

# Daily Technical Report

17/10/2019



**1.1100 expected.**



**Pivot (invalidation):** 1.1065

### Our preference

Long positions above 1.1065 with targets at 1.1085 & 1.1100 in extension.

### Alternative scenario

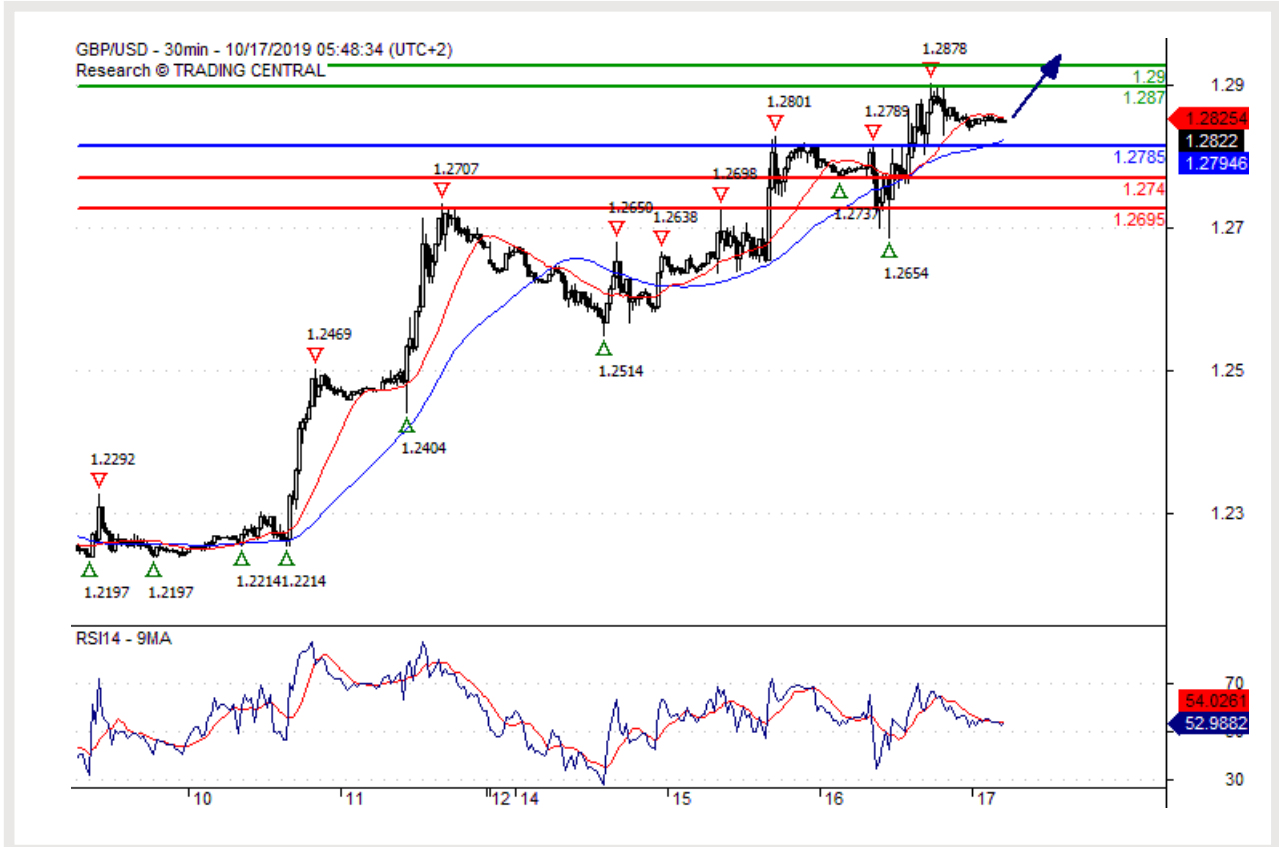
Below 1.1065 look for further downside with 1.1050 & 1.1035 as targets.

### Comment

Even though a continuation of the consolidation cannot be ruled out, its extent should be limited. The pair keeps challenging the overhead resistance at 1.1085.



**Bullish bias above 1.2785.**



**Pivot (invalidation):** 1.2785

**Our preference**

Long positions above 1.2785 with targets at 1.2870 & 1.2900 in extension.

**Alternative scenario**

Below 1.2785 look for further downside with 1.2740 & 1.2695 as targets.

**Comment**

Technically the RSI is above its neutrality area at 50. The pair is consolidating gains made above the key 1.2800 level.



Turning up.



