

Daily Technical Report

16/03/2020



Bullish bias above 1.1055.



Pivot (invalidation): 1.1055

Our preference

Long positions above 1.1055 with targets at 1.1155 & 1.1200 in extension.

Alternative scenario

Below 1.1055 look for further downside with 1.1025 & 1.0990 as targets.

Comment

The RSI lacks downward momentum.



Key resistance at 1.2425.



Pivot (invalidation): 1.2425

Our preference

Short positions below 1.2425 with targets at 1.2255 & 1.2165 in extension.

Alternative scenario

Above 1.2425 look for further upside with 1.2520 & 1.2620 as targets.

Comment

As long as the resistance at 1.2425 is not surpassed, the risk of the break below 1.2255 remains high.



Choppy.



Pivot (invalidation): 106.40

Our preference

Long positions above 106.40 with targets at 107.60 & 108.00 in extension.

Alternative scenario

Below 106.40 look for further downside with 105.80 & 105.10 as targets.

Comment

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



Under pressure.



Pivot (invalidation): 0.9525

Our preference

Short positions below 0.9525 with targets at 0.9470 & 0.9435 in extension.

Alternative scenario

Above 0.9525 look for further upside with 0.9560 & 0.9600 as targets.

Comment

As long as the resistance at 0.9525 is not surpassed, the risk of the break below 0.9470 remains high.



Turning up.



Pivot (invalidation): 1.3785

Our preference

Long positions above 1.3785 with targets at 1.3900 & 1.3950 in extension.

Alternative scenario

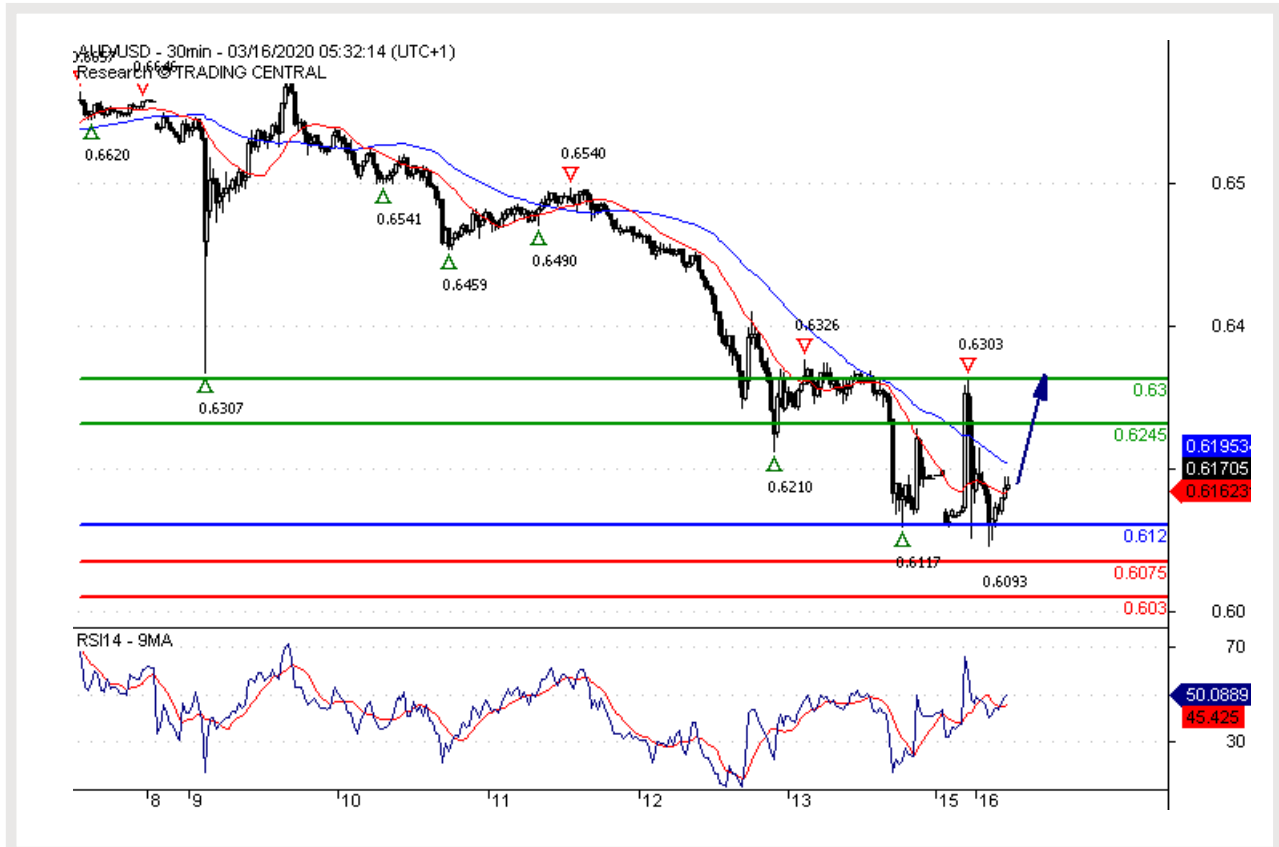
Below 1.3785 look for further downside with 1.3740 & 1.3700 as targets.

