

# Daily Technical Report

30/07/2020



**Bullish bias above 1.1750.**



**Pivot (invalidation):** 1.1750

### Our preference

Long positions above 1.1750 with targets at 1.1805 & 1.1830 in extension.

### Alternative scenario

Below 1.1750 look for further downside with 1.1720 & 1.1700 as targets.

### Comment

The RSI is mixed with a bullish bias.



Supported by a rising trend line.



**Pivot (invalidation):** 1.2950

**Our preference**

Long positions above 1.2950 with targets at 1.3015 & 1.3050 in extension.

**Alternative scenario**

Below 1.2950 look for further downside with 1.2910 & 1.2880 as targets.

**Comment**

The RSI has just landed on its neutrality area at 50% and is turning up.



**Key resistance at 105.20.**



**Pivot (invalidation):** 105.20

### Our preference

Short positions below 105.20 with targets at 104.75 & 104.45 in extension.

### Alternative scenario

Above 105.20 look for further upside with 105.45 & 105.70 as targets.

### Comment

The upward potential is likely to be limited by the resistance at 105.20.



The downside prevails.



**Pivot (invalidation):** 0.9155

**Our preference**

Short positions below 0.9155 with targets at 0.9095 & 0.9070 in extension.

**Alternative scenario**

Above 0.9155 look for further upside with 0.9185 & 0.9225 as targets.

**Comment**

As Long as 0.9155 is resistance, look for choppy price action with a bearish bias.



Watch 1.3300.



**Pivot (invalidation):** 1.3360

### Our preference

Short positions below 1.3360 with targets at 1.3320 & 1.3300 in extension.

### Alternative scenario

Above 1.3360 look for further upside with 1.3375 & 1.3400 as targets.

### Comment

As long as the resistance at 1.3360 is not surpassed, the risk of the break below 1.3320 remains high.



**Bullish bias above 0.7160.**



**Pivot (invalidation):** 0.7160

**Our preference**

Long positions above 0.7160 with targets at 0.7195 & 0.7220 in extension.

**Alternative scenario**

Below 0.7160 look for further downside with 0.7145 & 0.7125 as targets.

**Comment**

A support base at 0.7160 has formed and has allowed for a temporary stabilisation.



## Turning down.



**Pivot (invalidation):** 7.0000

### Our preference

Short positions below 7.0000 with targets at 6.9480 & 6.9170 in extension.

### Alternative scenario

Above 7.0000 look for further upside with 7.0250 & 7.0500 as targets.

### Comment

The RSI is bearish and calls for further downside.



## Rebound.



**Pivot (invalidation):** 12750.00

### Our preference

Long positions above 12750.00 with targets at 12860.00 & 12925.00 in extension.

### Alternative scenario

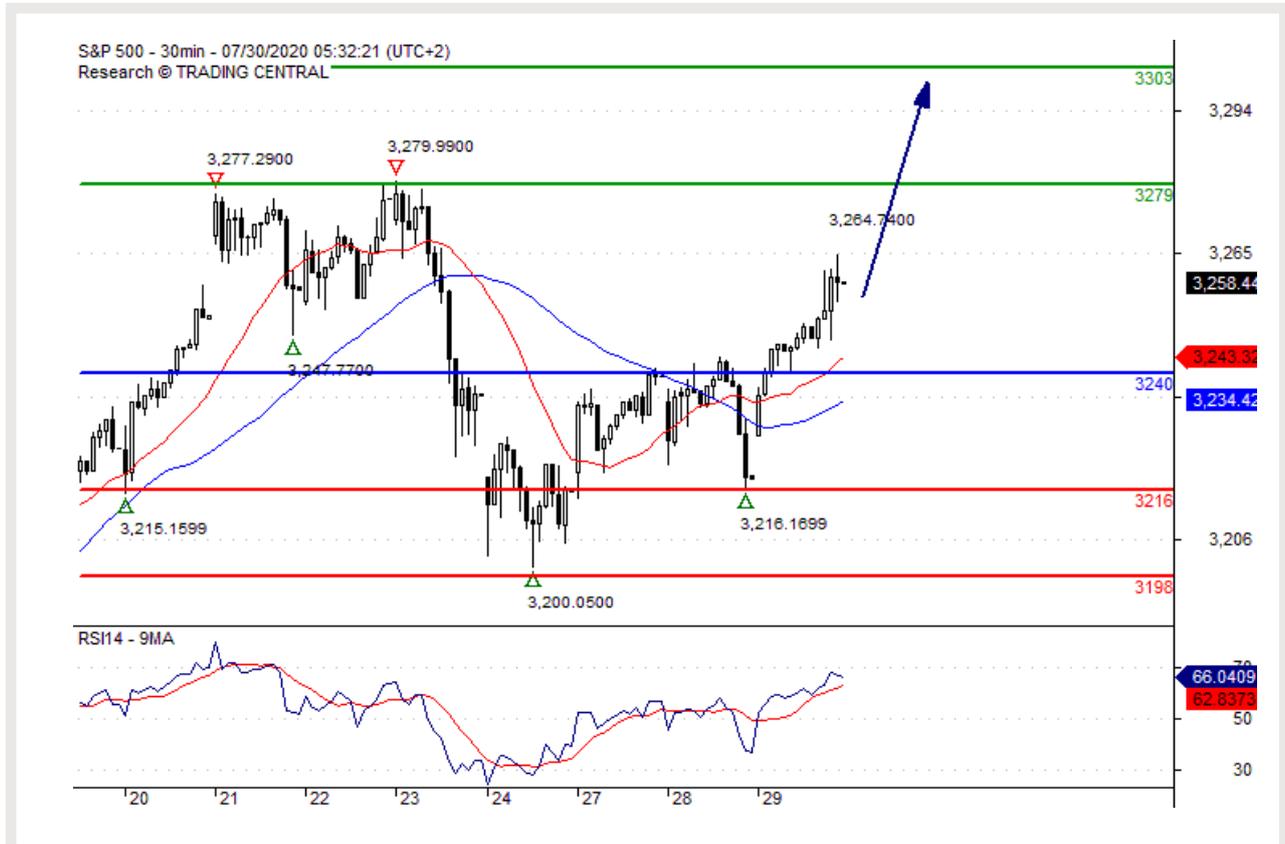
Below 12750.00 look for further downside with 12690.00 & 12630.00 as targets.

