

Daily Technical Report

25/09/2020



Turning down.



Pivot (invalidation): 1.1685

Our preference

Short positions below 1.1685 with targets at 1.1650 & 1.1625 in extension.

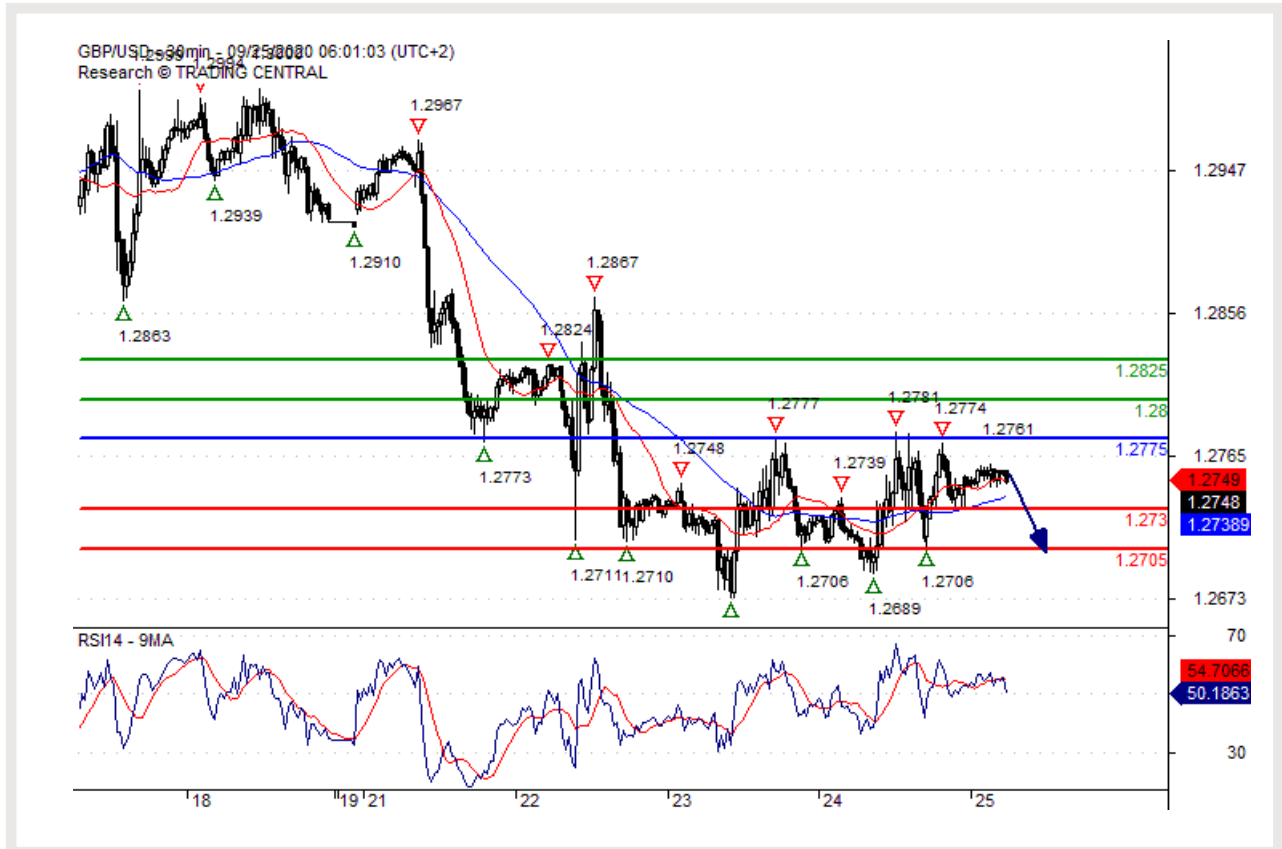
Alternative scenario

Above 1.1685 look for further upside with 1.1700 & 1.1720 as targets.

Comment

The RSI calls for a new downleg.

Key resistance at 1.2775.



Pivot (invalidation): 1.2775

Our preference

Short positions below 1.2775 with targets at 1.2730 & 1.2705 in extension.

Alternative scenario

Above 1.2775 look for further upside with 1.2800 & 1.2825 as targets.

Comment

The upward potential is likely to be limited by the resistance at 1.2775.



The bias remains bullish.



Pivot (invalidation): 105.30

Our preference

Long positions above 105.30 with targets at 105.55 & 105.70 in extension.

