

Daily Technical Report

18/03/2020



Turning up.



Pivot (invalidation): 1.0980

Our preference

Long positions above 1.0980 with targets at 1.1050 & 1.1095 in extension.

Alternative scenario

Below 1.0980 look for further downside with 1.0950 & 1.0900 as targets.

Comment

The RSI calls for a new upleg.



Rebound expected.



Pivot (invalidation): 1.2045

Our preference

Long positions above 1.2045 with targets at 1.2190 & 1.2265 in extension.

Alternative scenario

Below 1.2045 look for further downside with 1.1990 & 1.1950 as targets.

Comment

The RSI advocates for further upside.



Turning down.



Pivot (invalidation): 107.85

Our preference

Short positions below 107.85 with targets at 106.80 & 106.25 in extension.

Alternative scenario

Above 107.85 look for further upside with 108.50 & 109.05 as targets.

Comment

The RSI calls for a new downleg.



Watch 0.9535.



Pivot (invalidation): 0.9620

Our preference

Short positions below 0.9620 with targets at 0.9570 & 0.9535 in extension.

Alternative scenario

Above 0.9620 look for further upside with 0.9650 & 0.9675 as targets.

Comment

The RSI is bearish and calls for further decline.



Under pressure.



Pivot (invalidation): 1.4260

Our preference

Short positions below 1.4260 with targets at 1.4130 & 1.4080 in extension.

Alternative scenario

Above 1.4260 look for further upside with 1.4300 & 1.4350 as targets.

Comment

As long as the resistance at 1.4260 is not surpassed, the risk of the break below 1.4130 remains high.



Turning up.



Pivot (invalidation): 0.5965

Our preference

Long positions above 0.5965 with targets at 0.6040 & 0.6085 in extension.

Alternative scenario

Below 0.5965 look for further downside with 0.5935 & 0.5900 as targets.

Comment

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



The downside prevails.



Pivot (invalidation): 6.4300

Our preference

Short positions below 6.4300 with targets at 6.3790 & 6.3550 in extension.

Alternative scenario

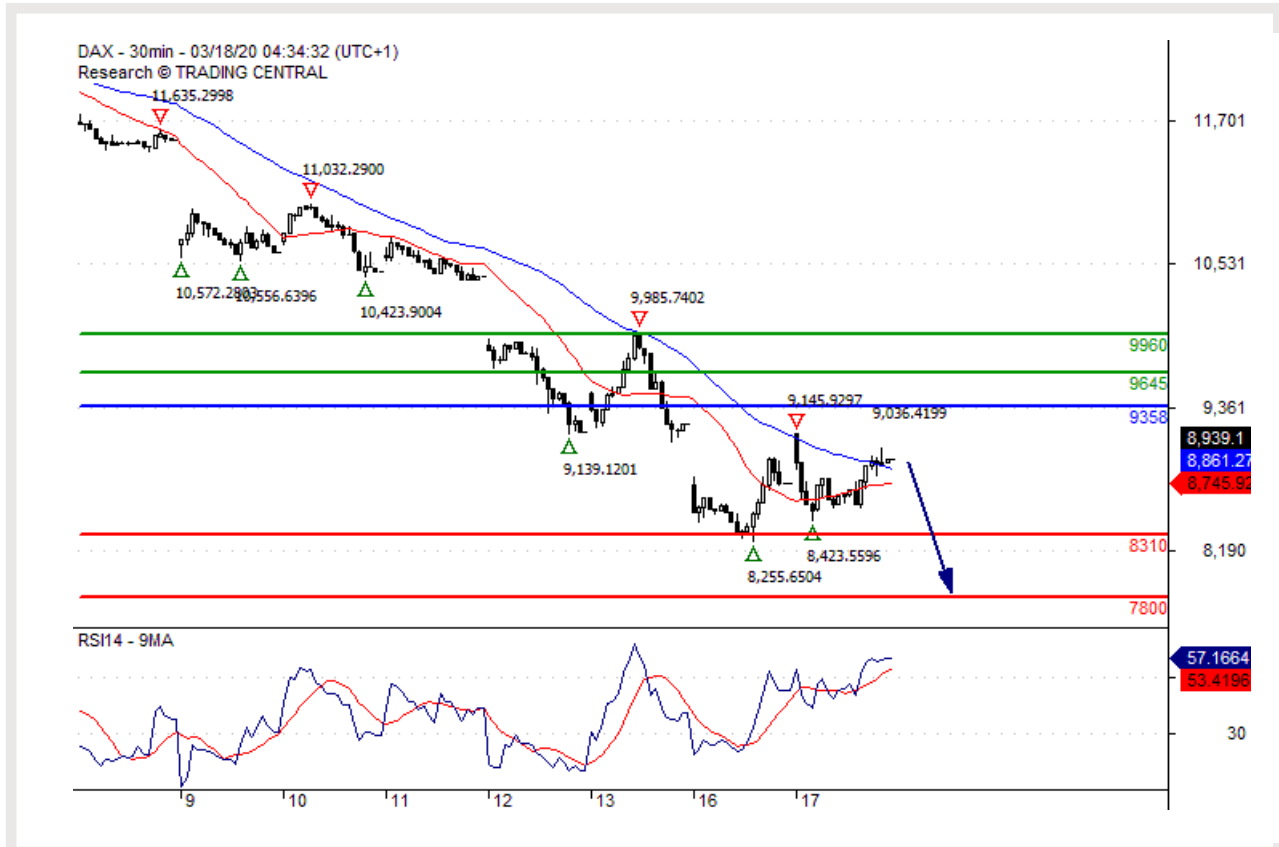
Above 6.4300 look for further upside with 6.4630 & 6.4940 as targets.

