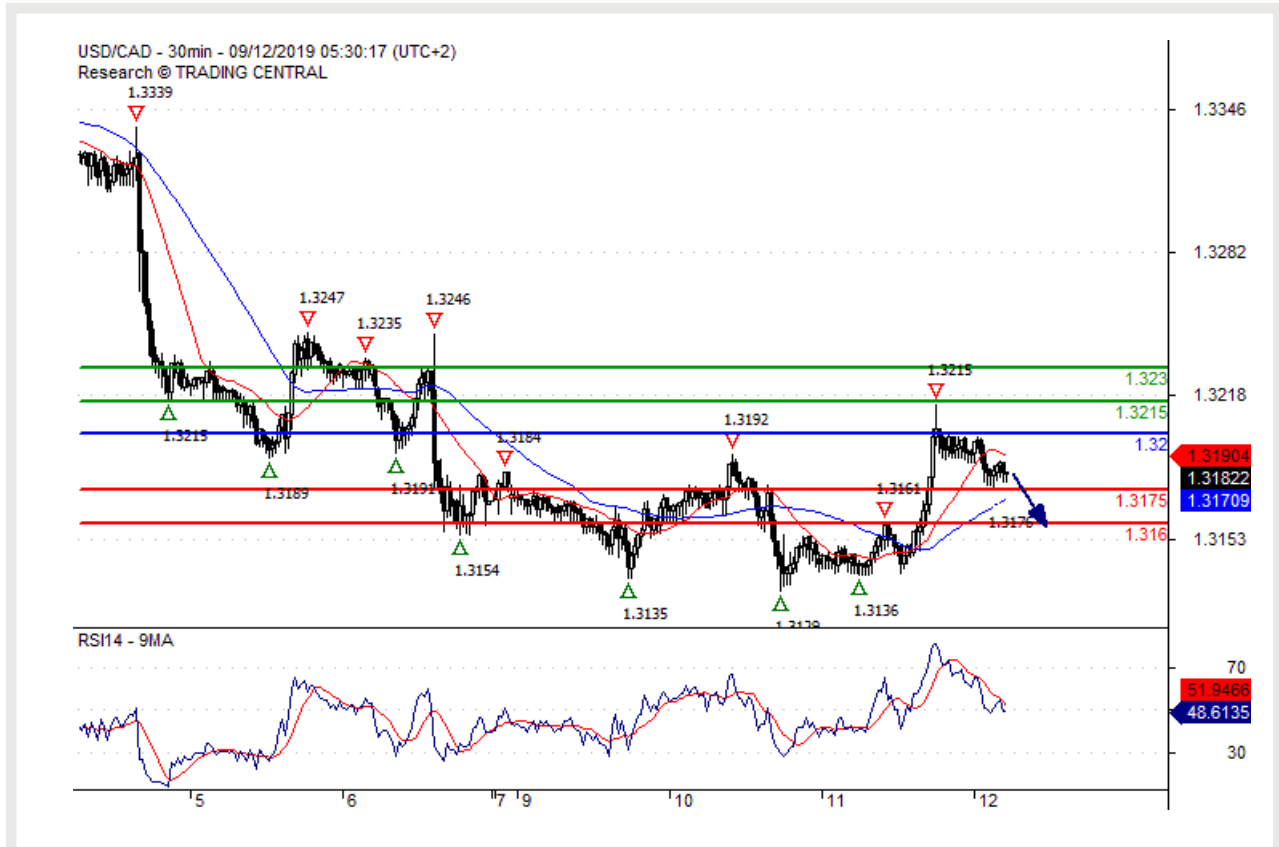
Below 0.9920 look for further downside with 0.9905 & 0.9885 as targets.

Comment

A support base at 0.9920 has formed and has allowed for a temporary stabilisation.



Towards 1.3160.



Pivot (invalidation): 1.3200

Our preference

Short positions below 1.3200 with targets at 1.3175 & 1.3160 in extension.

