

Daily Technical Report

12/11/2019



Further advance.



Pivot (invalidation): 1.1015

Our preference

Long positions above 1.1015 with targets at 1.1045 & 1.1055 in extension.

Alternative scenario

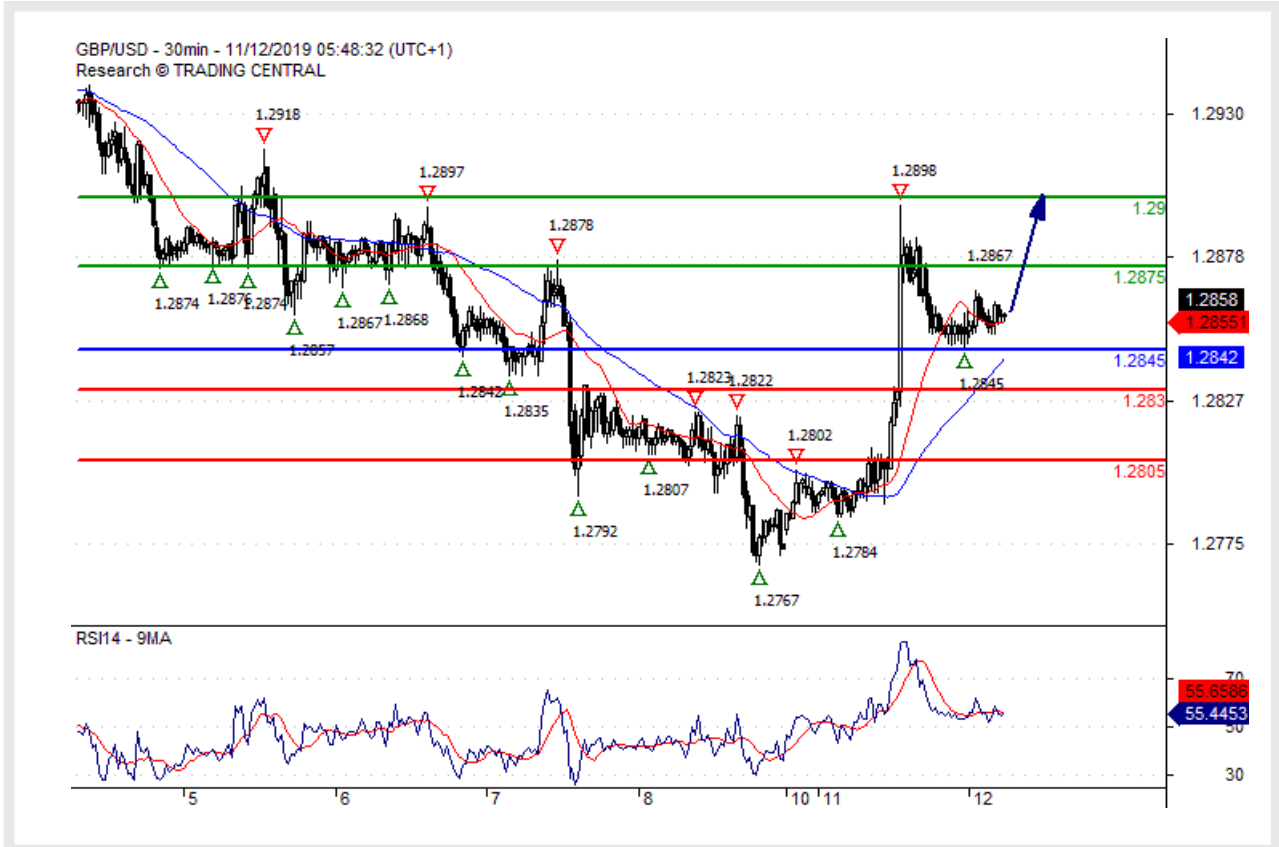
Below 1.1015 look for further downside with 1.1000 & 1.0990 as targets.

Comment

The RSI is bullish and calls for further advance.



Bullish bias above 1.2845.



Pivot (invalidation): 1.2845

Our preference

Long positions above 1.2845 with targets at 1.2875 & 1.2900 in extension.

