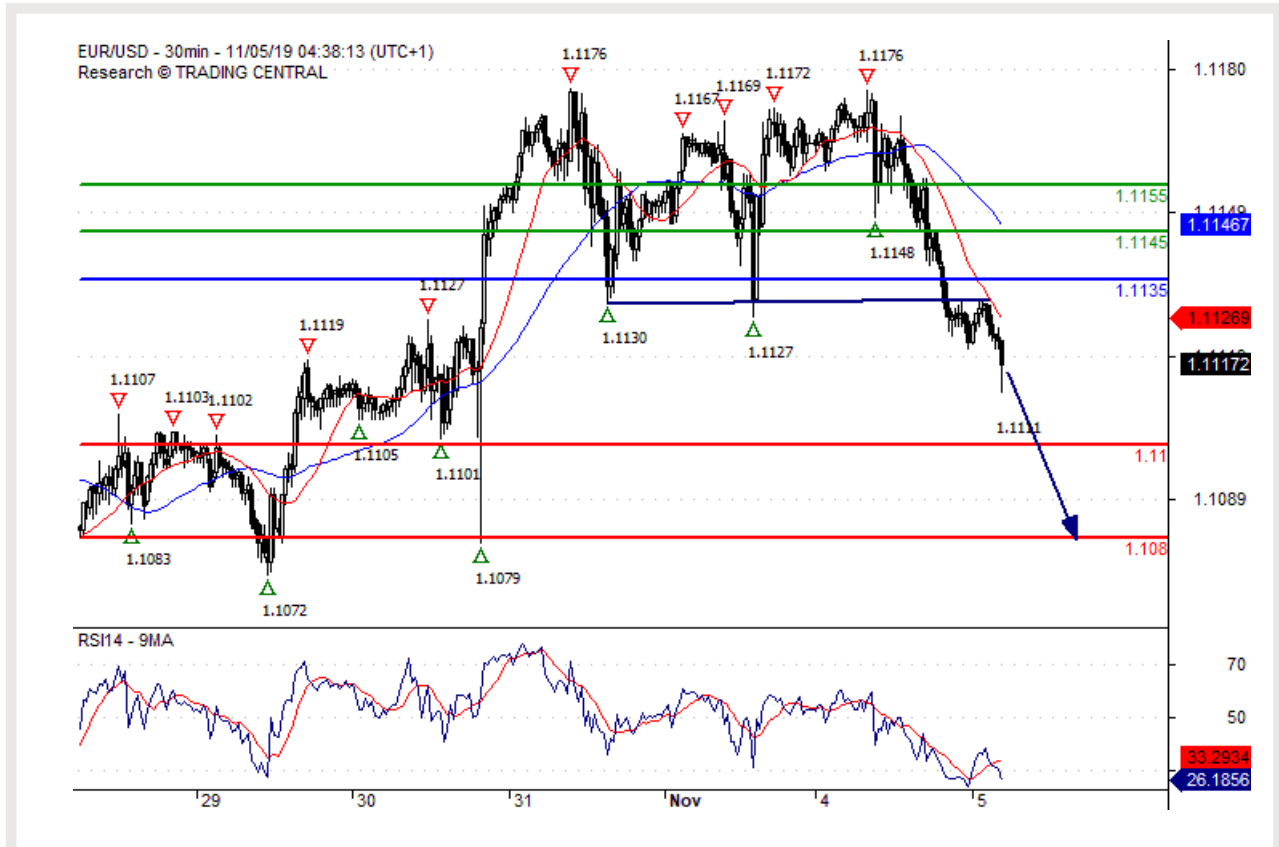


Daily Technical Report

05/11/2019



The downside prevails.



Pivot (invalidation): 1.1135

Our preference

Short positions below 1.1135 with targets at 1.1100 & 1.1080 in extension.

Alternative scenario

Above 1.1135 look for further upside with 1.1145 & 1.1155 as targets.

Comment

The RSI has broken down its 30 level.



Under pressure.



Pivot (invalidation): 1.2900

Our preference

Short positions below 1.2900 with targets at 1.2860 & 1.2845 in extension.

