

# Daily Technical Report

23/03/2020



Turning up.



**Pivot (invalidation):** 1.0650

**Our preference**

Long positions above 1.0650 with targets at 1.0780 & 1.0830 in extension.

**Alternative scenario**

Below 1.0650 look for further downside with 1.0600 & 1.0560 as targets.

**Comment**

The RSI is bullish and calls for further upside.



## Rebound expected.



**Pivot (invalidation):** 1.1550

### Our preference

Long positions above 1.1550 with targets at 1.1720 & 1.1795 in extension.

### Alternative scenario

Below 1.1550 look for further downside with 1.1470 & 1.1405 as targets.

### Comment

The RSI calls for a rebound.



The downside prevails.



**Pivot (invalidation):** 111.25

**Our preference**

Short positions below 111.25 with targets at 109.50 & 108.80 in extension.

**Alternative scenario**

Above 111.25 look for further upside with 112.00 & 112.65 as targets.

**Comment**

The RSI is bearish and calls for further downside.



## Turning down.



**Pivot (invalidation):** 0.9870

### Our preference

Short positions below 0.9870 with targets at 0.9800 & 0.9740 in extension.

### Alternative scenario

Above 0.9870 look for further upside with 0.9905 & 0.9940 as targets.

### Comment

A break below 0.9800 would trigger a drop towards 0.9740.



Watch 1.4535.



**Pivot (invalidation):** 1.4350

### Our preference

Long positions above 1.4350 with targets at 1.4490 & 1.4535 in extension.

### Alternative scenario

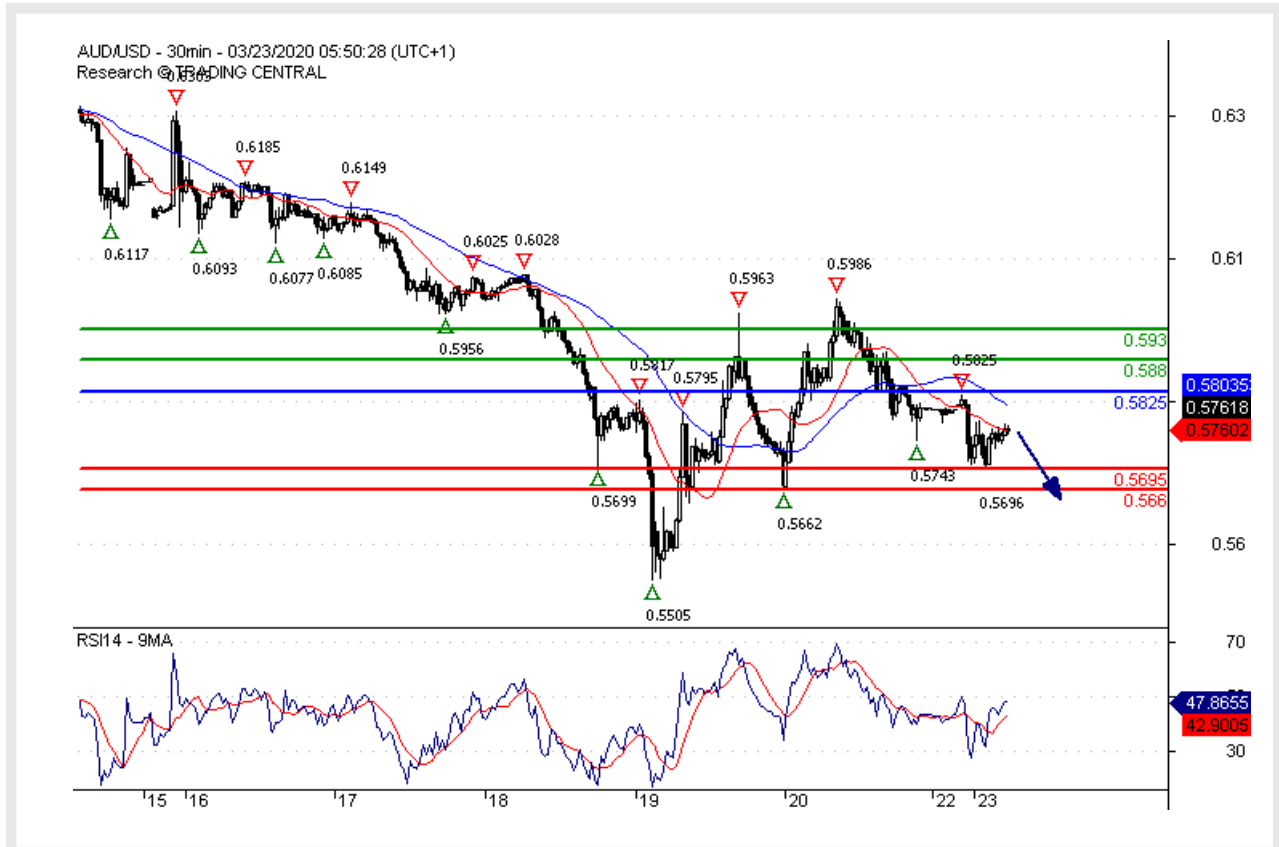
Below 1.4350 look for further downside with 1.4285 & 1.4230 as targets.

