

# Daily Technical Report

19/11/2020



## Key resistance at 1.1860.



**Pivot (invalidation):** 1.1860

### Our preference

Short positions below 1.1860 with targets at 1.1830 & 1.1820 in extension.

### Alternative scenario

Above 1.1860 look for further upside with 1.1875 & 1.1890 as targets.

### Comment

As long as the resistance at 1.1860 is not surpassed, the risk of the break below 1.1830 remains high.



Watch 1.3190.



**Pivot (invalidation):** 1.3260

### Our preference

Short positions below 1.3260 with targets at 1.3210 & 1.3190 in extension.

### Alternative scenario

Above 1.3260 look for further upside with 1.3290 & 1.3310 as targets.

### Comment

The RSI has broken down its 30 level.



**Towards 103.40.**



**Pivot (invalidation):** 104.00

### Our preference

Short positions below 104.00 with targets at 103.65 & 103.40 in extension.

### Alternative scenario

Above 104.00 look for further upside with 104.20 & 104.40 as targets.

### Comment

A break below 103.65 would trigger a drop towards 103.40.





## Rebound.



**Pivot (invalidation):** 1.3060

### Our preference

Long positions above 1.3060 with targets at 1.3120 & 1.3140 in extension.

### Alternative scenario

Below 1.3060 look for further downside with 1.3030 & 1.3000 as targets.

### Comment

The RSI advocates for further upside.



**Under pressure.**



**Pivot (invalidation):** 0.7310

**Our preference**

Short positions below 0.7310 with targets at 0.7270 & 0.7250 in extension.

**Alternative scenario**

Above 0.7310 look for further upside with 0.7330 & 0.7350 as targets.

**Comment**

The RSI advocates for further downside.



**Bullish bias above 7.6680.**



**Pivot (invalidation):** 7.6680

**Our preference**

Long positions above 7.6680 with targets at 7.7600 & 7.7960 in extension.

**Alternative scenario**

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

**Comment**

A support base at 7.6680 has formed and has allowed for a temporary stabilisation.





## Range.



**Pivot (invalidation):** 13000.00

### Our preference

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

### Alternative scenario

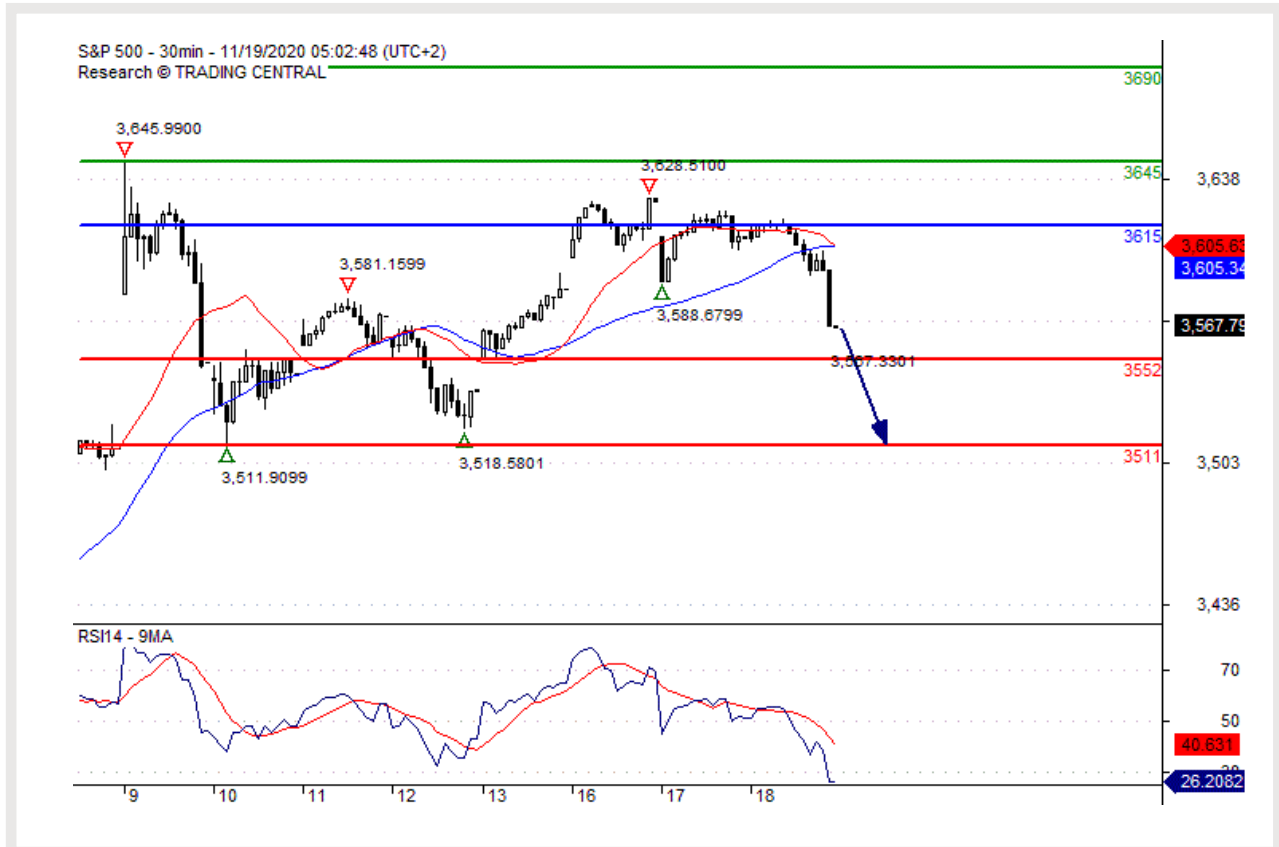
Below 13000.00 look for further downside with 12810.00 & 12670.00 as targets.

### Comment

The RSI lacks momentum.



## Turning down.



**Pivot (invalidation):** 3615.00

### Our preference

Short positions below 3615.00 with targets at 3552.00 & 3511.00 in extension.

### Alternative scenario

Above 3615.00 look for further upside with 3645.00 & 3690.00 as targets.

### Comment

The RSI is bearish and calls for further decline.

# Gold spot (\$)



**Under pressure.**



**Pivot (invalidation):** 1877.00

### Our preference

Short positions below 1877.00 with targets at 1864.00 & 1855.00 in extension.

### Alternative scenario

Above 1877.00 look for further upside with 1885.00 & 1892.00 as targets.

### Comment

The RSI is bearish and calls for further downside.

# Silver spot (\$)



**Under pressure.**



**Pivot (invalidation):** 24.4200

### **Our preference**

Short positions below 24.4200 with targets at 24.0200 & 23.7600 in extension.

### **Alternative scenario**

Above 24.4200 look for further upside with 24.6200 & 24.8300 as targets.

### **Comment**

A break below 24.0200 would trigger a drop towards 23.7600.

# Crude Oil (WTI)



**Expect 41.10.**



**Pivot** (invalidation): 42.20

### Our preference

Short positions below 42.20 with targets at 41.45 & 41.10 in extension.

### Alternative scenario

Above 42.20 look for further upside with 42.65 & 43.00 as targets.

### Comment

The RSI is bearish and calls for further decline.

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