

Daily Technical Report

03/02/2020



Turning down.



Pivot (invalidation): 1.1095

Our preference

Short positions below 1.1095 with targets at 1.1070 & 1.1055 in extension.

Alternative scenario

Above 1.1095 look for further upside with 1.1115 & 1.1130 as targets.

Comment

The RSI lacks upward momentum.



Turning down.



Pivot (invalidation): 1.3185

Our preference

Short positions below 1.3185 with targets at 1.3140 & 1.3100 in extension.

Alternative scenario

Above 1.3185 look for further upside with 1.3210 & 1.3240 as targets.

Comment

The RSI is bearish and calls for further downside.



Rebound.



Pivot (invalidation): 108.30

Our preference

Long positions above 108.30 with targets at 108.65 & 108.85 in extension.

Alternative scenario

Below 108.30 look for further downside with 108.15 & 108.00 as targets.

Comment

The RSI calls for a rebound.



Under pressure.



Pivot (invalidation): 0.9650

Our preference

Short positions below 0.9650 with targets at 0.9620 & 0.9610 in extension.

Alternative scenario

Above 0.9650 look for further upside with 0.9665 & 0.9680 as targets.

Comment

As long as the resistance at 0.9650 is not surpassed, the risk of the break below 0.9620 remains high.



Bullish bias above 1.3225.



Pivot (invalidation): 1.3225

Our preference

Long positions above 1.3225 with targets at 1.3255 & 1.3270 in extension.

Alternative scenario

Below 1.3225 look for further downside with 1.3210 & 1.3190 as targets.

Comment

A support base at 1.3225 has formed and has allowed for a temporary stabilisation.



Key resistance at 0.6705.



Pivot (invalidation): 0.6705

Our preference

Short positions below 0.6705 with targets at 0.6680 & 0.6655 in extension.

Alternative scenario

Above 0.6705 look for further upside with 0.6725 & 0.6745 as targets.

Comment

The upward potential is likely to be limited by the resistance at 0.6705.



Key resistance at 5.9860.



Pivot (invalidation): 5.9860

Our preference

Short positions below 5.9860 with targets at 5.9695 & 5.9550 in extension.

Alternative scenario

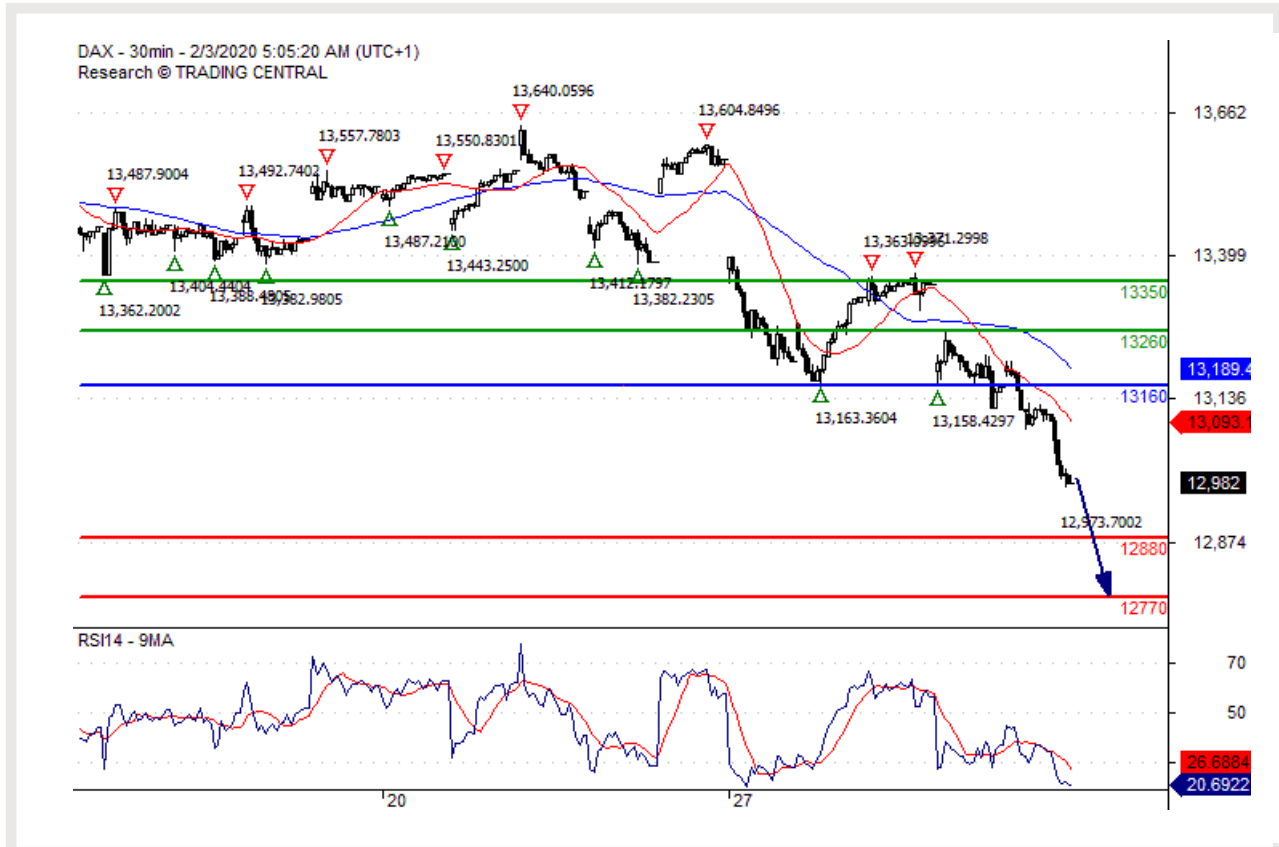
Above 5.9860 look for further upside with 5.9930 & 6.0000 as targets.

