

Daily Technical Report

06/04/2020



Key resistance at 1.0830.



Pivot (invalidation): 1.0830

Our preference

Short positions below 1.0830 with targets at 1.0795 & 1.0775 in extension.

Alternative scenario

Above 1.0830 look for further upside with 1.0865 & 1.0900 as targets.

Comment

The upward potential is likely to be limited by the resistance at 1.0830.



Under pressure.



Pivot (invalidation): 1.2270

Our preference

Short positions below 1.2270 with targets at 1.2205 & 1.2175 in extension.

Alternative scenario

Above 1.2270 look for further upside with 1.2300 & 1.2345 as targets.

Comment

As long as the resistance at 1.2270 is not surpassed, the risk of the break below 1.2205 remains high.



The upside prevails.



Pivot (invalidation): 108.55

Our preference

Long positions above 108.55 with targets at 109.35 & 109.70 in extension.

Alternative scenario

Below 108.55 look for further downside with 108.25 & 108.00 as targets.

Comment

The break above 108.55 is a positive signal that has opened a path to 109.35.



Bullish bias above 0.9740.



Pivot (invalidation): 0.9740

Our preference

Long positions above 0.9740 with targets at 0.9795 & 0.9825 in extension.

Alternative scenario

Below 0.9740 look for further downside with 0.9715 & 0.9685 as targets.

Comment

A support base at 0.9740 has formed and has allowed for a temporary stabilisation.



Caution.



Pivot (invalidation): 1.4180

Our preference

Long positions above 1.4180 with targets at 1.4260 & 1.4300 in extension.

Alternative scenario

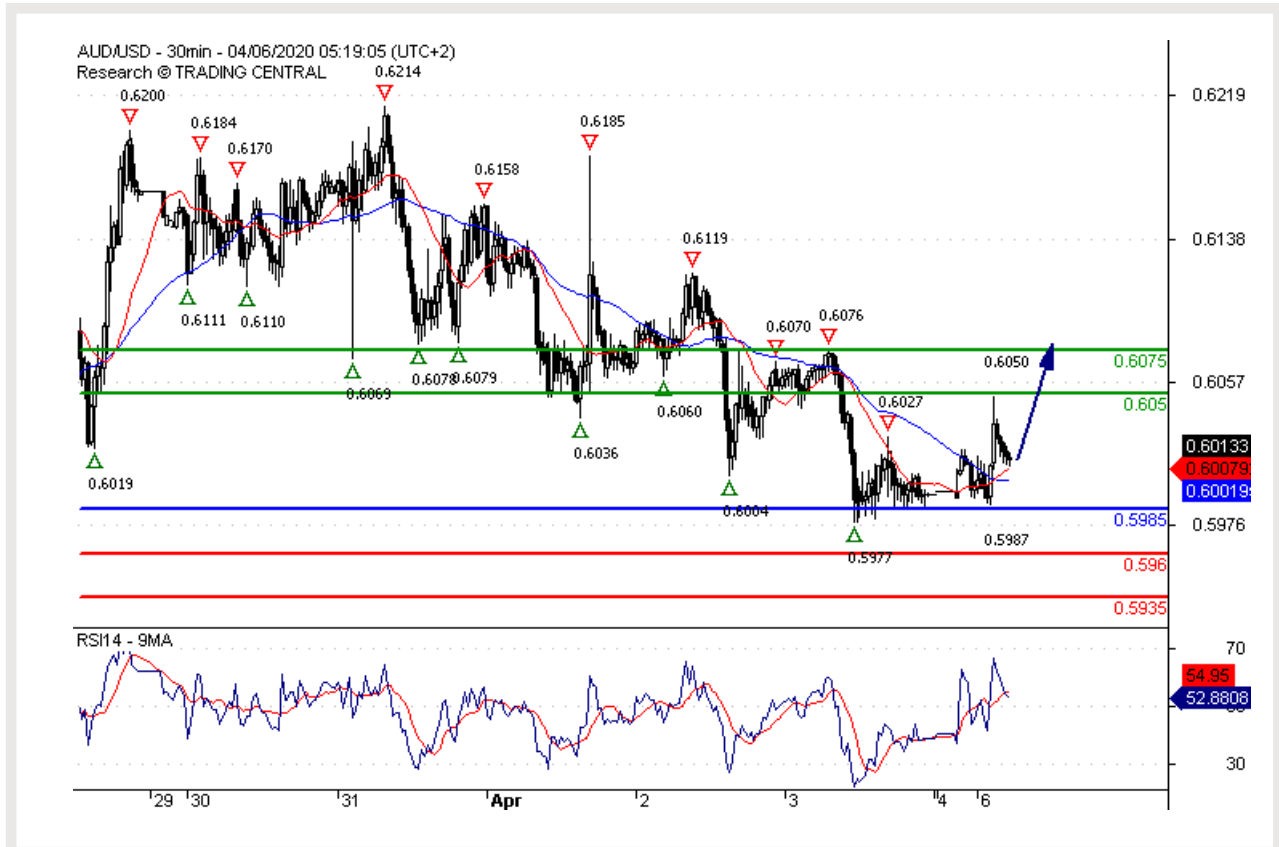
Below 1.4180 look for further downside with 1.4125 & 1.4090 as targets.