Alternative scenario

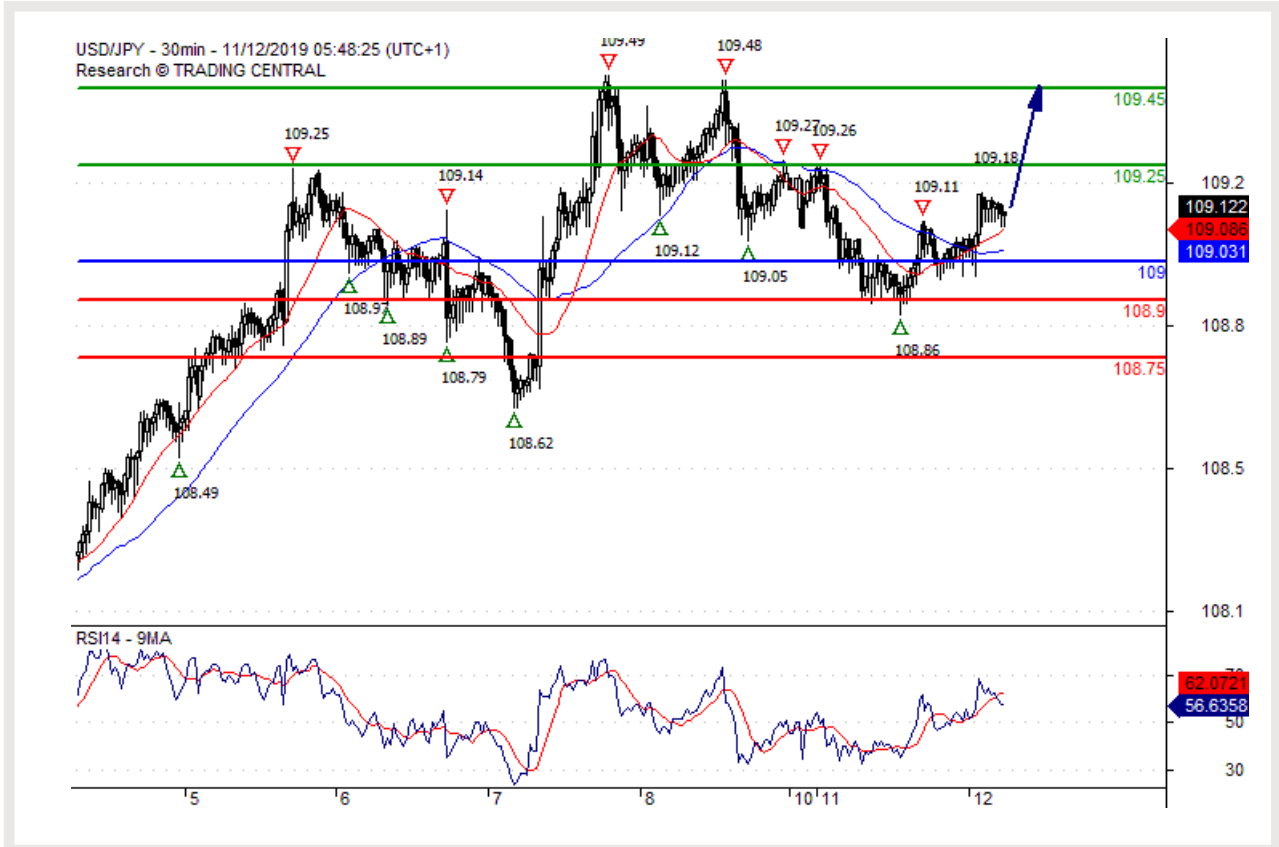
Below 1.2845 look for further downside with 1.2830 & 1.2805 as targets.

Comment

A support base at 1.2845 has formed and has allowed for a temporary stabilisation.



The upside prevails.



Pivot (invalidation): 109.00

Our preference

Long positions above 109.00 with targets at 109.25 & 109.45 in extension.

Alternative scenario

Below 109.00 look for further downside with 108.90 & 108.75 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



Turning up.



Pivot (invalidation): 0.9925

Our preference

Long positions above 0.9925 with targets at 0.9955 & 0.9965 in extension.

Alternative scenario

Below 0.9925 look for further downside with 0.9915 & 0.9905 as targets.

Comment

The RSI calls for a new upleg.



Further upside.



