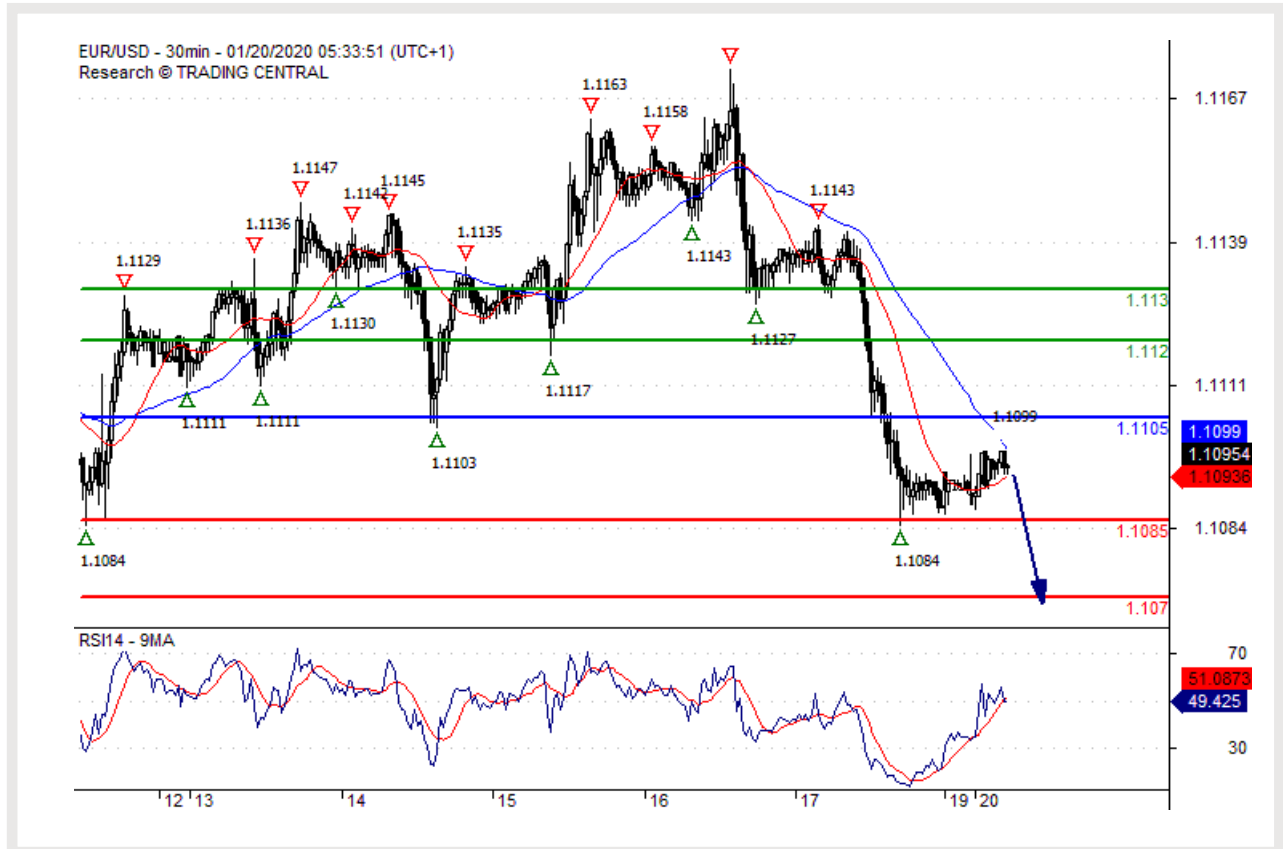


# Daily Technical Report

20/01/2020



**Key resistance at 1.1105.**



**Pivot (invalidation):** 1.1105

## Our preference

Short positions below 1.1105 with targets at 1.1085 & 1.1070 in extension.

## Alternative scenario

Above 1.1105 look for further upside with 1.1120 & 1.1130 as targets.

## Comment

The upward potential is likely to be limited by the resistance at 1.1105.



**Rebound expected.**



**Pivot** (invalidation): 1.2980

### Our preference

Long positions above 1.2980 with targets at 1.3020 & 1.3045 in extension.

