

Daily Technical Report

28/07/2020



Turning down.



Pivot (invalidation): 1.1780

Our preference

Short positions below 1.1780 with targets at 1.1705 & 1.1680 in extension.

Alternative scenario

Above 1.1780 look for further upside with 1.1810 & 1.1845 as targets.

Comment

The RSI shows downside momentum.



Turning down.



Pivot (invalidation): 1.2900

Our preference

Short positions below 1.2900 with targets at 1.2830 & 1.2805 in extension.

Alternative scenario

Above 1.2900 look for further upside with 1.2930 & 1.2955 as targets.

Comment

The RSI calls for a new downleg.



Turning up.



Pivot (invalidation): 105.15

Our preference

Long positions above 105.15 with targets at 105.70 & 105.95 in extension.

Alternative scenario

Below 105.15 look for further downside with 104.80 & 104.55 as targets.

Comment

The RSI calls for a new upleg.



Turning up.



Pivot (invalidation): 0.9185

Our preference

Long positions above 0.9185 with targets at 0.9230 & 0.9260 in extension.

Alternative scenario

Below 0.9185 look for further downside with 0.9160 & 0.9140 as targets.

Comment

The RSI is bullish and calls for further advance.



Rebound expected.



Pivot (invalidation): 1.3335

Our preference

Long positions above 1.3335 with targets at 1.3380 & 1.3400 in extension.

Alternative scenario

Below 1.3335 look for further downside with 1.3320 & 1.3300 as targets.

Comment

The RSI calls for a rebound.



Turning down.



Pivot (invalidation): 0.7175

Our preference

Short positions below 0.7175 with targets at 0.7115 & 0.7100 in extension.

Alternative scenario

Above 0.7175 look for further upside with 0.7200 & 0.7220 as targets.

Comment

The RSI is bearish and calls for further downside.



Bullish bias above 6.8500.



Pivot (invalidation): 6.8500

Our preference

Long positions above 6.8500 with targets at 6.8880 & 6.9070 in extension.

Alternative scenario

Below 6.8500 look for further downside with 6.8330 & 6.8200 as targets.

Comment

A support base at 6.8500 has formed and has allowed for a temporary stabilisation.



Intraday support around 12810.00.



Pivot (invalidation): 12810.00

Our preference

Long positions above 12810.00 with targets at 12948.00 & 13067.00 in extension.

Alternative scenario

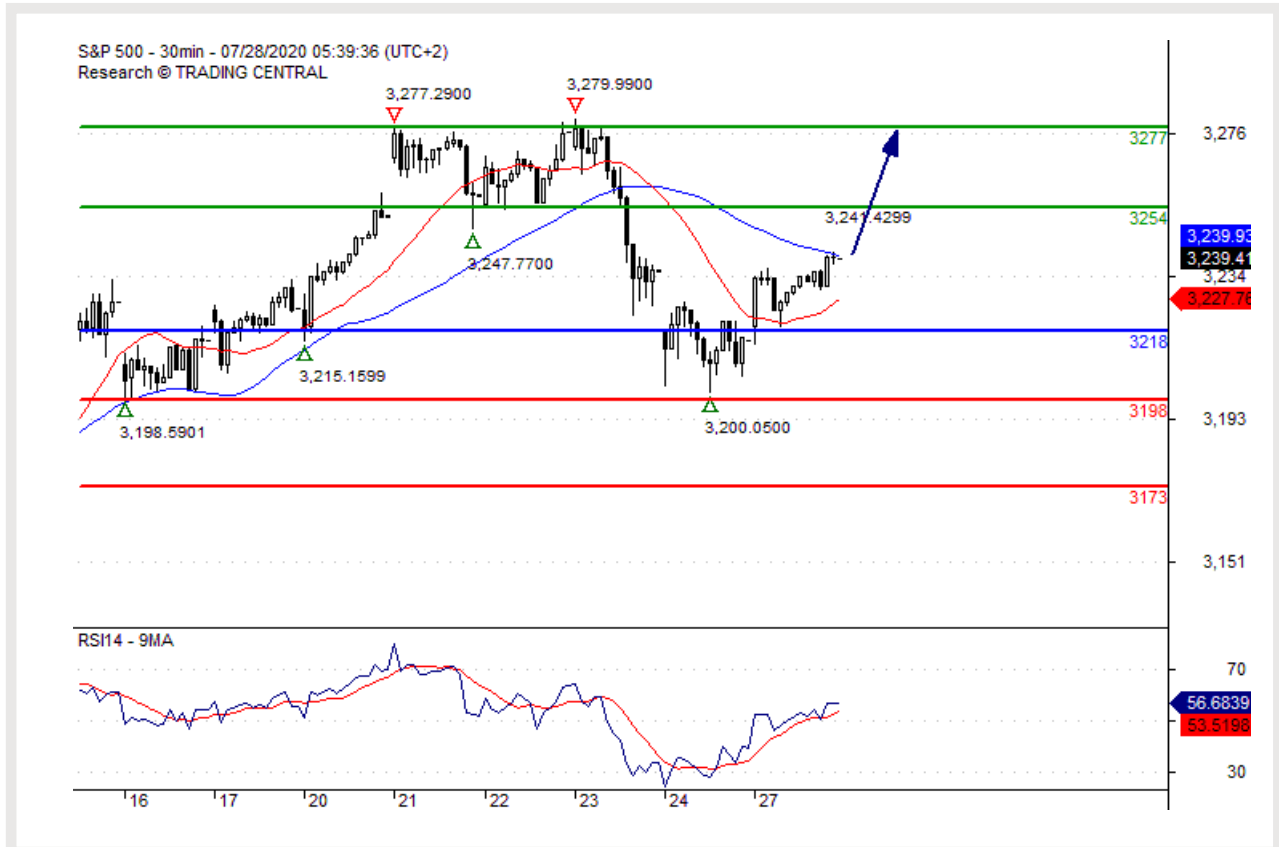
Below 12810.00 look for further downside with 12690.00 & 12530.00 as targets.

