

Daily Technical Report

29/05/2020



Further upside.



Pivot (invalidation): 1.1065

Our preference

Long positions above 1.1065 with targets at 1.1095 & 1.1120 in extension.

Alternative scenario

Below 1.1065 look for further downside with 1.1040 & 1.1010 as targets.

Comment

The RSI lacks downward momentum.



The upside prevails.



Pivot (invalidation): 1.2305

Our preference

Long positions above 1.2305 with targets at 1.2345 & 1.2365 in extension.

Alternative scenario

Below 1.2305 look for further downside with 1.2285 & 1.2250 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



Aim @ 107.20.



Pivot (invalidation): 107.55

Our preference

Short positions below 107.55 with targets at 107.35 & 107.20 in extension.

Alternative scenario

Above 107.55 look for further upside with 107.70 & 107.80 as targets.

Comment

The RSI has broken down its 30 level.



Watch 0.9605.



Pivot (invalidation): 0.9650

Our preference

Short positions below 0.9650 with targets at 0.9625 & 0.9605 in extension.

Alternative scenario

Above 0.9650 look for further upside with 0.9670 & 0.9685 as targets.

Comment

A break below 0.9625 would trigger a drop towards 0.9605.



Bullish bias above 1.3740.



Pivot (invalidation): 1.3740

Our preference

Long positions above 1.3740 with targets at 1.3820 & 1.3845 in extension.

Alternative scenario

Below 1.3740 look for further downside with 1.3720 & 1.3700 as targets.

Comment

A support base at 1.3740 has formed and has allowed for a temporary stabilisation.



Turning up.



Pivot (invalidation): 0.6615

Our preference

Long positions above 0.6615 with targets at 0.6665 & 0.6680 in extension.

Alternative scenario

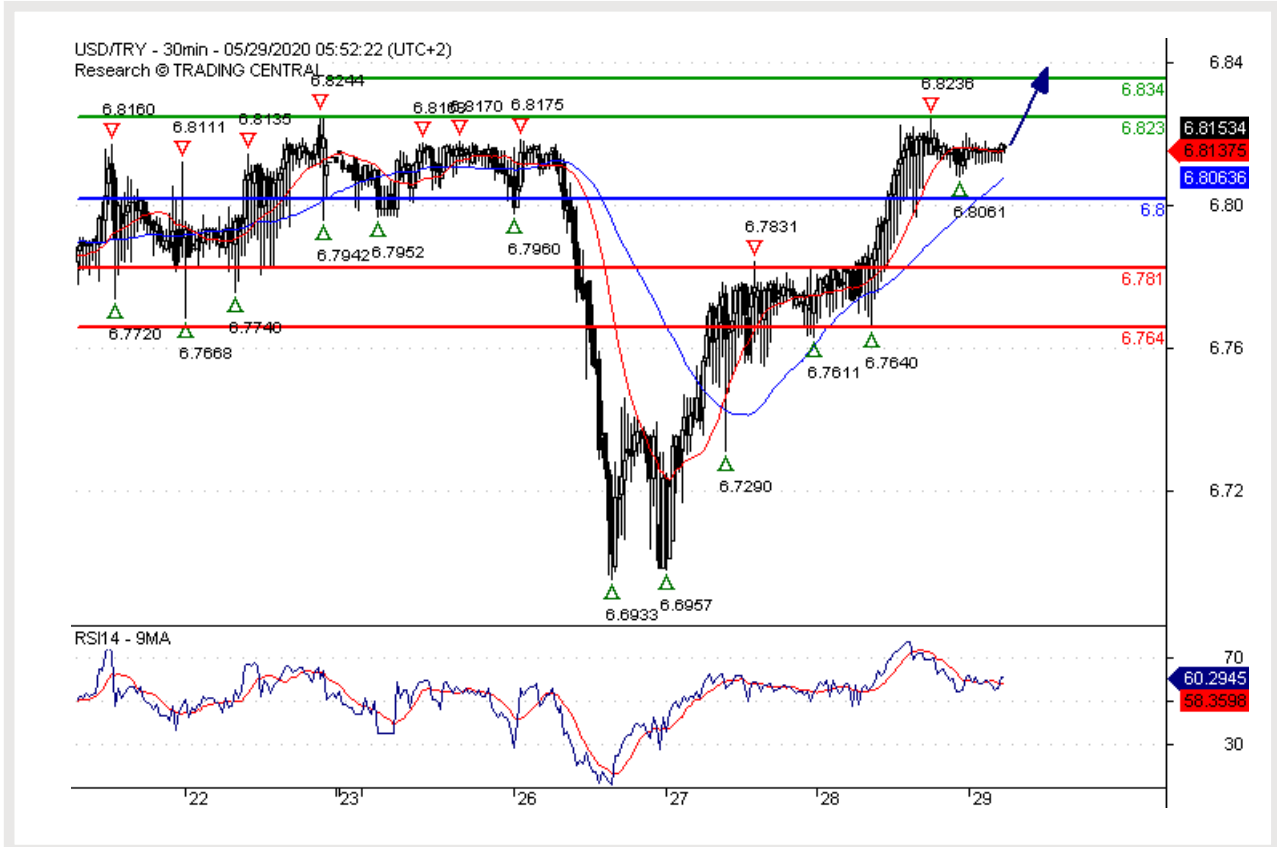
Below 0.6615 look for further downside with 0.6600 & 0.6585 as targets.

