

Daily Technical Report

25/05/2020



Watch **1.0870**.



Pivot (invalidation): 1.0910

Our preference

Short positions below 1.0910 with targets at 1.0885 & 1.0870 in extension.

Alternative scenario

Above 1.0910 look for further upside with 1.0930 & 1.0945 as targets.

Comment

A break below 1.0885 would trigger a drop towards 1.0870.



Bullish bias above 1.2160.



Pivot (invalidation): 1.2160

Our preference

Long positions above 1.2160 with targets at 1.2195 & 1.2210 in extension.

Alternative scenario

Below 1.2160 look for further downside with 1.2140 & 1.2120 as targets.

Comment

A support base at 1.2160 has formed and has allowed for a temporary stabilisation.



The bias remains bullish.



Pivot (invalidation): 107.50

Our preference

Long positions above 107.50 with targets at 107.85 & 108.00 in extension.

Alternative scenario

Below 107.50 look for further downside with 107.30 & 107.20 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



Rebound expected.



Pivot (invalidation): 0.9705

Our preference

Long positions above 0.9705 with targets at 0.9730 & 0.9745 in extension.

Alternative scenario

Below 0.9705 look for further downside with 0.9690 & 0.9670 as targets.

Comment

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



Under pressure.



Pivot (invalidation): 1.4015

Our preference

Short positions below 1.4015 with targets at 1.3970 & 1.3935 in extension.

Alternative scenario

Above 1.4015 look for further upside with 1.4045 & 1.4070 as targets.

Comment

The RSI lacks upward momentum.



Under pressure.



Pivot (invalidation): 0.6550

Our preference

Short positions below 0.6550 with targets at 0.6505 & 0.6480 in extension.

Alternative scenario

Above 0.6550 look for further upside with 0.6575 & 0.6595 as targets.

Comment

As long as the resistance at 0.6550 is not surpassed, the risk of the break below 0.6505 remains high.



Turning down.



Pivot (invalidation): 6.8180

Our preference

Short positions below 6.8180 with targets at 6.7810 & 6.7660 in extension.

Alternative scenario

Above 6.8180 look for further upside with 6.8400 & 6.8560 as targets.

Comment

The RSI shows downside momentum.



Rebound.



Pivot (invalidation): 10970.00

Our preference

Long positions above 10970.00 with targets at 11170.00 & 11245.00 in extension.

Alternative scenario

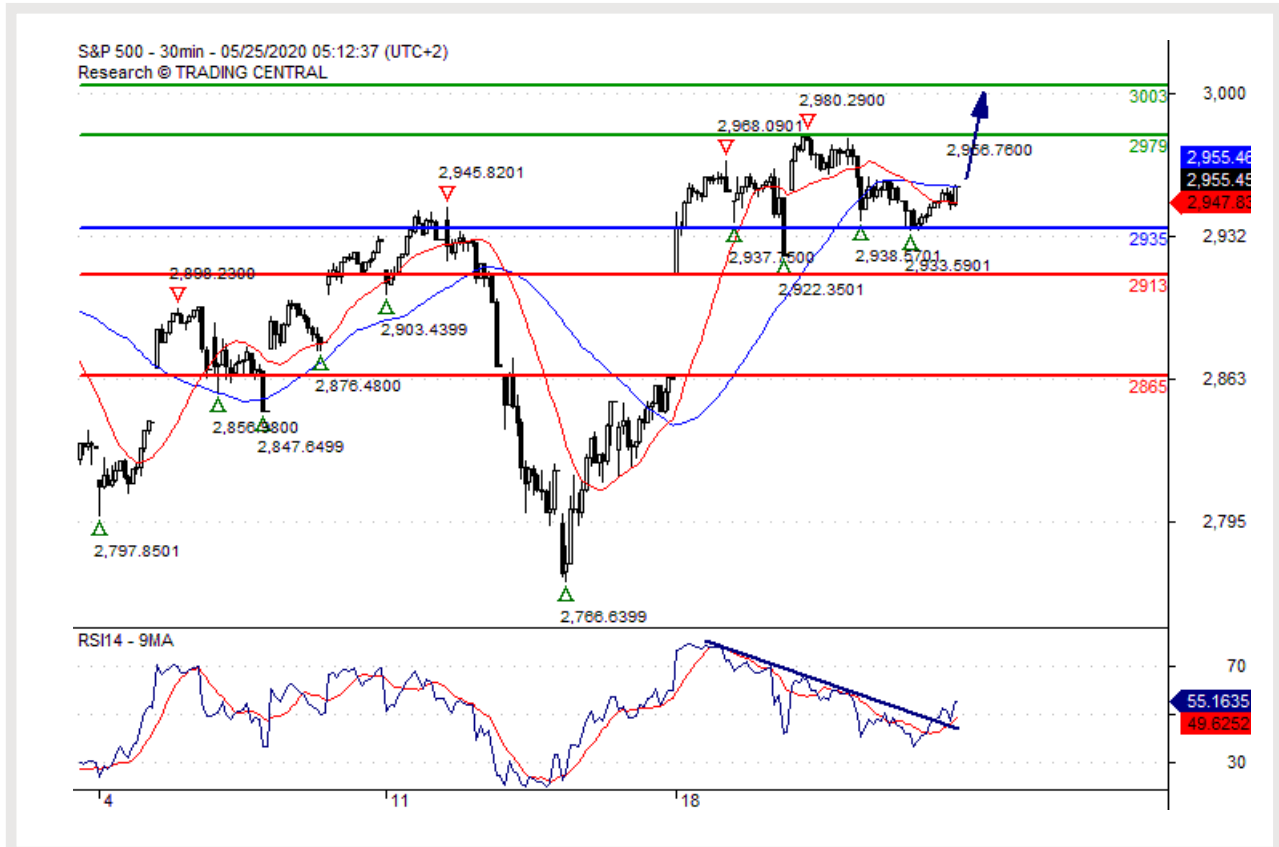
Below 10970.00 look for further downside with 10860.00 & 10729.00 as targets.

