

# Daily Technical Report

07/02/2020



## Key resistance at 1.0995.



**Pivot (invalidation):** 1.0995

### Our preference

Short positions below 1.0995 with targets at 1.0965 & 1.0945 in extension.

### Alternative scenario

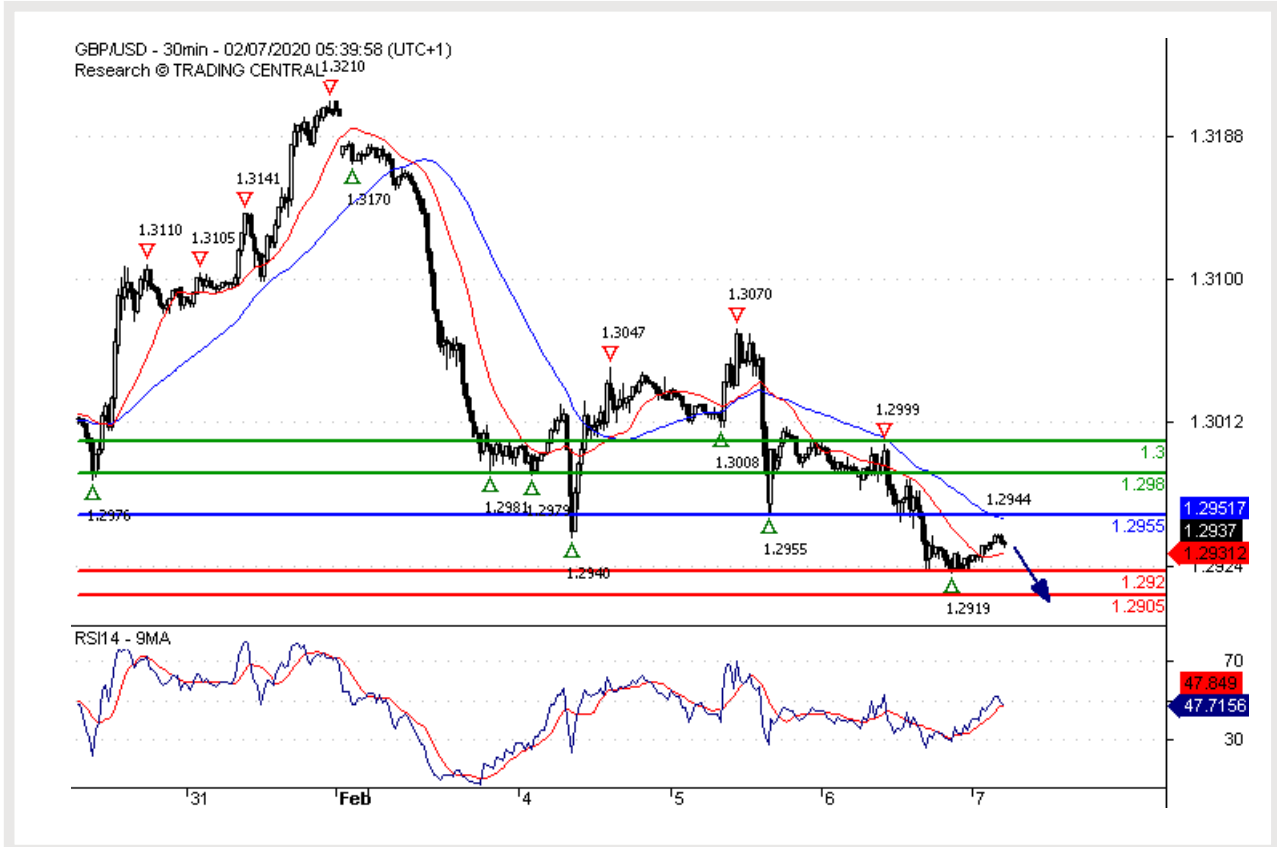
Above 1.0995 look for further upside with 1.1015 & 1.1030 as targets.

### Comment

As long as the resistance at 1.0995 is not surpassed, the risk of the break below 1.0965 remains high.



**Key resistance at 1.2955.**



**Pivot (invalidation):** 1.2955

**Our preference**

Short positions below 1.2955 with targets at 1.2920 & 1.2905 in extension.

