

Daily Technical Report

01/04/2020



The upside prevails.



Pivot (invalidation): 1.0995

Our preference

Long positions above 1.0995 with targets at 1.1055 & 1.1105 in extension.

Alternative scenario

Below 1.0995 look for further downside with 1.0965 & 1.0925 as targets.

Comment

The break above 1.0995 is a positive signal that has opened a path to 1.1055.



Bullish bias above 1.2355.



Pivot (invalidation): 1.2355

Our preference

Long positions above 1.2355 with targets at 1.2440 & 1.2480 in extension.

Alternative scenario

Below 1.2355 look for further downside with 1.2295 & 1.2240 as targets.

Comment

A support base at 1.2355 has formed and has allowed for a temporary stabilisation.

Key resistance at 108.10.



Pivot (invalidation): 108.10

Our preference

Short positions below 108.10 with targets at 107.25 & 106.90 in extension.

Alternative scenario

Above 108.10 look for further upside with 108.70 & 109.05 as targets.

Comment

The upward potential is likely to be limited by the resistance at 108.10.



Under pressure.



Pivot (invalidation): 0.9640

Our preference

Short positions below 0.9640 with targets at 0.9590 & 0.9570 in extension.

Alternative scenario

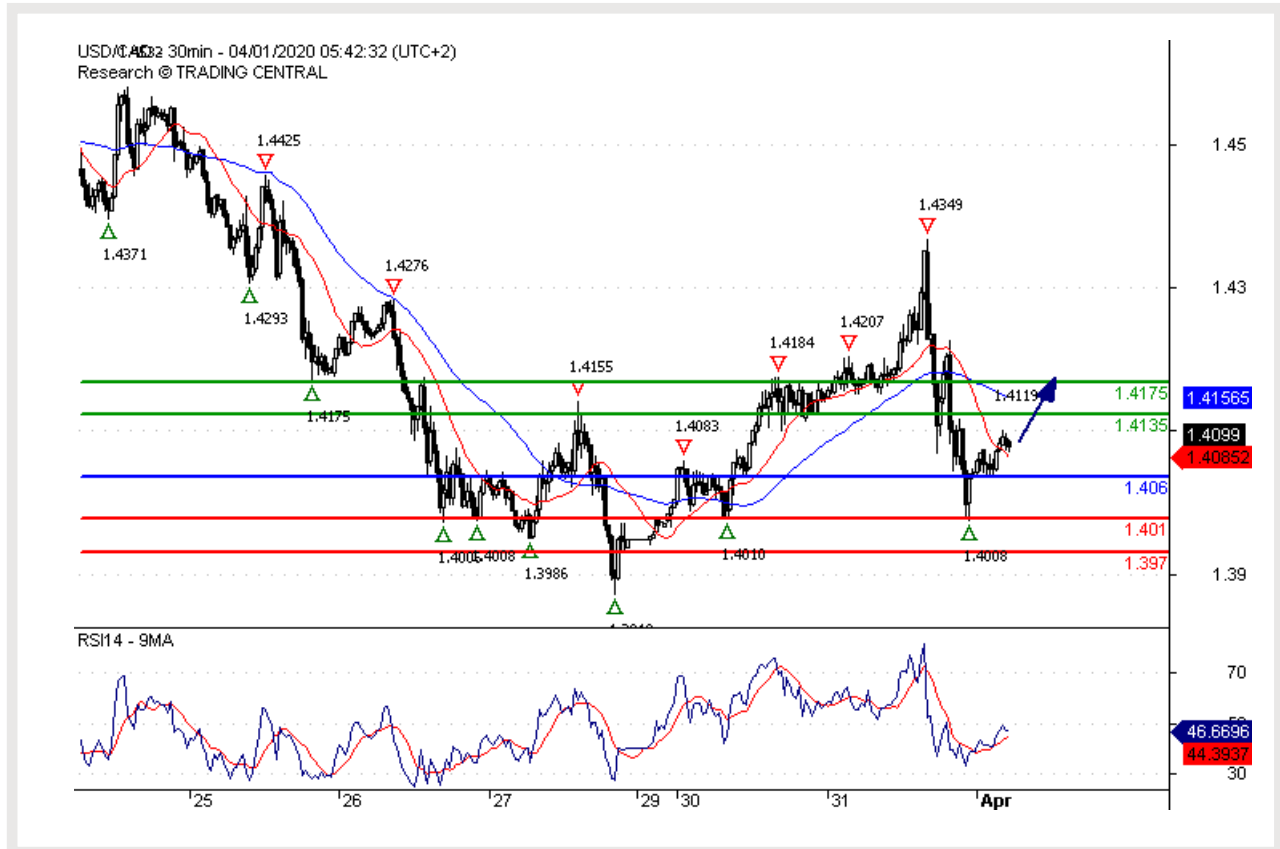
Above 0.9640 look for further upside with 0.9665 & 0.9685 as targets.

