

Daily Technical Report

24/09/2020



Towards 1.1620.



Pivot (invalidation): 1.1685

Our preference

Short positions below 1.1685 with targets at 1.1645 & 1.1620 in extension.

Alternative scenario

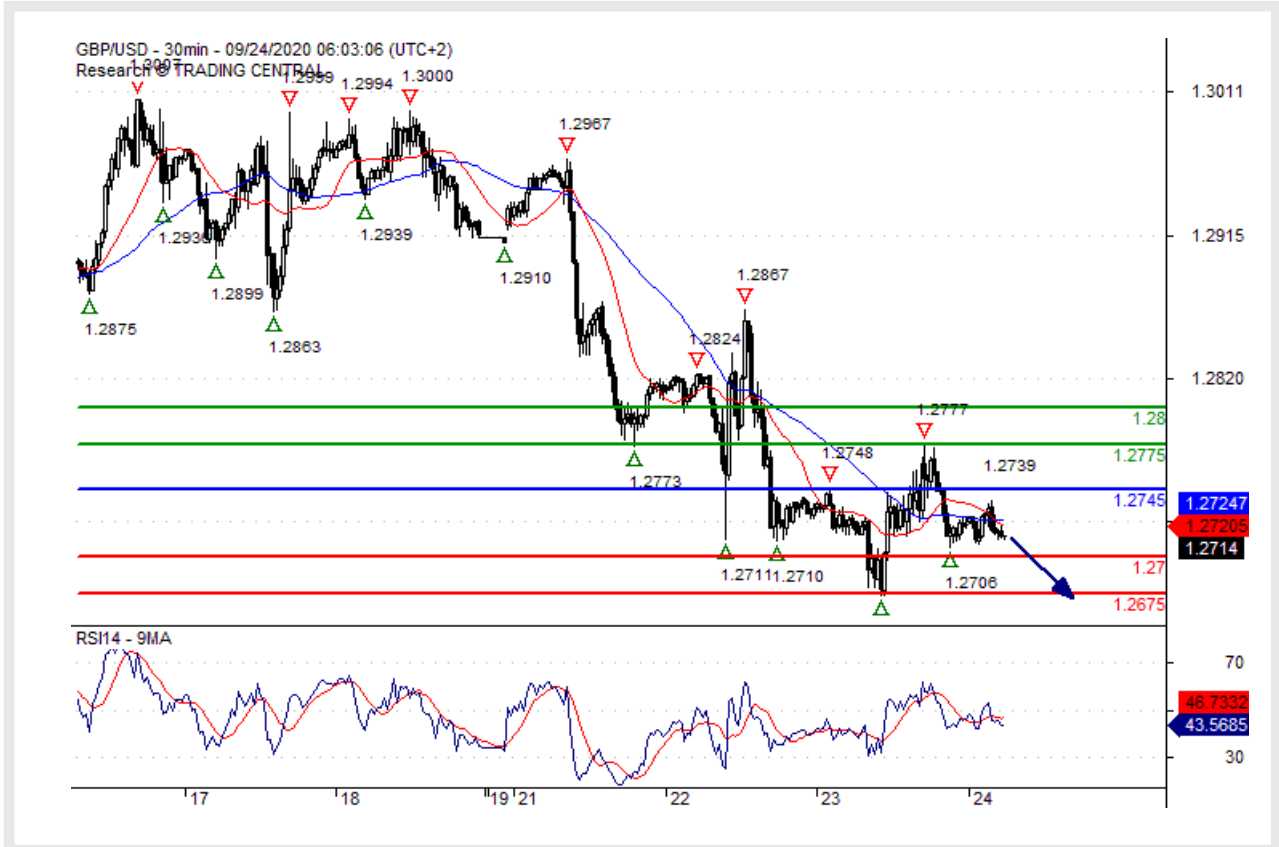
Above 1.1685 look for further upside with 1.1720 & 1.1750 as targets.

Comment

A break below 1.1645 would trigger a drop towards 1.1620.



Under pressure.



Pivot (invalidation): 1.2745

Our preference

Short positions below 1.2745 with targets at 1.2700 & 1.2675 in extension.

Alternative scenario

Above 1.2745 look for further upside with 1.2775 & 1.2800 as targets.

