

Daily Technical Report

21/02/2020



Key resistance at 1.0800.



Pivot (invalidation): 1.0800

Our preference

Short positions below 1.0800 with targets at 1.0780 & 1.0770 in extension.

Alternative scenario

Above 1.0800 look for further upside with 1.0810 & 1.0820 as targets.

Comment

As long as the resistance at 1.0800 is not surpassed, the risk of the break below 1.0780 remains high.



Turning up.



Pivot (invalidation): 1.2870

Our preference

Long positions above 1.2870 with targets at 1.2905 & 1.2930 in extension.

Alternative scenario

Below 1.2870 look for further downside with 1.2845 & 1.2820 as targets.

Comment

The RSI calls for a new upleg.



The bias remains bullish.



Pivot (invalidation): 111.75

Our preference

Long positions above 111.75 with targets at 112.20 & 112.40 in extension.

Alternative scenario

Below 111.75 look for further downside with 111.55 & 111.35 as targets.

Comment

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



Turning down.



Pivot (invalidation): 0.9845

Our preference

Short positions below 0.9845 with targets at 0.9825 & 0.9810 in extension.

Alternative scenario

Above 0.9845 look for further upside with 0.9855 & 0.9865 as targets.

Comment

The RSI advocates for further downside.



Turning down.



Pivot (invalidation): 1.3270

Our preference

Short positions below 1.3270 with targets at 1.3240 & 1.3225 in extension.

Alternative scenario

Above 1.3270 look for further upside with 1.3285 & 1.3300 as targets.

Comment

The RSI calls for a new downleg.



The downside prevails.



Pivot (invalidation): 0.6630

Our preference

Short positions below 0.6630 with targets at 0.6580 & 0.6560 in extension.

Alternative scenario

Above 0.6630 look for further upside with 0.6655 & 0.6670 as targets.

Comment

The RSI is bearish and calls for further downside.



Aim @ 6.1240.



Pivot (invalidation): 6.0900

Our preference

Long positions above 6.0900 with targets at 6.1120 & 6.1240 in extension.

Alternative scenario

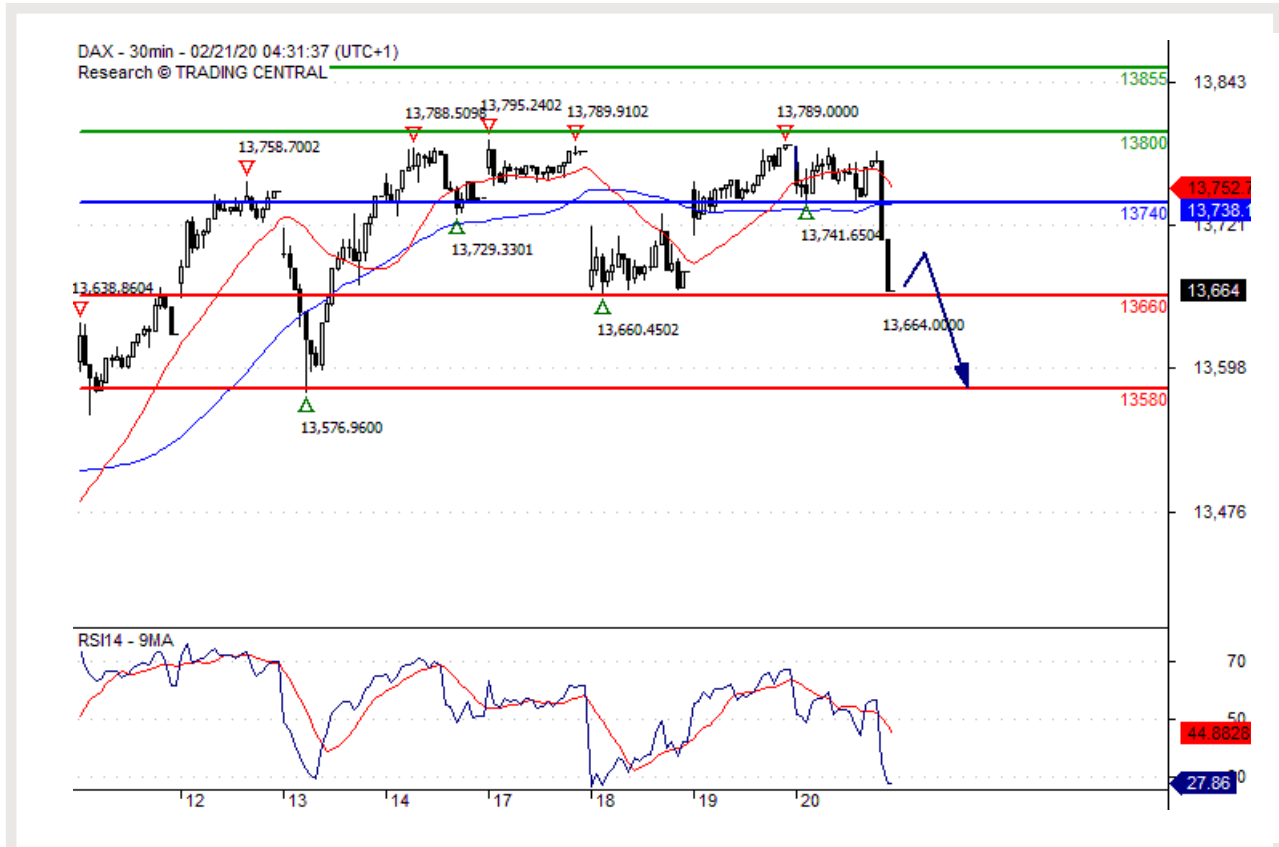
Below 6.0900 look for further downside with 6.0740 & 6.0600 as targets.

