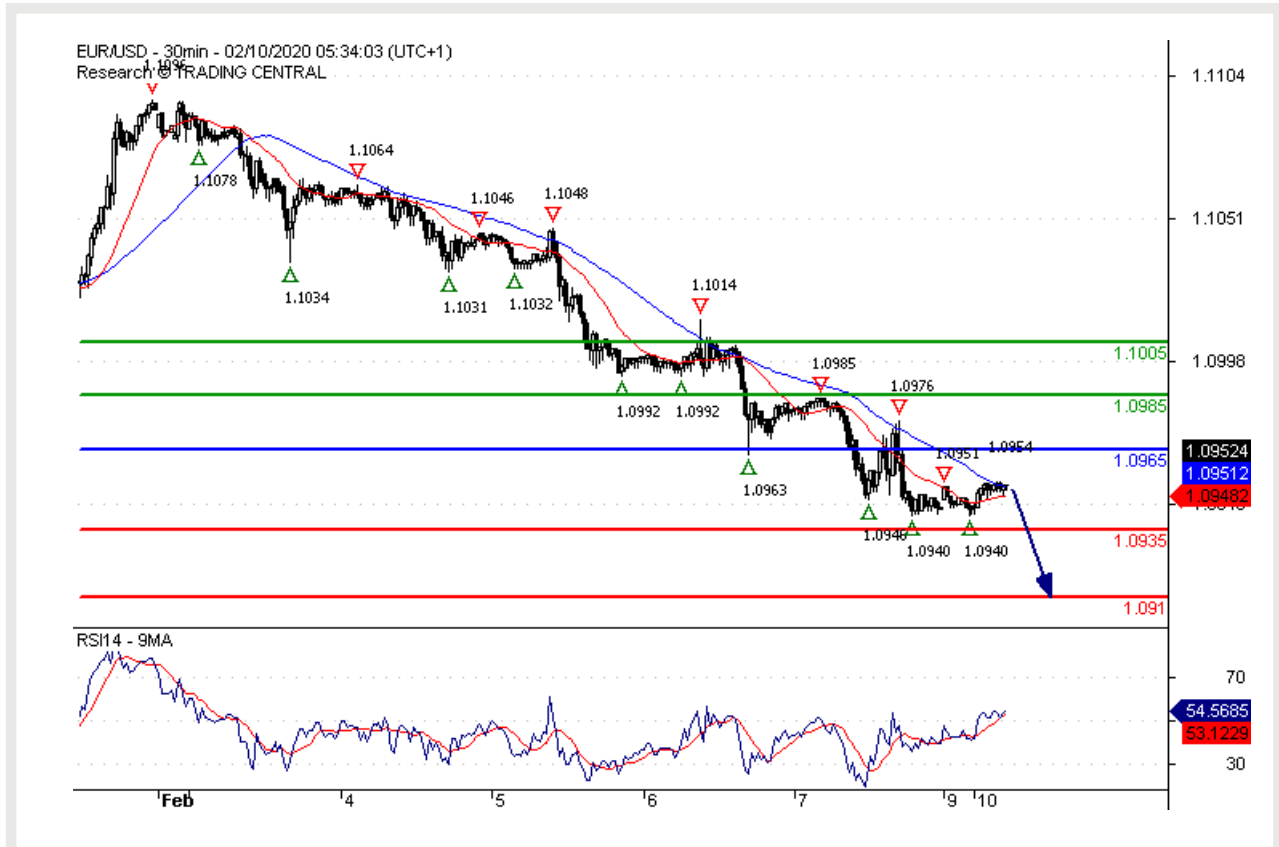


Daily Technical Report

10/02/2020



Key resistance at 1.0965.



Pivot (invalidation): 1.0965

Our preference

Short positions below 1.0965 with targets at 1.0935 & 1.0910 in extension.

