

# Daily Technical Report

05/02/2020



**Capped by a negative trend line.**



**Pivot (invalidation):** 1.1045

### Our preference

Short positions below 1.1045 with targets at 1.1030 & 1.1010 in extension.

### Alternative scenario

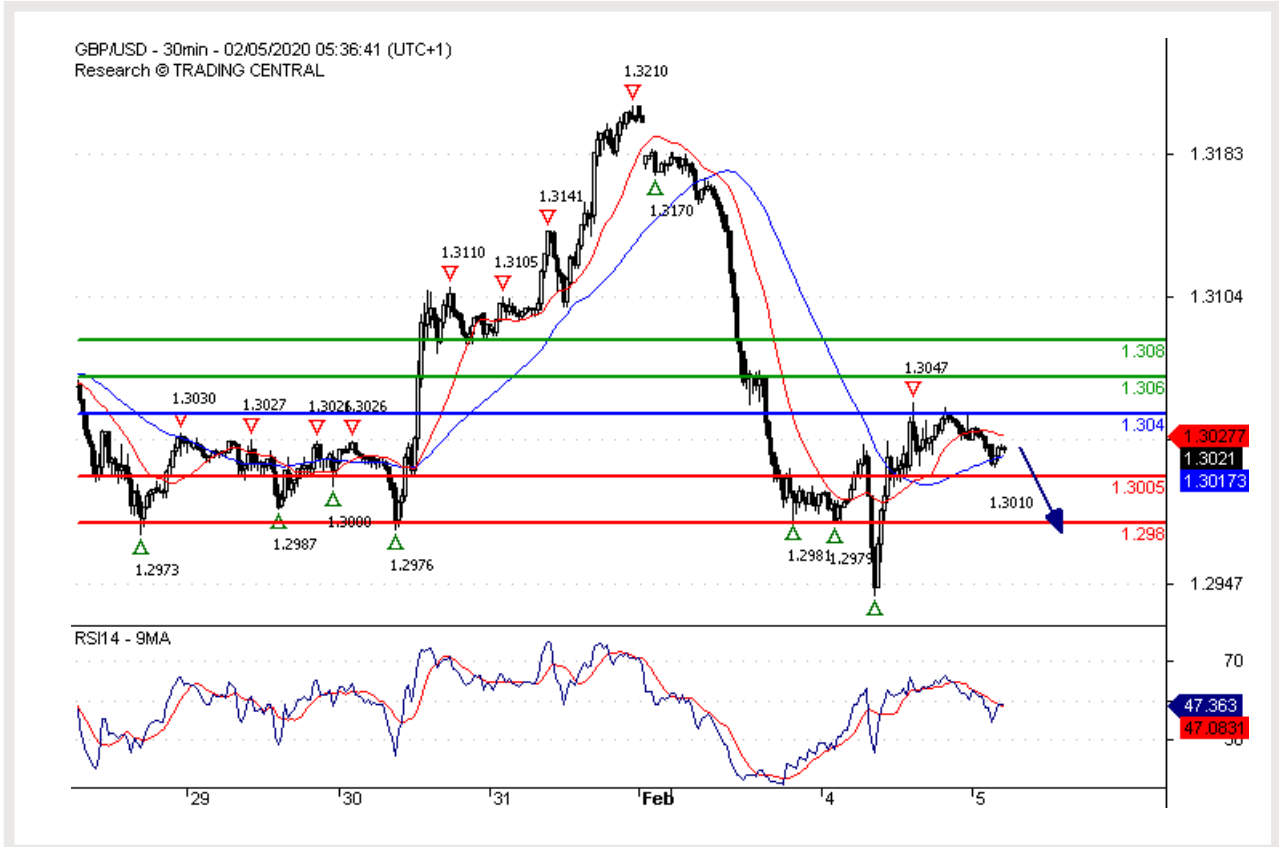
Above 1.1045 look for further upside with 1.1055 & 1.1065 as targets.

### Comment

The RSI is bearish and calls for further downside.



## Turning down.



**Pivot (invalidation):** 1.3040

### Our preference

Short positions below 1.3040 with targets at 1.3005 & 1.2980 in extension.

### Alternative scenario

Above 1.3040 look for further upside with 1.3060 & 1.3080 as targets.

### Comment

The RSI shows downside momentum.



## Bullish bias above 109.25.



**Pivot (invalidation):** 109.25

### Our preference

Long positions above 109.25 with targets at 109.65 & 109.80 in extension.

### Alternative scenario

Below 109.25 look for further downside with 109.05 & 108.85 as targets.

### Comment

Technically the RSI is above its neutrality area at 50.



