

Daily Technical Report

03/08/2020



Under pressure.



Pivot (invalidation): 1.1800

Our preference

Short positions below 1.1800 with targets at 1.1740 & 1.1715 in extension.

Alternative scenario

Above 1.1800 look for further upside with 1.1820 & 1.1850 as targets.

Comment

As long as the resistance at 1.1800 is not surpassed, the risk of the break below 1.1740 remains high.



Under pressure.



Pivot (invalidation): 1.3120

Our preference

Short positions below 1.3120 with targets at 1.3055 & 1.3020 in extension.

Alternative scenario

Above 1.3120 look for further upside with 1.3170 & 1.3220 as targets.

Comment

A break below 1.3055 would trigger a drop towards 1.3020.



Caution.



Pivot (invalidation): 105.70

Our preference

Long positions above 105.70 with targets at 106.40 & 106.70 in extension.

Alternative scenario

Below 105.70 look for further downside with 105.45 & 105.25 as targets.

Comment

A support base at 105.70 has formed and has allowed for a temporary stabilisation.



Bullish bias above 0.9120.



Pivot (invalidation): 0.9120

Our preference

Long positions above 0.9120 with targets at 0.9170 & 0.9185 in extension.

Alternative scenario

Below 0.9120 look for further downside with 0.9095 & 0.9070 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



Under pressure.



Pivot (invalidation): 1.3435

Our preference

Short positions below 1.3435 with targets at 1.3370 & 1.3350 in extension.

Alternative scenario

Above 1.3435 look for further upside with 1.3460 & 1.3480 as targets.

Comment

As Long as 1.3435 is resistance, look for choppy price action with a bearish bias.



The downside prevails.



Pivot (invalidation): 0.7160

Our preference

Short positions below 0.7160 with targets at 0.7105 & 0.7085 in extension.

Alternative scenario

Above 0.7160 look for further upside with 0.7185 & 0.7200 as targets.

Comment

As long as the resistance at 0.7160 is not surpassed, the risk of the break below 0.7105 remains high.



Bullish bias above 6.9550.



Pivot (invalidation): 6.9550

Our preference

Long positions above 6.9550 with targets at 7.0070 & 7.0250 in extension.

Alternative scenario

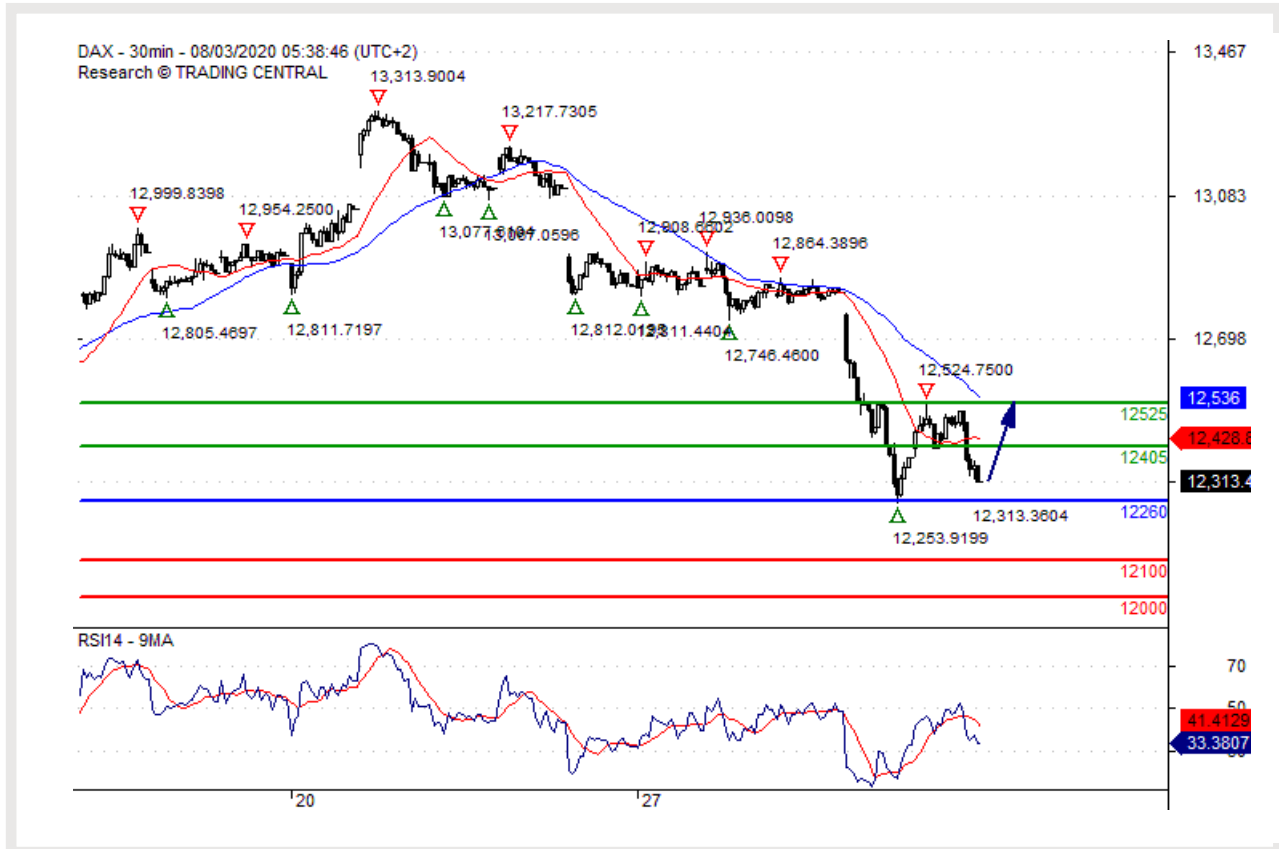
Below 6.9550 look for further downside with 6.9350 & 6.9170 as targets.

