

# Daily Technical Report

03/06/2020



**The upside prevails.**



**Pivot (invalidation):** 1.1160

### Our preference

Long positions above 1.1160 with targets at 1.1225 & 1.1245 in extension.

### Alternative scenario

Below 1.1160 look for further downside with 1.1135 & 1.1115 as targets.

### Comment

Technically the RSI is above its neutrality area at 50.



**Bullish bias above 1.2525.**



**Pivot** (invalidation): 1.2525

## Our preference

Long positions above 1.2525 with targets at 1.2635 & 1.2670 in extension.

## Alternative scenario

Below 1.2525 look for further downside with 1.2495 & 1.2455 as targets.

## Comment

Technically the RSI is above its neutrality area at 50.



**Key resistance at 108.80.**



**Pivot (invalidation):** 108.80

### Our preference

Short positions below 108.80 with targets at 108.35 & 108.15 in extension.

### Alternative scenario

Above 108.80 look for further upside with 109.00 & 109.30 as targets.

### Comment

As Long as the resistance at 108.80 is not surpassed, the risk of the break below 108.35 remains high.



**Key resistance at 0.9630.**



**Pivot (invalidation):** 0.9630

### Our preference

Short positions below 0.9630 with targets at 0.9585 & 0.9570 in extension.

### Alternative scenario

Above 0.9630 look for further upside with 0.9650 & 0.9670 as targets.

### Comment

The RSI shows downside momentum.



**Target 1.3420.**



**Pivot** (invalidation): 1.3550

## Our preference

Short positions below 1.3550 with targets at 1.3475 & 1.3420 in extension.

## Alternative scenario

Above 1.3550 look for further upside with 1.3590 & 1.3625 as targets.

## Comment

A break below 1.3475 would trigger a drop towards 1.3420.



The bias remains bullish.



**Pivot** (invalidation): 0.6895

### Our preference

Long positions above 0.6895 with targets at 0.6985 & 0.7030 in extension.

### Alternative scenario

Below 0.6895 look for further downside with 0.6845 & 0.6805 as targets.

### Comment

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



**Under pressure.**



**Pivot** (invalidation): 6.7380

### Our preference

Short positions below 6.7380 with targets at 6.6680 & 6.6400 in extension.

### Alternative scenario

Above 6.7380 look for further upside with 6.7720 & 6.8000 as targets.

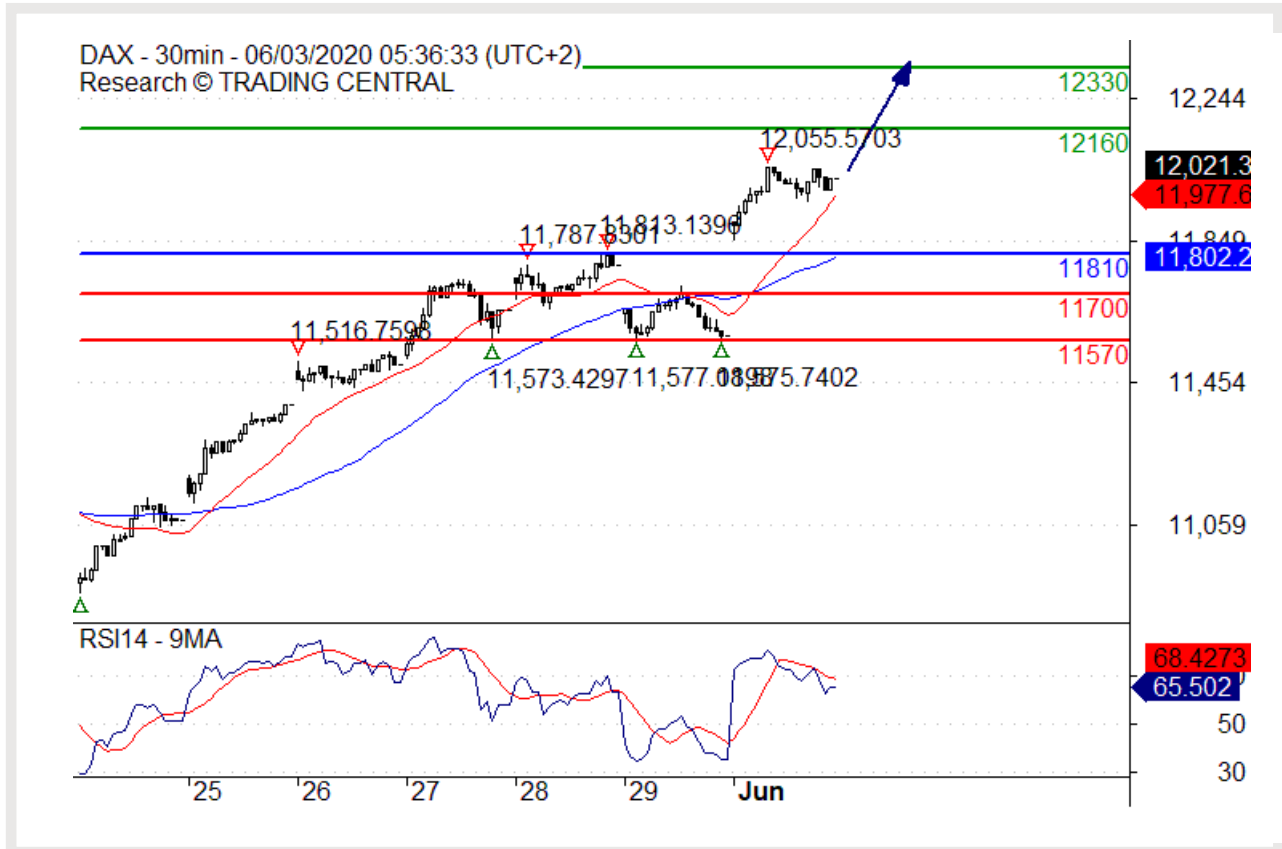
### Comment

As long as the resistance at 6.7380 is not surpassed, the risk of the break below 6.6680 remains high.