Comment

A break below 0.9590 would trigger a drop towards 0.9570.



Rebound expected.



Pivot (invalidation): 1.4060

Our preference

Long positions above 1.4060 with targets at 1.4135 & 1.4175 in extension.

Alternative scenario

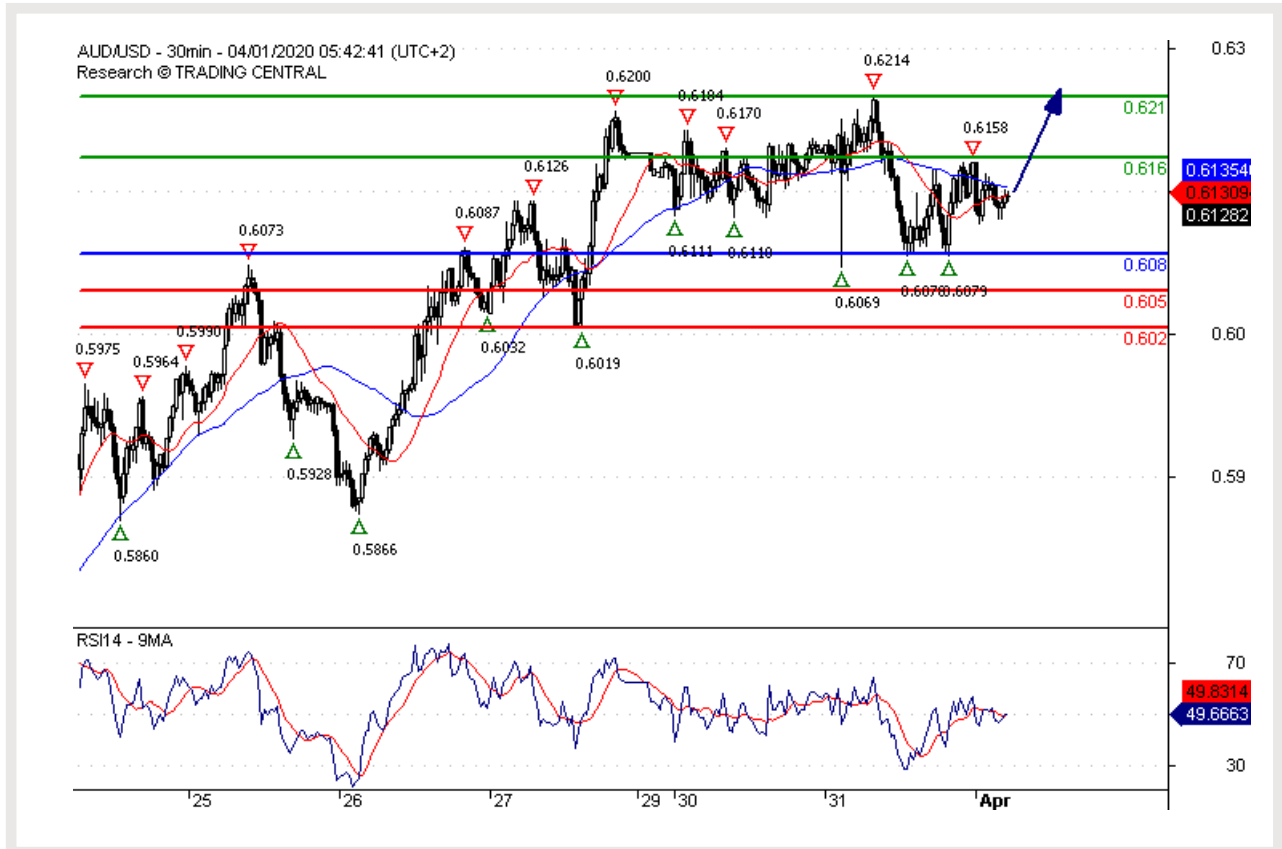
Below 1.4060 look for further downside with 1.4010 & 1.3970 as targets.

