

# Daily Technical Report

10/09/2020



## Continuation of the rebound.



**Pivot (invalidation):** 1.1795

### Our preference

Long positions above 1.1795 with targets at 1.1855 & 1.1875 in extension.

### Alternative scenario

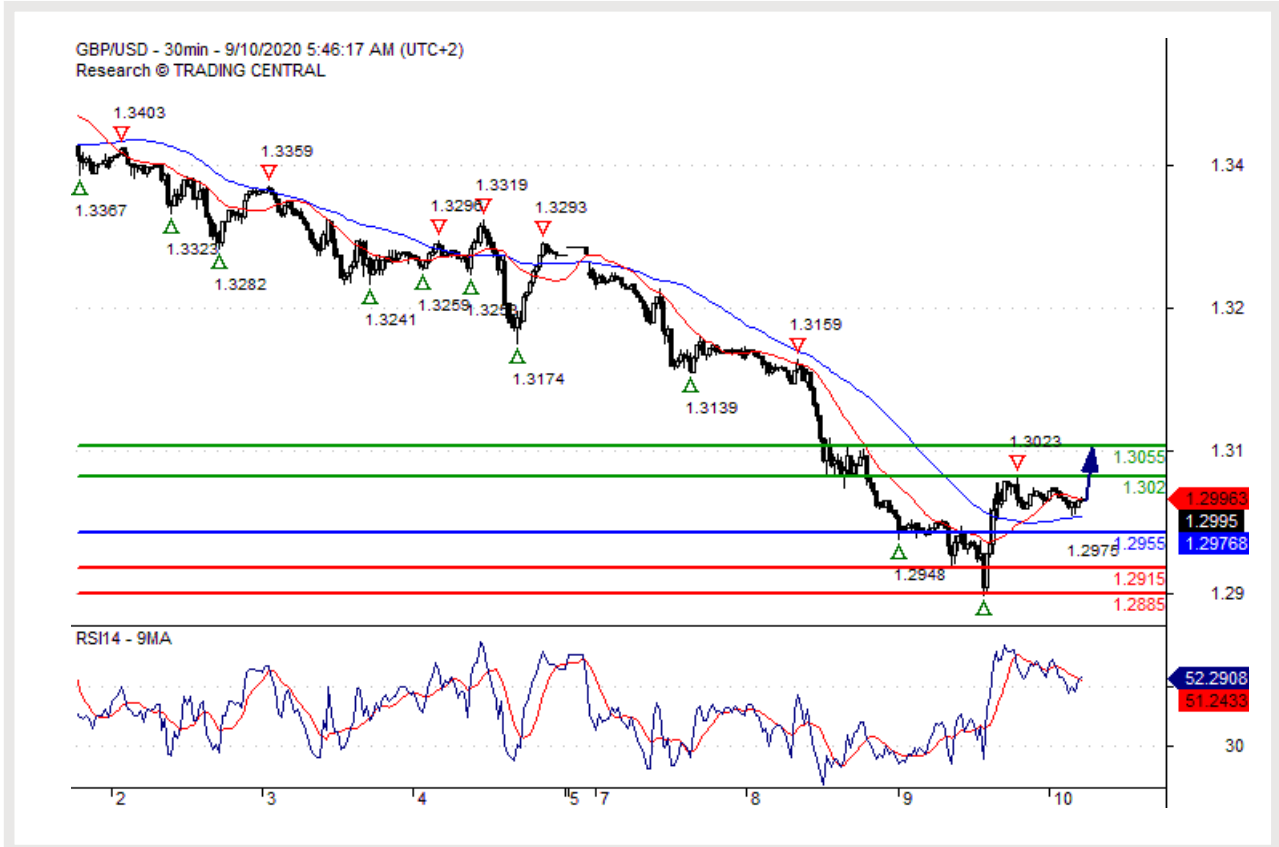
Below 1.1795 look for further downside with 1.1775 & 1.1750 as targets.

### Comment

The RSI advocates for further upside.



The bias remains bullish.



**Pivot (invalidation):** 1.2955

**Our preference**

Long positions above 1.2955 with targets at 1.3020 & 1.3055 in extension.

**Alternative scenario**

Below 1.2955 look for further downside with 1.2915 & 1.2895 as targets.