Comment

A support base at 1.4180 has formed and has allowed for a temporary stabilisation.



Bullish bias above 0.5985.



Pivot (invalidation): 0.5985

Our preference

Long positions above 0.5985 with targets at 0.6050 & 0.6075 in extension.

Alternative scenario

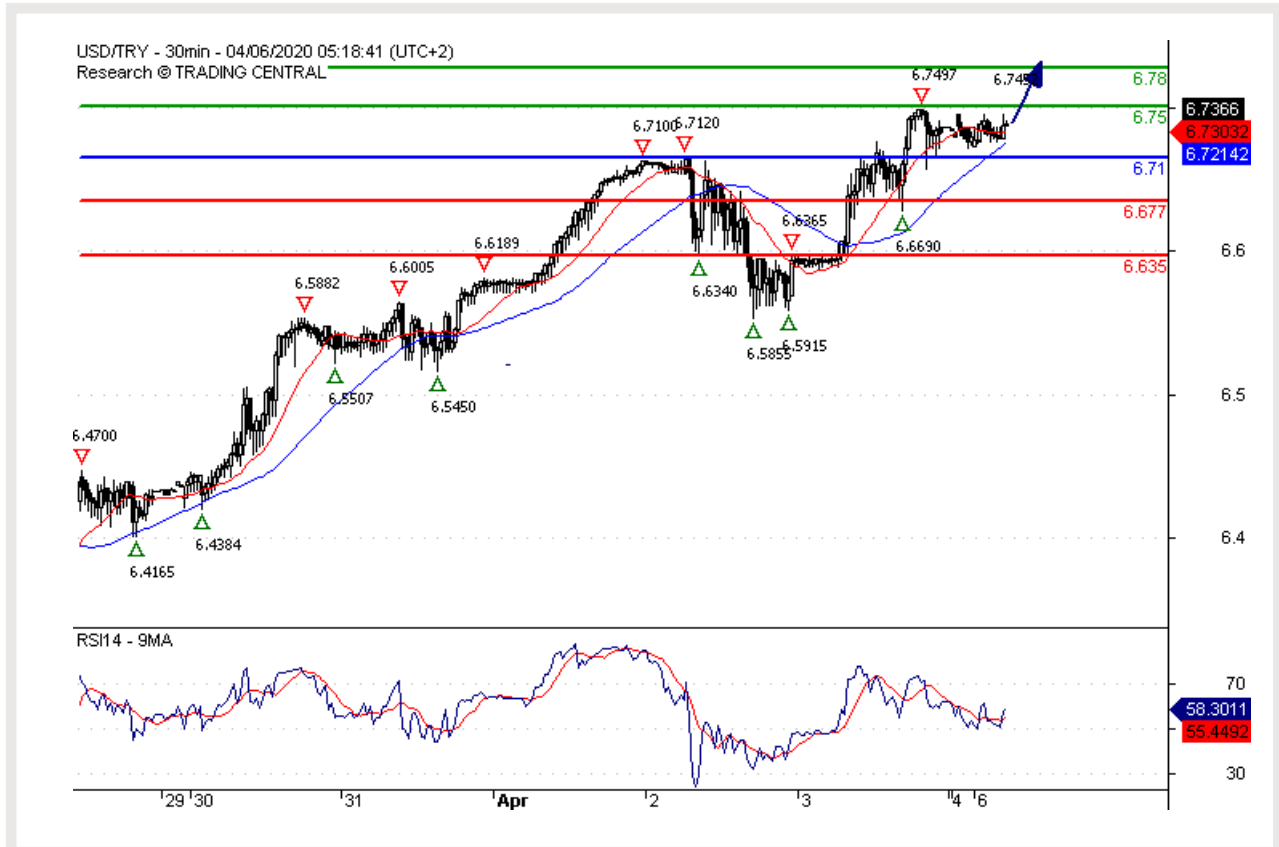
Below 0.5985 look for further downside with 0.5960 & 0.5935 as targets.

