

Daily Technical Report

03/04/2020



Capped by a negative trend line.



Pivot (invalidation): 1.0885

Our preference

Short positions below 1.0885 with targets at 1.0820 & 1.0775 in extension.

Alternative scenario

Above 1.0885 look for further upside with 1.0910 & 1.0940 as targets.

Comment

A break below 1.0820 would trigger a drop towards 1.0775.



Watch 1.2330.



Pivot (invalidation): 1.2410

Our preference

Short positions below 1.2410 with targets at 1.2360 & 1.2330 in extension.

Alternative scenario

Above 1.2410 look for further upside with 1.2440 & 1.2475 as targets.

Comment

The RSI calls for a new downleg.

Bullish bias above 107.70.



Pivot (invalidation): 107.70

Our preference

Long positions above 107.70 with targets at 108.25 & 108.50 in extension.

Alternative scenario

Below 107.70 look for further downside with 107.40 & 107.00 as targets.

Comment

A support base at 107.70 has formed and has allowed for a temporary stabilisation.



Consolidation.



Pivot (invalidation): 0.9715

Our preference

Long positions above 0.9715 with targets at 0.9755 & 0.9770 in extension.

Alternative scenario

Below 0.9715 look for further downside with 0.9685 & 0.9650 as targets.

Comment

A support base at 0.9715 has formed and has allowed for a temporary stabilisation.



Under pressure.



Pivot (invalidation): 1.4200

Our preference

Short positions below 1.4200 with targets at 1.4095 & 1.4060 in extension.

Alternative scenario

Above 1.4200 look for further upside with 1.4245 & 1.4300 as targets.

Comment

As Long as 1.4200 is resistance, look for choppy price action with a bearish bias.



Continuation of the rebound.



Pivot (invalidation): 0.6040

Our preference

Long positions above 0.6040 with targets at 0.6080 & 0.6120 in extension.

Alternative scenario

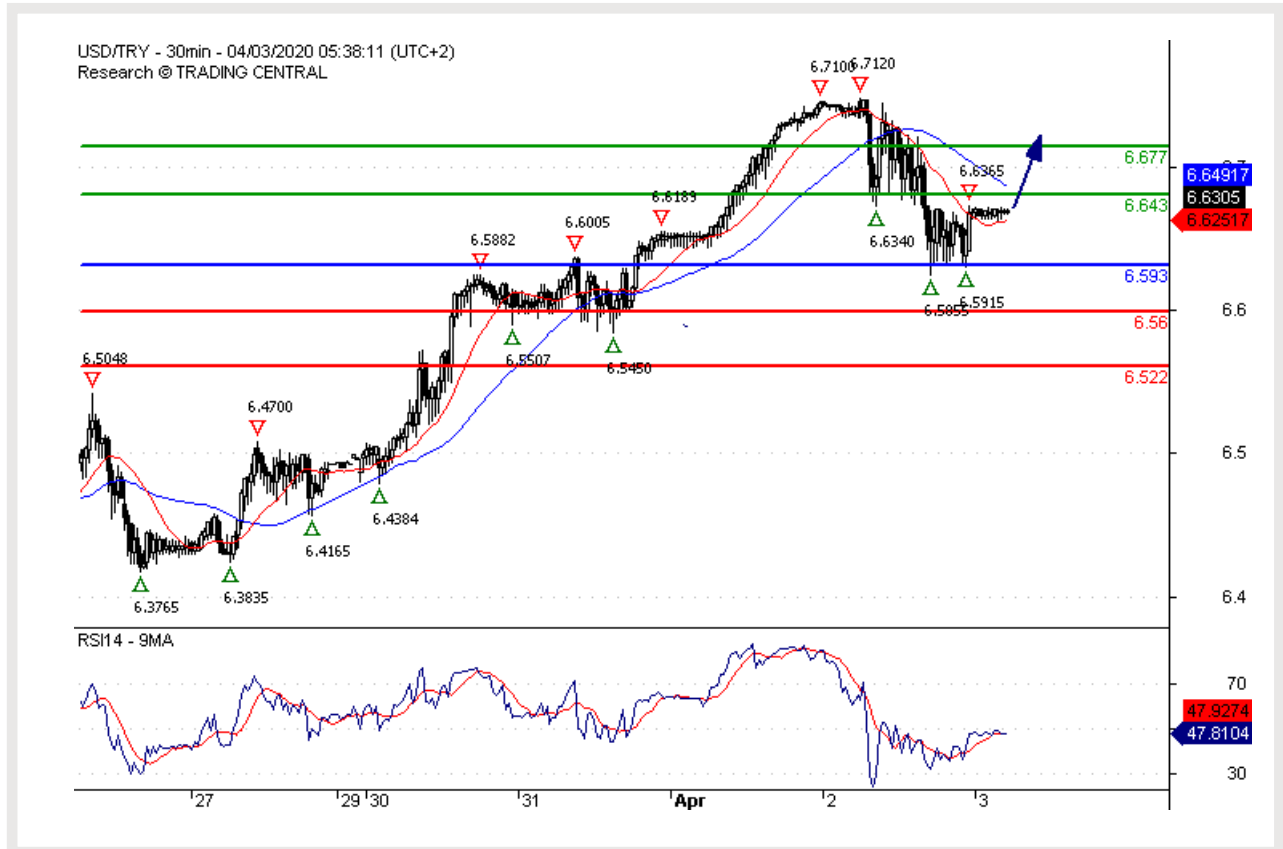
Below 0.6040 look for further downside with 0.6005 & 0.5975 as targets.