Comment

A support base at 6.9550 has formed and has allowed for a temporary stabilisation.



Bounce.



Pivot (invalidation): 12260.00

Our preference

Long positions above 12260.00 with targets at 12405.00 & 12525.00 in extension.

Alternative scenario

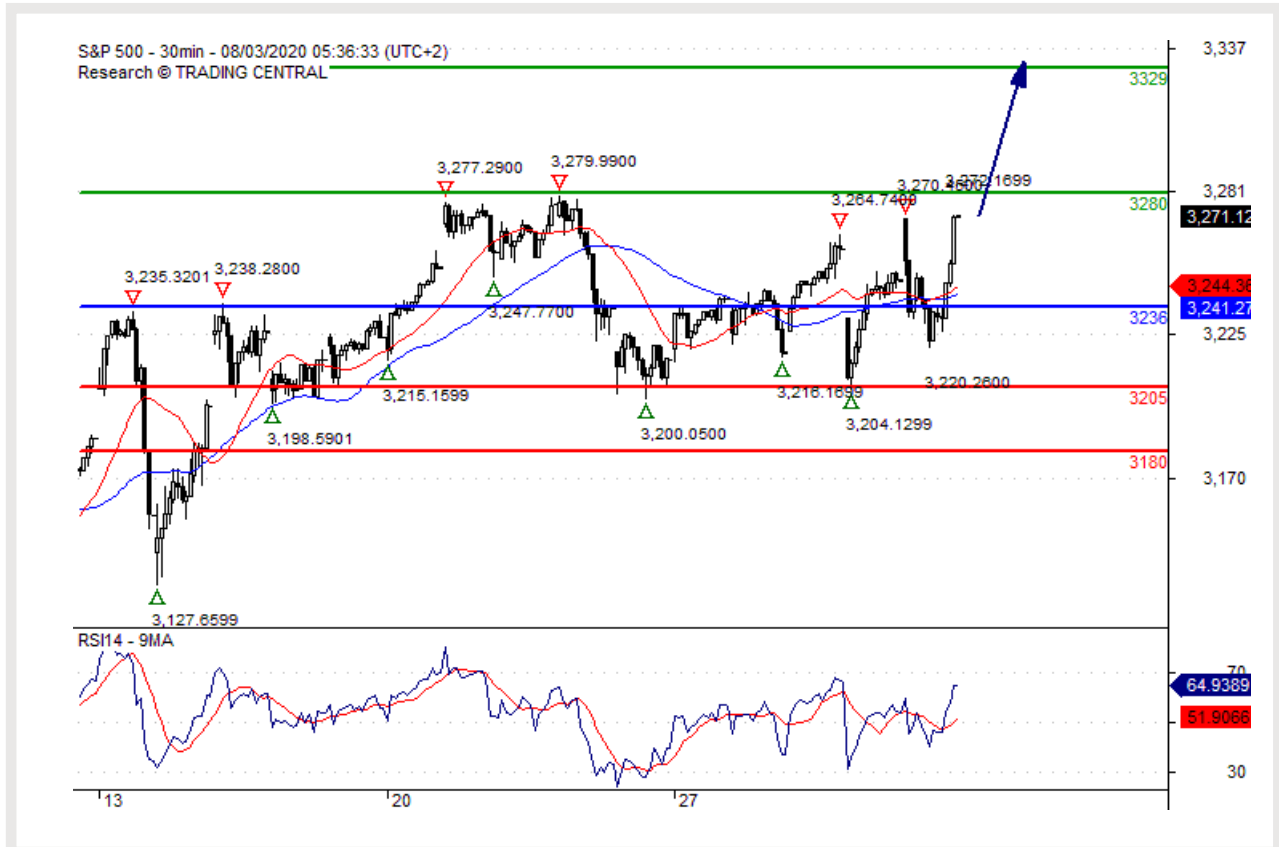
Below 12260.00 look for further downside with 12100.00 & 12000.00 as targets.