Comment

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



Watch 6.7800.



Pivot (invalidation): 6.7100

Our preference

Long positions above 6.7100 with targets at 6.7500 & 6.7800 in extension.

Alternative scenario

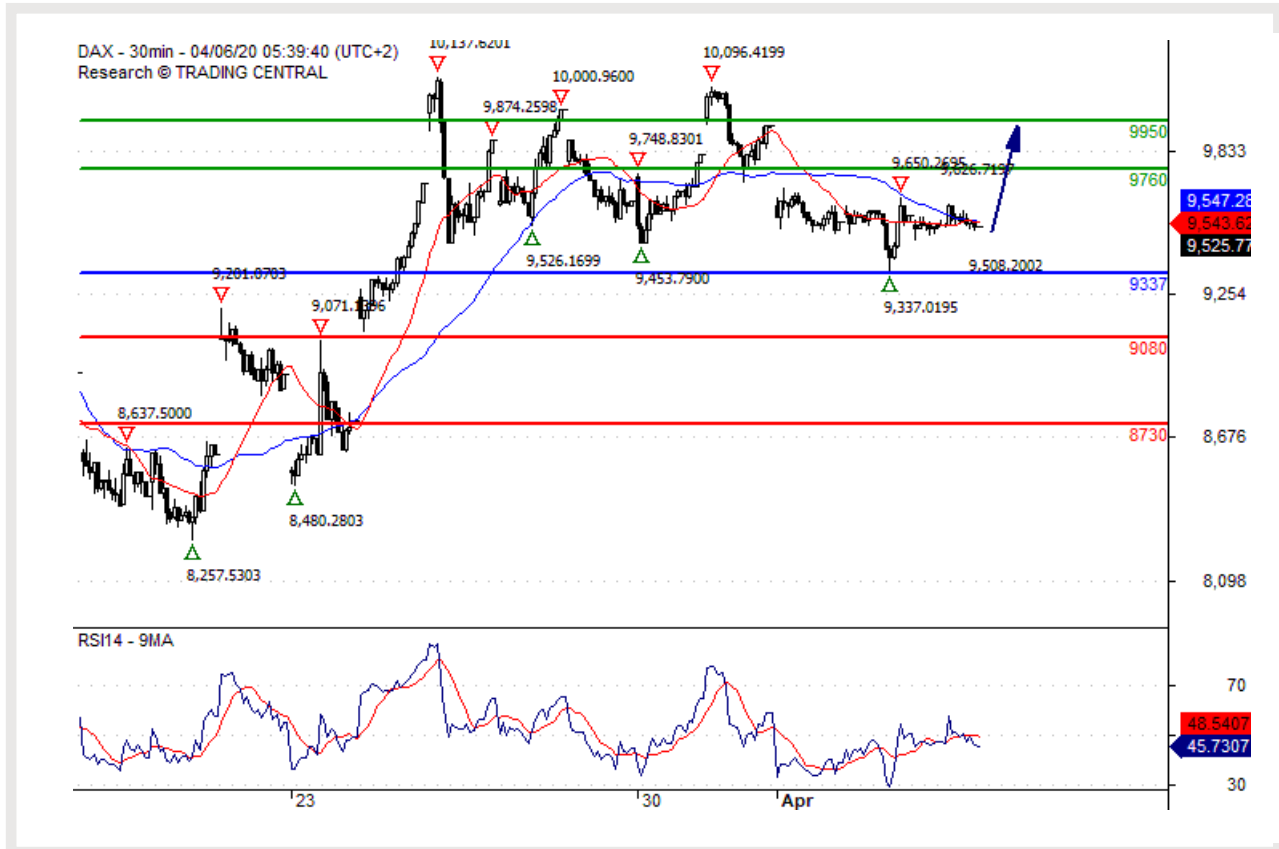
Below 6.7100 look for further downside with 6.6770 & 6.6350 as targets.

Comment

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



Intraday support around 9337.00.



Pivot (invalidation): 9337.00

Our preference

Long positions above 9337.00 with targets at 9760.00 & 9950.00 in extension.