Alternative scenario

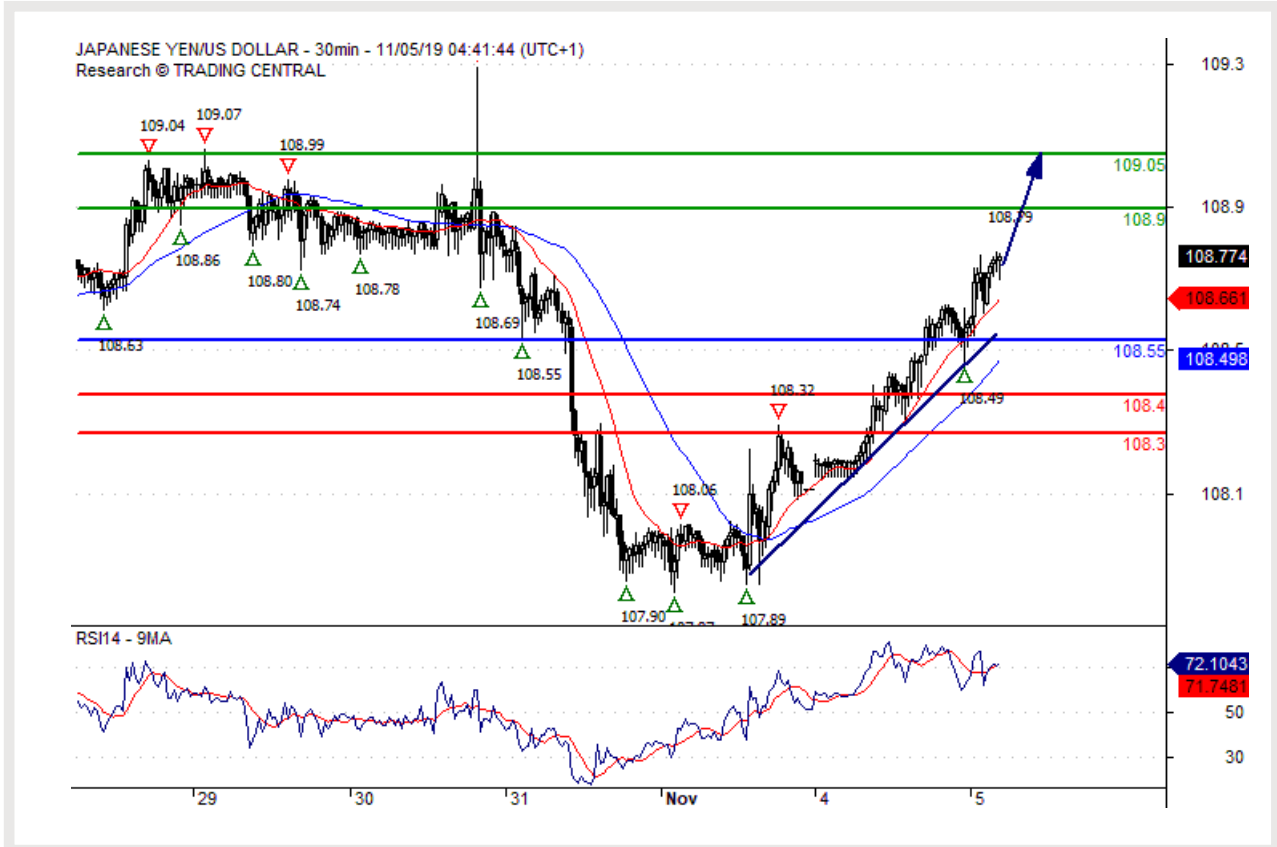
Above 1.2900 look for further upside with 1.2920 & 1.2940 as targets.

Comment

The RSI is bearish and calls for further decline.



Further upside.



Pivot (invalidation): 108.55

Our preference

Long positions above 108.55 with targets at 108.90 & 109.05 in extension.

Alternative scenario

Below 108.55 look for further downside with 108.40 & 108.30 as targets.

Comment

The RSI advocates for further advance.



Towards 0.9925.



Pivot (invalidation): 0.9875

Our preference

Long positions above 0.9875 with targets at 0.9910 & 0.9925 in extension.

Alternative scenario

Below 0.9875 look for further downside with 0.9865 & 0.9855 as targets.

Comment

The RSI is bullish and calls for further upside.