Comment

The RSI calls for a rebound.



Rebound expected.



Pivot (invalidation): 6.5930

Our preference

Long positions above 6.5930 with targets at 6.6430 & 6.6770 in extension.

Alternative scenario

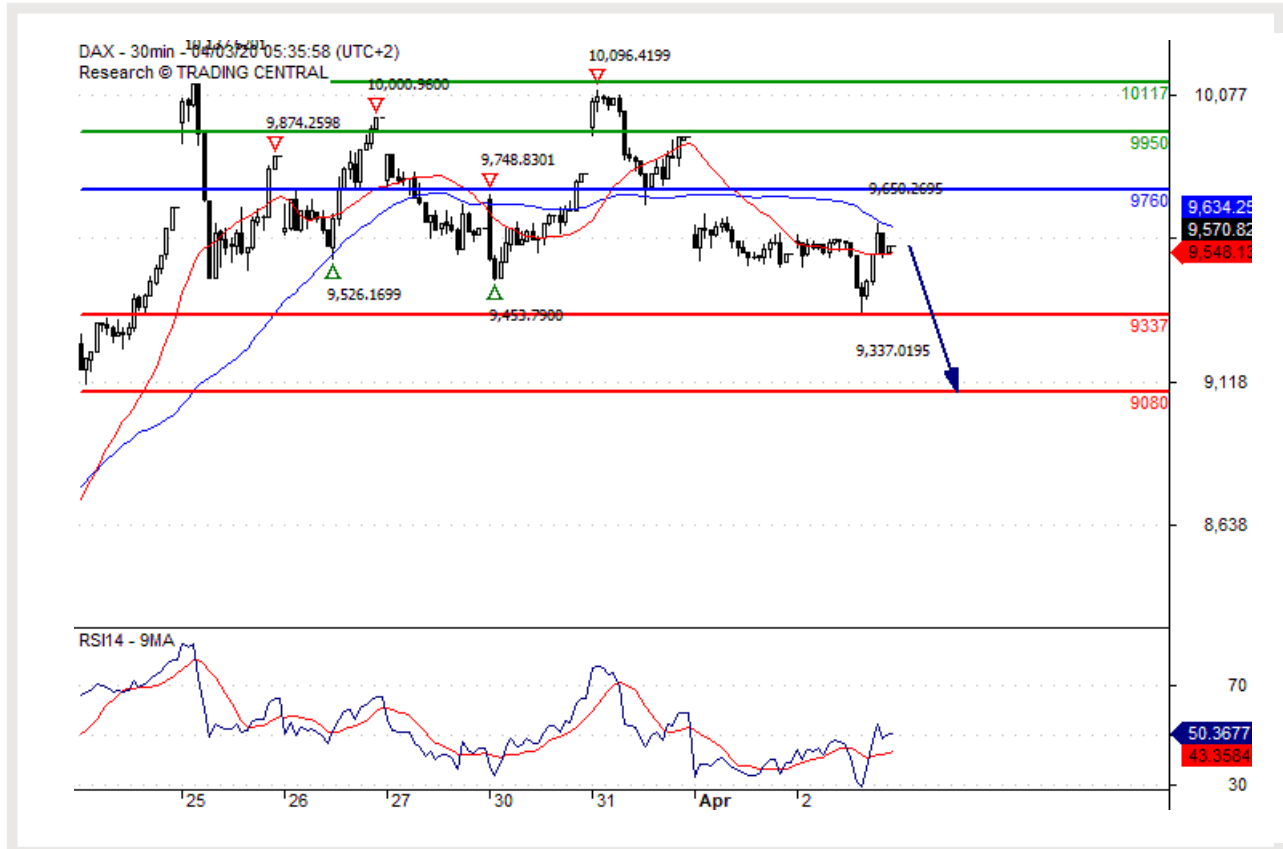
Below 6.5930 look for further downside with 6.5600 & 6.5220 as targets.

