

# Daily Technical Report

04/06/2020



The downside prevails.



**Pivot (invalidation):** 1.1245

### Our preference

Short positions below 1.1245 with targets at 1.1200 & 1.1180 in extension.

### Alternative scenario

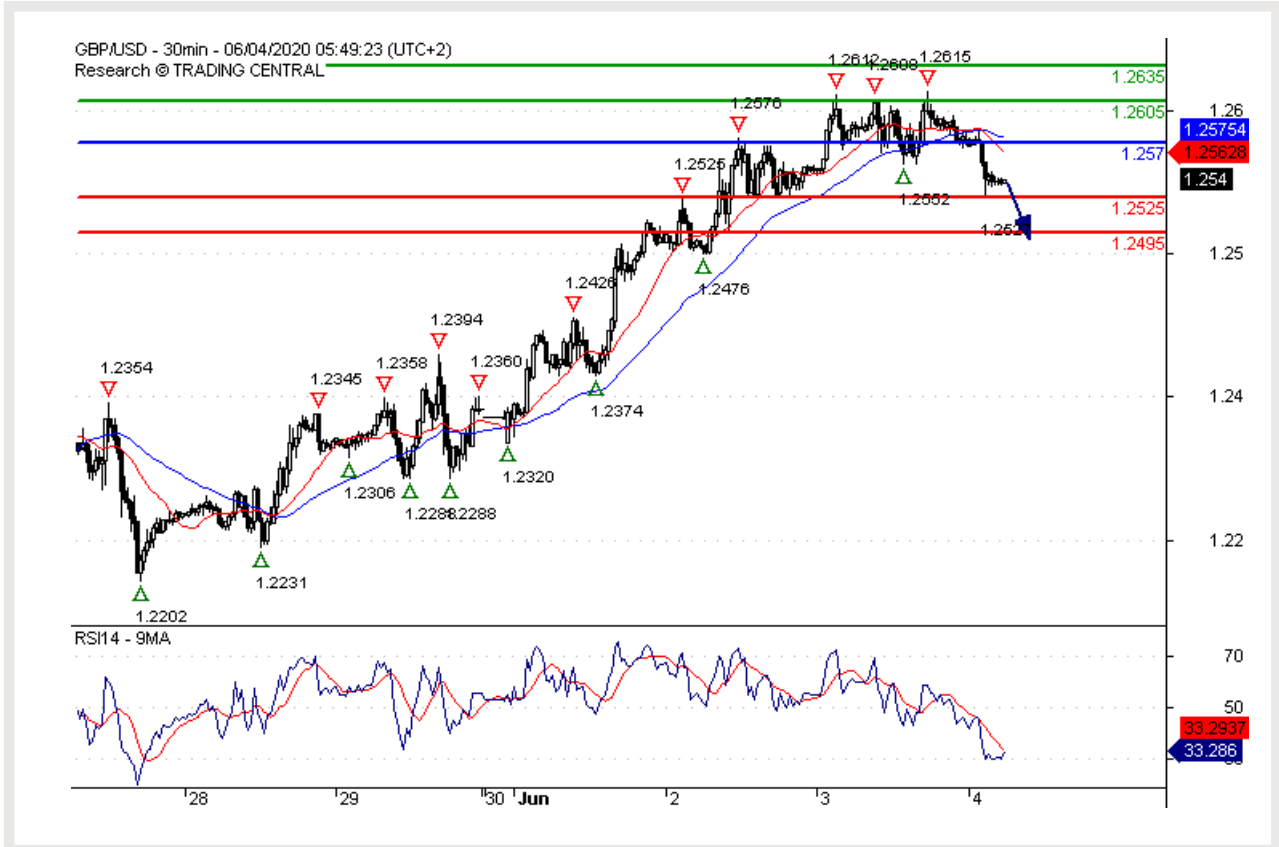
Above 1.1245 look for further upside with 1.1260 & 1.1280 as targets.

### Comment

The RSI calls for a new downleg.



**Towards 1.2495.**



**Pivot (invalidation):** 1.2570

### **Our preference**

Short positions below 1.2570 with targets at 1.2525 & 1.2495 in extension.

### **Alternative scenario**

Above 1.2570 look for further upside with 1.2605 & 1.2635 as targets.

### **Comment**

The RSI has broken down its 30 level.



## Bullish bias above 108.70.



**Pivot (invalidation):** 108.70

### Our preference

Long positions above 108.70 with targets at 109.10 & 109.30 in extension.

### Alternative scenario

Below 108.70 look for further downside with 108.45 & 108.25 as targets.

### Comment

A support base at 108.70 has formed and has allowed for a temporary stabilisation.



**Under pressure.**



**Pivot (invalidation):** 0.9625

**Our preference**

Short positions below 0.9625 with targets at 0.9600 & 0.9585 in extension.

**Alternative scenario**

Above 0.9625 look for further upside with 0.9645 & 0.9665 as targets.

**Comment**

As long as the resistance at 0.9625 is not surpassed, the risk of the break below 0.9600 remains high.