Alternative scenario

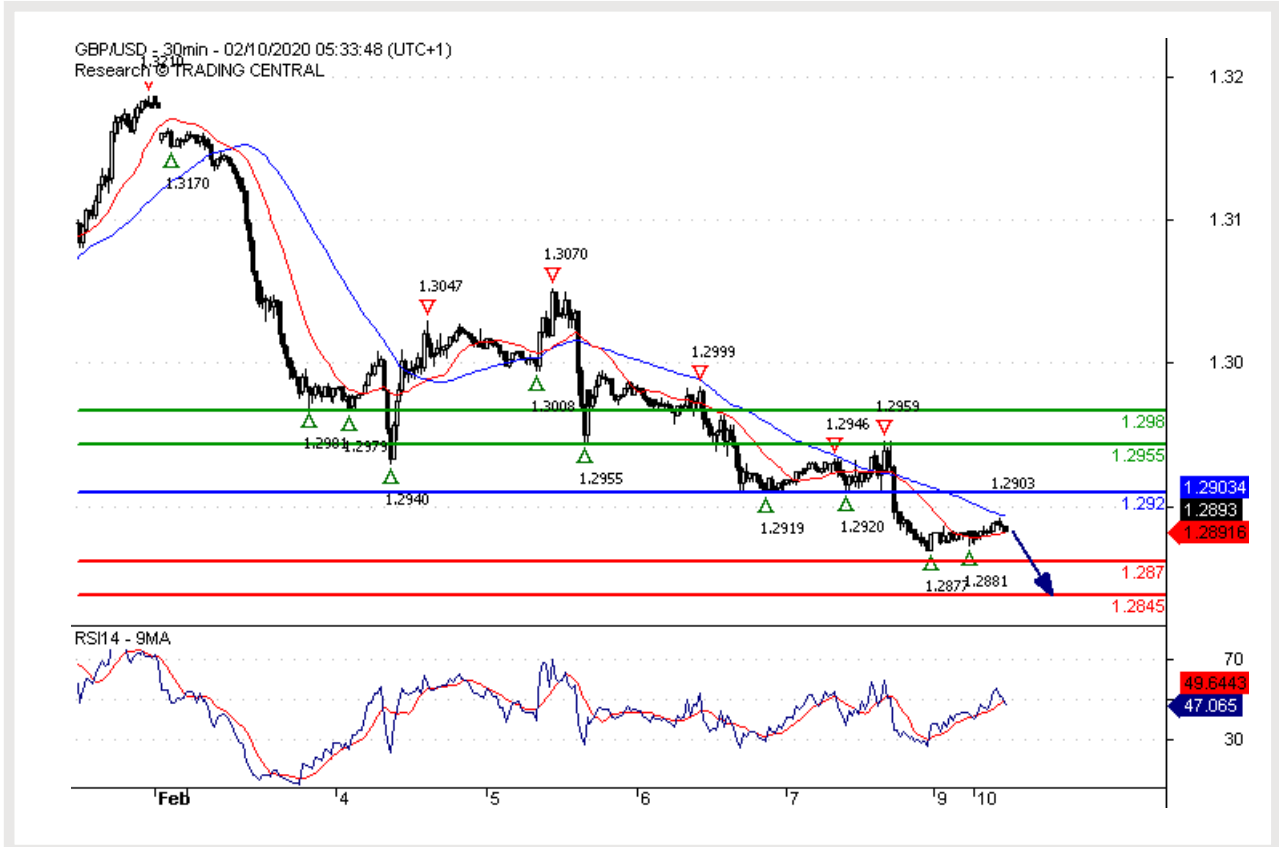
Above 1.0965 look for further upside with 1.0985 & 1.1005 as targets.

Comment

As long as the resistance at 1.0965 is not surpassed, the risk of the break below 1.0935 remains high.



Under pressure.



Pivot (invalidation): 1.2920

Our preference

Short positions below 1.2920 with targets at 1.2870 & 1.2845 in extension.

Alternative scenario

Above 1.2920 look for further upside with 1.2955 & 1.2980 as targets.

Comment

As Long as 1.2920 is resistance, look for choppy price action with a bearish bias.



Turning up.



Pivot (invalidation): 109.55

Our preference

Long positions above 109.55 with targets at 110.00 & 110.15 in extension.

Alternative scenario

Below 109.55 look for further downside with 109.30 & 109.10 as targets.

Comment

A support base at 109.55 has formed and has allowed for a temporary stabilisation.



Bullish bias above 0.9755.



