

Daily Technical Report

04/09/2020



Bullish bias above 1.1820.



Pivot (invalidation): 1.1820

Our preference

Long positions above 1.1820 with targets at 1.1865 & 1.1895 in extension.

Alternative scenario

Below 1.1820 look for further downside with 1.1790 & 1.1760 as targets.

Comment

The RSI is mixed to bullish.



Bounce.



Pivot (invalidation): 1.3240

Our preference

Long positions above 1.3240 with targets at 1.3320 & 1.3355 in extension.

Alternative scenario

Below 1.3240 look for further downside with 1.3210 & 1.3190 as targets.

Comment

The RSI calls for a rebound.



Watch 105.80.



Pivot (invalidation): 106.30

Our preference

Short positions below 106.30 with targets at 105.95 & 105.80 in extension.

Alternative scenario

Above 106.30 look for further upside with 106.40 & 106.55 as targets.

Comment

The upward potential is likely to be limited by the resistance at 106.30.



Expect 0.9060.



Pivot (invalidation): 0.9115

Our preference

Short positions below 0.9115 with targets at 0.9080 & 0.9060 in extension.

Alternative scenario

Above 0.9115 look for further upside with 0.9140 & 0.9160 as targets.

Comment

The RSI is mixed to bearish.



The upside prevails.



Pivot (invalidation): 1.3090

Our preference

Long positions above 1.3090 with targets at 1.3165 & 1.3200 in extension.

Alternative scenario

Below 1.3090 look for further downside with 1.3065 & 1.3035 as targets.

Comment

The RSI calls for a bounce.



The downside prevails.



Pivot (invalidation): 0.7300

Our preference

Short positions below 0.7300 with targets at 0.7250 & 0.7230 in extension.

Alternative scenario

Above 0.7300 look for further upside with 0.7320 & 0.7340 as targets.

Comment

As long as the resistance at 0.7300 is not surpassed, the risk of the break below 0.7250 remains high.



The upside prevails.



Pivot (invalidation): 7.3900

Our preference

Long positions above 7.3900 with targets at 7.4760 & 7.5000 in extension.

Alternative scenario

Below 7.3900 look for further downside with 7.3550 & 7.3160 as targets.

Comment

Even though a continuation of the consolidation cannot be ruled out, its extent should be limited.



Consolidation in place.



Pivot (invalidation): 13240.00

Our preference

Short positions below 13240.00 with targets at 12970.00 & 12840.00 in extension.

Alternative scenario

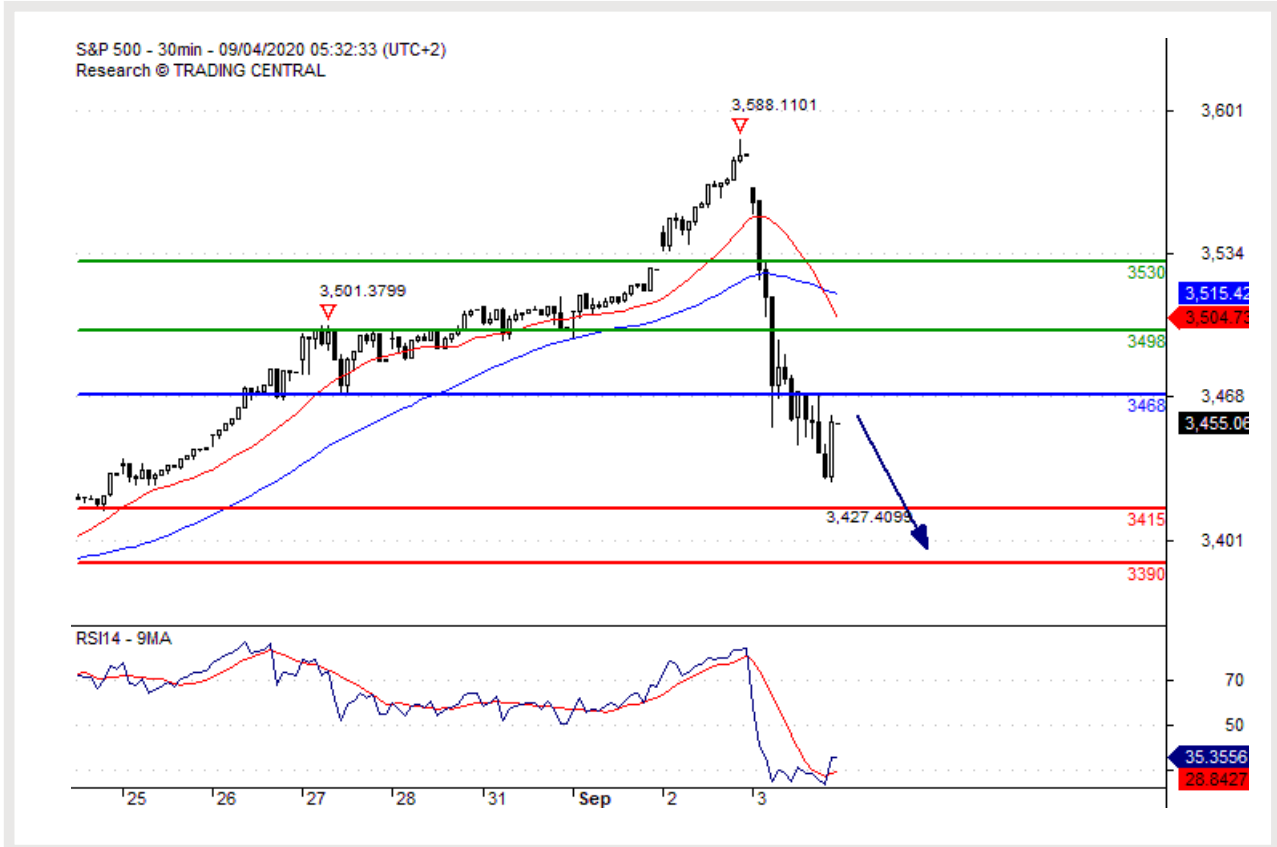
Above 13240.00 look for further upside with 13355.00 & 13460.00 as targets.

