

Daily Technical Report

17/11/2020



The upside prevails.



Pivot (invalidation): 1.1835

Our preference

Long positions above 1.1835 with targets at 1.1880 & 1.1900 in extension.

Alternative scenario

Below 1.1835 look for further downside with 1.1815 & 1.1795 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



The upside prevails.



Pivot (invalidation): 1.3185

Our preference

Long positions above 1.3185 with targets at 1.3245 & 1.3270 in extension.

Alternative scenario

Below 1.3185 look for further downside with 1.3165 & 1.3150 as targets.

Comment

The next resistances are at 1.3245 and then at 1.3270.



Under pressure.



Pivot (invalidation): 104.70

Our preference

Short positions below 104.70 with targets at 104.35 & 104.15 in extension.

Alternative scenario

Above 104.70 look for further upside with 104.90 & 105.15 as targets.

Comment

As long as the resistance at 104.70 is not surpassed, the risk of the break below 104.35 remains high.



Key resistance at 0.9135.



Pivot (invalidation): 0.9135

Our preference

Short positions below 0.9135 with targets at 0.9110 & 0.9090 in extension.

Alternative scenario

Above 0.9135 look for further upside with 0.9150 & 0.9170 as targets.

Comment

As Long as 0.9135 is resistance, likely decline to 0.9110.



Capped by a negative trend line.



Pivot (invalidation): 1.3100

Our preference

Short positions below 1.3100 with targets at 1.3055 & 1.3030 in extension.

Alternative scenario

Above 1.3100 look for further upside with 1.3125 & 1.3150 as targets.

Comment

The RSI lacks upward momentum.



Supported by a rising trend line.



Pivot (invalidation): 0.7300

Our preference

Long positions above 0.7300 with targets at 0.7335 & 0.7350 in extension.

Alternative scenario

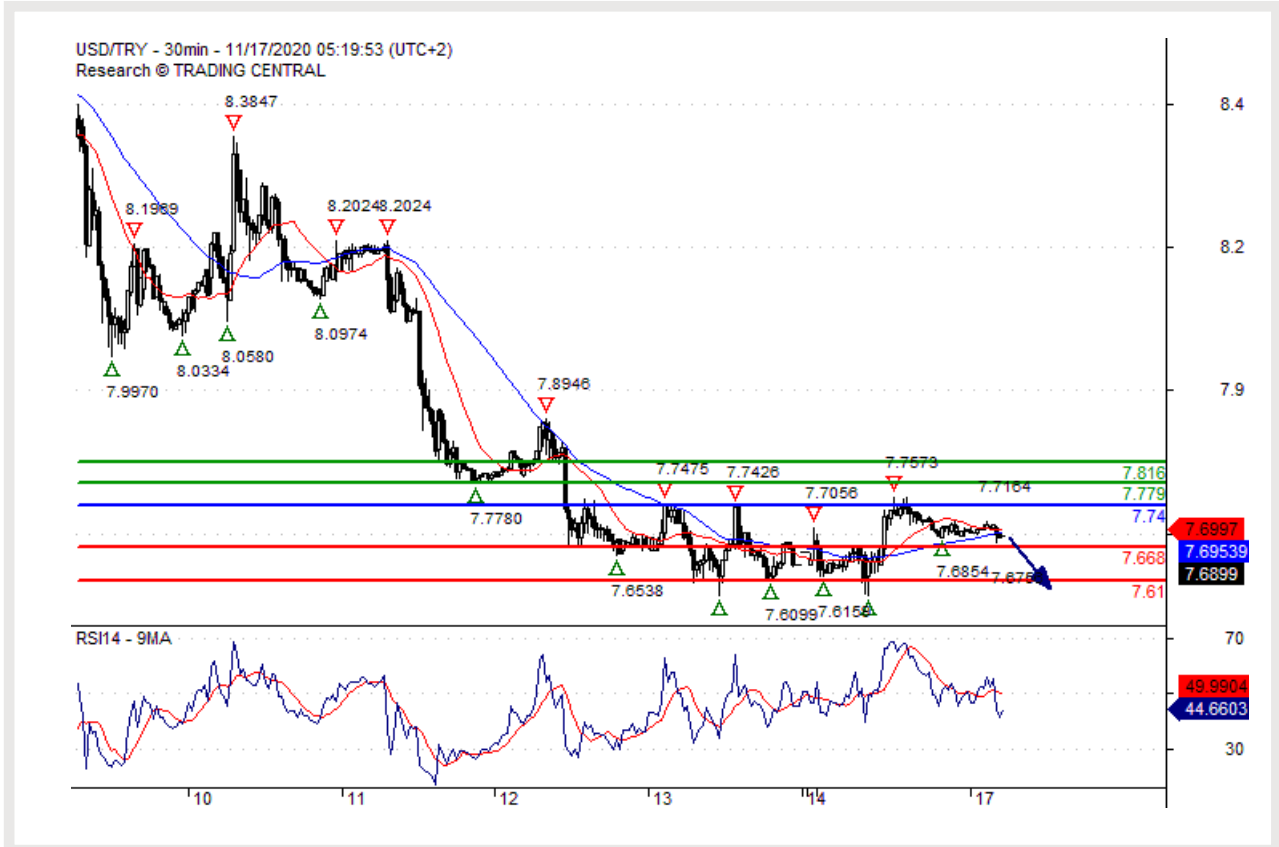
Below 0.7300 look for further downside with 0.7280 & 0.7260 as targets.

