

Daily Technical Report

09/09/2020



Key resistance at 1.1800.



Pivot (invalidation): 1.1800

Our preference

Short positions below 1.1800 with targets at 1.1755 & 1.1730 in extension.

Alternative scenario

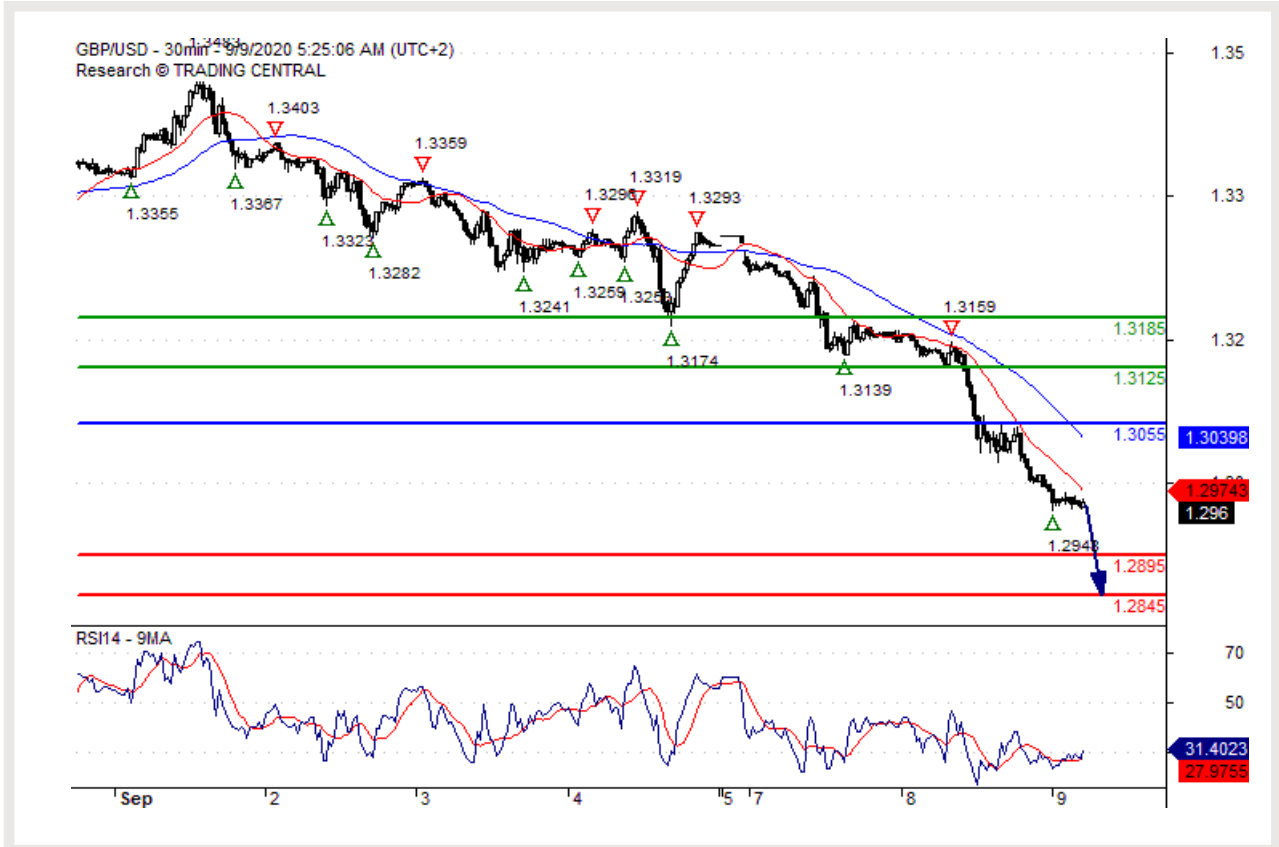
Above 1.1800 look for further upside with 1.1820 & 1.1850 as targets.

Comment

As long as the resistance at 1.1800 is not surpassed, the risk of the break below 1.1755 remains high.



The downside prevails.



Pivot (invalidation): 1.3055

Our preference

Short positions below 1.3055 with targets at 1.2895 & 1.2845 in extension.

Alternative scenario

Above 1.3055 look for further upside with 1.3125 & 1.3185 as targets.

Comment

The RSI advocates for further decline.



Watch 105.55.



Pivot (invalidation): 106.15

Our preference

Short positions below 106.15 with targets at 105.80 & 105.55 in extension.

Alternative scenario

Above 106.15 look for further upside with 106.35 & 106.50 as targets.

