

# Daily Technical Report

14/02/2020



The downside prevails.



**Pivot (invalidation):** 1.0855

### Our preference

Short positions below 1.0855 with targets at 1.0815 & 1.0800 in extension.

### Alternative scenario

Above 1.0855 look for further upside with 1.0875 & 1.0890 as targets.

### Comment

The RSI lacks upward momentum.



## Bullish bias above 1.3015.



**Pivot (invalidation):** 1.3015

### Our preference

Long positions above 1.3015 with targets at 1.3070 & 1.3100 in extension.

### Alternative scenario

Below 1.3015 look for further downside with 1.2990 & 1.2965 as targets.

### Comment

The break above 1.3015 is a positive signal that has opened a path to 1.3070.



**Key resistance at 109.90.**



**Pivot (invalidation):** 109.90

**Our preference**

Short positions below 109.90 with targets at 109.70 & 109.60 in extension.

**Alternative scenario**

Above 109.90 look for further upside with 110.00 & 110.10 as targets.

**Comment**

The upward potential is likely to be limited by the resistance at 109.90.



**0.9820 in sight.**



**Pivot (invalidation):** 0.9785

**Our preference**

Long positions above 0.9785 with targets at 0.9805 & 0.9820 in extension.

**Alternative scenario**

Below 0.9785 look for further downside with 0.9770 & 0.9760 as targets.

**Comment**

The RSI advocates for further upside.



**Bullish bias above 1.3245.**



**Pivot (invalidation):** 1.3245

**Our preference**

Long positions above 1.3245 with targets at 1.3275 & 1.3295 in extension.

**Alternative scenario**

Below 1.3245 look for further downside with 1.3230 & 1.3215 as targets.

**Comment**

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



**Key resistance at 0.6735.**



**Pivot (invalidation):** 0.6735

**Our preference**

Short positions below 0.6735 with targets at 0.6705 & 0.6685 in extension.

**Alternative scenario**

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

**Comment**

The upward potential is likely to be limited by the resistance at 0.6735.



**Bullish bias above 6.0290.**



**Pivot (invalidation):** 6.0290

**Our preference**

Long positions above 6.0290 with targets at 6.0500 & 6.0650 in extension.

**Alternative scenario**

Below 6.0290 look for further downside with 6.0200 & 6.0070 as targets.