Comment

The RSI has just landed on its neutrality area at 50% and is turning up.



Rebound expected.



Pivot (invalidation): 0.6120

Our preference

Long positions above 0.6120 with targets at 0.6245 & 0.6300 in extension.

Alternative scenario

Below 0.6120 look for further downside with 0.6075 & 0.6030 as targets.

Comment

A support base at 0.6120 has formed and has allowed for a temporary stabilisation.



Bullish bias above 6.2760.



Pivot (invalidation): 6.2760

Our preference

Long positions above 6.2760 with targets at 6.3390 & 6.3690 in extension.

Alternative scenario

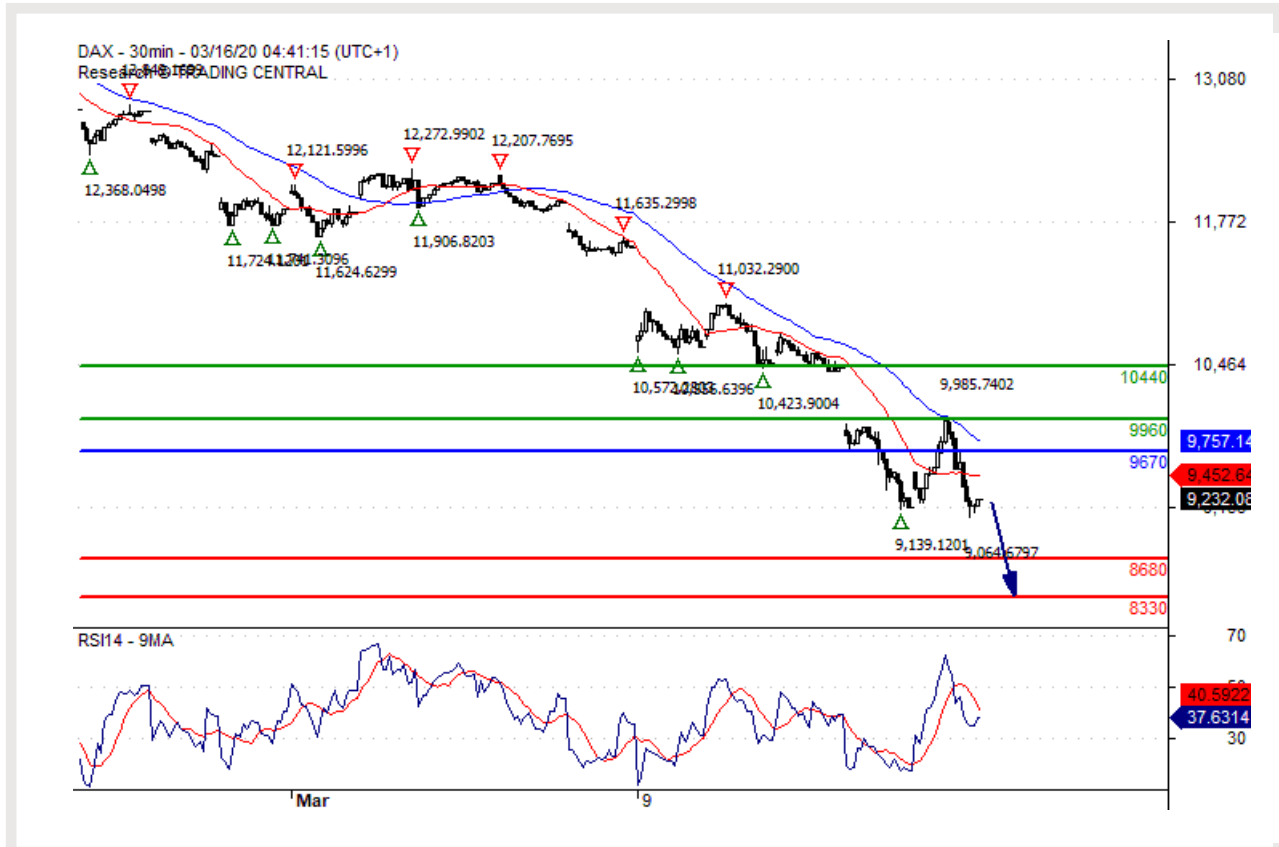
Below 6.2760 look for further downside with 6.2360 & 6.2010 as targets.

