

Daily Technical Report

26/10/2020



Turning down.



Pivot (invalidation): 1.1860

Our preference

Short positions below 1.1860 with targets at 1.1825 & 1.1805 in extension.

Alternative scenario

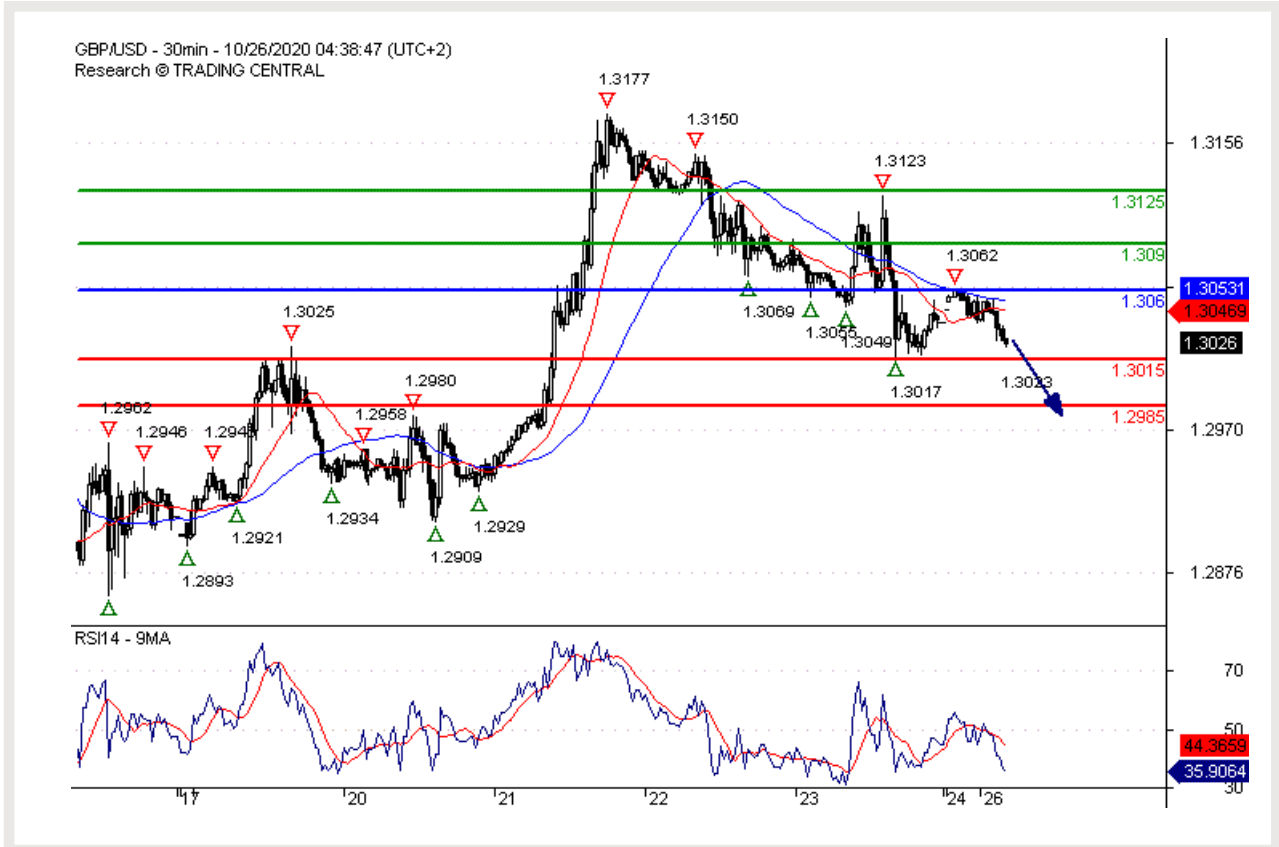
Above 1.1860 look for further upside with 1.1880 & 1.1900 as targets.

Comment

The RSI shows downside momentum.



Turning down.



Pivot (invalidation): 1.3060

Our preference

Short positions below 1.3060 with targets at 1.3015 & 1.2985 in extension.