Comment

As Long as 1.2745 is resistance, look for choppy price action with a bearish bias.



Supported by a rising trend line.



Pivot (invalidation): 105.15

Our preference

Long positions above 105.15 with targets at 105.60 & 105.80 in extension.

Alternative scenario

Below 105.15 look for further downside with 104.85 & 104.60 as targets.

Comment

The RSI lacks downward momentum.



Further upside.



Pivot (invalidation): 1.3365

Our preference

Long positions above 1.3365 with targets at 1.3420 & 1.3450 in extension.

Alternative scenario

Below 1.3365 look for further downside with 1.3345 & 1.3315 as targets.

Comment

A support base at 1.3365 has formed and has allowed for a temporary stabilisation.



Capped by a negative trend line.



Pivot (invalidation): 0.7090

Our preference

Short positions below 0.7090 with targets at 0.7010 & 0.6985 in extension.

Alternative scenario

Above 0.7090 look for further upside with 0.7135 & 0.7175 as targets.

Comment

The RSI has broken down its 30 level.



Caution.



Pivot (invalidation): 7.6770

Our preference

Long positions above 7.6770 with targets at 7.7150 & 7.7290 in extension.

Alternative scenario

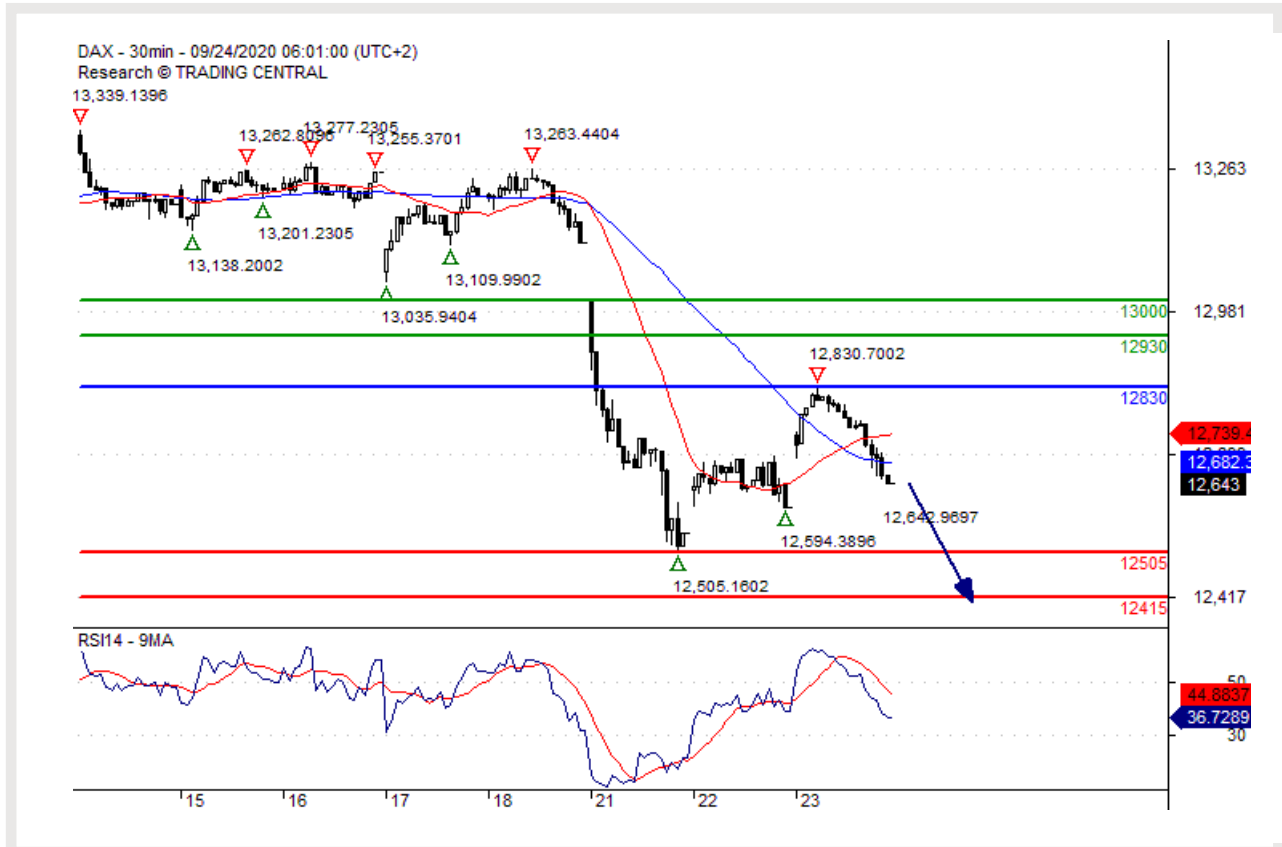
Below 7.6770 look for further downside with 7.6540 & 7.6350 as targets.