Alternative scenario

Below 105.30 look for further downside with 105.15 & 105.00 as targets.

Comment

A support base at 105.30 has formed and has allowed for a temporary stabilisation.



Supported by a rising trend line.



Pivot (invalidation): 0.9245

Our preference

Long positions above 0.9245 with targets at 0.9280 & 0.9300 in extension.

Alternative scenario

Below 0.9245 look for further downside with 0.9225 & 0.9210 as targets.

Comment

A support base at 0.9245 has formed and has allowed for a temporary stabilisation.



Under pressure.



Pivot (invalidation): 1.3375

Our preference

Short positions below 1.3375 with targets at 1.3320 & 1.3290 in extension.

Alternative scenario

Above 1.3375 look for further upside with 1.3415 & 1.3450 as targets.

Comment

The RSI lacks upward momentum.



Continuation of the rebound.



Pivot (invalidation): 0.7040

Our preference

Long positions above 0.7040 with targets at 0.7075 & 0.7110 in extension.

Alternative scenario

Below 0.7040 look for further downside with 0.7015 & 0.6990 as targets.

Comment

The RSI calls for a rebound.



Under pressure.



Pivot (invalidation): 7.6470

Our preference

Short positions below 7.6470 with targets at 7.6040 & 7.5780 in extension.

Alternative scenario

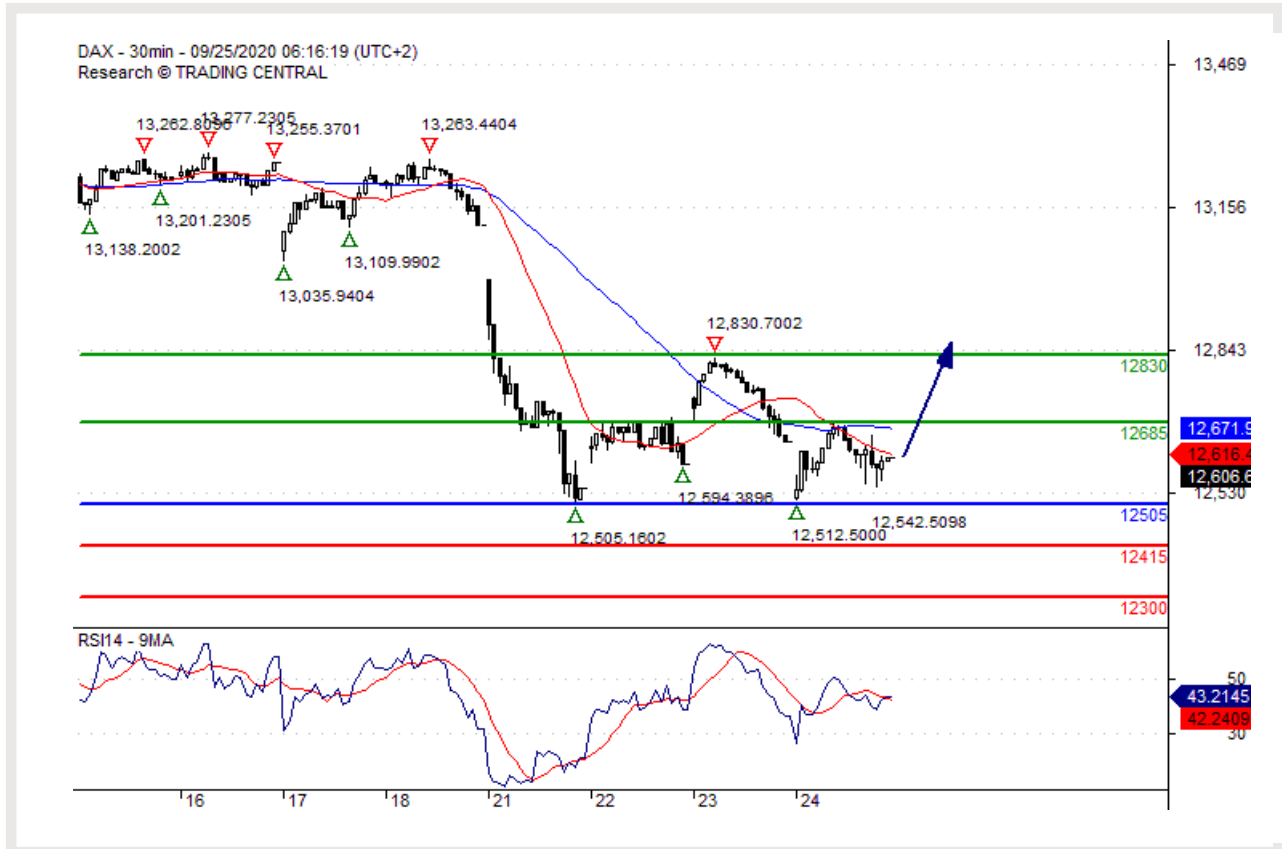
Above 7.6470 look for further upside with 7.6710 & 7.6980 as targets.