Comment

The RSI lacks downward momentum.



Under pressure.



Pivot (invalidation): 13740.00

Our preference

Short positions below 13740.00 with targets at 13660.00 & 13580.00 in extension.

Alternative scenario

Above 13740.00 look for further upside with 13800.00 & 13855.00 as targets.

Comment

A break below 13660.00 would trigger a drop towards 13580.00.



Consolidation.



Pivot (invalidation): 3393.00

Our preference

Short positions below 3393.00 with targets at 3352.00 & 3341.00 in extension.

Alternative scenario

Above 3393.00 look for further upside with 3407.00 & 3430.00 as targets.

Comment

As Long as 3393.00 is resistance, look for choppy price action with a bearish bias.

Gold spot (\$)



Further advance.



Pivot (invalidation): 1616.00

Our preference

Long positions above 1616.00 with targets at 1628.00 & 1635.00 in extension.

Alternative scenario

Below 1616.00 look for further downside with 1610.50 & 1603.50 as targets.

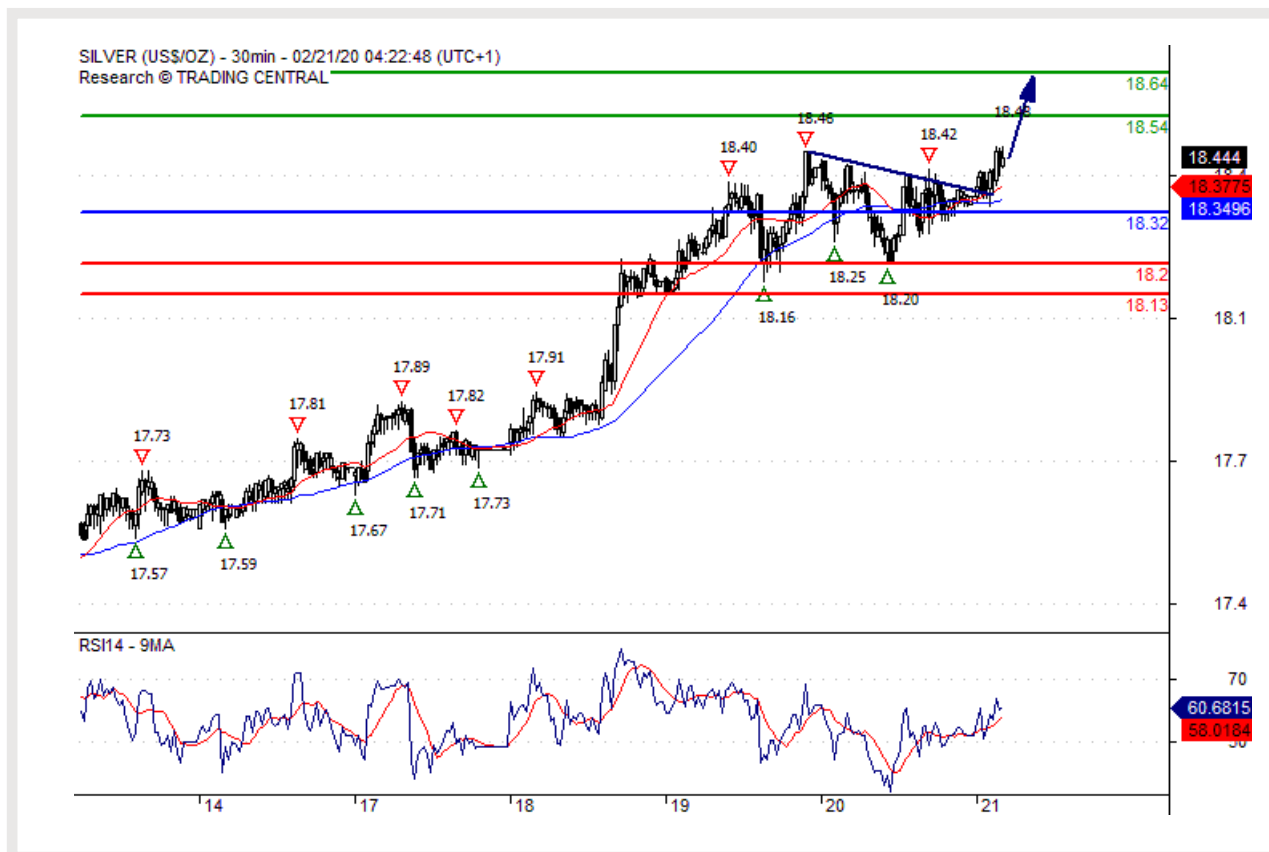
Comment

The RSI is bullish and calls for further advance.

Silver spot (\$)



18.6400 expected.



Pivot (invalidation): 18.3200

Our preference

Long positions above 18.3200 with targets at 18.5400 & 18.6400 in extension.

Alternative scenario

Below 18.3200 look for further downside with 18.2000 & 18.1300 as targets.

Comment

The RSI advocates for further upside.

Crude Oil (WTI)



Break of a ST rising trendline support.



Pivot (invalidation): 53.95

Our preference

Short positions below 53.95 with targets at 53.25 & 52.70 in extension.

Alternative scenario

Above 53.95 look for further upside with 54.40 & 54.65 as targets.

Comment

The RSI is bearish and calls for further downside.

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