**Alternative scenario**

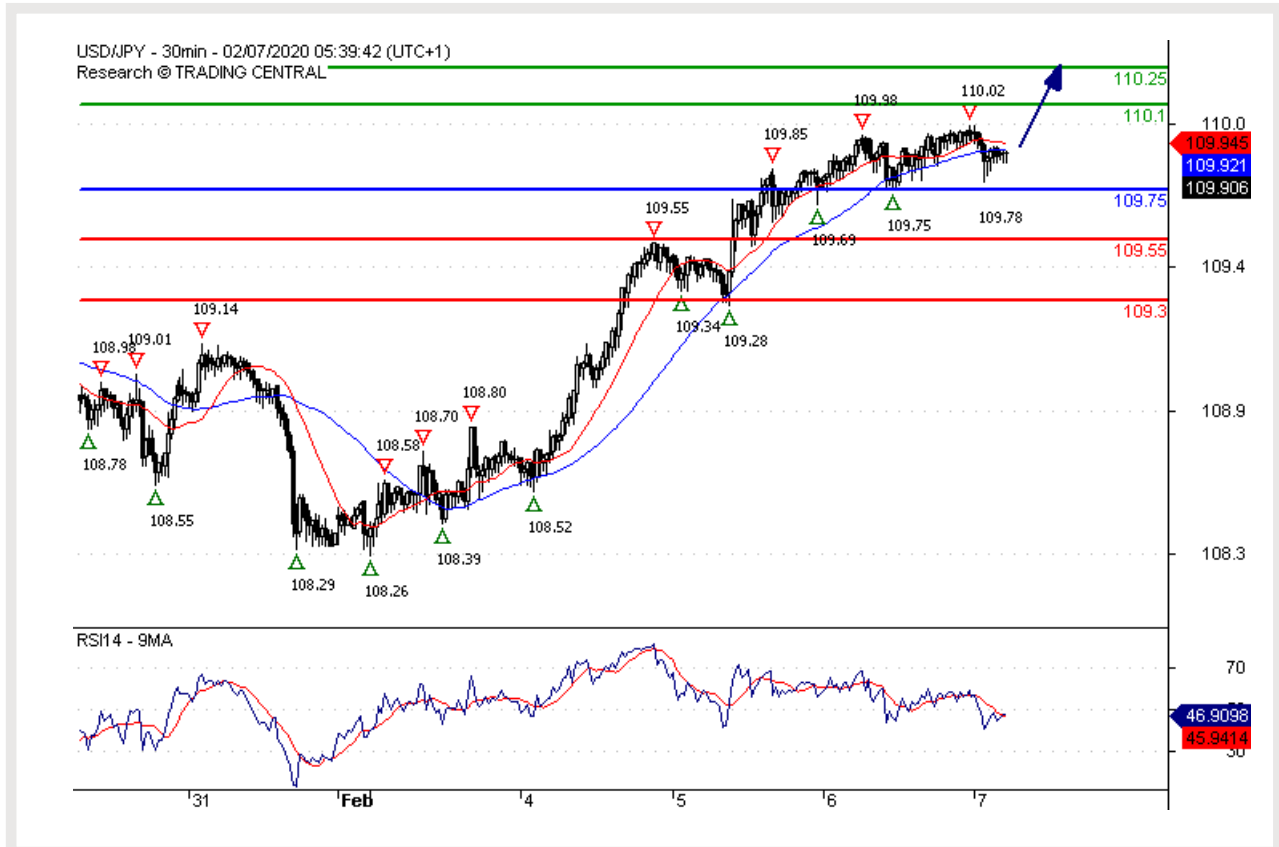
Above 1.2955 look for further upside with 1.2980 & 1.3000 as targets.

**Comment**

The upward potential is likely to be limited by the resistance at 1.2955.



**Bullish bias above 109.75.**



**Pivot (invalidation):** 109.75

**Our preference**

Long positions above 109.75 with targets at 110.10 & 110.25 in extension.

**Alternative scenario**

Below 109.75 look for further downside with 109.55 & 109.30 as targets.

**Comment**

A support base at 109.75 has formed and has allowed for a temporary stabilisation.



Turning down.



**Pivot (invalidation):** 0.9755

**Our preference**

Short positions below 0.9755 with targets at 0.9730 & 0.9715 in extension.

**Alternative scenario**

Above 0.9755 look for further upside with 0.9770 & 0.9790 as targets.

**Comment**

The RSI shows downside momentum.



**Caution.**



**Pivot (invalidation):** 1.3280

**Our preference**

Long positions above 1.3280 with targets at 1.3300 & 1.3310 in extension.