### Alternative scenario

Below 1.2980 look for further downside with 1.2960 & 1.2940 as targets.

### Comment

A support base at 1.2980 has formed and has allowed for a temporary stabilisation.



**The bias remains bullish.**



**Pivot** (invalidation): 110.00

### Our preference

Long positions above 110.00 with targets at 110.30 & 110.45 in extension.

### Alternative scenario

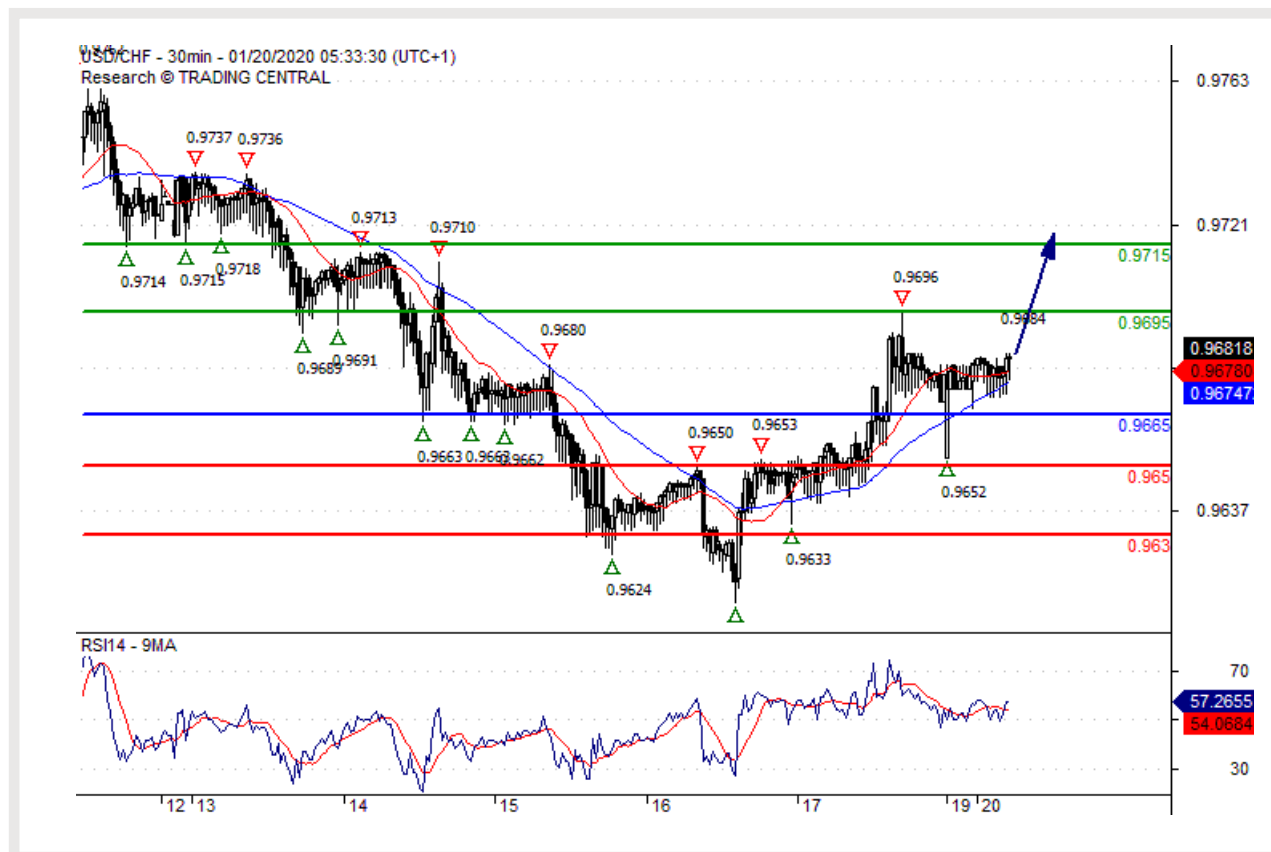
Below 110.00 look for further downside with 109.90 & 109.80 as targets.

### Comment

Technically the RSI is above its neutrality area at 50.



The upside prevails.



**Pivot** (invalidation): 0.9665

## Our preference

Long positions above 0.9665 with targets at 0.9695 & 0.9715 in extension.

