

# Daily Technical Report

22/06/2020



Turning up.



**Pivot (invalidation):** 1.1165

**Our preference**

Long positions above 1.1165 with targets at 1.1220 & 1.1240 in extension.

**Alternative scenario**

Below 1.1165 look for further downside with 1.1140 & 1.1120 as targets.

**Comment**

The RSI calls for a new upleg.



Turning up.



**Pivot (invalidation):** 1.2335

**Our preference**

Long positions above 1.2335 with targets at 1.2410 & 1.2455 in extension.

**Alternative scenario**

Below 1.2335 look for further downside with 1.2285 & 1.2250 as targets.

**Comment**

The RSI calls for a rebound.



**Key resistance at 107.00.**



**Pivot (invalidation):** 107.00

**Our preference**

Short positions below 107.00 with targets at 106.75 & 106.65 in extension.

**Alternative scenario**

Above 107.00 look for further upside with 107.15 & 107.30 as targets.

**Comment**

As long as 107.00 is resistance, likely decline to 106.75.



**Under pressure.**



**Pivot (invalidation):** 0.9530

**Our preference**

Short positions below 0.9530 with targets at 0.9500 & 0.9485 in extension.

**Alternative scenario**

Above 0.9530 look for further upside with 0.9540 & 0.9555 as targets.

**Comment**

The upward potential is likely to be limited by the resistance at 0.9530.



## Turning down.



**Pivot (invalidation):** 1.3625

### Our preference

Short positions below 1.3625 with targets at 1.3575 & 1.3540 in extension.

### Alternative scenario

Above 1.3625 look for further upside with 1.3655 & 1.3680 as targets.

### Comment

The RSI is bearish and calls for further downside.



## Continuation of the rebound.



**Pivot (invalidation):** 0.6825

### Our preference

Long positions above 0.6825 with targets at 0.6875 & 0.6905 in extension.

### Alternative scenario

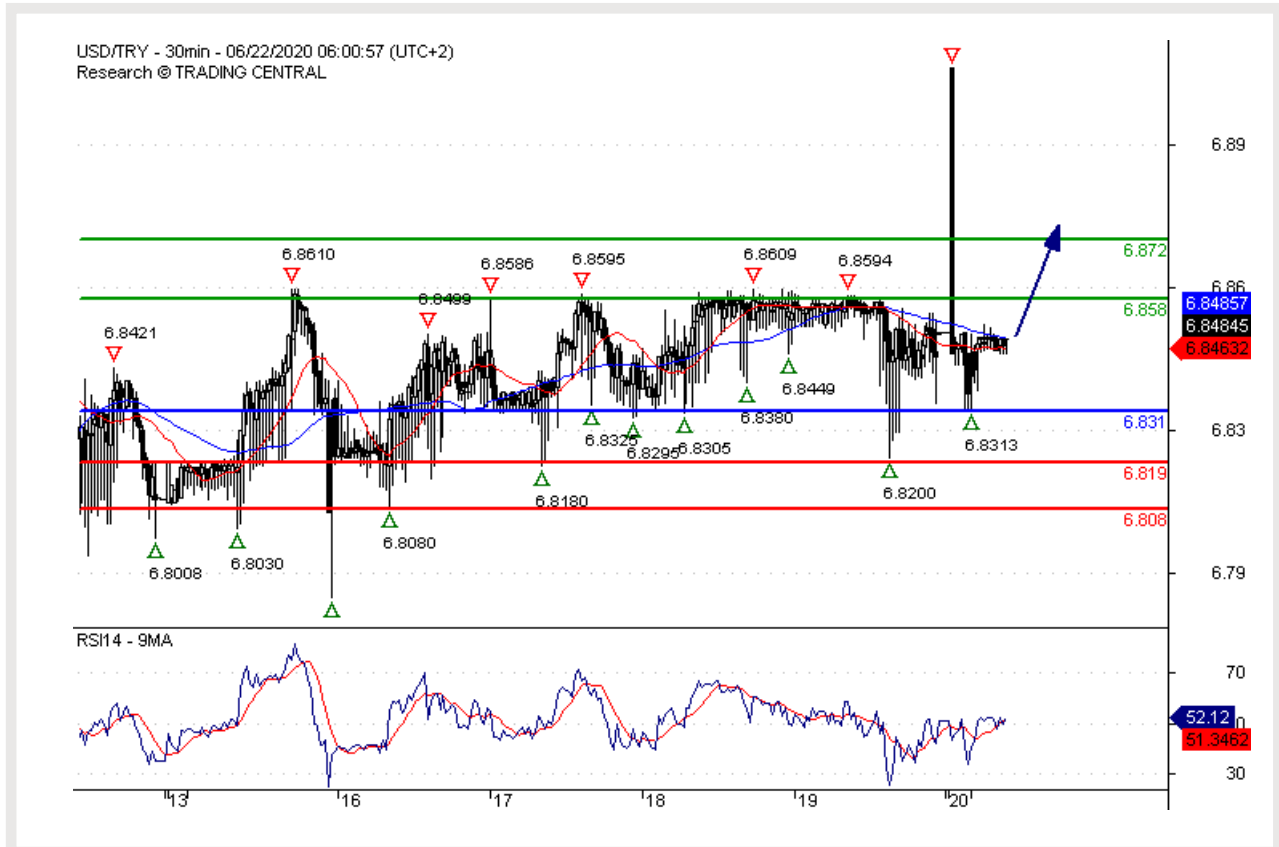
Below 0.6825 look for further downside with 0.6805 & 0.6790 as targets.