### Comment

The RSI is mixed with a bullish bias.



## Further advance.



**Pivot (invalidation):** 3240.00

### Our preference

Long positions above 3240.00 with targets at 3279.00 & 3303.00 in extension.

### Alternative scenario

Below 3240.00 look for further downside with 3216.00 & 3198.00 as targets.

### Comment

The RSI shows upside momentum.

# Gold spot (\$)



Intraday support around 1951.00.



**Pivot (invalidation):** 1951.00

### Our preference

Long positions above 1951.00 with targets at 1981.00 & 1993.00 in extension.

### Alternative scenario

Below 1951.00 look for further downside with 1941.00 & 1931.00 as targets.

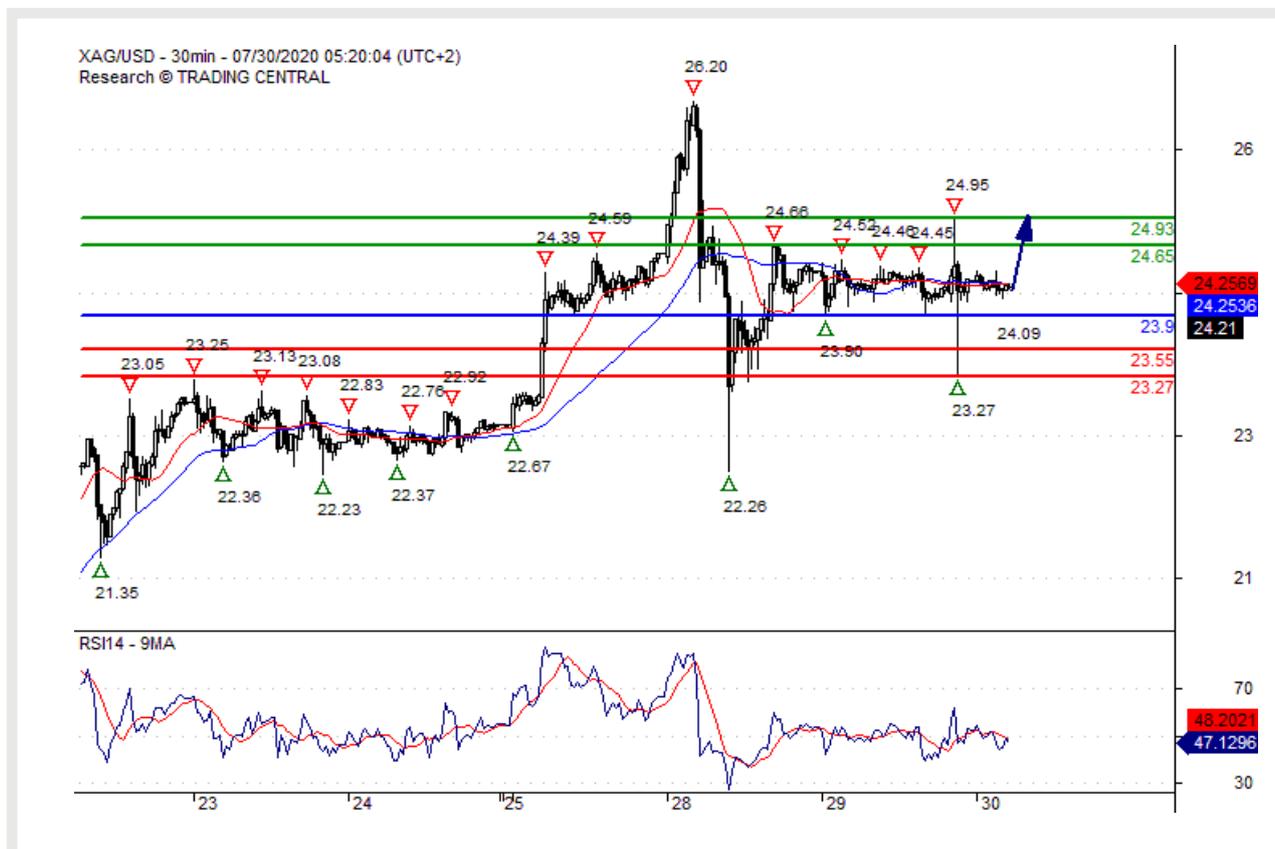
### Comment

The RSI is mixed with a bullish bias.

# Silver spot (\$)



Intraday support around 23.9000.



**Pivot** (invalidation): 23.9000

### Our preference

Long positions above 23.9000 with targets at 24.6500 & 24.9300 in extension.

### Alternative scenario

Below 23.9000 look for further downside with 23.5500 & 23.2700 as targets.

### Comment

Intraday technical indicators lack momentum.

# Crude Oil (WTI)



Chippy.



**Pivot (invalidation):** 41.50

### Our preference

Short positions below 41.50 with targets at 41.10 & 40.85 in extension.

### Alternative scenario

Above 41.50 look for further upside with 41.70 & 41.90 as targets.

### Comment

As Long as 41.50 is resistance, look for choppy price action with a bearish bias.

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