Pivot (invalidation): 1.3225

Our preference

Long positions above 1.3225 with targets at 1.3270 & 1.3285 in extension.

Alternative scenario

Below 1.3225 look for further downside with 1.3210 & 1.3200 as targets.

Comment

The RSI is bullish and calls for further upside.



Capped by a negative trend line.



Pivot (invalidation): 0.6855

Our preference

Short positions below 0.6855 with targets at 0.6830 & 0.6820 in extension.

Alternative scenario

Above 0.6855 look for further upside with 0.6870 & 0.6885 as targets.

Comment

As long as the resistance at 0.6855 is not surpassed, the risk of the break below 0.6830 remains high.



Under pressure.



Pivot (invalidation): 5.7780

Our preference

Short positions below 5.7780 with targets at 5.7630 & 5.7550 in extension.

Alternative scenario

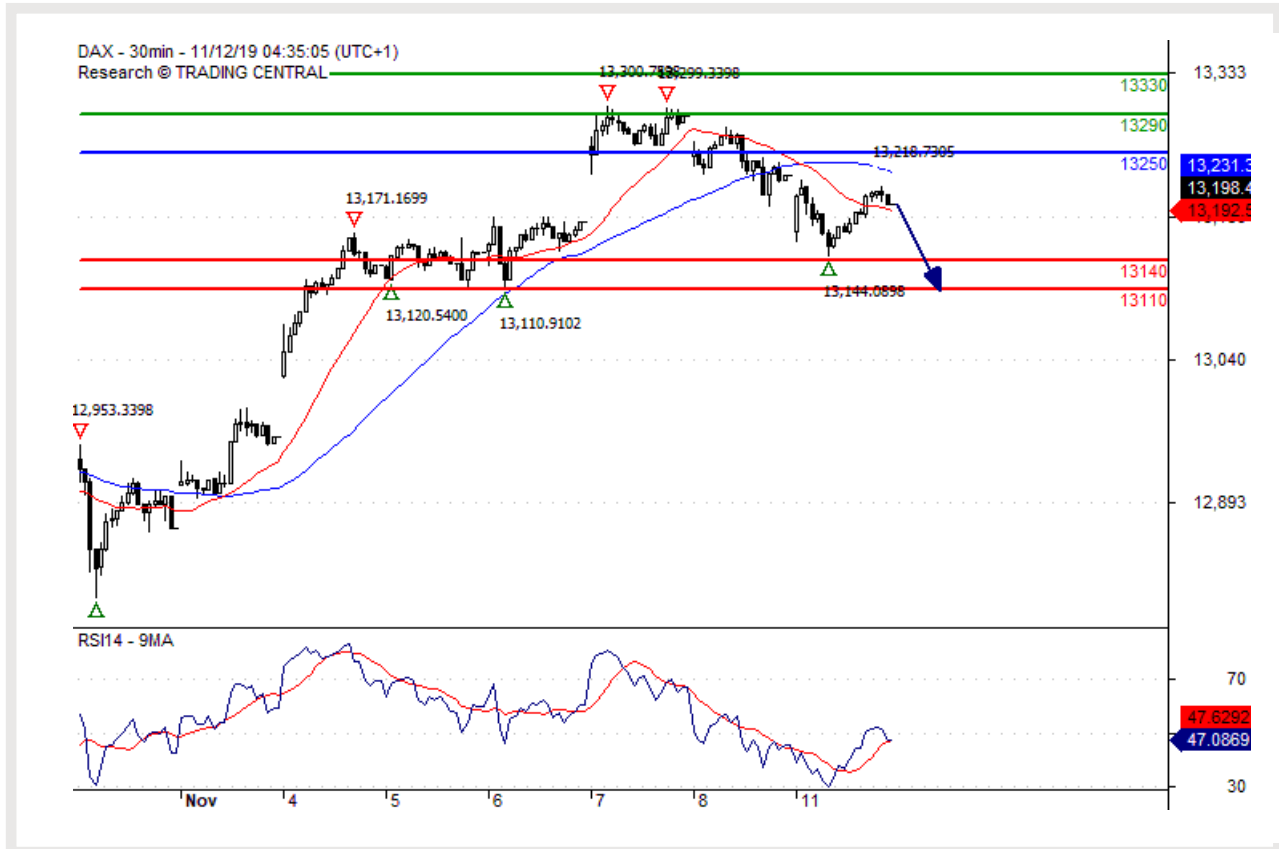
Above 5.7780 look for further upside with 5.7840 & 5.7950 as targets.

