Daily Technical Report

20/09/2019



EUR/USD



Turning up.



Pivot (invalidation): 1.1040

Our preference

Long positions above 1.1040 with targets at 1.1075 & 1.1085 in extension.

Alternative scenario

Below 1.1040 look for further downside with 1.1025 & 1.1010 as targets.

Comment

The RSI calls for a new upleg.

GBP/USD



Target 1.2600.



Pivot (invalidation): 1.2520

Our preference

Long positions above 1.2520 with targets at 1.2580 & 1.2600 in extension.

Alternative scenario

Below 1.2520 look for further downside with 1.2500 & 1.2475 as targets.

Comment

The RSI is bullish and calls for further upside.

USD/JPY



Under pressure.



Pivot (invalidation): 108.10

Our preference

Short positions below 108.10 with targets at 107.75 & 107.65 in extension.

Alternative scenario

Above 108.10 look for further upside with 108.30 & 108.45 as targets.

Comment

The RSI shows downside momentum.

USD/CHF



Aim @ 0.9870.



Pivot (invalidation): 0.9940

Our preference

Short positions below 0.9940 with targets at 0.9890 & 0.9870 in extension.

Alternative scenario

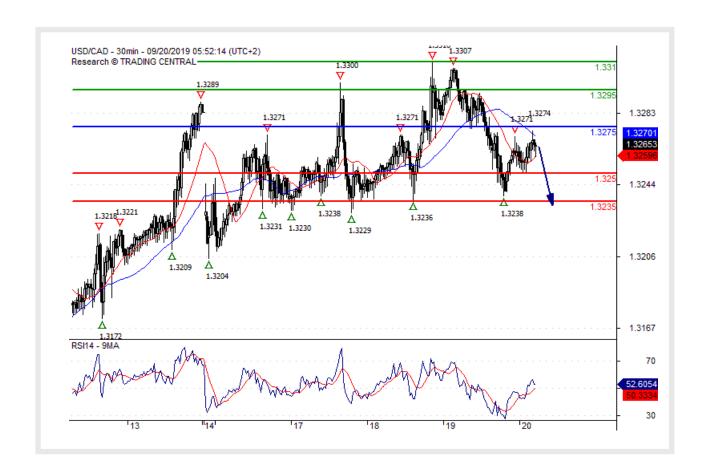
Above 0.9940 look for further upside with 0.9960 & 0.9985 as targets.

Comment

The RSI is bearish and calls for further decline.



Key resistance at 1.3275.



Pivot (invalidation): 1.3275

Our preference

Short positions below 1.3275 with targets at 1.3250 & 1.3235 in extension.

Alternative scenario

Above 1.3275 look for further upside with 1.3295 & 1.3310 as targets.

Comment

The upward potential is likely to be limited by the resistance at 1.3275.

AUD/USD



Key resistance at 0.6810.



Pivot (invalidation): 0.6810

Our preference

Short positions below 0.6810 with targets at 0.6775 & 0.6760 in extension.

Alternative scenario

Above 0.6810 look for further upside with 0.6830 & 0.6855 as targets.

Comment

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

USD/TRY



Continuation of the rebound.



Pivot (invalidation): 5.7040

Our preference

Long positions above 5.7040 with targets at 5.7270 & 5.7400 in extension.

Alternative scenario

Below 5.7040 look for further downside with 5.6920 & 5.6800 as targets.

Comment

The break above 5.7040 is a positive signal that has opened a path to 5.7270.



The upside prevails.



Pivot (invalidation): 12380.00

Our preference

Long positions above 12380.00 with targets at 12510.00 & 12580.00 in extension.

Alternative scenario

Below 12380.00 look for further downside with 12330.00 & 12270.00 as targets.

Comment

The RSI advocates for further advance.



Bullish bias above 3000.00.



Pivot (invalidation): 3000.00

Our preference

Long positions above 3000.00 with targets at 3022.00 & 3045.00 in extension.

Alternative scenario

Below 3000.00 look for further downside with 2978.50 & 2959.00 as targets.

Comment

The RSI calls for a rebound.

Gold spot (\$)



Aim @ 1511.50.



Pivot (invalidation): 1496.00

Our preference

Long positions above 1496.00 with targets at 1507.00 & 1511.50 in extension.

Alternative scenario

Below 1496.00 look for further downside with 1488.50 & 1483.00 as targets.

Comment

The RSI is bullish and calls for further advance.

Silver spot (\$)



Supported by a rising trend line.



Pivot (invalidation): 17.7300

Our preference

Long positions above 17.7300 with targets at 18.0000 & 18.0900 in extension.

Alternative scenario

Below 17.7300 look for further downside with 17.6300 & 17.5000 as targets.

Comment

The RSI is bullish and calls for further upside.

Crude Oil (WTI)



Rebound.



Pivot (invalidation): 58.10

Our preference

Long positions above 58.10 with targets at 59.50 & 60.05 in extension.

Alternative scenario

Below 58.10 look for further downside with 57.65 & 57.20 as targets.

Comment

The RSI calls for a rebound.

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