Comment

The RSI calls for a rebound.



6.8340 expected.



Pivot (invalidation): 6.8000

Our preference

Long positions above 6.8000 with targets at 6.8230 & 6.8340 in extension.

Alternative scenario

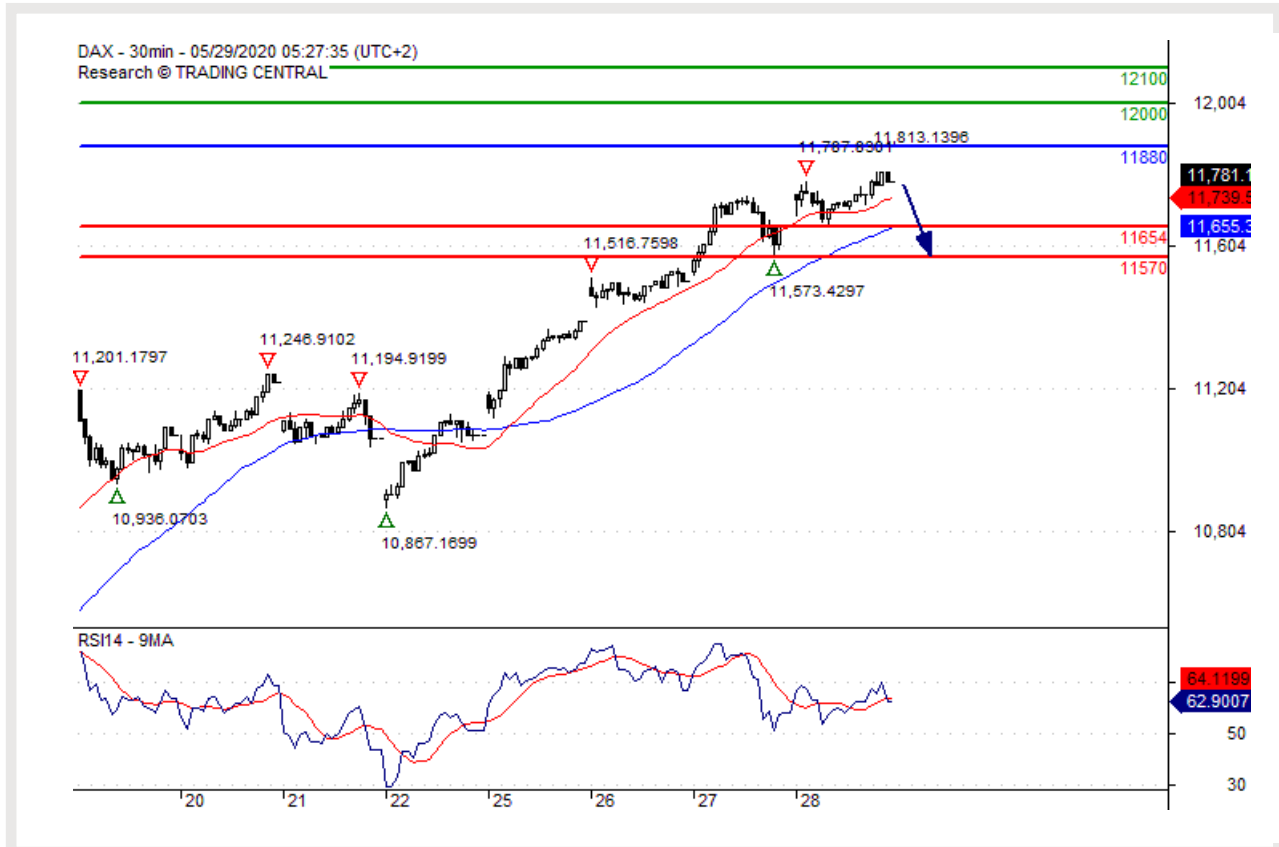
Below 6.8000 look for further downside with 6.7810 & 6.7640 as targets.