Comment

A break below 5.7630 would trigger a drop towards 5.7550.



The downside prevails.



Pivot (invalidation): 13250.00

Our preference

Short positions below 13250.00 with targets at 13140.00 & 13110.00 in extension.

Alternative scenario

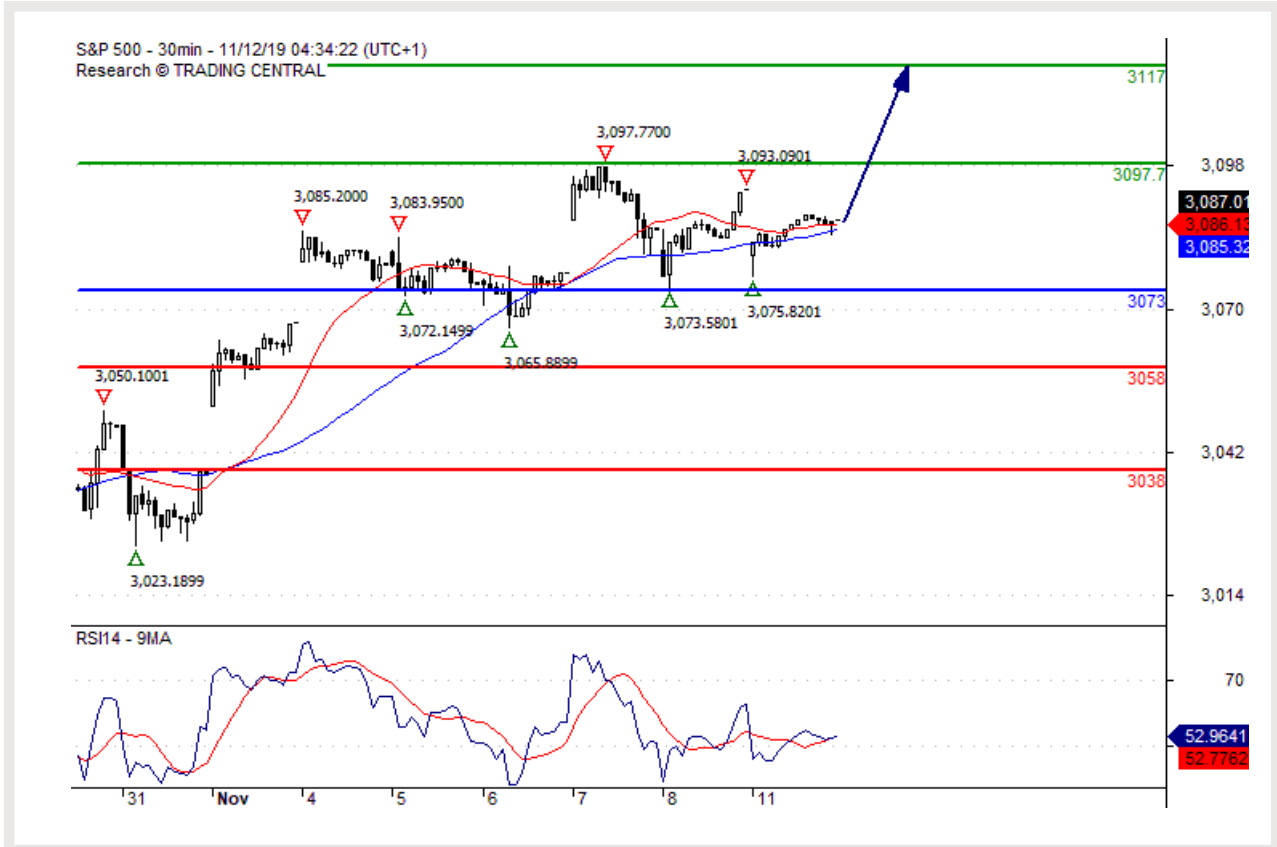
Above 13250.00 look for further upside with 13290.00 & 13330.00 as targets.

Comment

As Long as 13250.00 is resistance, look for choppy price action with a bearish bias.



The upside prevails.