Comment

The RSI calls for a rebound.



The bias remains bullish.



Pivot (invalidation): 0.6080

Our preference

Long positions above 0.6080 with targets at 0.6160 & 0.6210 in extension.

Alternative scenario

Below 0.6080 look for further downside with 0.6050 & 0.6020 as targets.

Comment

The RSI lacks downward momentum.



The upside prevails.



Pivot (invalidation): 6.5880

Our preference

Long positions above 6.5880 with targets at 6.6350 & 6.6600 in extension.

Alternative scenario

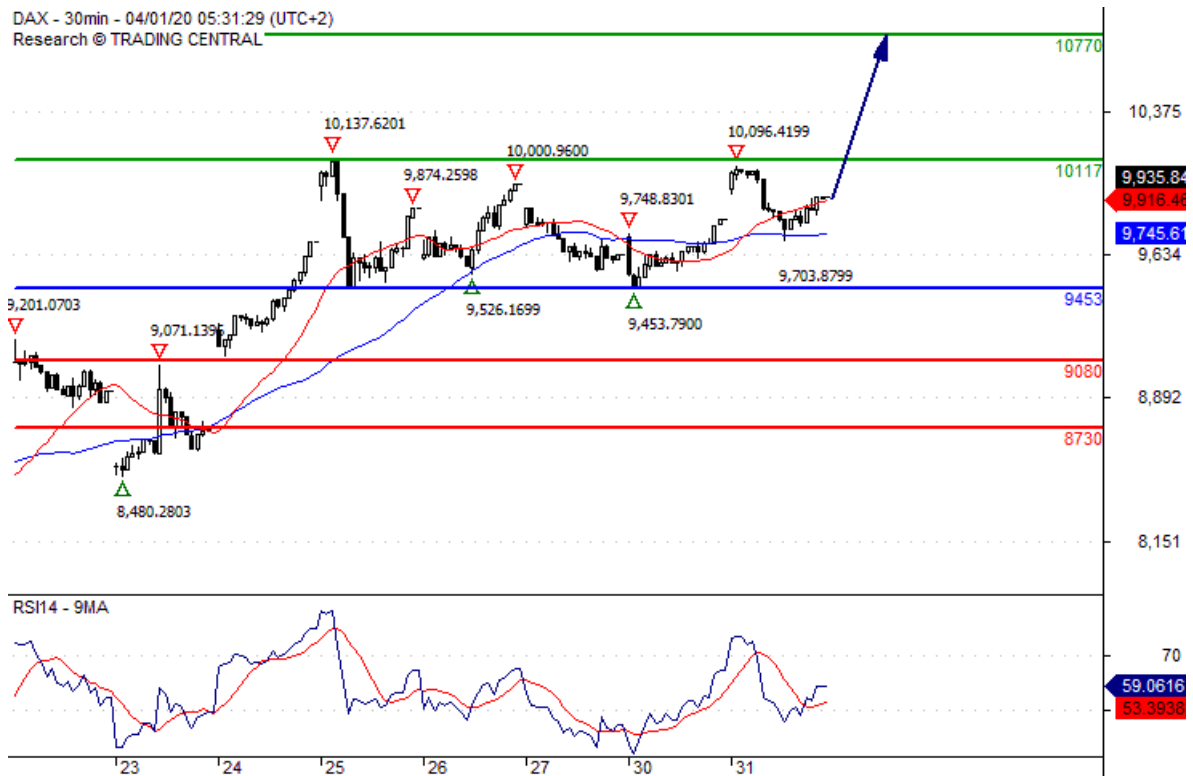
Below 6.5880 look for further downside with 6.5550 & 6.5220 as targets.

Comment

The break above 6.5880 is a positive signal that has opened a path to 6.6350.



