

Daily Technical Report

25/06/2020



The downside prevails.



Pivot (invalidation): 1.1275

Our preference

Short positions below 1.1275 with targets at 1.1220 & 1.1190 in extension.

Alternative scenario

Above 1.1275 look for further upside with 1.1300 & 1.1325 as targets.

Comment

The RSI is bearish and calls for further downside.



1.2360 expected.



Pivot (invalidation): 1.2435

Our preference

Short positions below 1.2435 with targets at 1.2390 & 1.2360 in extension.

Alternative scenario

Above 1.2435 look for further upside with 1.2465 & 1.2505 as targets.

Comment

A break below 1.2390 would trigger a drop towards 1.2360.



Target 107.65.



Pivot (invalidation): 106.85

Our preference

Long positions above 106.85 with targets at 107.45 & 107.65 in extension.

Alternative scenario

Below 106.85 look for further downside with 106.65 & 106.40 as targets.

Comment

The RSI advocates for further upside.



Further advance.



Pivot (invalidation): 0.9465

Our preference

Long positions above 0.9465 with targets at 0.9510 & 0.9525 in extension.

Alternative scenario

Below 0.9465 look for further downside with 0.9450 & 0.9430 as targets.

Comment

The RSI is bullish and calls for further advance.



The upside prevails.



Pivot (invalidation): 1.3620

Our preference

Long positions above 1.3620 with targets at 1.3655 & 1.3680 in extension.

Alternative scenario

Below 1.3620 look for further downside with 1.3600 & 1.3580 as targets.

Comment

A support base at 1.3620 has formed and has allowed for a temporary stabilisation.



Target 0.6825.



Pivot (invalidation): 0.6890

Our preference

Short positions below 0.6890 with targets at 0.6845 & 0.6825 in extension.

Alternative scenario

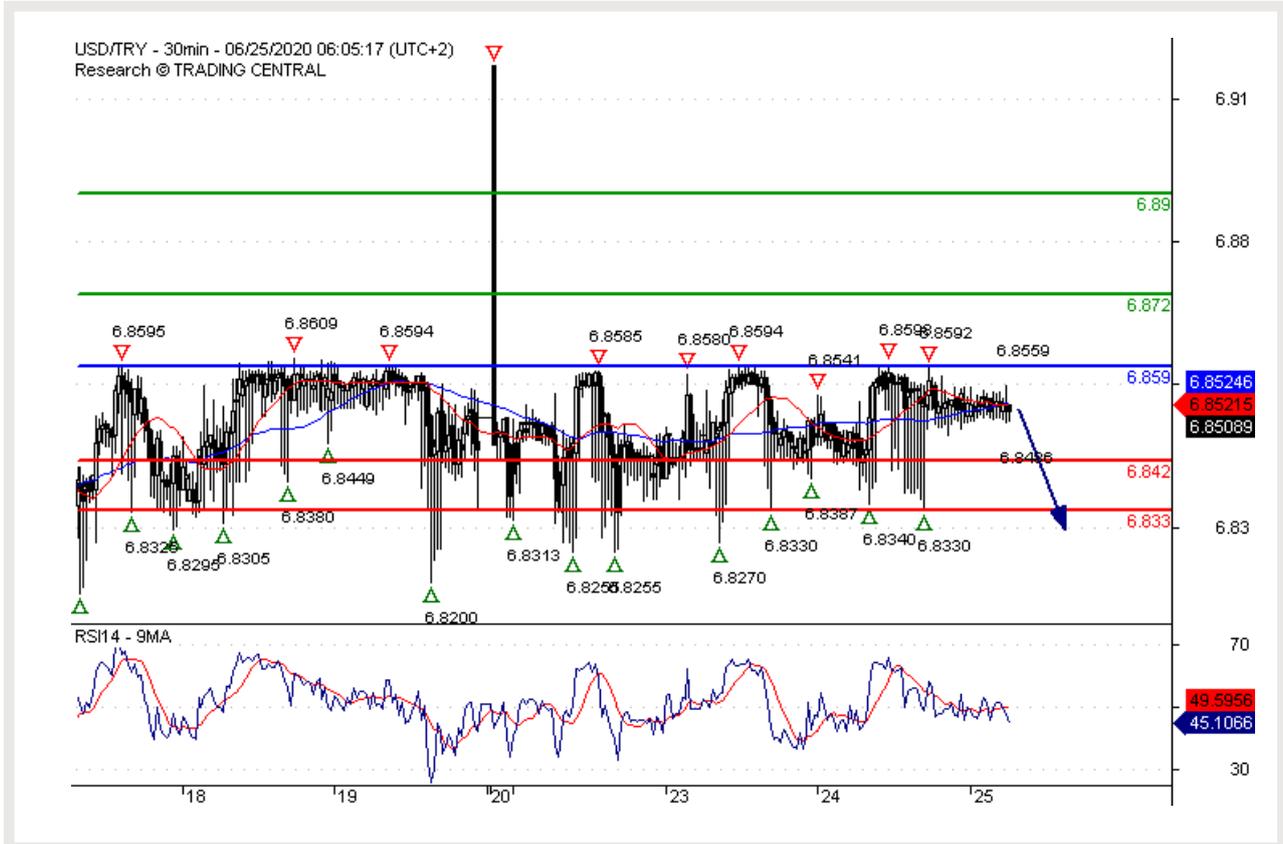
Above 0.6890 look for further upside with 0.6920 & 0.6945 as targets.

Comment

A break below 0.6845 would trigger a drop towards 0.6825.



Key resistance at 6.8590.



