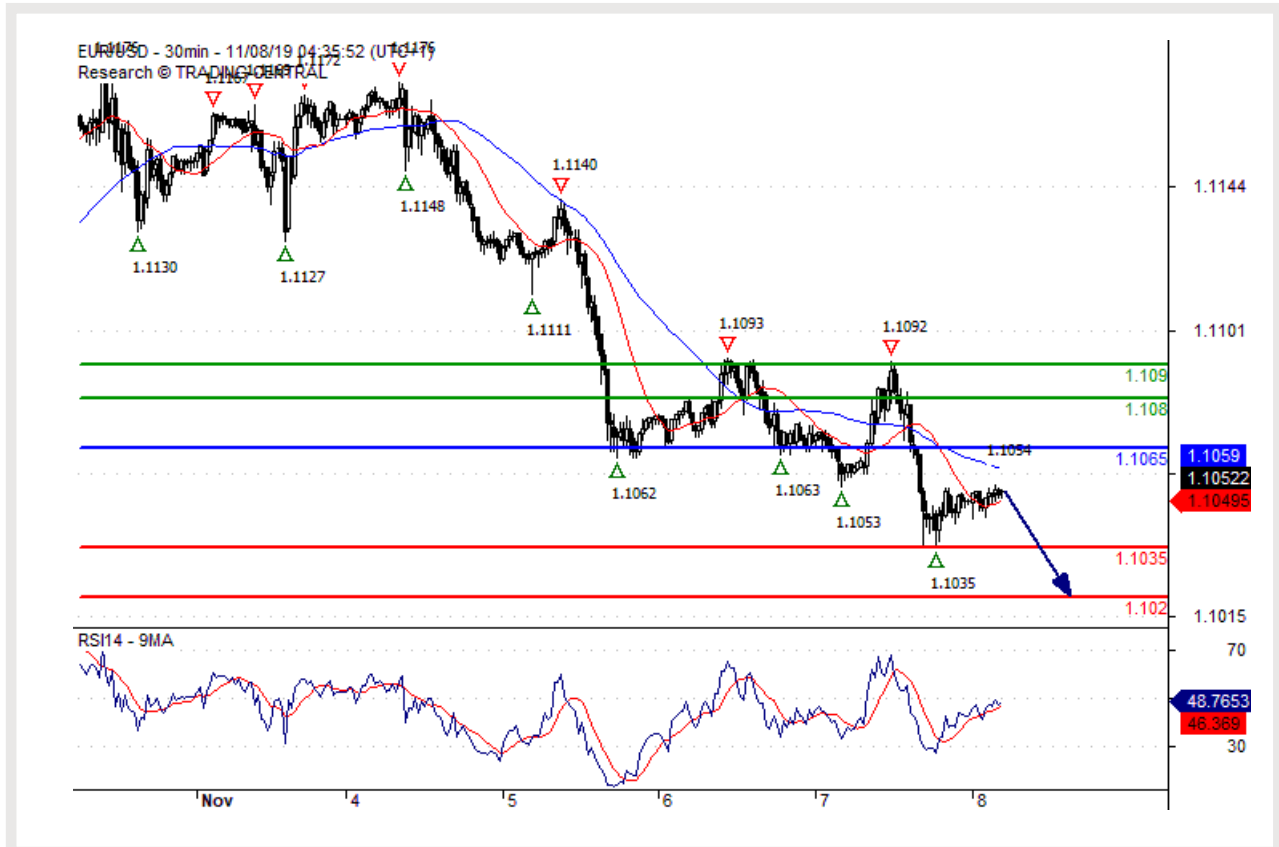


Daily Technical Report

08/11/2019



Key resistance at 1.1065.



Pivot (invalidation): 1.1065

Our preference

Short positions below 1.1065 with targets at 1.1035 & 1.1020 in extension.