The bias remains bullish.



Pivot (invalidation): 9453.00

Our preference

Long positions above 9453.00 with targets at 10117.00 & 10770.00 in extension.

Alternative scenario

Below 9453.00 look for further downside with 9080.00 & 8730.00 as targets.

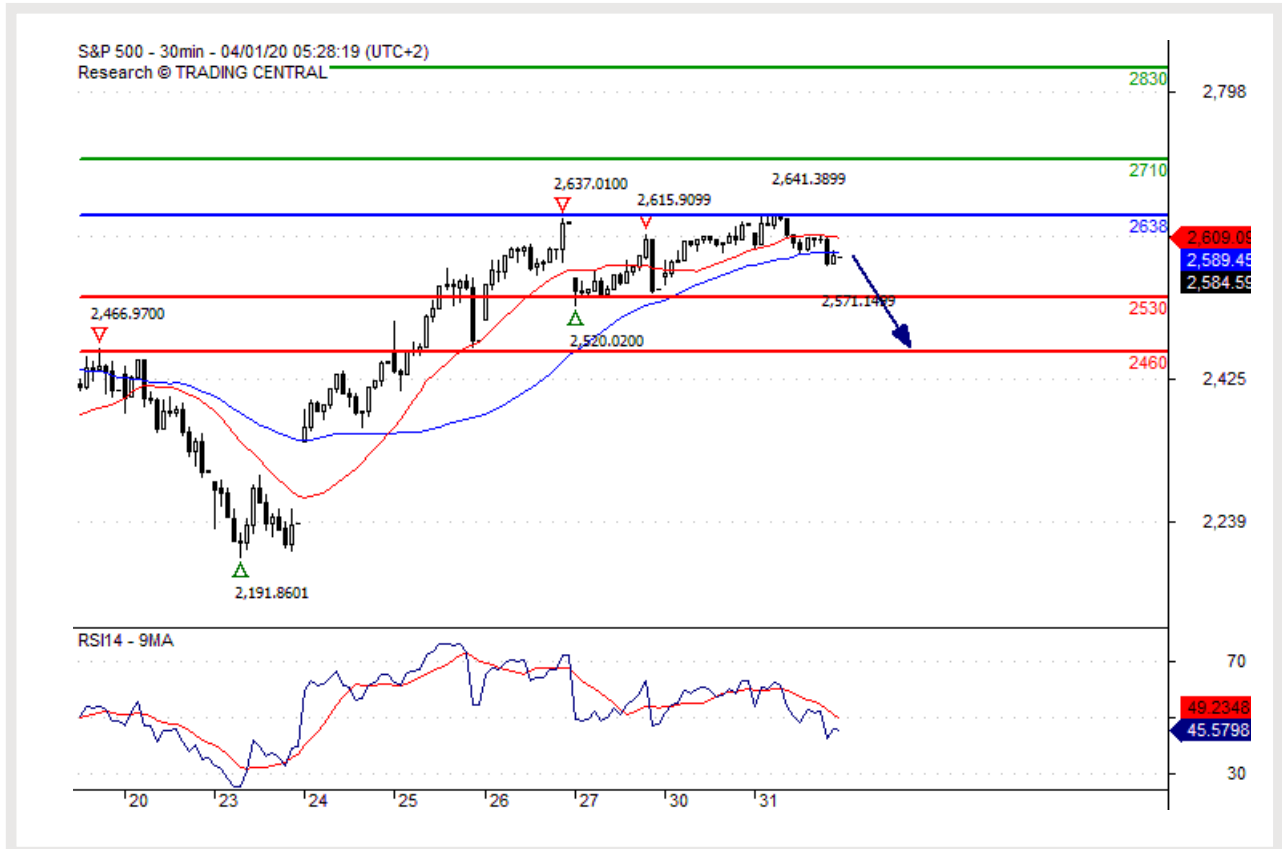
Comment

The RSI is around its neutrality area at 50%

S&P 500



Turning down.



Pivot (invalidation): 2638.00

Our preference

Short positions below 2638.00 with targets at 2530.00 & 2460.00 in extension.

Alternative scenario

Above 2638.00 look for further upside with 2710.00 & 2830.00 as targets.