Alternative scenario

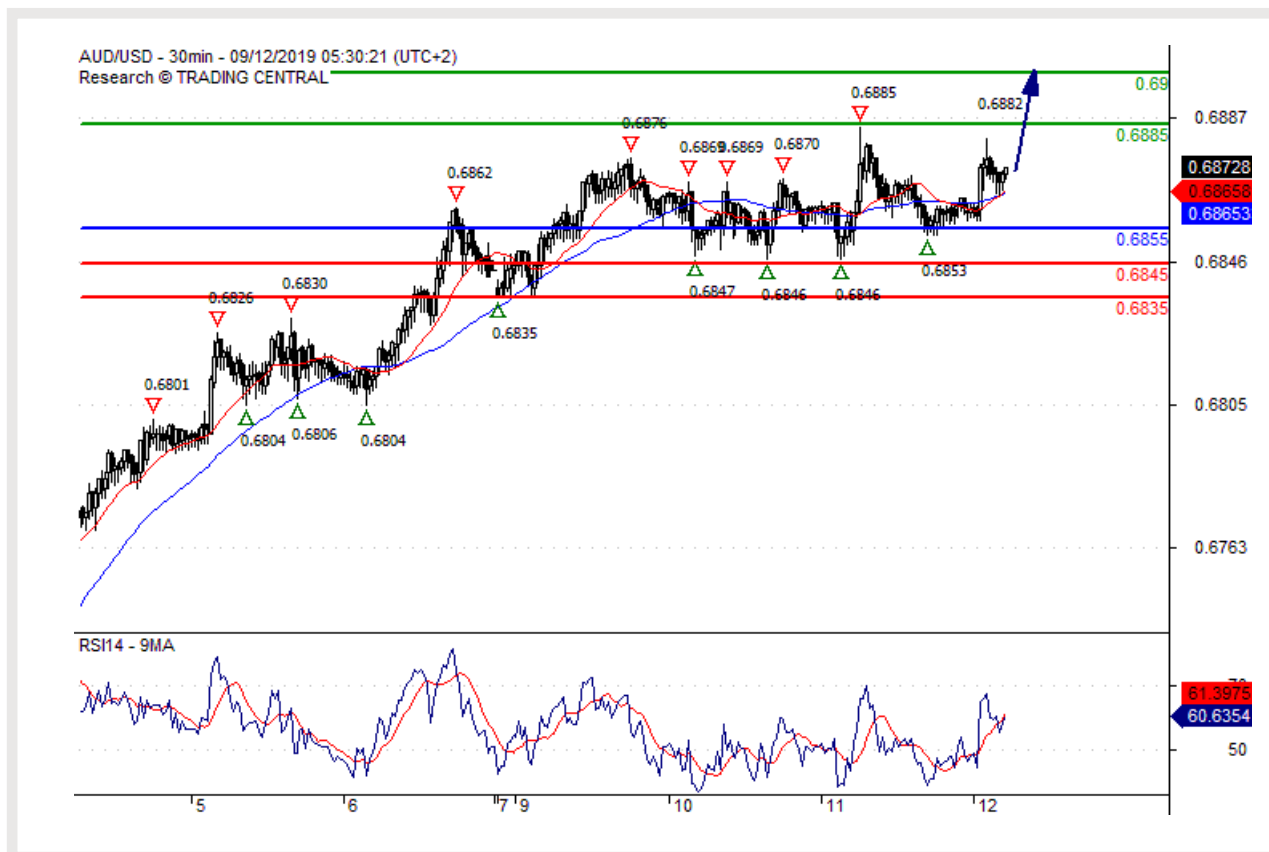
Above 1.3200 look for further upside with 1.3215 & 1.3230 as targets.

Comment

The RSI shows downside momentum.



The upside prevails.



Pivot (invalidation): 0.6855

Our preference

Long positions above 0.6855 with targets at 0.6885 & 0.6900 in extension.