Comment

Intraday technical indicators are mixed.



The downside prevails.



Pivot (invalidation): 3468.00

Our preference

Short positions below 3468.00 with targets at 3415.00 & 3390.00 in extension.

Alternative scenario

Above 3468.00 look for further upside with 3498.00 & 3530.00 as targets.

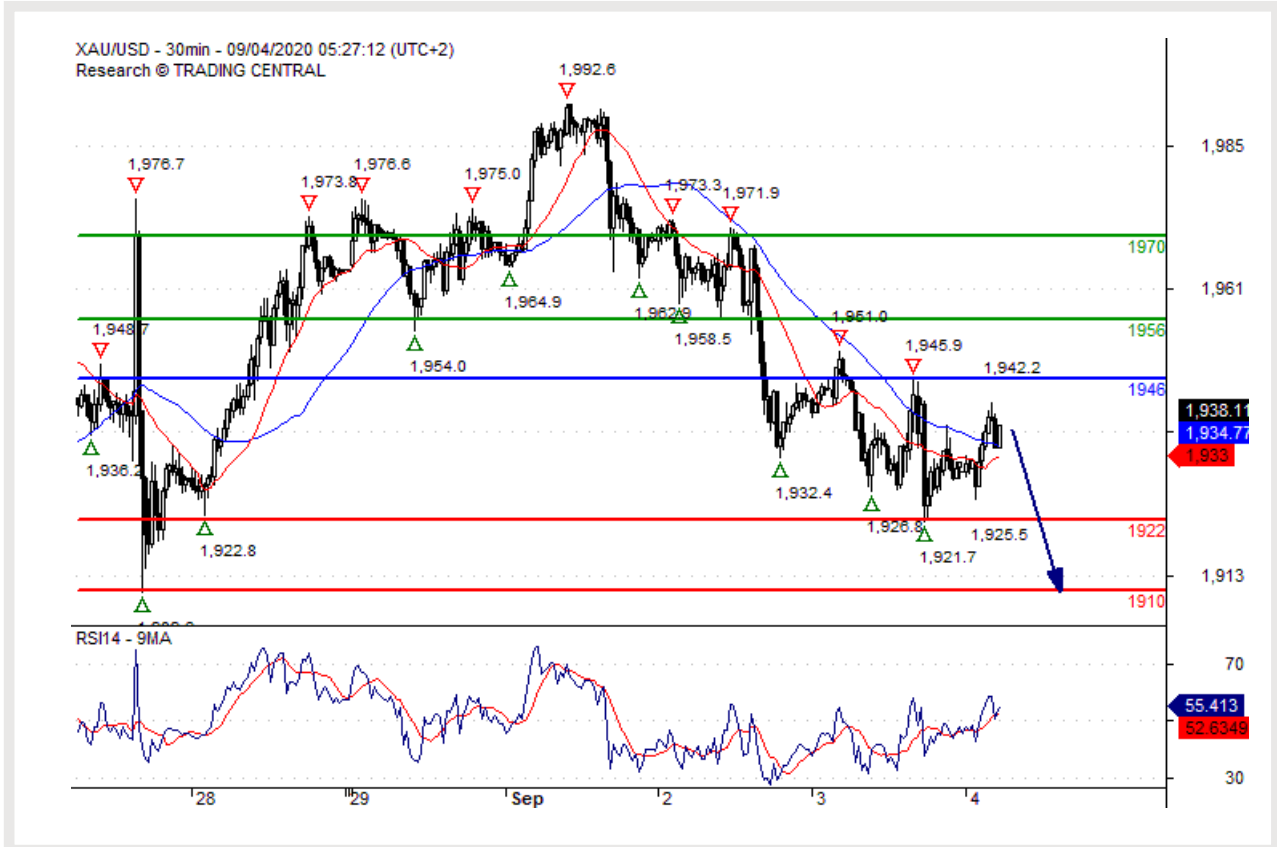
Comment

The RSI is bearish and calls for further downside.