### Comment

The RSI calls for a rebound.



Watch 6.8720.



**Pivot (invalidation):** 6.8310

### Our preference

Long positions above 6.8310 with targets at 6.8580 & 6.8720 in extension.

### Alternative scenario

Below 6.8310 look for further downside with 6.8190 & 6.8080 as targets.

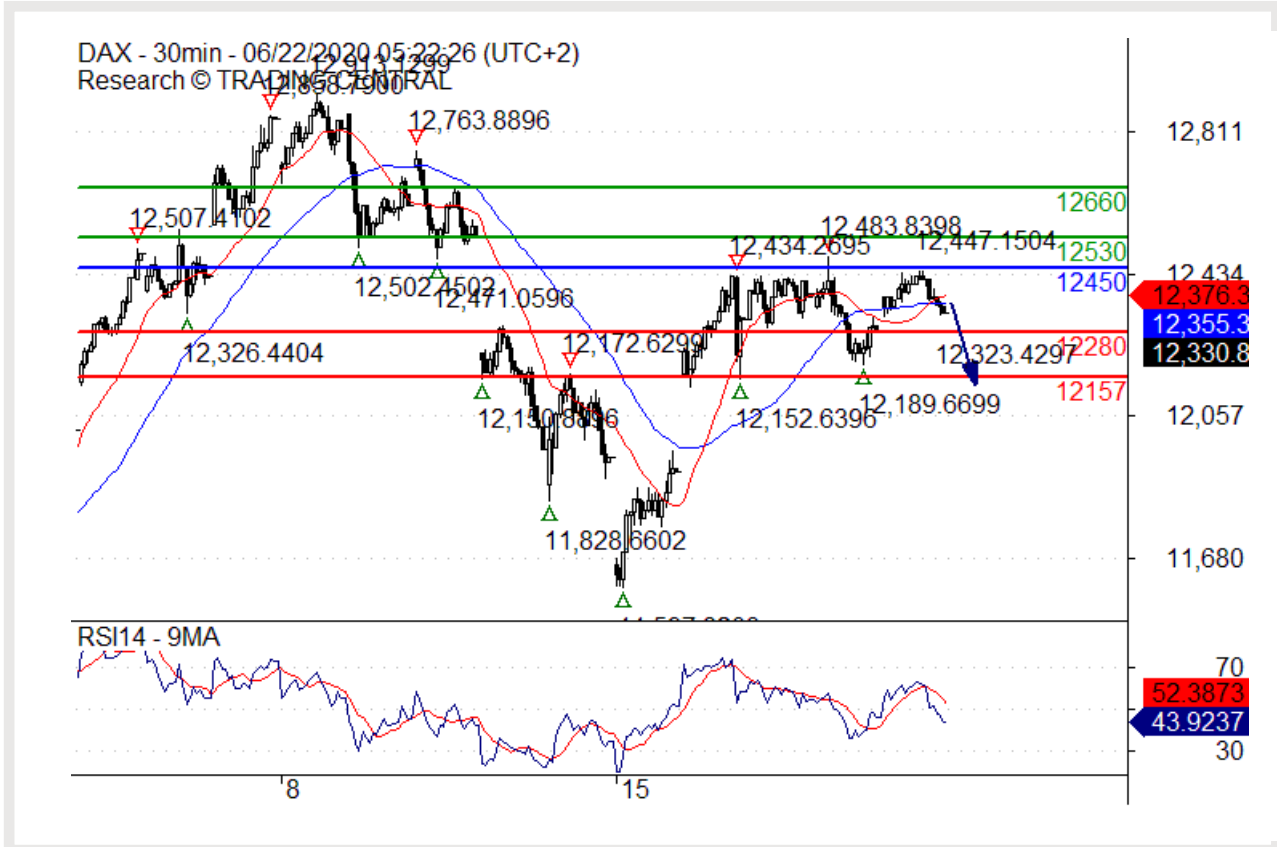
### Comment

A support base at 6.8310 has formed and has allowed for a temporary stabilisation.





