

# Daily Technical Report

16/09/2020



## Key resistance at 1.1855.



**Pivot (invalidation):** 1.1855

### Our preference

Short positions below 1.1855 with targets at 1.1825 & 1.1810 in extension.

### Alternative scenario

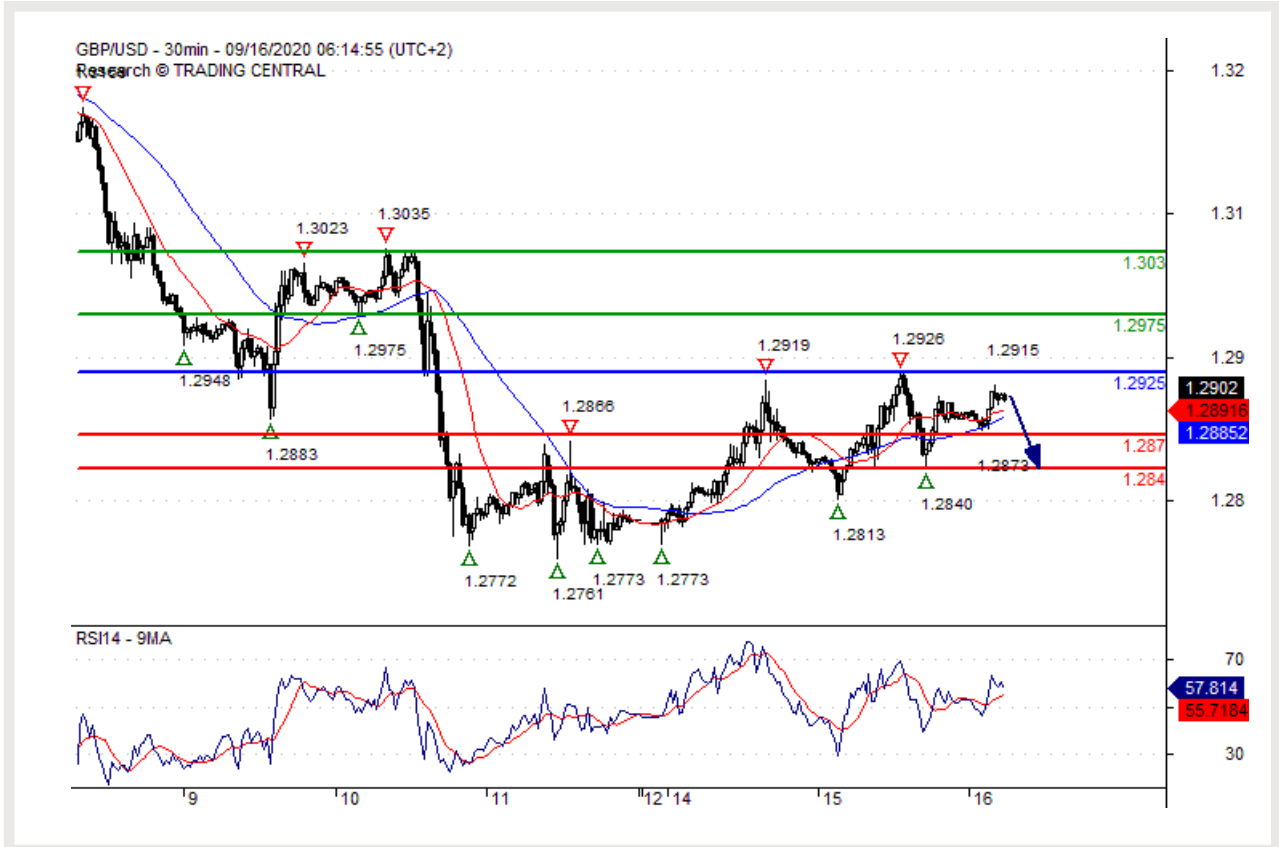
Above 1.1855 look for further upside with 1.1870 & 1.1885 as targets.

### Comment

The upward potential is likely to be limited by the resistance at 1.1855.



**Caution.**



**Pivot (invalidation):** 1.2925

**Our preference**

Short positions below 1.2925 with targets at 1.2870 & 1.2840 in extension.