Alternative scenario

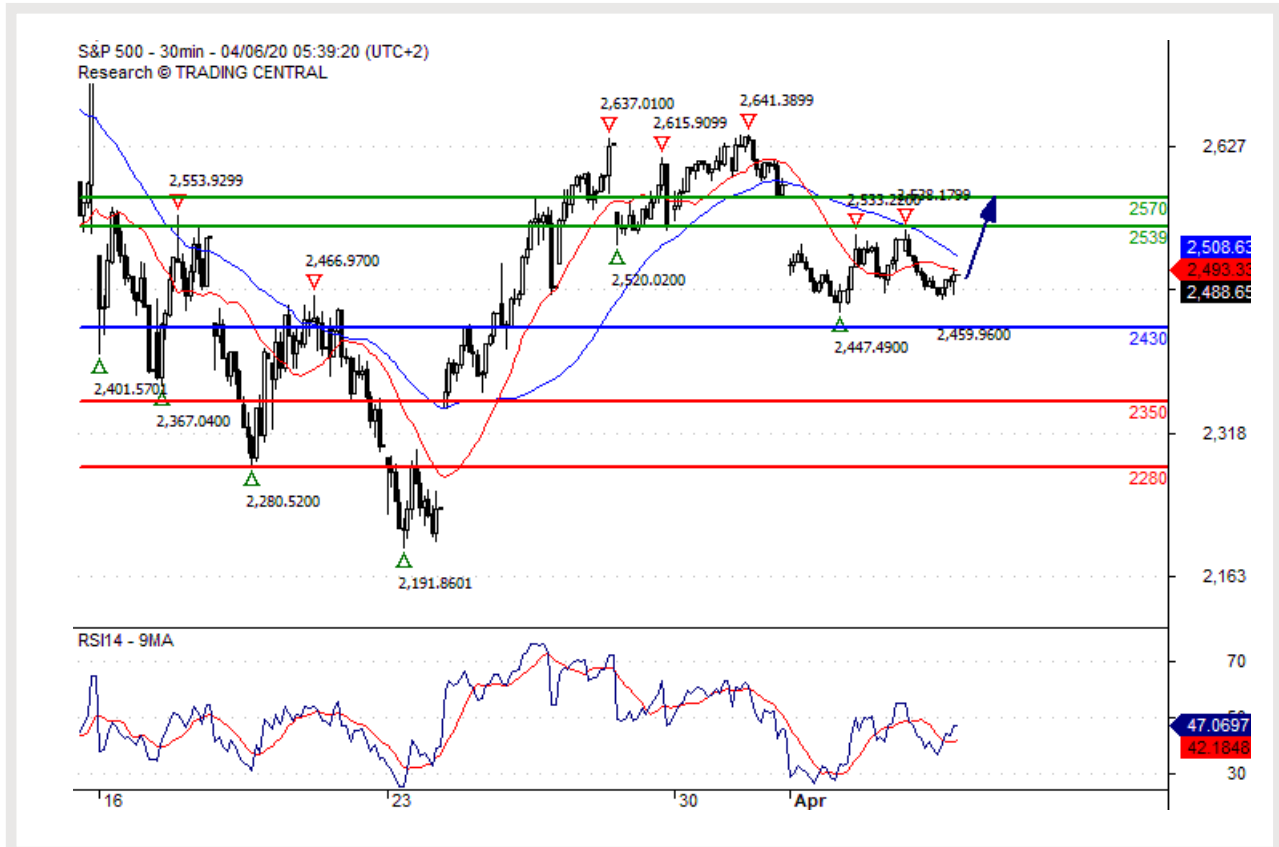
Below 9337.00 look for further downside with 9080.00 & 8730.00 as targets.

Comment

A support base at 9337.00 has formed and has allowed for a temporary stabilisation.



Bullish bias above 2430.00.



Pivot (invalidation): 2430.00

Our preference

Long positions above 2430.00 with targets at 2539.00 & 2570.00 in extension.

Alternative scenario

Below 2430.00 look for further downside with 2350.00 & 2280.00 as targets.

Comment

The RSI is mixed to bullish.

Gold spot (\$)



Bullish bias above 1605.00.



Pivot (invalidation): 1605.00

Our preference

Long positions above 1605.00 with targets at 1627.00 & 1637.00 in extension.

Alternative scenario

Below 1605.00 look for further downside with 1595.00 & 1585.00 as targets.

Comment

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

Silver spot (\$)



Intraday support around 14.2200.



Pivot (invalidation): 14.2200

Our preference

Long positions above 14.2200 with targets at 14.5500 & 14.7100 in extension.

Alternative scenario

Below 14.2200 look for further downside with 14.1000 & 14.0000 as targets.

Comment

The RSI is mixed with a bullish bias.

Crude Oil (WTI)



Turning up.



Pivot (invalidation): 26.00

Our preference

Long positions above 26.00 with targets at 28.10 & 29.10 in extension.

Alternative scenario

Below 26.00 look for further downside with 25.30 & 24.40 as targets.

Comment

The RSI calls for a rebound.

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