**Alternative scenario**

Below 1.3280 look for further downside with 1.3265 & 1.3245 as targets.

**Comment**

A support base at 1.3280 has formed and has allowed for a temporary stabilisation.



Watch 0.6695.



**Pivot (invalidation):** 0.6735

### Our preference

Short positions below 0.6735 with targets at 0.6710 & 0.6695 in extension.

### Alternative scenario

Above 0.6735 look for further upside with 0.6750 & 0.6760 as targets.

### Comment

A break below 0.6710 would trigger a drop towards 0.6695.



**Key resistance at 5.9890.**



**Pivot (invalidation):** 5.9890

**Our preference**

Short positions below 5.9890 with targets at 5.9780 & 5.9720 in extension.

**Alternative scenario**

Above 5.9890 look for further upside with 5.9930 & 6.0000 as targets.

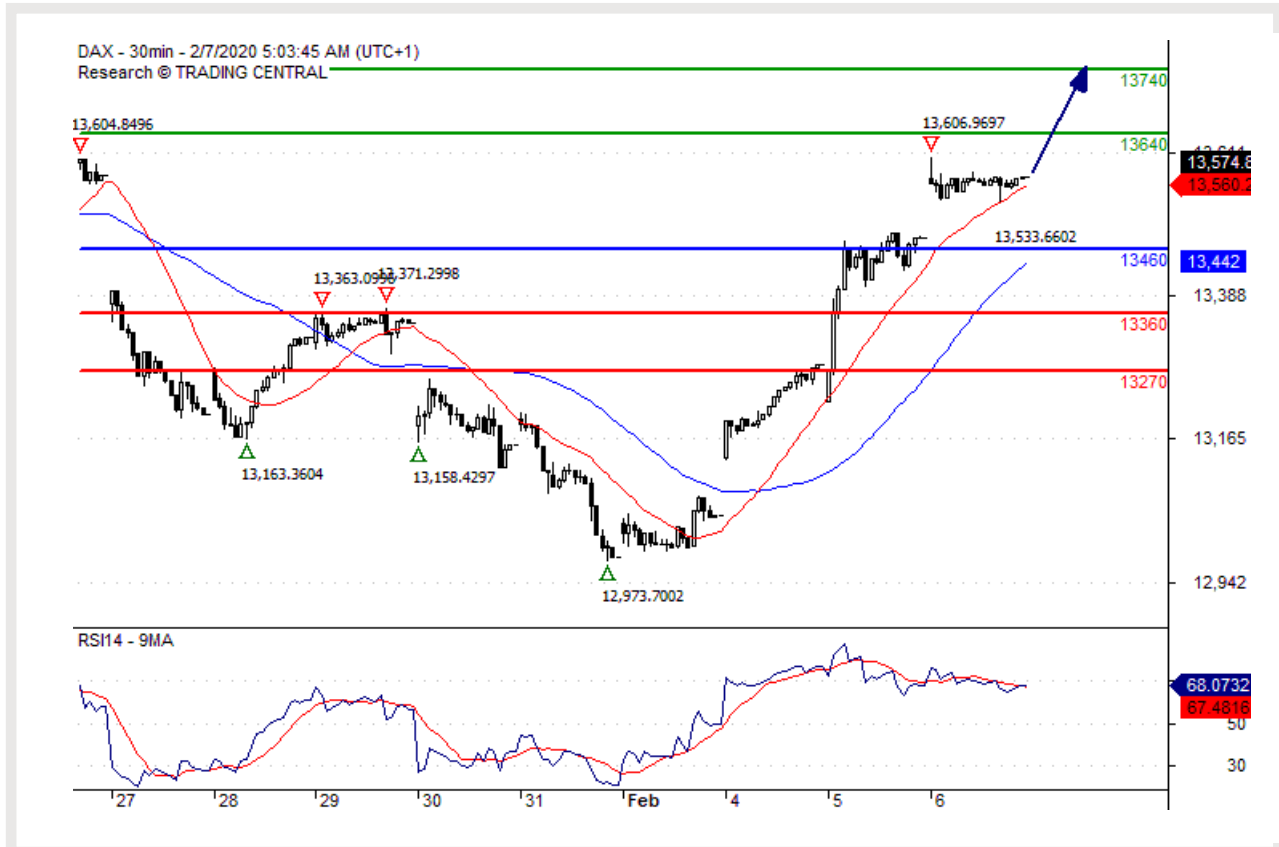
**Comment**

The RSI lacks upward momentum.