Alternative scenario

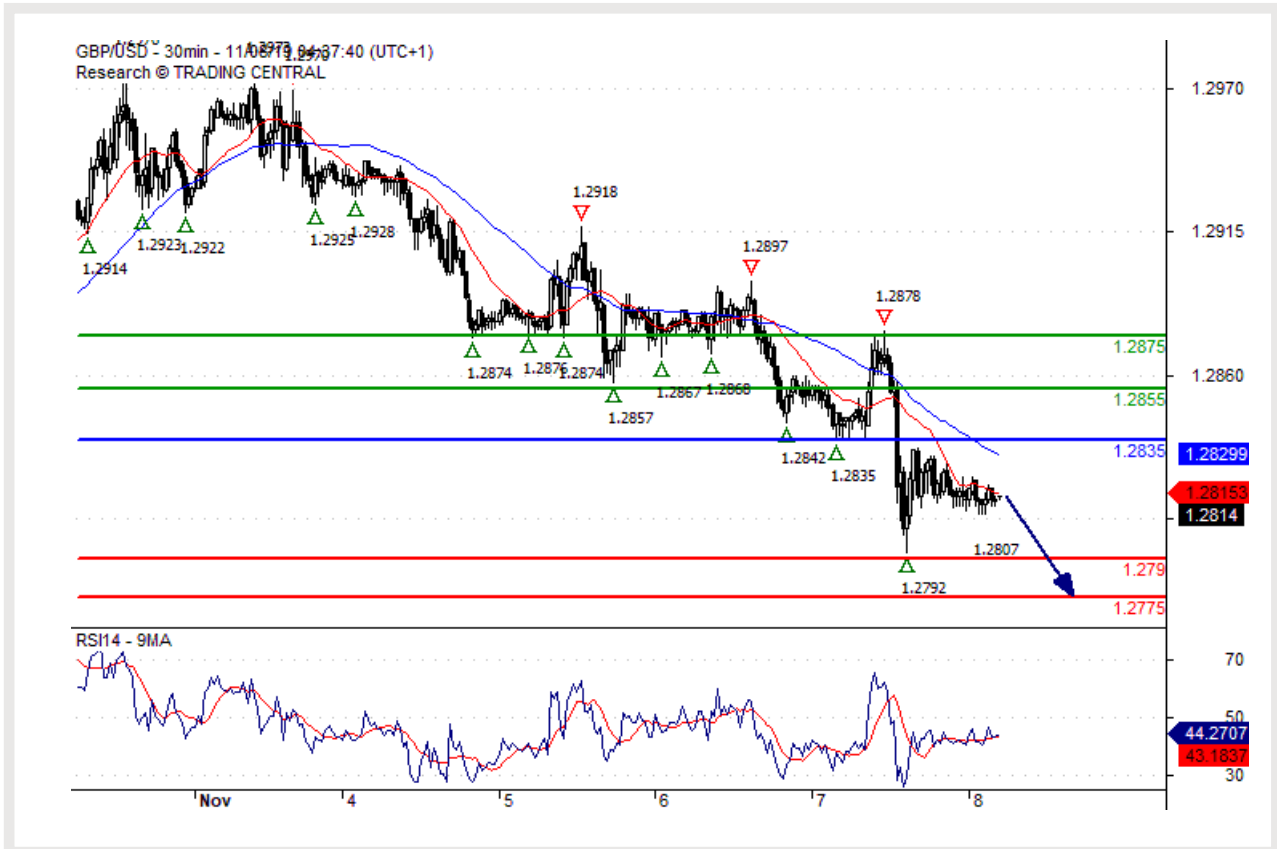
Above 1.1065 look for further upside with 1.1080 & 1.1090 as targets.

Comment

As long as the resistance at 1.1065 is not surpassed, the risk of the break below 1.1035 remains high.



The downside prevails.



Pivot (invalidation): 1.2835

Our preference

Short positions below 1.2835 with targets at 1.2790 & 1.2775 in extension.