**Alternative scenario**

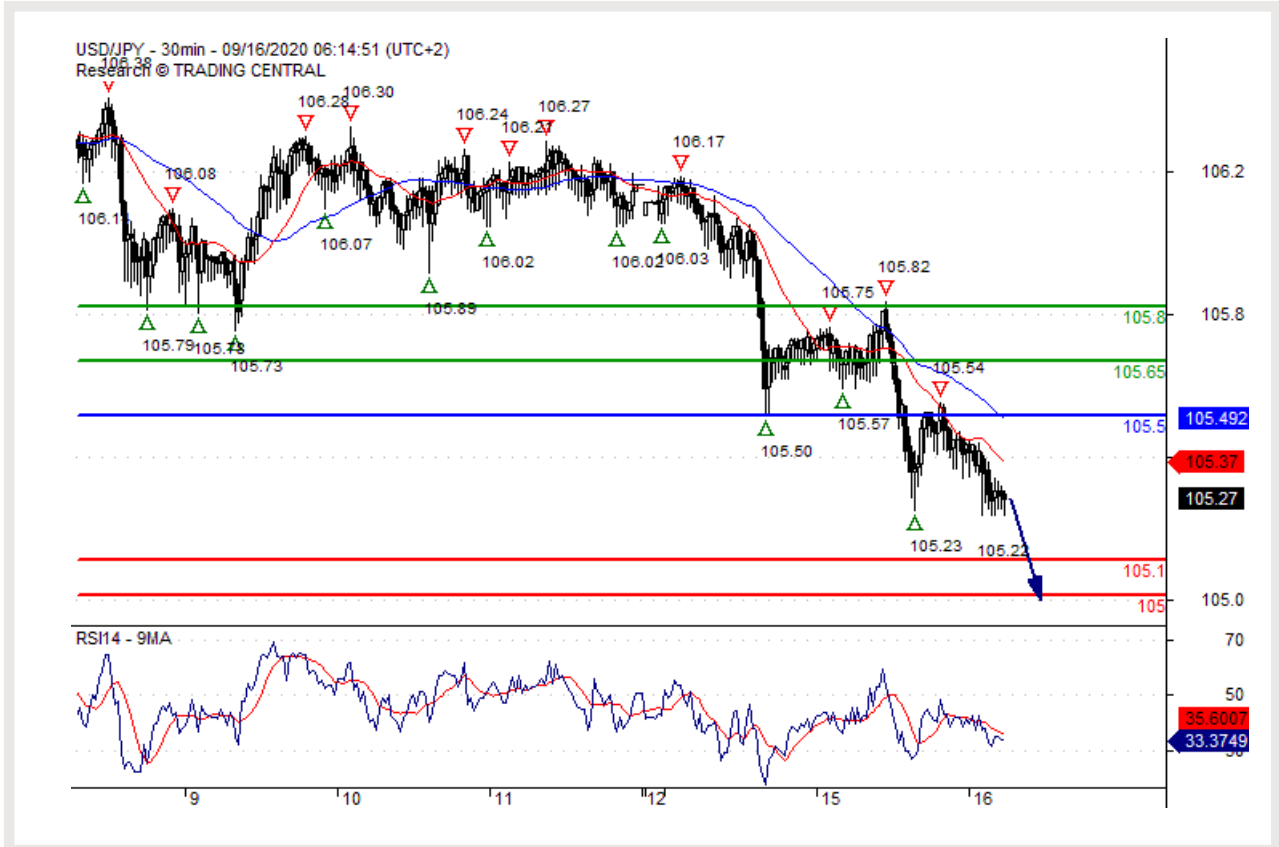
Above 1.2925 look for further upside with 1.2975 & 1.3030 as targets.

**Comment**

Intraday technical indicators are mixed and call for caution.



The downside prevails.



**Pivot (invalidation):** 105.50

**Our preference**

Short positions below 105.50 with targets at 105.10 & 105.00 in extension.

**Alternative scenario**

Above 105.50 look for further upside with 105.65 & 105.80 as targets.

**Comment**

The RSI is bearish and calls for further downside.



**Bullish bias above 0.9070.**



**Pivot (invalidation):** 0.9070

**Our preference**

Long positions above 0.9070 with targets at 0.9095 & 0.9110 in extension.