Watch 1.3185.



Pivot (invalidation): 1.3135

Our preference

Long positions above 1.3135 with targets at 1.3170 & 1.3185 in extension.

Alternative scenario

Below 1.3135 look for further downside with 1.3125 & 1.3105 as targets.

Comment

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



Rebound.



Pivot (invalidation): 0.6885

Our preference

Long positions above 0.6885 with targets at 0.6915 & 0.6930 in extension.

Alternative scenario

Below 0.6885 look for further downside with 0.6875 & 0.6860 as targets.

Comment

The RSI calls for a rebound.



Towards 5.7520.



Pivot (invalidation): 5.7140

Our preference

Long positions above 5.7140 with targets at 5.7400 & 5.7520 in extension.

Alternative scenario

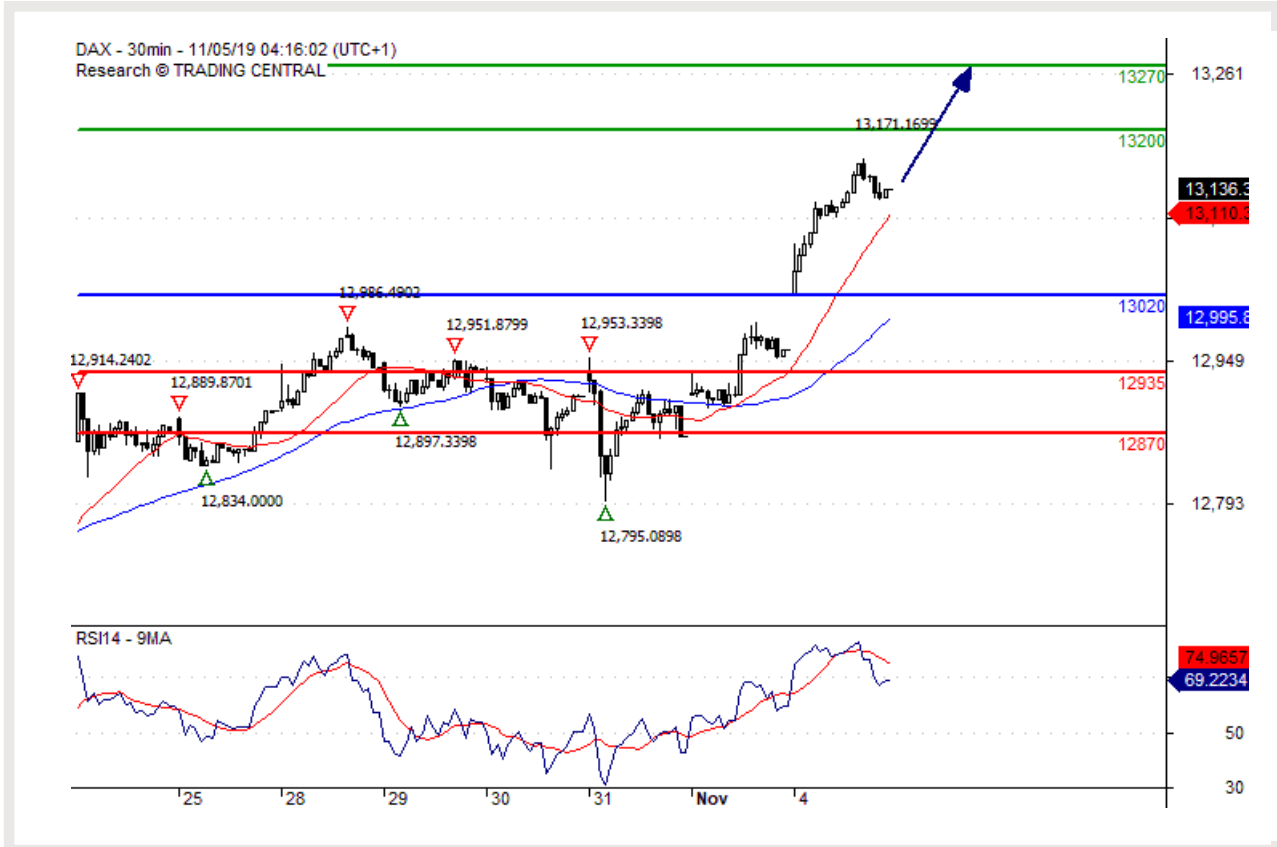
Below 5.7140 look for further downside with 5.7000 & 5.6800 as targets.