**Bullish bias above 0.9680.**



**Pivot (invalidation):** 0.9680

**Our preference**

Long positions above 0.9680 with targets at 0.9710 & 0.9725 in extension.

**Alternative scenario**

Below 0.9680 look for further downside with 0.9665 & 0.9650 as targets.

**Comment**

The break above 0.9680 is a positive signal that has opened a path to 0.9710.



Turning up.



**Pivot (invalidation):** 1.3275

**Our preference**

Long positions above 1.3275 with targets at 1.3300 & 1.3320 in extension.

**Alternative scenario**

Below 1.3275 look for further downside with 1.3260 & 1.3250 as targets.

**Comment**

The RSI calls for a new upleg.



**Bullish bias above 0.6720.**



**Pivot (invalidation):** 0.6720

**Our preference**

Long positions above 0.6720 with targets at 0.6750 & 0.6765 in extension.

**Alternative scenario**

Below 0.6720 look for further downside with 0.6705 & 0.6695 as targets.

**Comment**

A support base at 0.6720 has formed and has allowed for a temporary stabilisation.



## Continuation of the rebound.



**Pivot (invalidation):** 5.9750

### Our preference

Long positions above 5.9750 with targets at 5.9860 & 5.9930 in extension.

### Alternative scenario

Below 5.9750 look for further downside with 5.9680 & 5.9610 as targets.

### Comment

The break above 5.9750 is a positive signal that has opened a path to 5.9860.





## Further advance.



**Pivot (invalidation):** 13130.00

### Our preference

Long positions above 13130.00 with targets at 13371.00 & 13469.00 in extension.

### Alternative scenario

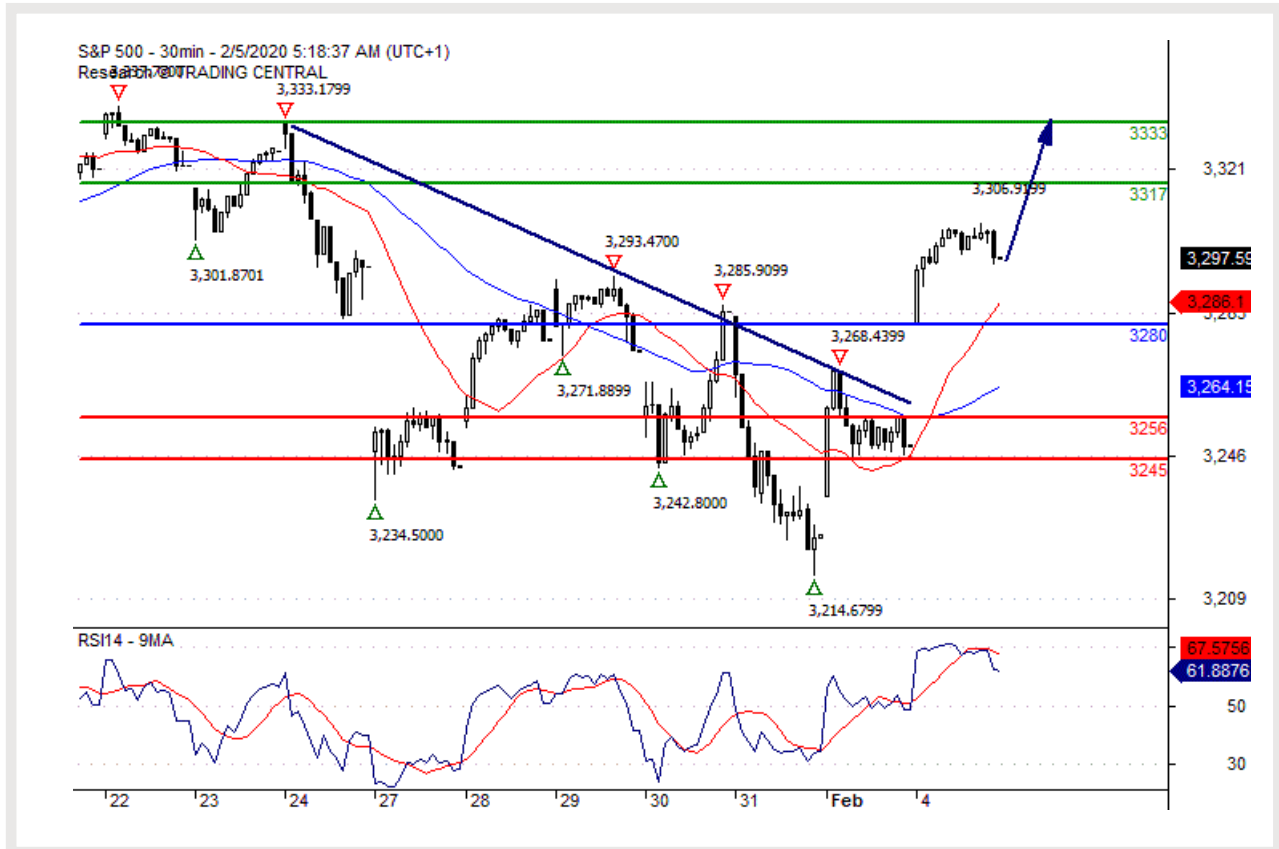
Below 13130.00 look for further downside with 13040.00 & 12975.00 as targets.

