

Daily Technical Report

22/12/2020



Turning down.



Pivot (invalidation): 1.2250

Our preference

Short positions below 1.2250 with targets at 1.2210 & 1.2180 in extension.

Alternative scenario

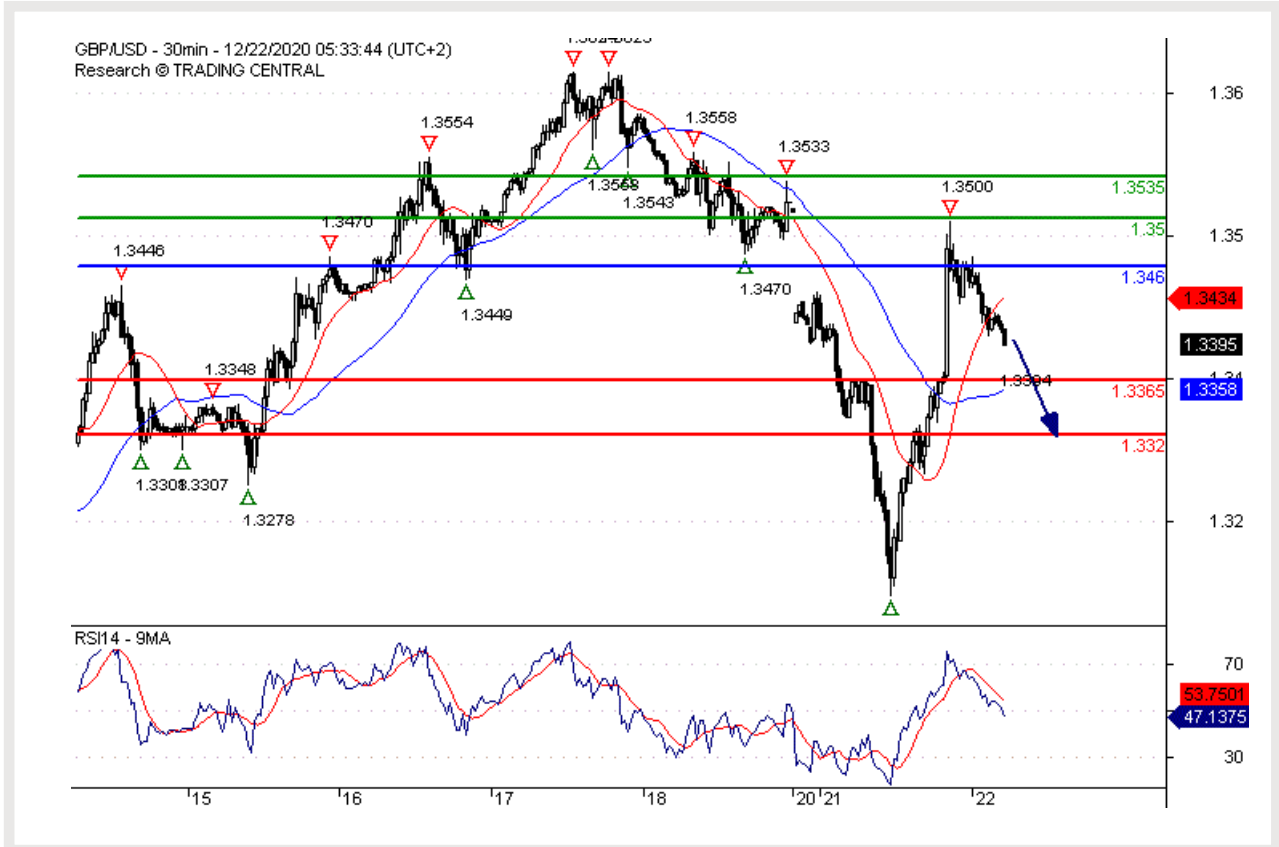
Above 1.2250 look for further upside with 1.2275 & 1.2300 as targets.

Comment

As long as the resistance at 1.2250 is not surpassed, the risk of the break below 1.2210 remains high.



Turning down.



Pivot (invalidation): 1.3460

Our preference

Short positions below 1.3460 with targets at 1.3365 & 1.3320 in extension.

Alternative scenario

Above 1.3460 look for further upside with 1.3500 & 1.3535 as targets.

Comment

The RSI calls for a new downleg.



Rebound expected.



Pivot (invalidation): 103.25

Our preference

Long positions above 103.25 with targets at 103.60 & 103.75 in extension.

Alternative scenario

Below 103.25 look for further downside with 103.15 & 103.00 as targets.

