

Daily Technical Report

17/06/2020



Key resistance at 1.1285.



Pivot (invalidation): 1.1285

Our preference

Short positions below 1.1285 with targets at 1.1245 & 1.1225 in extension.

Alternative scenario

Above 1.1285 look for further upside with 1.1305 & 1.1325 as targets.

Comment

As long as the resistance at 1.1285 is not surpassed, the risk of the break below 1.1245 remains high.



Watch 1.2505.



Pivot (invalidation): 1.2590

Our preference

Short positions below 1.2590 with targets at 1.2525 & 1.2505 in extension.

Alternative scenario

Above 1.2590 look for further upside with 1.2615 & 1.2640 as targets.

Comment

The RSI lacks upward momentum.



Turning down.



Pivot (invalidation): 107.40

Our preference

Short positions below 107.40 with targets at 107.00 & 106.80 in extension.

Alternative scenario

Above 107.40 look for further upside with 107.55 & 107.65 as targets.

Comment

The RSI is bearish and calls for further downside.



Bullish bias above 0.9485.



Pivot (invalidation): 0.9485

Our preference

Long positions above 0.9485 with targets at 0.9525 & 0.9545 in extension.

Alternative scenario

Below 0.9485 look for further downside with 0.9460 & 0.9435 as targets.

Comment

A support base at 0.9485 has formed and has allowed for a temporary stabilisation.



Key resistance at 1.3580.



Pivot (invalidation): 1.3580

Our preference

Short positions below 1.3580 with targets at 1.3510 & 1.3480 in extension.

Alternative scenario

Above 1.3580 look for further upside with 1.3610 & 1.3640 as targets.

Comment

The upward potential is likely to be limited by the resistance at 1.3580.



Under pressure.



Pivot (invalidation): 6.8500

Our preference

Short positions below 6.8500 with targets at 6.8190 & 6.8070 in extension.

Alternative scenario

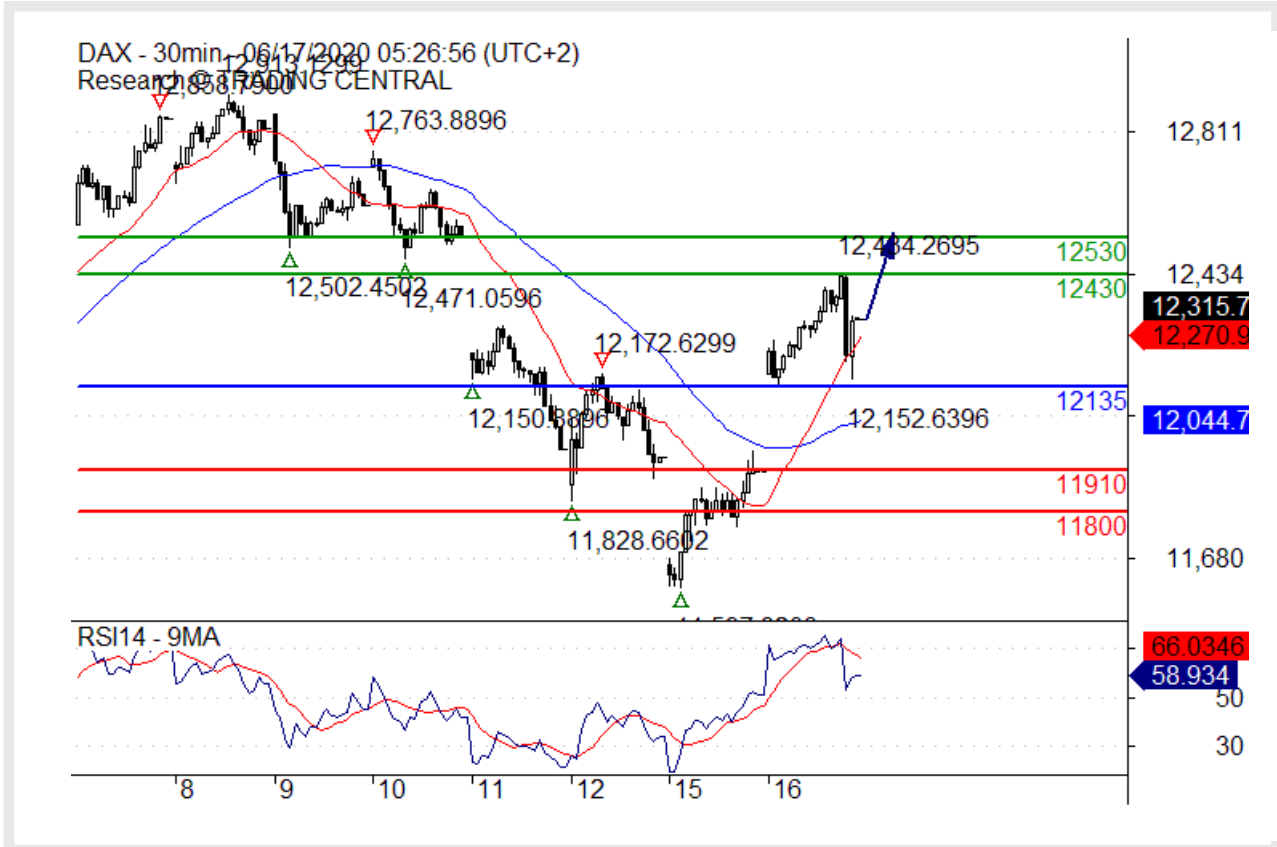
Above 6.8500 look for further upside with 6.8610 & 6.8720 as targets.