### Comment

The RSI lacks downward momentum.



**Key resistance at 0.5825.**



**Pivot (invalidation): 0.5825**

**Our preference**

Short positions below 0.5825 with targets at 0.5695 & 0.5660 in extension.

**Alternative scenario**

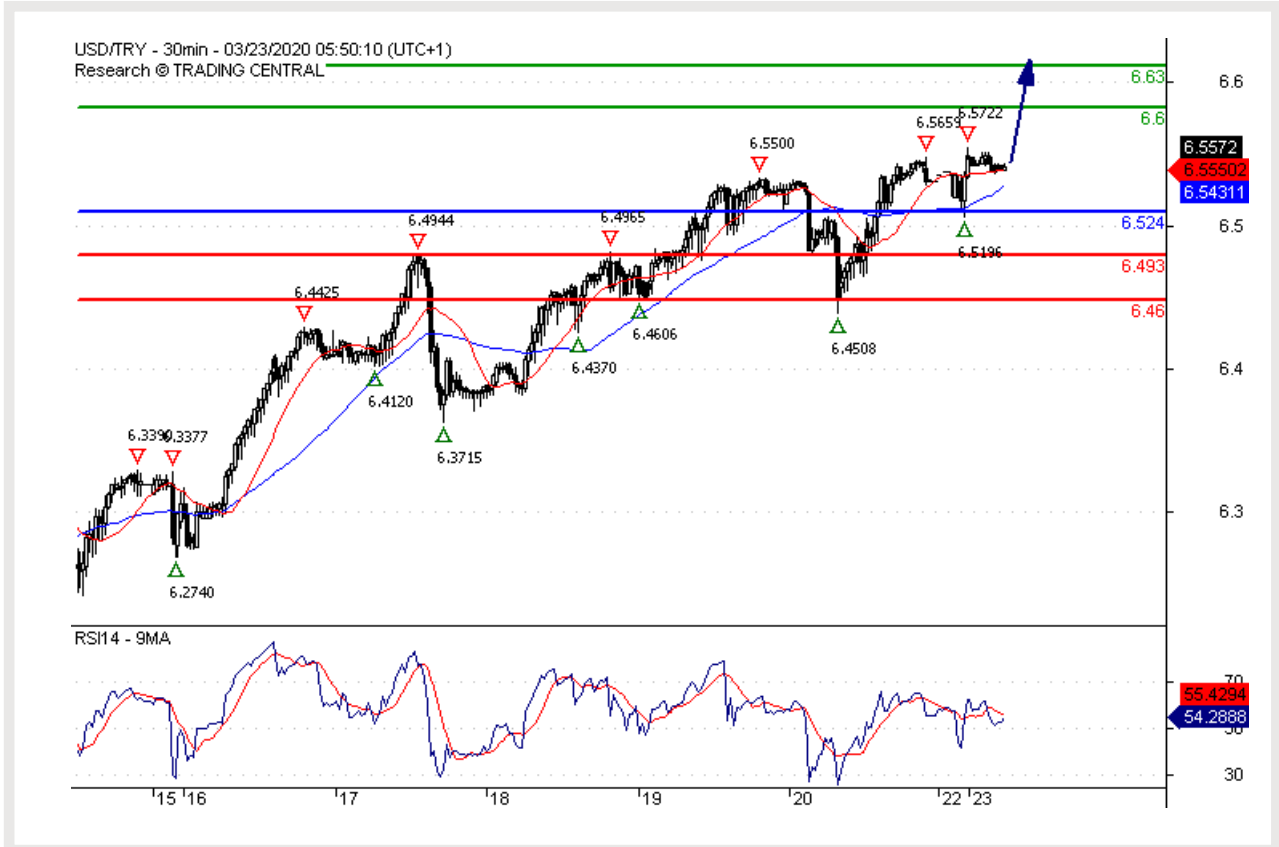
Above 0.5825 look for further upside with 0.5880 & 0.5930 as targets.