**Comment**

The RSI calls for a bounce.



**Key resistance at 106.35.**



**Pivot (invalidation):** 106.35

**Our preference**

Short positions below 106.35 with targets at 105.90 & 105.75 in extension.

**Alternative scenario**

Above 106.35 look for further upside with 106.50 & 106.70 as targets.

**Comment**

The RSI shows downside momentum.



The downside prevails.



**Pivot (invalidation):** 0.9140

**Our preference**

Short positions below 0.9140 with targets at 0.9080 & 0.9060 in extension.

**Alternative scenario**

Above 0.9140 look for further upside with 0.9160 & 0.9190 as targets.

**Comment**

The RSI has broken down its 30 level.



The downside prevails.



**Pivot (invalidation):** 1.3190

**Our preference**

Short positions below 1.3190 with targets at 1.3115 & 1.3090 in extension.

**Alternative scenario**

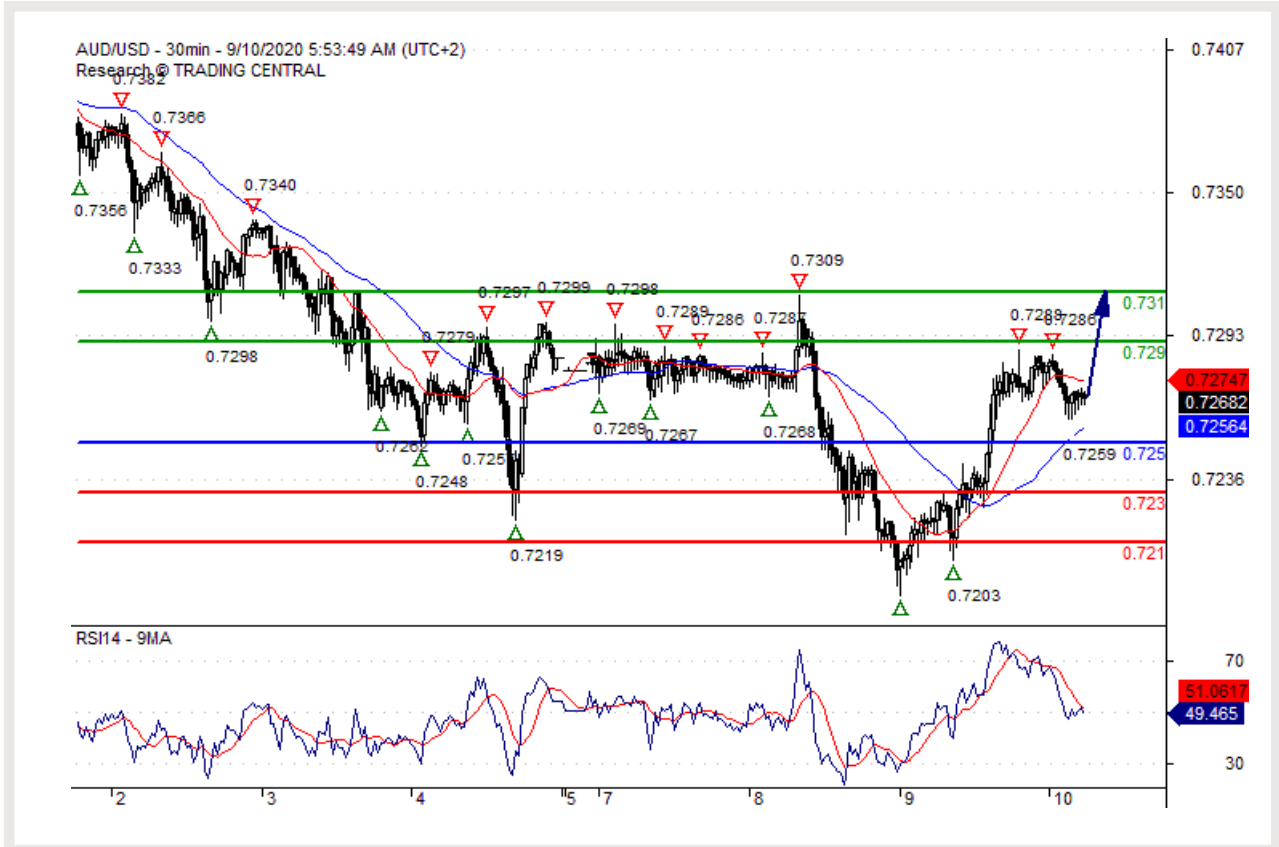
Above 1.3190 look for further upside with 1.3210 & 1.3240 as targets.

