

Daily Technical Report

23/12/2020



Continuation of the rebound.



Pivot (invalidation): 1.2150

Our preference

Long positions above 1.2150 with targets at 1.2205 & 1.2230 in extension.

Alternative scenario

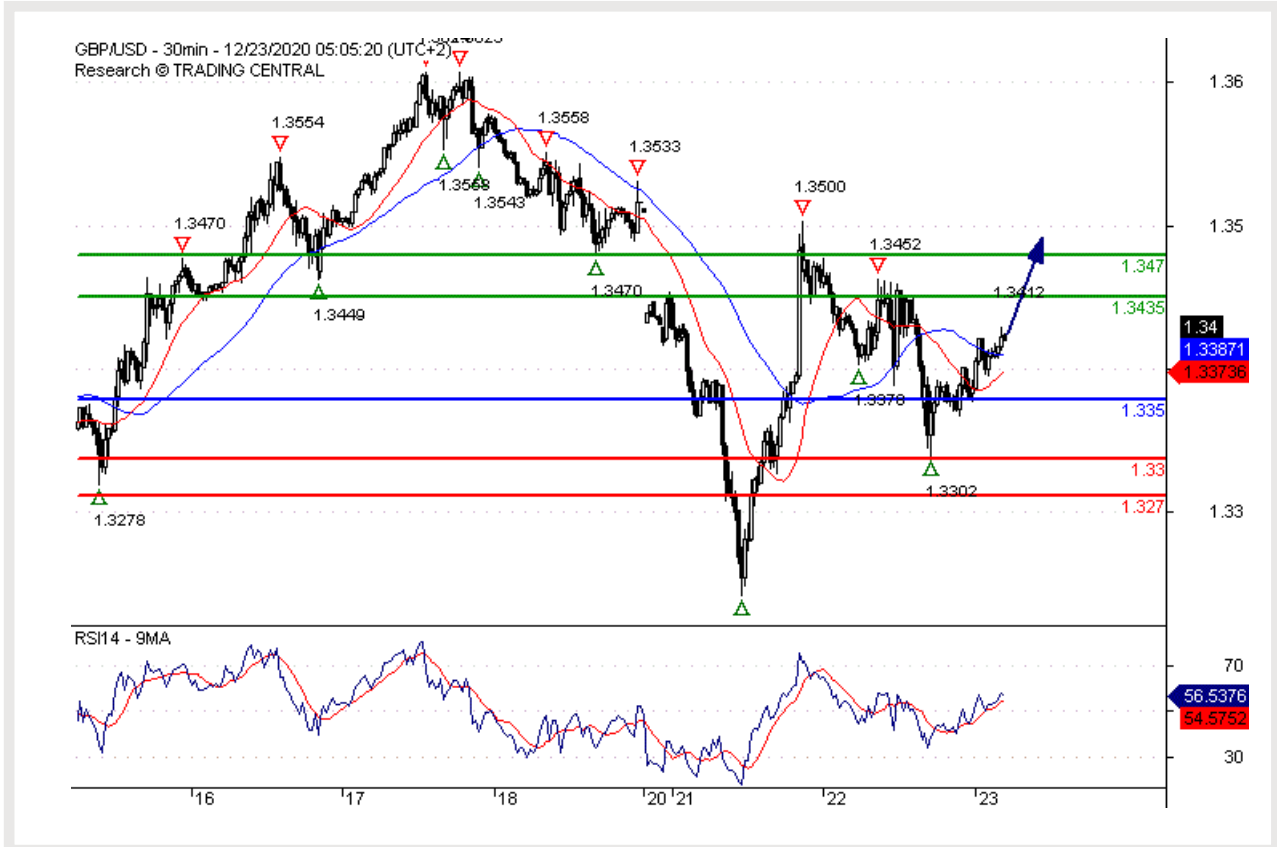
Below 1.2150 look for further downside with 1.2130 & 1.2110 as targets.

Comment

The RSI calls for a rebound.



Continuation of the rebound.



Pivot (invalidation): 1.3350

Our preference

Long positions above 1.3350 with targets at 1.3435 & 1.3470 in extension.

Alternative scenario

Below 1.3350 look for further downside with 1.3300 & 1.3270 as targets.

Comment

The RSI is bullish and calls for further advance.



Under pressure.



Pivot (invalidation): 103.70

Our preference

Short positions below 103.70 with targets at 103.35 & 103.20 in extension.

Alternative scenario

Above 103.70 look for further upside with 103.90 & 104.05 as targets.