Comment

A support base at 6.2760 has formed and has allowed for a temporary stabilisation.



Under pressure.



Pivot (invalidation): 9670.00

Our preference

Short positions below 9670.00 with targets at 8680.00 & 8330.00 in extension.

Alternative scenario

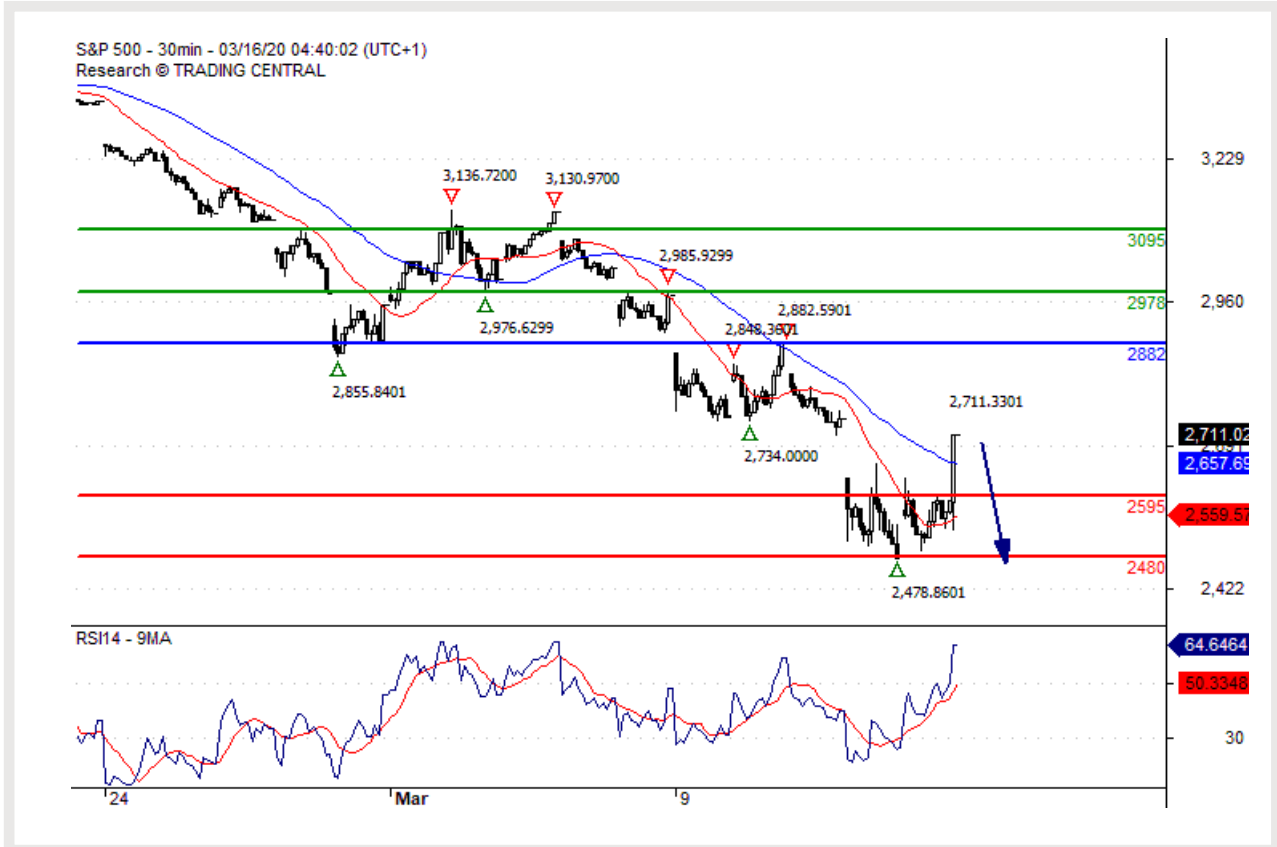
Above 9670.00 look for further upside with 9960.00 & 10440.00 as targets.