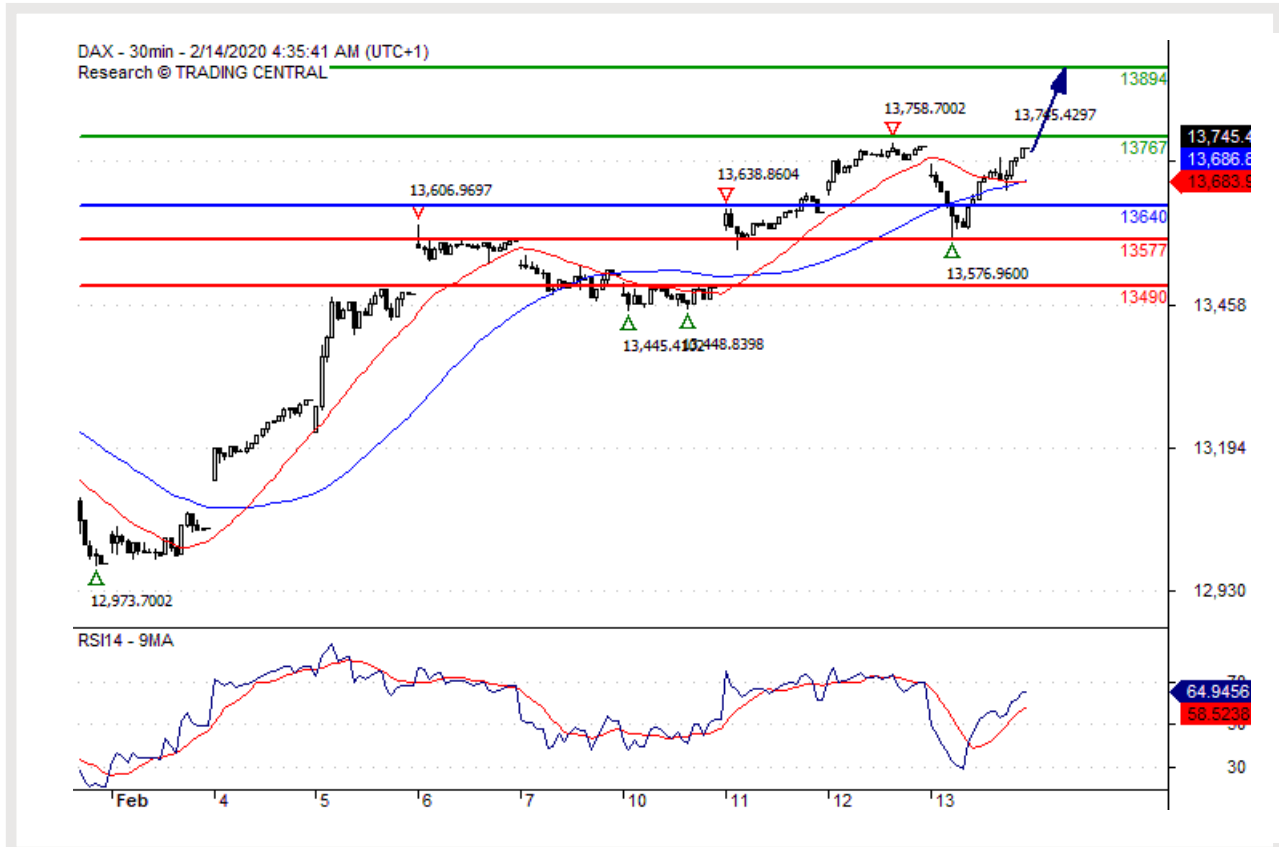
**Comment**

A support base at 6.0290 has formed and has allowed for a temporary stabilisation.





**Further upside.**



**Pivot (invalidation):** 13640.00

**Our preference**

Long positions above 13640.00 with targets at 13767.00 & 13894.00 in extension.

**Alternative scenario**

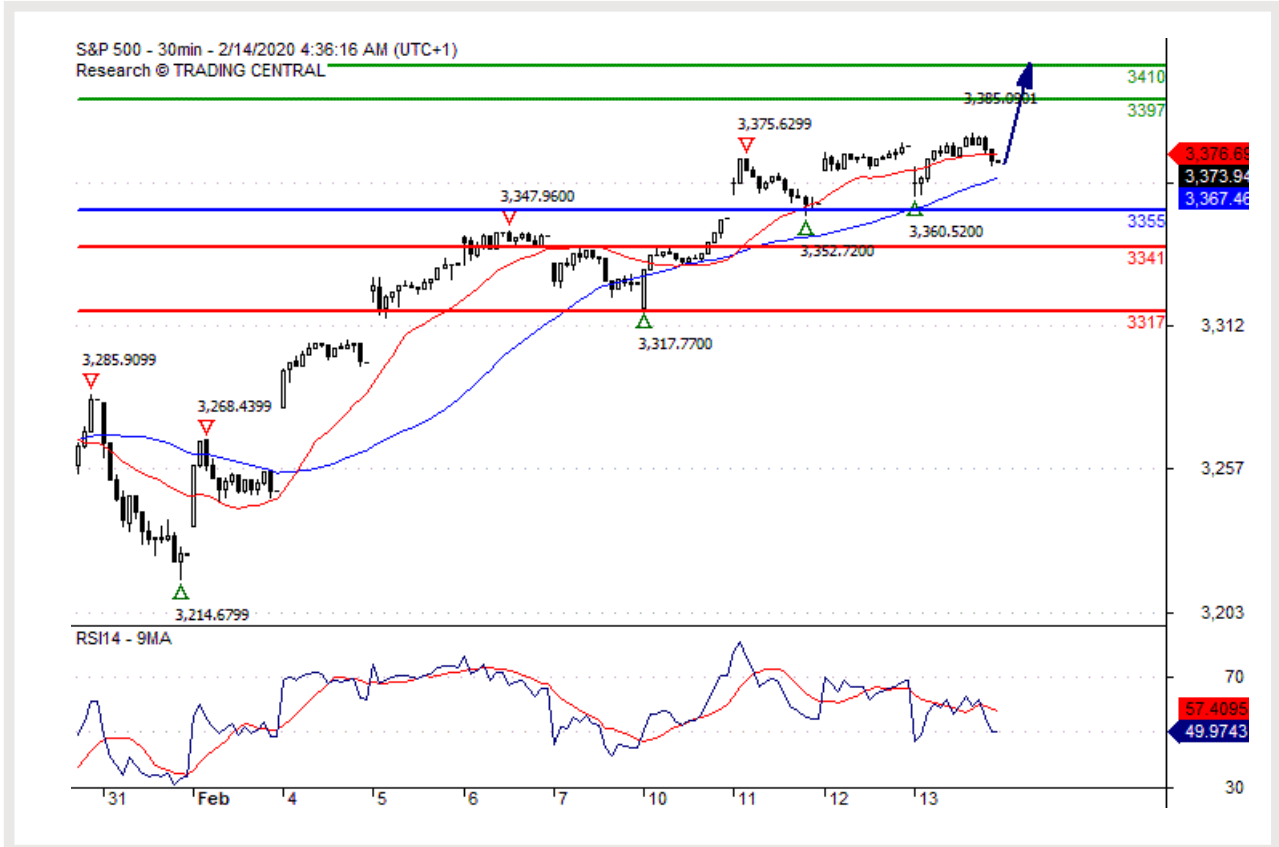
Below 13640.00 look for further downside with 13577.00 & 13490.00 as targets.

**Comment**

The RSI is bullish and calls for further advance.