Comment

The RSI shows downside momentum.



Towards 1.2835.



Pivot (invalidation): 1.2930

Our preference

Short positions below 1.2930 with targets at 1.2865 & 1.2835 in extension.

Alternative scenario

Above 1.2930 look for further upside with 1.2960 & 1.2990 as targets.

Comment

A break below 1.2865 would trigger a drop towards 1.2835.



Watch 0.7600.



Pivot (invalidation): 0.7515

Our preference

Long positions above 0.7515 with targets at 0.7570 & 0.7600 in extension.

Alternative scenario

Below 0.7515 look for further downside with 0.7490 & 0.7460 as targets.

Comment

A support base at 0.7515 has formed and has allowed for a temporary stabilisation.



Bullish bias above 7.6300.



Pivot (invalidation): 7.6300

Our preference

Long positions above 7.6300 with targets at 7.6670 & 7.6880 in extension.

Alternative scenario

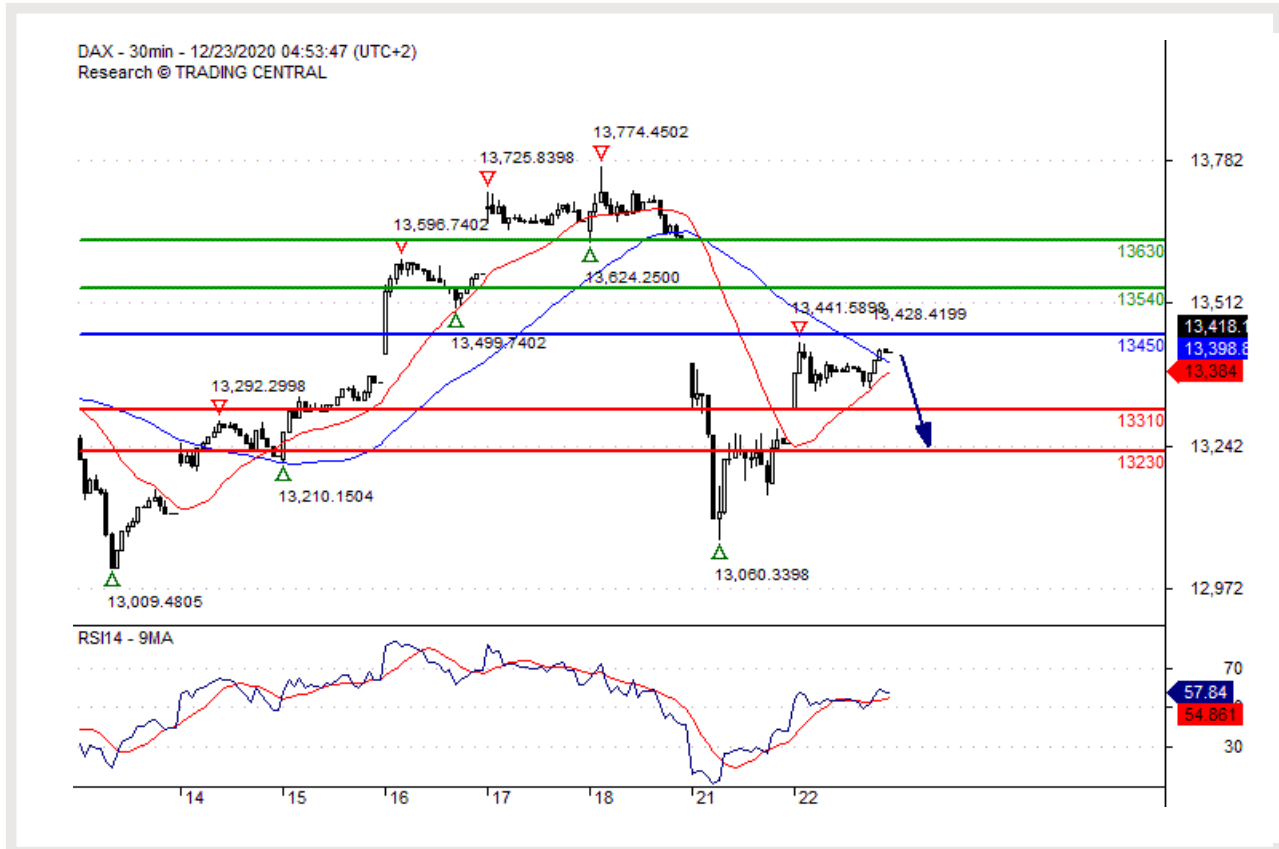
Below 7.6300 look for further downside with 7.6120 & 7.5880 as targets.