Comment

As long as the resistance at 5.9860 is not surpassed, the risk of the break below 5.9695 remains high.



The downside prevails.



Pivot (invalidation): 13160.00

Our preference

Short positions below 13160.00 with targets at 12880.00 & 12770.00 in extension.

Alternative scenario

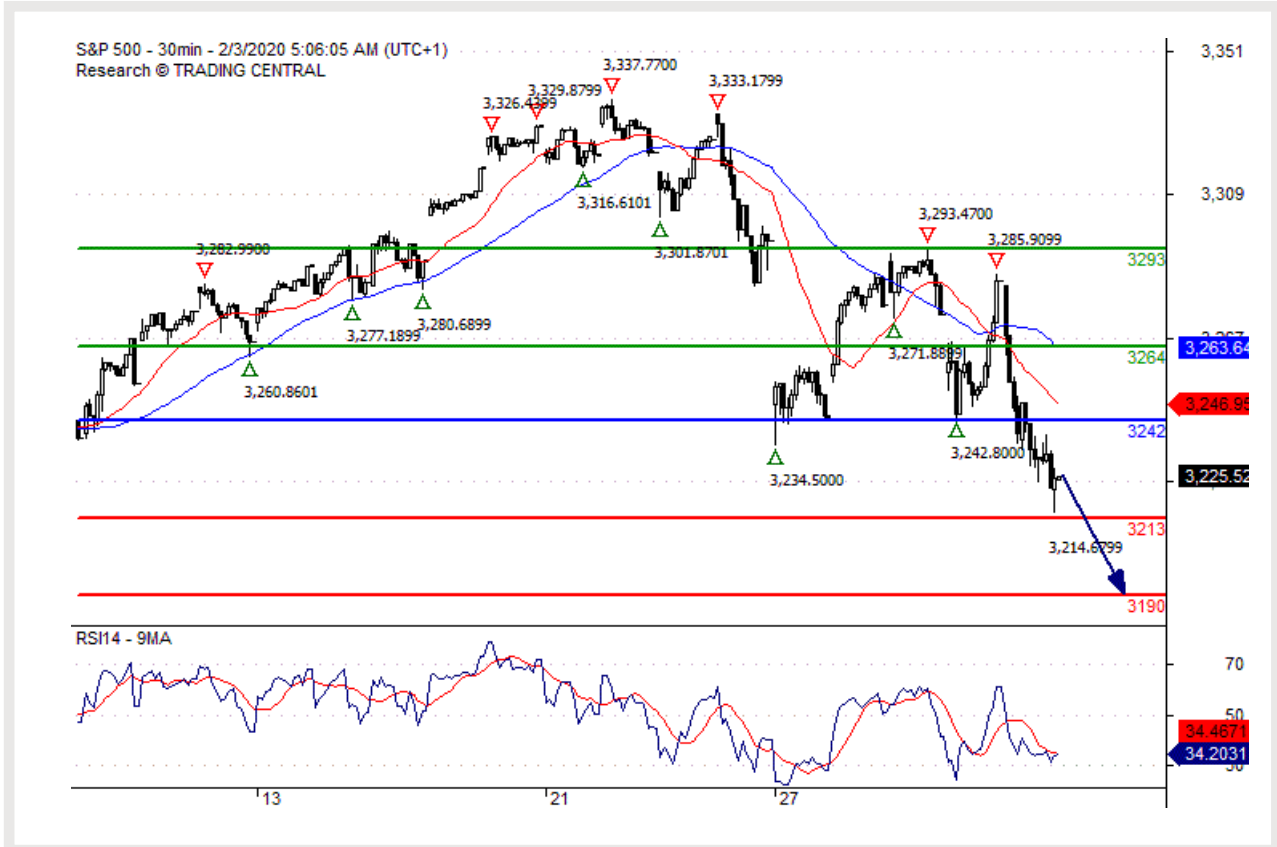
Above 13160.00 look for further upside with 13260.00 & 13350.00 as targets.

Comment

The RSI has broken down its 30 level.



The downside prevails.