**Pivot (invalidation):** 108.60

### Our preference

Long positions above 108.60 with targets at 108.90 & 109.00 in extension.

### Alternative scenario

Below 108.60 look for further downside with 108.45 & 108.30 as targets.

### Comment

A support base at 108.60 has formed and has allowed for a temporary stabilisation. The pair has swung back to levels above both 20-period and 50-period moving averages.



**Under pressure.**



**Pivot (invalidation):** 0.9945

**Our preference**

Short positions below 0.9945 with targets at 0.9920 & 0.9905 in extension.

**Alternative scenario**

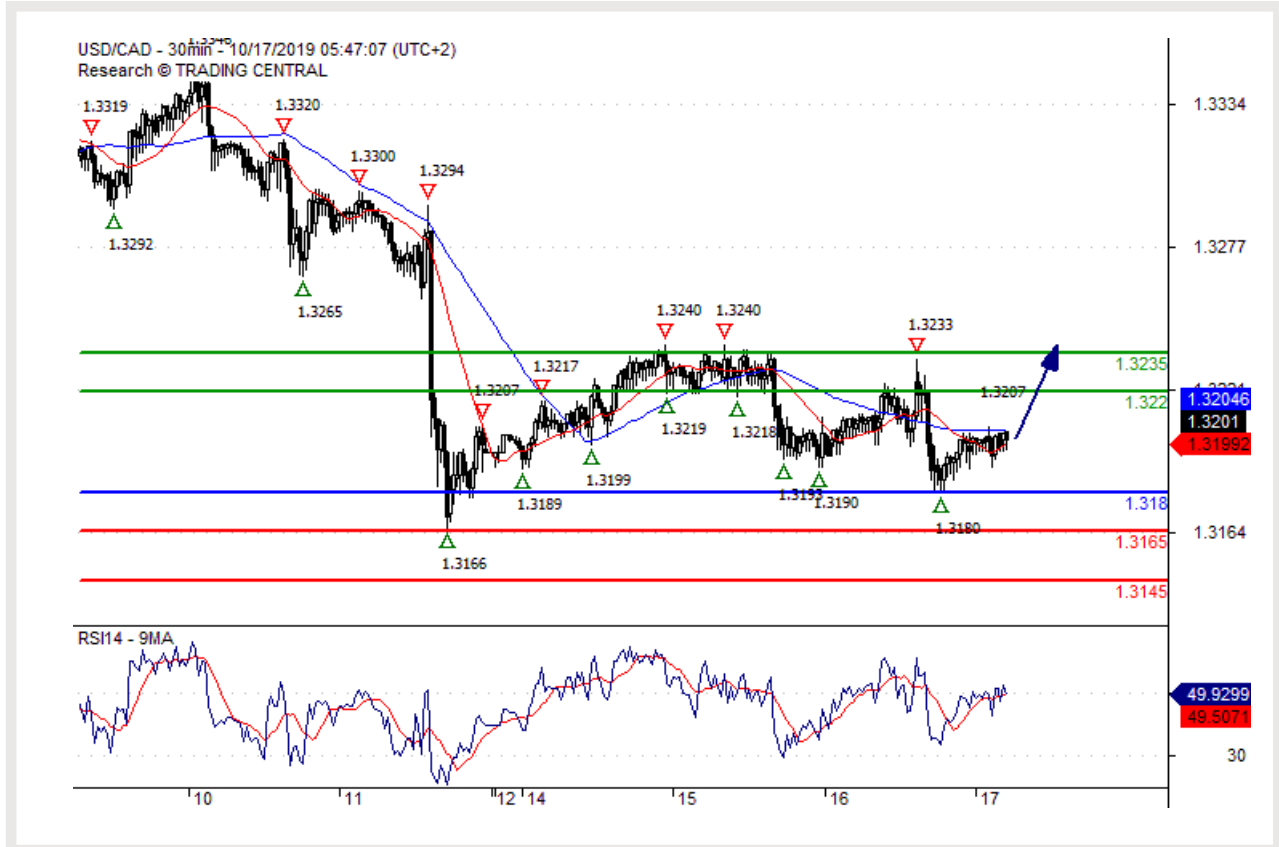
Above 0.9945 look for further upside with 0.9960 & 0.9975 as targets.

**Comment**

The RSI is bearish and calls for further downside. The pair's upside remains capped by the descending 20-period moving average.



## Continuation of the rebound.



**Pivot (invalidation):** 1.3180

### Our preference

Long positions above 1.3180 with targets at 1.3220 & 1.3235 in extension.