## Bullish bias above 13460.00.



**Pivot (invalidation):** 13460.00

### Our preference

Long positions above 13460.00 with targets at 13640.00 & 13740.00 in extension.

### Alternative scenario

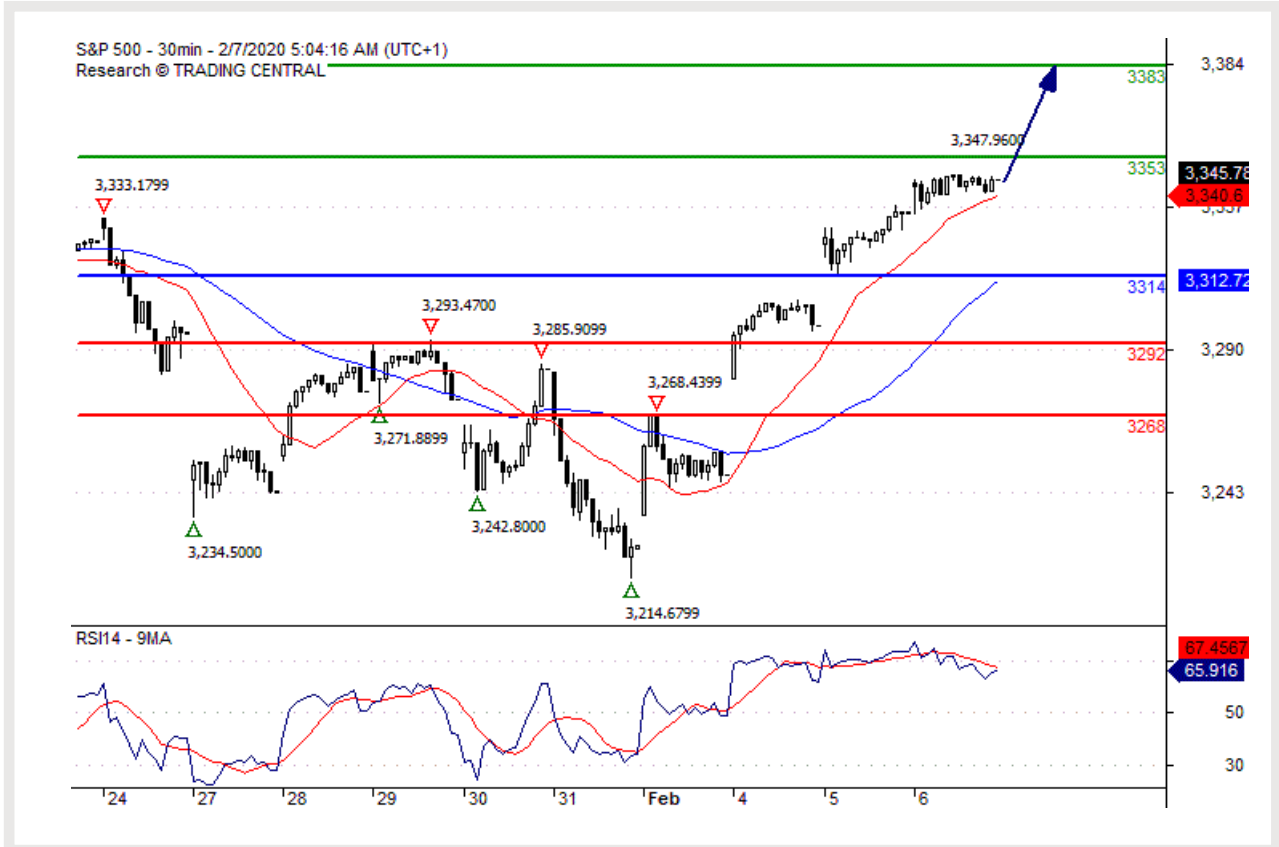
Below 13460.00 look for further downside with 13360.00 & 13270.00 as targets.

### Comment

The RSI shows upside momentum.



## Bullish bias above 3314.00.



**Pivot (invalidation):** 3314.00

### Our preference

Long positions above 3314.00 with targets at 3353.00 & 3383.00 in extension.

### Alternative scenario

Below 3314.00 look for further downside with 3292.00 & 3268.00 as targets.

### Comment

The RSI is mixed to bullish.

# Gold spot (\$)



Further advance.



**Pivot (invalidation):** 1561.00

### Our preference

Long positions above 1561.00 with targets at 1572.00 & 1579.00 in extension.