Comment

The RSI advocates for further upside.



Consolidation in place.



Pivot (invalidation): 11880.00

Our preference

Short positions below 11880.00 with targets at 11654.00 & 11570.00 in extension.

Alternative scenario

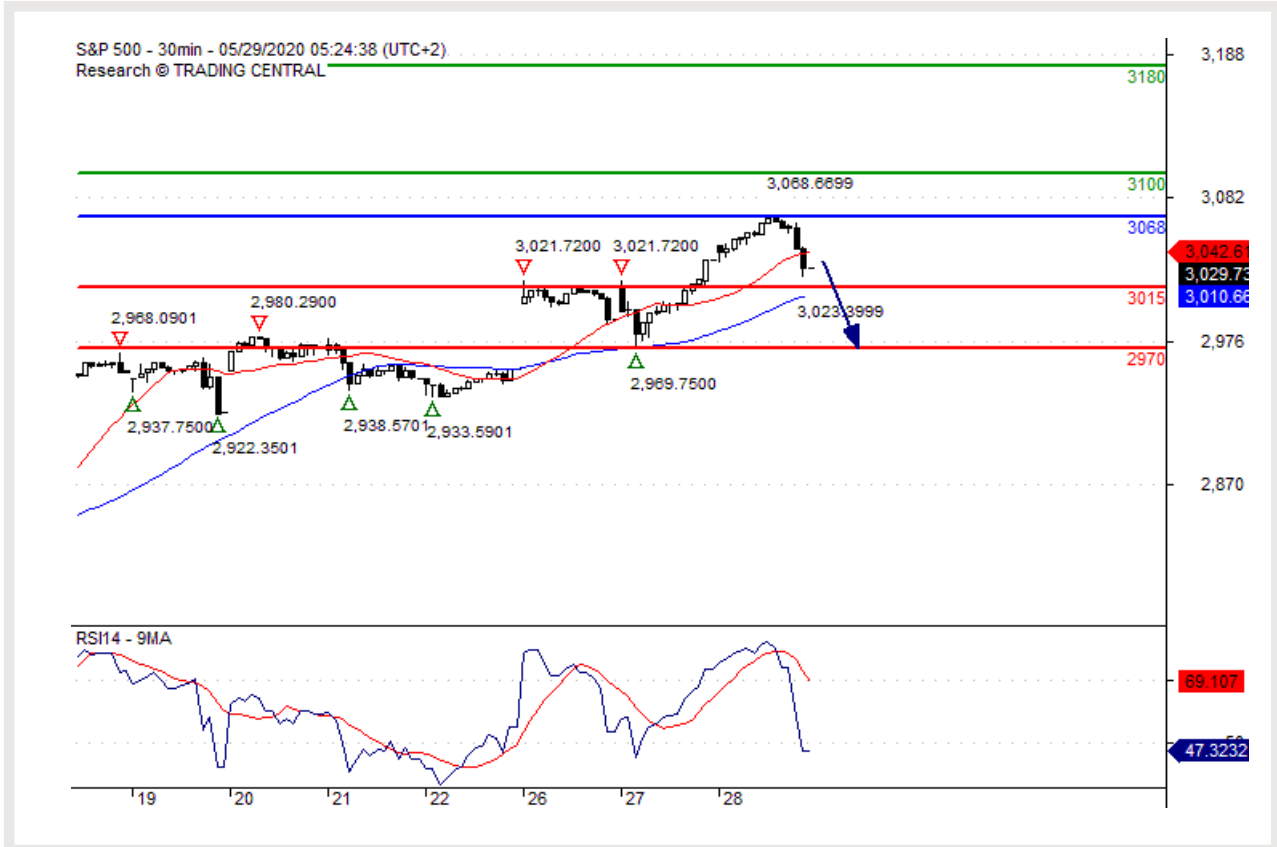
Above 11880.00 look for further upside with 12000.00 & 12100.00 as targets.

Comment

As Long as 11880.00 is resistance, expect a return to 11654.00.



Key resistance at 3068.00.



Pivot (invalidation): 3068.00

Our preference

Short positions below 3068.00 with targets at 3015.00 & 2970.00 in extension.

Alternative scenario

Above 3068.00 look for further upside with 3100.00 & 3180.00 as targets.

Comment

As long as the resistance at 3068.00 is not surpassed, the risk of the break below 3015.00 remains high.

