

Daily Technical Report

15/10/2020



Key resistance at 1.1765.



Pivot (invalidation): 1.1765

Our preference

Short positions below 1.1765 with targets at 1.1730 & 1.1720 in extension.

Alternative scenario

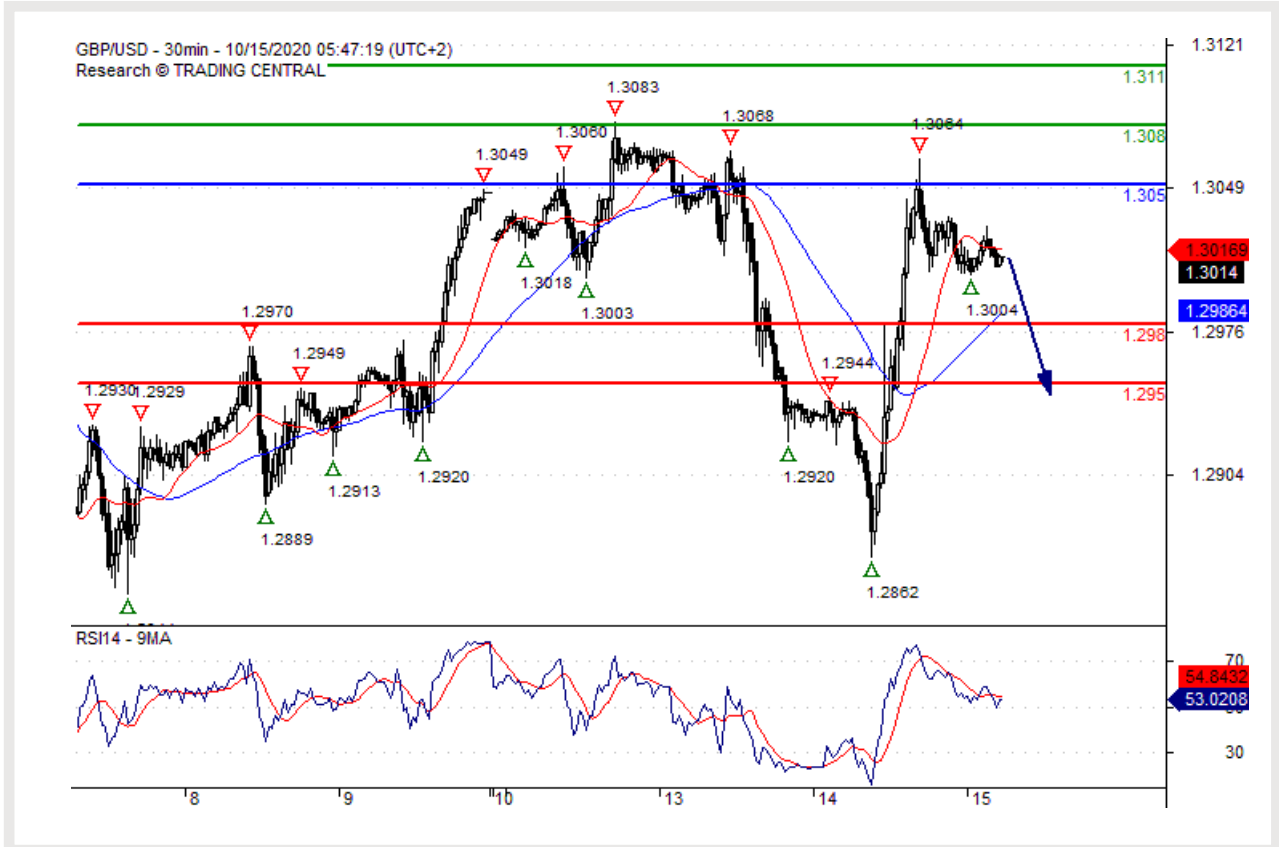
Above 1.1765 look for further upside with 1.1780 & 1.1800 as targets.

Comment

As long as the resistance at 1.1765 is not surpassed, the risk of the break below 1.1730 remains high.



Under pressure.



Pivot (invalidation): 1.3050

Our preference

Short positions below 1.3050 with targets at 1.2980 & 1.2950 in extension.

Alternative scenario

Above 1.3050 look for further upside with 1.3080 & 1.3110 as targets.

Comment

As Long as 1.3050 is resistance, look for choppy price action with a bearish bias.



Rebound.



Pivot (invalidation): 105.00

Our preference

Long positions above 105.00 with targets at 105.45 & 105.60 in extension.

Alternative scenario

Below 105.00 look for further downside with 104.85 & 104.70 as targets.

Comment

The RSI calls for a rebound.



Key resistance at 0.9140.



Pivot (invalidation): 0.9140

Our preference

Short positions below 0.9140 with targets at 0.9120 & 0.9110 in extension.

Alternative scenario

Above 0.9140 look for further upside with 0.9155 & 0.9170 as targets.

Comment

The upward potential is likely to be limited by the resistance at 0.9140.