Comment

The RSI lacks downward momentum.



Turning down.



Pivot (invalidation): 7.7400

Our preference

Short positions below 7.7400 with targets at 7.6680 & 7.6100 in extension.

Alternative scenario

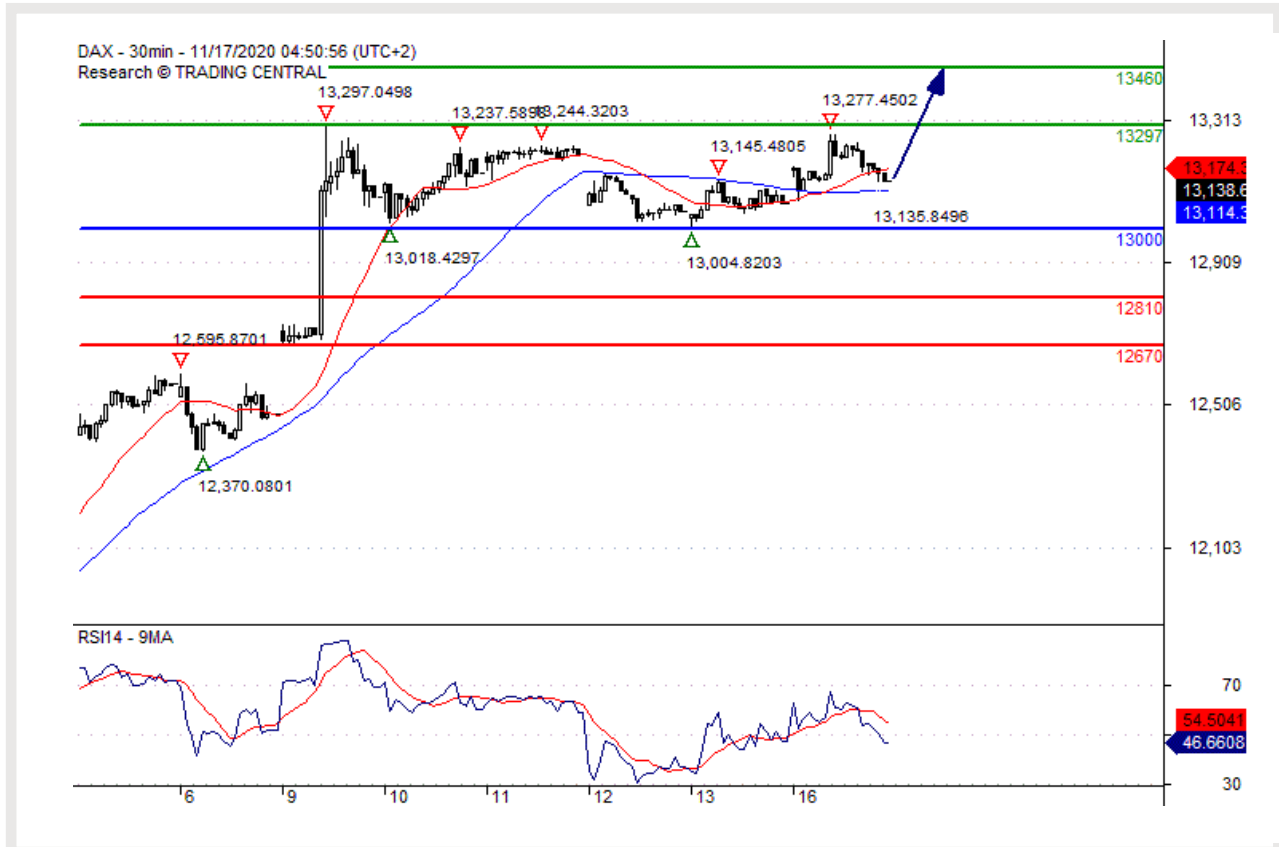
Above 7.7400 look for further upside with 7.7790 & 7.8160 as targets.