**Comment**

The RSI calls for a new downleg.



The bias remains bullish.



**Pivot (invalidation):** 0.7250

**Our preference**

Long positions above 0.7250 with targets at 0.7290 & 0.7310 in extension.

**Alternative scenario**

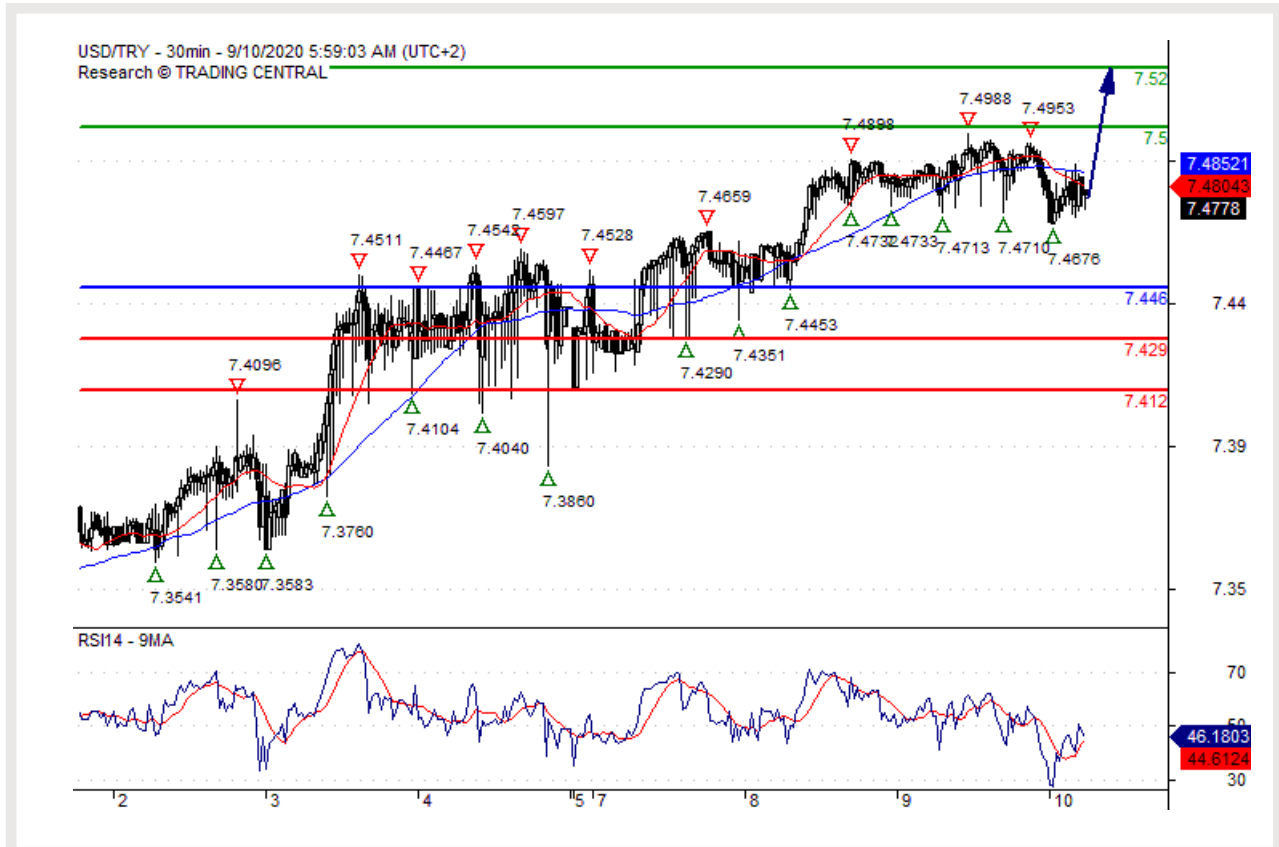
Below 0.7250 look for further downside with 0.7230 & 0.7210 as targets.

**Comment**

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



The bias remains bullish.