Comment

The RSI is bearish and calls for further downside.

Gold spot (\$)



Key resistance at 1595.00.



Pivot (invalidation): 1595.00

Our preference

Short positions below 1595.00 with targets at 1566.00 & 1558.00 in extension.

Alternative scenario

Above 1595.00 look for further upside with 1604.00 & 1613.00 as targets.

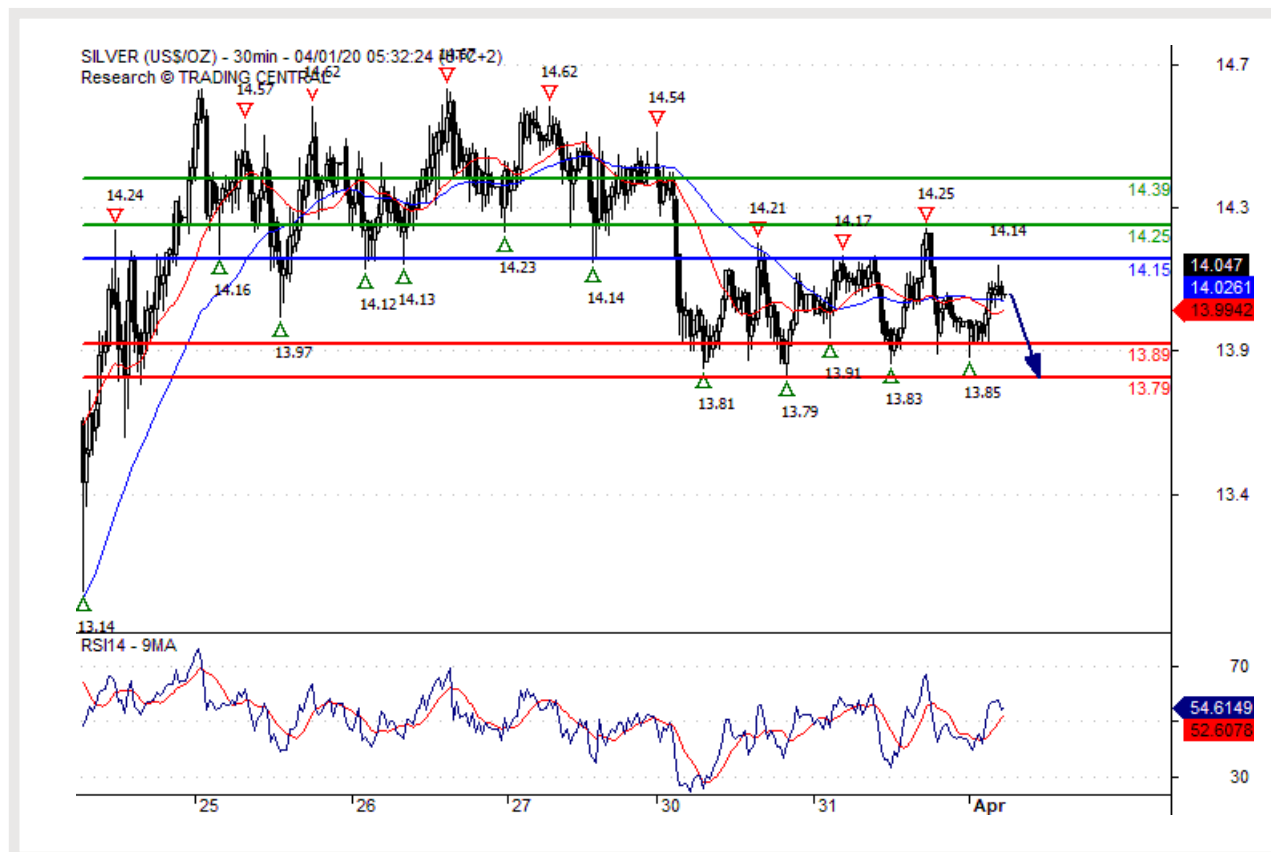
Comment

As Long as the resistance at 1595.00 is not surpassed, the risk of the break below 1566.00 remains high.

Silver spot (\$)



Consolidation.