### Alternative scenario

Below 1.3180 look for further downside with 1.3165 & 1.3145 as targets.

### Comment

The RSI advocates for further upside.



**0.6810 expected.**



**Pivot (invalidation):** 0.6765

**Our preference**

Long positions above 0.6765 with targets at 0.6790 & 0.6810 in extension.

**Alternative scenario**

Below 0.6765 look for further downside with 0.6750 & 0.6730 as targets.

**Comment**

The RSI is bullish and calls for further upside. A clear break above the overhead resistance at 0.6790 would expose the pair to the previous high at 0.6810.



Watch 5.8530.



**Pivot (invalidation):** 5.8930

### Our preference

Short positions below 5.8930 with targets at 5.8670 & 5.8530 in extension.

### Alternative scenario

Above 5.8930 look for further upside with 5.9100 & 5.9300 as targets.

### Comment

Technically the RSI is below its neutrality area at 50. The pair has posted a bearish pattern of lower highs while being capped by the descending 20-period moving average.





## Further upside.



**Pivot (invalidation):** 12600.00

### Our preference

Long positions above 12600.00 with targets at 12760.00 & 12840.00 in extension.

### Alternative scenario

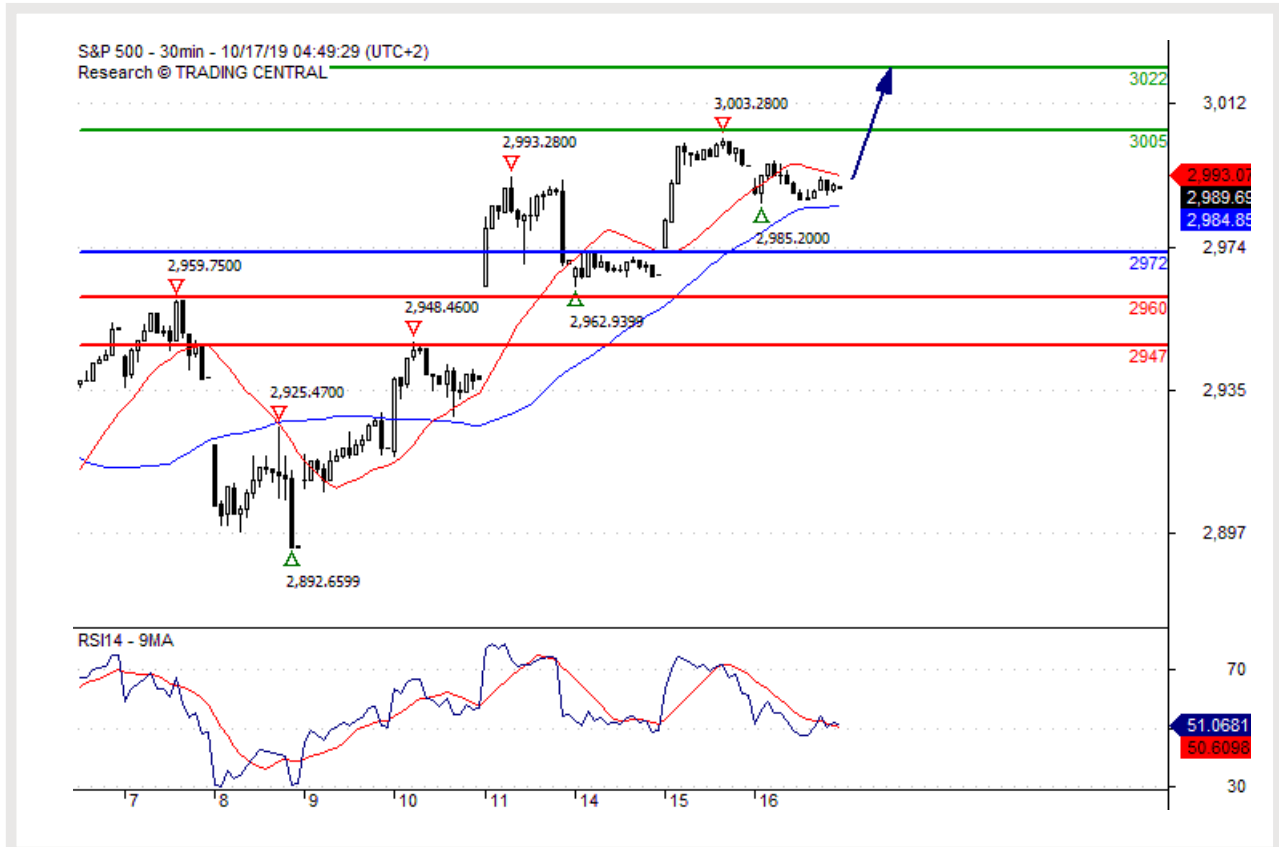
Below 12600.00 look for further downside with 12510.00 & 12400.00 as targets.