## Alternative scenario

Below 0.9665 look for further downside with 0.9650 & 0.9630 as targets.

## Comment

The RSI lacks downward momentum.



**Bullish bias above 1.3055.**



**Pivot** (invalidation): 1.3055

### Our preference

Long positions above 1.3055 with targets at 1.3075 & 1.3090 in extension.

### Alternative scenario

Below 1.3055 look for further downside with 1.3045 & 1.3030 as targets.

### Comment

A support base at 1.3055 has formed and has allowed for a temporary stabilisation.



## Rebound.



**Pivot** (invalidation): 0.6870

### Our preference

Long positions above 0.6870 with targets at 0.6890 & 0.6900 in extension.

### Alternative scenario

Below 0.6870 look for further downside with 0.6855 & 0.6845 as targets.

### Comment

The RSI calls for a rebound.



## Continuation of the rebound.



**Pivot** (invalidation): 5.8840

### Our preference

Long positions above 5.8840 with targets at 5.9000 & 5.9120 in extension.

### Alternative scenario

Below 5.8840 look for further downside with 5.8730 & 5.8600 as targets.

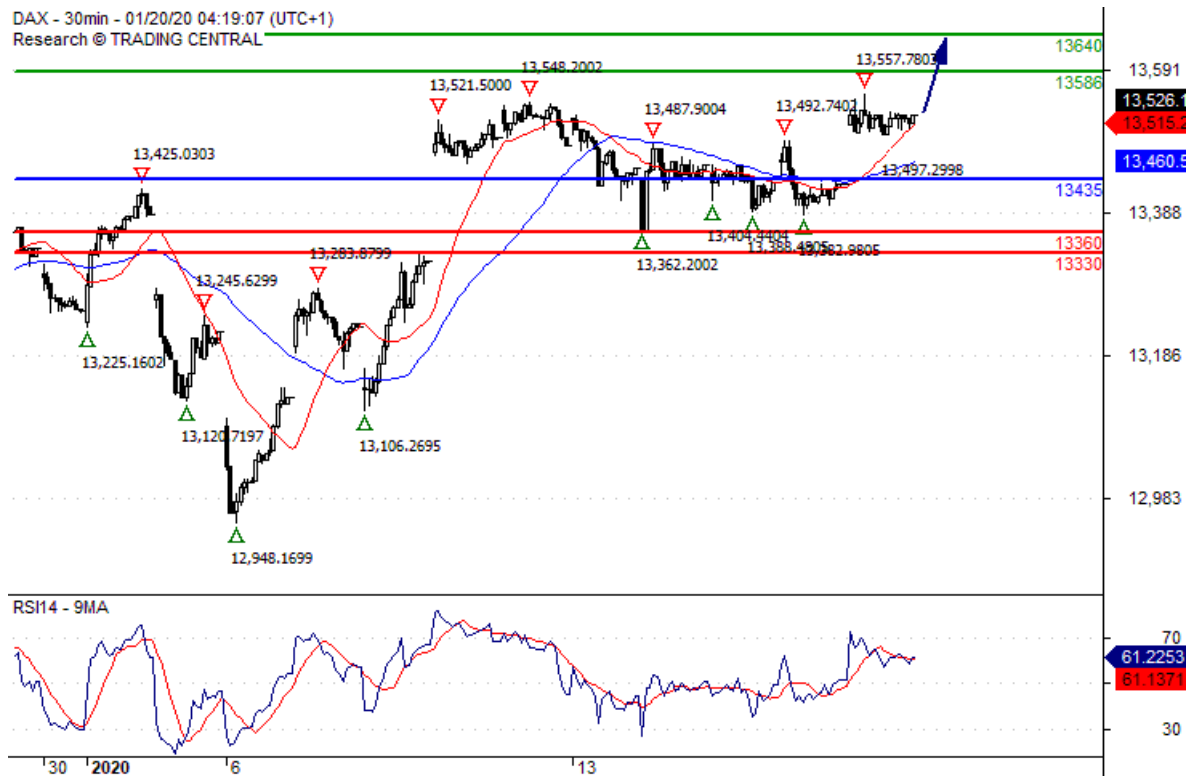
### Comment

The RSI advocates for further upside.