Comment

A support base at 7.6770 has formed and has allowed for a temporary stabilisation.



Key resistance at 12830.00.



Pivot (invalidation): 12830.00

Our preference

Short positions below 12830.00 with targets at 12505.00 & 12415.00 in extension.

Alternative scenario

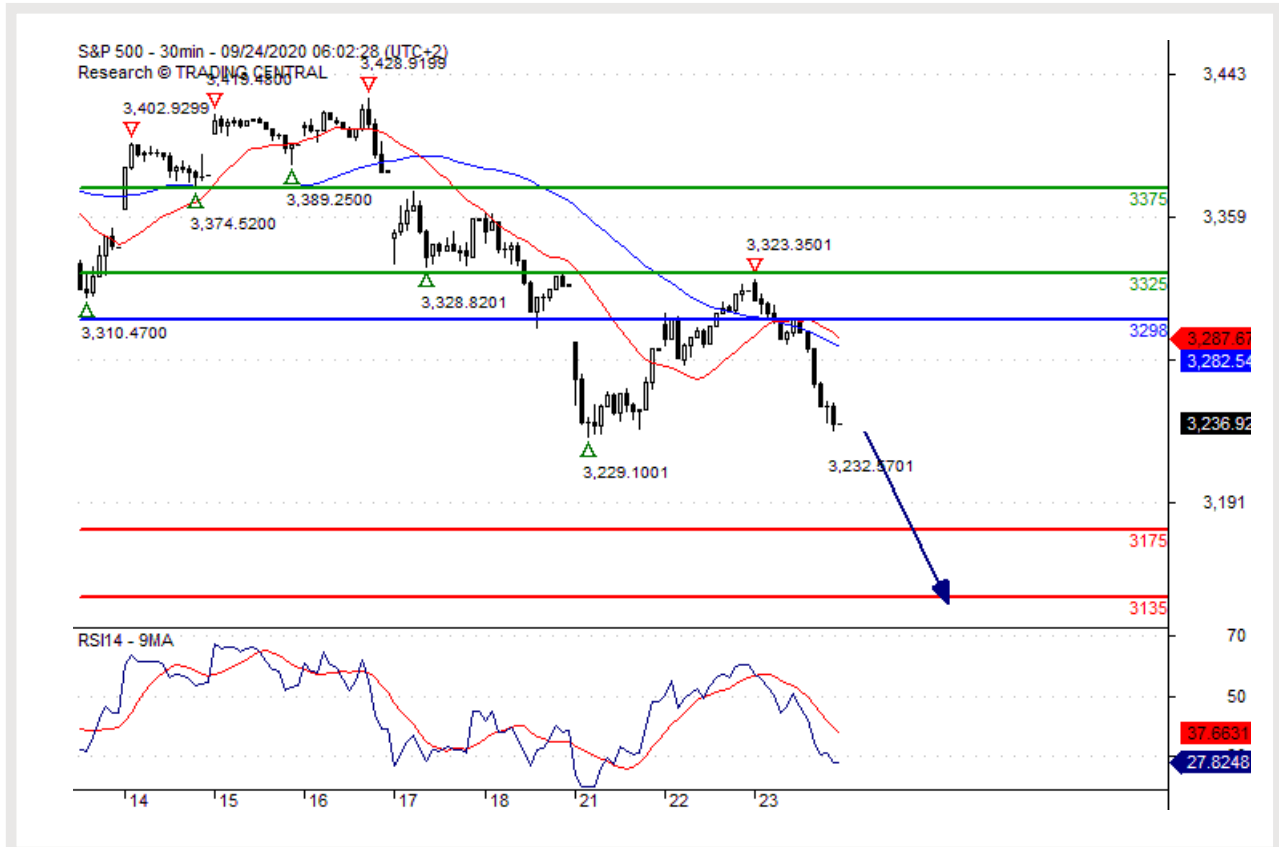
Above 12830.00 look for further upside with 12930.00 & 13000.00 as targets.

