

# Daily Technical Report

17/12/2020



The upside prevails.



**Pivot (invalidation):** 1.2180

### Our preference

Long positions above 1.2180 with targets at 1.2235 & 1.2255 in extension.

### Alternative scenario

Below 1.2180 look for further downside with 1.2165 & 1.2145 as targets.

### Comment

The RSI calls for a new upleg.



Watch 1.3600.



**Pivot (invalidation):** 1.3490

### Our preference

Long positions above 1.3490 with targets at 1.3575 & 1.3600 in extension.

### Alternative scenario

Below 1.3490 look for further downside with 1.3450 & 1.3430 as targets.

### Comment

Technically the RSI is above its neutrality area at 50.



**103.00 expected.**



**Pivot (invalidation):** 103.65

**Our preference**

Short positions below 103.65 with targets at 103.20 & 103.00 in extension.

**Alternative scenario**

Above 103.65 look for further upside with 103.90 & 104.15 as targets.

**Comment**

A break below 103.20 would trigger a drop towards 103.00.



**Under pressure.**



**Pivot (invalidation):** 0.8865

**Our preference**

Short positions below 0.8865 with targets at 0.8835 & 0.8820 in extension.

**Alternative scenario**

Above 0.8865 look for further upside with 0.8890 & 0.8910 as targets.

**Comment**

The RSI lacks upward momentum.



**Under pressure.**



**Pivot (invalidation):** 1.2750

**Our preference**

Short positions below 1.2750 with targets at 1.2710 & 1.2690 in extension.

**Alternative scenario**

Above 1.2750 look for further upside with 1.2770 & 1.2790 as targets.

**Comment**

The RSI shows downside momentum.



**Bullish bias above 0.7565.**



**Pivot (invalidation):** 0.7565

**Our preference**

Long positions above 0.7565 with targets at 0.7600 & 0.7615 in extension.

**Alternative scenario**

Below 0.7565 look for further downside with 0.7550 & 0.7535 as targets.

**Comment**

A support base at 0.7565 has formed and has allowed for a temporary stabilisation.



Watch 7.7520.



**Pivot (invalidation):** 7.8250

### Our preference

Short positions below 7.8250 with targets at 7.7800 & 7.7520 in extension.

### Alternative scenario

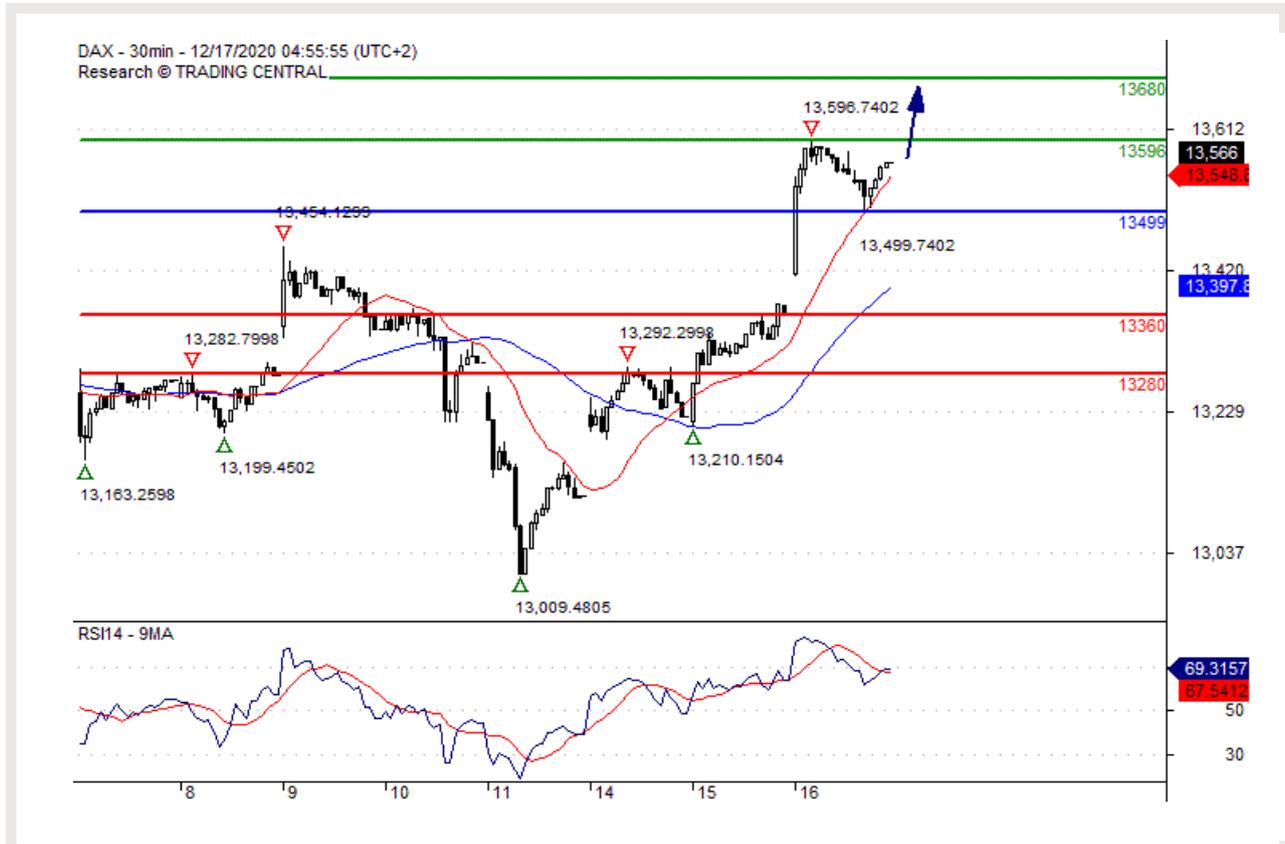
Above 7.8250 look for further upside with 7.8570 & 7.9000 as targets.