### Alternative scenario

Below 1561.00 look for further downside with 1556.00 & 1552.50 as targets.

### Comment

The RSI is bullish and calls for further advance.

# Silver spot (\$)



Supported by a rising trend line.



**Pivot (invalidation):** 17.7000

## Our preference

Long positions above 17.7000 with targets at 17.8800 & 17.9700 in extension.

## Alternative scenario

Below 17.7000 look for further downside with 17.6200 & 17.5400 as targets.

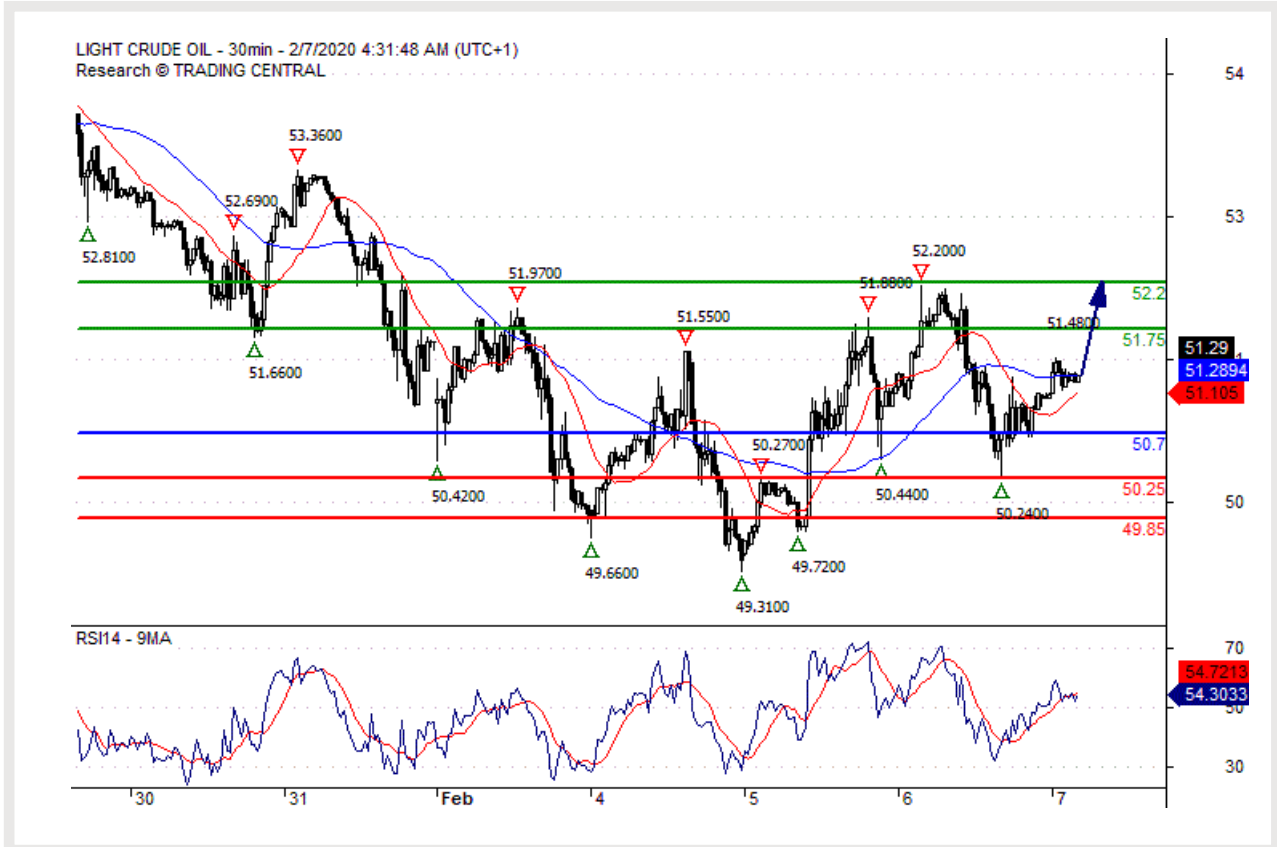
## Comment

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

# Crude Oil (WTI)



Watch 52.20.



**Pivot** (invalidation): 50.70

### Our preference

Long positions above 50.70 with targets at 51.75 & 52.20 in extension.

### Alternative scenario

Below 50.70 look for further downside with 50.25 & 49.85 as targets.

### Comment

The RSI calls for a bounce.

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