

Daily Technical Report

14/12/2020



The bias remains bullish.



Pivot (invalidation): 1.2115

Our preference

Long positions above 1.2115 with targets at 1.2145 & 1.2160 in extension.

Alternative scenario

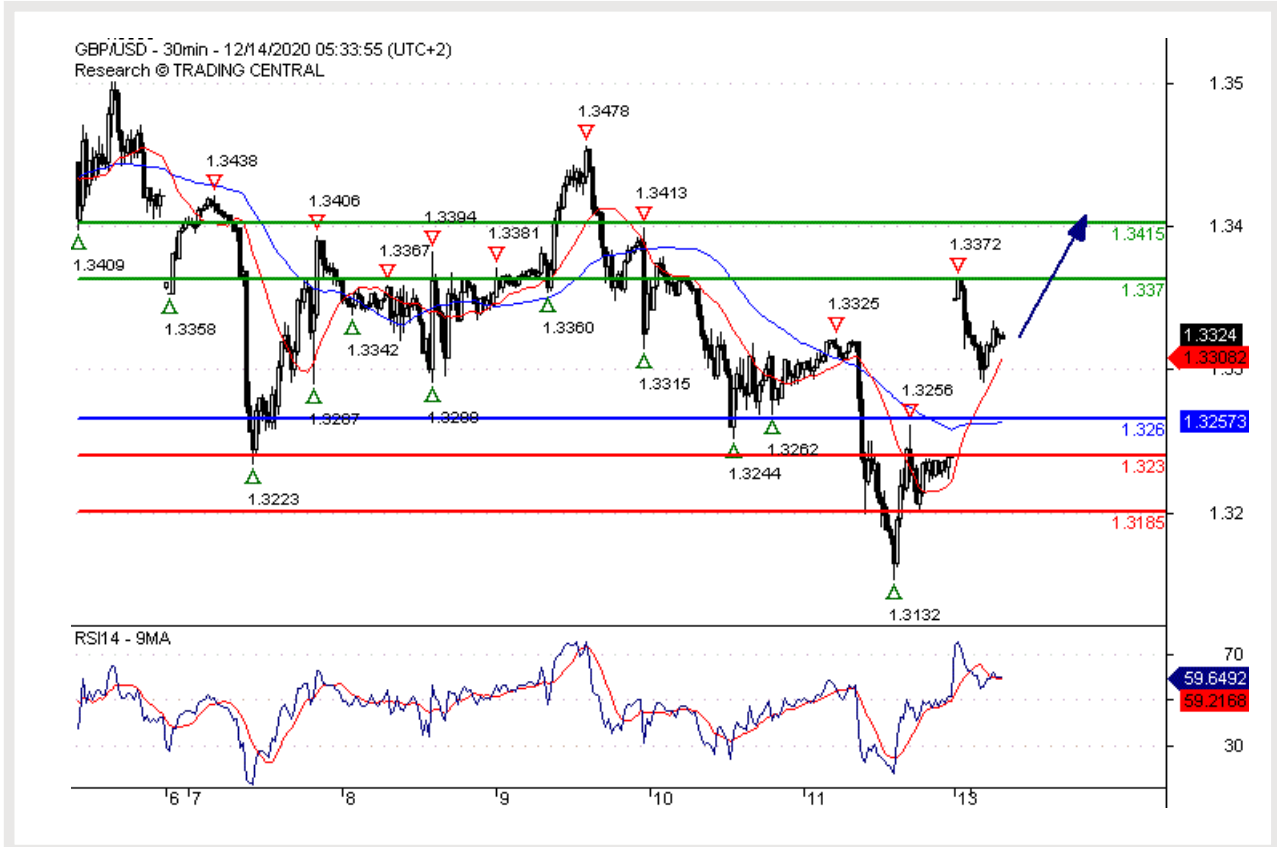
Below 1.2115 look for further downside with 1.2105 & 1.2085 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



Bullish bias above 1.3260.



Pivot (invalidation): 1.3260

Our preference

Long positions above 1.3260 with targets at 1.3370 & 1.3415 in extension.

Alternative scenario

Below 1.3260 look for further downside with 1.3230 & 1.3185 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



Key resistance at 104.15.



Pivot (invalidation): 104.15

Our preference

Short positions below 104.15 with targets at 103.80 & 103.65 in extension.

Alternative scenario

Above 104.15 look for further upside with 104.30 & 104.45 as targets.

Comment

As long as the resistance at 104.15 is not surpassed, the risk of the break below 103.80 remains high.



Key resistance at 0.8905.



Pivot (invalidation): 0.8905

Our preference

Short positions below 0.8905 with targets at 0.8875 & 0.8860 in extension.

Alternative scenario

Above 0.8905 look for further upside with 0.8915 & 0.8925 as targets.

Comment

As Long as 0.8905 is resistance, likely decline to 0.8875.



Under pressure.



Pivot (invalidation): 1.2775

Our preference

Short positions below 1.2775 with targets at 1.2740 & 1.2720 in extension.

Alternative scenario

Above 1.2775 look for further upside with 1.2795 & 1.2815 as targets.

Comment

As long as the resistance at 1.2775 is not surpassed, the risk of the break below 1.2740 remains high.



Turning down.



Pivot (invalidation): 0.7555

Our preference

Short positions below 0.7555 with targets at 0.7520 & 0.7500 in extension.

Alternative scenario

Above 0.7555 look for further upside with 0.7570 & 0.7585 as targets.

Comment

A break below 0.7520 would trigger a drop towards 0.7500.



Key resistance at 7.8750.



Pivot (invalidation): 7.8750

Our preference

Short positions below 7.8750 with targets at 7.8320 & 7.8100 in extension.

Alternative scenario

Above 7.8750 look for further upside with 7.9000 & 7.9230 as targets.

Comment

The upward potential is likely to be limited by the resistance at 7.8750.



Rebound.



Pivot (invalidation): 13080.00

Our preference

Long positions above 13080.00 with targets at 13210.00 & 13265.00 in extension.

Alternative scenario

Below 13080.00 look for further downside with 13000.00 & 12910.00 as targets.

Comment

The RSI calls for a bounce.



Rebound.



Pivot (invalidation): 3633.00

Our preference

Long positions above 3633.00 with targets at 3695.00 & 3710.00 in extension.

Alternative scenario

Below 3633.00 look for further downside with 3595.00 & 3575.00 as targets.

Comment

The RSI calls for a rebound.

Gold spot (\$)



Consolidation in place.



Pivot (invalidation): 1850.00

Our preference

Short positions below 1850.00 with targets at 1823.00 & 1815.00 in extension.

Alternative scenario

Above 1850.00 look for further upside with 1859.00 & 1866.00 as targets.

Comment

As Long as 1850.00 is resistance, expect a return to 1823.00.

Silver spot (\$)



Range.



Pivot (invalidation): 24.1100

Our preference

Short positions below 24.1100 with targets at 23.7200 & 23.5800 in extension.

Alternative scenario

Above 24.1100 look for further upside with 24.2800 & 24.4600 as targets.

Comment

Intraday technical indicators are mixed.

Crude Oil (WTI)



Look for 45.95.



Pivot (invalidation): 46.95

Our preference

Short positions below 46.95 with targets at 46.30 & 45.95 in extension.

Alternative scenario

Above 46.95 look for further upside with 47.25 & 47.75 as targets.

Comment

The RSI is mixed to bearish.

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