## Rebound expected.



**Pivot (invalidation):** 1.3480

### Our preference

Long positions above 1.3480 with targets at 1.3530 & 1.3565 in extension.

### Alternative scenario

Below 1.3480 look for further downside with 1.3445 & 1.3415 as targets.

### Comment

The RSI calls for a rebound.



The downside prevails.



**Pivot (invalidation):** 0.6945

### Our preference

Short positions below 0.6945 with targets at 0.6850 & 0.6800 in extension.

### Alternative scenario

Above 0.6945 look for further upside with 0.6985 & 0.7030 as targets.

### Comment

The RSI shows downside momentum.



**Bullish bias above 6.7110.**



**Pivot (invalidation):** 6.7110

**Our preference**

Long positions above 6.7110 with targets at 6.7470 & 6.7670 in extension.

**Alternative scenario**

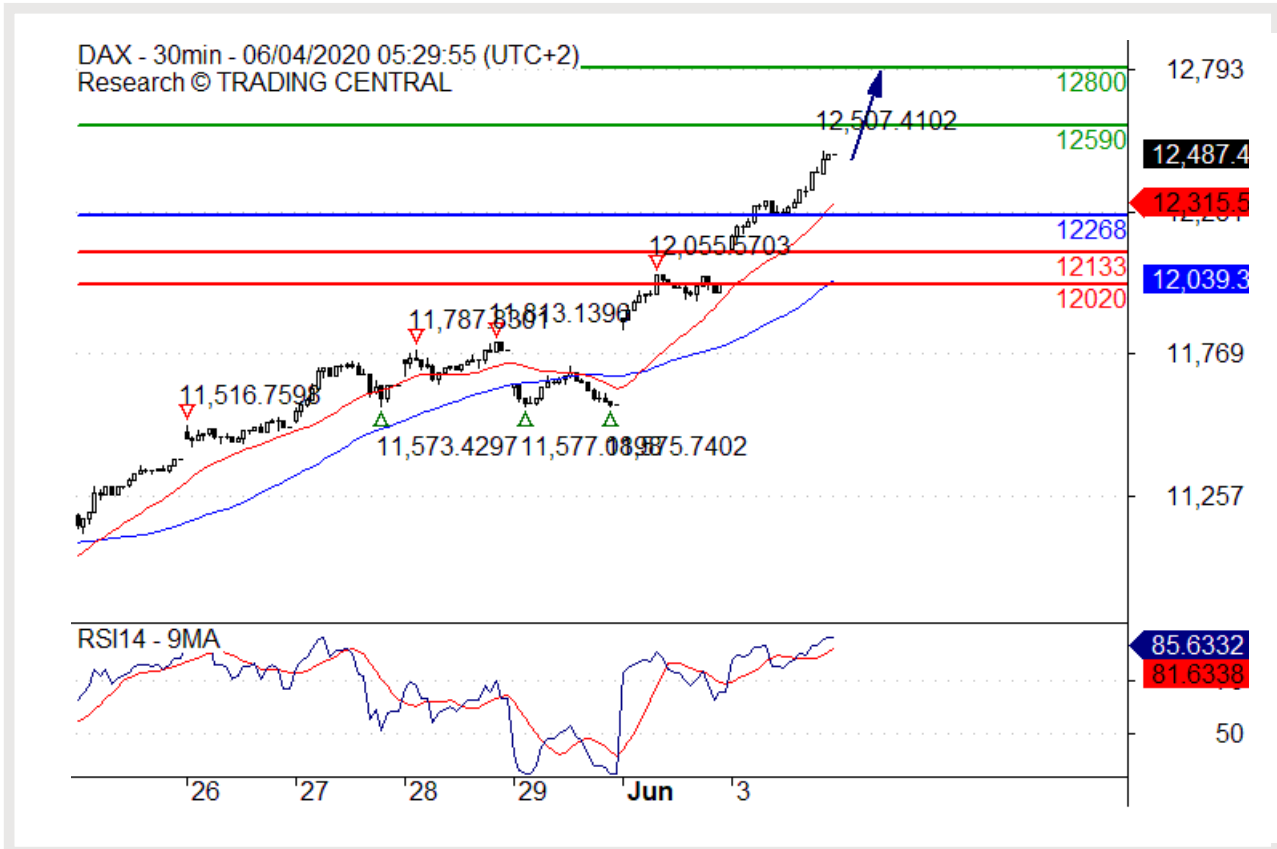
Below 6.7110 look for further downside with 6.6880 & 6.6680 as targets.

**Comment**

A support base at 6.7110 has formed and has allowed for a temporary stabilisation.



## Further advance.



**Pivot (invalidation):** 12268.00

### Our preference

Long positions above 12268.00 with targets at 12590.00 & 12800.00 in extension.

