

Daily Technical Report

02/06/2020



Key resistance at 1.1140.



Pivot (invalidation): 1.1140

Our preference

Short positions below 1.1140 with targets at 1.1110 & 1.1100 in extension.

Alternative scenario

Above 1.1140 look for further upside with 1.1155 & 1.1170 as targets.

Comment

The upward potential is likely to be limited by the resistance at 1.1140.



Bullish bias above 1.2465.



Pivot (invalidation): 1.2465

Our preference

Long positions above 1.2465 with targets at 1.2525 & 1.2560 in extension.

Alternative scenario

Below 1.2465 look for further downside with 1.2430 & 1.2400 as targets.

Comment

A support base at 1.2465 has formed and has allowed for a temporary stabilisation.



Turning up.



Pivot (invalidation): 107.50

Our preference

Long positions above 107.50 with targets at 107.90 & 108.10 in extension.

Alternative scenario

Below 107.50 look for further downside with 107.35 & 107.15 as targets.

Comment

The RSI calls for a new upleg.



Key resistance at 0.9625.



Pivot (invalidation): 0.9625

Our preference

Short positions below 0.9625 with targets at 0.9595 & 0.9575 in extension.

Alternative scenario

Above 0.9625 look for further upside with 0.9650 & 0.9670 as targets.

Comment

The upward potential is likely to be limited by the resistance at 0.9625.



Watch 1.3500.



Pivot (invalidation): 1.3600

Our preference

Short positions below 1.3600 with targets at 1.3535 & 1.3500 in extension.

Alternative scenario

Above 1.3600 look for further upside with 1.3635 & 1.3670 as targets.

Comment

A break below 1.3535 would trigger a drop towards 1.3500.



Bullish bias above 0.6760.



Pivot (invalidation): 0.6760

Our preference

Long positions above 0.6760 with targets at 0.6815 & 0.6855 in extension.

Alternative scenario

Below 0.6760 look for further downside with 0.6715 & 0.6665 as targets.

Comment

A support base at 0.6760 has formed and has allowed for a temporary stabilisation.



Under pressure.



Pivot (invalidation): 6.8230

Our preference

Short positions below 6.8230 with targets at 6.7880 & 6.7640 in extension.

Alternative scenario

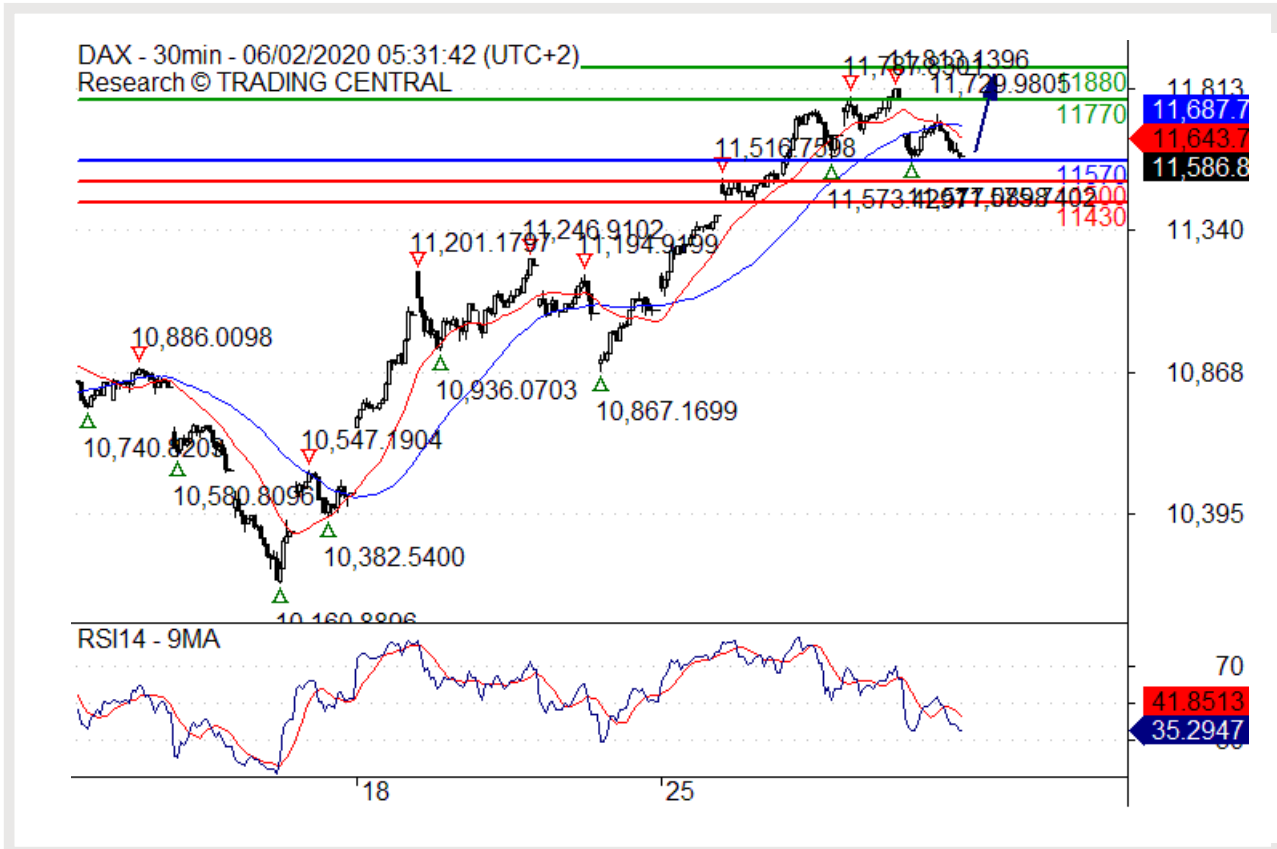
Above 6.8230 look for further upside with 6.8390 & 6.8570 as targets.