### Comment

The RSI is bullish and calls for further advance.



The upside prevails.



**Pivot (invalidation):** 2972.00

**Our preference**

Long positions above 2972.00 with targets at 3005.00 & 3022.00 in extension.

**Alternative scenario**

Below 2972.00 look for further downside with 2960.00 & 2947.00 as targets.

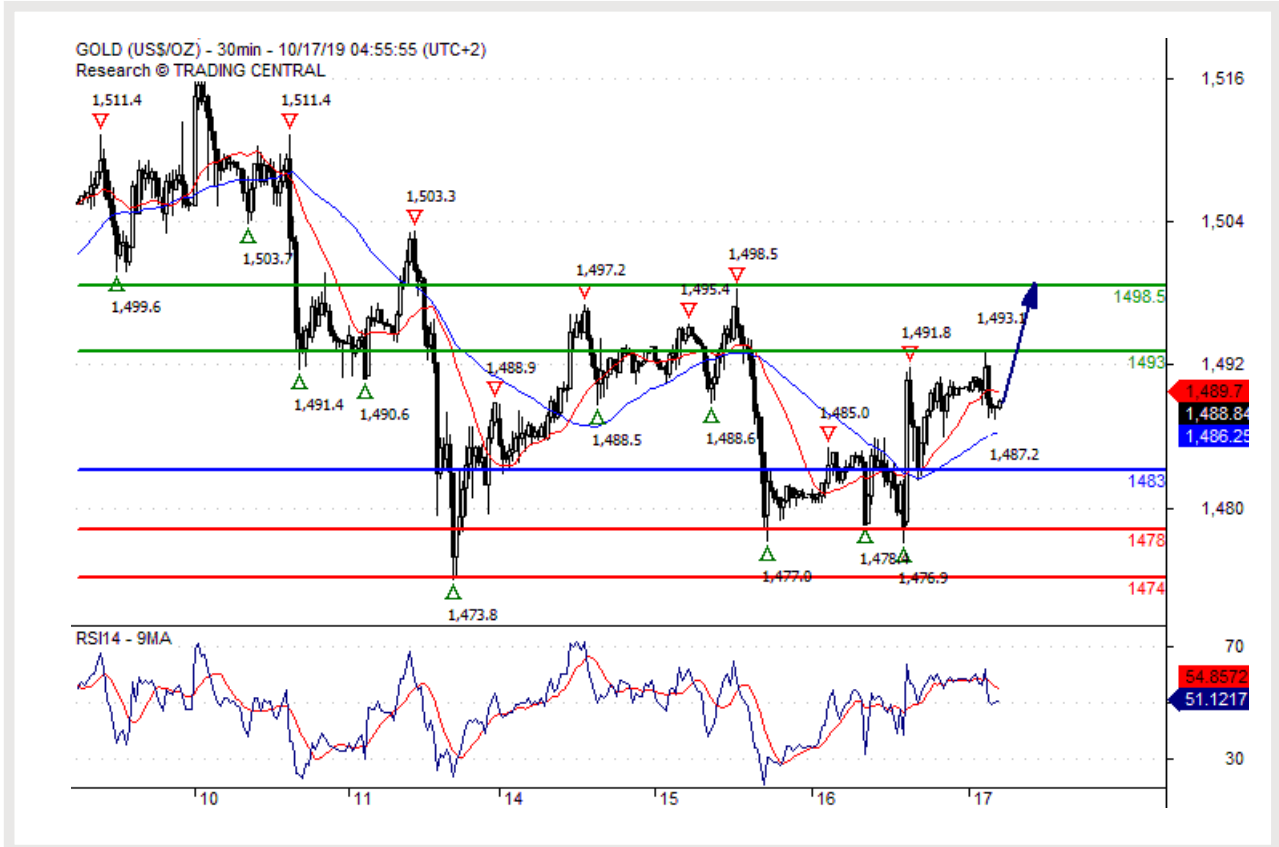
**Comment**

The RSI calls for a new upleg.

# Gold spot (\$)



The bias remains bullish.