Comment

A support base at 12260.00 has formed and has allowed for a temporary stabilisation.



3329.00 expected.



Pivot (invalidation): 3236.00

Our preference

Long positions above 3236.00 with targets at 3280.00 & 3329.00 in extension.

Alternative scenario

Below 3236.00 look for further downside with 3205.00 & 3180.00 as targets.

Comment

The RSI is bullish and calls for further upside.

Gold spot (\$)



Caution.



Pivot (invalidation): 1970.00

Our preference

Long positions above 1970.00 with targets at 1981.50 & 1988.00 in extension.

Alternative scenario

Below 1970.00 look for further downside with 1959.00 & 1951.50 as targets.

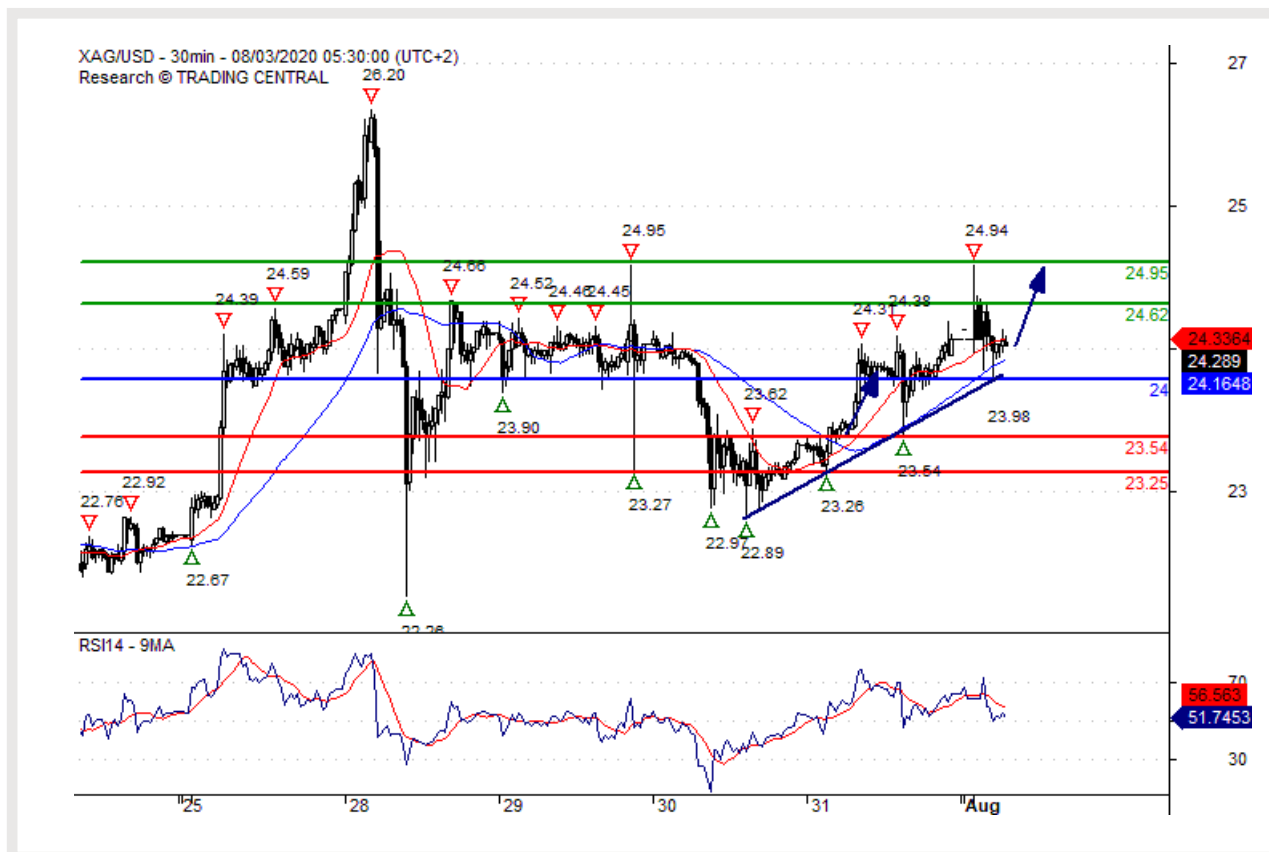
Comment

Intraday technical indicators are mixed and call for caution.