Gold spot (\$)



1910.00 expected.



Pivot (invalidation): 1946.00

Our preference

Short positions below 1946.00 with targets at 1922.00 & 1910.00 in extension.

Alternative scenario

Above 1946.00 look for further upside with 1956.00 & 1970.00 as targets.

Comment

As Long as 1946.00 is resistance, look for choppy price action with a bearish bias.

Silver spot (\$)



Capped by a negative trend line.



Pivot (invalidation): 27.0500

Our preference

Short positions below 27.0500 with targets at 26.3500 & 26.0000 in extension.

Alternative scenario

Above 27.0500 look for further upside with 27.3900 & 27.7000 as targets.

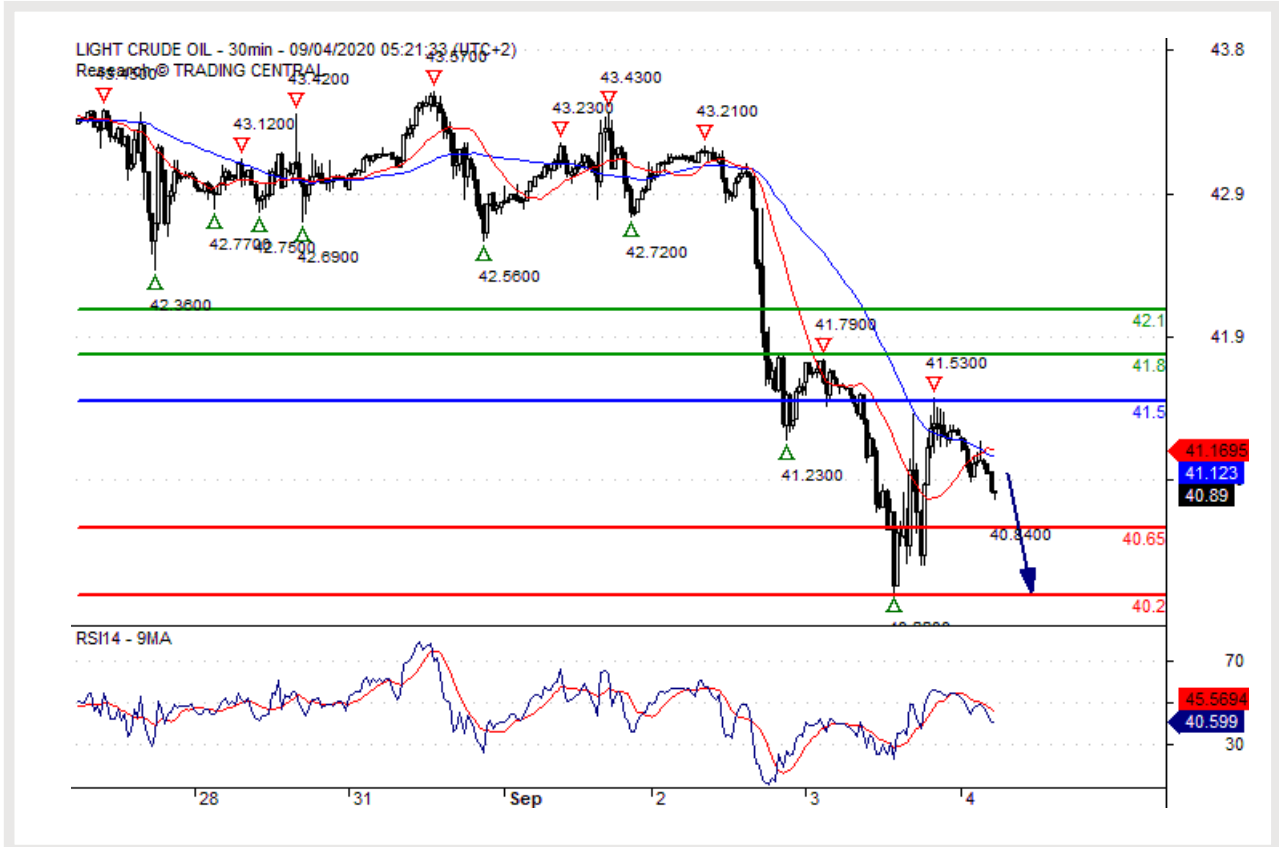
Comment

The RSI is bearish and calls for further decline.

Crude Oil (WTI)



Expect 40.20.



Pivot (invalidation): 41.50

Our preference

Short positions below 41.50 with targets at 40.65 & 40.20 in extension.

Alternative scenario

Above 41.50 look for further upside with 41.80 & 42.10 as targets.

Comment

The RSI has just struck against its neutrality area at 50% and is reversing down.

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