Alternative scenario

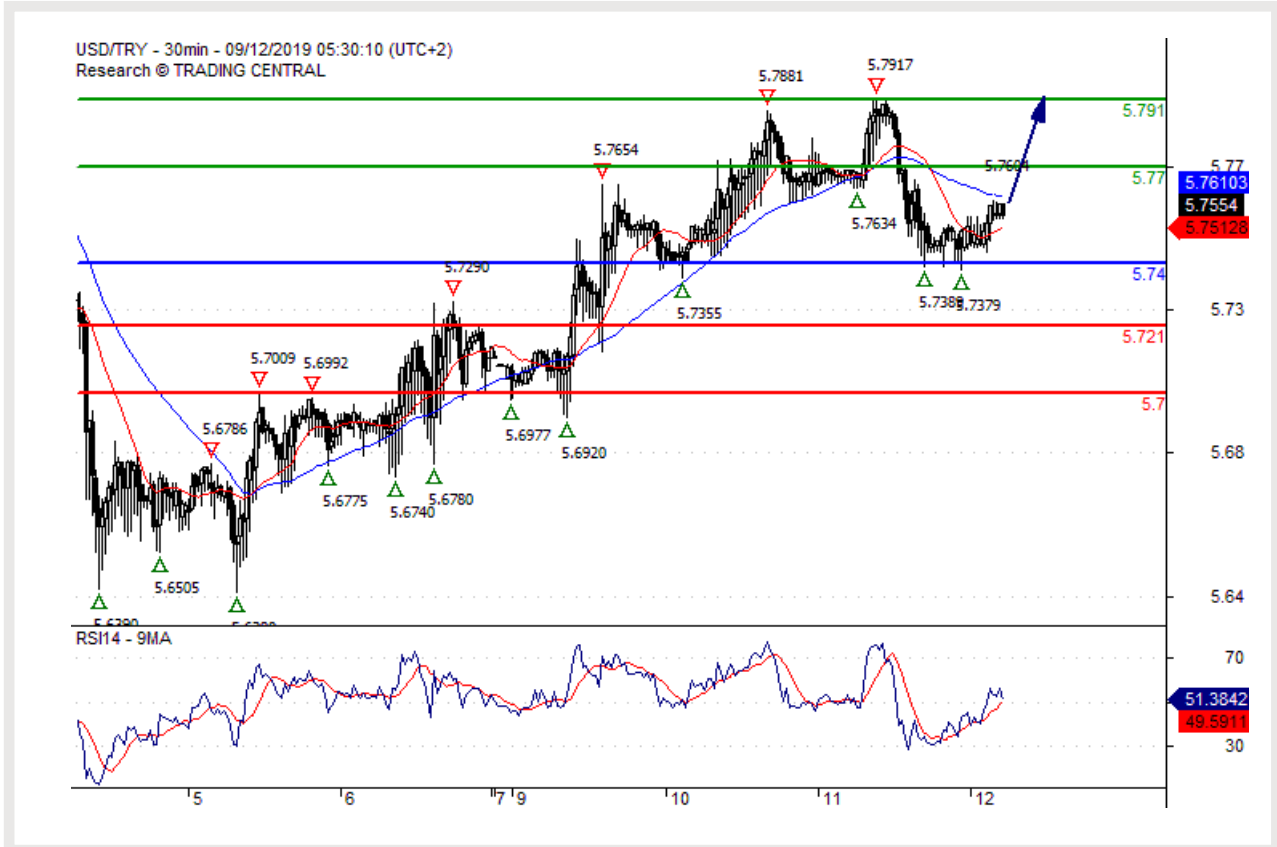
Below 0.6855 look for further downside with 0.6845 & 0.6835 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



Rebound expected.



Pivot (invalidation): 5.7400

Our preference

Long positions above 5.7400 with targets at 5.7700 & 5.7910 in extension.

