

Daily Technical Report

18/11/2020



Under pressure.



Pivot (invalidation): 1.1875

Our preference

Short positions below 1.1875 with targets at 1.1840 & 1.1825 in extension.

Alternative scenario

Above 1.1875 look for further upside with 1.1895 & 1.1910 as targets.

Comment

As Long as 1.1875 is resistance, look for choppy price action with a bearish bias.



Range.



Pivot (invalidation): 1.3235

Our preference

Long positions above 1.3235 with targets at 1.3270 & 1.3290 in extension.

Alternative scenario

Below 1.3235 look for further downside with 1.3210 & 1.3190 as targets.

Comment

A support base at 1.3235 has formed and has allowed for a temporary stabilisation.



Towards 103.80.



Pivot (invalidation): 104.30

Our preference

Short positions below 104.30 with targets at 104.00 & 103.80 in extension.

Alternative scenario

Above 104.30 look for further upside with 104.45 & 104.60 as targets.

Comment

A break below 104.00 would trigger a drop towards 103.80.



Rebound.



Pivot (invalidation): 0.9100

Our preference

Long positions above 0.9100 with targets at 0.9130 & 0.9150 in extension.

Alternative scenario

Below 0.9100 look for further downside with 0.9080 & 0.9060 as targets.

Comment

The RSI is bullish and calls for further upside.



Bullish bias above 1.3085.



Pivot (invalidation): 1.3085

Our preference

Long positions above 1.3085 with targets at 1.3125 & 1.3150 in extension.

Alternative scenario

Below 1.3085 look for further downside with 1.3060 & 1.3040 as targets.

Comment

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



Key resistance at 0.7305.



Pivot (invalidation): 0.7305

Our preference

Short positions below 0.7305 with targets at 0.7265 & 0.7240 in extension.

Alternative scenario

Above 0.7305 look for further upside with 0.7325 & 0.7340 as targets.

Comment

As long as the resistance at 0.7305 is not surpassed, the risk of the break below 0.7265 remains high.



Rebound expected.



Pivot (invalidation): 7.6680

Our preference

Long positions above 7.6680 with targets at 7.7500 & 7.7950 in extension.

Alternative scenario

Below 7.6680 look for further downside with 7.6200 & 7.5850 as targets.

Comment

The RSI calls for a rebound.



Range.



Pivot (invalidation): 13000.00

Our preference

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

Alternative scenario

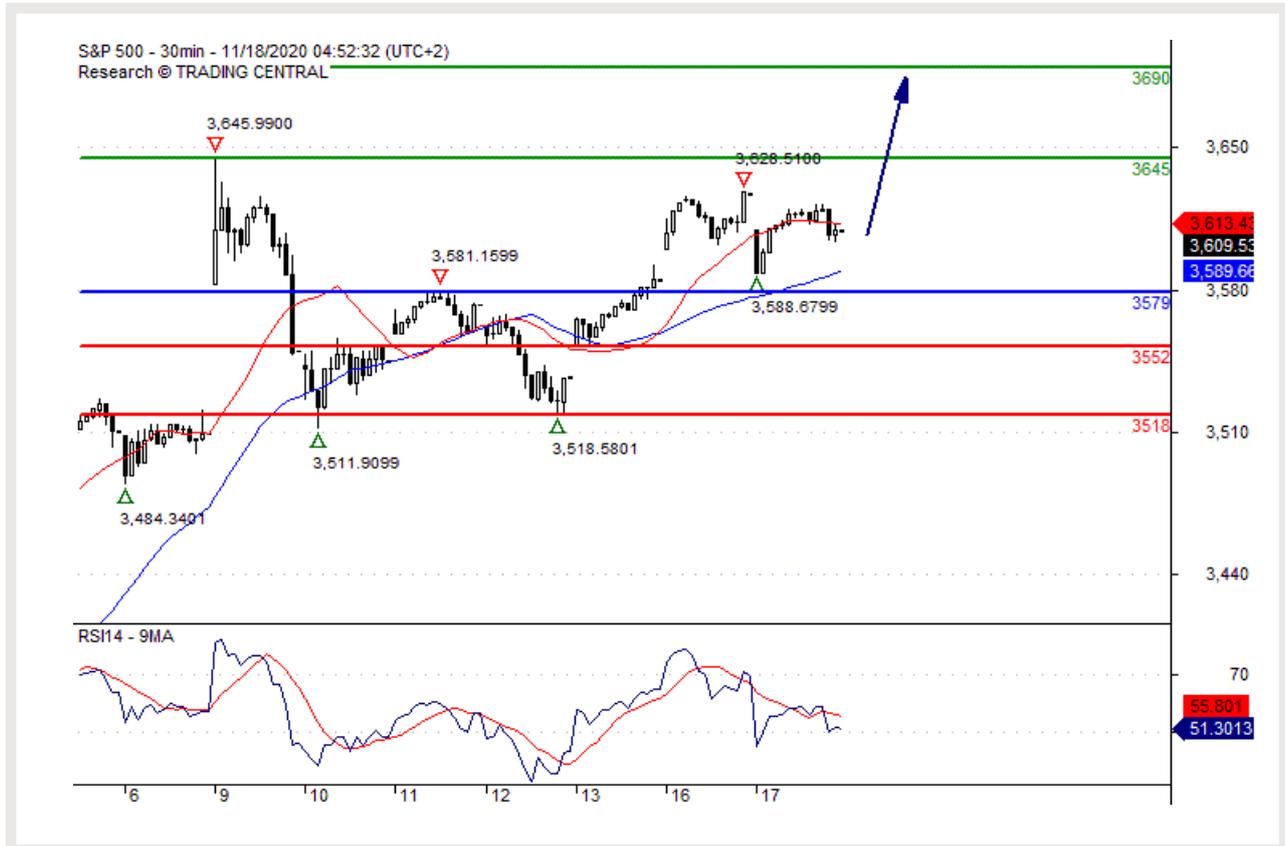
Below 13000.00 look for further downside with 12810.00 & 12670.00 as targets.

Comment

The RSI is around its neutrality area at 50%



Bullish bias above 3579.00.



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 (\$)



Key resistance at 1887.00.



Pivot (invalidation): 1887.00

Our preference

Short positions below 1887.00 with targets at 1872.00 & 1864.00 in extension.

Alternative scenario

Above 1887.00 look for further upside with 1894.00 & 1899.00 as targets.

Comment

As Long as 1887.00 is resistance, look for choppy price action with a bearish bias.

Silver spot (\$)



Under pressure.



Pivot (invalidation): 24.6200

Our preference

Short positions below 24.6200 with targets at 24.2000 & 24.0200 in extension.

Alternative scenario

Above 24.6200 look for further upside with 24.8300 & 24.9600 as targets.

Comment

The RSI is bearish and calls for further downside.

Crude Oil (WTI)



The bias remains bullish.



Pivot (invalidation): 40.85

Our preference

Long positions above 40.85 with targets at 41.70 & 42.10 in extension.

Alternative scenario

Below 40.85 look for further downside with 40.55 & 40.05 as targets.

Comment

The RSI is mixed with a bullish bias.

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