Comment

The RSI shows downside momentum.



Key resistance at 2882.00.



Pivot (invalidation): 2882.00

Our preference

Short positions below 2882.00 with targets at 2595.00 & 2480.00 in extension.

Alternative scenario

Above 2882.00 look for further upside with 2978.00 & 3095.00 as targets.

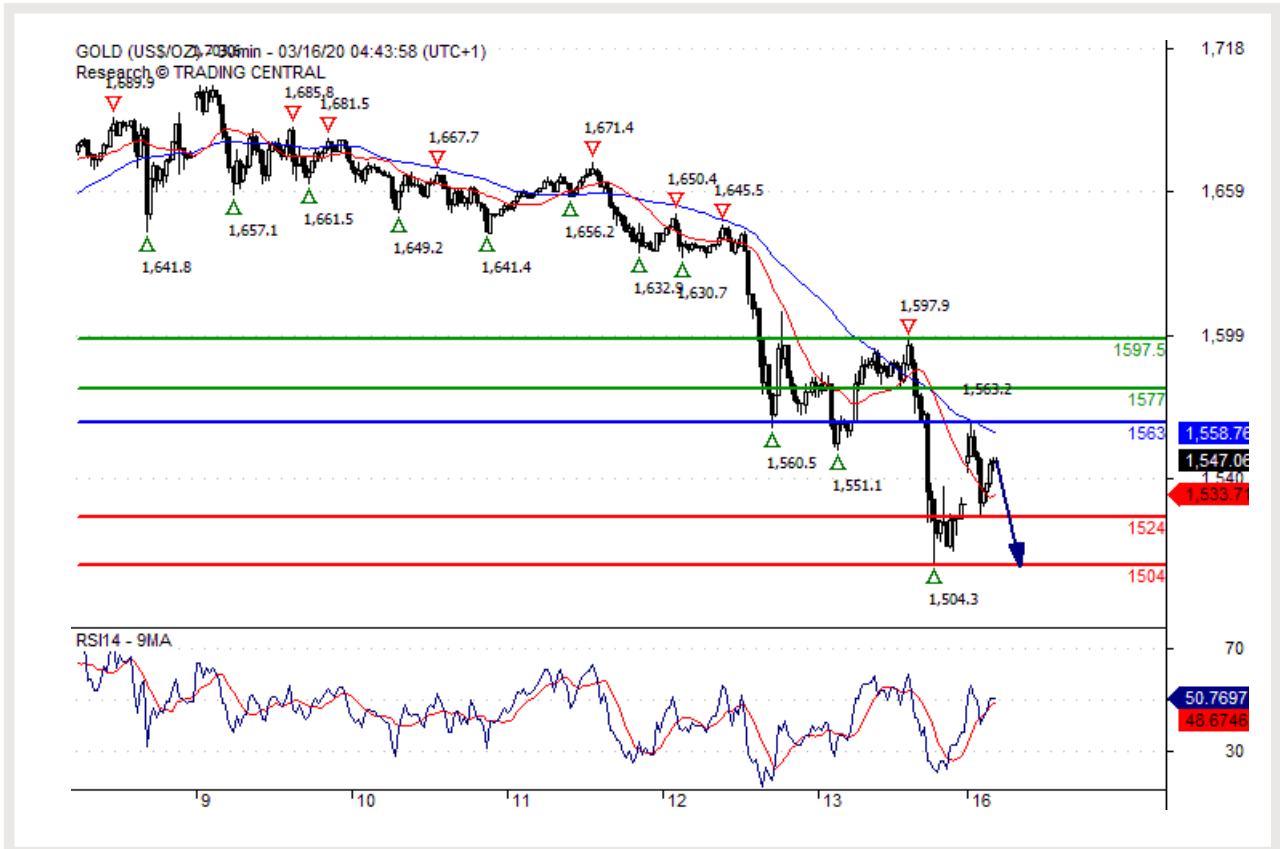
Comment

As long as 2882.00 is resistance, expect a return to 2595.00.