Comment

The RSI shows downside momentum.



Rebound.



Pivot (invalidation): 11570.00

Our preference

Long positions above 11570.00 with targets at 11770.00 & 11880.00 in extension.

Alternative scenario

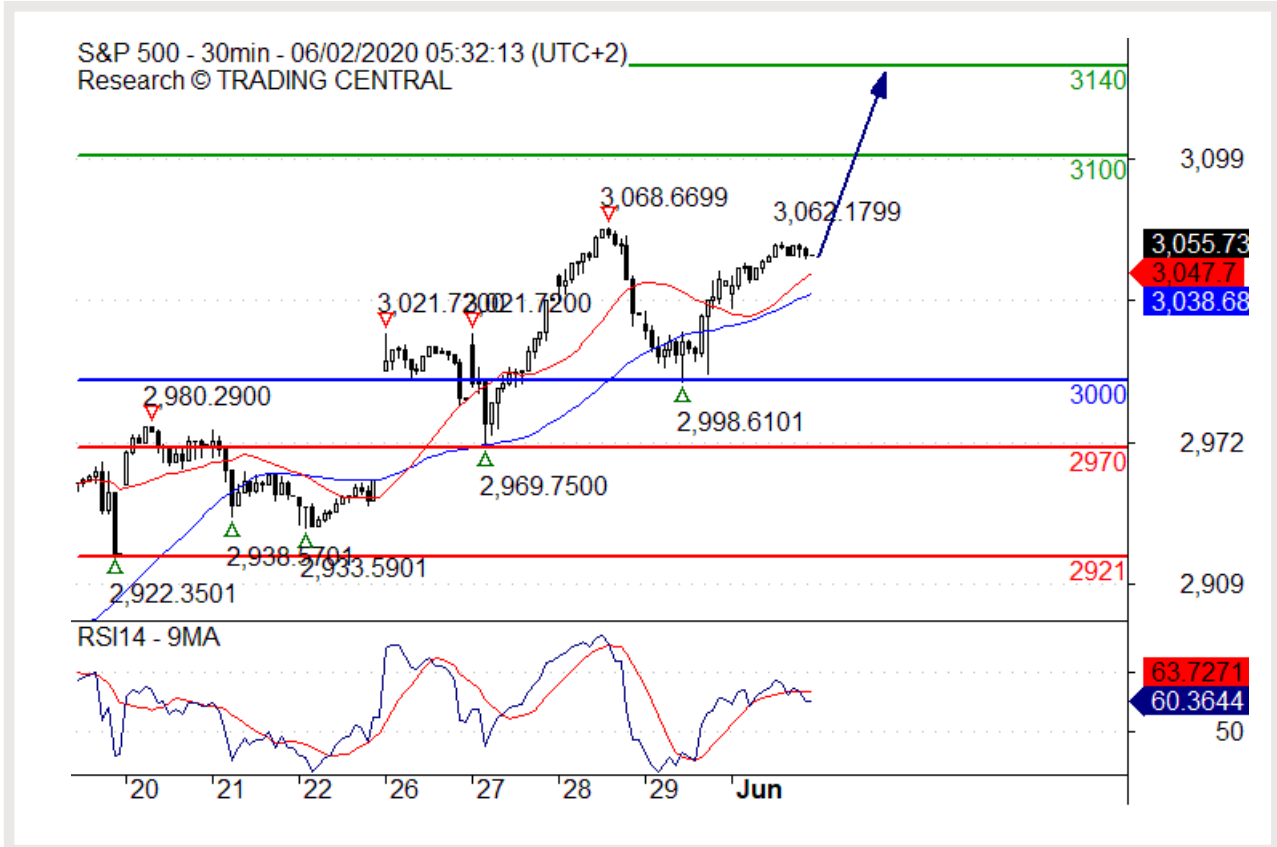
Below 11570.00 look for further downside with 11500.00 & 11430.00 as targets.

Comment

A support base at 11570.00 has formed and has allowed for a temporary stabilisation.



Look for 3140.00.



Pivot (invalidation): 3000.00

Our preference

Long positions above 3000.00 with targets at 3100.00 & 3140.00 in extension.

Alternative scenario

Below 3000.00 look for further downside with 2970.00 & 2921.00 as targets.

Comment

The RSI is bullish and calls for further upside.

Gold spot (\$)



The bias remains bullish.



Pivot (invalidation): 1732.00

Our preference

Long positions above 1732.00 with targets at 1744.00 & 1750.00 in extension.

Alternative scenario

Below 1732.00 look for further downside with 1727.00 & 1722.00 as targets.

Comment

The RSI is mixed to bullish.

Silver spot (\$)



Bullish bias above 18.1000.



Pivot (invalidation): 18.1000

Our preference

Long positions above 18.1000 with targets at 18.3800 & 18.5300 in extension.

Alternative scenario

Below 18.1000 look for further downside with 17.9700 & 17.8500 as targets.

Comment

The RSI is mixed and calls for caution.

Crude Oil (WTI)



The bias remains bullish.



Pivot (invalidation): 34.75

Our preference

Long positions above 34.75 with targets at 35.90 & 36.85 in extension.

Alternative scenario

Below 34.75 look for further downside with 34.20 & 33.75 as targets.

Comment

The RSI is above its neutrality area at 50%.

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