Alternative scenario

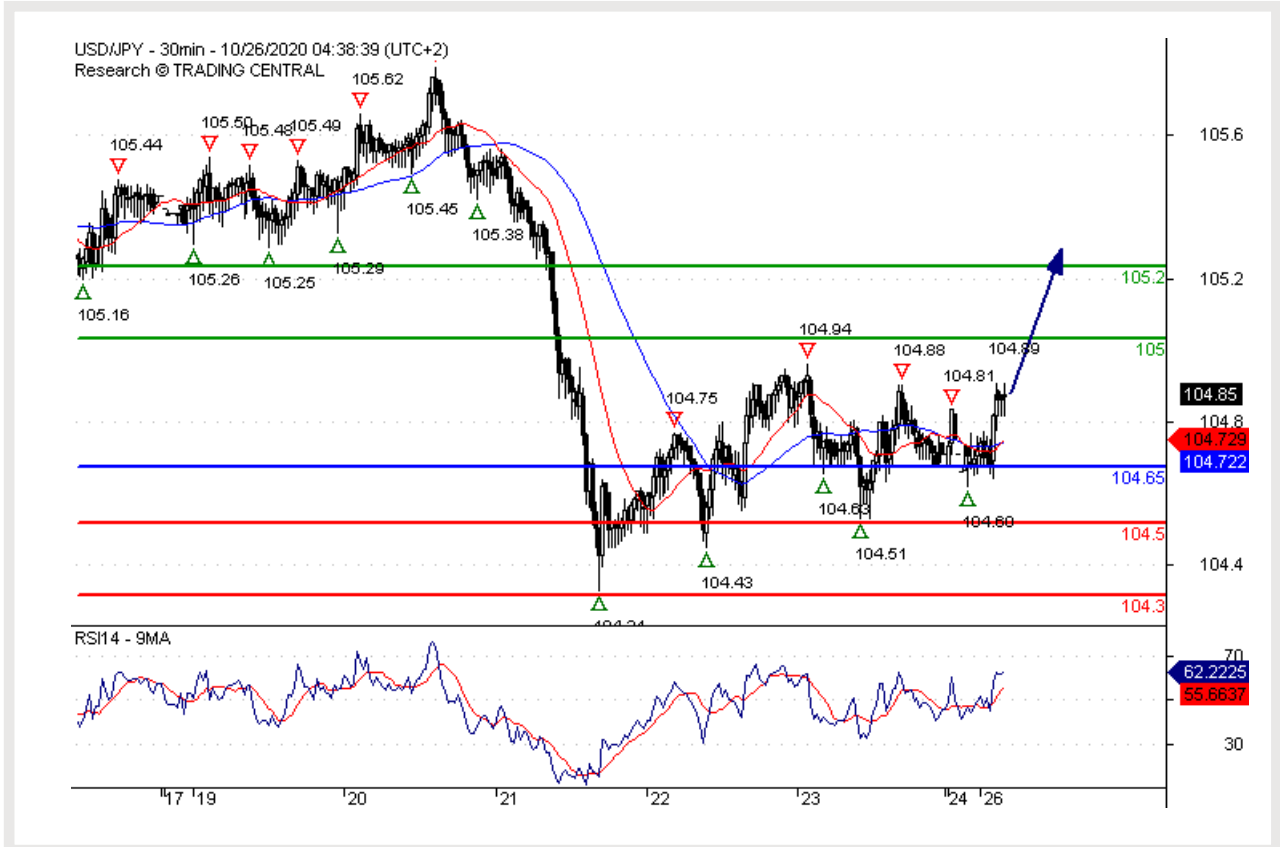
Above 1.3060 look for further upside with 1.3090 & 1.3125 as targets.

Comment

The RSI calls for a new downleg.



Rebound.



Pivot (invalidation): 104.65

Our preference

Long positions above 104.65 with targets at 105.00 & 105.20 in extension.

Alternative scenario

Below 104.65 look for further downside with 104.50 & 104.30 as targets.

Comment

The RSI calls for a rebound.



Rebound expected.



Pivot (invalidation): 0.9035

Our preference

Long positions above 0.9035 with targets at 0.9055 & 0.9070 in extension.

Alternative scenario

Below 0.9035 look for further downside with 0.9025 & 0.9015 as targets.

Comment

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



The upside prevails.



Pivot (invalidation): 1.3120

Our preference

Long positions above 1.3120 with targets at 1.3175 & 1.3200 in extension.

Alternative scenario

Below 1.3120 look for further downside with 1.3100 & 1.3080 as targets.

Comment

The RSI lacks downward momentum.



Turning down.