Pivot (invalidation): 0.9755

Our preference

Long positions above 0.9755 with targets at 0.9790 & 0.9805 in extension.

Alternative scenario

Below 0.9755 look for further downside with 0.9735 & 0.9715 as targets.

Comment

A support base at 0.9755 has formed and has allowed for a temporary stabilisation.



Turning down.



Pivot (invalidation): 1.3315

Our preference

Short positions below 1.3315 with targets at 1.3280 & 1.3265 in extension.

Alternative scenario

Above 1.3315 look for further upside with 1.3335 & 1.3350 as targets.

Comment

The RSI advocates for further downside.



The upside prevails.



Pivot (invalidation): 0.6680

Our preference

Long positions above 0.6680 with targets at 0.6710 & 0.6735 in extension.

Alternative scenario

Below 0.6680 look for further downside with 0.6660 & 0.6635 as targets.

Comment

The break above 0.6680 is a positive signal that has opened a path to 0.6710.



Watch 5.9600.



Pivot (invalidation): 6.0000

Our preference

Short positions below 6.0000 with targets at 5.9770 & 5.9600 in extension.

Alternative scenario

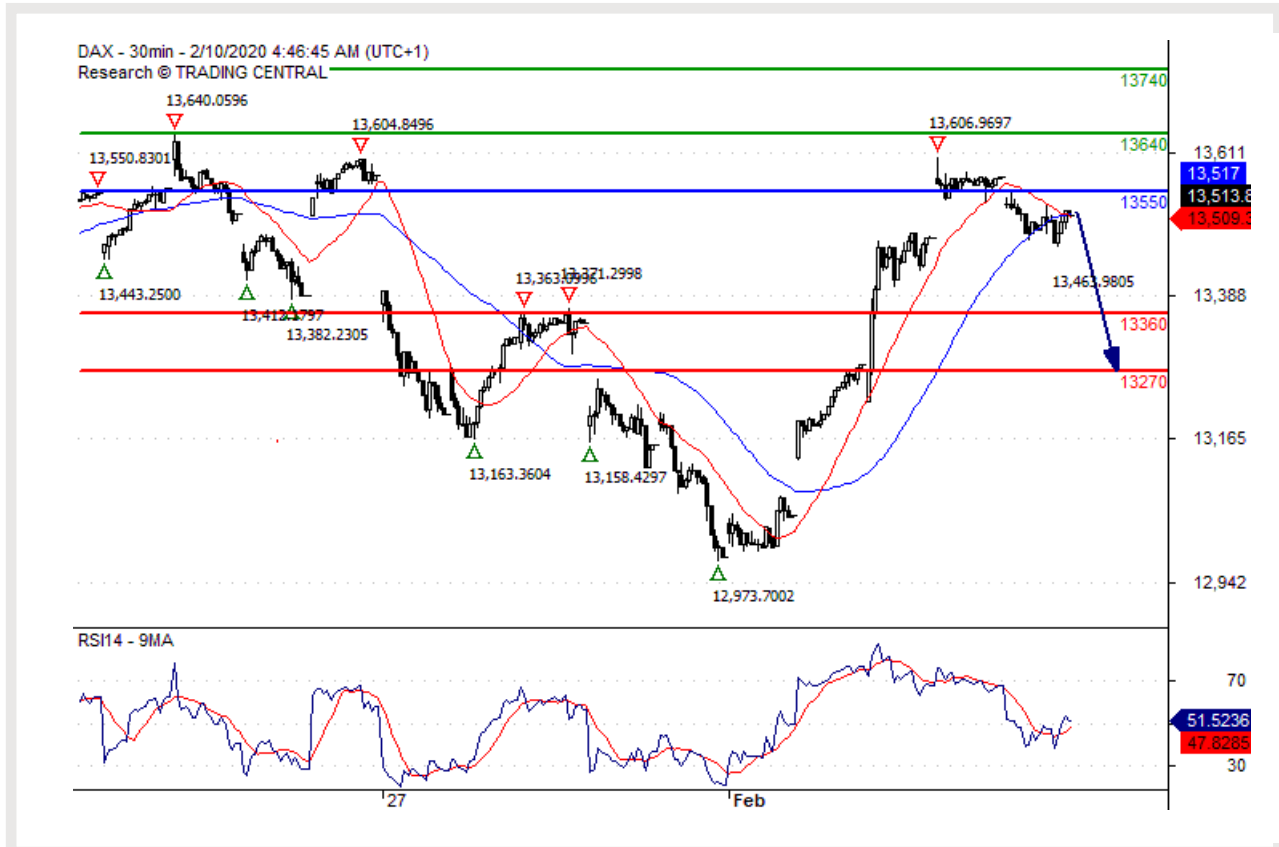
Above 6.0000 look for further upside with 6.0140 & 6.0250 as targets.