Pivot (invalidation): 3073.00

Our preference

Long positions above 3073.00 with targets at 3097.70 & 3117.00 in extension.

Alternative scenario

Below 3073.00 look for further downside with 3058.00 & 3038.00 as targets.

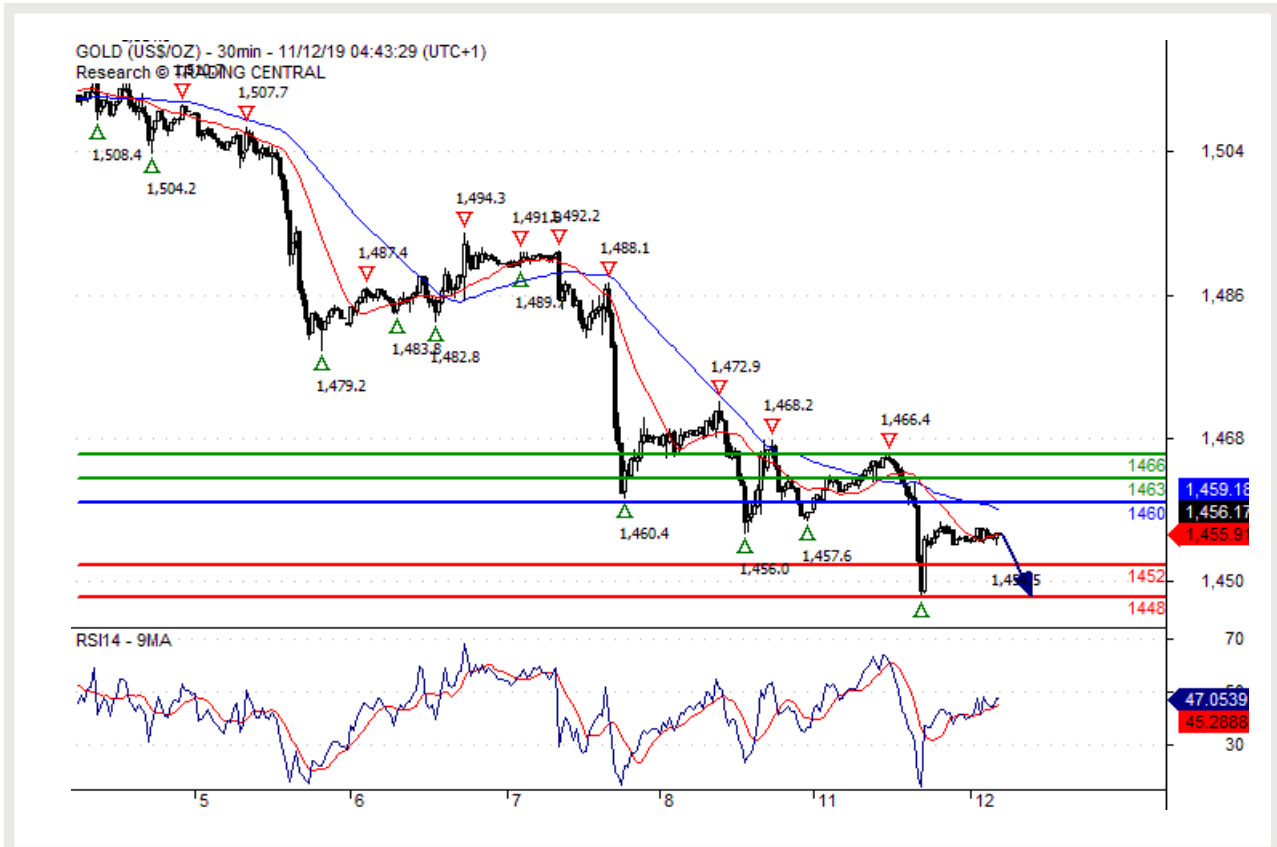
Comment

The RSI is mixed to bullish.

Gold spot (\$)



Watch 1448.00.



Pivot (invalidation): 1460.00

Our preference

Short positions below 1460.00 with targets at 1452.00 & 1448.00 in extension.

Alternative scenario

Above 1460.00 look for further upside with 1463.00 & 1466.00 as targets.