Pivot (invalidation): 3242.00

Our preference

Short positions below 3242.00 with targets at 3213.00 & 3190.00 in extension.

Alternative scenario

Above 3242.00 look for further upside with 3264.00 & 3293.00 as targets.

Comment

The RSI is bearish and calls for further downside.

Gold spot (\$)



Watch 1575.50.



Pivot (invalidation): 1585.00

Our preference

Short positions below 1585.00 with targets at 1578.00 & 1575.50 in extension.

Alternative scenario

Above 1585.00 look for further upside with 1589.00 & 1593.50 as targets.

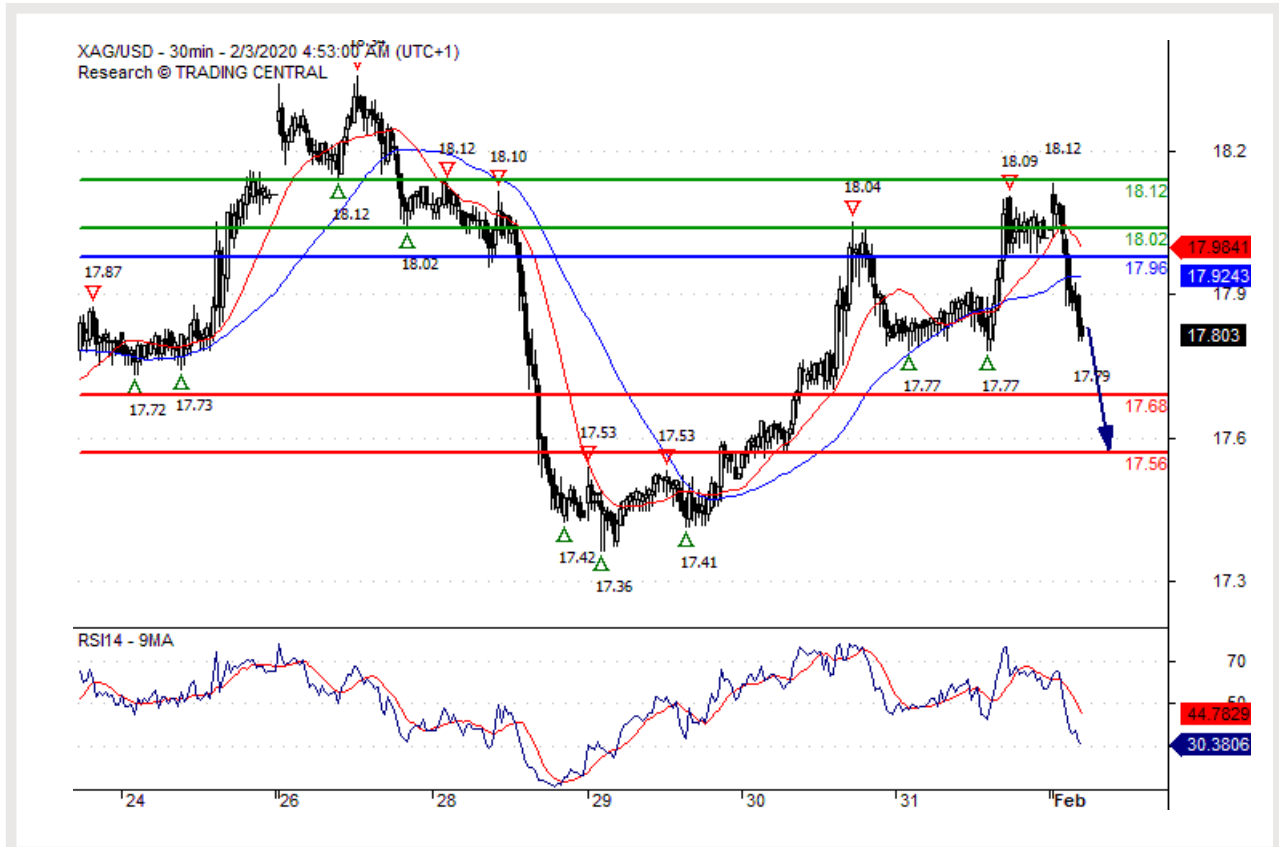
Comment

The RSI calls for a drop.

Silver spot (\$)



Expect 17.5600.



Pivot (invalidation): 17.9600

Our preference

Short positions below 17.9600 with targets at 17.6800 & 17.5600 in extension.

Alternative scenario

Above 17.9600 look for further upside with 18.0200 & 18.1200 as targets.

Comment

The RSI is bearish and calls for further downside.

Crude Oil (WTI)



The downside prevails.



Pivot (invalidation): 51.75

Our preference

Short positions below 51.75 with targets at 50.80 & 50.40 in extension.

Alternative scenario

Above 51.75 look for further upside with 52.20 & 52.75 as targets.

Comment

A break below 50.80 would trigger a drop towards 50.40.

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Head of Research at TRADING CENTRAL: Rémy GAUSSENS

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