Comment

The RSI lacks upward momentum.



Key resistance at 9358.00.



Pivot (invalidation): 9358.00

Our preference

Short positions below 9358.00 with targets at 8310.00 & 7800.00 in extension.

Alternative scenario

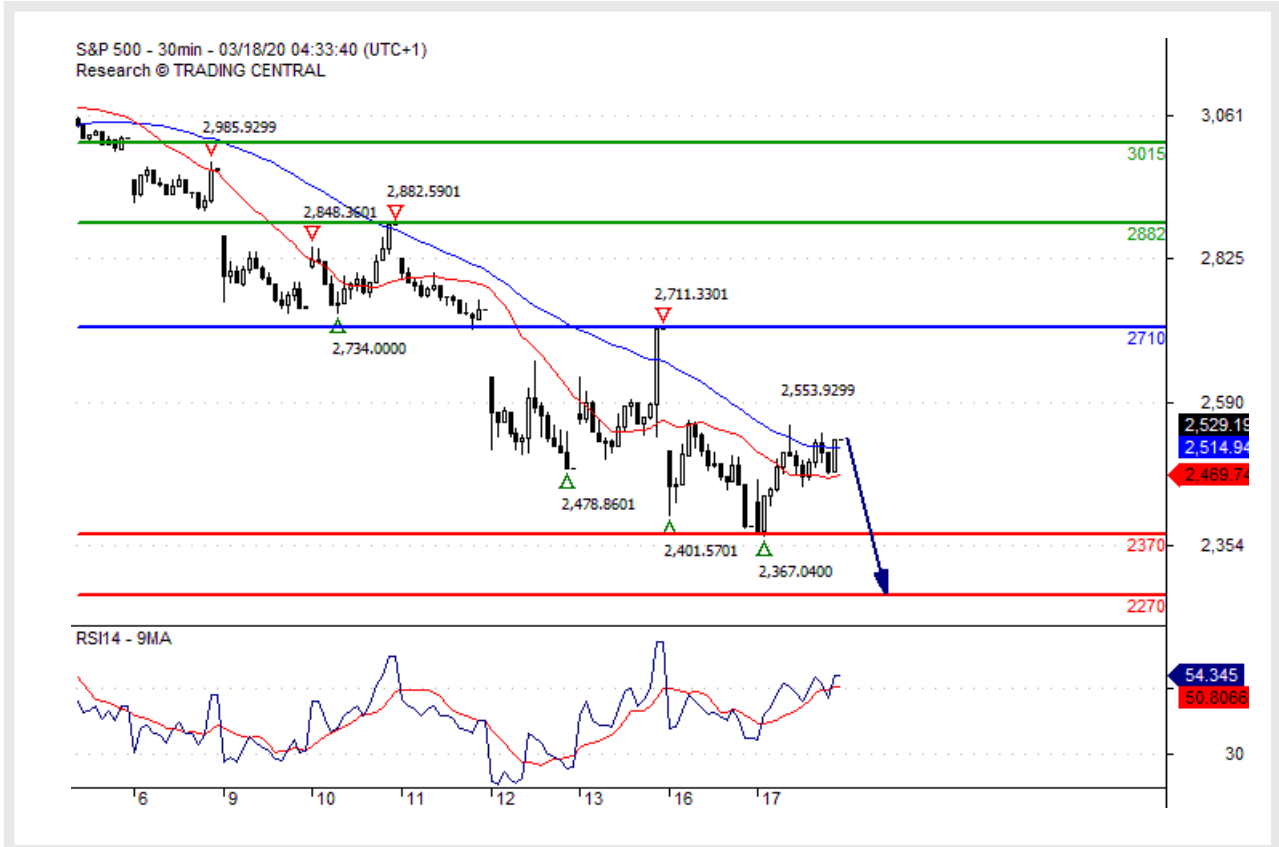
Above 9358.00 look for further upside with 9645.00 & 9960.00 as targets.