**Comment**

As long as the resistance at 0.5825 is not surpassed, the risk of the break below 0.5695 remains high.



**Bullish bias above 6.5240.**



**Pivot (invalidation):** 6.5240

### Our preference

Long positions above 6.5240 with targets at 6.6000 & 6.6300 in extension.

### Alternative scenario

Below 6.5240 look for further downside with 6.4930 & 6.4600 as targets.

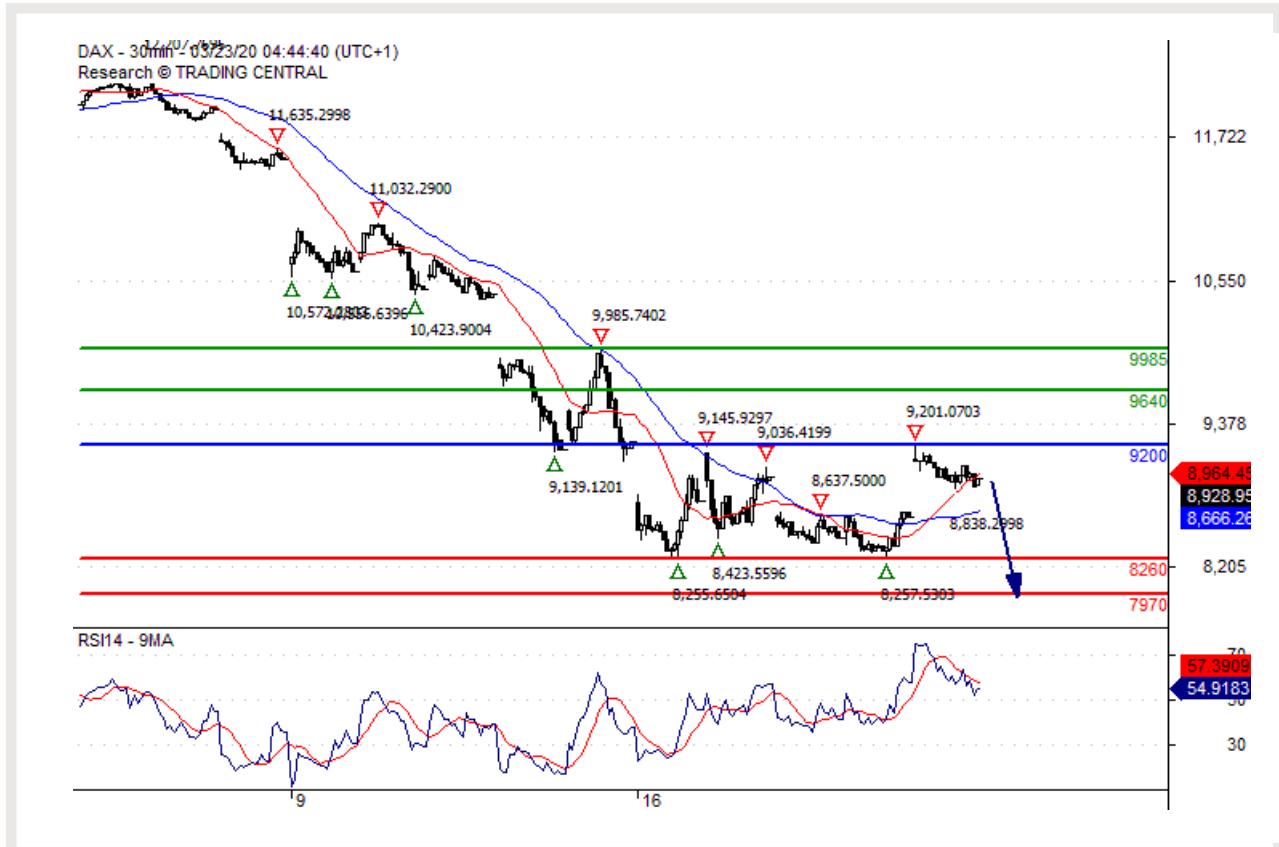
### Comment

A support base at 6.5240 has formed and has allowed for a temporary stabilisation.