Alternative scenario

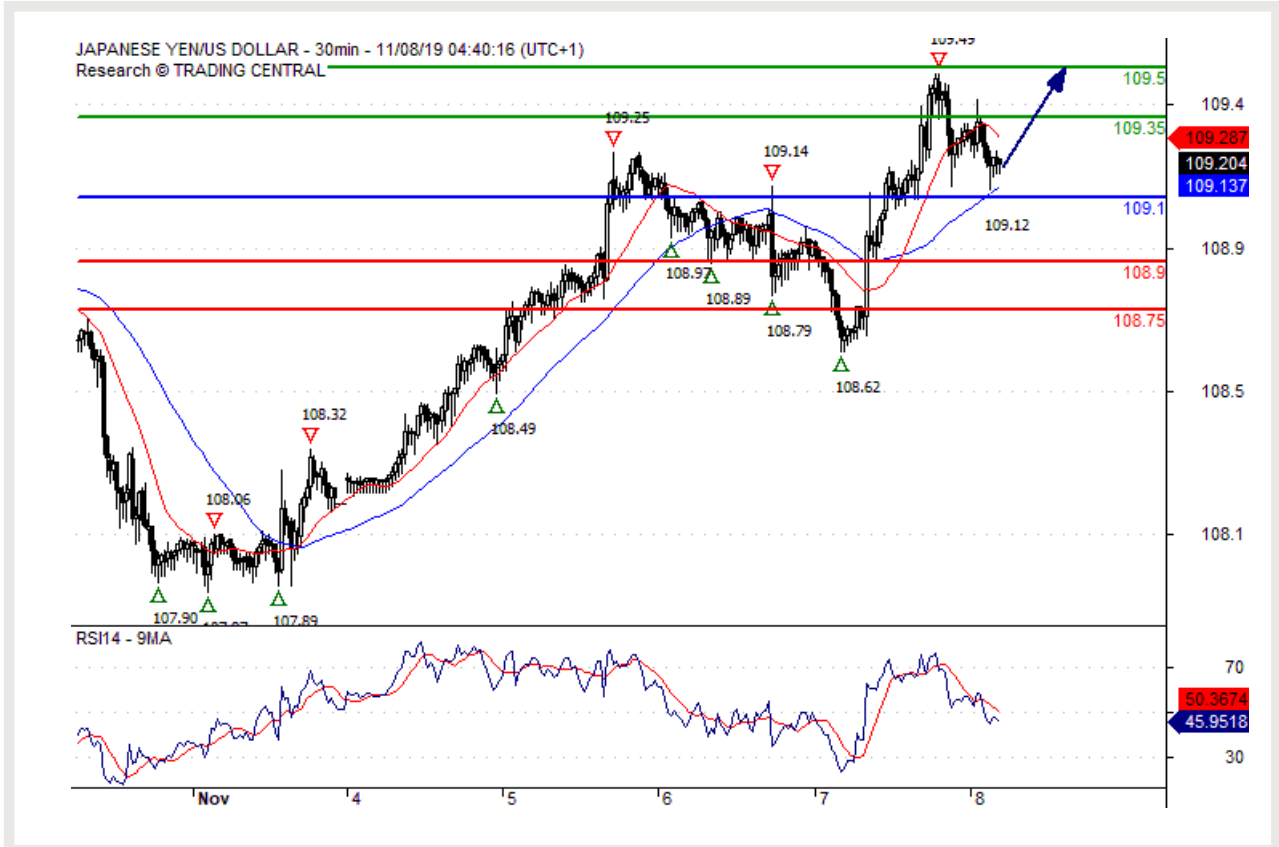
Above 1.2835 look for further upside with 1.2855 & 1.2875 as targets.

Comment

The RSI calls for a new downleg.



Intraday support around 109.10.



Pivot (invalidation): 109.10

Our preference

Long positions above 109.10 with targets at 109.35 & 109.50 in extension.

Alternative scenario

Below 109.10 look for further downside with 108.90 & 108.75 as targets.

Comment

A support base at 109.10 has formed and has allowed for a temporary stabilisation.



Caution.



Pivot (invalidation): 0.9935

Our preference

Long positions above 0.9935 with targets at 0.9955 & 0.9975 in extension.