Pivot (invalidation): 14.1500

Our preference

Short positions below 14.1500 with targets at 13.8900 & 13.7900 in extension.

Alternative scenario

Above 14.1500 look for further upside with 14.2500 & 14.3900 as targets.

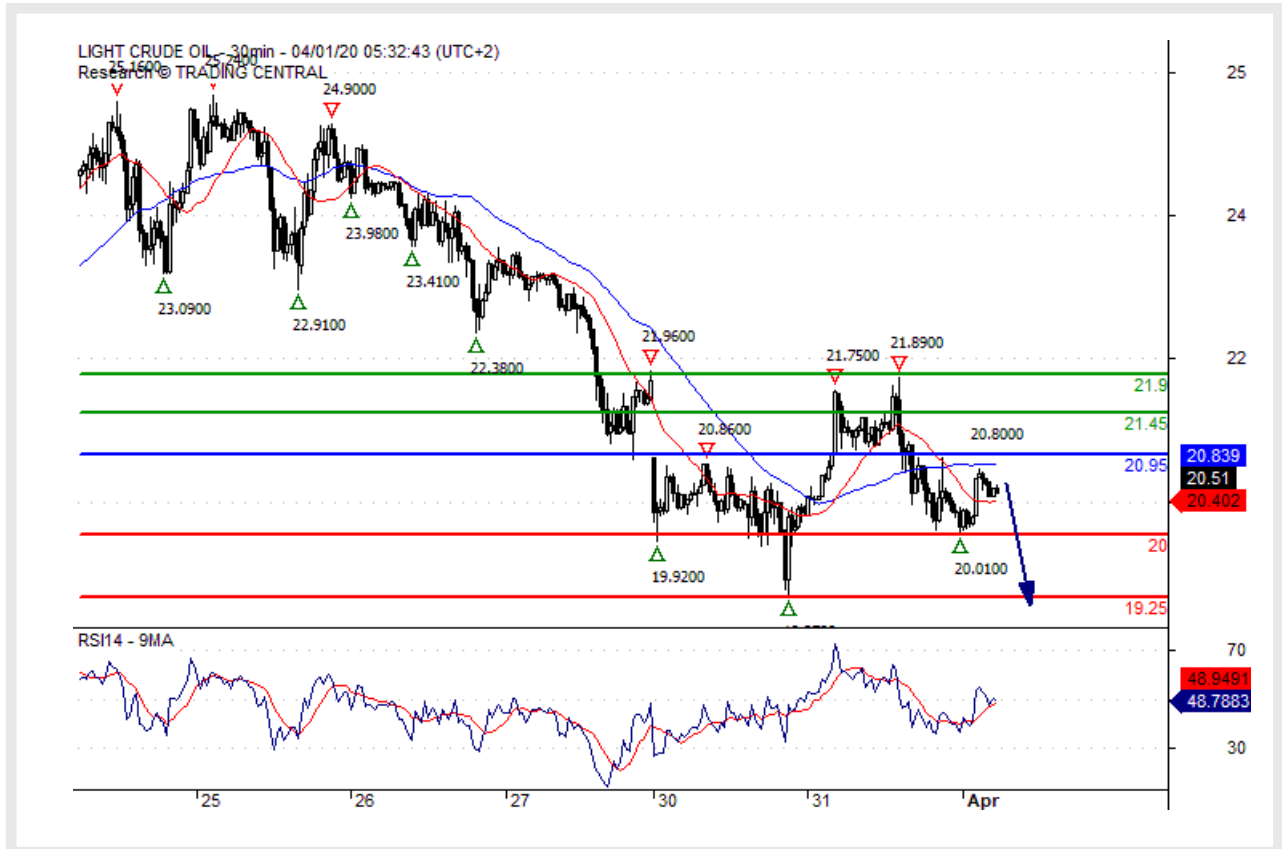
Comment

As Long as 14.1500 is resistance, look for choppy price action with a bearish bias.

Crude Oil (WTI)



Key resistance at 20.95.



Pivot (invalidation): 20.95

Our preference

Short positions below 20.95 with targets at 20.00 & 19.25 in extension.

Alternative scenario

Above 20.95 look for further upside with 21.45 & 21.90 as targets.

Comment

The RSI lacks upward momentum.

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