Comment

As long as the resistance at 12830.00 is not surpassed, the risk of the break below 12505.00 remains high.



Under pressure.



Pivot (invalidation): 3298.00

Our preference

Short positions below 3298.00 with targets at 3175.00 & 3135.00 in extension.

Alternative scenario

Above 3298.00 look for further upside with 3325.00 & 3375.00 as targets.

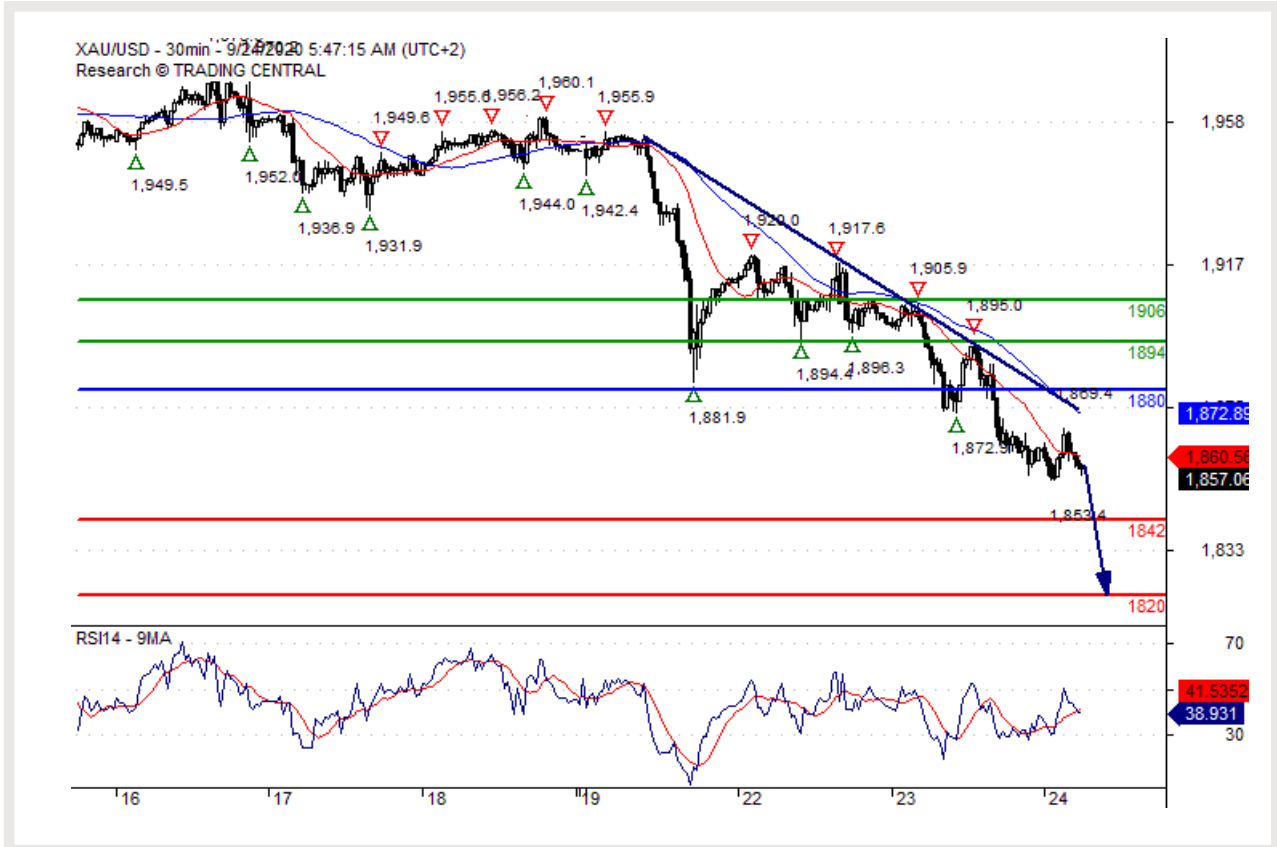
Comment

The RSI has broken down its 30 level.