Comment

The RSI calls for a bounce.



Bullish bias above 13020.00.



Pivot (invalidation): 13020.00

Our preference

Long positions above 13020.00 with targets at 13200.00 & 13270.00 in extension.

Alternative scenario

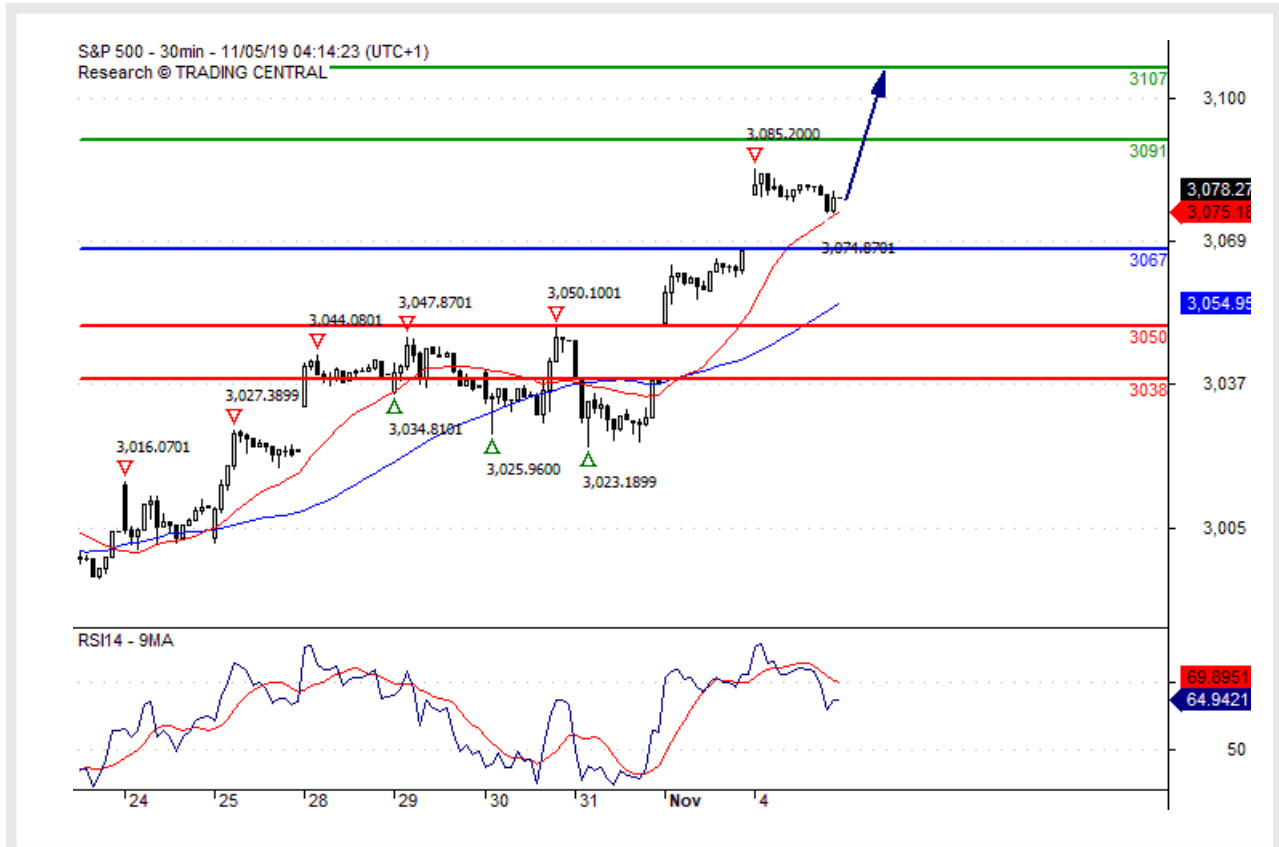
Below 13020.00 look for further downside with 12935.00 & 12870.00 as targets.

Comment

The RSI is bullish and calls for further advance.



Further upside.