## Continuation of the rebound.



**Pivot** (invalidation): 13435.00

### Our preference

Long positions above 13435.00 with targets at 13586.00 & 13640.00 in extension.

### Alternative scenario

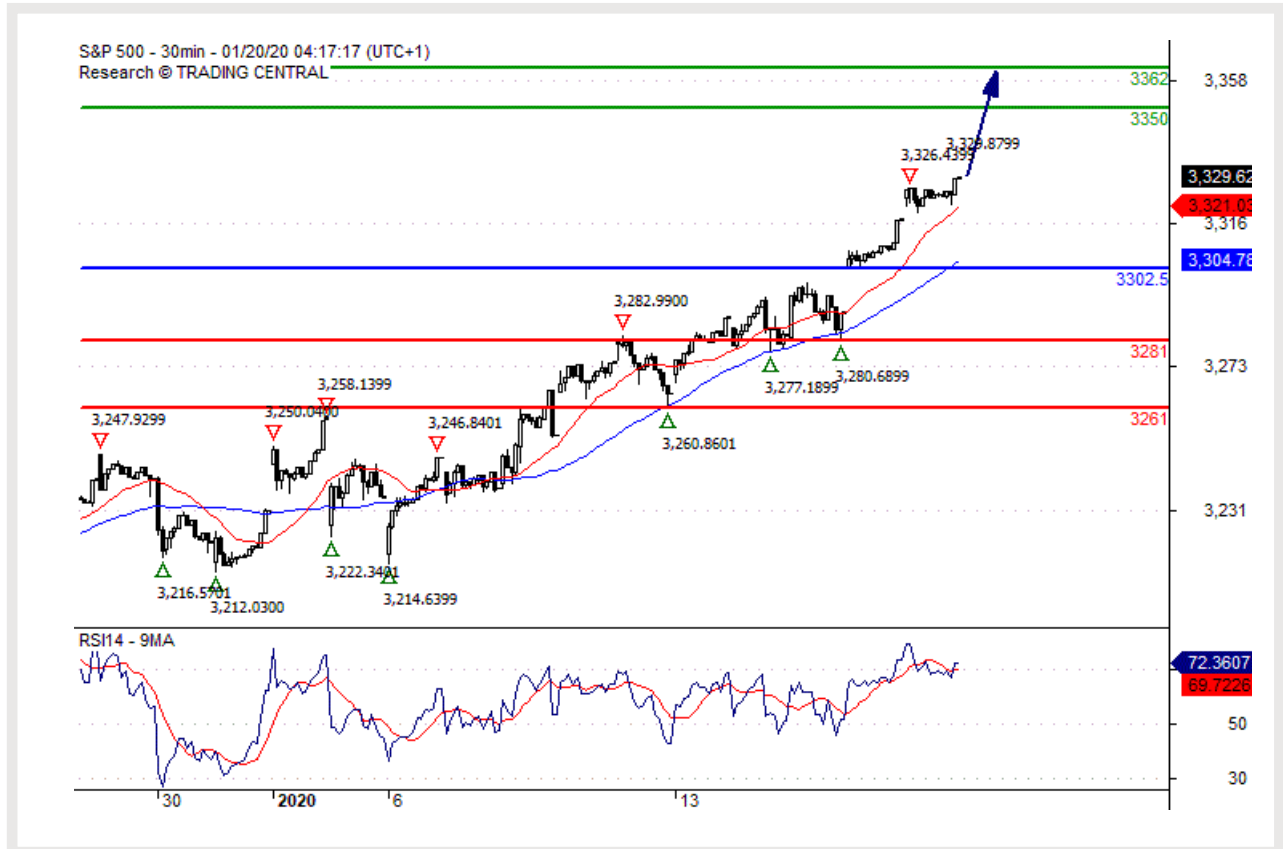
Below 13435.00 look for further downside with 13360.00 & 13320.00 as targets.

### Comment

The RSI is bullish and calls for further advance.



The upside prevails.



**Pivot** (invalidation): 3302.50

## Our preference

Long positions above 3302.50 with targets at 3350.00 & 3362.00 in extension.

## Alternative scenario

Below 3302.50 look for further downside with 3281.00 & 3261.00 as targets.