Comment

As long as the resistance at 9358.00 is not surpassed, the risk of the break below 8310.00 remains high.



Key resistance at 2710.00.



Pivot (invalidation): 2710.00

Our preference

Short positions below 2710.00 with targets at 2370.00 & 2270.00 in extension.

Alternative scenario

Above 2710.00 look for further upside with 2882.00 & 3015.00 as targets.

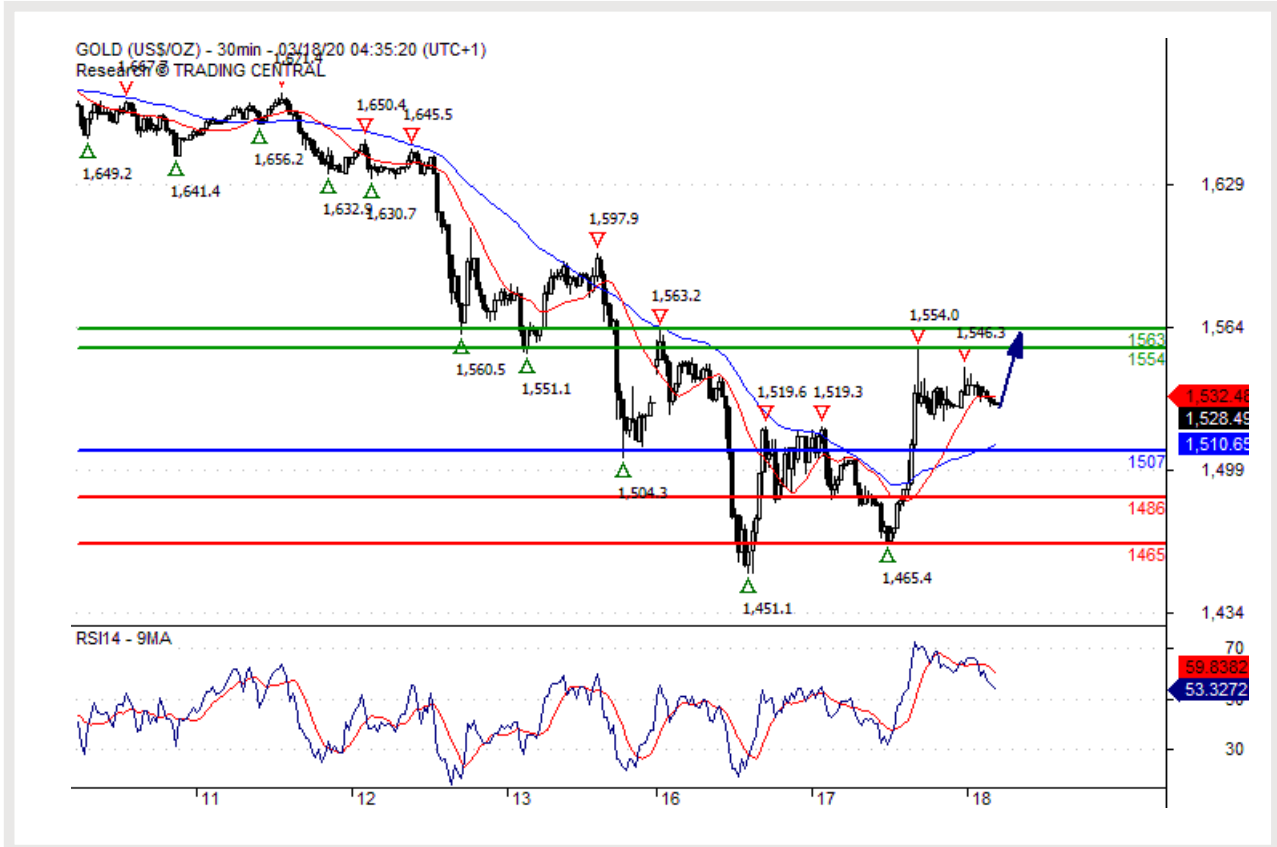
Comment

As Long as 2710.00 is resistance, expect a return to 2370.00.