Pivot (invalidation): 0.7140

Our preference

Short positions below 0.7140 with targets at 0.7100 & 0.7085 in extension.

Alternative scenario

Above 0.7140 look for further upside with 0.7155 & 0.7170 as targets.

Comment

The RSI shows downside momentum.



Further advance.



Pivot (invalidation): 7.9470

Our preference

Long positions above 7.9470 with targets at 8.0000 & 8.0200 in extension.

Alternative scenario

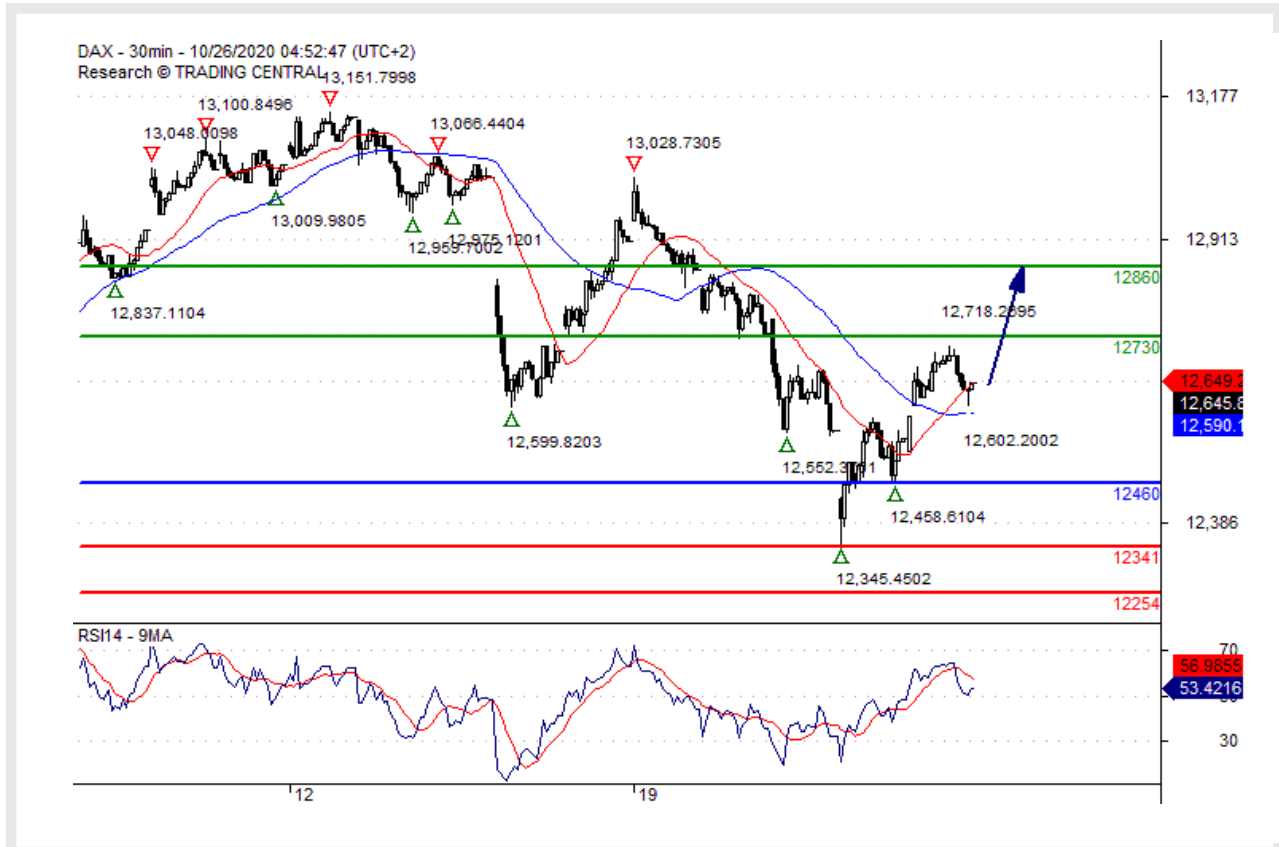
Below 7.9470 look for further downside with 7.9250 & 7.9080 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



Limited upside.



Pivot (invalidation): 12460.00

Our preference

Long positions above 12460.00 with targets at 12730.00 & 12860.00 in extension.