**Pivot (invalidation):** 7.4460

### Our preference

Long positions above 7.4460 with targets at 7.5000 & 7.5200 in extension.

### Alternative scenario

Below 7.4460 look for further downside with 7.4290 & 7.4120 as targets.

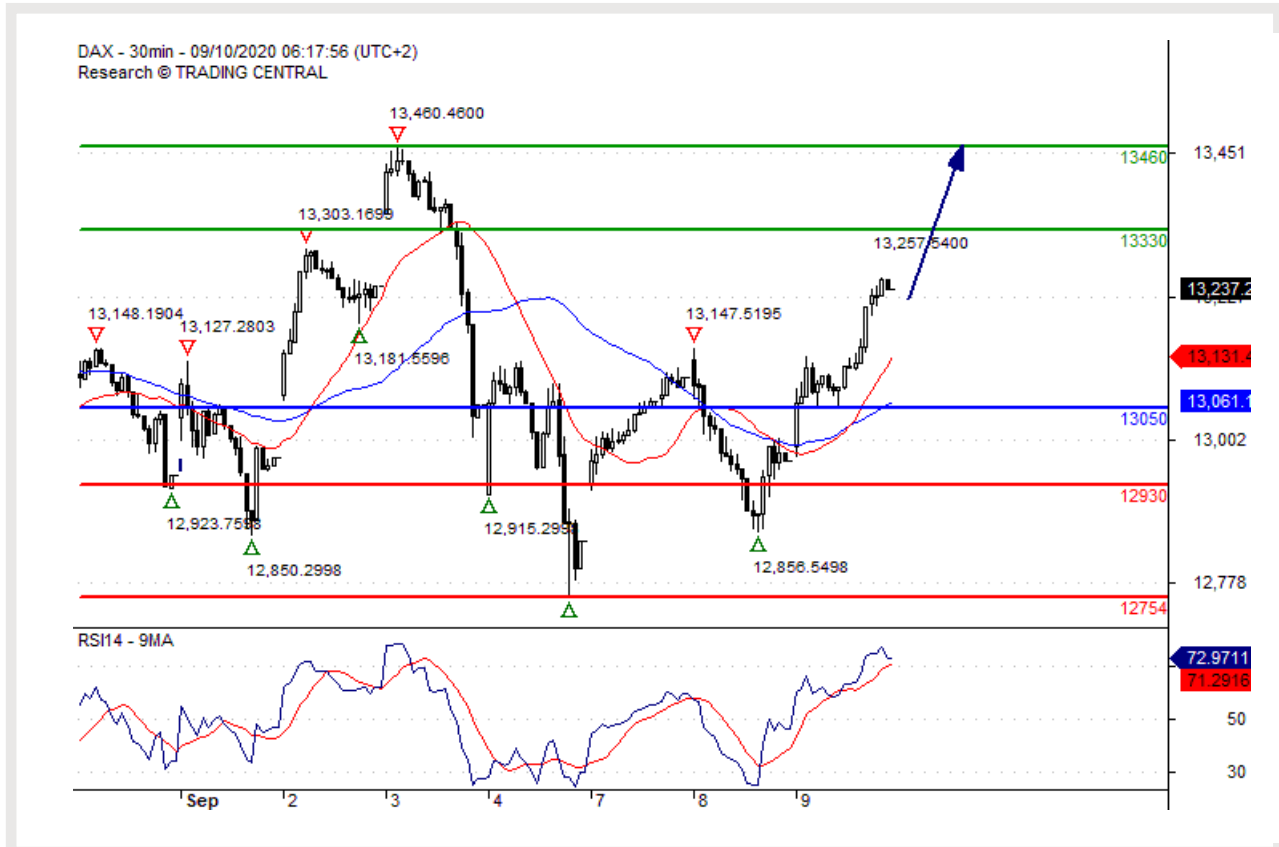
### Comment

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





## Further advance.



**Pivot (invalidation):** 13050.00

### Our preference

Long positions above 13050.00 with targets at 13330.00 & 13460.00 in extension.