The upside prevails.



Pivot (invalidation): 1.3130

Our preference

Long positions above 1.3130 with targets at 1.3165 & 1.3180 in extension.

Alternative scenario

Below 1.3130 look for further downside with 1.3115 & 1.3100 as targets.

Comment

The RSI lacks downward momentum.



The downside prevails.



Pivot (invalidation): 0.7155

Our preference

Short positions below 0.7155 with targets at 0.7105 & 0.7090 in extension.

Alternative scenario

Above 0.7155 look for further upside with 0.7170 & 0.7190 as targets.

Comment

The RSI lacks upward momentum.



Rebound expected.



Pivot (invalidation): 7.8940

Our preference

Long positions above 7.8940 with targets at 7.9220 & 7.9390 in extension.

Alternative scenario

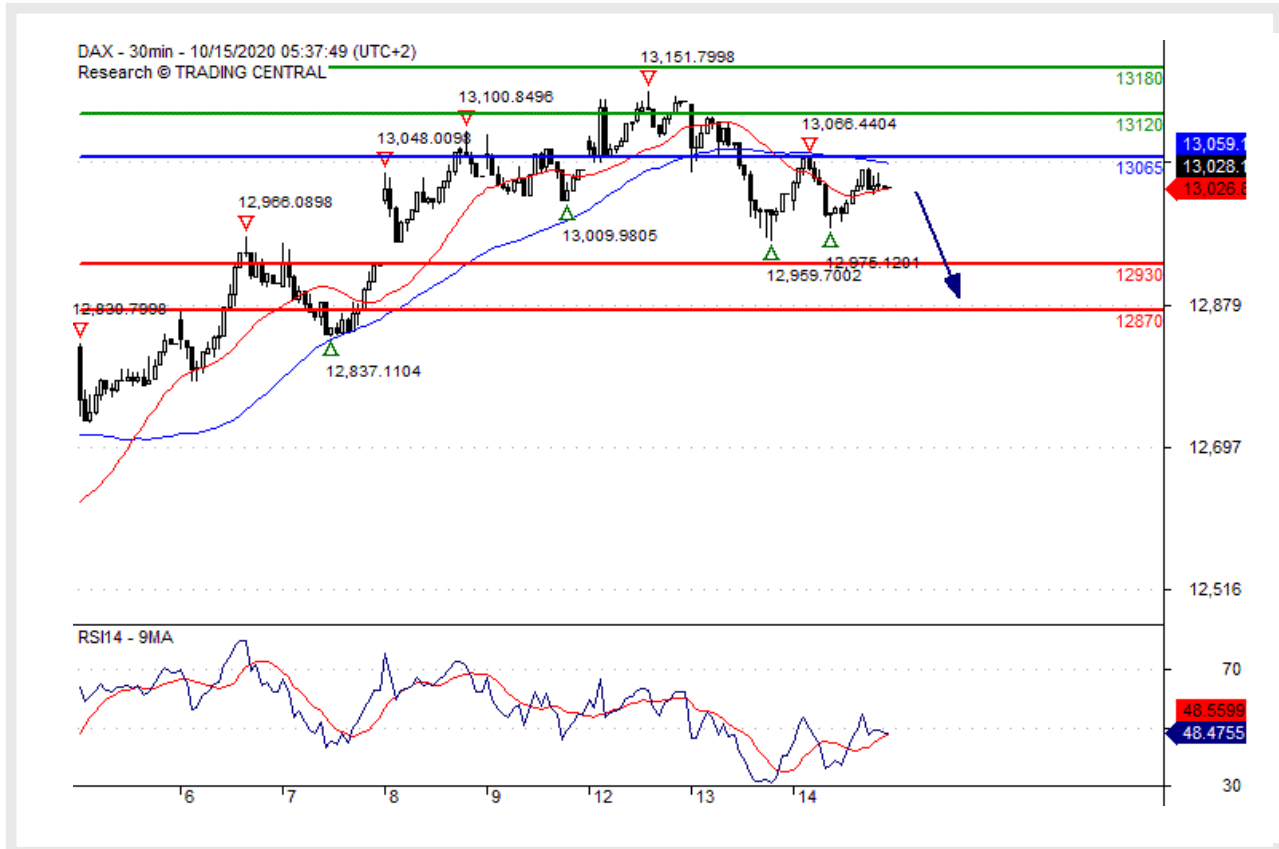
Below 7.8940 look for further downside with 7.8810 & 7.8680 as targets.

Comment

The RSI has just landed on its neutrality area at 50% and is turning up.



Consolidation in place.



Pivot (invalidation): 13065.00

Our preference

Short positions below 13065.00 with targets at 12930.00 & 12870.00 in extension.

