

Daily Technical Report

30/10/2020



Rebound expected.



Pivot (invalidation): 1.1665

Our preference

Long positions above 1.1665 with targets at 1.1710 & 1.1735 in extension.

Alternative scenario

Below 1.1665 look for further downside with 1.1645 & 1.1630 as targets.

Comment

The RSI calls for a rebound.



Turning up.



Pivot (invalidation): 1.2910

Our preference

Long positions above 1.2910 with targets at 1.2950 & 1.2980 in extension.

Alternative scenario

Below 1.2910 look for further downside with 1.2890 & 1.2875 as targets.

Comment

The RSI lacks downward momentum.



The downside prevails.



Pivot (invalidation): 104.70

Our preference

Short positions below 104.70 with targets at 104.25 & 104.10 in extension.

Alternative scenario

Above 104.70 look for further upside with 104.90 & 105.05 as targets.

Comment

The RSI shows downside momentum.



Turning down.



Pivot (invalidation): 0.9160

Our preference

Short positions below 0.9160 with targets at 0.9125 & 0.9110 in extension.

Alternative scenario

Above 0.9160 look for further upside with 0.9175 & 0.9195 as targets.

Comment

The immediate trend remains down and the momentum is strong.

USD/CAD



Target 1.3250.



Pivot (invalidation): 1.3335

Our preference

Short positions below 1.3335 with targets at 1.3275 & 1.3250 in extension.

Alternative scenario

Above 1.3335 look for further upside with 1.3370 & 1.3390 as targets.

Comment

The RSI is bearish and calls for further downside.



The upside prevails.



Pivot (invalidation): 0.7020

Our preference

Long positions above 0.7020 with targets at 0.7075 & 0.7095 in extension.

Alternative scenario

Below 0.7020 look for further downside with 0.7000 & 0.6975 as targets.

Comment

The RSI advocates for further upside.



Intraday support around 11450.00.



Pivot (invalidation): 11450.00

Our preference

Long positions above 11450.00 with targets at 11850.00 & 12070.00 in extension.

Alternative scenario

Below 11450.00 look for further downside with 11170.00 & 10900.00 as targets.

Comment

A support base at 11450.00 has formed and has allowed for a temporary stabilisation.



Consolidation in place.



Pivot (invalidation): 3367.00

Our preference

Short positions below 3367.00 with targets at 3268.00 & 3240.00 in extension.

Alternative scenario

Above 3367.00 look for further upside with 3425.00 & 3465.00 as targets.

Comment

As Long as 3367.00 is resistance, expect a return to 3268.00.

Gold spot (\$)



Turning up.



Pivot (invalidation): 1865.00

Our preference

Long positions above 1865.00 with targets at 1884.00 & 1898.00 in extension.

Alternative scenario

Below 1865.00 look for further downside with 1859.00 & 1852.00 as targets.

Comment

The RSI calls for a bounce.

Silver spot (\$)



Rebound expected.



Pivot (invalidation): 23.1800

Our preference

Long positions above 23.1800 with targets at 23.8800 & 24.1700 in extension.

Alternative scenario

Below 23.1800 look for further downside with 23.0000 & 22.7300 as targets.

Comment

The RSI advocates for further upside.

Crude Oil (WTI)



Capped by a negative trend line.



Pivot (invalidation): 36.60

Our preference

Short positions below 36.60 with targets at 35.90 & 35.50 in extension.

Alternative scenario

Above 36.60 look for further upside with 37.10 & 37.75 as targets.

Comment

The upward potential is likely to be limited by the resistance at 36.60.

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