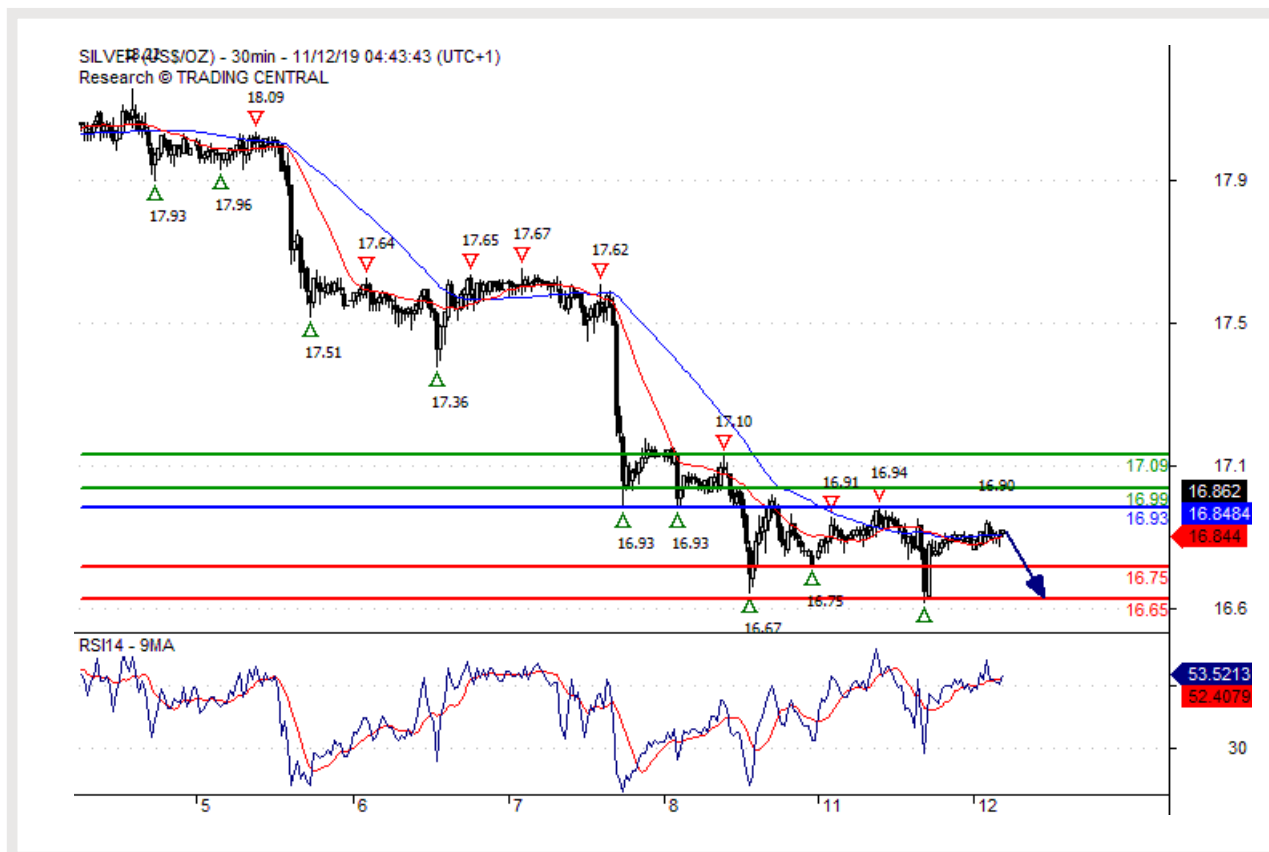
Comment

The RSI is below its neutrality area at 50%

Silver spot (\$)



Key resistance at 16.9300.



Pivot (invalidation): 16.9300

Our preference

Short positions below 16.9300 with targets at 16.7500 & 16.6500 in extension.

Alternative scenario

Above 16.9300 look for further upside with 16.9900 & 17.0900 as targets.

Comment

A break below 16.7500 would trigger a drop towards 16.6500.

Crude Oil (WTI)



Towards 57.45.



Pivot (invalidation): 56.55

Our preference

Long positions above 56.55 with targets at 57.25 & 57.45 in extension.

Alternative scenario

Below 56.55 look for further downside with 56.30 & 56.10 as targets.

Comment

The RSI calls for a bounce.

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