Alternative scenario

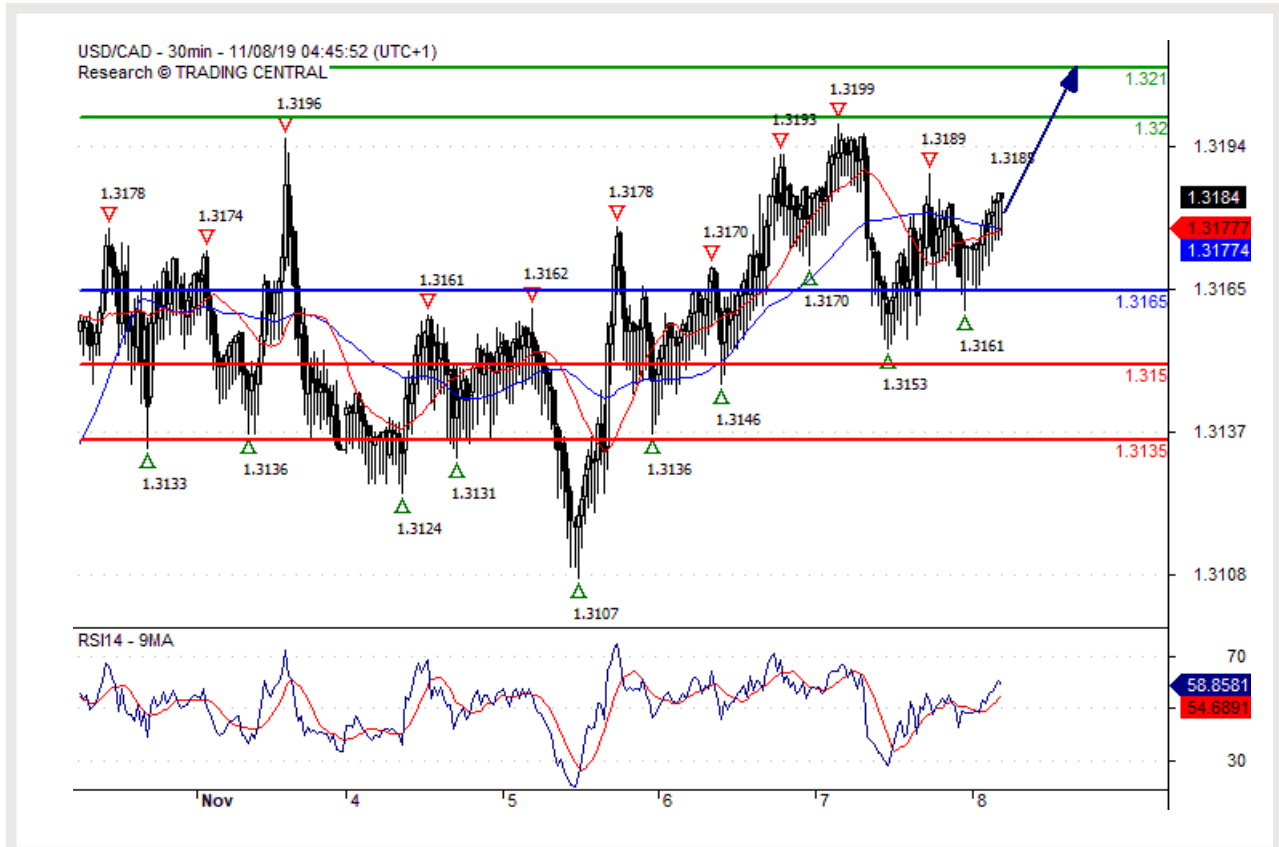
Below 0.9935 look for further downside with 0.9920 & 0.9905 as targets.

Comment

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



Towards 1.3210.



Pivot (invalidation): 1.3165

Our preference

Long positions above 1.3165 with targets at 1.3200 & 1.3210 in extension.

Alternative scenario

Below 1.3165 look for further downside with 1.3150 & 1.3135 as targets.

Comment

The RSI calls for a bounce.



Watch 0.6860.



Pivot (invalidation): 0.6895

Our preference

Short positions below 0.6895 with targets at 0.6870 & 0.6860 in extension.

Alternative scenario

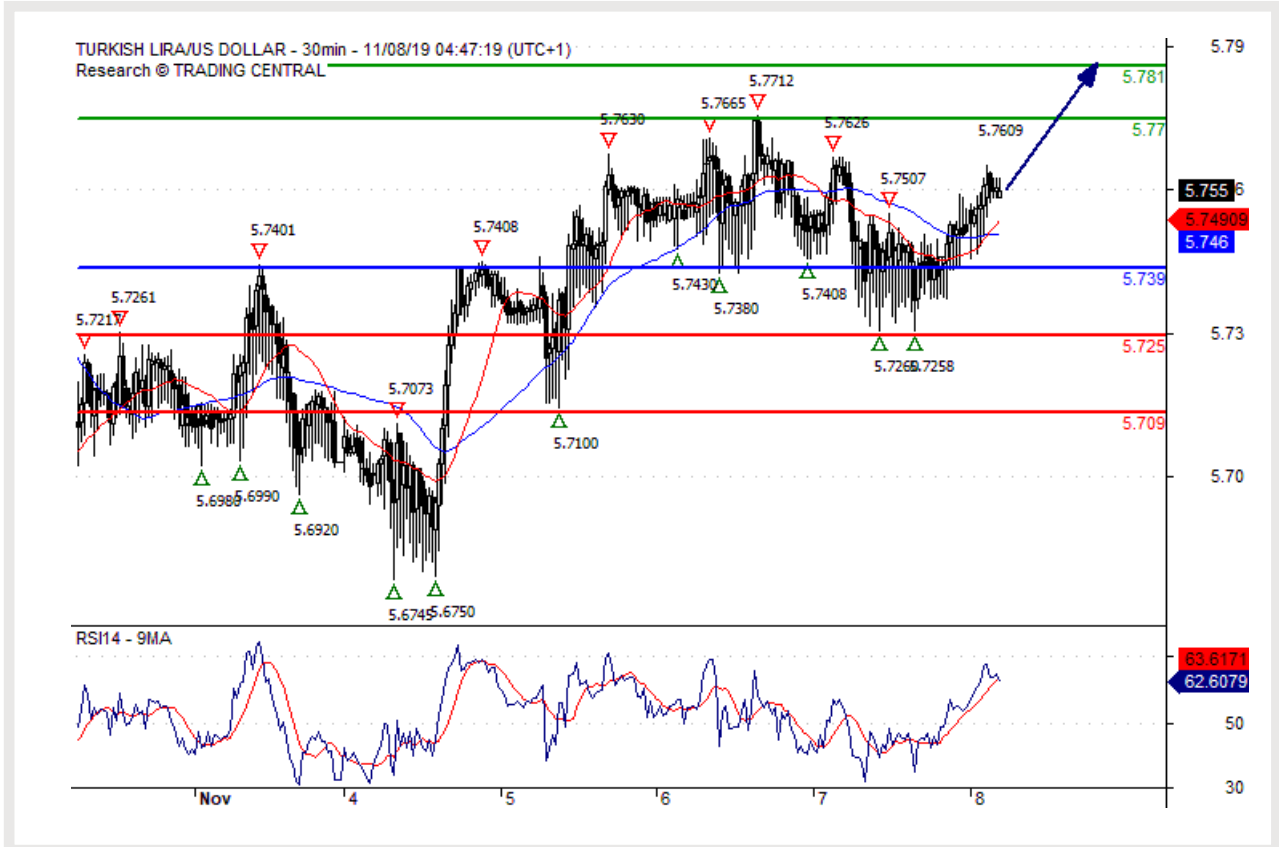
Above 0.6895 look for further upside with 0.6915 & 0.6930 as targets.