Comment

Technically the RSI is below its neutrality area at 50.



Key resistance at 13550.00.



Pivot (invalidation): 13550.00

Our preference

Short positions below 13550.00 with targets at 13360.00 & 13270.00 in extension.

Alternative scenario

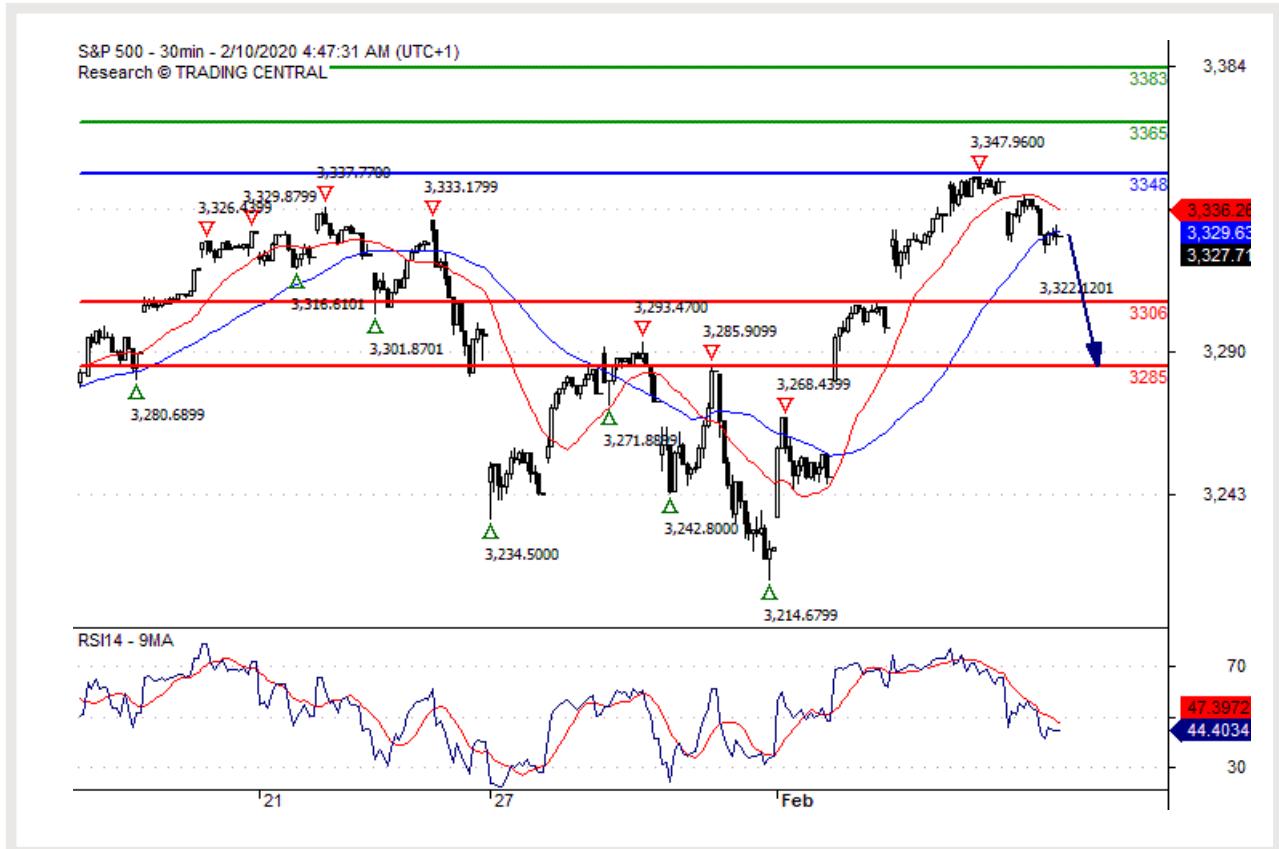
Above 13550.00 look for further upside with 13640.00 & 13740.00 as targets.