Comment

The RSI calls for a new downleg.



Bullish bias above 13000.00.



Pivot (invalidation): 13000.00

Our preference

Long positions above 13000.00 with targets at 13297.00 & 13460.00 in extension.

Alternative scenario

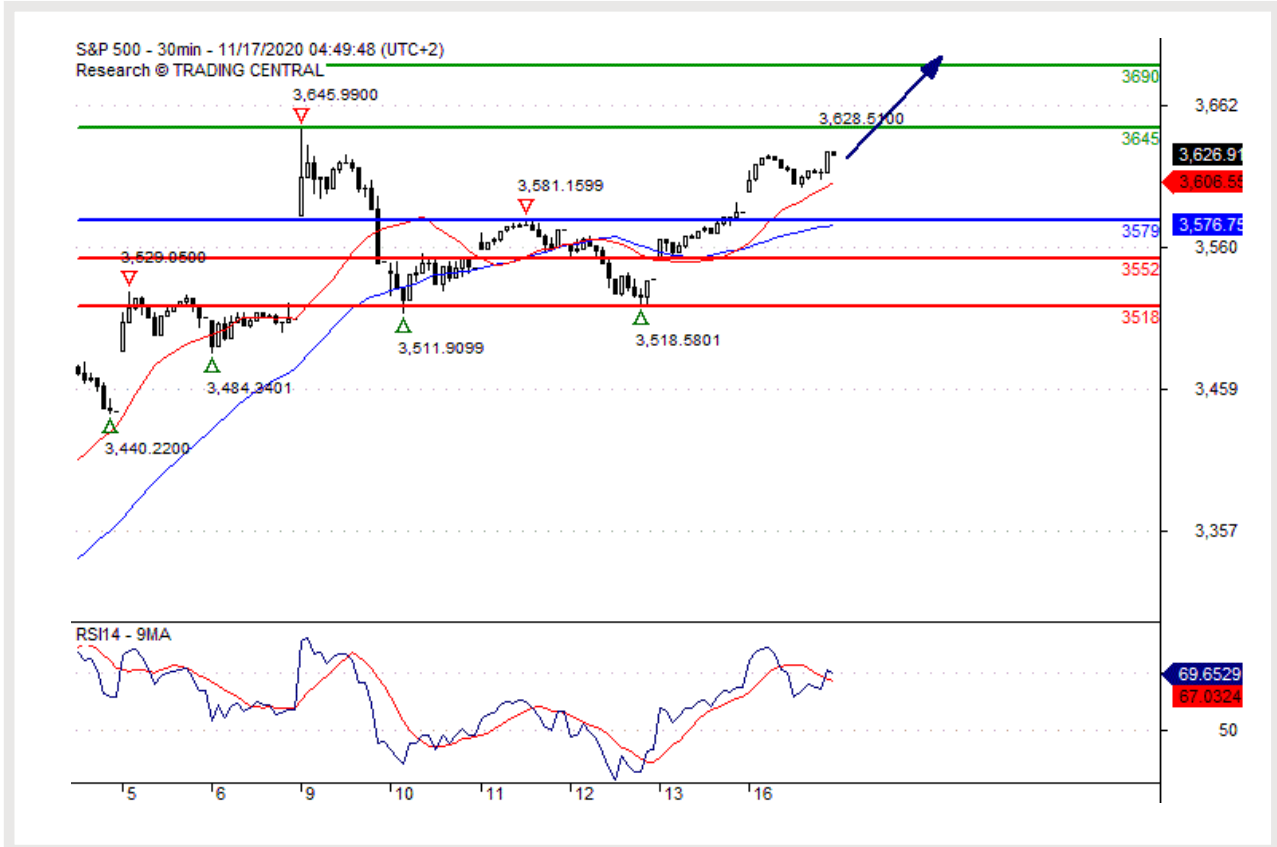
Below 13000.00 look for further downside with 12810.00 & 12670.00 as targets.

Comment

The RSI is around its neutrality area at 50%



Further advance.



Pivot (invalidation): 3579.00

Our preference

Long positions above 3579.00 with targets at 3645.00 & 3690.00 in extension.

Alternative scenario

Below 3579.00 look for further downside with 3552.00 & 3518.00 as targets.

Comment

The RSI advocates for further upside.

Gold spot (\$)



The bias remains bullish.