Comment

A break below 7.6040 would trigger a drop towards 7.5780.



Rebound expected.



Pivot (invalidation): 12505.00

Our preference

Long positions above 12505.00 with targets at 12685.00 & 12830.00 in extension.

Alternative scenario

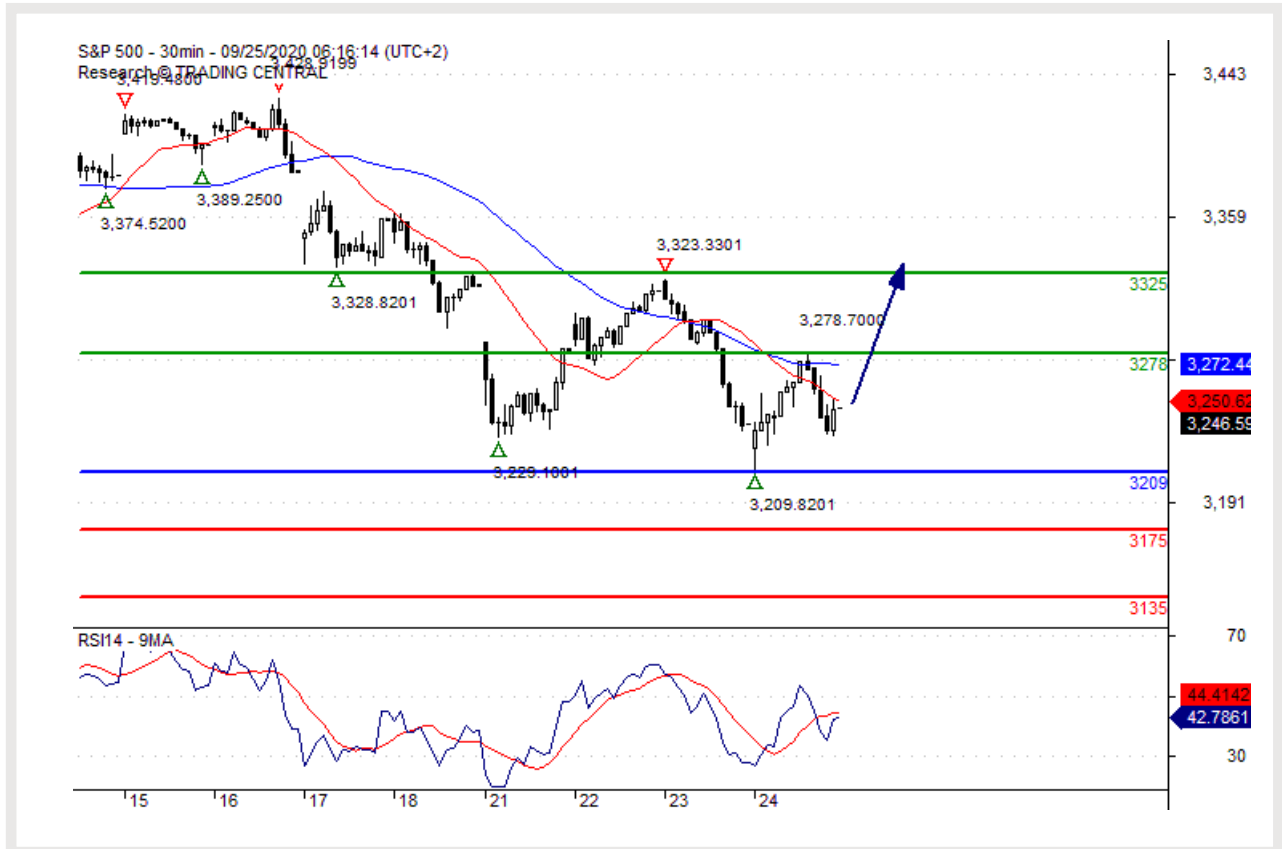
Below 12505.00 look for further downside with 12415.00 & 12300.00 as targets.