Pivot (invalidation): 6.8590

Our preference

Short positions below 6.8590 with targets at 6.8420 & 6.8330 in extension.

Alternative scenario

Above 6.8590 look for further upside with 6.8720 & 6.8900 as targets.

Comment

The upward potential is likely to be limited by the resistance at 6.8590.



Under pressure.



Pivot (invalidation): 12330.00

Our preference

Short positions below 12330.00 with targets at 11970.00 & 11760.00 in extension.

Alternative scenario

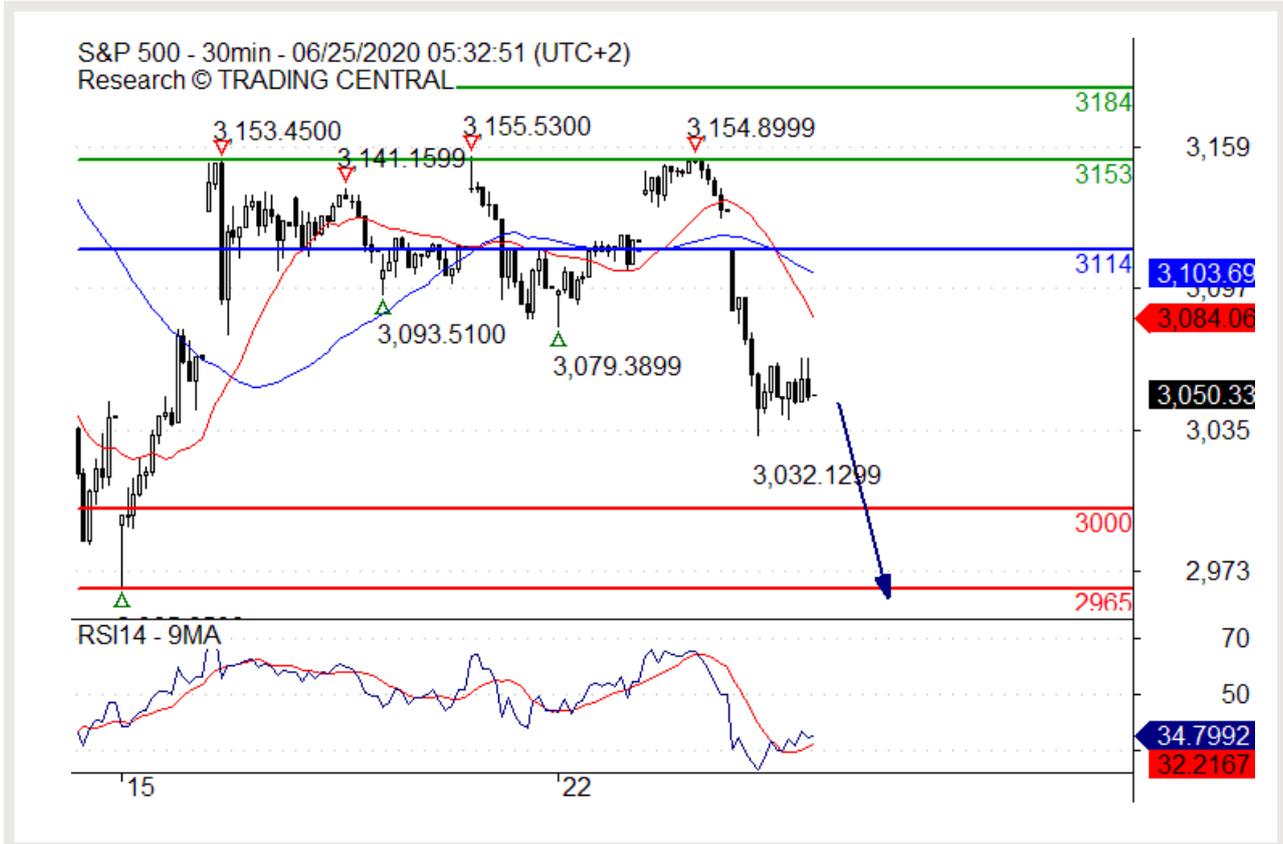
Above 12330.00 look for further upside with 12440.00 & 12530.00 as targets.

Comment

The RSI is bearish and calls for further downside.



Under pressure.



Pivot (invalidation): 3114.00

Our preference

Short positions below 3114.00 with targets at 3000.00 & 2965.00 in extension.

Alternative scenario

Above 3114.00 look for further upside with 3153.00 & 3184.00 as targets.

Comment

The RSI advocates for further downside.

Gold spot (\$)



Bullish bias above 1754.00.



Pivot (invalidation): 1754.00

Our preference

Long positions above 1754.00 with targets at 1768.00 & 1774.00 in extension.

Alternative scenario

Below 1754.00 look for further downside with 1746.00 & 1741.00 as targets.

Comment

A support base at 1754.00 has formed and has allowed for a temporary stabilisation.

Silver spot (\$)



Bounce.



Pivot (invalidation): 17.4100

Our preference

Long positions above 17.4100 with targets at 17.6700 & 17.8200 in extension.

Alternative scenario

Below 17.4100 look for further downside with 17.3500 & 17.2300 as targets.

Comment

The RSI calls for a bounce.

Crude Oil (WTI)



Under pressure.



Pivot (invalidation): 38.60

Our preference

Short positions below 38.60 with targets at 37.30 & 36.65 in extension.

Alternative scenario

Above 38.60 look for further upside with 39.40 & 40.10 as targets.

Comment

As long as the resistance at 38.60 is not surpassed, the risk of the break below 37.30 remains high.

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