## Further advance.



**Pivot** (invalidation): 11810.00

### Our preference

Long positions above 11810.00 with targets at 12160.00 & 12330.00 in extension.

### Alternative scenario

Below 11810.00 look for further downside with 11700.00 & 11570.00 as targets.

### Comment

The RSI is bullish and calls for further advance.

# S&P 500



**Expect 3145.00.**



**Pivot** (invalidation): 3030.00

## Our preference

Long positions above 3030.00 with targets at 3100.00 & 3145.00 in extension.

## Alternative scenario

Below 3030.00 look for further downside with 3000.00 & 2970.00 as targets.

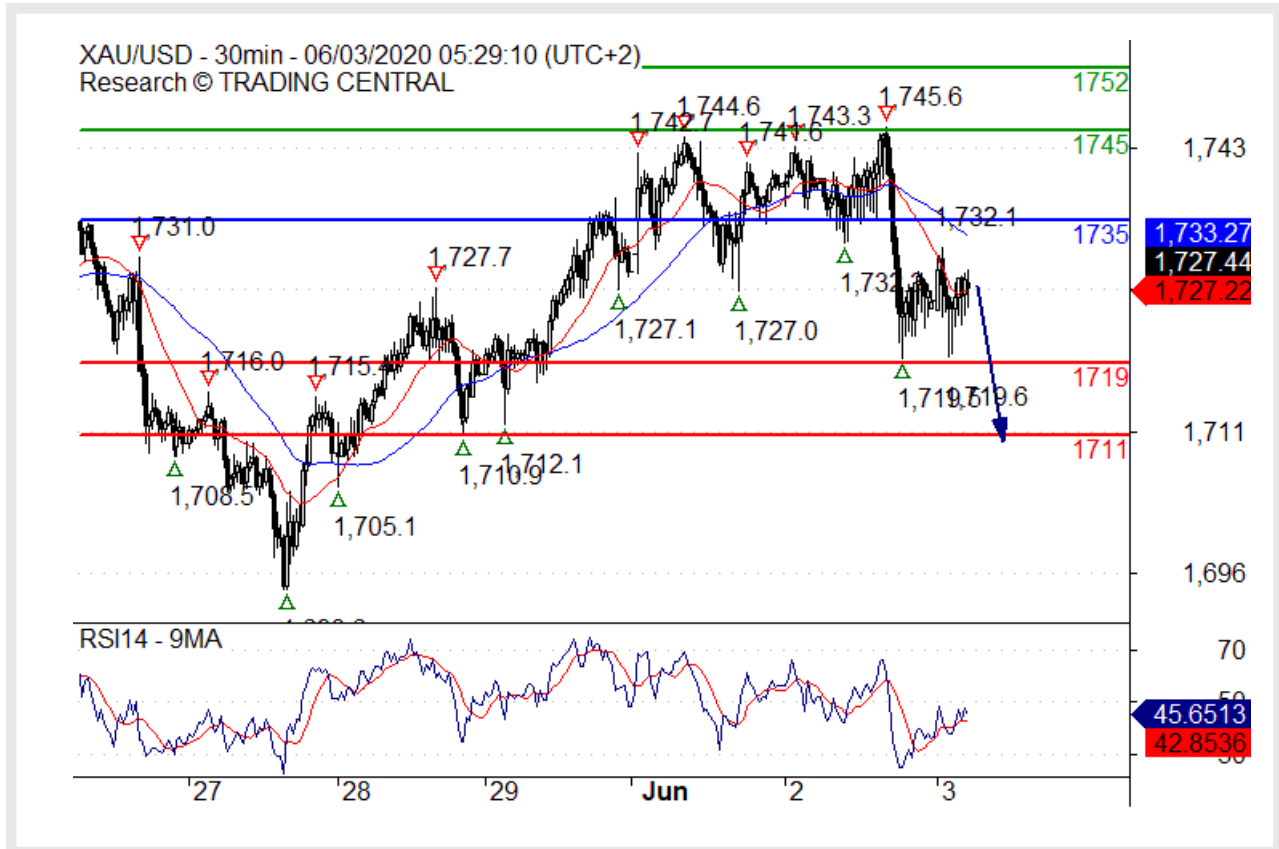
## Comment

The RSI is bullish and calls for further advance.

# Gold spot (\$)



**Look for 1711.00.**



**Pivot** (invalidation): 1735.00

## Our preference

Short positions below 1735.00 with targets at 1719.00 & 1711.00 in extension.

## Alternative scenario

Above 1735.00 look for further upside with 1745.00 & 1752.00 as targets.

## Comment

The RSI is mixed to bearish.

# Silver spot (\$)



**Under pressure.**



**Pivot** (invalidation): 18.0700

## Our preference

Short positions below 18.0700 with targets at 17.7500 & 17.5200 in extension.

## Alternative scenario

Above 18.0700 look for further upside with 18.2400 & 18.3800 as targets.

## Comment

The RSI shows downside momentum.

# Crude Oil (WTI)



**Bullish bias above 36.65.**



**Pivot** (invalidation): 36.65

## Our preference

Long positions above 36.65 with targets at 38.70 & 39.20 in extension.

## Alternative scenario

Below 36.65 look for further downside with 36.00 & 35.55 as targets.

## Comment

The RSI is mixed to bullish.

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