Gold spot (\$)



Key resistance at 1563.00.



Pivot (invalidation): 1563.00

Our preference

Short positions below 1563.00 with targets at 1524.00 & 1504.00 in extension.

Alternative scenario

Above 1563.00 look for further upside with 1577.00 & 1597.50 as targets.

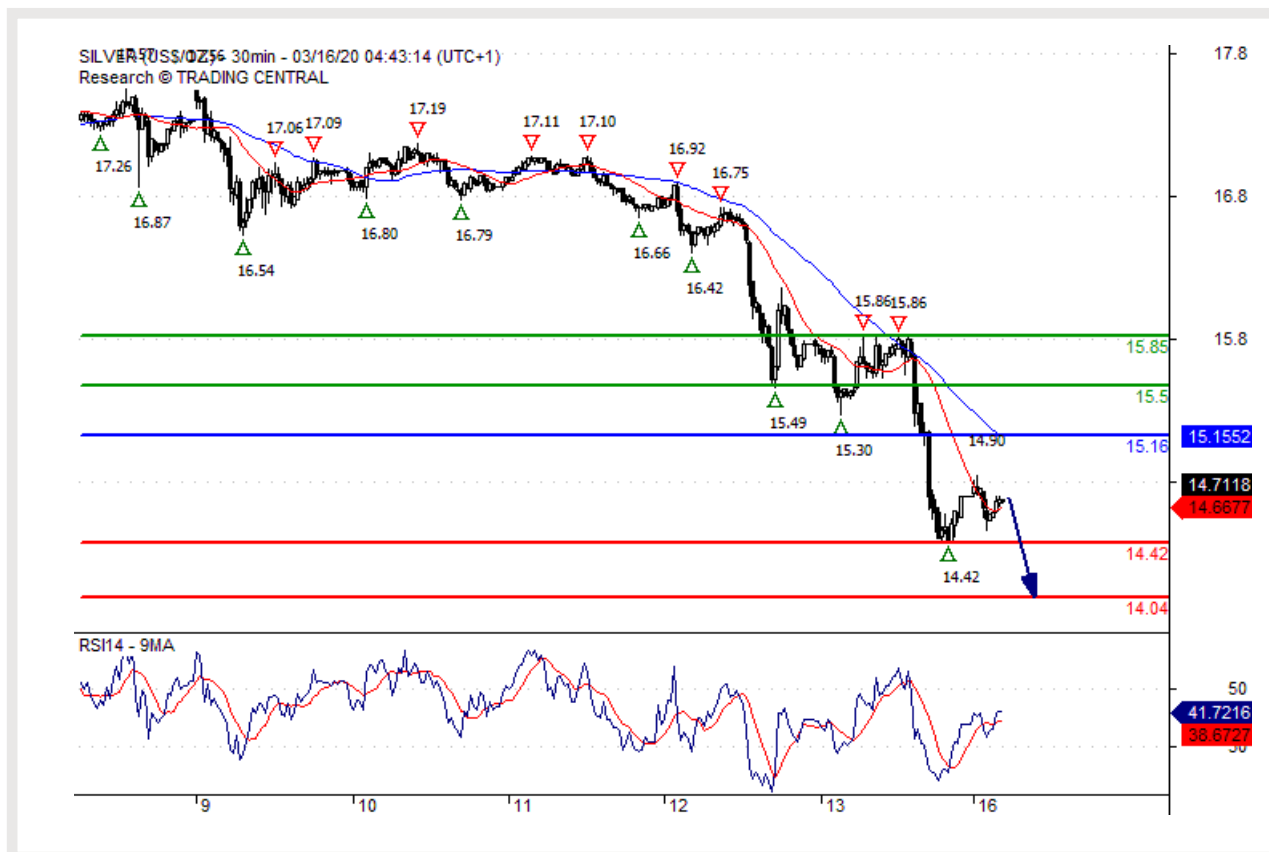
Comment

The RSI is mixed to bearish.