Comment

A support base at 12505.00 has formed and has allowed for a temporary stabilisation.



Rebound expected.



Pivot (invalidation): 3209.00

Our preference

Long positions above 3209.00 with targets at 3278.00 & 3325.00 in extension.

Alternative scenario

Below 3209.00 look for further downside with 3175.00 & 3135.00 as targets.

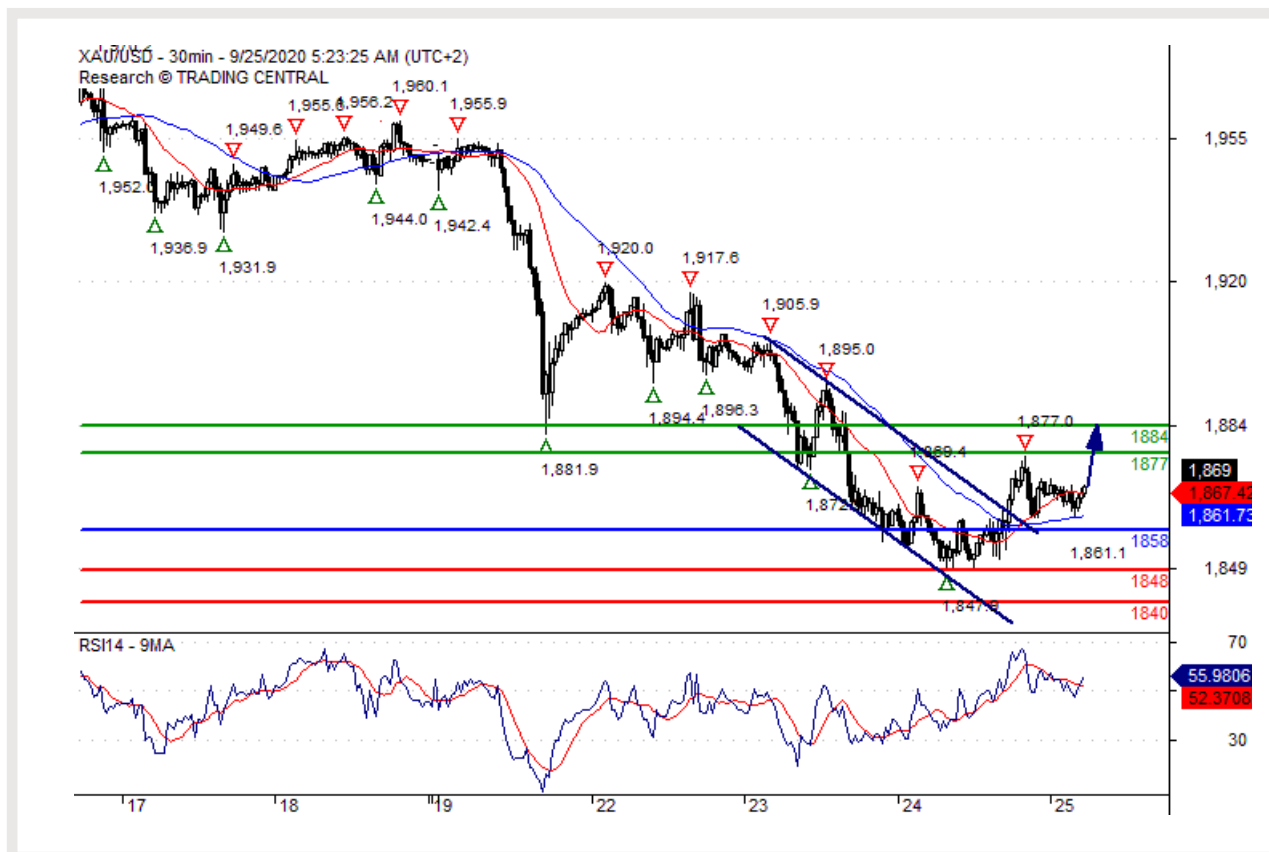
Comment

A support base at 3209.00 has formed and has allowed for a temporary stabilisation.

Gold spot (\$)



The bias remains bullish.



Pivot (invalidation): 1858.00

Our preference

Long positions above 1858.00 with targets at 1877.00 & 1884.00 in extension.