Comment

The RSI advocates for further decline.



Target 5.7810.



Pivot (invalidation): 5.7390

Our preference

Long positions above 5.7390 with targets at 5.7700 & 5.7810 in extension.

Alternative scenario

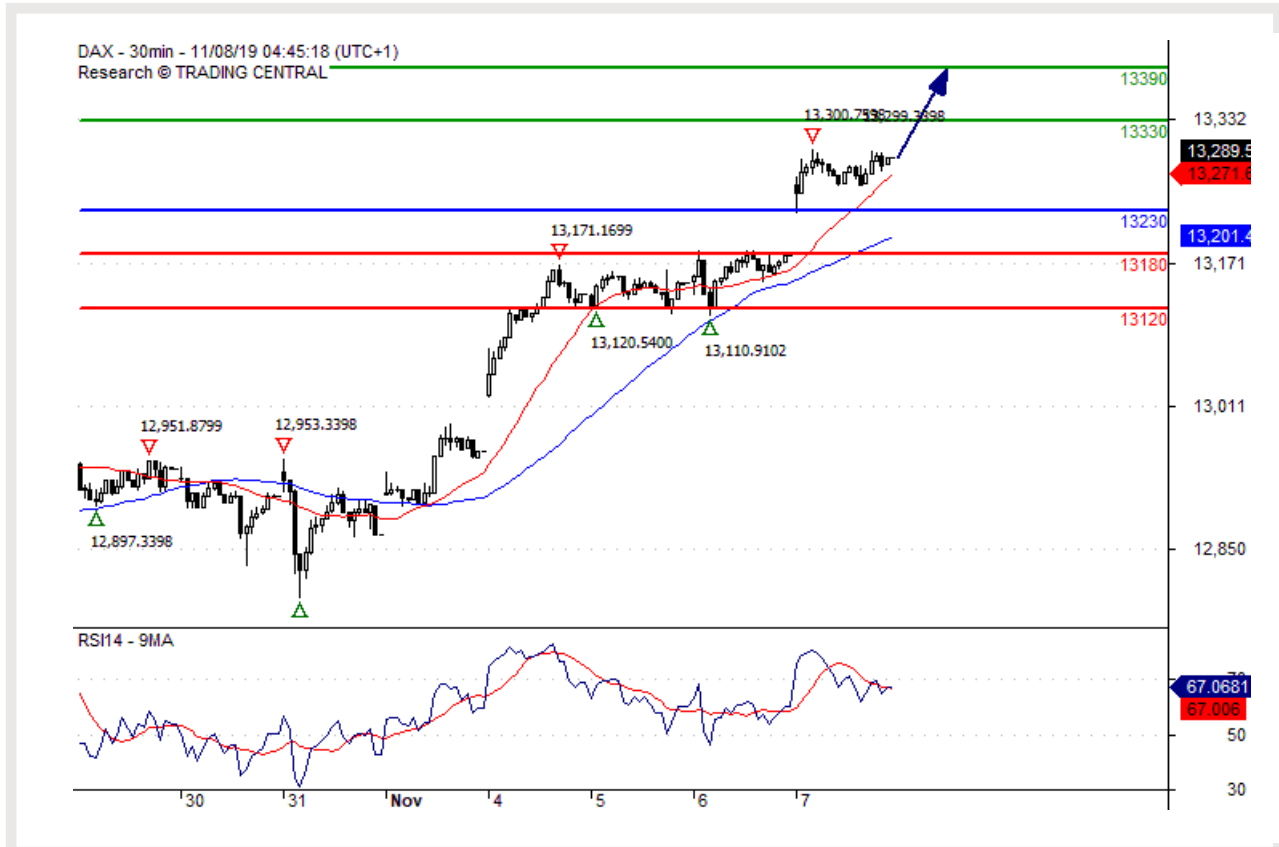
Below 5.7390 look for further downside with 5.7250 & 5.7090 as targets.