## Key resistance at 9200.00.



**Pivot (invalidation):** 9200.00

### Our preference

Short positions below 9200.00 with targets at 8260.00 & 7970.00 in extension.

### Alternative scenario

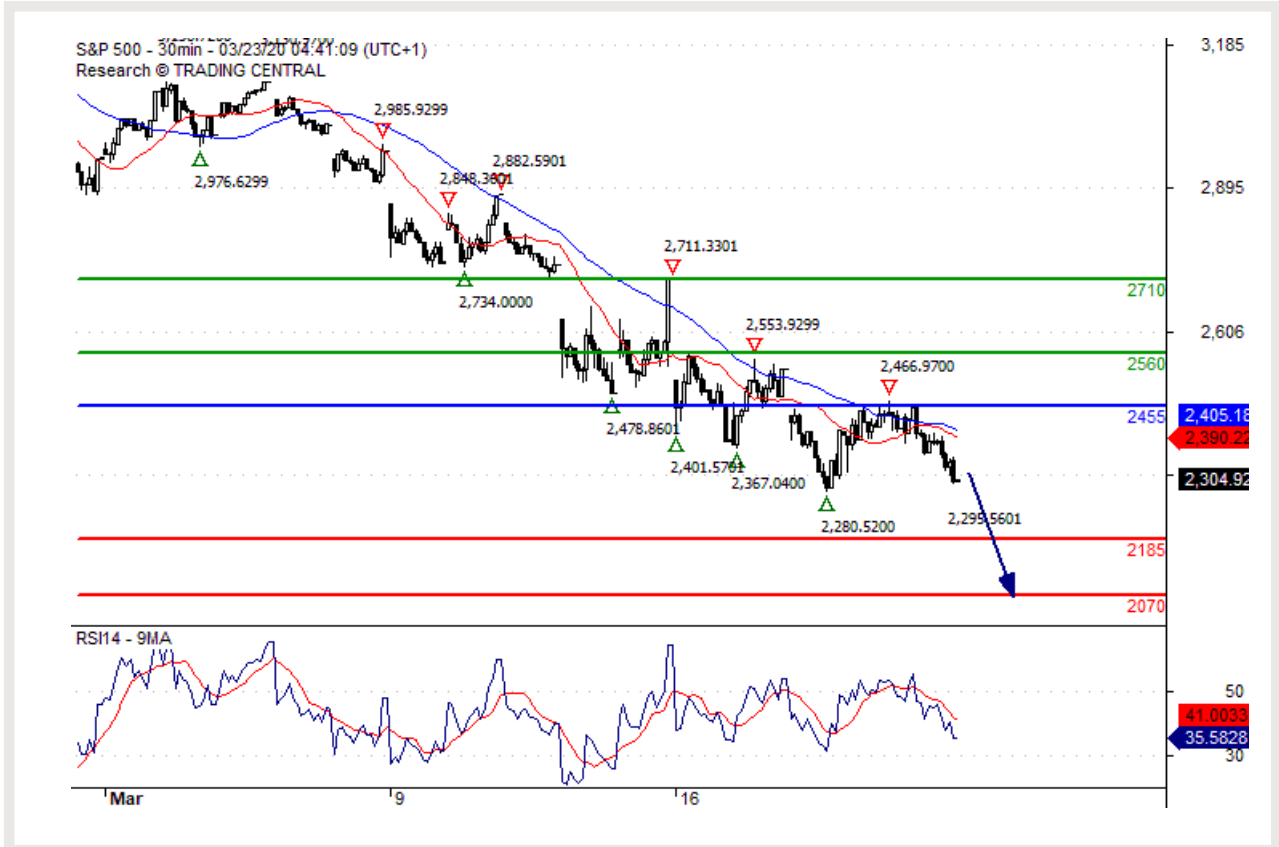
Above 9200.00 look for further upside with 9640.00 & 9985.00 as targets.

### Comment

As Long as 9200.00 is resistance, expect a return to 8260.00.



**Under pressure.**



**Pivot (invalidation):** 2455.00

**Our preference**

Short positions below 2455.00 with targets at 2185.00 & 2070.00 in extension.

**Alternative scenario**

Above 2455.00 look for further upside with 2560.00 & 2710.00 as targets.

**Comment**

The RSI is mixed with a bullish bias.

# Gold spot (\$)



Intraday support around 1479.00.



**Pivot (invalidation):** 1479.00

## Our preference

Long positions above 1479.00 with targets at 1511.00 & 1523.00 in extension.

