

Daily Technical Report

28/10/2020



The downside prevails.



Pivot (invalidation): 1.1805

Our preference

Short positions below 1.1805 with targets at 1.1770 & 1.1755 in extension.

Alternative scenario

Above 1.1805 look for further upside with 1.1820 & 1.1835 as targets.

Comment

The RSI lacks upward momentum.



Key resistance at 1.3050.



Pivot (invalidation): 1.3050

Our preference

Short positions below 1.3050 with targets at 1.3015 & 1.3000 in extension.

Alternative scenario

Above 1.3050 look for further upside with 1.3075 & 1.3100 as targets.

Comment

As long as the resistance at 1.3050 is not surpassed, the risk of the break below 1.3015 remains high.



The downside prevails.



Pivot (invalidation): 104.55

Our preference

Short positions below 104.55 with targets at 104.10 & 104.00 in extension.

Alternative scenario

Above 104.55 look for further upside with 104.70 & 104.85 as targets.

Comment

The immediate trend remains down and the momentum is strong.



The bias remains bullish.



Pivot (invalidation): 0.9075

Our preference

Long positions above 0.9075 with targets at 0.9100 & 0.9110 in extension.

Alternative scenario

Below 0.9075 look for further downside with 0.9055 & 0.9040 as targets.

Comment

Even though a continuation of the consolidation cannot be ruled out, its extent should be limited.



The upside prevails.



Pivot (invalidation): 1.3165

Our preference

Long positions above 1.3165 with targets at 1.3215 & 1.3225 in extension.

Alternative scenario

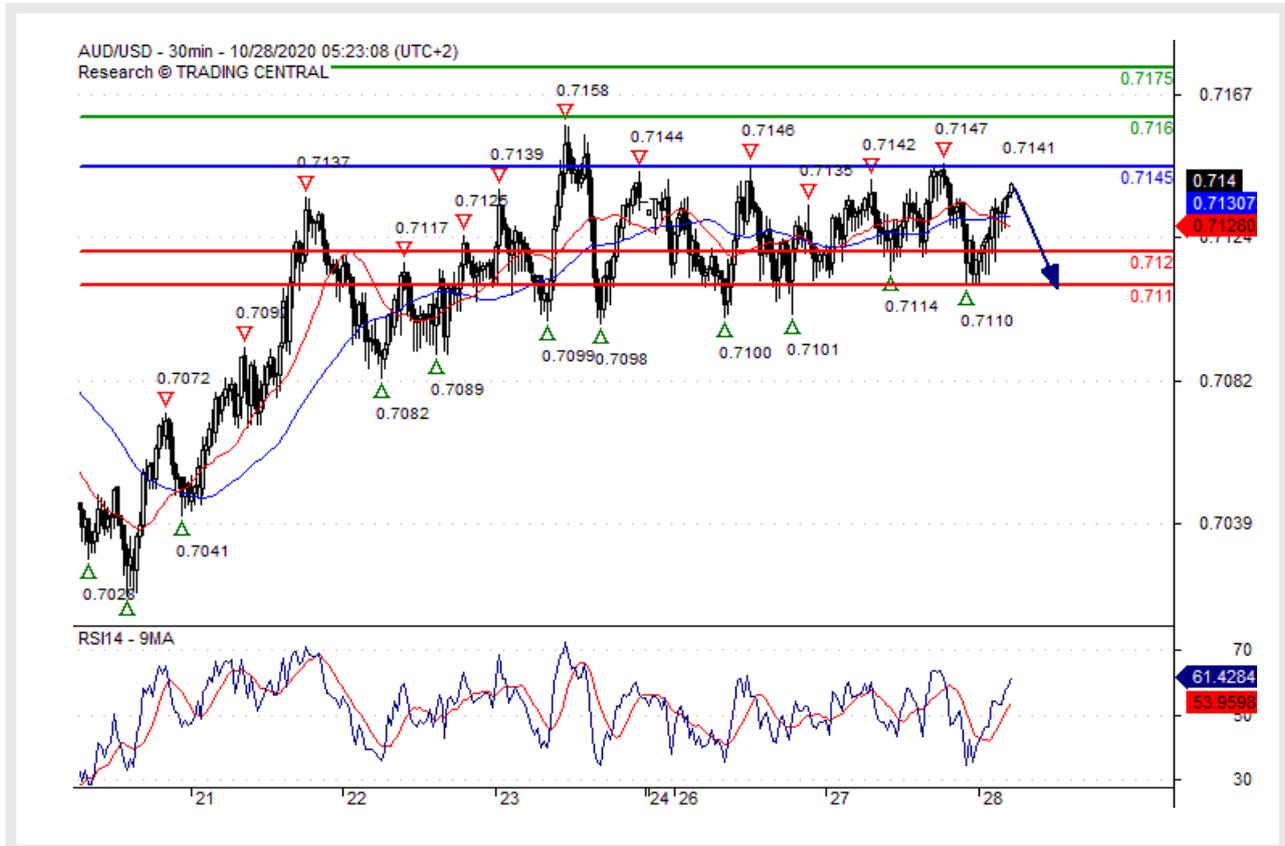
Below 1.3165 look for further downside with 1.3140 & 1.3120 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



Caution.



Pivot (invalidation): 0.7145

Our preference

Short positions below 0.7145 with targets at 0.7120 & 0.7110 in extension.

Alternative scenario

Above 0.7145 look for further upside with 0.7160 & 0.7175 as targets.

Comment

The upward potential is likely to be limited by the resistance at 0.7145.



Further advance.



Pivot (invalidation): 8.1520

Our preference

Long positions above 8.1520 with targets at 8.2300 & 8.2750 in extension.

Alternative scenario

Below 8.1520 look for further downside with 8.1170 & 8.0780 as targets.

Comment

The break above 8.1520 is a positive signal that has opened a path to 8.2300.



The downside prevails.



Pivot (invalidation): 12230.00

Our preference

Short positions below 12230.00 with targets at 11880.00 & 11770.00 in extension.

Alternative scenario

Above 12230.00 look for further upside with 12400.00 & 12530.00 as targets.

Comment

The RSI is bearish and calls for further downside.



Under pressure.



Pivot (invalidation): 3425.00

Our preference

Short positions below 3425.00 with targets at 3365.00 & 3325.00 in extension.

Alternative scenario

Above 3425.00 look for further upside with 3465.00 & 3515.00 as targets.

Comment

The RSI is bearish and calls for further downside.

Gold spot (\$)



Choppy.



Pivot (invalidation): 1910.00

Our preference

Short positions below 1910.00 with targets at 1902.00 & 1898.00 in extension.

Alternative scenario

Above 1910.00 look for further upside with 1914.00 & 1920.00 as targets.

Comment

Intraday technical indicators are mixed.

Silver spot (\$)



Choppy.



Pivot (invalidation): 24.5000

Our preference

Short positions below 24.5000 with targets at 24.1800 & 24.0700 in extension.

Alternative scenario

Above 24.5000 look for further upside with 24.6600 & 24.8500 as targets.

Comment

The RSI is mixed to bearish.

Crude Oil (WTI)



Under pressure.



Pivot (invalidation): 39.10

Our preference

Short positions below 39.10 with targets at 38.30 & 37.90 in extension.

Alternative scenario

Above 39.10 look for further upside with 39.40 & 39.80 as targets.

Comment

The RSI calls for a drop.

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