Comment

The RSI lacks downward momentum.



The downside prevails.



Pivot (invalidation): 9760.00

Our preference

Short positions below 9760.00 with targets at 9337.00 & 9080.00 in extension.

Alternative scenario

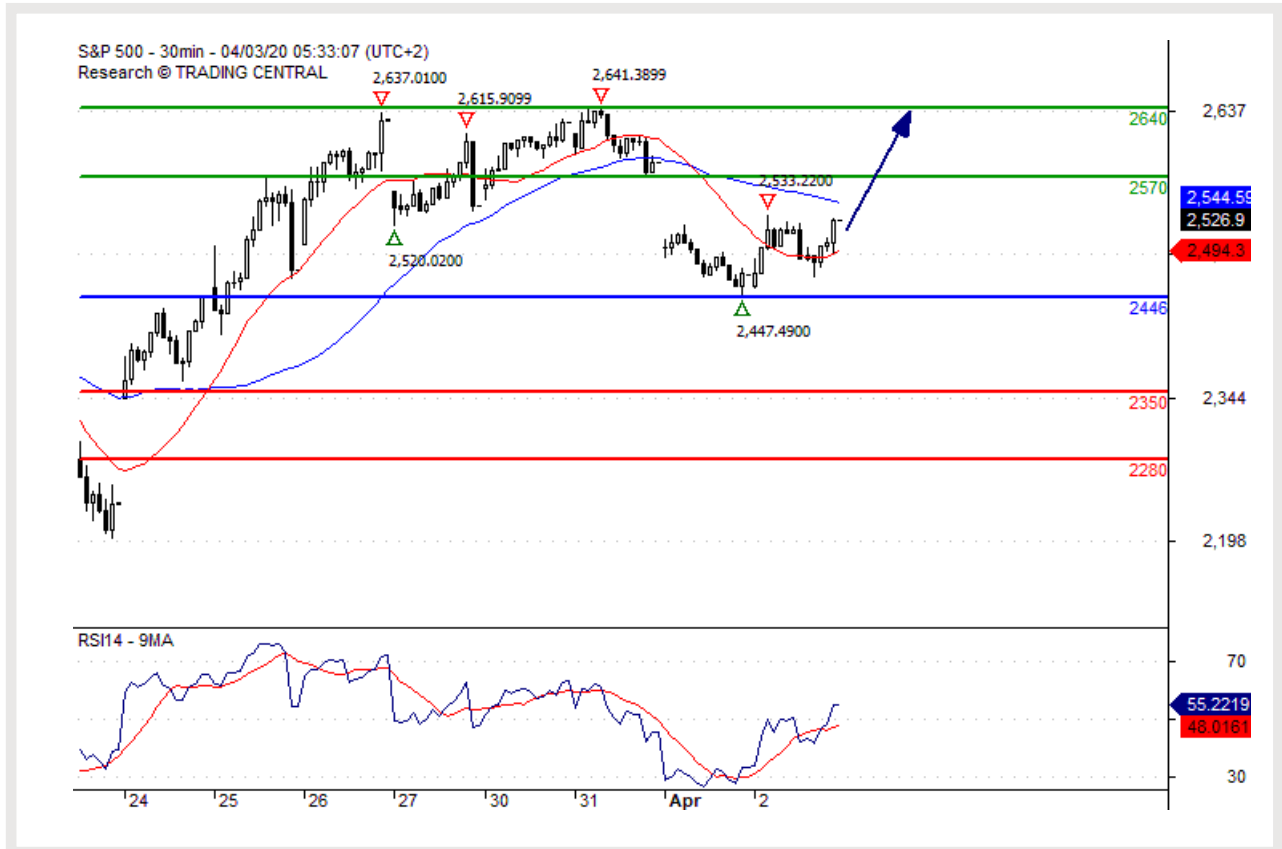
Above 9760.00 look for further upside with 9950.00 & 10117.00 as targets.

Comment

As long as the resistance at 9760.00 is not surpassed, the risk of the break below 9337.00 remains high.



Continuation of the rebound.



Pivot (invalidation): 2446.00

Our preference

Long positions above 2446.00 with targets at 2570.00 & 2640.00 in extension.

Alternative scenario

Below 2446.00 look for further downside with 2350.00 & 2280.00 as targets.

Comment

The RSI shows upside momentum.