Comment

The RSI calls for a new downleg.



The bias remains bullish.



Pivot (invalidation): 0.9150

Our preference

Long positions above 0.9150 with targets at 0.9200 & 0.9220 in extension.

Alternative scenario

Below 0.9150 look for further downside with 0.9135 & 0.9120 as targets.

Comment

The RSI is mixed to bullish.



Further advance.



Pivot (invalidation): 1.3200

Our preference

Long positions above 1.3200 with targets at 1.3270 & 1.3300 in extension.

Alternative scenario

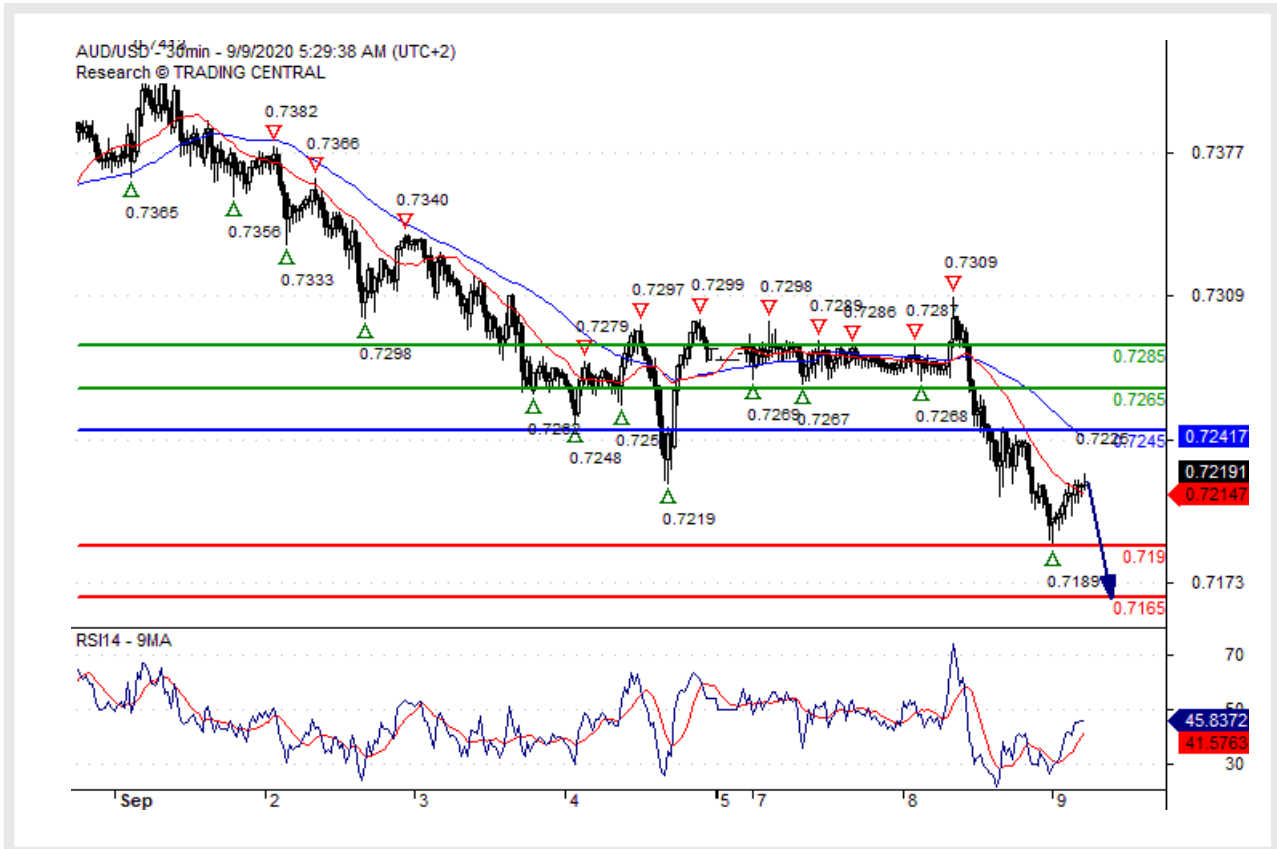
Below 1.3200 look for further downside with 1.3175 & 1.3145 as targets.

Comment

The RSI advocates for further upside.



Expect 0.7165.



Pivot (invalidation): 0.7245

Our preference

Short positions below 0.7245 with targets at 0.7190 & 0.7165 in extension.

Alternative scenario

Above 0.7245 look for further upside with 0.7265 & 0.7285 as targets.

Comment

The upward potential is likely to be limited by the resistance at 0.7245.



Further upside.