Pivot (invalidation): 1879.00

Our preference

Long positions above 1879.00 with targets at 1899.00 & 1909.00 in extension.

Alternative scenario

Below 1879.00 look for further downside with 1871.00 & 1864.00 as targets.

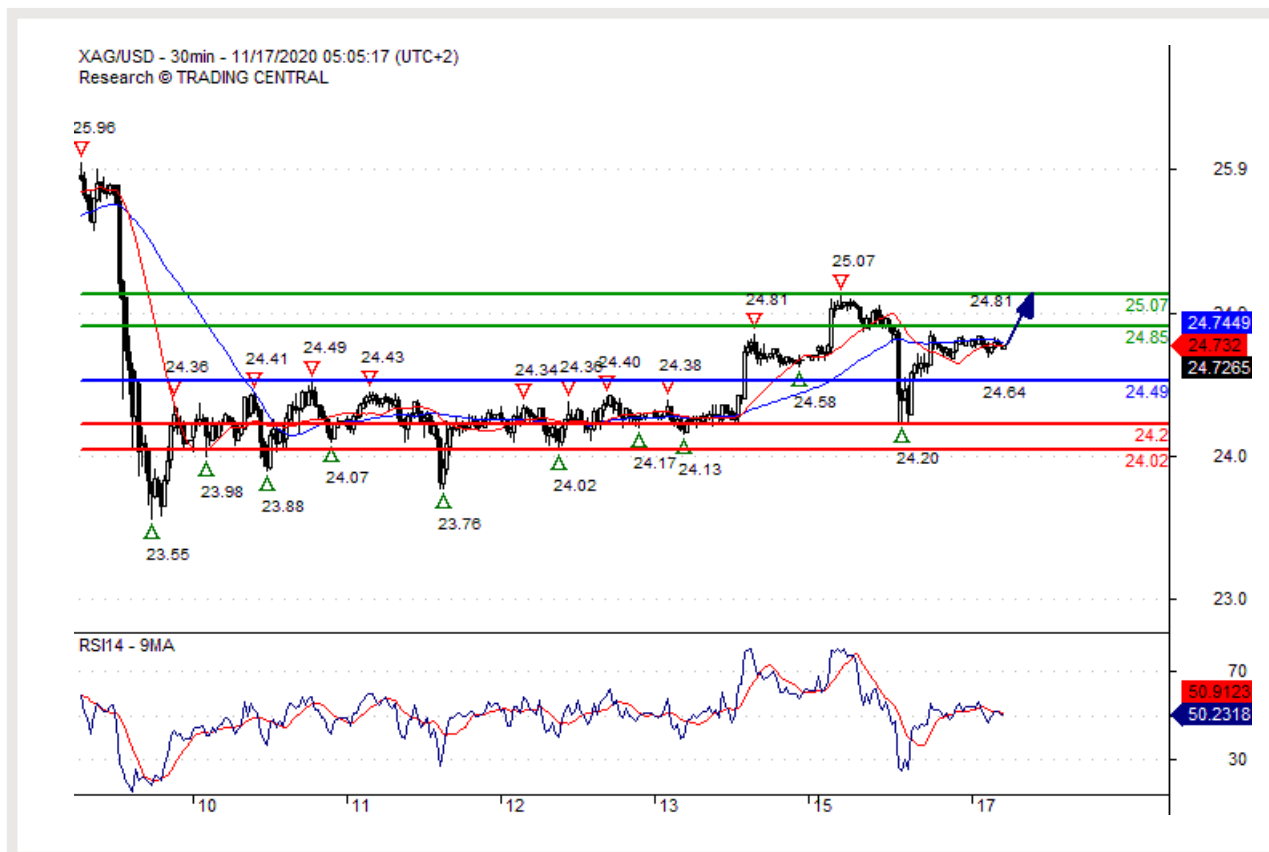
Comment

The RSI is mixed to bullish.

Silver spot (\$)



The bias remains bullish.



Pivot (invalidation): 24.4900

Our preference

Long positions above 24.4900 with targets at 24.8500 & 25.0700 in extension.

Alternative scenario

Below 24.4900 look for further downside with 24.2000 & 24.0200 as targets.

Comment

The RSI is mixed with a bullish bias.

Crude Oil (WTI)



42.65 expected.



Pivot (invalidation): 41.00

Our preference

Long positions above 41.00 with targets at 42.20 & 42.65 in extension.

Alternative scenario

Below 41.00 look for further downside with 40.50 & 40.05 as targets.

Comment

The RSI is bullish and calls for further upside.

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