### Comment

The RSI advocates for further upside.



## Continuation of the rebound.



**Pivot (invalidation):** 3280.00

### Our preference

Long positions above 3280.00 with targets at 3317.00 & 3333.00 in extension.

### Alternative scenario

Below 3280.00 look for further downside with 3256.00 & 3245.00 as targets.

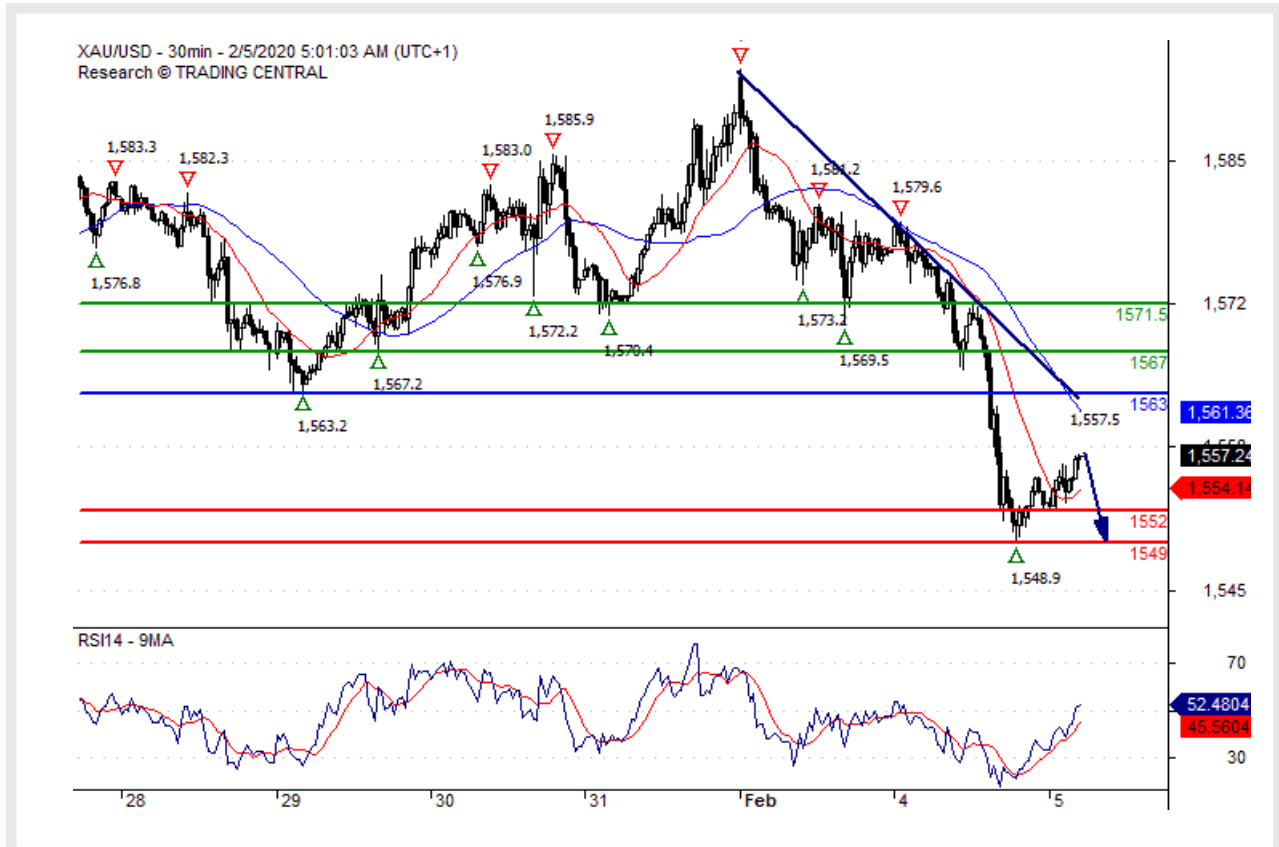
### Comment

The RSI is mixed to bullish.

# Gold spot (\$)



Watch 1549.00.