**Alternative scenario**

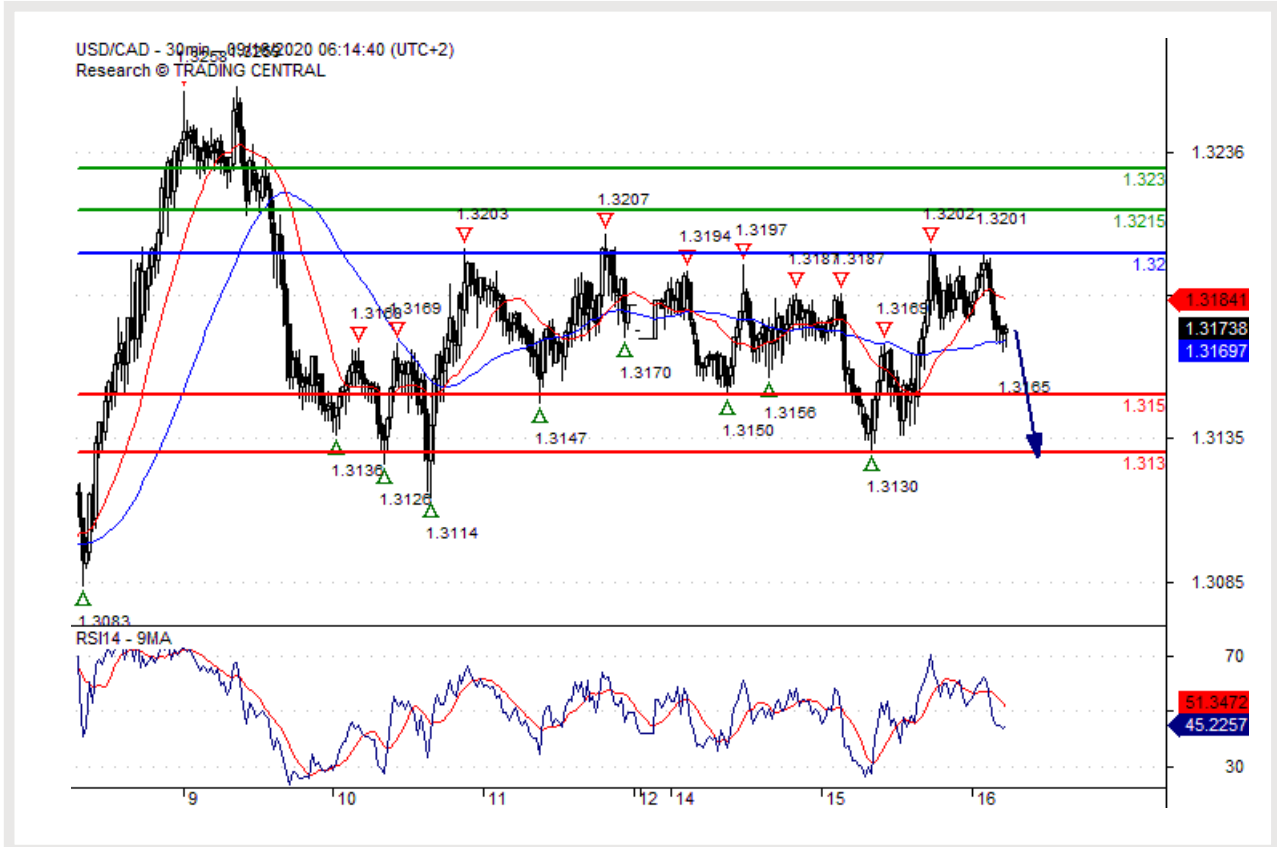
Below 0.9070 look for further downside with 0.9050 & 0.9035 as targets.

**Comment**

A support base at 0.9070 has formed and has allowed for a temporary stabilisation.



Turning down.



**Pivot (invalidation):** 1.3200

### Our preference

Short positions below 1.3200 with targets at 1.3150 & 1.3130 in extension.

### Alternative scenario

Above 1.3200 look for further upside with 1.3215 & 1.3230 as targets.

### Comment

The RSI calls for a new downleg.



**Choppy.**



**Pivot (invalidation):** 0.7290

**Our preference**

Long positions above 0.7290 with targets at 0.7340 & 0.7360 in extension.

**Alternative scenario**

Below 0.7290 look for further downside with 0.7265 & 0.7245 as targets.

**Comment**

The RSI calls for a new upleg.



**Key resistance at 7.5000.**



**Pivot (invalidation):** 7.5000

**Our preference**

Short positions below 7.5000 with targets at 7.4730 & 7.4560 in extension.

**Alternative scenario**

Above 7.5000 look for further upside with 7.5100 & 7.5210 as targets.