Gold spot (\$)



The bias remains bullish.



Pivot (invalidation): 1600.00

Our preference

Long positions above 1600.00 with targets at 1627.00 & 1637.00 in extension.

Alternative scenario

Below 1600.00 look for further downside with 1590.00 & 1582.00 as targets.

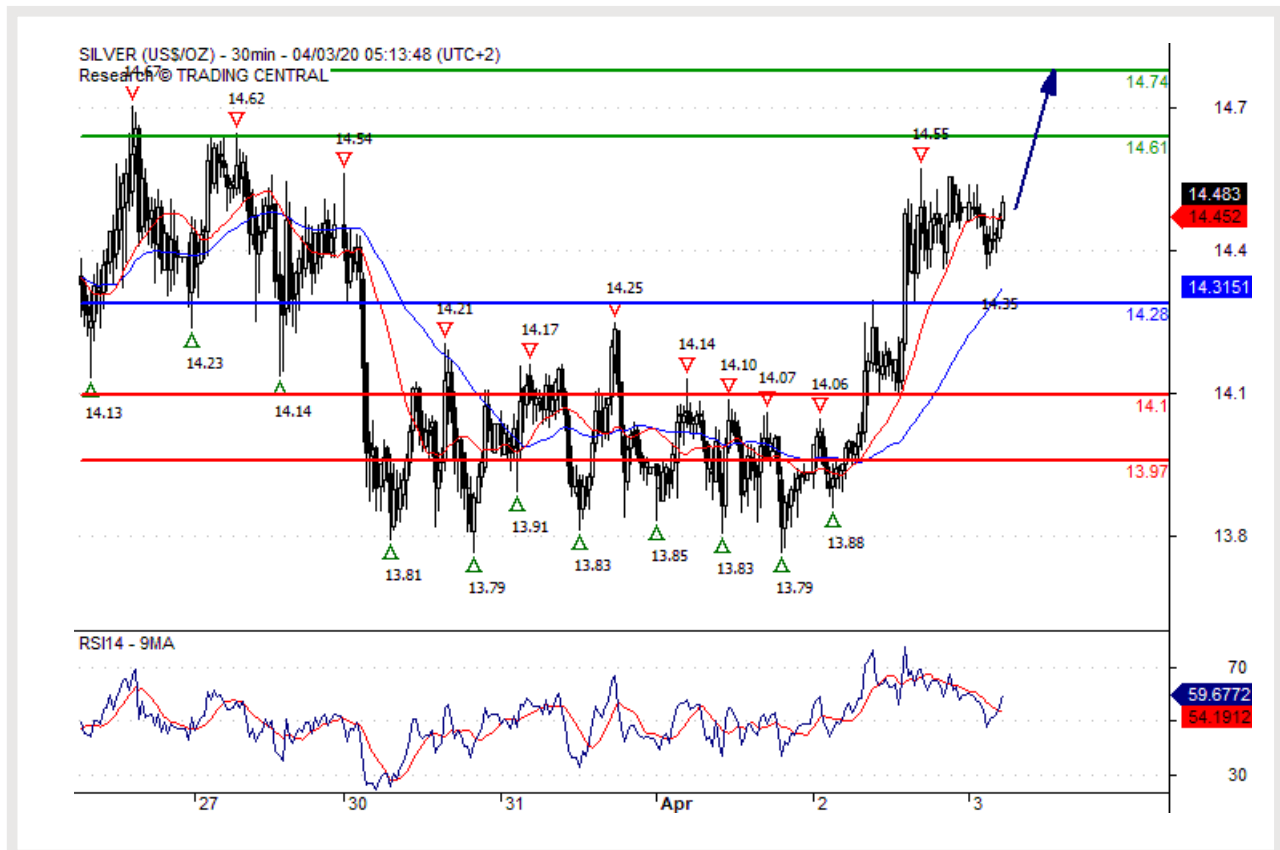
Comment

The RSI is mixed to bullish.

Silver spot (\$)



Expect 14.7400.



Pivot (invalidation): 14.2800

Our preference

Long positions above 14.2800 with targets at 14.6100 & 14.7400 in extension.

Alternative scenario

Below 14.2800 look for further downside with 14.1000 & 13.9700 as targets.

Comment

The RSI is bullish and calls for further upside.

Crude Oil (WTI)



Intraday support around 23.40.



Pivot (invalidation): 23.40

Our preference

Long positions above 23.40 with targets at 25.10 & 25.85 in extension.

Alternative scenario

Below 23.40 look for further downside with 22.55 & 21.70 as targets.

Comment

The RSI is above its neutrality area at 50%.

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