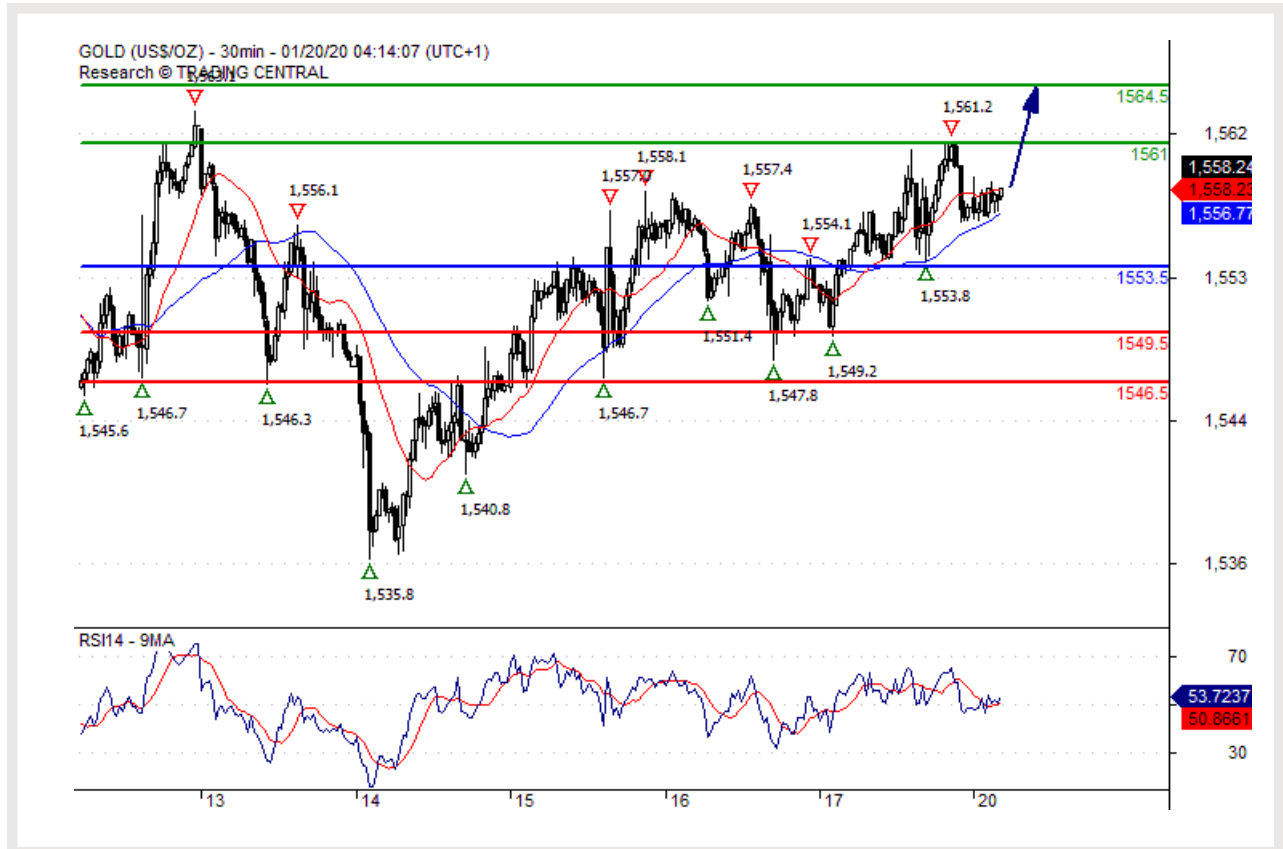
## Comment

The RSI is bullish and calls for further advance.

# Gold spot (\$)



**Bullish bias above 1553.50.**



**Pivot** (invalidation): 1553.50

## Our preference

Long positions above 1553.50 with targets at 1561.00 & 1564.50 in extension.

## Alternative scenario

Below 1553.50 look for further downside with 1549.50 & 1546.50 as targets.