## Consolidation in place.



**Pivot (invalidation):** 3355.00

### Our preference

Long positions above 3355.00 with targets at 3397.00 & 3410.00 in extension.

### Alternative scenario

Below 3355.00 look for further downside with 3341.00 & 3317.00 as targets.

### Comment

The RSI advocates for further advance.

# Gold spot (\$)



Supported by a rising trend line.



**Pivot (invalidation):** 1571.50

### Our preference

Long positions above 1571.50 with targets at 1578.00 & 1581.00 in extension.

### Alternative scenario

Below 1571.50 look for further downside with 1569.00 & 1565.00 as targets.

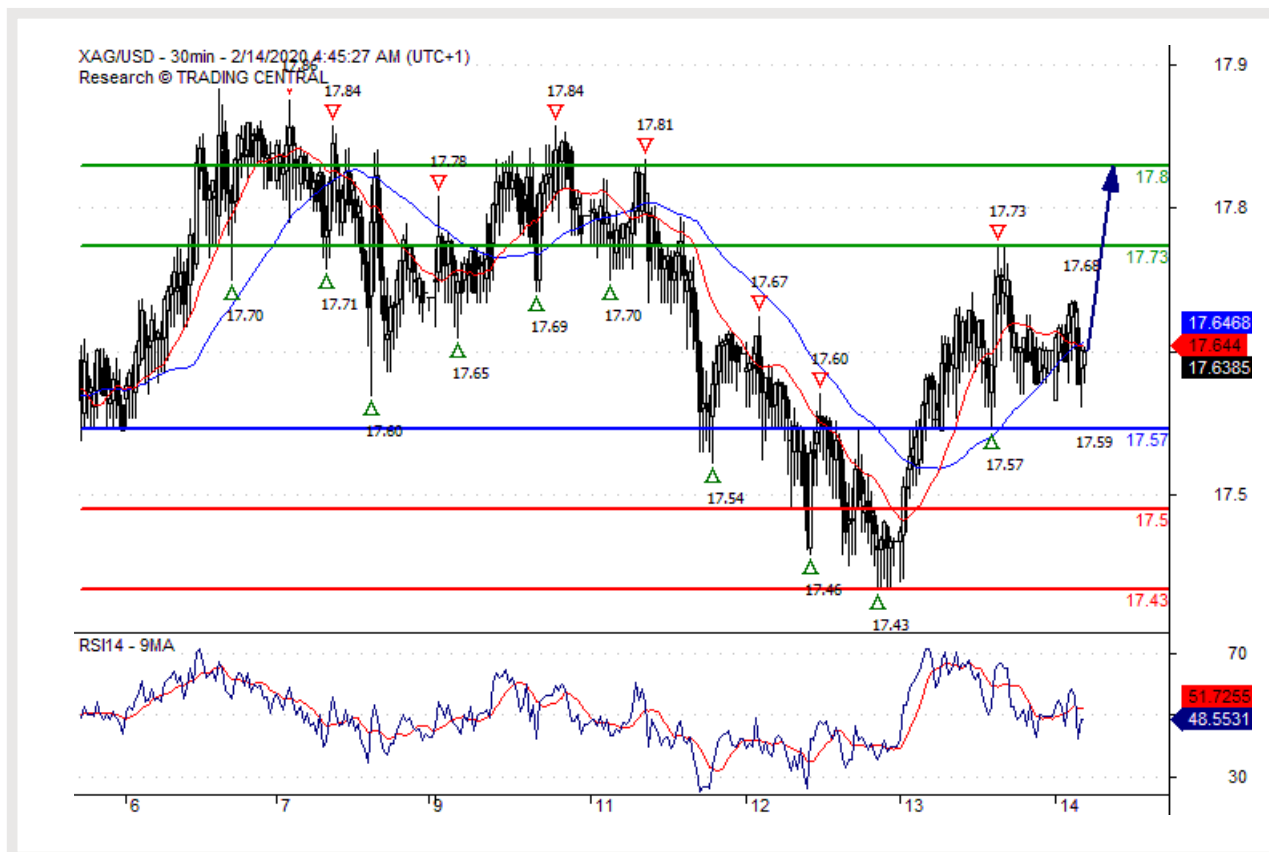
### Comment

A support base at 1571.50 has formed and has allowed for a temporary stabilisation.

# Silver spot (\$)



**Bullish bias above 17.5700.**



**Pivot (invalidation):** 17.5700

### **Our preference**

Long positions above 17.5700 with targets at 17.7300 & 17.8000 in extension.

### **Alternative scenario**

Below 17.5700 look for further downside with 17.5000 & 17.4300 as targets.

### **Comment**

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

# Crude Oil (WTI)



**Bullish bias above 51.10.**



**Pivot** (invalidation): 51.10

### Our preference

Long positions above 51.10 with targets at 51.95 & 52.25 in extension.

### Alternative scenario

Below 51.10 look for further downside with 50.85 & 50.60 as targets.

### Comment

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

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