Comment

The RSI advocates for further advance.



Further upside.



Pivot (invalidation): 13230.00

Our preference

Long positions above 13230.00 with targets at 13330.00 & 13390.00 in extension.

Alternative scenario

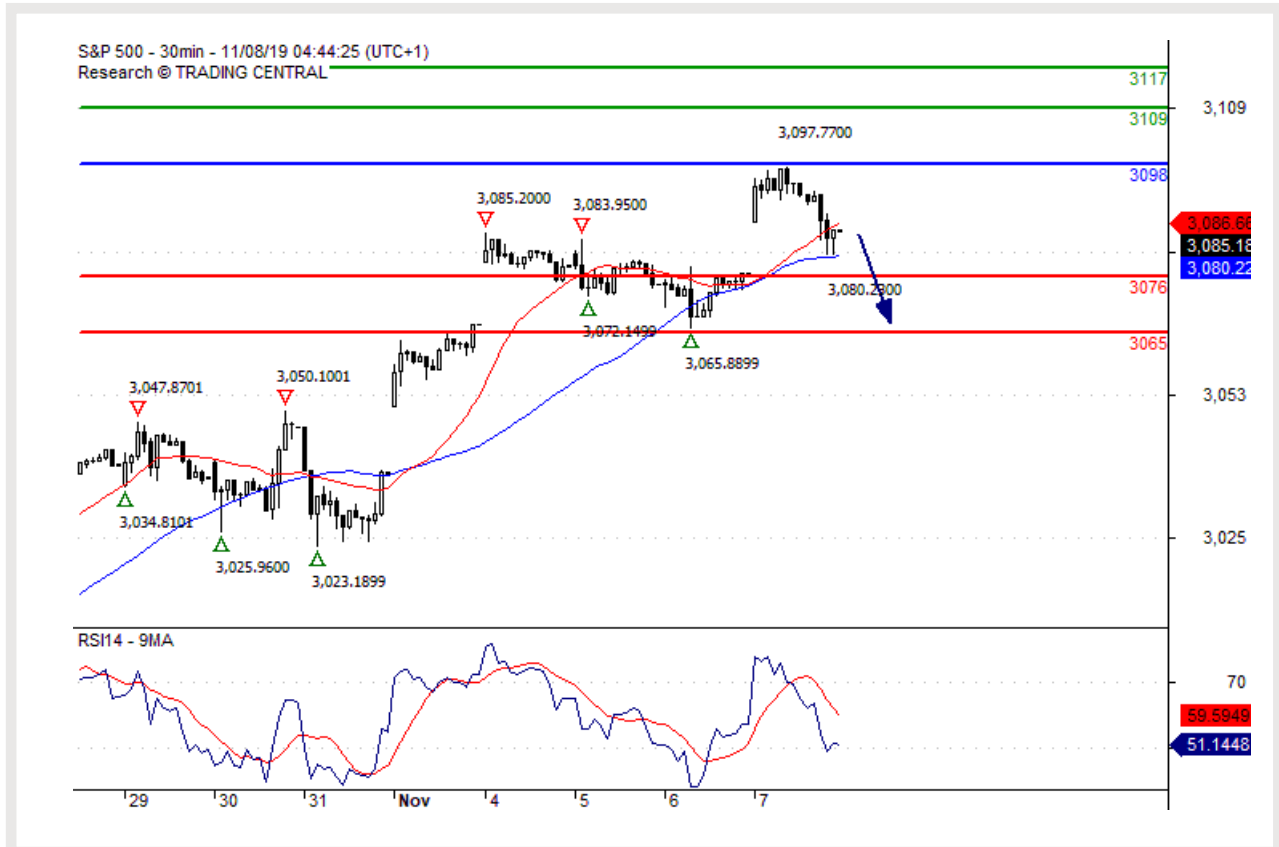
Below 13230.00 look for further downside with 13180.00 & 13120.00 as targets.