Alternative scenario

Below 1858.00 look for further downside with 1848.00 & 1840.00 as targets.

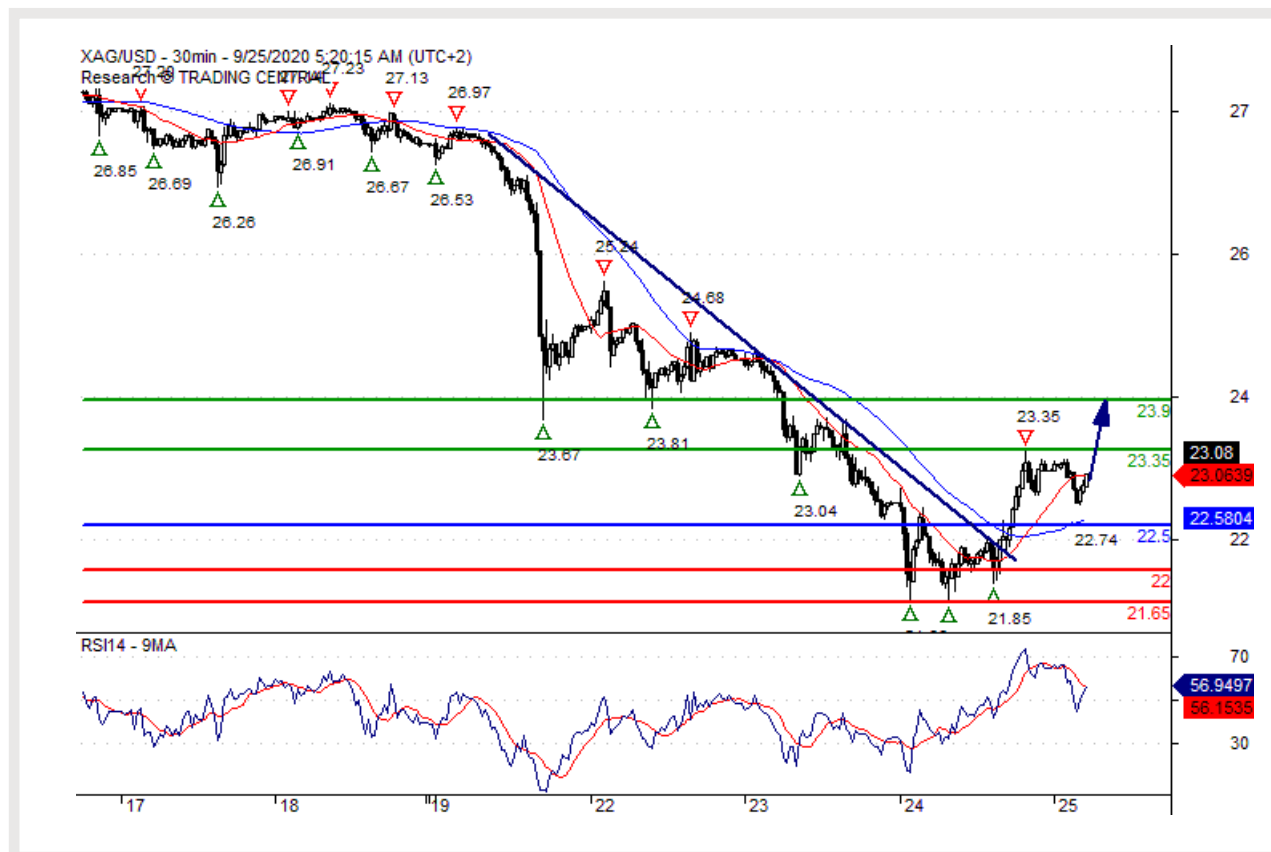
Comment

The RSI shows upside momentum.

Silver spot (\$)



Continuation of the rebound.



Pivot (invalidation): 22.5000

Our preference

Long positions above 22.5000 with targets at 23.3500 & 23.9000 in extension.

Alternative scenario

Below 22.5000 look for further downside with 22.0000 & 21.6500 as targets.

Comment

The RSI calls for a rebound.

Crude Oil (WTI)



Target 41.20.



Pivot (invalidation): 40.10

Our preference

Long positions above 40.10 with targets at 40.75 & 41.20 in extension.

Alternative scenario

Below 40.10 look for further downside with 39.70 & 39.40 as targets.

Comment

The RSI calls for a new upleg.

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