### Alternative scenario

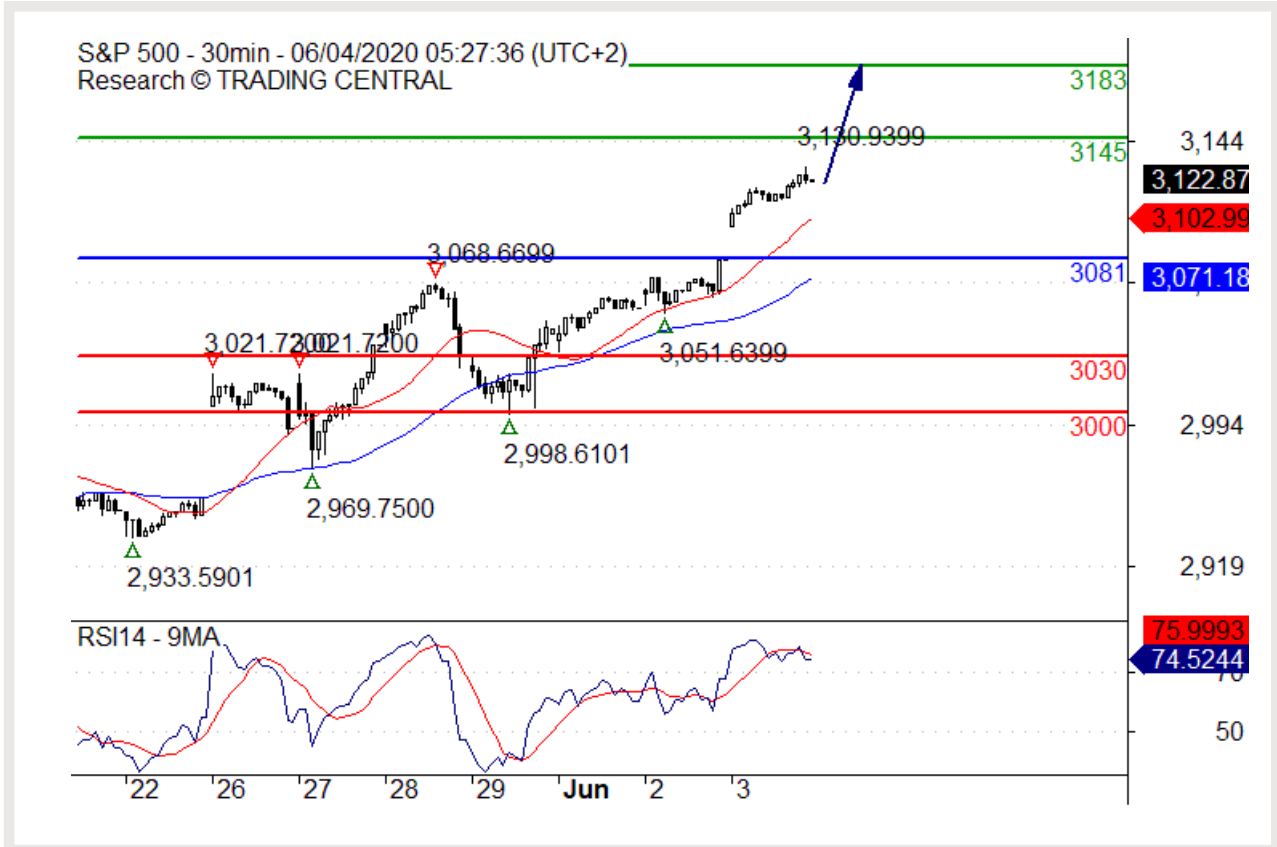
Below 12268.00 look for further downside with 12133.00 & 12020.00 as targets.

### Comment

The RSI shows upside momentum.



## Further advance.



**Pivot** (invalidation): 3081.00

### Our preference

Long positions above 3081.00 with targets at 3145.00 & 3183.00 in extension.

### Alternative scenario

Below 3081.00 look for further downside with 3030.00 & 3000.00 as targets.

### Comment

The RSI is bullish and calls for further upside.

# Gold spot (\$)



Key resistance at 1712.00.



**Pivot** (invalidation): 1712.00

### Our preference

Short positions below 1712.00 with targets at 1687.00 & 1679.00 in extension.

### Alternative scenario

Above 1712.00 look for further upside with 1719.00 & 1726.00 as targets.

### Comment

As Long as 1712.00 is resistance, expect a return to 1687.00.

# Silver spot (\$)



**Under pressure.**



**Pivot** (invalidation): 17.7800

### Our preference

Short positions below 17.7800 with targets at 17.4400 & 17.2400 in extension.

### Alternative scenario

Above 17.7800 look for further upside with 17.9900 & 18.1000 as targets.

### Comment

A break below 17.4400 would trigger a drop towards 17.2400.

# Crude Oil (WTI)



Intraday support around 36.10.



**Pivot** (invalidation): 36.10

### Our preference

Long positions above 36.10 with targets at 37.65 & 38.15 in extension.

### Alternative scenario

Below 36.10 look for further downside with 35.30 & 34.60 as targets.

### Comment

The RSI is mixed to bullish.

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