Alternative scenario

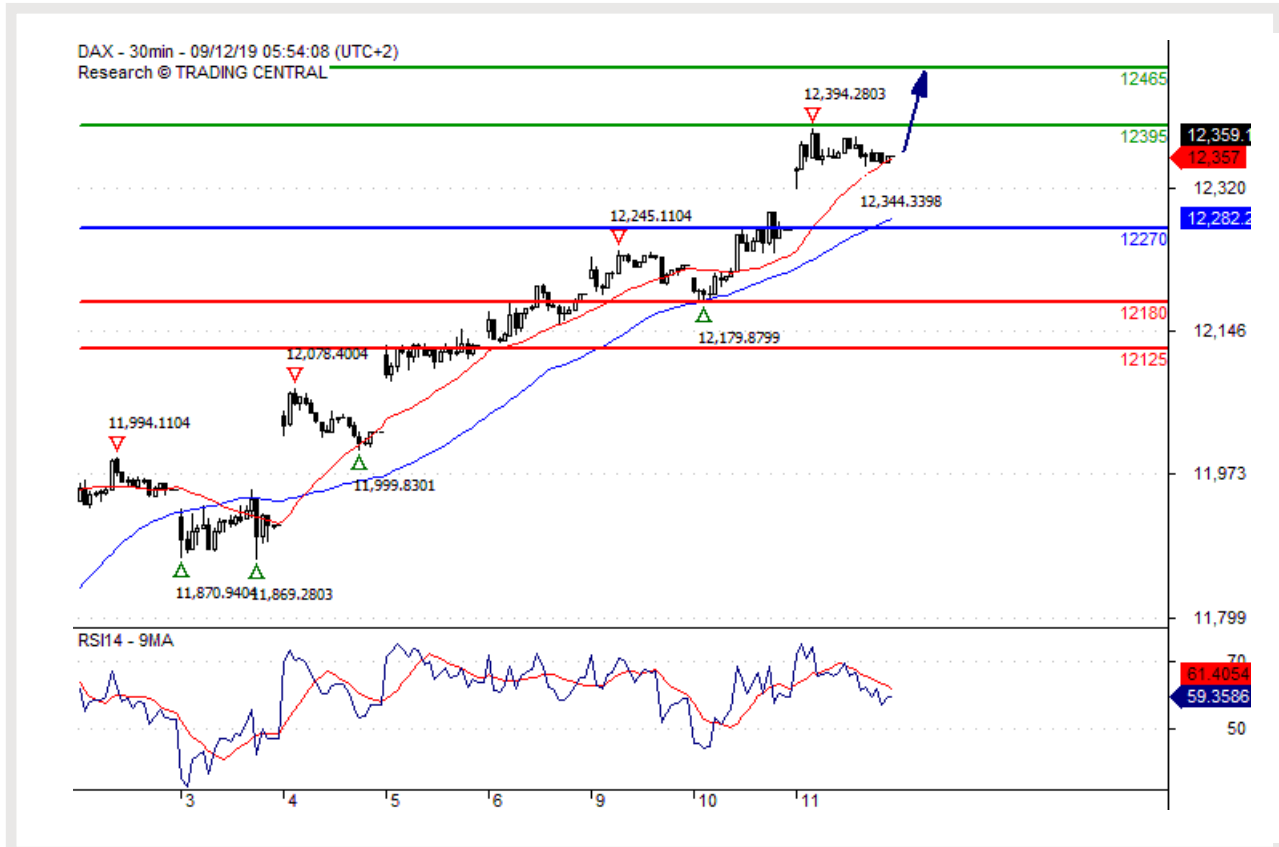
Below 5.7400 look for further downside with 5.7210 & 5.7000 as targets.

Comment

The RSI calls for a rebound.



Bullish bias above 12270.00.



Pivot (invalidation): 12270.00

Our preference

Long positions above 12270.00 with targets at 12395.00 & 12465.00 in extension.