### Alternative scenario

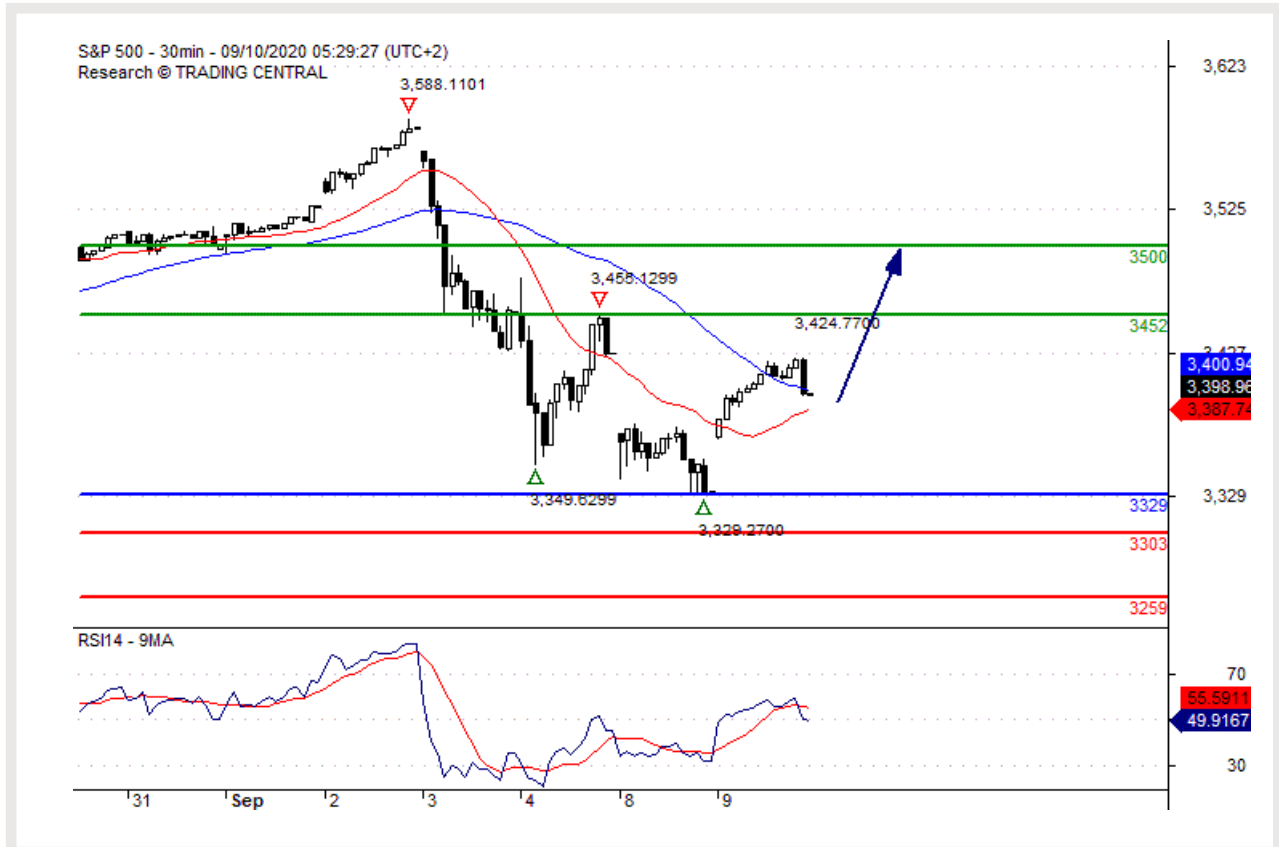
Below 13050.00 look for further downside with 12930.00 & 12754.00 as targets.

### Comment

The RSI is bullish and calls for further advance.



**Bullish bias above 3329.00.**



**Pivot (invalidation):** 3329.00

**Our preference**

Long positions above 3329.00 with targets at 3452.00 & 3500.00 in extension.

**Alternative scenario**

Below 3329.00 look for further downside with 3303.00 & 3259.00 as targets.

**Comment**

The RSI is mixed to bullish.

# Gold spot (\$)



**Bullish bias above 1934.00.**



**Pivot (invalidation):** 1934.00

## **Our preference**

Long positions above 1934.00 with targets at 1958.00 & 1965.00 in extension.

## **Alternative scenario**

Below 1934.00 look for further downside with 1926.00 & 1919.00 as targets.

## **Comment**

The RSI is mixed to bullish.

# Silver spot (\$)



The bias remains bullish.