Alternative scenario

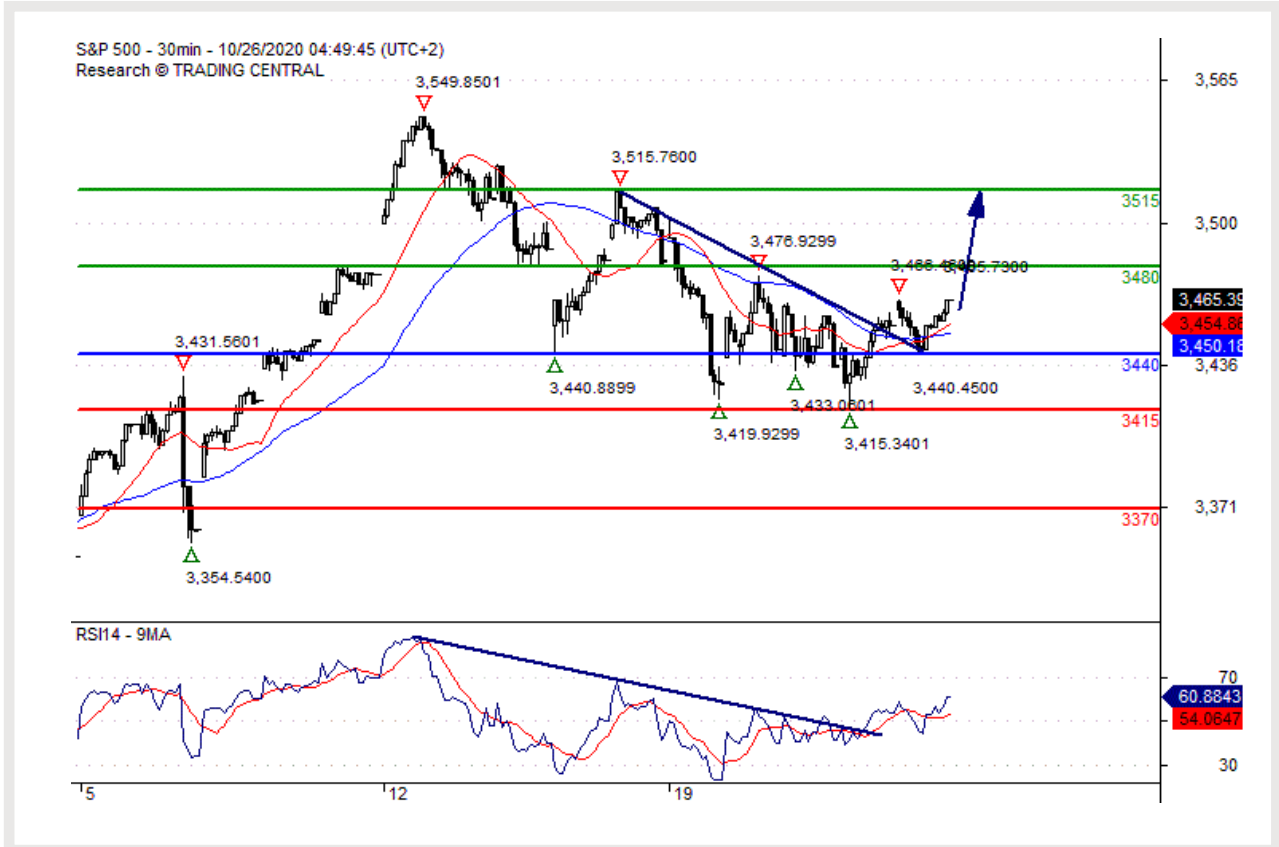
Below 12460.00 look for further downside with 12341.00 & 12254.00 as targets.

Comment

The RSI is bullish and calls for further advance.



Expect 3515.00.



Pivot (invalidation): 3440.00

Our preference

Long positions above 3440.00 with targets at 3480.00 & 3515.00 in extension.

Alternative scenario

Below 3440.00 look for further downside with 3415.00 & 3370.00 as targets.