### Comment

A break below 7.7800 would trigger a drop towards 7.7520.



The bias remains bullish.



**Pivot (invalidation):** 13499.00

#### Our preference

Long positions above 13499.00 with targets at 13596.00 & 13680.00 in extension.

#### Alternative scenario

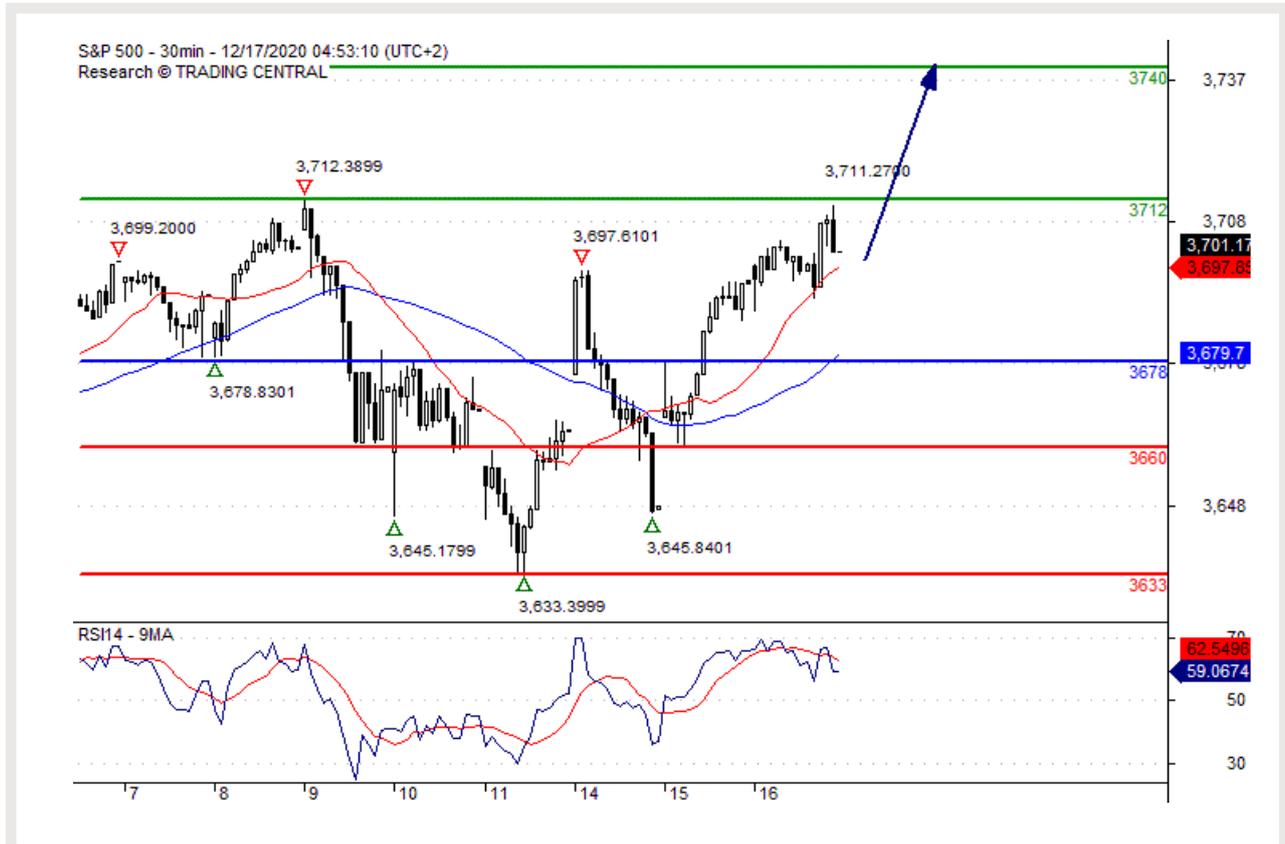
Below 13499.00 look for further downside with 13360.00 & 13280.00 as targets.

#### Comment

Investors have to remain cautious since these levels may trigger profit taking.



**Further upside.**



**Pivot (invalidation):** 3678.00

**Our preference**

Long positions above 3678.00 with targets at 3712.00 & 3740.00 in extension.

**Alternative scenario**

Below 3678.00 look for further downside with 3660.00 & 3633.00 as targets.

**Comment**

The RSI is mixed to bullish.

# Gold spot (\$)



Further advance.



**Pivot (invalidation):** 1850.00

## Our preference

Long positions above 1850.00 with targets at 1875.00 & 1884.00 in extension.

## Alternative scenario

Below 1850.00 look for further downside with 1841.00 & 1834.00 as targets.

## Comment

The RSI is bullish and calls for further advance.

# Silver spot (\$)



Further advance.



**Pivot (invalidation):** 24.8500

### Our preference

Long positions above 24.8500 with targets at 25.6100 & 25.8900 in extension.

### Alternative scenario

Below 24.8500 look for further downside with 24.5600 & 24.2900 as targets.

### Comment

The RSI is bullish and calls for further upside.

# Crude Oil (WTI)



The upside prevails.



**Pivot (invalidation):** 47.70

## Our preference

Long positions above 47.70 with targets at 48.90 & 49.30 in extension.

## Alternative scenario

Below 47.70 look for further downside with 47.30 & 46.90 as targets.

## Comment

The RSI advocates for further upside.

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