Comment

A support base at 103.25 has formed and has allowed for a temporary stabilisation.



Rebound expected.



Pivot (invalidation): 0.8845

Our preference

Long positions above 0.8845 with targets at 0.8880 & 0.8895 in extension.

Alternative scenario

Below 0.8845 look for further downside with 0.8830 & 0.8820 as targets.

Comment

The RSI calls for a rebound.



Continuation of the rebound.



Pivot (invalidation): 1.2820

Our preference

Long positions above 1.2820 with targets at 1.2890 & 1.2925 in extension.

Alternative scenario

Below 1.2820 look for further downside with 1.2785 & 1.2760 as targets.

Comment

The RSI has just landed on its neutrality area at 50% and is turning up.



Turning down.



Pivot (invalidation): 0.7600

Our preference

Short positions below 0.7600 with targets at 0.7545 & 0.7520 in extension.

Alternative scenario

Above 0.7600 look for further upside with 0.7625 & 0.7640 as targets.

Comment

The RSI shows downside momentum.



Rebound expected.



Pivot (invalidation): 7.6210

Our preference

Long positions above 7.6210 with targets at 7.6670 & 7.6880 in extension.

Alternative scenario

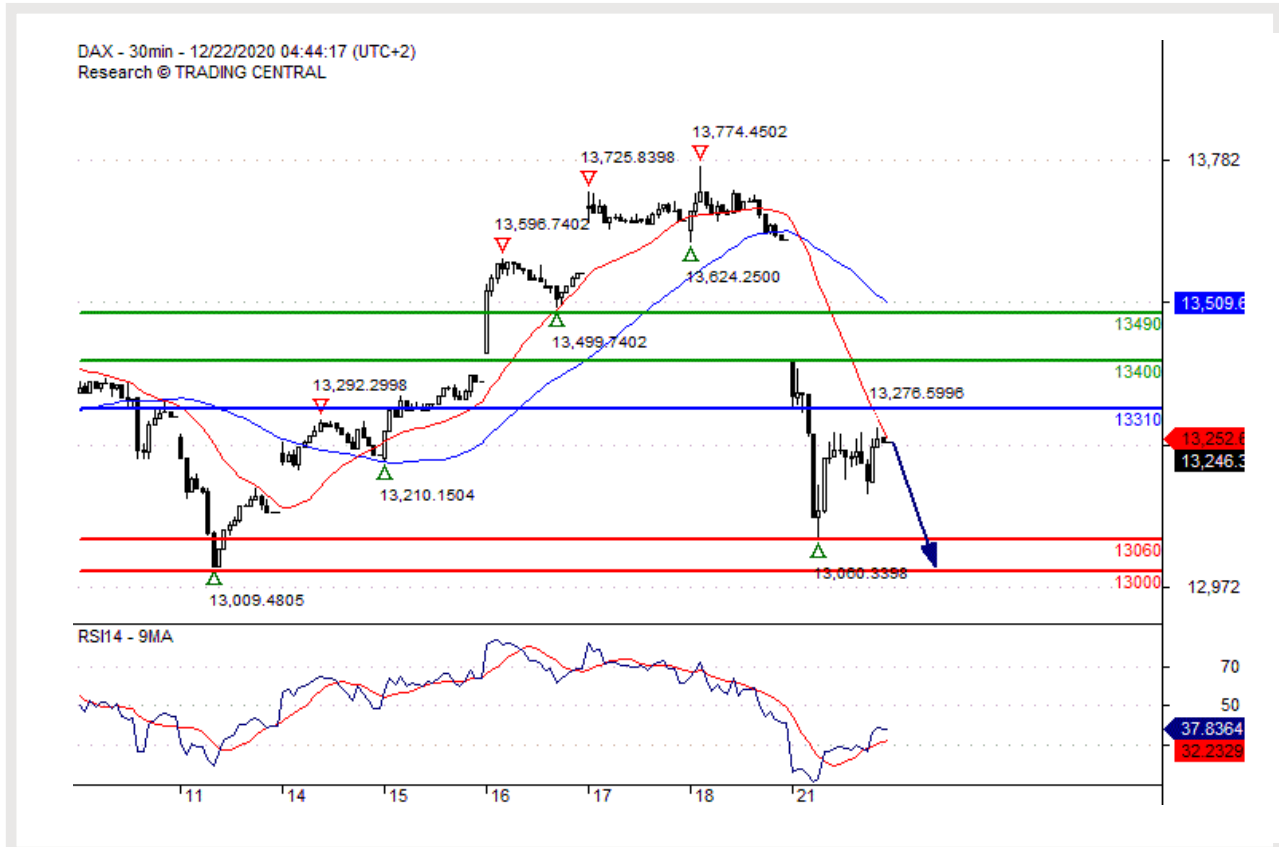
Below 7.6210 look for further downside with 7.6060 & 7.5880 as targets.