Pivot (invalidation): 3067.00

Our preference

Long positions above 3067.00 with targets at 3091.00 & 3107.00 in extension.

Alternative scenario

Below 3067.00 look for further downside with 3050.00 & 3038.00 as targets.

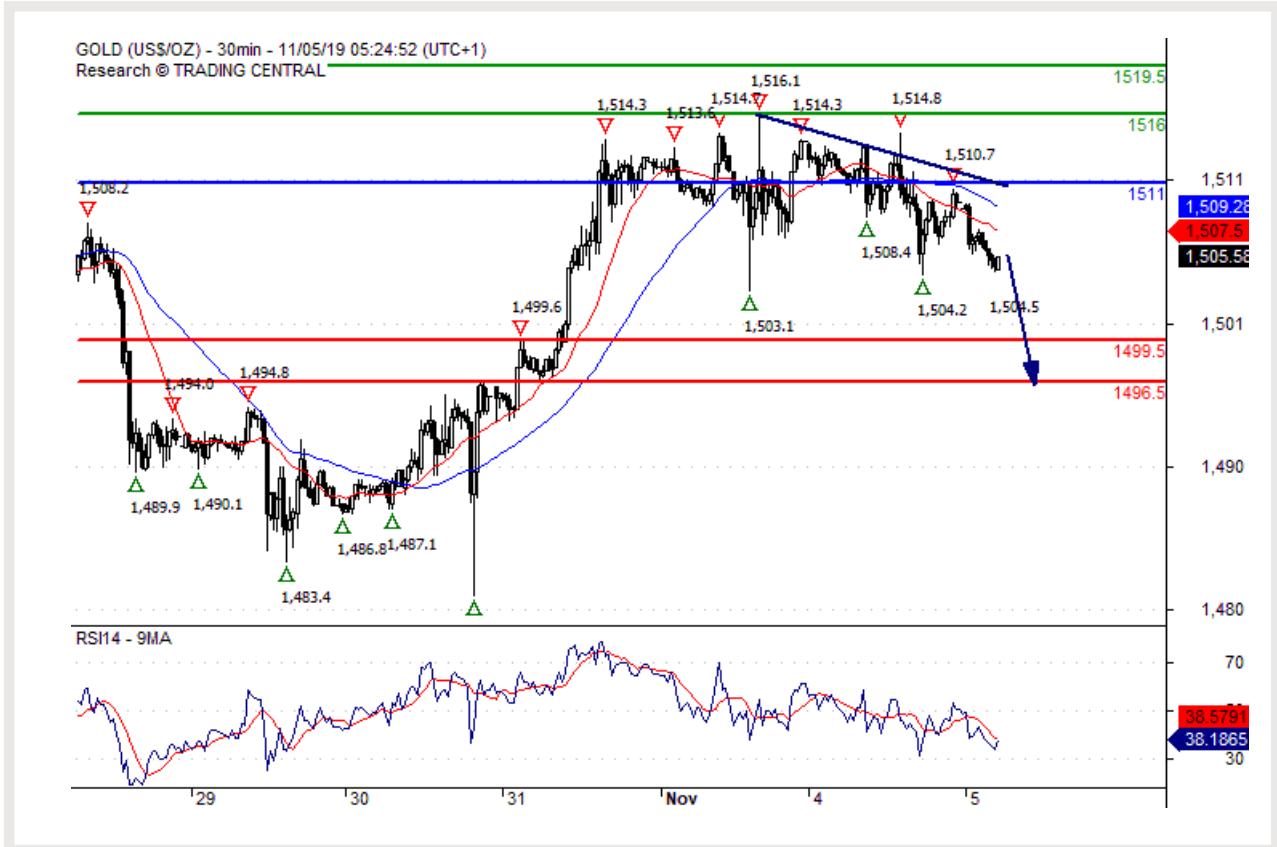
Comment

The RSI calls for a new upleg.

Gold spot (\$)



Capped by a negative trend line.



Pivot (invalidation): 1511.00

Our preference

Short positions below 1511.00 with targets at 1499.50 & 1496.50 in extension.

Alternative scenario

Above 1511.00 look for further upside with 1516.00 & 1519.50 as targets.

Comment

The RSI is bearish and calls for further downside.

Silver spot (\$)



Consolidation in place.



