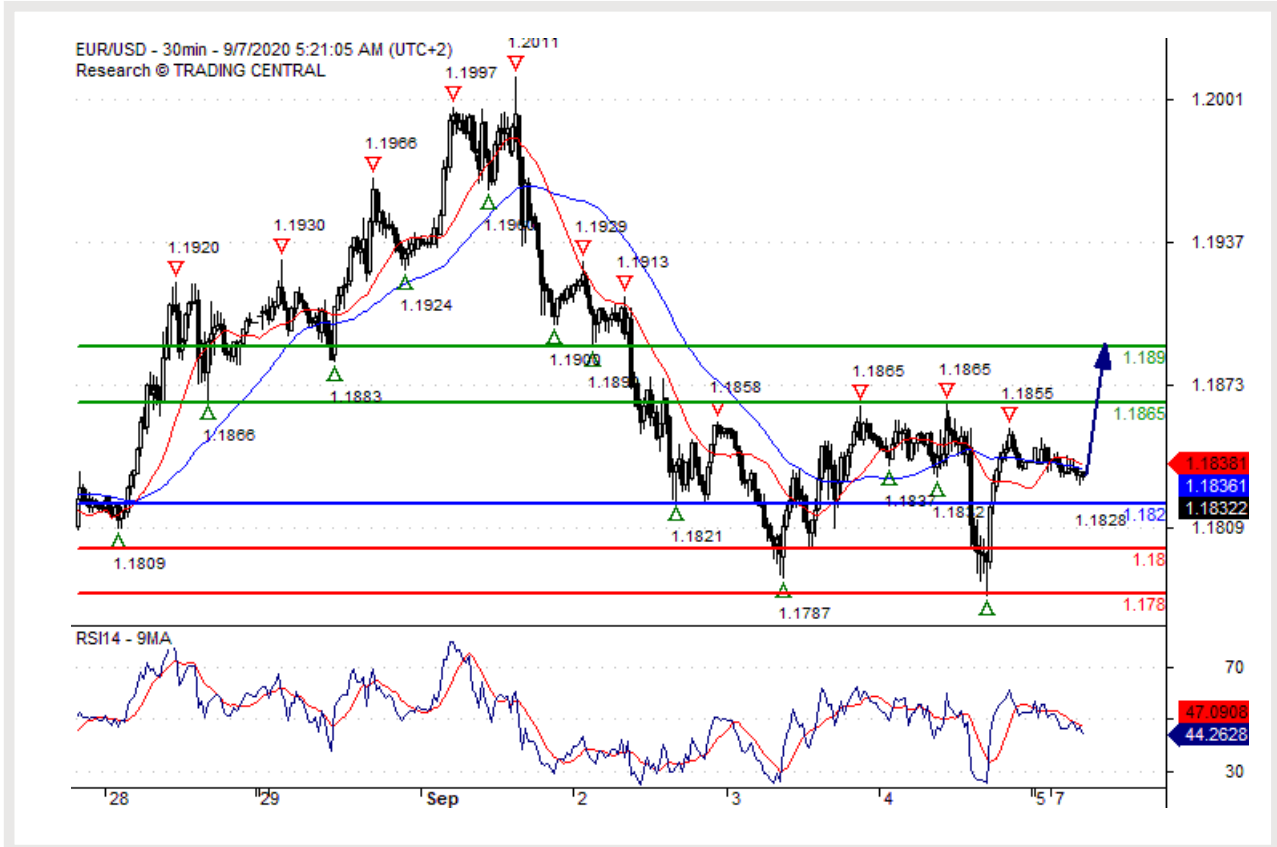


Daily Technical Report

07/09/2020



Intraday support around 1.1820.



Pivot (invalidation): 1.1820

Our preference

Long positions above 1.1820 with targets at 1.1865 & 1.1890 in extension.

Alternative scenario

Below 1.1820 look for further downside with 1.1800 & 1.1780 as targets.

Comment

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



The downside prevails.



Pivot (invalidation): 1.3285

Our preference

Short positions below 1.3285 with targets at 1.3200 & 1.3175 in extension.

Alternative scenario

Above 1.3285 look for further upside with 1.3320 & 1.3355 as targets.

Comment

The RSI is bearish and calls for further downside.



Bullish bias above 106.10.



Pivot (invalidation): 106.10

Our preference

Long positions above 106.10 with targets at 106.50 & 106.70 in extension.

Alternative scenario

Below 106.10 look for further downside with 105.95 & 105.80 as targets.

Comment

The RSI is mixed to bullish.



Expect 0.9180.