Pivot (invalidation): 7.4460

Our preference

Long positions above 7.4460 with targets at 7.5140 & 7.5460 in extension.

Alternative scenario

Below 7.4460 look for further downside with 7.4130 & 7.3860 as targets.

Comment

The RSI is bullish and calls for further advance.



Key resistance at 13145.00.



Pivot (invalidation): 13145.00

Our preference

Short positions below 13145.00 with targets at 12840.00 & 12754.00 in extension.

Alternative scenario

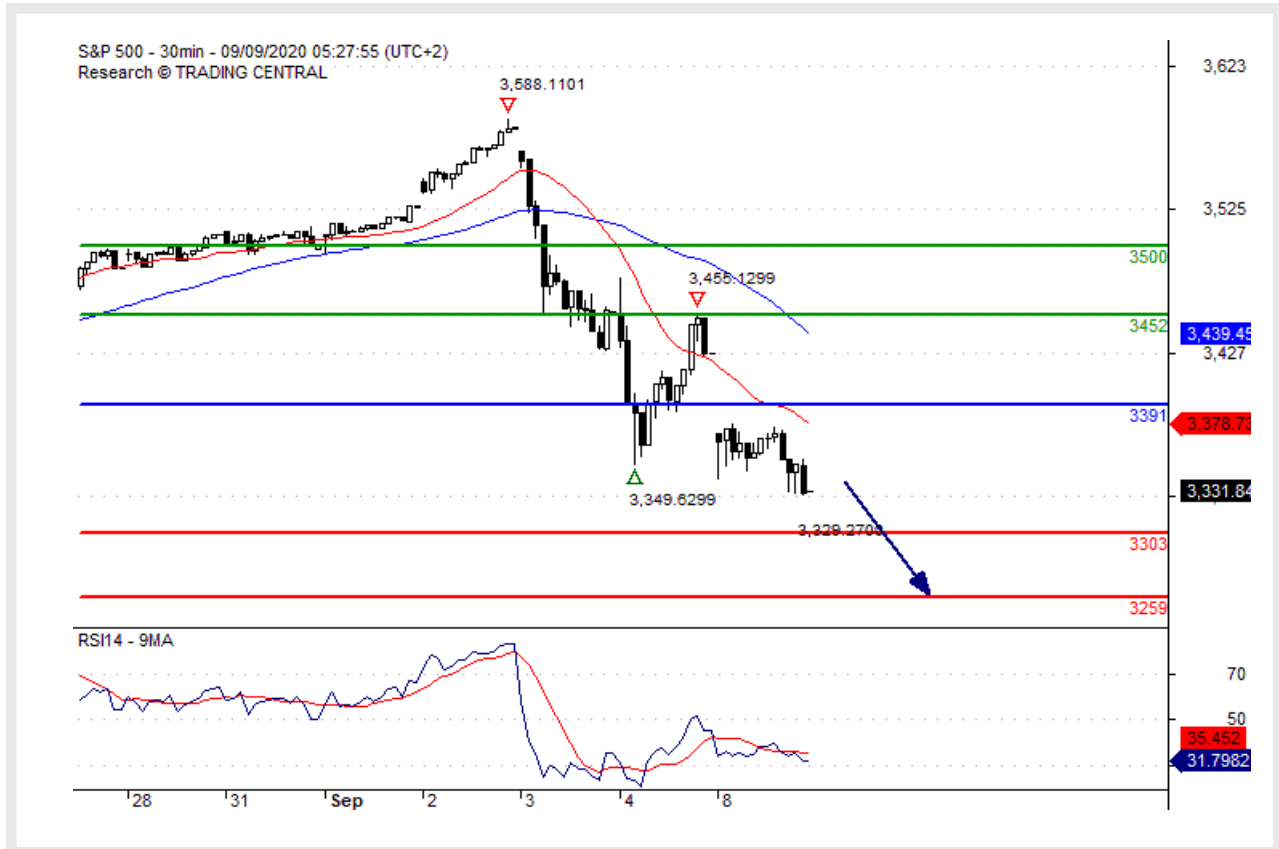
Above 13145.00 look for further upside with 13240.00 & 13330.00 as targets.

Comment

The RSI is below its neutrality area at 50% but reversing up.



Under pressure.



Pivot (invalidation): 3391.00

Our preference

Short positions below 3391.00 with targets at 3303.00 & 3259.00 in extension.

Alternative scenario

Above 3391.00 look for further upside with 3452.00 & 3500.00 as targets.

Comment

The RSI advocates for further decline.

Gold spot (\$)



Caution.