Comment

As Long as 13550.00 is resistance, look for choppy price action with a bearish bias.



Turning down.



Pivot (invalidation): 3348.00

Our preference

Short positions below 3348.00 with targets at 3306.00 & 3285.00 in extension.

Alternative scenario

Above 3348.00 look for further upside with 3365.00 & 3383.00 as targets.

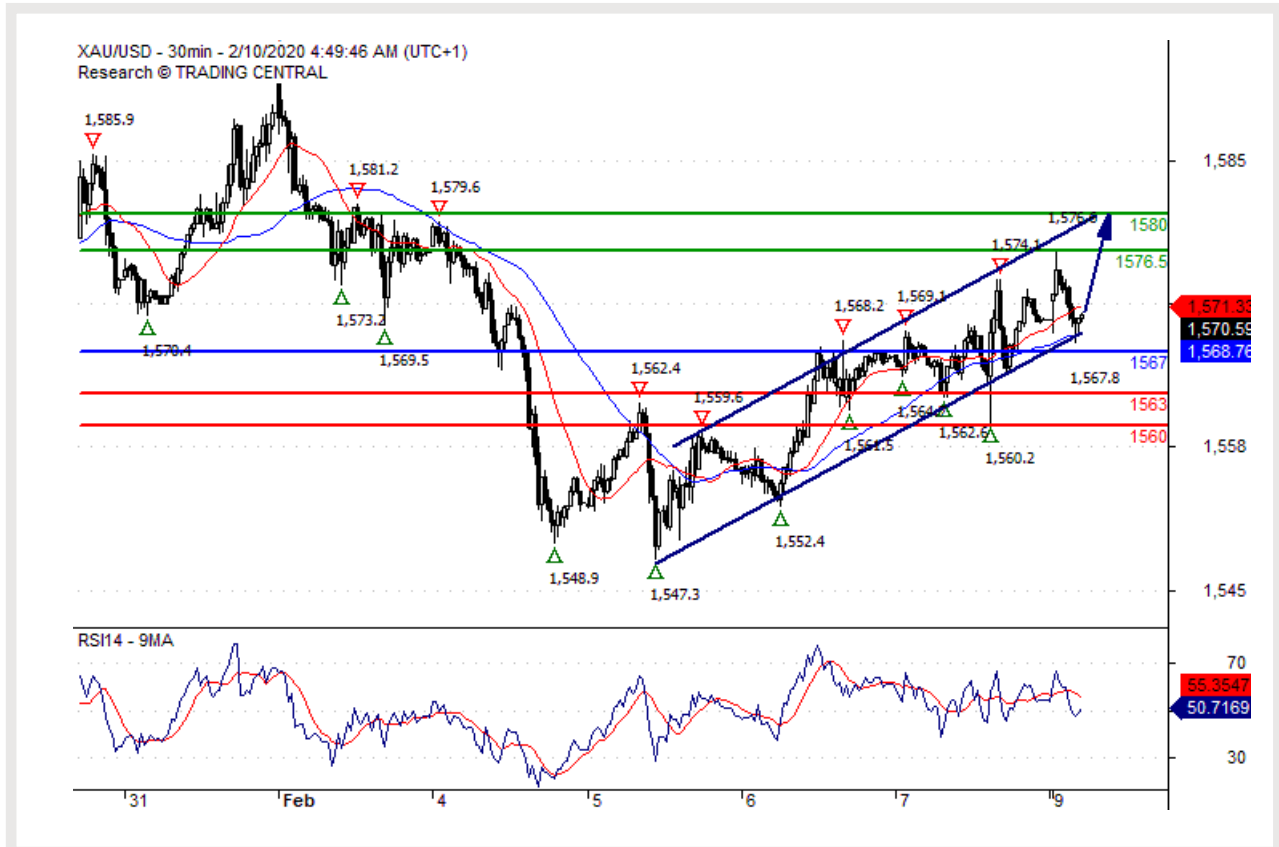
Comment

The RSI is bearish and calls for further downside.