Alternative scenario

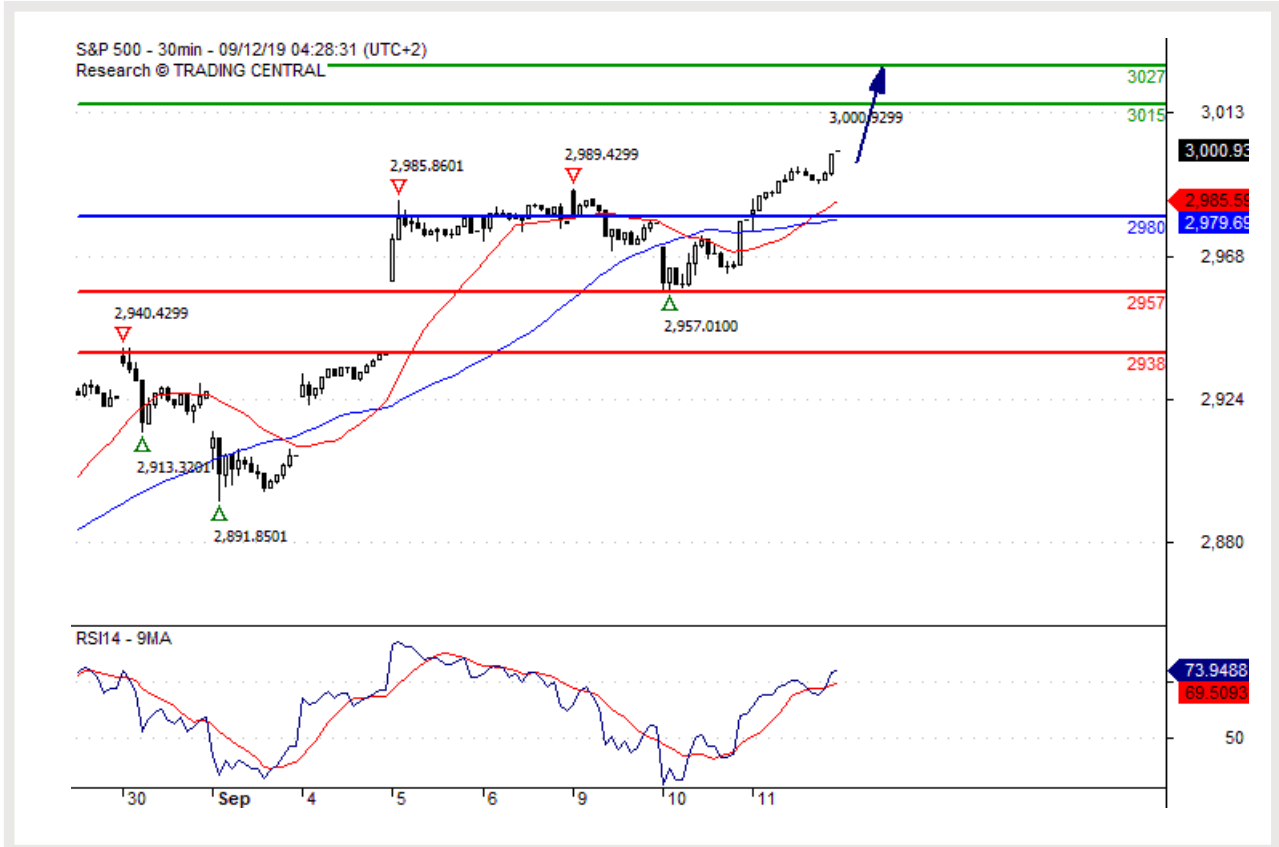
Below 12270.00 look for further downside with 12180.00 & 12125.00 as targets.

Comment

The RSI advocates for further advance.



Further upside.



Pivot (invalidation): 2980.00

Our preference

Long positions above 2980.00 with targets at 3015.00 & 3027.00 in extension.

Alternative scenario

Below 2980.00 look for further downside with 2957.00 & 2938.00 as targets.