Comment

The RSI is bullish and calls for further advance.



Under pressure.



Pivot (invalidation): 3098.00

Our preference

Short positions below 3098.00 with targets at 3076.00 & 3065.00 in extension.

Alternative scenario

Above 3098.00 look for further upside with 3109.00 & 3117.00 as targets.

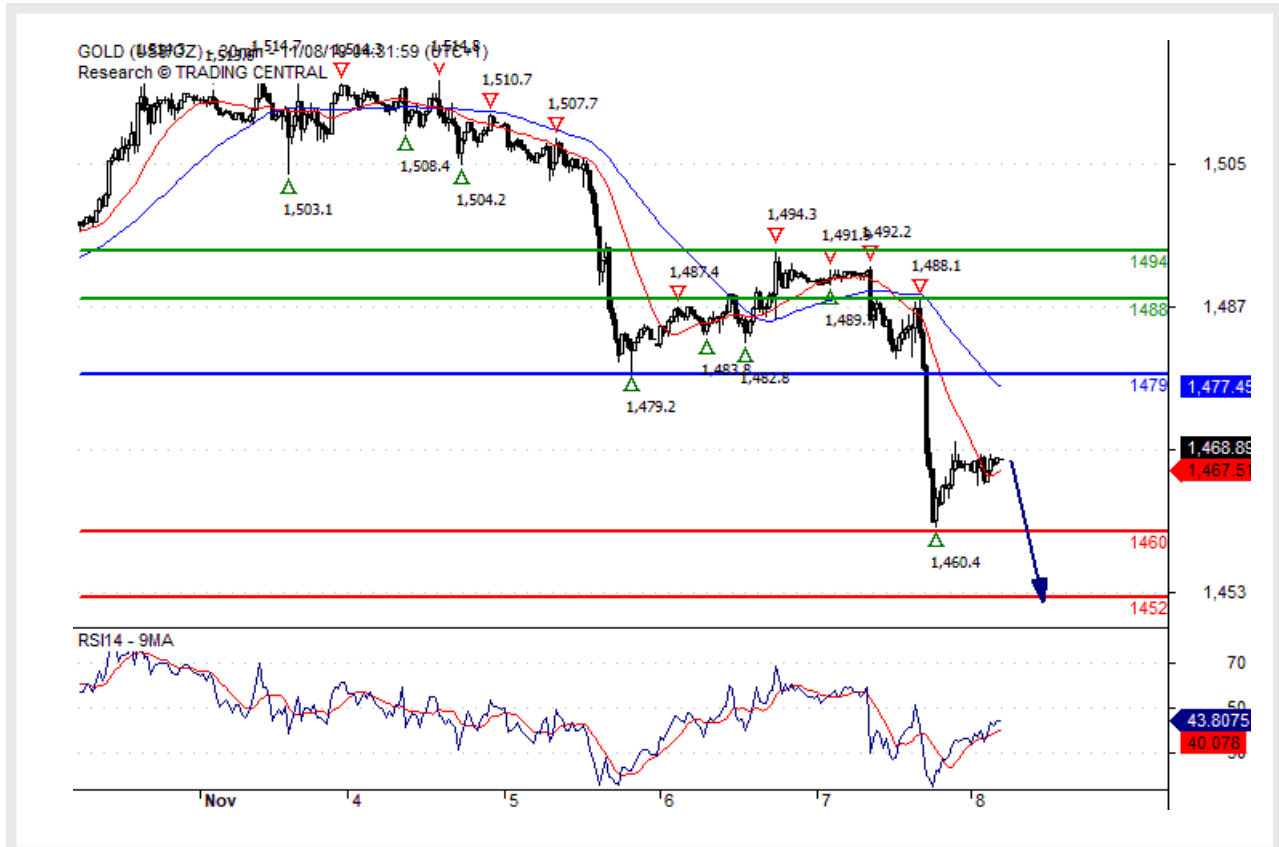
Comment

The RSI is bearish and calls for further downside.

Gold spot (\$)



Look for 1452.00.



Pivot (invalidation): 1479.00

Our preference

Short positions below 1479.00 with targets at 1460.00 & 1452.00 in extension.