Comment

The RSI lacks downward momentum.



The downside prevails.



Pivot (invalidation): 13310.00

Our preference

Short positions below 13310.00 with targets at 13060.00 & 13000.00 in extension.

Alternative scenario

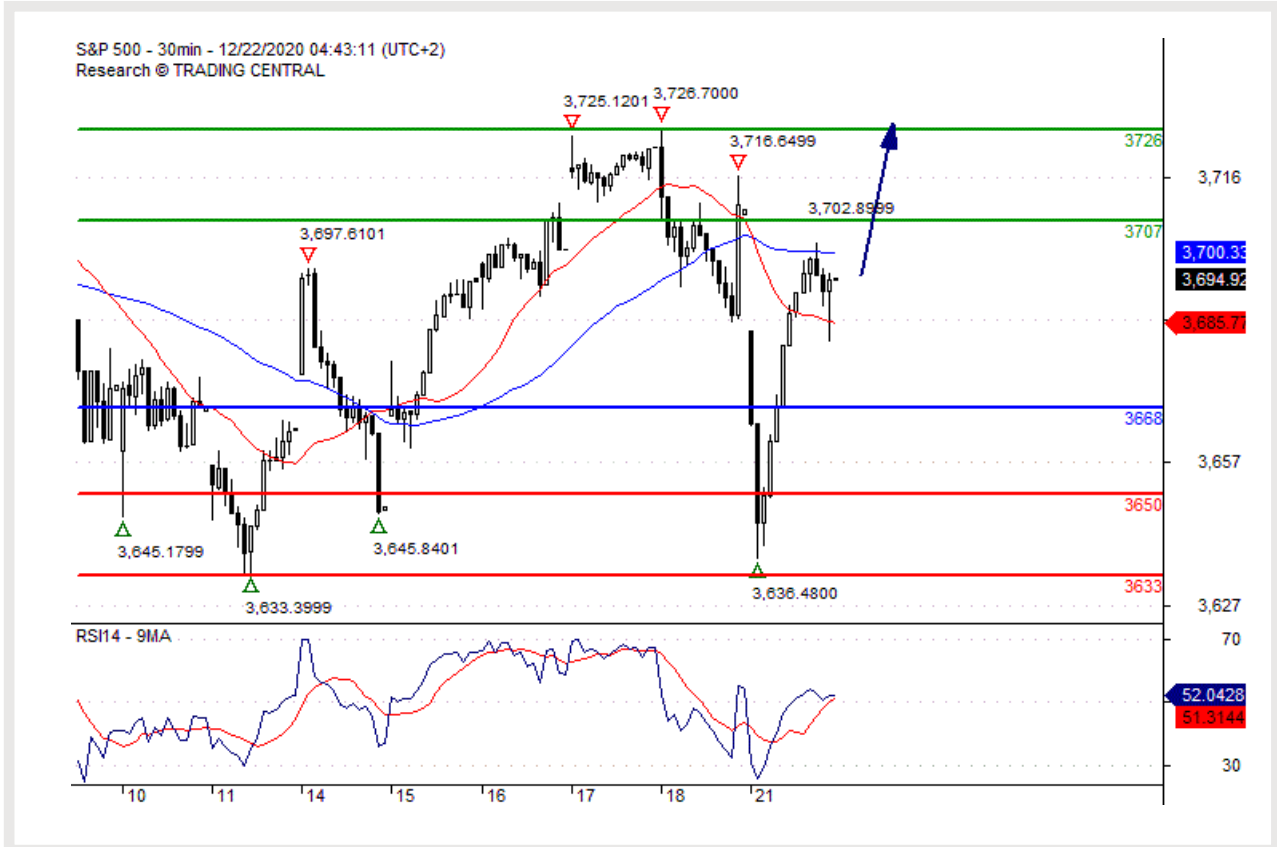
Above 13310.00 look for further upside with 13400.00 & 13490.00 as targets.

Comment

As Long as 13310.00 is resistance, likely decline to 13060.00.



Intraday support around 3668.00.



Pivot (invalidation): 3668.00

Our preference

Long positions above 3668.00 with targets at 3707.00 & 3726.00 in extension.

Alternative scenario

Below 3668.00 look for further downside with 3650.00 & 3633.00 as targets.

Comment

The RSI is mixed and calls for caution.