Pivot (invalidation): 1923.00

Our preference

Long positions above 1923.00 with targets at 1934.00 & 1941.00 in extension.

Alternative scenario

Below 1923.00 look for further downside with 1916.00 & 1907.00 as targets.

Comment

The RSI is mixed and calls for caution.

Silver spot (\$)



Bullish bias above 26.4300.



Pivot (invalidation): 26.4300

Our preference

Long positions above 26.4300 with targets at 26.9800 & 27.1700 in extension.

Alternative scenario

Below 26.4300 look for further downside with 26.2100 & 25.9900 as targets.

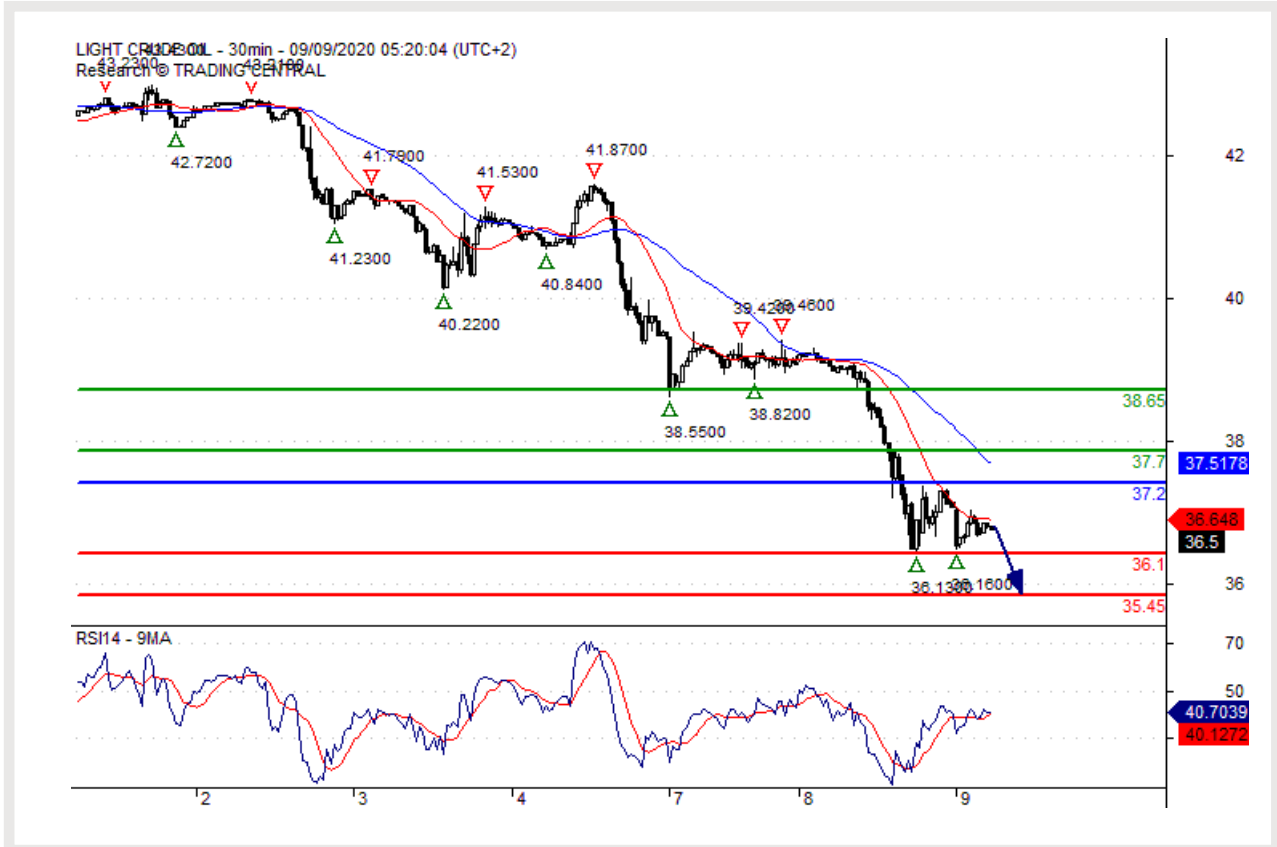
Comment

A support base at 26.4300 has formed and has allowed for a temporary stabilisation.

Crude Oil (WTI)



Under pressure.



Pivot (invalidation): 37.20

Our preference

Short positions below 37.20 with targets at 36.10 & 35.45 in extension.

Alternative scenario

Above 37.20 look for further upside with 37.70 & 38.65 as targets.

Comment

The RSI is bearish and calls for further decline.

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