Gold spot (\$)



Supported by a rising trend line.



Pivot (invalidation): 1567.00

Our preference

Long positions above 1567.00 with targets at 1576.50 & 1580.00 in extension.

Alternative scenario

Below 1567.00 look for further downside with 1563.00 & 1560.00 as targets.

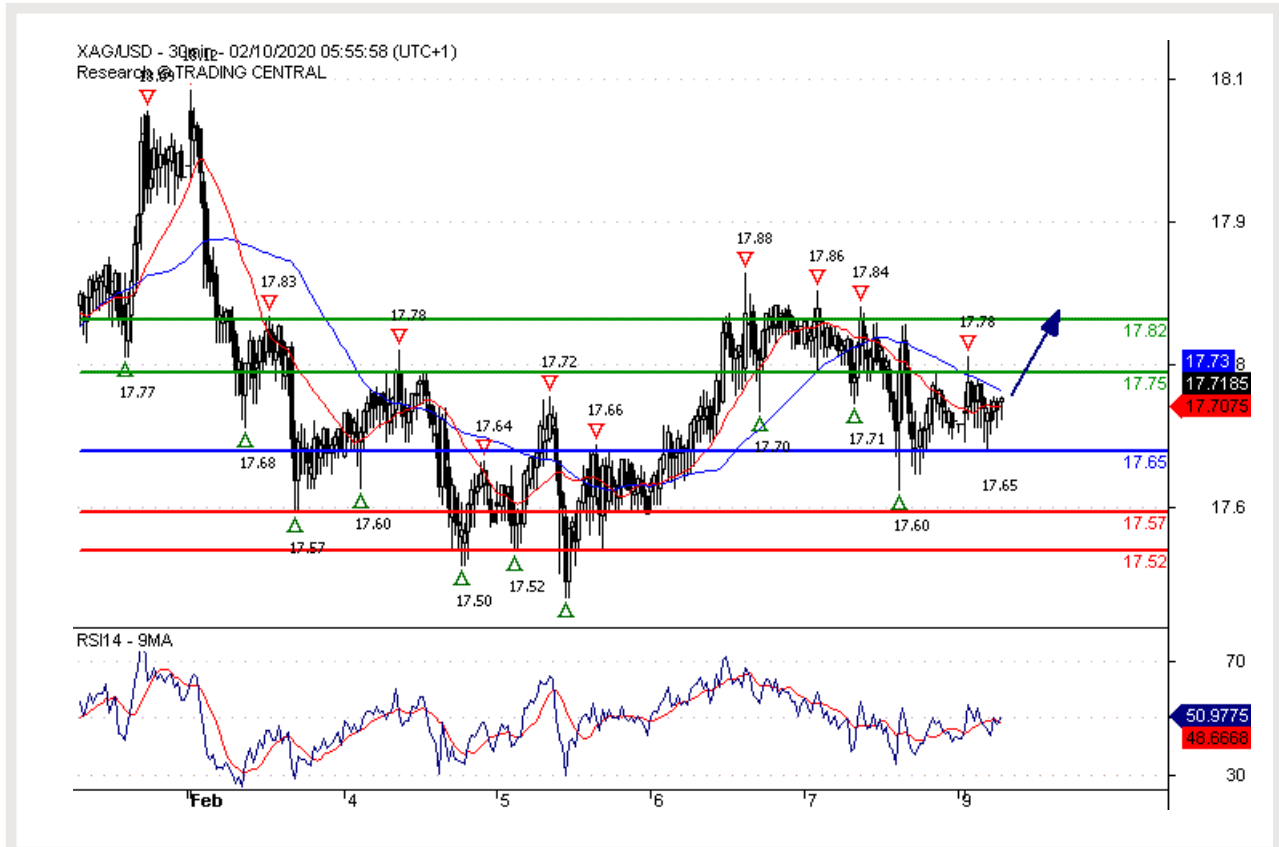
Comment

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

Silver spot (\$)



Bullish bias above 17.6500.