Silver spot (\$)



Supported by a rising trend line.



Pivot (invalidation): 24.0000

Our preference

Long positions above 24.0000 with targets at 24.6200 & 24.9500 in extension.

Alternative scenario

Below 24.0000 look for further downside with 23.5400 & 23.2500 as targets.

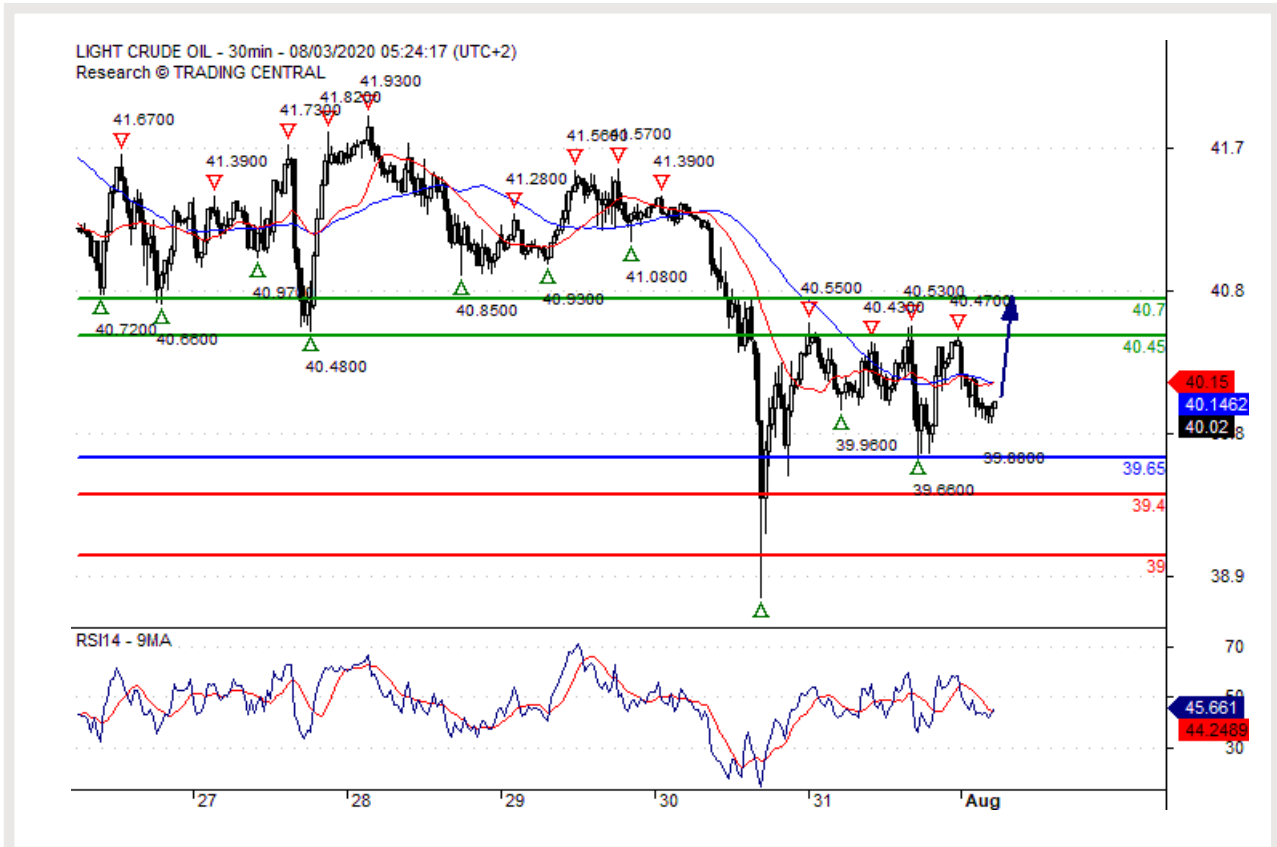
Comment

The RSI is mixed with a bullish bias.

Crude Oil (WTI)



Bullish bias above 39.65.



Pivot (invalidation): 39.65

Our preference

Long positions above 39.65 with targets at 40.45 & 40.70 in extension.

Alternative scenario

Below 39.65 look for further downside with 39.40 & 39.00 as targets.

Comment

Intraday technical indicators are mixed.

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