Pivot (invalidation): 0.9120

Our preference

Long positions above 0.9120 with targets at 0.9165 & 0.9180 in extension.

Alternative scenario

Below 0.9120 look for further downside with 0.9100 & 0.9080 as targets.

Comment

The RSI advocates for further upside.



Rebound.



Pivot (invalidation): 1.3040

Our preference

Long positions above 1.3040 with targets at 1.3115 & 1.3140 in extension.

Alternative scenario

Below 1.3040 look for further downside with 1.3015 & 1.2990 as targets.

Comment

The RSI calls for a rebound.



The bias remains bullish.



Pivot (invalidation): 0.7260

Our preference

Long positions above 0.7260 with targets at 0.7310 & 0.7340 in extension.

Alternative scenario

Below 0.7260 look for further downside with 0.7240 & 0.7220 as targets.

Comment

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



Bullish bias above 7.3870.



Pivot (invalidation): 7.3870

Our preference

Long positions above 7.3870 with targets at 7.4760 & 7.5000 in extension.

Alternative scenario

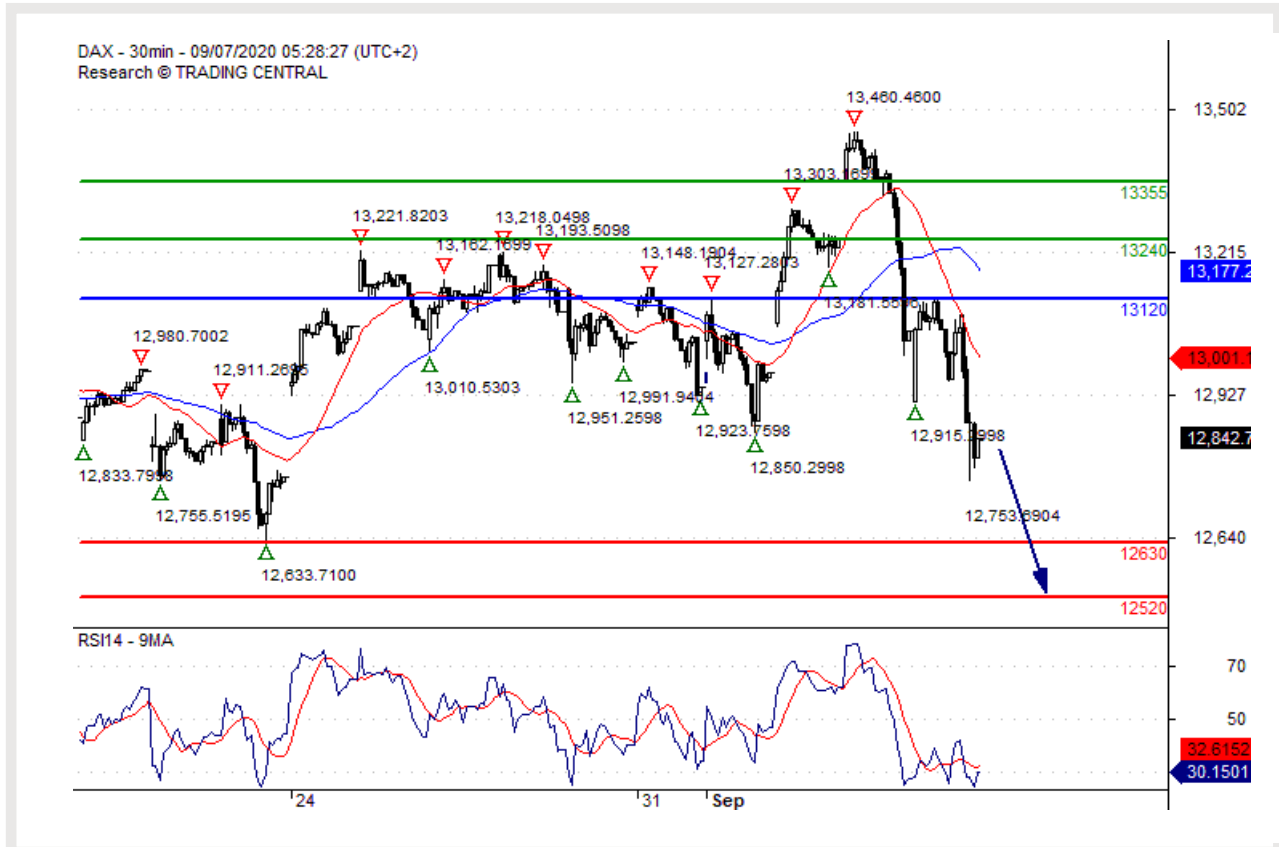
Below 7.3870 look for further downside with 7.3550 & 7.3160 as targets.