Gold spot (\$)



The downside prevails.



Pivot (invalidation): 1880.00

Our preference

Short positions below 1880.00 with targets at 1842.00 & 1820.00 in extension.

Alternative scenario

Above 1880.00 look for further upside with 1894.00 & 1906.00 as targets.

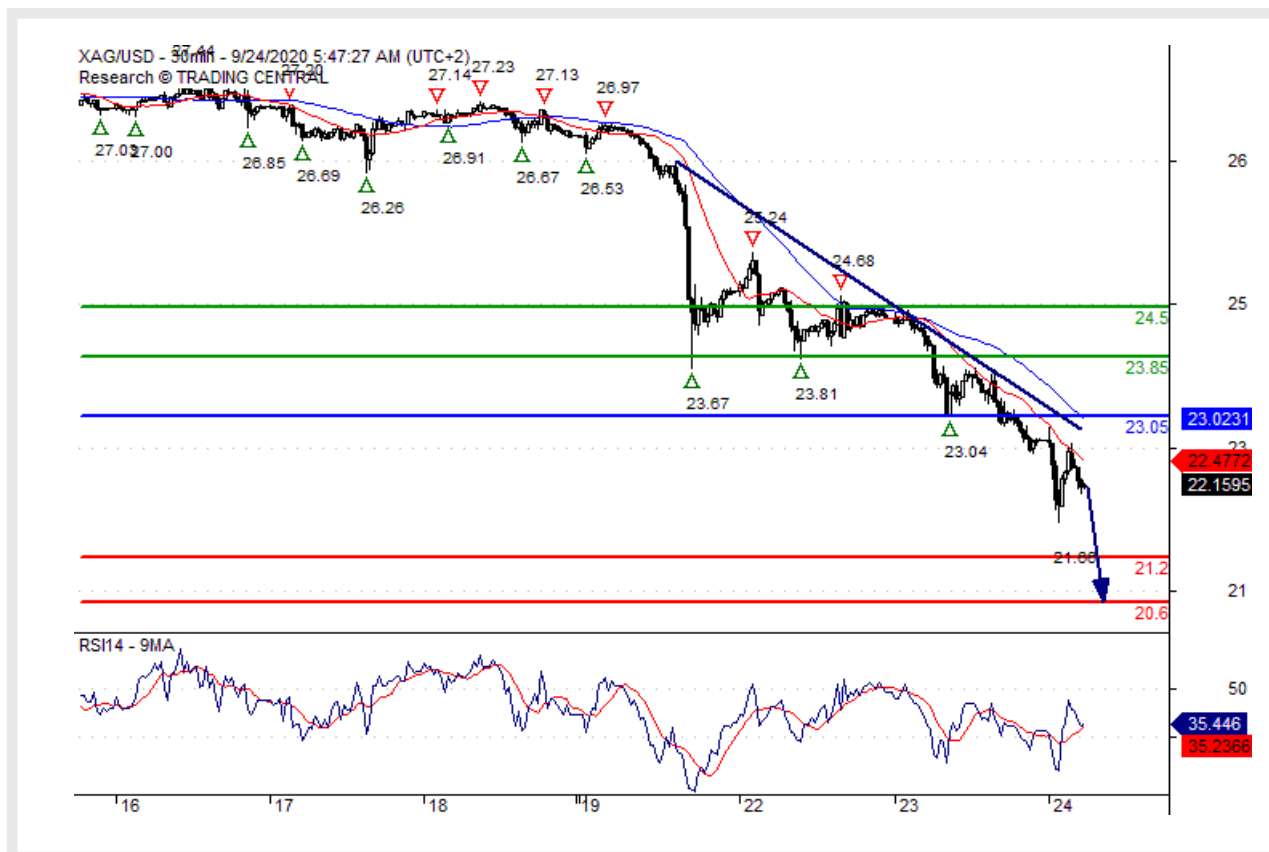
Comment

The RSI advocates for further downside.

Silver spot (\$)



Under pressure.