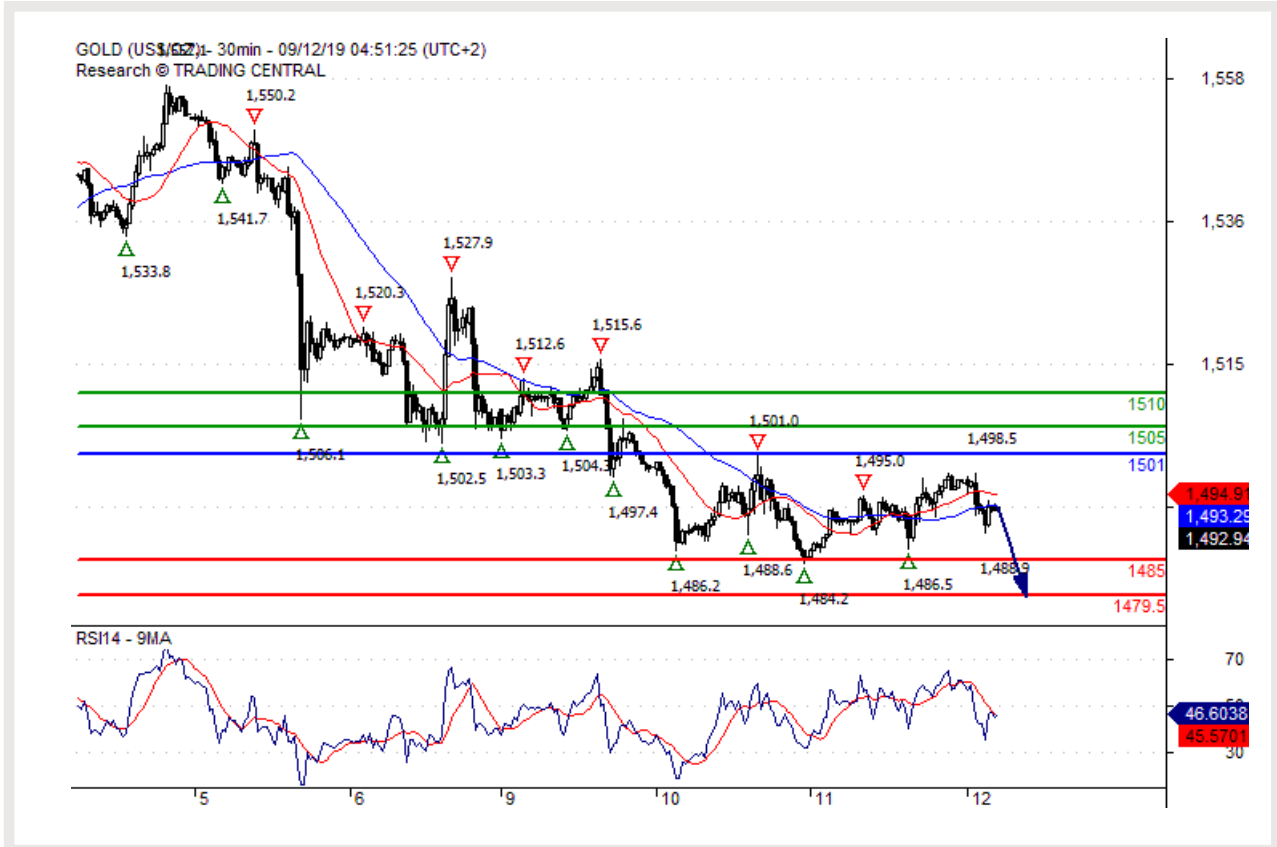
Comment

The RSI shows upside momentum.

Gold spot (\$)



Consolidation in place.



Pivot (invalidation): 1501.00

Our preference

Short positions below 1501.00 with targets at 1485.00 & 1479.50 in extension.

Alternative scenario

Above 1501.00 look for further upside with 1505.00 & 1510.00 as targets.