Gold spot (\$)



Bullish bias above 1507.00.



Pivot (invalidation): 1507.00

Our preference

Long positions above 1507.00 with targets at 1554.00 & 1563.00 in extension.

Alternative scenario

Below 1507.00 look for further downside with 1486.00 & 1465.00 as targets.

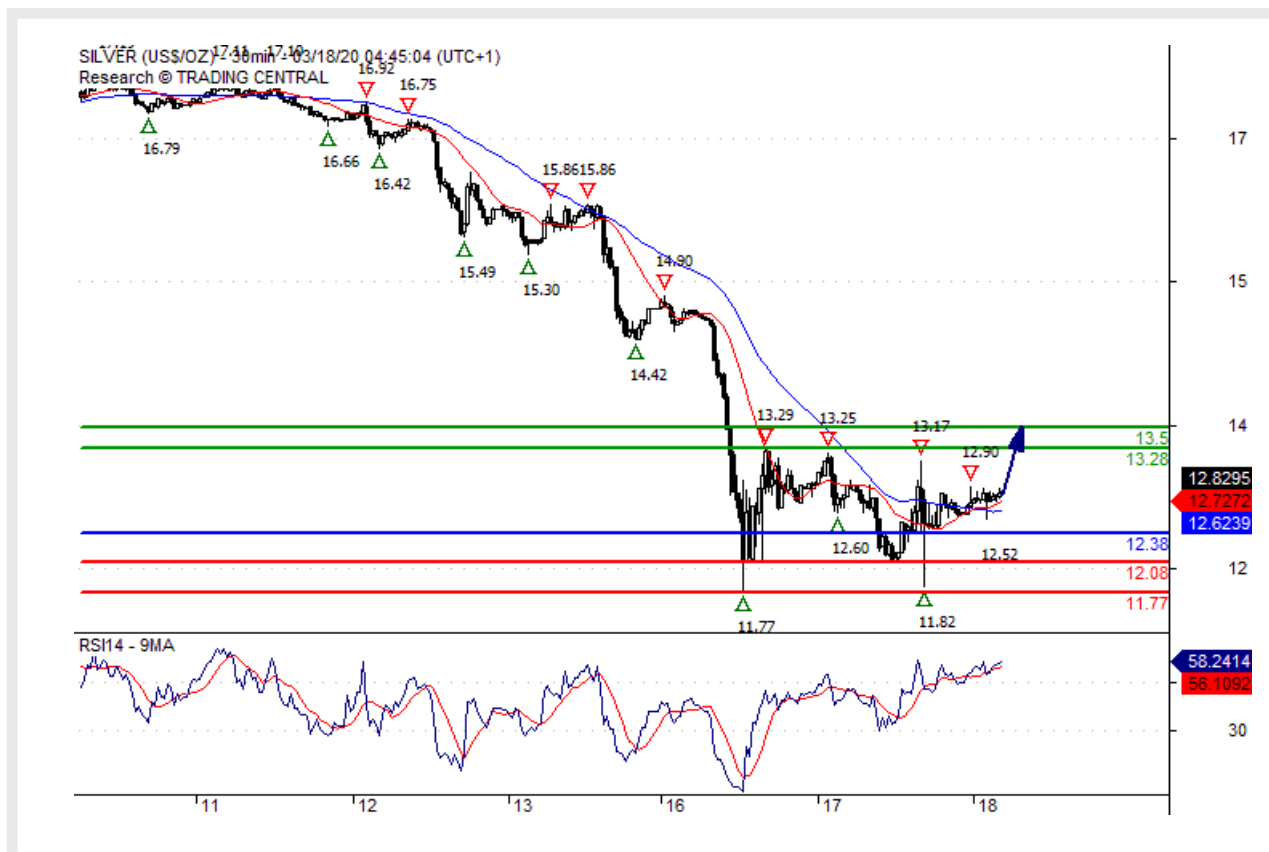
Comment

The RSI is mixed to bullish.