**Pivot (invalidation):** 1483.00

### Our preference

Long positions above 1483.00 with targets at 1493.00 & 1498.50 in extension.

### Alternative scenario

Below 1483.00 look for further downside with 1478.00 & 1474.00 as targets.

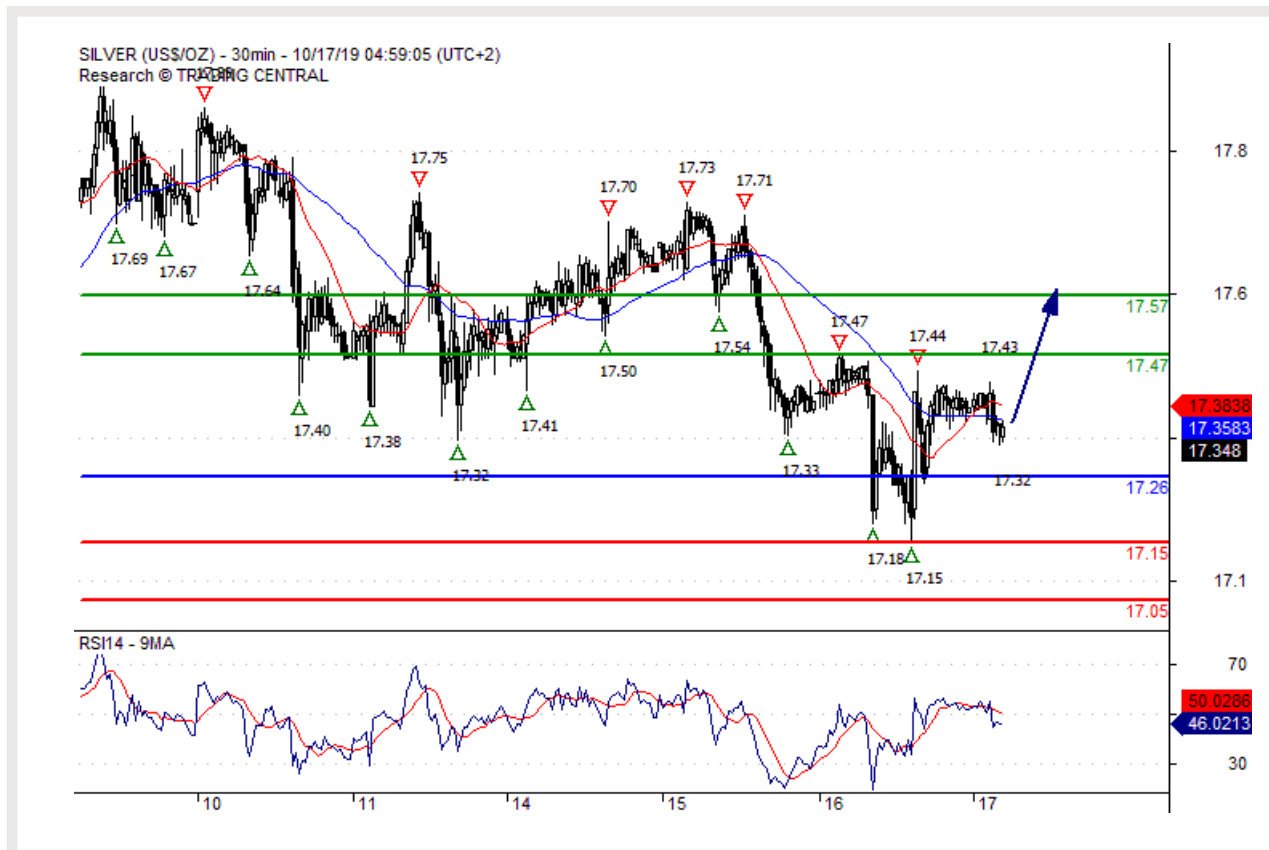
### Comment

The RSI is mixed to bullish.

# Silver spot (\$)



**Bullish bias above 17.2600.**



**Pivot (invalidation):** 17.2600

## **Our preference**

Long positions above 17.2600 with targets at 17.4700 & 17.5700 in extension.

## **Alternative scenario**

Below 17.2600 look for further downside with 17.1500 & 17.0500 as targets.

## **Comment**

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

# Crude Oil (WTI)



## Range.



**Pivot (invalidation):** 53.25

### Our preference

Short positions below 53.25 with targets at 52.75 & 52.40 in extension.

### Alternative scenario

Above 53.25 look for further upside with 53.75 & 54.10 as targets.

### Comment

The RSI is below its neutrality area at 50%

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