Alternative scenario

Above 1479.00 look for further upside with 1488.00 & 1494.00 as targets.

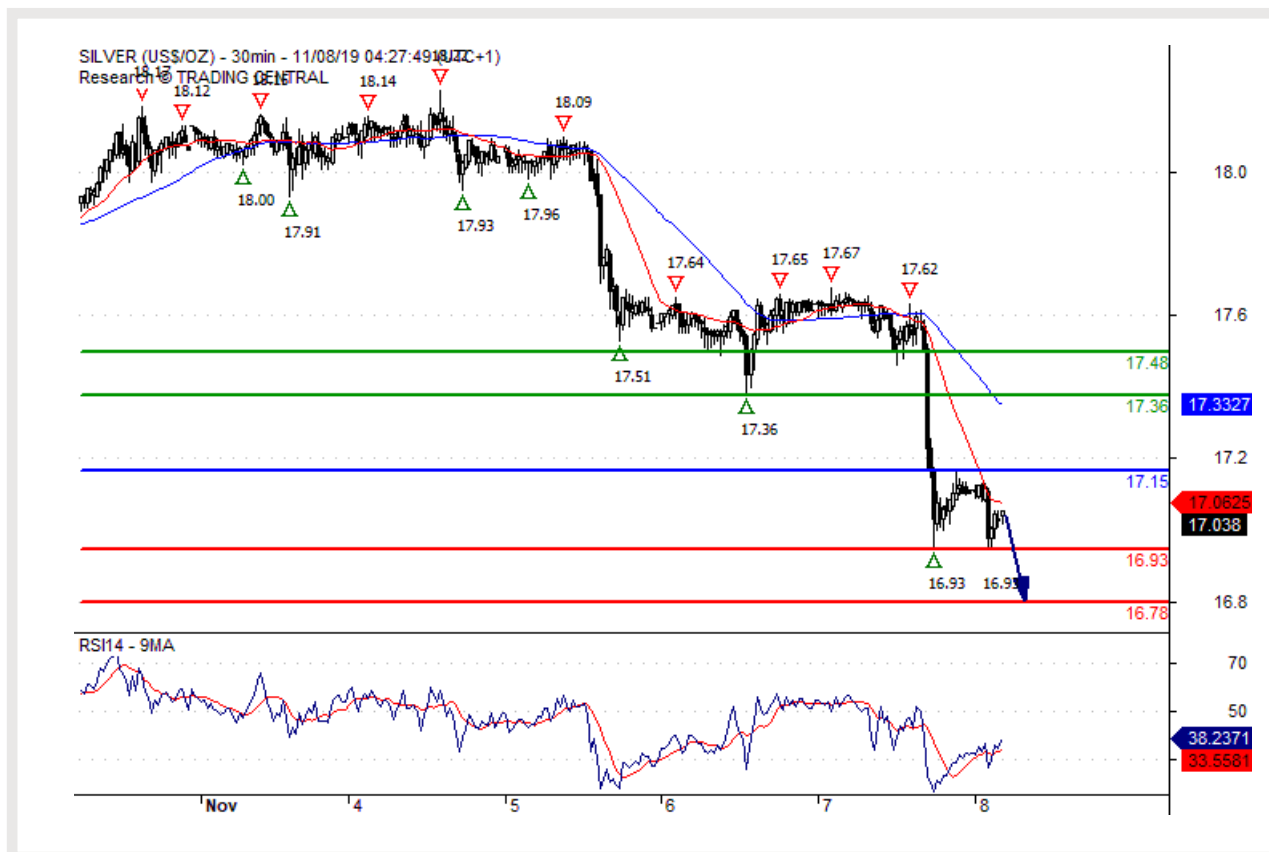
Comment

As long as the resistance at 1479.00 is not surpassed, the risk of the break below 1460.00 remains high.

Silver spot (\$)



Under pressure.



Pivot (invalidation): 17.1500

Our preference

Short positions below 17.1500 with targets at 16.9300 & 16.7800 in extension.

Alternative scenario

Above 17.1500 look for further upside with 17.3600 & 17.4800 as targets.

Comment

A break below 16.9300 would trigger a drop towards 16.7800.

Crude Oil (WTI)



Caution.



Pivot (invalidation): 56.80

Our preference

Long positions above 56.80 with targets at 57.20 & 57.55 in extension.

Alternative scenario

Below 56.80 look for further downside with 56.55 & 56.25 as targets.

Comment

The RSI is mixed and calls for caution.

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