## Alternative scenario

Below 1479.00 look for further downside with 1464.00 & 1455.00 as targets.

## Comment

The RSI is mixed with a bullish bias.

# Silver spot (\$)



Rebound expected.



**Pivot (invalidation):** 12.3100

## Our preference

Long positions above 12.3100 with targets at 12.7800 & 13.0100 in extension.

## Alternative scenario

Below 12.3100 look for further downside with 12.1500 & 12.0000 as targets.

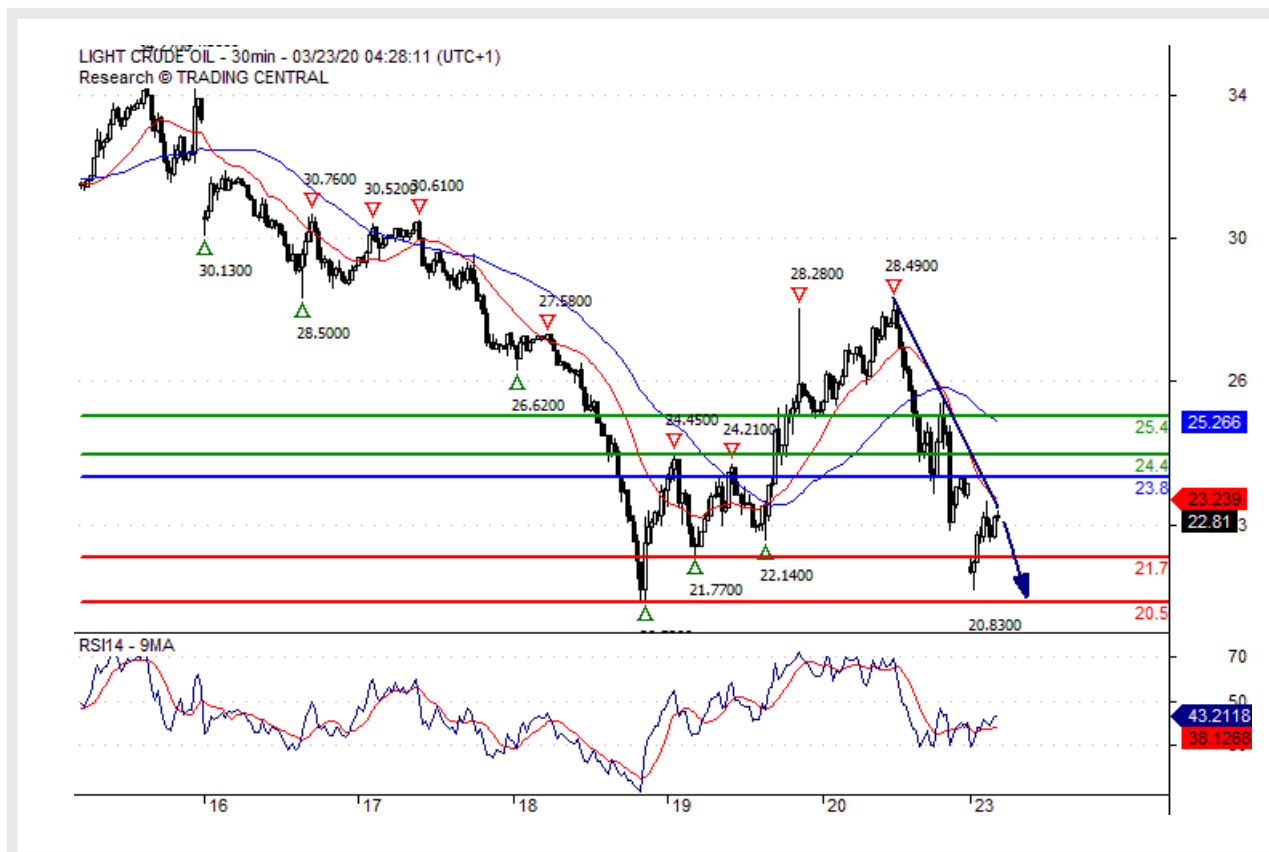
## Comment

The RSI calls for a rebound.

# Crude Oil (WTI)



Key resistance at 23.80.



**Pivot (invalidation):** 23.80

### Our preference

Short positions below 23.80 with targets at 21.70 & 20.50 in extension.

### Alternative scenario

Above 23.80 look for further upside with 24.40 & 25.40 as targets.

### Comment

Technically the RSI is below its neutrality area at 50.

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