Comment

A support base at 7.3870 has formed and has allowed for a temporary stabilisation.



Under pressure.



Pivot (invalidation): 13120.00

Our preference

Short positions below 13120.00 with targets at 12630.00 & 12520.00 in extension.

Alternative scenario

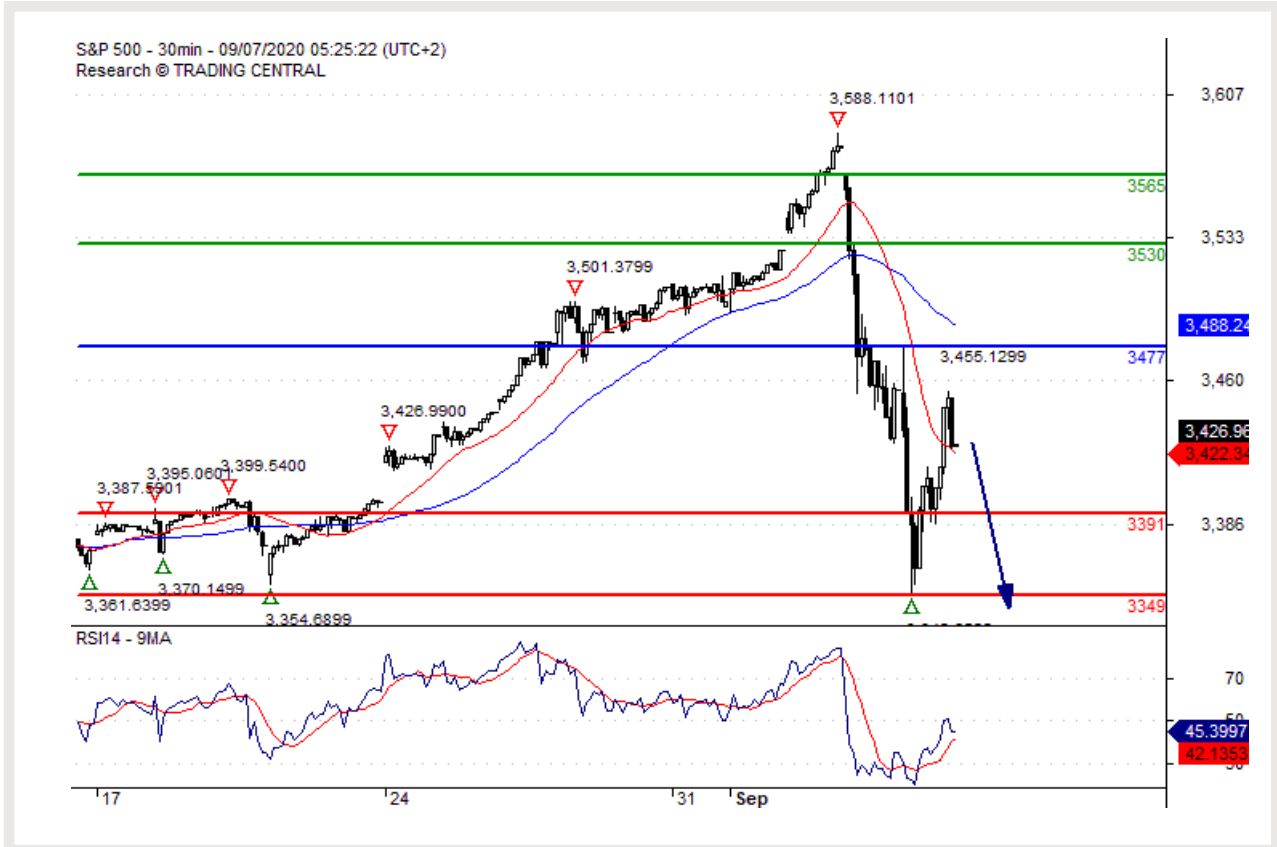
Above 13120.00 look for further upside with 13240.00 & 13355.00 as targets.

Comment

The RSI is bearish and calls for further downside.



Key resistance at 3477.00.



Pivot (invalidation): 3477.00

Our preference

Short positions below 3477.00 with targets at 3391.00 & 3349.00 in extension.

Alternative scenario

Above 3477.00 look for further upside with 3530.00 & 3565.00 as targets.

Comment

As Long as 3477.00 is resistance, look for choppy price action with a bearish bias.

Gold spot (\$)



Expect 1958.00.