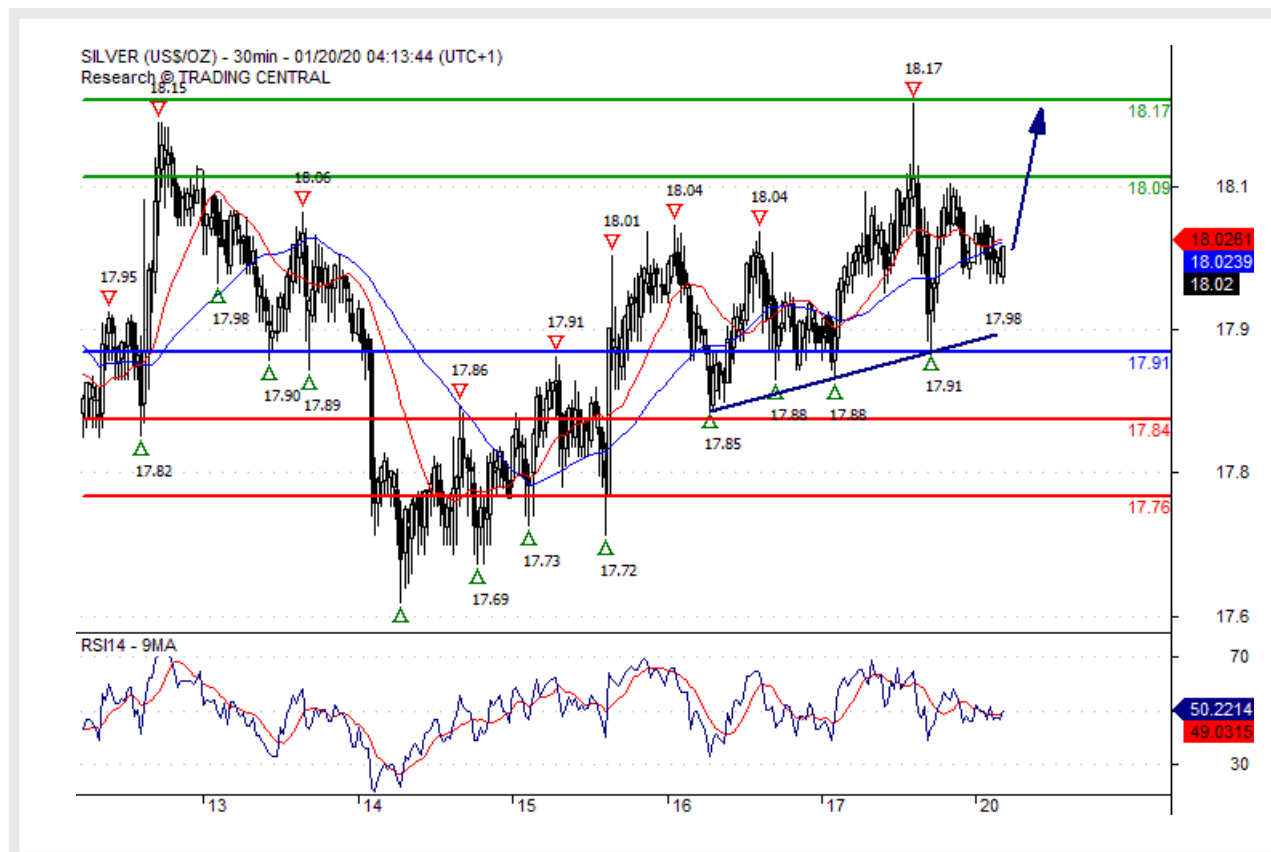
## Comment

The RSI has just landed on its neutrality area at 50% and is turning up.

# Silver spot (\$)



The bias remains bullish.



**Pivot** (invalidation): 17.9100

## Our preference

Long positions above 17.9100 with targets at 18.0900 & 18.1700 in extension.

## Alternative scenario

Below 17.9100 look for further downside with 17.8400 & 17.7600 as targets.

## Comment

A support base at 17.9100 has formed and has allowed for a temporary stabilisation.

# Crude Oil (WTI)



**Bullish bias above 58.85.**



**Pivot** (invalidation): 58.85

## **Our preference**

Long positions above 58.85 with targets at 59.45 & 59.75 in extension.

## **Alternative scenario**

Below 58.85 look for further downside with 58.55 & 58.30 as targets.

## **Comment**

The RSI is mixed with a bullish bias.

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