

Daily Technical Report

30/12/2020



1.2320 expected.



Pivot (invalidation): 1.2255

Our preference

Long positions above 1.2255 with targets at 1.2300 & 1.2320 in extension.

Alternative scenario

Below 1.2255 look for further downside with 1.2235 & 1.2220 as targets.

Comment

Technically the RSI is above its neutrality area at 50.



The upside prevails.



Pivot (invalidation): 1.3490

Our preference

Long positions above 1.3490 with targets at 1.3575 & 1.3615 in extension.

Alternative scenario

Below 1.3490 look for further downside with 1.3465 & 1.3435 as targets.

Comment

The RSI calls for a new upleg.



Watch 103.00.



Pivot (invalidation): 103.60

Our preference

Short positions below 103.60 with targets at 103.20 & 103.00 in extension.

Alternative scenario

Above 103.60 look for further upside with 103.75 & 103.90 as targets.

Comment

A break below 103.20 would trigger a drop towards 103.00.



The downside prevails.



Pivot (invalidation): 0.8850

Our preference

Short positions below 0.8850 with targets at 0.8800 & 0.8785 in extension.

Alternative scenario

Above 0.8850 look for further upside with 0.8875 & 0.8900 as targets.

Comment

The break below 0.8850 is a negative signal that has opened a path to 0.8800.



Under pressure.



Pivot (invalidation): 1.2825

Our preference

Short positions below 1.2825 with targets at 1.2775 & 1.2760 in extension.

Alternative scenario

Above 1.2825 look for further upside with 1.2845 & 1.2860 as targets.

Comment

As long as the resistance at 1.2825 is not surpassed, the risk of the break below 1.2775 remains high.



Further upside.



Pivot (invalidation): 0.7620

Our preference

Long positions above 0.7620 with targets at 0.7655 & 0.7675 in extension.

Alternative scenario

Below 0.7620 look for further downside with 0.7600 & 0.7585 as targets.

Comment

The RSI is bullish and calls for further upside.



Key resistance at 7.4050.



Pivot (invalidation): 7.4050

Our preference

Short positions below 7.4050 with targets at 7.3290 & 7.3000 in extension.

Alternative scenario

Above 7.4050 look for further upside with 7.4390 & 7.4730 as targets.

Comment

The upward potential is likely to be limited by the resistance at 7.4050.



Consolidation in place.



Pivot (invalidation): 13920.00

Our preference

Short positions below 13920.00 with targets at 13710.00 & 13580.00 in extension.

Alternative scenario

Above 13920.00 look for further upside with 14000.00 & 14110.00 as targets.

Comment

The RSI advocates for further decline.



Key resistance at 3743.00.



Pivot (invalidation): 3743.00

Our preference

Short positions below 3743.00 with targets at 3722.00 & 3704.00 in extension.

Alternative scenario

Above 3743.00 look for further upside with 3756.00 & 3769.00 as targets.

Comment

The RSI is mixed to bearish.

Gold spot (\$)



Turning up.



Pivot (invalidation): 1876.00

Our preference

Long positions above 1876.00 with targets at 1894.00 & 1900.00 in extension.

Alternative scenario

Below 1876.00 look for further downside with 1869.00 & 1862.00 as targets.

Comment

The RSI is bullish and calls for further upside.

Silver spot (\$)



Turning up.



Pivot (invalidation): 26.1100

Our preference

Long positions above 26.1100 with targets at 26.7700 & 27.0000 in extension.

Alternative scenario

Below 26.1100 look for further downside with 25.9200 & 25.7400 as targets.

Comment

The RSI is bullish and calls for further advance.

Crude Oil (WTI)



Rebound.



Pivot (invalidation): 47.75

Our preference

Long positions above 47.75 with targets at 48.60 & 48.95 in extension.

Alternative scenario

Below 47.75 look for further downside with 47.50 & 47.20 as targets.

Comment

The RSI is mixed with a bullish bias.

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