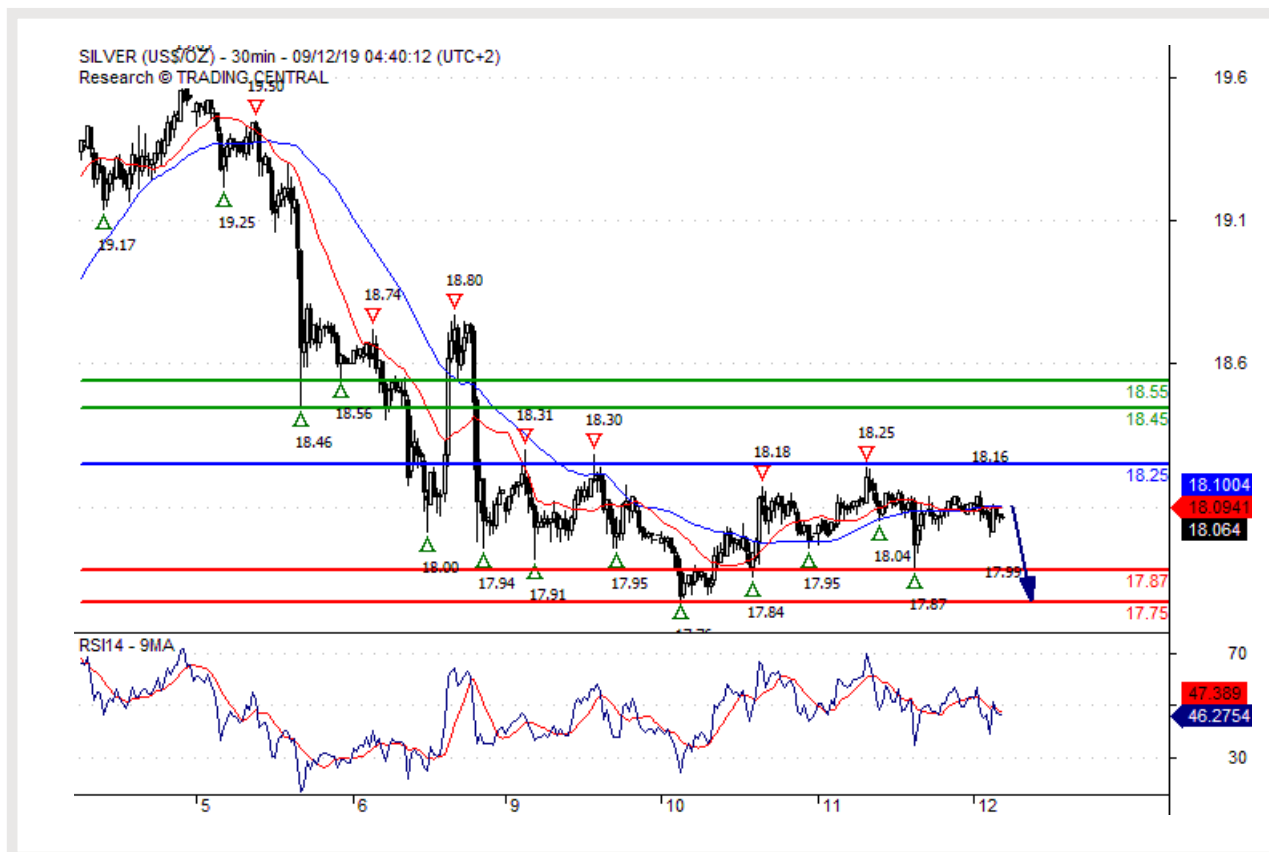
Comment

As Long as 1501.00 is resistance, look for choppy price action with a bearish bias.

Silver spot (\$)



Range.



Pivot (invalidation): 18.2500

Our preference

Short positions below 18.2500 with targets at 17.8700 & 17.7500 in extension.

Alternative scenario

Above 18.2500 look for further upside with 18.4500 & 18.5500 as targets.