Comment

The RSI lacks upward momentum.



Intraday support around 12135.00.



Pivot (invalidation): 12135.00

Our preference

Long positions above 12135.00 with targets at 12430.00 & 12530.00 in extension.

Alternative scenario

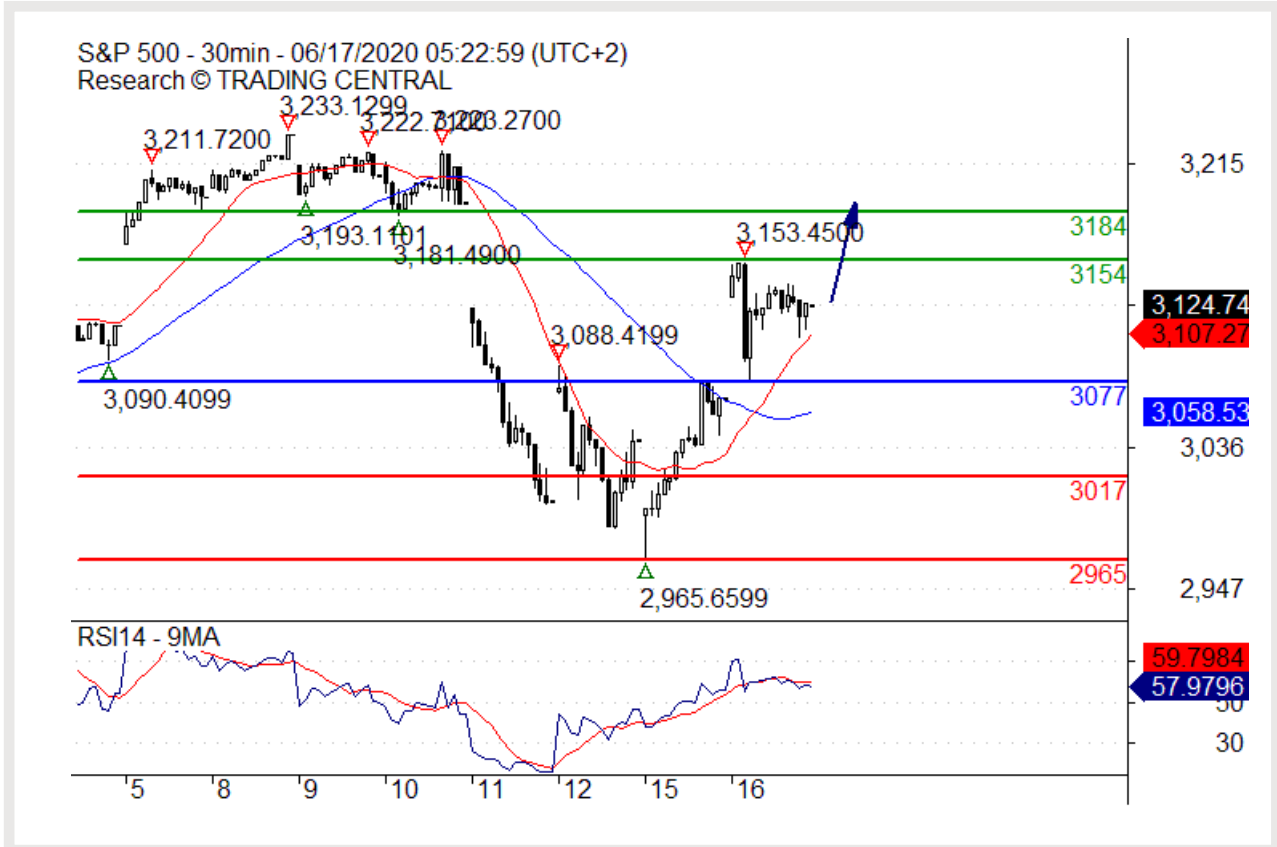
Below 12135.00 look for further downside with 11910.00 & 11800.00 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



Intraday support around 3077.00.



Pivot (invalidation): 3077.00

Our preference

Long positions above 3077.00 with targets at 3154.00 & 3184.00 in extension.