Comment

A support base at 7.6300 has formed and has allowed for a temporary stabilisation.



Range.



Pivot (invalidation): 13450.00

Our preference

Short positions below 13450.00 with targets at 13310.00 & 13230.00 in extension.

Alternative scenario

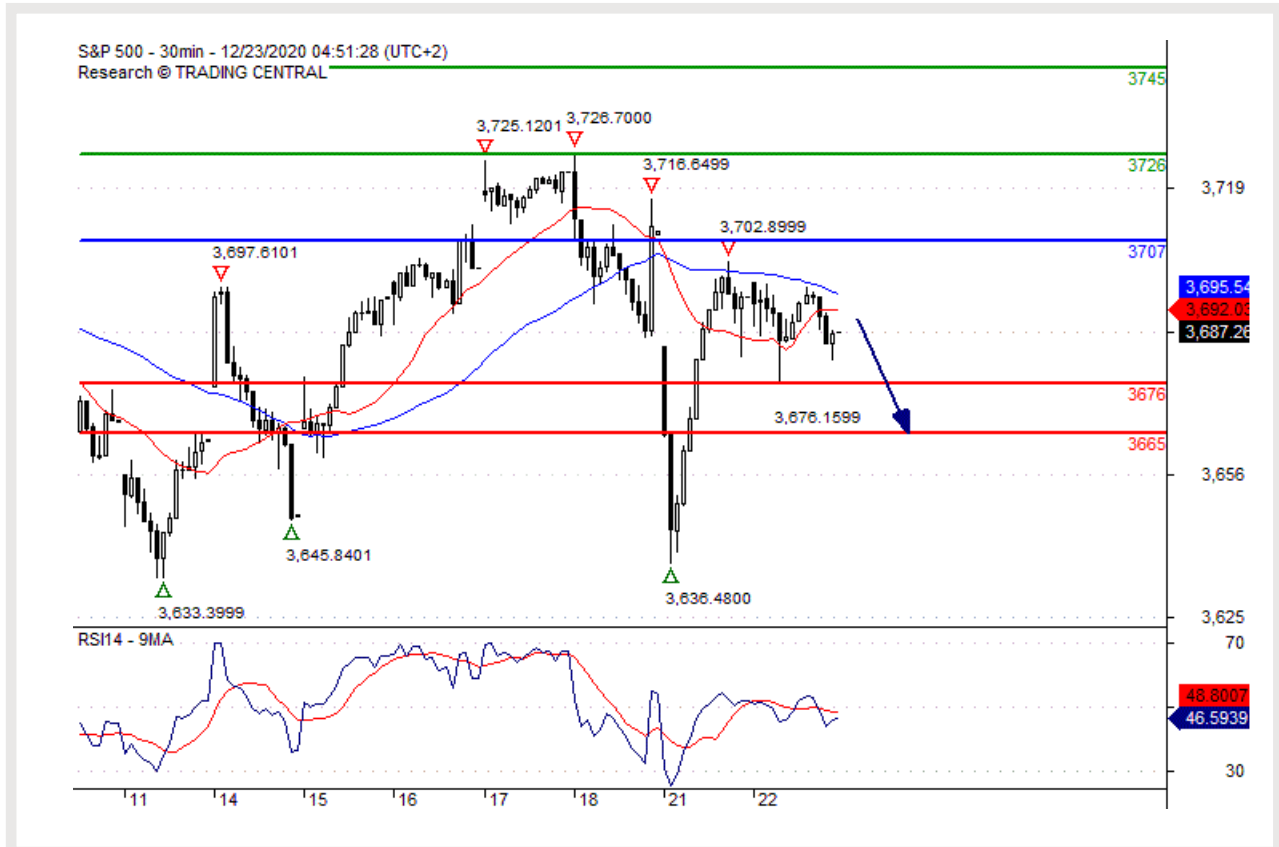
Above 13450.00 look for further upside with 13540.00 & 13630.00 as targets.

Comment

The index currently faces a challenging resistance area at 13450.00.



Choppy.



Pivot (invalidation): 3707.00

Our preference

Short positions below 3707.00 with targets at 3676.00 & 3665.00 in extension.

Alternative scenario

Above 3707.00 look for further upside with 3726.00 & 3745.00 as targets.

Comment

As Long as 3707.00 is resistance, look for choppy price action with a bearish bias.

Gold spot (\$)



1844.00 expected.