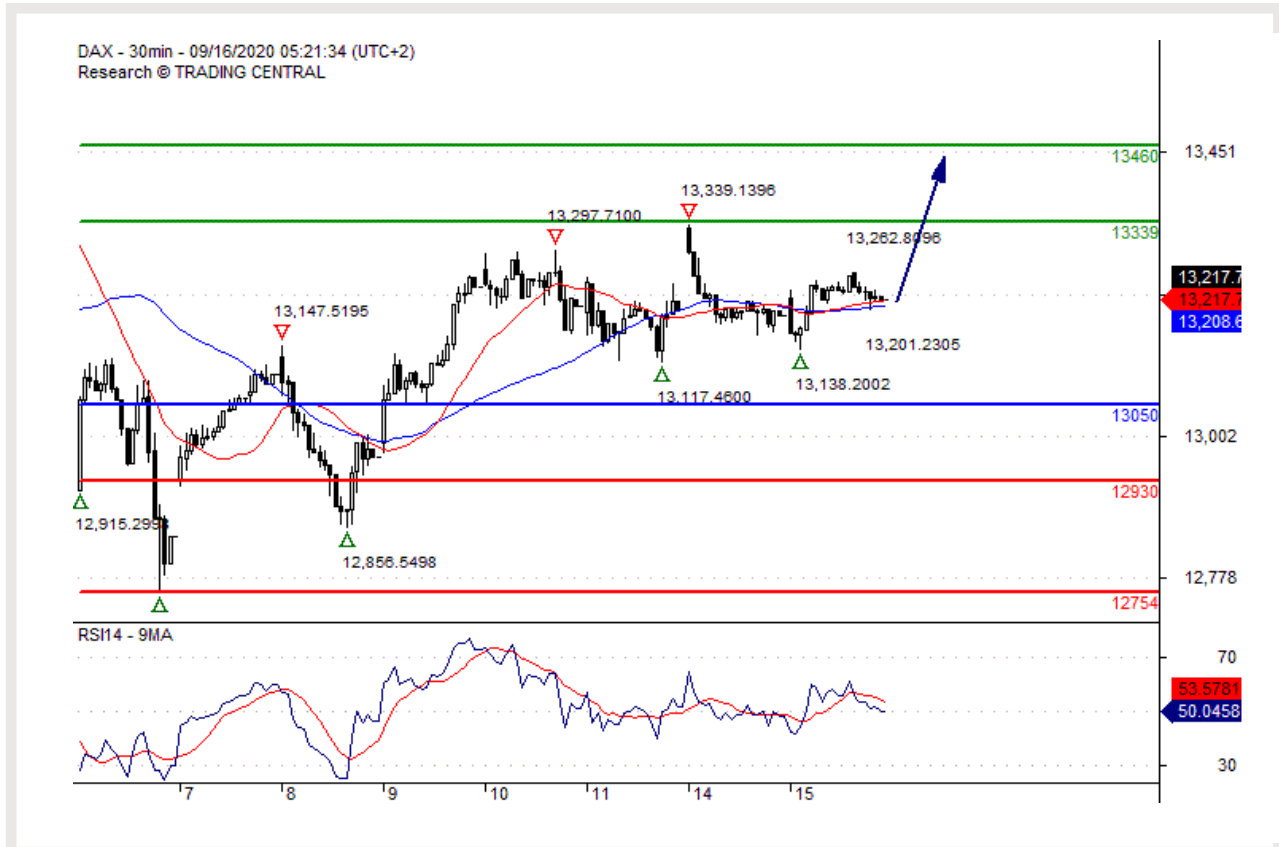
**Comment**

As long as the resistance at 7.5000 is not surpassed, the risk of the break below 7.4730 remains high.





## Bullish bias above 13050.00.



**Pivot (invalidation):** 13050.00

### Our preference

Long positions above 13050.00 with targets at 13339.00 & 13460.00 in extension.