Alternative scenario

Below 3077.00 look for further downside with 3017.00 & 2965.00 as targets.

Comment

The RSI is mixed and calls for caution.

Gold spot (\$)



Range.



Pivot (invalidation): 1733.00

Our preference

Short positions below 1733.00 with targets at 1716.50 & 1711.00 in extension.

Alternative scenario

Above 1733.00 look for further upside with 1740.00 & 1745.00 as targets.

Comment

As long as 1733.00 is resistance, look for choppy price action with a bearish bias.

Silver spot (\$)



Under pressure.



Pivot (invalidation): 17.5600

Our preference

Short positions below 17.5600 with targets at 17.2600 & 17.0700 in extension.

Alternative scenario

Above 17.5600 look for further upside with 17.7500 & 17.9300 as targets.

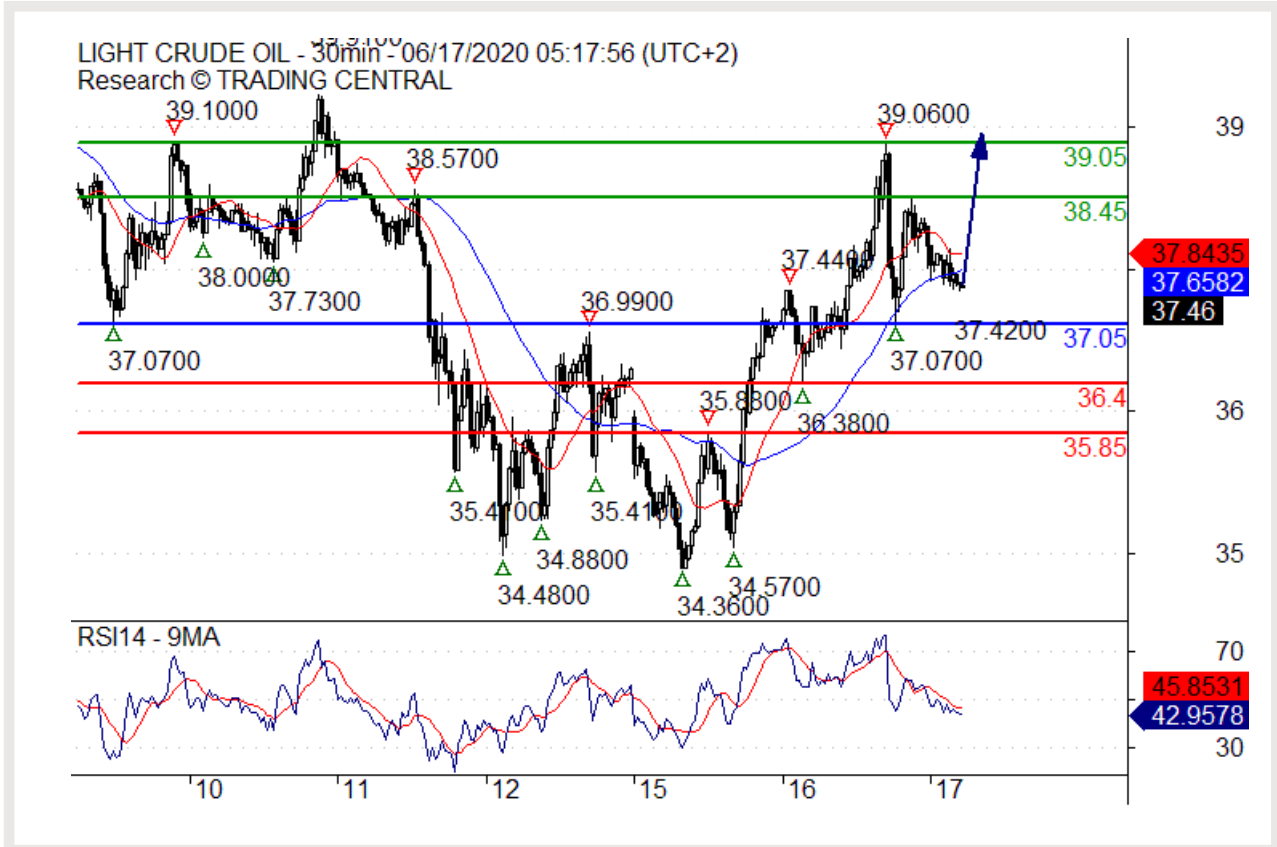
Comment

As long as the resistance at 17.5600 is not surpassed, the risk of the break below 17.2600 remains high.

Crude Oil (WTI)



Bullish bias above 37.05.



Pivot (invalidation): 37.05

Our preference

Long positions above 37.05 with targets at 38.45 & 39.05 in extension.

Alternative scenario

Below 37.05 look for further downside with 36.40 & 35.85 as targets.

Comment

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

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