Pivot (invalidation): 1925.00

Our preference

Long positions above 1925.00 with targets at 1950.00 & 1958.00 in extension.

Alternative scenario

Below 1925.00 look for further downside with 1916.00 & 1906.00 as targets.

Comment

The RSI is mixed to bullish.

Silver spot (\$)



27.7000 expected.



Pivot (invalidation): 26.6000

Our preference

Long positions above 26.6000 with targets at 27.3900 & 27.7000 in extension.

Alternative scenario

Below 26.6000 look for further downside with 26.2700 & 26.0300 as targets.

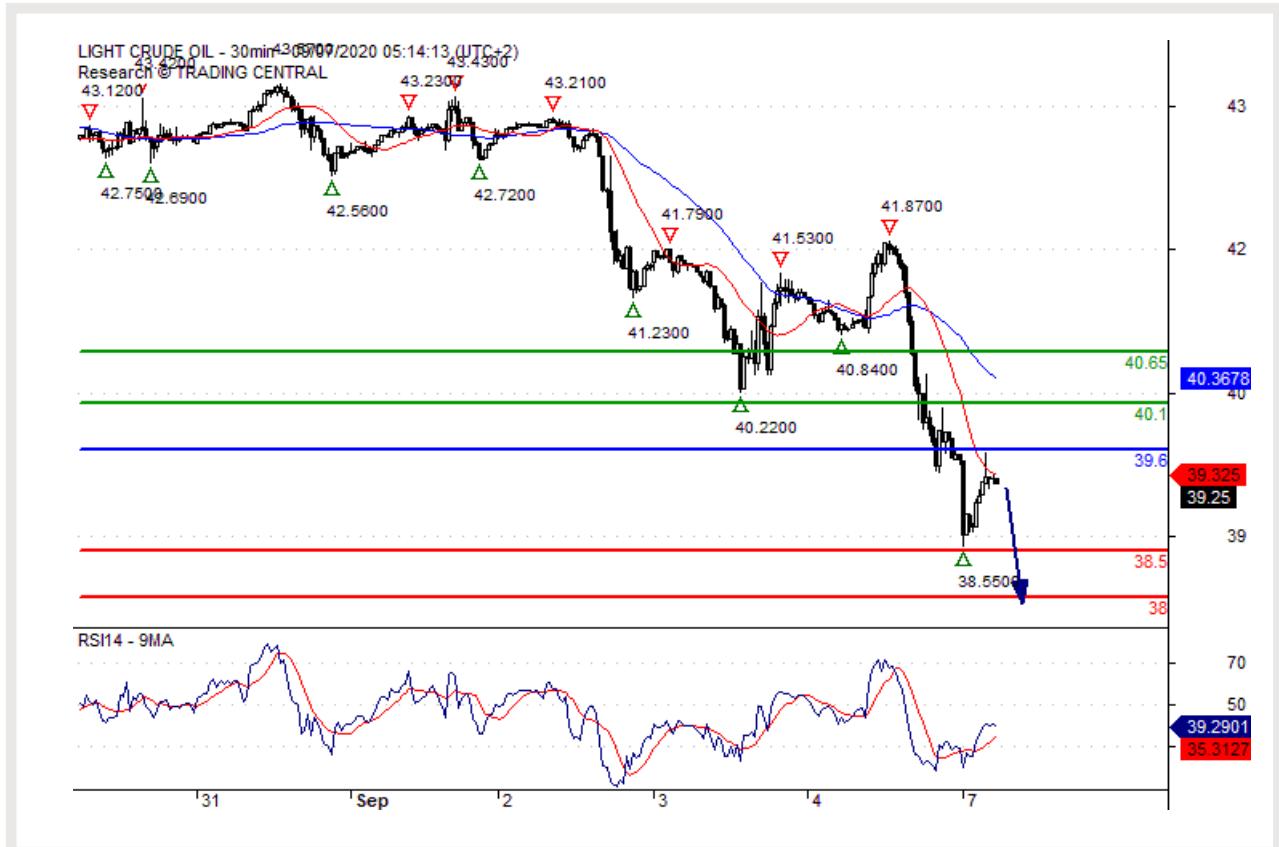
Comment

The RSI calls for a bounce.

Crude Oil (WTI)



Key resistance at 39.60.



Pivot (invalidation): 39.60

Our preference

Short positions below 39.60 with targets at 38.50 & 38.00 in extension.

Alternative scenario

Above 39.60 look for further upside with 40.10 & 40.65 as targets.

Comment

As Long as 39.60 is resistance, look for choppy price action with a bearish bias.

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