Silver spot (\$)



Bounce.



Pivot (invalidation): 12.3800

Our preference

Long positions above 12.3800 with targets at 13.2800 & 13.5000 in extension.

Alternative scenario

Below 12.3800 look for further downside with 12.0800 & 11.7700 as targets.

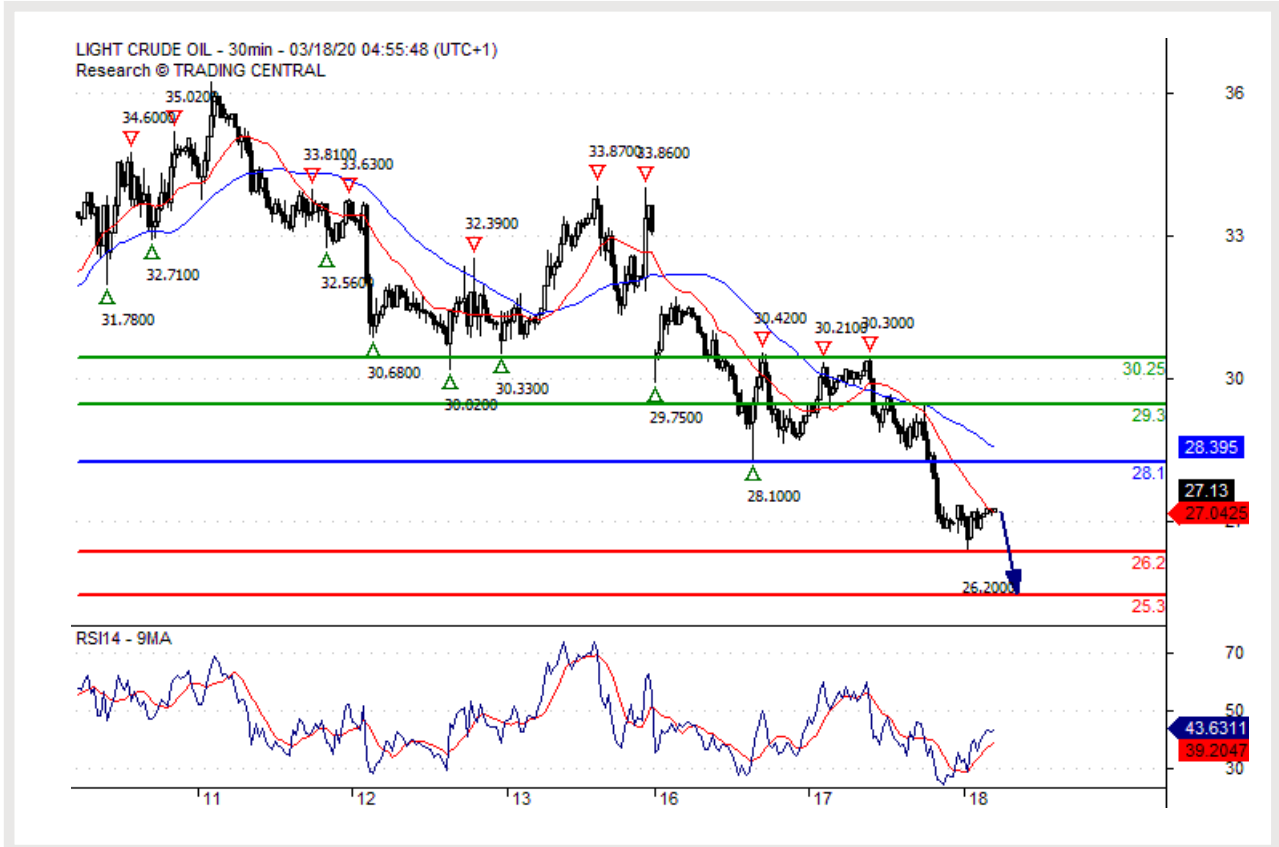
Comment

The RSI is mixed to bullish.

Crude Oil (WTI)



Key resistance at 28.10.



Pivot (invalidation): 28.10

Our preference

Short positions below 28.10 with targets at 26.20 & 25.30 in extension.

Alternative scenario

Above 28.10 look for further upside with 29.30 & 30.25 as targets.

Comment

As long as the resistance at 28.10 is not surpassed, the risk of the break below 26.20 remains high.

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