Comment

The RSI calls for a rebound.



Bullish bias above 2935.00.



Pivot (invalidation): 2935.00

Our preference

Long positions above 2935.00 with targets at 2979.00 & 3003.00 in extension.

Alternative scenario

Below 2935.00 look for further downside with 2913.00 & 2865.00 as targets.

Comment

The RSI calls for a new upleg.

Gold spot (\$)



Expect 1710.00.



Pivot (invalidation): 1740.00

Our preference

Short positions below 1740.00 with targets at 1716.00 & 1710.00 in extension.

Alternative scenario

Above 1740.00 look for further upside with 1748.00 & 1754.00 as targets.

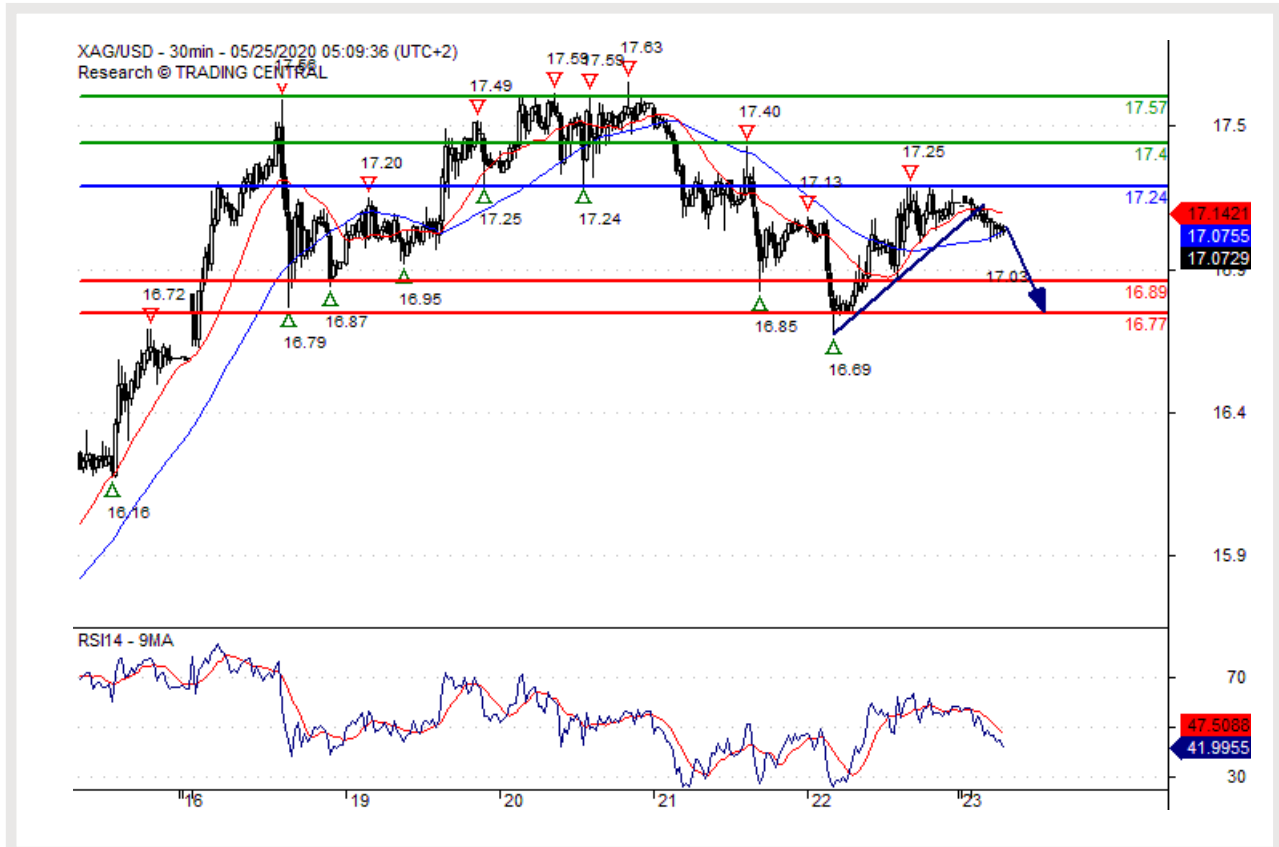
Comment

The RSI is mixed with a bearish bias.

Silver spot (\$)



16.7700 expected.



Pivot (invalidation): 17.2400

Our preference

Short positions below 17.2400 with targets at 16.8900 & 16.7700 in extension.

Alternative scenario

Above 17.2400 look for further upside with 17.4000 & 17.5700 as targets.

Comment

The RSI is bearish and calls for further downside.

Crude Oil (WTI)



Rebound expected.



Pivot (invalidation): 32.45

Our preference

Long positions above 32.45 with targets at 34.10 & 34.65 in extension.

Alternative scenario

Below 32.45 look for further downside with 31.75 & 31.35 as targets.

Comment

The RSI is bullish and calls for further upside.

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