Pivot (invalidation): 17.6500

Our preference

Long positions above 17.6500 with targets at 17.7500 & 17.8200 in extension.

Alternative scenario

Below 17.6500 look for further downside with 17.5700 & 17.5200 as targets.

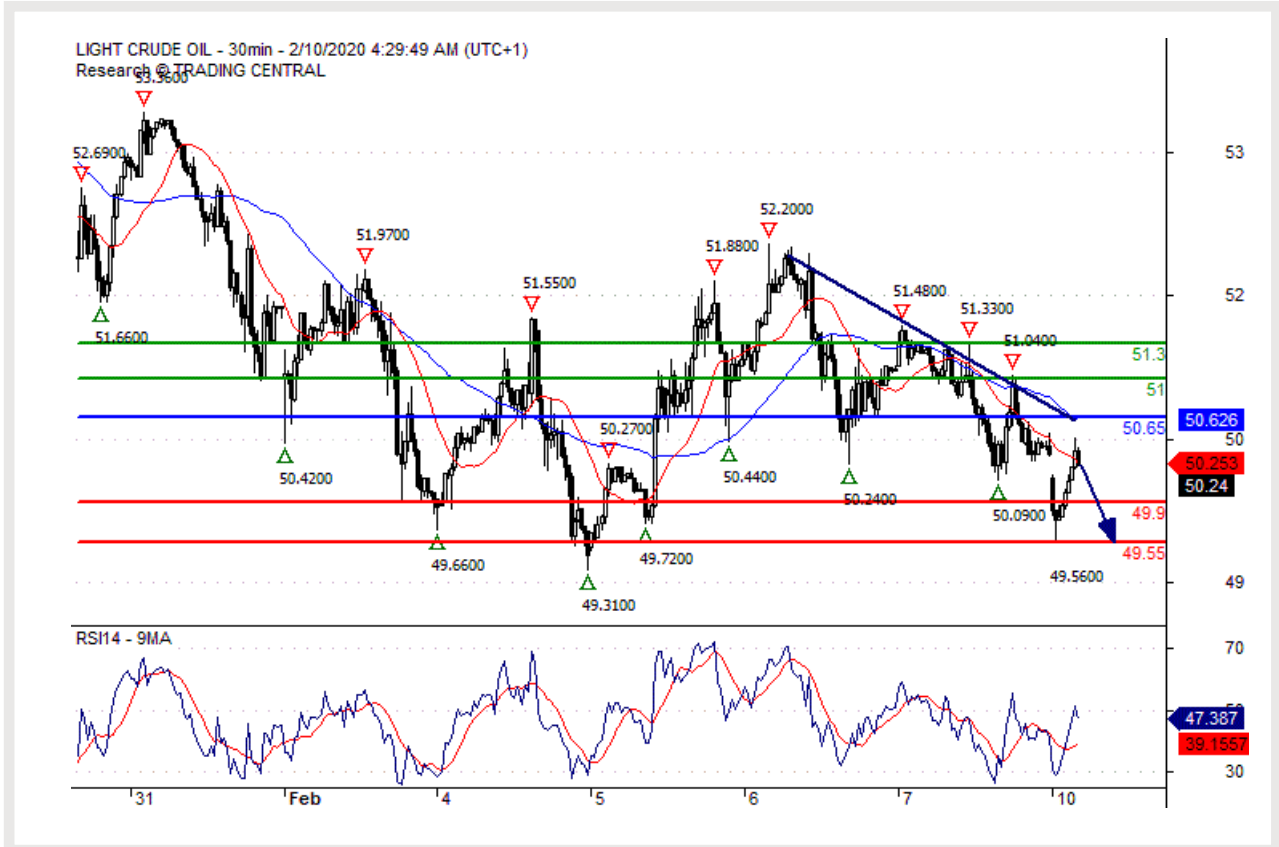
Comment

The RSI lacks downward momentum.

Crude Oil (WTI)



Capped by a negative trend line.



Pivot (invalidation): 50.65

Our preference

Short positions below 50.65 with targets at 49.90 & 49.55 in extension.

Alternative scenario

Above 50.65 look for further upside with 51.00 & 51.30 as targets.

Comment

The upward potential is likely to be limited by the resistance at 50.65.

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