**Pivot (invalidation):** 26.7400

### Our preference

Long positions above 26.7400 with targets at 27.2000 & 27.4000 in extension.

### Alternative scenario

Below 26.7400 look for further downside with 26.4800 & 26.2300 as targets.

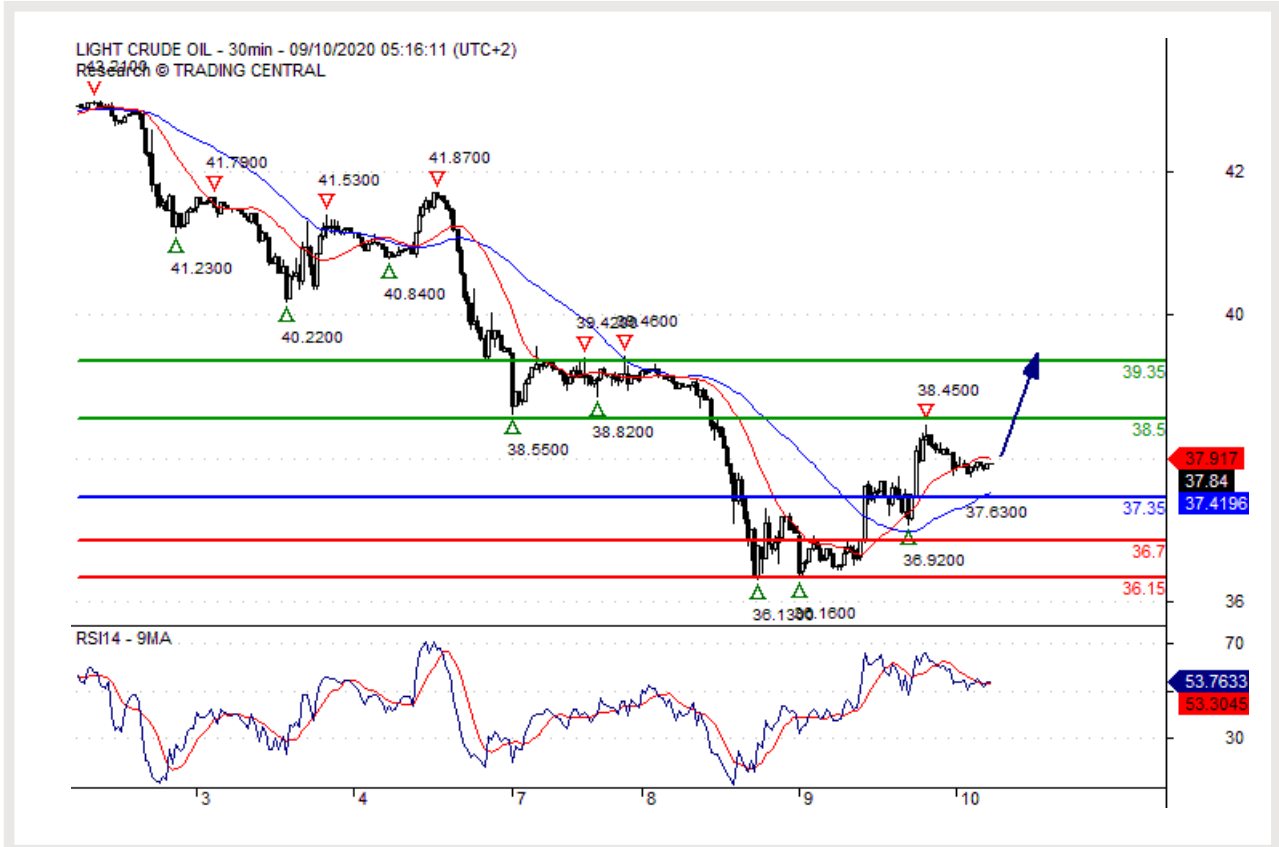
### Comment

The RSI is mixed to bullish.

# Crude Oil (WTI)



The bias remains bullish.



**Pivot (invalidation):** 37.35

### Our preference

Long positions above 37.35 with targets at 38.50 & 39.35 in extension.

### Alternative scenario

Below 37.35 look for further downside with 36.70 & 36.15 as targets.

### Comment

The RSI is above its neutrality area at 50%.

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