Pivot (invalidation): 1879.00

Our preference

Short positions below 1879.00 with targets at 1855.00 & 1844.00 in extension.

Alternative scenario

Above 1879.00 look for further upside with 1886.00 & 1892.00 as targets.

Comment

The RSI is mixed to bearish.

Silver spot (\$)



Key resistance at 25.7500.



Pivot (invalidation): 25.7500

Our preference

Short positions below 25.7500 with targets at 24.9200 & 24.6700 in extension.

Alternative scenario

Above 25.7500 look for further upside with 26.0800 & 26.5000 as targets.

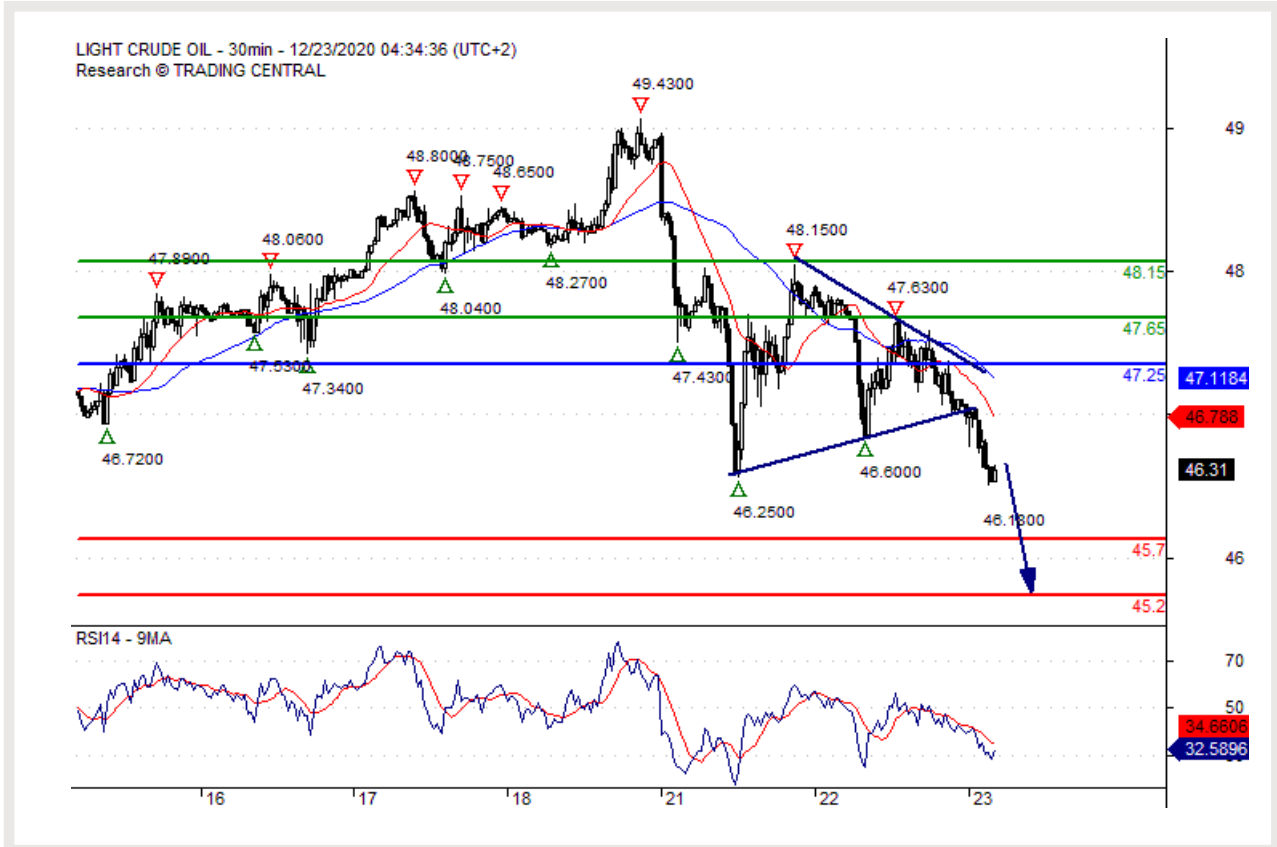
Comment

The RSI is mixed with a bearish bias.

Crude Oil (WTI)



Under pressure.



Pivot (invalidation): 47.25

Our preference

Short positions below 47.25 with targets at 45.70 & 45.20 in extension.

Alternative scenario

Above 47.25 look for further upside with 47.65 & 48.15 as targets.

Comment

The RSI is bearish and calls for further downside.

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