Comment

A support base at 12810.00 has formed and has allowed for a temporary stabilisation.



Bullish bias above 3218.00.



Pivot (invalidation): 3218.00

Our preference

Long positions above 3218.00 with targets at 3254.00 & 3277.00 in extension.

Alternative scenario

Below 3218.00 look for further downside with 3198.00 & 3173.00 as targets.

Comment

The RSI shows upside momentum.

Gold spot (\$)



Consolidation.



Pivot (invalidation): 1966.00

Our preference

Short positions below 1966.00 with targets at 1929.00 & 1898.00 in extension.

Alternative scenario

Above 1966.00 look for further upside with 1981.00 & 2004.00 as targets.

Comment

The RSI is bearish and calls for further decline.

Silver spot (\$)



Turning down.



Pivot (invalidation): 25.4500

Our preference

Short positions below 25.4500 with targets at 23.9500 & 23.2500 in extension.

Alternative scenario

Above 25.4500 look for further upside with 26.2000 & 26.8000 as targets.

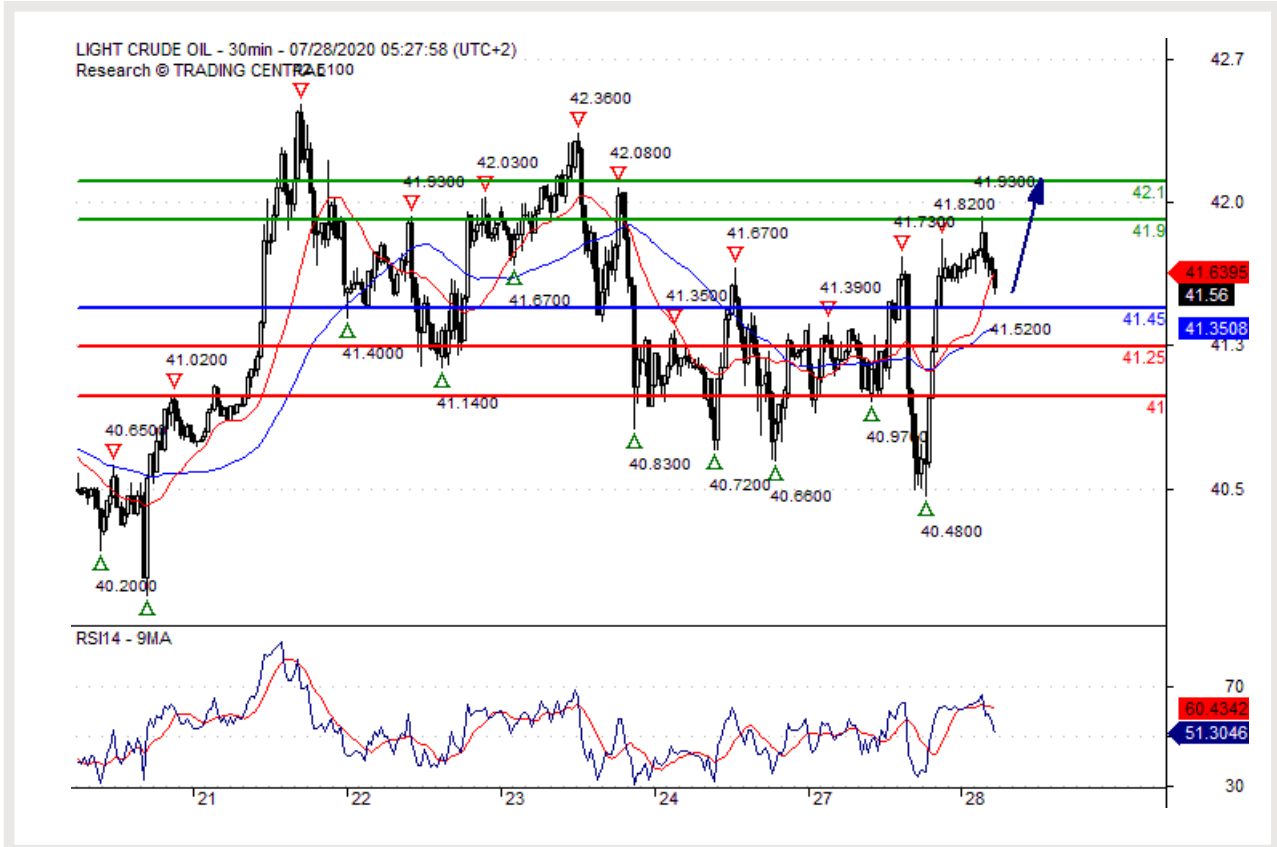
Comment

The RSI shows downside momentum.

Crude Oil (WTI)



Caution.



Pivot (invalidation): 41.45

Our preference

Long positions above 41.45 with targets at 41.90 & 42.10 in extension.

Alternative scenario

Below 41.45 look for further downside with 41.25 & 41.00 as targets.

Comment

The RSI is mixed and calls for caution.

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