### Alternative scenario

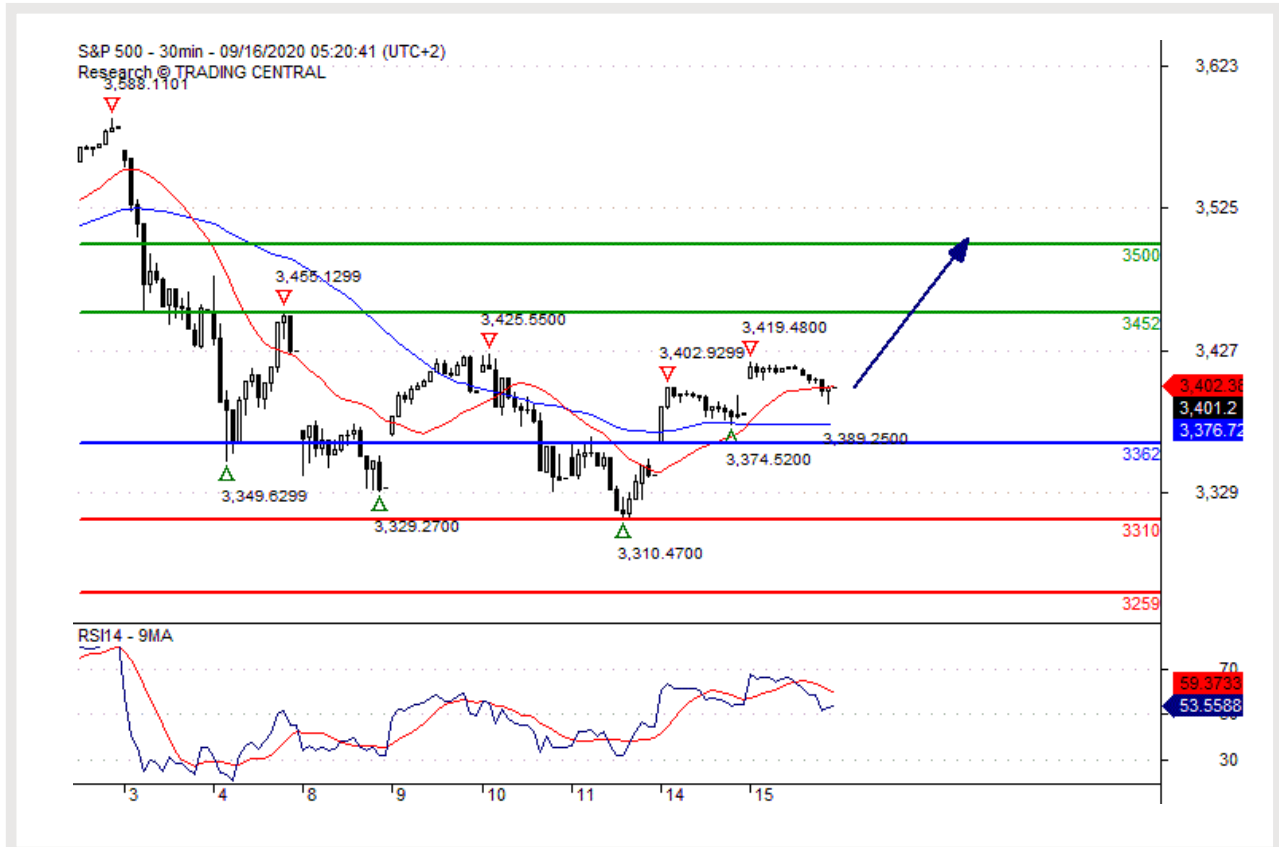
Below 13050.00 look for further downside with 12930.00 & 12754.00 as targets.

### Comment

The RSI lacks momentum.



## Intraday support around 3362.00.



**Pivot (invalidation):** 3362.00

### Our preference

Long positions above 3362.00 with targets at 3452.00 & 3500.00 in extension.

### Alternative scenario

Below 3362.00 look for further downside with 3310.00 & 3259.00 as targets.

### Comment

The RSI is mixed with a bullish bias.

# Gold spot (\$)



Key resistance at 1961.00.



**Pivot (invalidation):** 1961.00

## Our preference

Short positions below 1961.00 with targets at 1948.00 & 1937.00 in extension.

## Alternative scenario

Above 1961.00 look for further upside with 1972.00 & 1983.00 as targets.

## Comment

The RSI is mixed and calls for caution.

# Silver spot (\$)



**Caution.**



**Pivot** (invalidation): 27.3200

### **Our preference**

Short positions below 27.3200 with targets at 27.0000 & 26.7300 in extension.

### **Alternative scenario**

Above 27.3200 look for further upside with 27.6200 & 27.9200 as targets.

### **Comment**

The RSI is mixed and calls for caution.

# Crude Oil (WTI)



Further upside.



**Pivot (invalidation):** 38.35

### Our preference

Long positions above 38.35 with targets at 39.00 & 39.40 in extension.

### Alternative scenario

Below 38.35 look for further downside with 38.00 & 37.70 as targets.

### Comment

The RSI is bullish and calls for further advance.

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