

Daily Technical Report

17/09/2020



Towards 1.1705.



Pivot (invalidation): 1.1795

Our preference

Short positions below 1.1795 with targets at 1.1730 & 1.1705 in extension.

Alternative scenario

Above 1.1795 look for further upside with 1.1820 & 1.1840 as targets.

Comment

The RSI has broken down its 30 level.



The downside prevails.



Pivot (invalidation): 1.2950

Our preference

Short positions below 1.2950 with targets at 1.2875 & 1.2840 in extension.

Alternative scenario

Above 1.2950 look for further upside with 1.2975 & 1.3005 as targets.

Comment

The RSI shows downside momentum.



Continuation of the rebound.



Pivot (invalidation): 104.80

Our preference

Long positions above 104.80 with targets at 105.20 & 105.40 in extension.

Alternative scenario

Below 104.80 look for further downside with 104.60 & 104.40 as targets.

Comment

The RSI advocates for further upside.



Continuation of the rebound.



Pivot (invalidation): 0.9105

Our preference

Long positions above 0.9105 with targets at 0.9150 & 0.9165 in extension.

Alternative scenario

Below 0.9105 look for further downside with 0.9085 & 0.9065 as targets.

Comment

The RSI is bullish and calls for further advance.



Target 1.3265.



Pivot (invalidation): 1.3200

Our preference

Long positions above 1.3200 with targets at 1.3240 & 1.3265 in extension.

Alternative scenario

Below 1.3200 look for further downside with 1.3175 & 1.3150 as targets.

Comment

The RSI is bullish and calls for further upside.



The downside prevails.



Pivot (invalidation): 0.7290

Our preference

Short positions below 0.7290 with targets at 0.7250 & 0.7230 in extension.

Alternative scenario

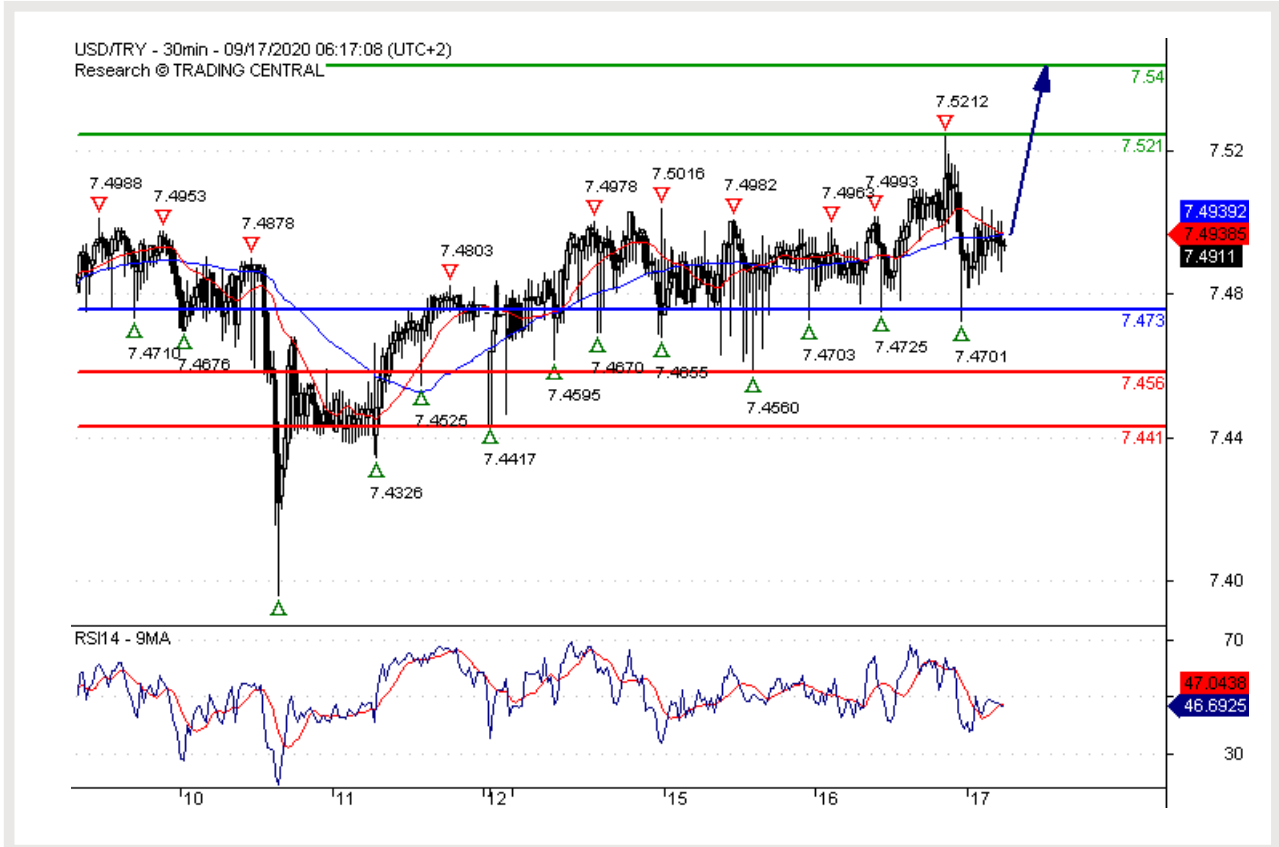
Above 0.7290 look for further upside with 0.7310 & 0.7340 as targets.

Comment

The immediate trend remains down and the momentum is strong.



Bullish bias above 7.4730.



Pivot (invalidation): 7.4730

Our preference

Long positions above 7.4730 with targets at 7.5210 & 7.5400 in extension.

Alternative scenario

Below 7.4730 look for further downside with 7.4560 & 7.4410 as targets.

Comment

A support base at 7.4730 has formed and has allowed for a temporary stabilisation.



Turning down.



Pivot (invalidation): 13339.00

Our preference

Short positions below 13339.00 with targets at 13110.00 & 12930.00 in extension.

Alternative scenario

Above 13339.00 look for further upside with 13460.00 & 13560.00 as targets.

Comment

As Long as 13339.00 is resistance, look for choppy price action with a bearish bias.



The downside prevails.



Pivot (invalidation): 3428.00

Our preference

Short positions below 3428.00 with targets at 3362.00 & 3310.00 in extension.

Alternative scenario

Above 3428.00 look for further upside with 3452.00 & 3500.00 as targets.

Comment

The RSI is bearish and calls for further decline.

Gold spot (\$)



The downside prevails.



Pivot (invalidation): 1953.00

Our preference

Short positions below 1953.00 with targets at 1929.00 & 1919.00 in extension.

Alternative scenario

Above 1953.00 look for further upside with 1962.00 & 1973.00 as targets.

Comment

The RSI shows downside momentum.

Silver spot (\$)



The downside prevails.



Pivot (invalidation): 27.1000

Our preference

Short positions below 27.1000 with targets at 26.5400 & 26.2000 in extension.

Alternative scenario

Above 27.1000 look for further upside with 27.4300 & 27.6100 as targets.

Comment

A break below 26.5400 would trigger a drop towards 26.2000.

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