Gold spot (\$)



Bullish bias above 1708.00.



Pivot (invalidation): 1708.00

Our preference

Long positions above 1708.00 with targets at 1728.00 & 1735.00 in extension.

Alternative scenario

Below 1708.00 look for further downside with 1700.00 & 1694.00 as targets.

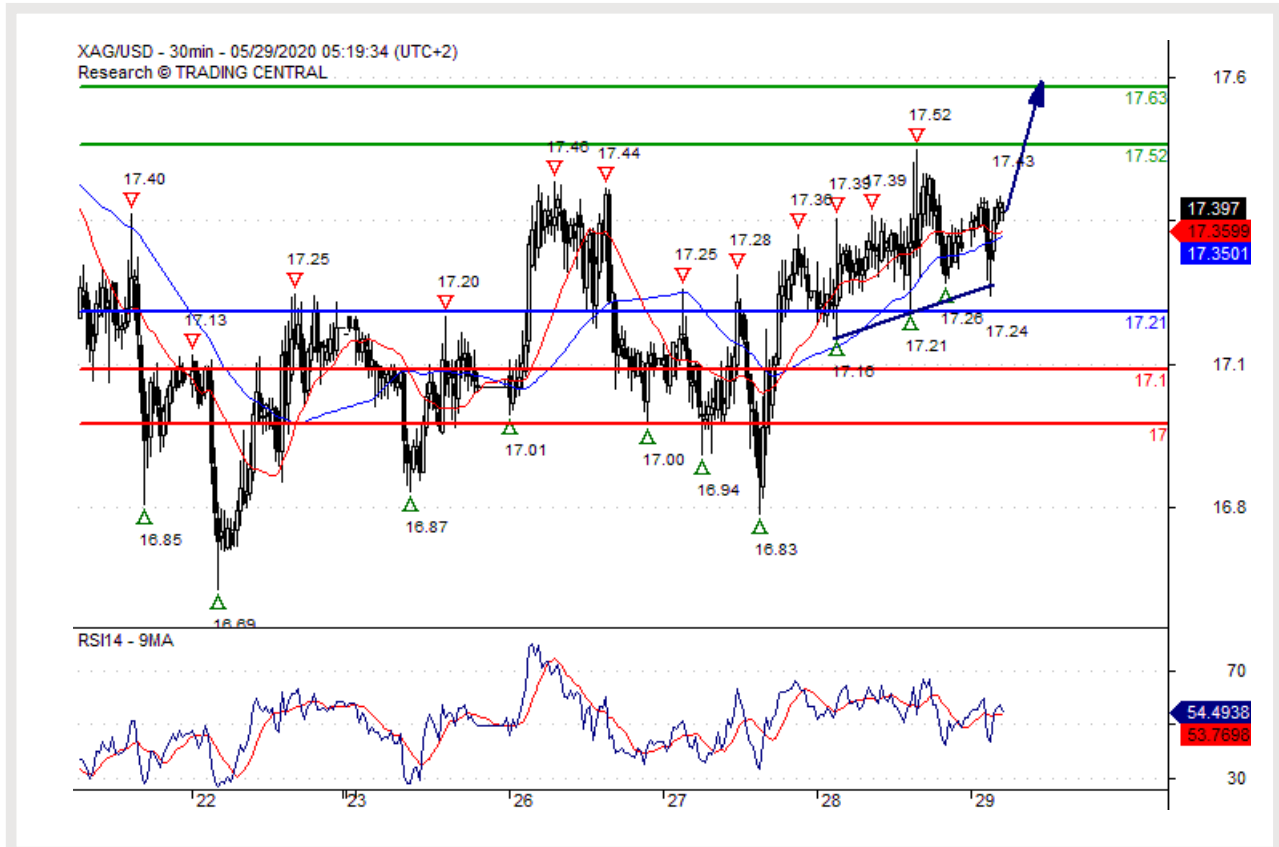
Comment

The RSI calls for a rebound.

Silver spot (\$)



Expect 17.6300.



Pivot (invalidation): 17.2100

Our preference

Long positions above 17.2100 with targets at 17.5200 & 17.6300 in extension.

Alternative scenario

Below 17.2100 look for further downside with 17.1000 & 17.0000 as targets.

Comment

The RSI is mixed to bullish.

Crude Oil (WTI)



Consolidation in place.



Pivot (invalidation): 33.75

Our preference

Short positions below 33.75 with targets at 32.85 & 32.25 in extension.

Alternative scenario

Above 33.75 look for further upside with 34.20 & 34.80 as targets.

Comment

The RSI is bearish and calls for further downside.

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