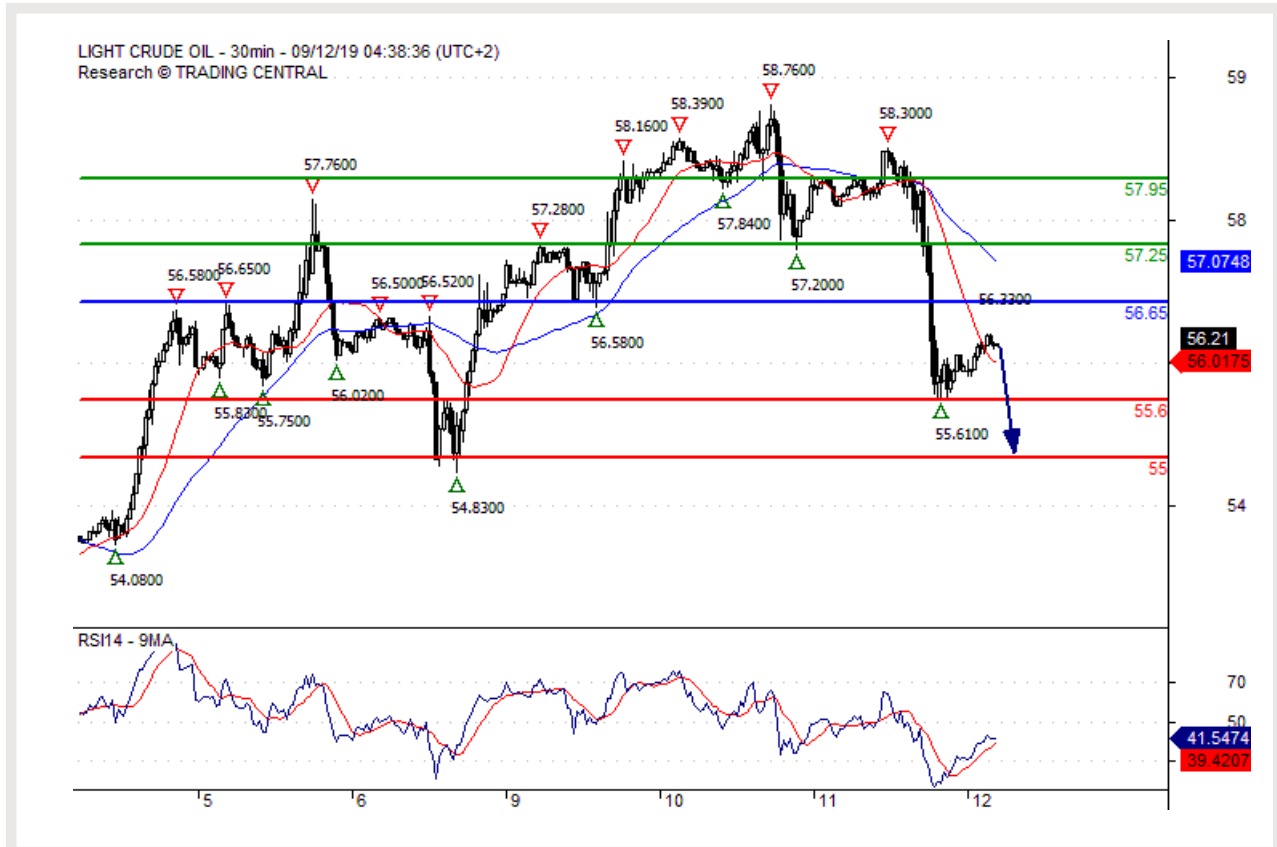
Comment

As Long as 18.2500 is resistance, expect a return to 17.8700.

Crude Oil (WTI)



Key resistance at 56.65.



Pivot (invalidation): 56.65

Our preference

Short positions below 56.65 with targets at 55.60 & 55.00 in extension.

Alternative scenario

Above 56.65 look for further upside with 57.25 & 57.95 as targets.

Comment

As long as the resistance at 56.65 is not surpassed, the risk of the break below 55.60 remains high.

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