

# Daily Technical Report

27/10/2020



**Caution.**



**Pivot (invalidation):** 1.1825

### Our preference

Short positions below 1.1825 with targets at 1.1800 & 1.1785 in extension.

### Alternative scenario

Above 1.1825 look for further upside with 1.1840 & 1.1860 as targets.

### Comment

The upward potential is likely to be limited by the resistance at 1.1825.



**Key resistance at 1.3045.**



**Pivot (invalidation):** 1.3045

**Our preference**

Short positions below 1.3045 with targets at 1.3005 & 1.2990 in extension.

**Alternative scenario**

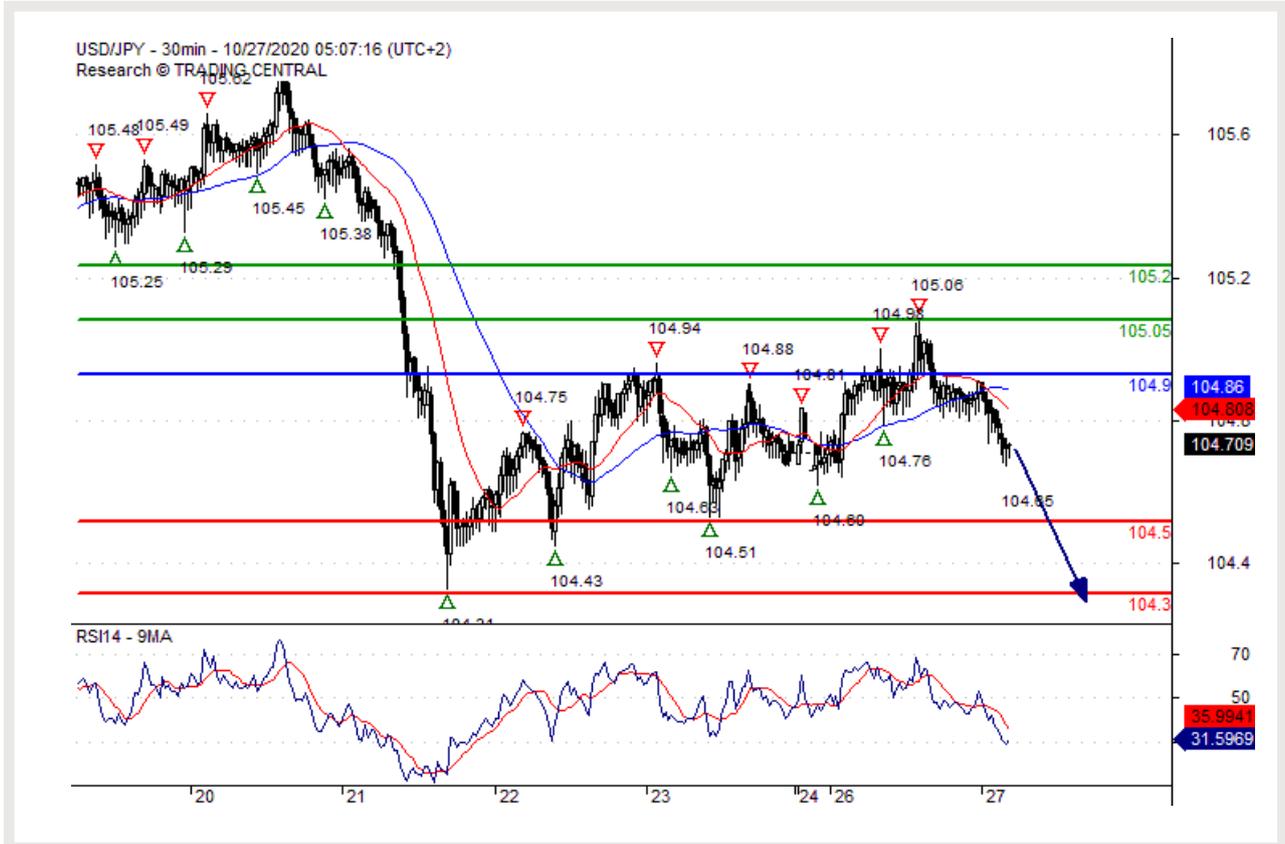
Above 1.3045 look for further upside with 1.3075 & 1.3100 as targets.

**Comment**

The upward potential is likely to be limited by the resistance at 1.3045.



The downside prevails.



**Pivot (invalidation):** 104.90

**Our preference**

Short positions below 104.90 with targets at 104.50 & 104.30 in extension.

**Alternative scenario**

Above 104.90 look for further upside with 105.05 & 105.20 as targets.

**Comment**

The RSI has broken down its 30 level.



**Bullish bias above 0.9060.**



**Pivot (invalidation):** 0.9060

**Our preference**

Long positions above 0.9060 with targets at 0.9085 & 0.9095 in extension.

**Alternative scenario**

Below 0.9060 look for further downside with 0.9045 & 0.9030 as targets.

**Comment**

A support base at 0.9060 has formed and has allowed for a temporary stabilisation.



## Turning down.



**Pivot (invalidation):** 1.3220

### Our preference

Short positions below 1.3220 with targets at 1.3160 & 1.3140 in extension.

### Alternative scenario

Above 1.3220 look for further upside with 1.3240 & 1.3260 as targets.

### Comment

The RSI shows downside momentum.



**Key resistance at 0.7140.**



**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 upward potential is likely to be limited by the resistance at 0.7140.



**Further advance.**



**Pivot (invalidation):** 8.0540

**Our preference**

Long positions above 8.0540 with targets at 8.1150 & 8.1400 in extension.

**Alternative scenario**

Below 8.0540 look for further downside with 8.0200 & 7.9750 as targets.

**Comment**

The RSI lacks downward momentum.



## The downside prevails.



**Pivot (invalidation):** 12400.00

### Our preference

Short positions below 12400.00 with targets at 12090.00 & 11900.00 in extension.

### Alternative scenario

Above 12400.00 look for further upside with 12530.00 & 12650.00 as targets.

### Comment

The RSI is bearish and calls for further downside.



## Bounce.



**Pivot (invalidation):** 3365.00

### Our preference

Long positions above 3365.00 with targets at 3425.00 & 3465.00 in extension.

### Alternative scenario

Below 3365.00 look for further downside with 3325.00 & 3300.00 as targets.

### Comment

A support base at 3365.00 has formed and has allowed for a temporary stabilisation.

# Gold spot (\$)



Rebound expected.



**Pivot (invalidation):** 1900.00

### Our preference

Long positions above 1900.00 with targets at 1914.00 & 1920.00 in extension.

### Alternative scenario

Below 1900.00 look for further downside with 1895.00 & 1891.00 as targets.

### Comment

The RSI calls for a rebound.

# Silver spot (\$)



**Rebound.**



**Pivot (invalidation):** 24.2000

### Our preference

Long positions above 24.2000 with targets at 24.6600 & 24.8500 in extension.

### Alternative scenario

Below 24.2000 look for further downside with 24.0700 & 23.9100 as targets.

### Comment

The RSI is mixed with a bullish bias.

# Crude Oil (WTI)



Key resistance at 39.15.



**Pivot (invalidation):** 39.15

### Our preference

Short positions below 39.15 with targets at 38.30 & 37.90 in extension.

### Alternative scenario

Above 39.15 look for further upside with 39.60 & 40.00 as targets.

### Comment

As long as the resistance at 39.15 is not surpassed, the risk of the break below 38.30 remains high.

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