Pivot (invalidation): 18.1400

Our preference

Short positions below 18.1400 with targets at 17.9100 & 17.8200 in extension.

Alternative scenario

Above 18.1400 look for further upside with 18.2200 & 18.2900 as targets.

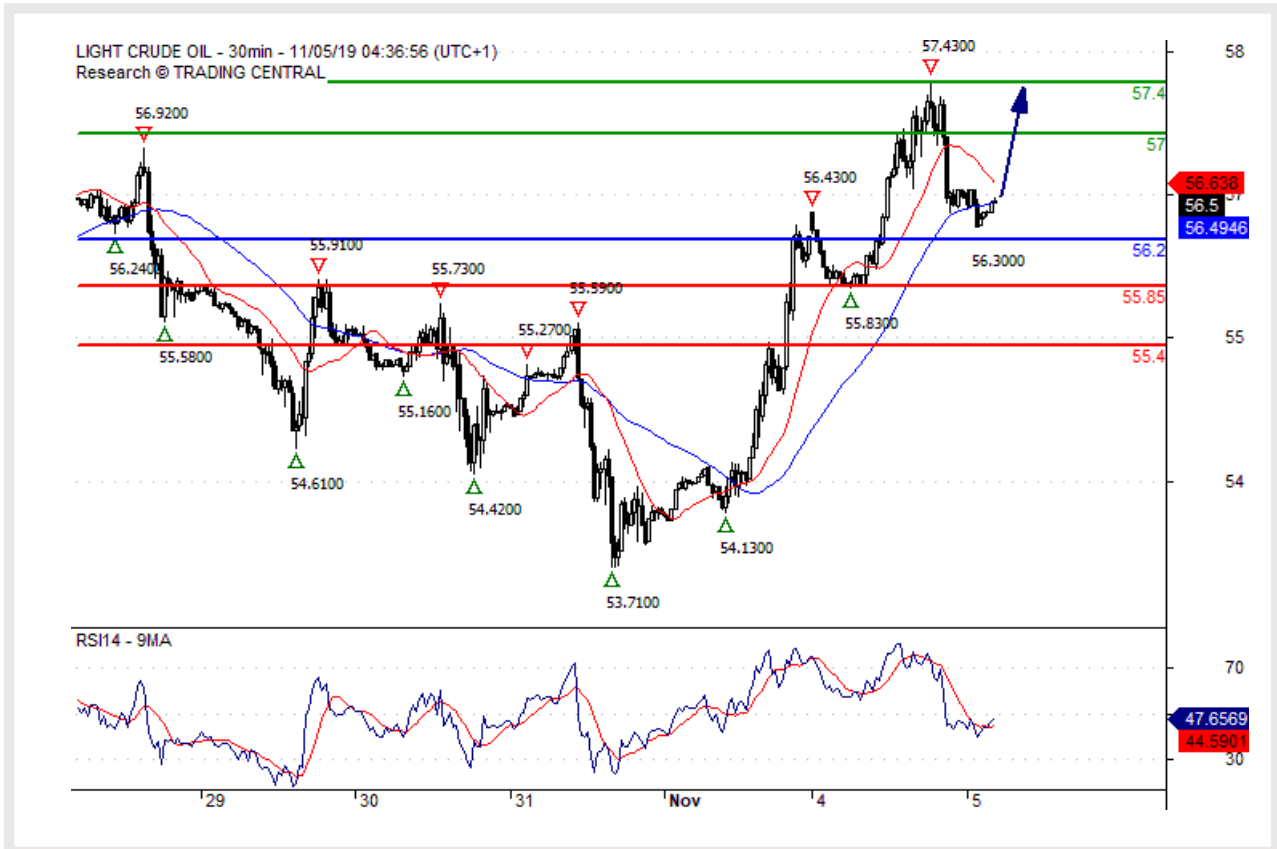
Comment

As long as 18.1400 is resistance, look for choppy price action with a bearish bias.

Crude Oil (WTI)



Bullish bias above 56.20.



Pivot (invalidation): 56.20

Our preference

Long positions above 56.20 with targets at 57.00 & 57.40 in extension.

Alternative scenario

Below 56.20 look for further downside with 55.85 & 55.40 as targets.

Comment

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

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