Gold spot (\$)



Rebound.



Pivot (invalidation): 1868.00

Our preference

Long positions above 1868.00 with targets at 1899.00 & 1906.00 in extension.

Alternative scenario

Below 1868.00 look for further downside with 1855.00 & 1844.00 as targets.

Comment

The RSI is mixed with a bullish bias.

Silver spot (\$)



Rebound.



Pivot (invalidation): 26.0500

Our preference

Long positions above 26.0500 with targets at 26.9000 & 27.3000 in extension.

Alternative scenario

Below 26.0500 look for further downside with 25.6600 & 25.3500 as targets.

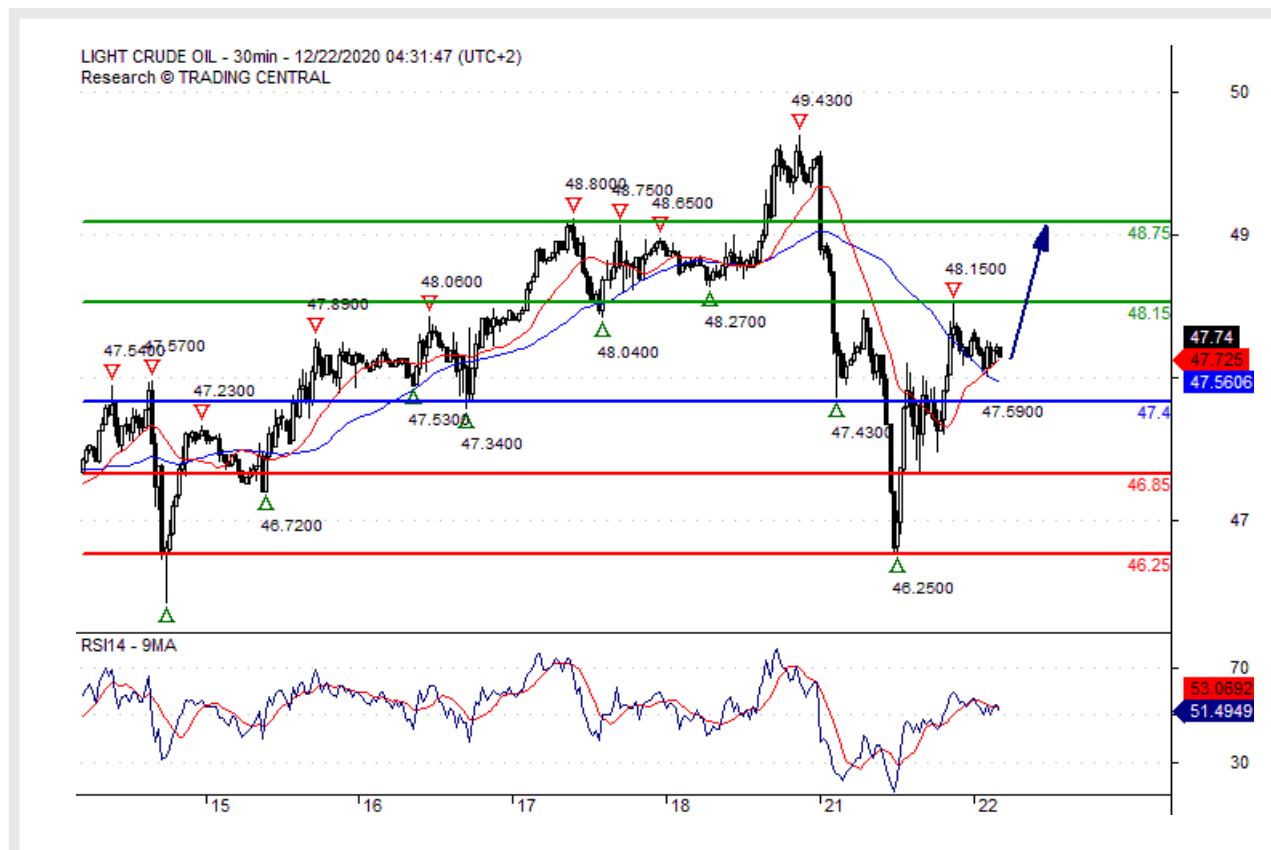
Comment

The RSI calls for a bounce.

Crude Oil (WTI)



Bullish bias above 47.40.



Pivot (invalidation): 47.40

Our preference

Long positions above 47.40 with targets at 48.15 & 48.75 in extension.

Alternative scenario

Below 47.40 look for further downside with 46.85 & 46.25 as targets.

Comment

The RSI is mixed to bullish.

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