Alternative scenario

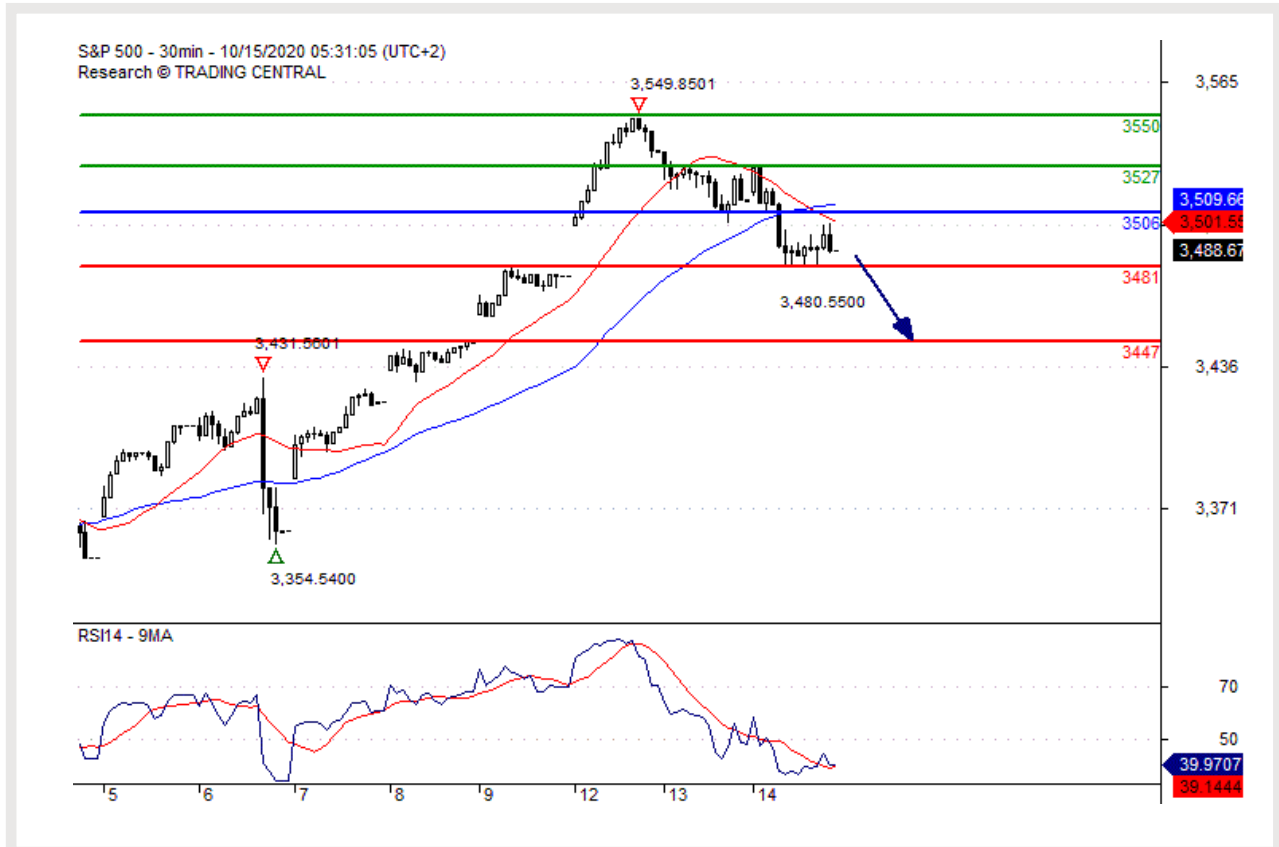
Above 13065.00 look for further upside with 13120.00 & 13180.00 as targets.

Comment

As Long as 13065.00 is resistance, look for choppy price action with a bearish bias.



Key resistance at 3506.00.



Pivot (invalidation): 3506.00

Our preference

Short positions below 3506.00 with targets at 3481.00 & 3447.00 in extension.

Alternative scenario

Above 3506.00 look for further upside with 3527.00 & 3550.00 as targets.

Comment

The RSI is mixed to bearish.

Gold spot (\$)



Look for 1877.00.



Pivot (invalidation): 1905.00

Our preference

Short positions below 1905.00 with targets at 1882.00 & 1877.00 in extension.

Alternative scenario

Above 1905.00 look for further upside with 1913.00 & 1925.00 as targets.

Comment

The RSI is bearish and calls for further downside.

Silver spot (\$)



Under pressure.



Pivot (invalidation): 24.3400

Our preference

Short positions below 24.3400 with targets at 23.8500 & 23.6300 in extension.

Alternative scenario

Above 24.3400 look for further upside with 24.6300 & 24.8300 as targets.

Comment

The RSI is bearish and calls for further decline.

Crude Oil (WTI)



The bias remains bullish.



Pivot (invalidation): 40.75

Our preference

Long positions above 40.75 with targets at 41.40 & 41.70 in extension.

Alternative scenario

Below 40.75 look for further downside with 40.35 & 39.85 as targets.

Comment

The RSI is mixed with a bullish bias.

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Head of Research at TRADING CENTRAL: Rémy GAUSSENS

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