Silver spot (\$)



Aim @ 14.0400.



Pivot (invalidation): 15.1600

Our preference

Short positions below 15.1600 with targets at 14.4200 & 14.0400 in extension.

Alternative scenario

Above 15.1600 look for further upside with 15.5000 & 15.8500 as targets.

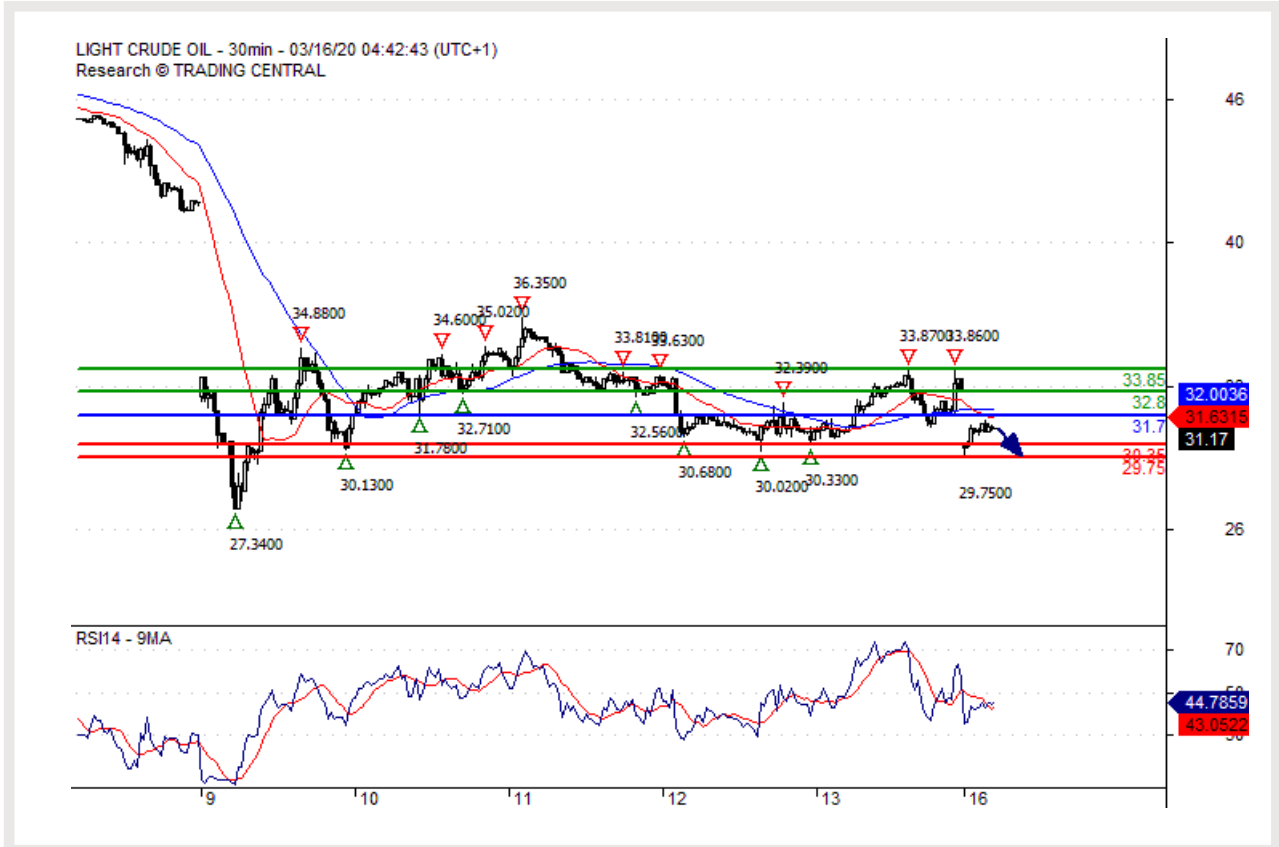
Comment

Technically the RSI is below its neutrality area at 50.

Crude Oil (WTI)



Key resistance at 31.70.



Pivot (invalidation): 31.70

Our preference

Short positions below 31.70 with targets at 30.35 & 29.75 in extension.

Alternative scenario

Above 31.70 look for further upside with 32.80 & 33.85 as targets.

Comment

As long as 31.70 is resistance, expect a return to 30.35.

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