**Pivot (invalidation):** 1563.00

## Our preference

Short positions below 1563.00 with targets at 1552.00 & 1549.00 in extension.

## Alternative scenario

Above 1563.00 look for further upside with 1567.00 & 1571.50 as targets.

## Comment

A break below 1552.00 would trigger a drop towards 1549.00.

# Silver spot (\$)



Key resistance at 17.6800.



**Pivot (invalidation):** 17.6800

## Our preference

Short positions below 17.6800 with targets at 17.5000 & 17.4100 in extension.

## Alternative scenario

Above 17.6800 look for further upside with 17.7500 & 17.8200 as targets.

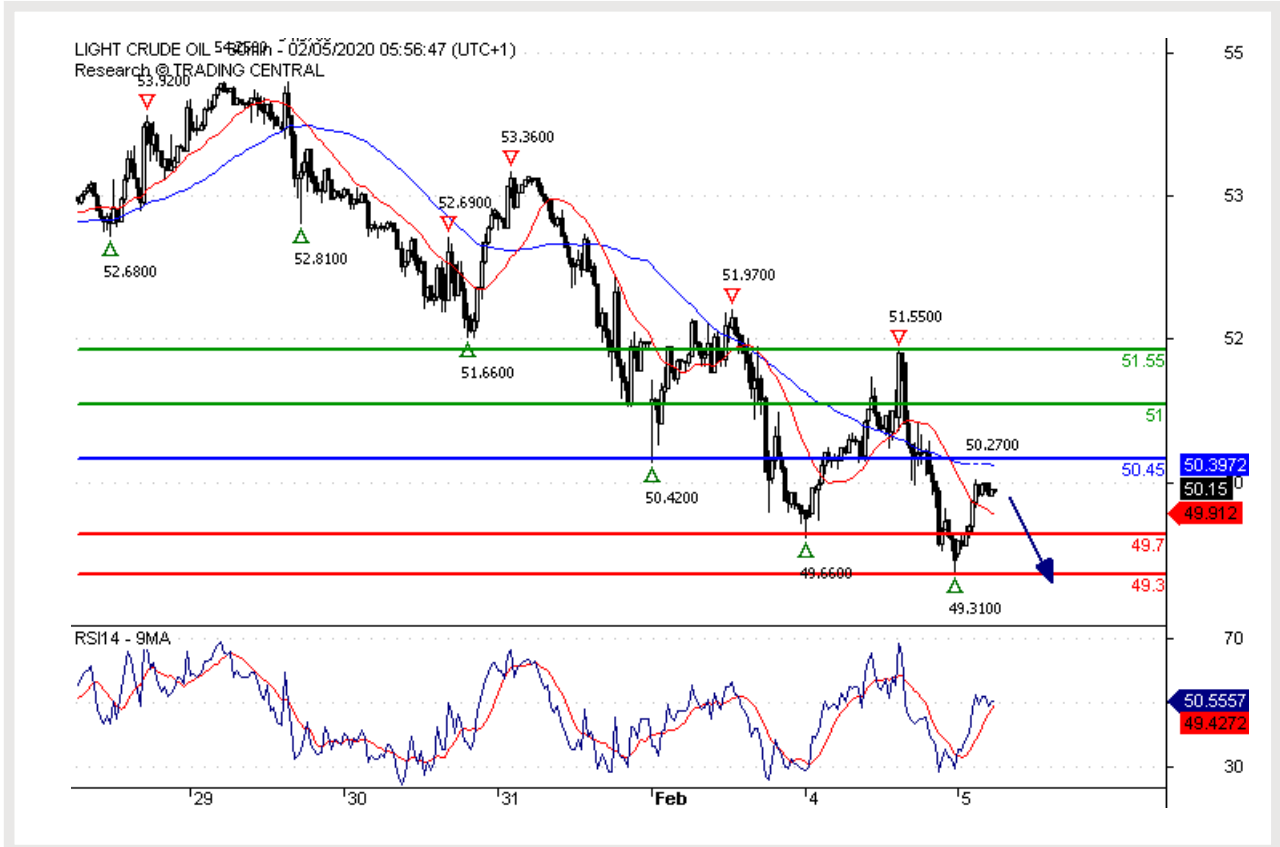
## Comment

As long as the resistance at 17.6800 is not surpassed, the risk of the break below 17.5000 remains high.

# Crude Oil (WTI)



Key resistance at 50.45.



**Pivot (invalidation):** 50.45

### Our preference

Short positions below 50.45 with targets at 49.70 & 49.30 in extension.

### Alternative scenario

Above 50.45 look for further upside with 51.00 & 51.55 as targets.

### Comment

The upward potential is likely to be limited by the resistance at 50.45.

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