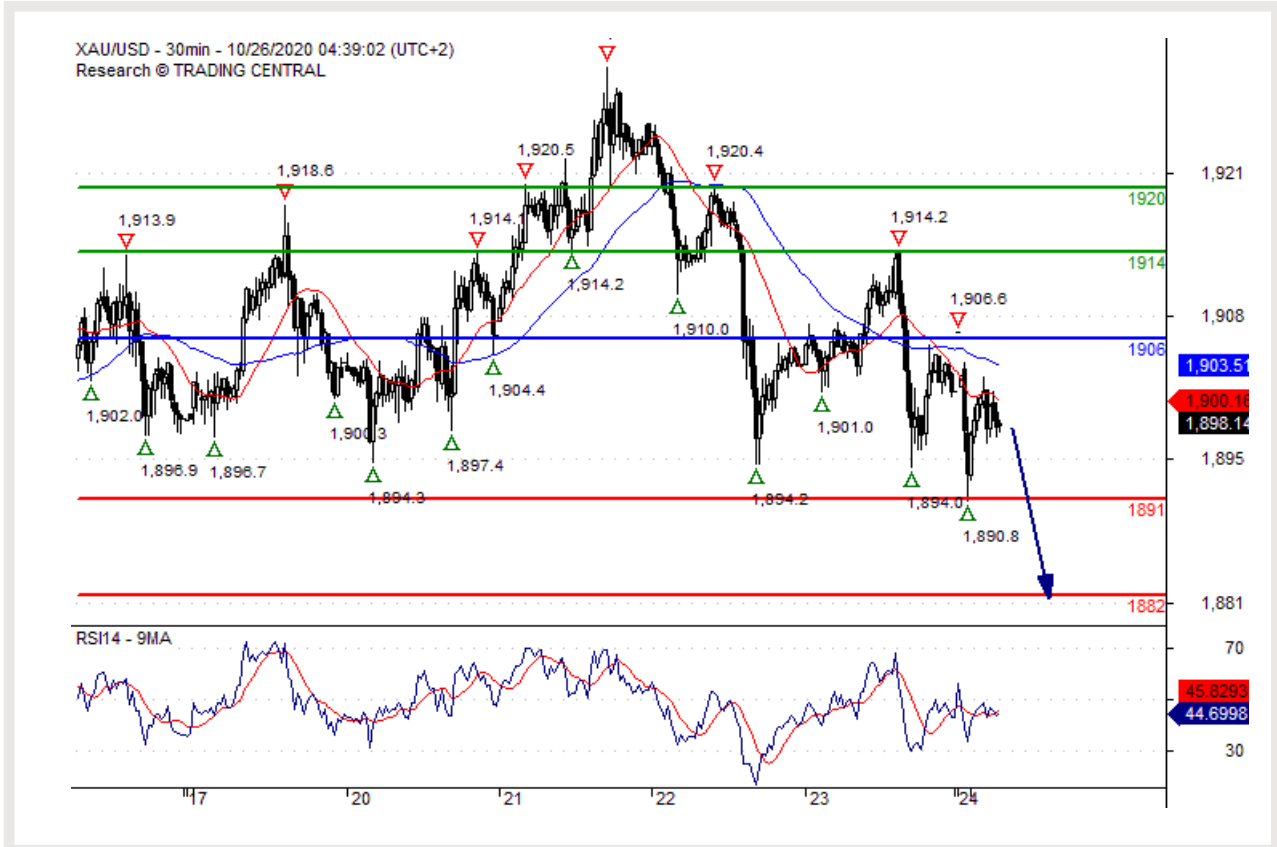
Comment

The RSI is bullish and calls for further upside.

Gold spot (\$)



Look for 1882.00.



Pivot (invalidation): 1906.00

Our preference

Short positions below 1906.00 with targets at 1891.00 & 1882.00 in extension.

Alternative scenario

Above 1906.00 look for further upside with 1914.00 & 1920.00 as targets.

Comment

As long as the resistance at 1906.00 is not surpassed, the risk of the break below 1891.00 remains high.

Silver spot (\$)



Key resistance at 24.5500.



Pivot (invalidation): 24.5500

Our preference

Short positions below 24.5500 with targets at 24.1600 & 23.9100 in extension.

Alternative scenario

Above 24.5500 look for further upside with 24.7400 & 24.8500 as targets.

Comment

As long as the resistance at 24.5500 is not surpassed, the risk of the break below 24.1600 remains high.

Crude Oil (WTI)



Expect 38.40.



Pivot (invalidation): 39.70

Our preference

Short positions below 39.70 with targets at 38.85 & 38.40 in extension.

Alternative scenario

Above 39.70 look for further upside with 40.05 & 40.30 as targets.

Comment

As long as the resistance at 39.70 is not surpassed, the risk of the break below 38.85 remains high.

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