## Consolidation in place.



**Pivot (invalidation):** 12450.00

**Our preference**

Short positions below 12450.00 with targets at 12280.00 & 12157.00 in extension.

**Alternative scenario**

Above 12450.00 look for further upside with 12530.00 & 12660.00 as targets.

**Comment**

The RSI is mixed to bearish.



**Under pressure.**



**Pivot (invalidation):** 3154.00

**Our preference**

Short positions below 3154.00 with targets at 3077.00 & 3017.00 in extension.

**Alternative scenario**

Above 3154.00 look for further upside with 3184.00 & 3220.00 as targets.

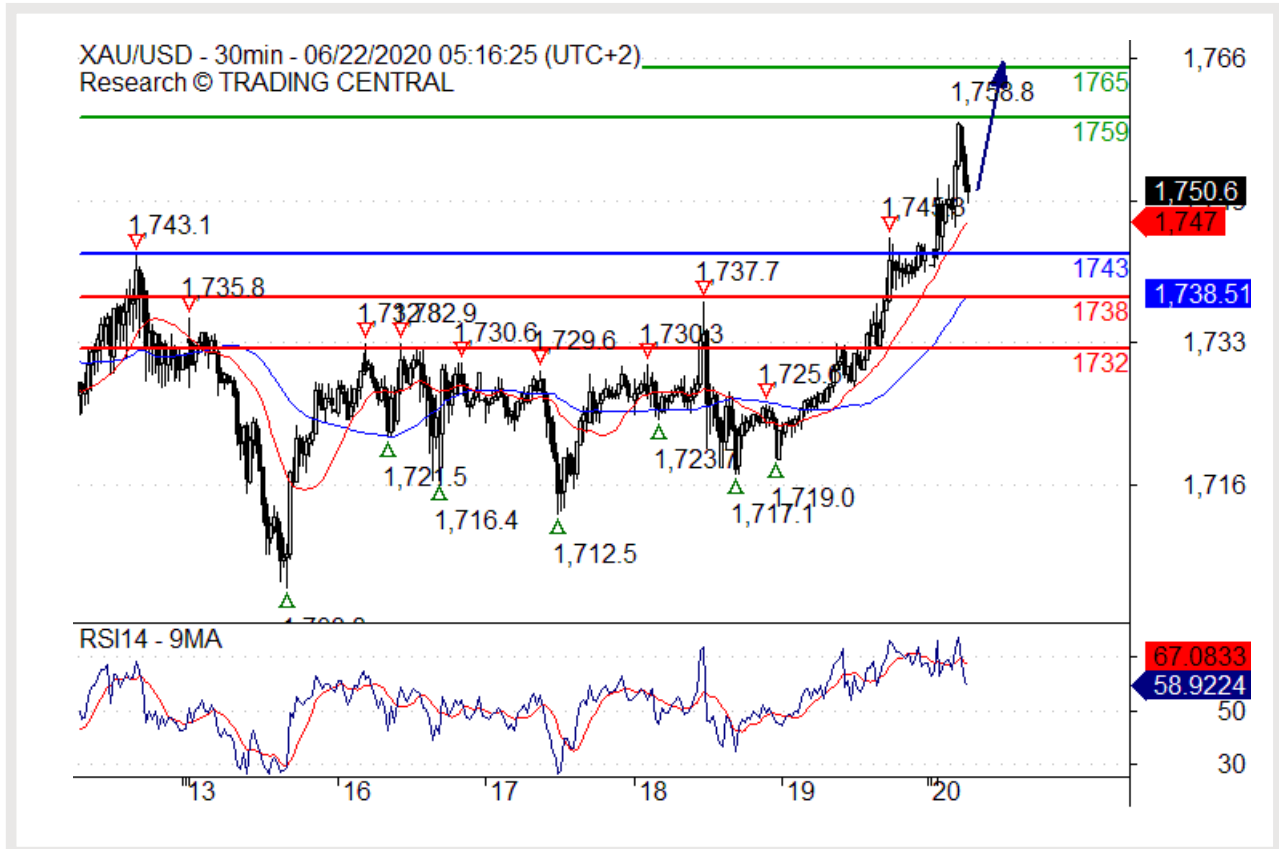
**Comment**

The RSI advocates for further decline.