Pivot (invalidation): 23.0500

Our preference

Short positions below 23.0500 with targets at 21.2000 & 20.6000 in extension.

Alternative scenario

Above 23.0500 look for further upside with 23.8500 & 24.5000 as targets.

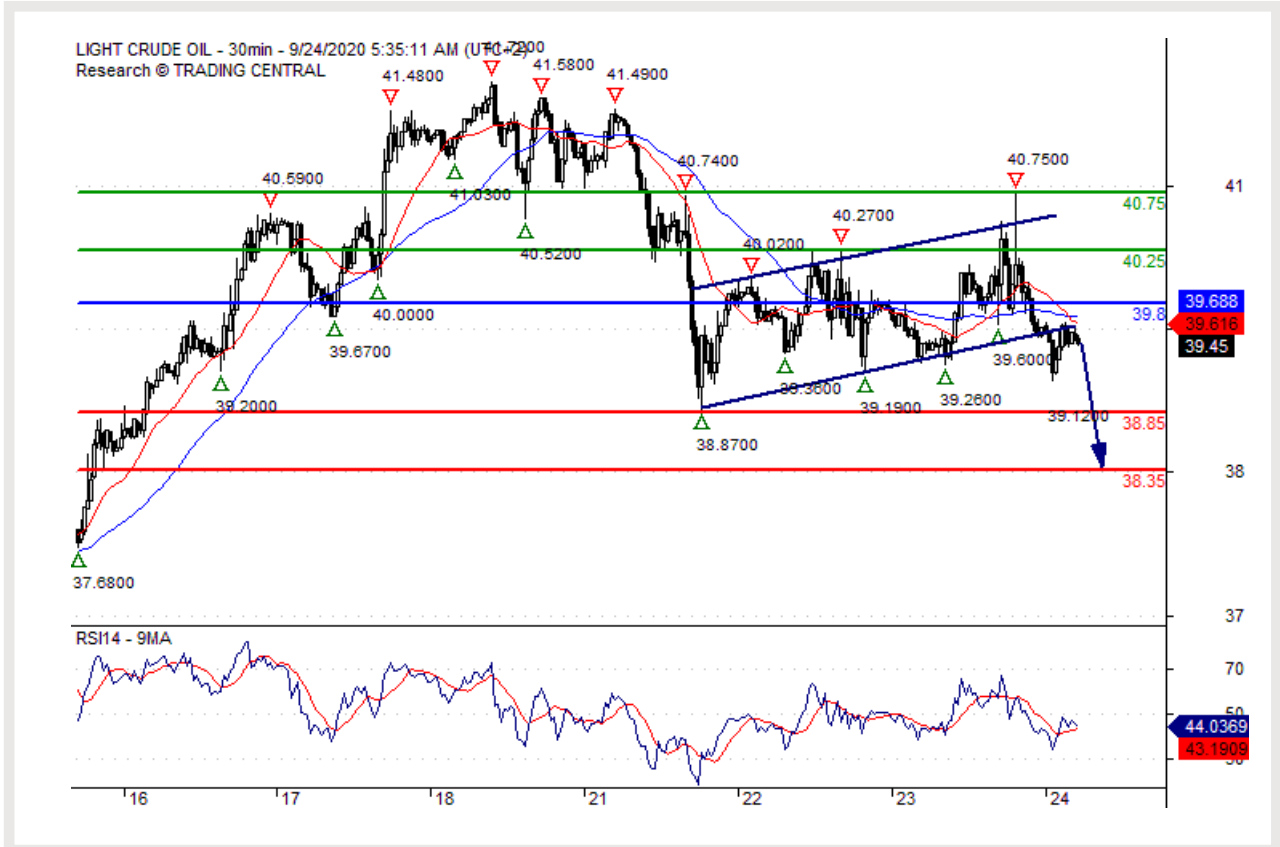
Comment

The RSI is bearish and calls for further decline.

Crude Oil (WTI)



Target 38.35.



Pivot (invalidation): 39.80

Our preference

Short positions below 39.80 with targets at 38.85 & 38.35 in extension.

Alternative scenario

Above 39.80 look for further upside with 40.25 & 40.75 as targets.

Comment

The RSI calls for a new downleg.

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