# Gold spot (\$)



**Bullish bias above 1743.00.**



**Pivot** (invalidation): 1743.00

### Our preference

Long positions above 1743.00 with targets at 1759.00 & 1765.00 in extension.

### Alternative scenario

Below 1743.00 look for further downside with 1738.00 & 1732.00 as targets.

### Comment

The RSI is mixed to bullish.

# Silver spot (\$)



The bias remains bullish.



**Pivot** (invalidation): 17.6600

### Our preference

Long positions above 17.6600 with targets at 18.0000 & 18.1900 in extension.

### Alternative scenario

Below 17.6600 look for further downside with 17.5400 & 17.4700 as targets.

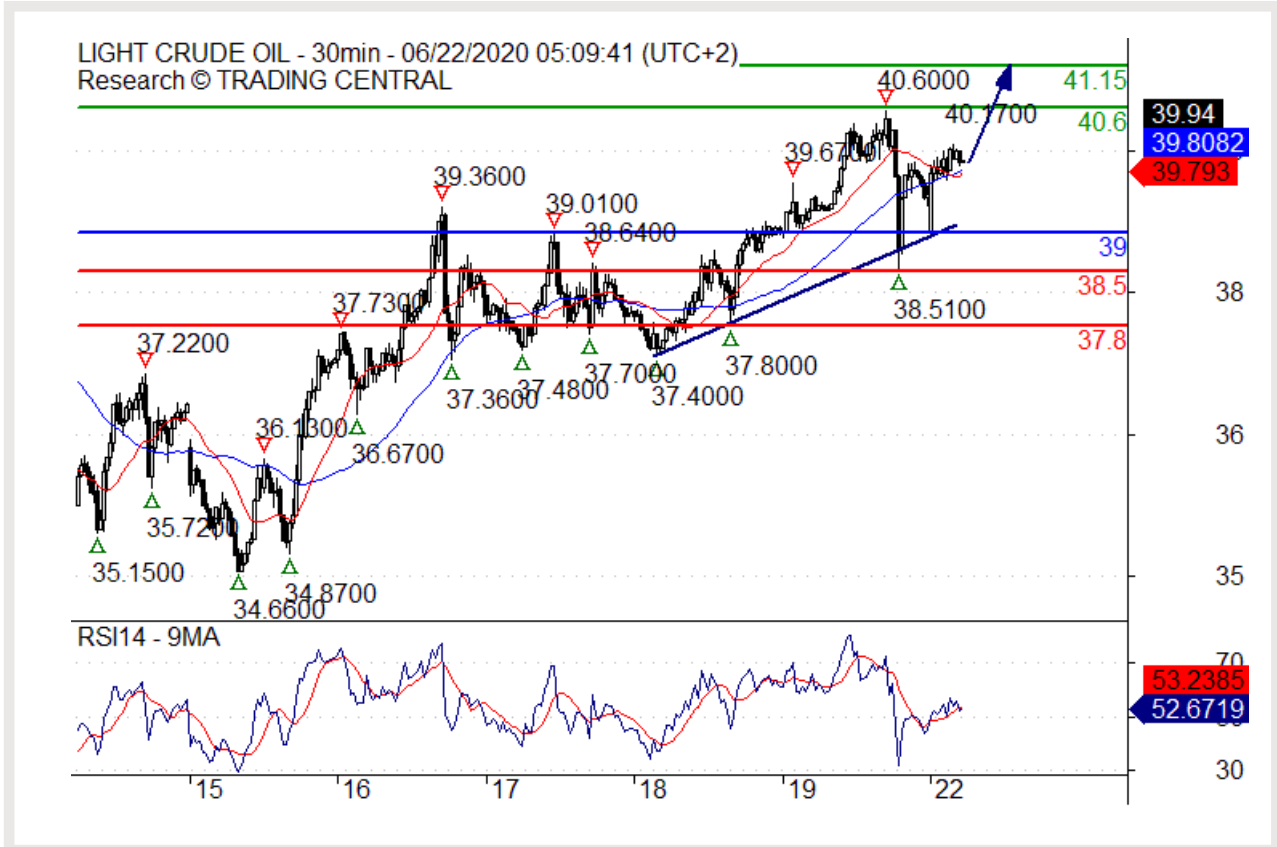
### Comment

The RSI is mixed to bullish.

# Crude Oil (WTI)



The bias remains bullish.



**Pivot** (invalidation): 39.00

### Our preference

Long positions above 39.00 with targets at 40.60 & 41.15 in extension.

### Alternative scenario

Below 39.00 look for further downside with 38.50 & 37.80 as targets.

### Comment

The RSI is mixed to bullish.

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