

Daily Technical Analysis - The U.S. dollar continued rising on Wednesday, recovering from a five-month low against major currencies on expectations of Fed policy normalization after strong business data.

Our Analysis:

Provided that the currency pair is traded below 1.2360, follow the recommendations below:

- Time frame: D1
- Recommendation: short position
- Entry point: 1.2080
- Take Profit 1: 1.1980
- Take Profit 2: 1.1830

Alternative scenario:

In case of breakout of the level 1.2360, follow the recommendations below:

- Time frame: D1
- Recommendation: long position
- Entry point: 1.2360
- Take Profit 1: 1.2500
- Take Profit 2: 1.2630

Source: [Forex broker PAXFOREX](https://www.pipsafe.com)

Daily Technical Analysis - daily pivot point

EUR/USD Intraday: key resistance at 1.2215.

Pivot:

1.2215

Our preference:

Short positions below 1.2215 with targets at 1.2195 & 1.2180 in extension.

Alternative scenario:

Above 1.2215 look for further upside with 1.2225 & 1.2240 as targets.

Comment:

The RSI is mixed to bearish.

EURUSD Chart



GBP/USD Intraday: under pressure.

Pivot:

1.4180

Our preference:

Short positions below 1.4180 with targets at 1.4145 & 1.4130 in extension.

Alternative scenario:

Above 1.4180 look for further upside with 1.4195 & 1.4210 as targets.

Comment:

The RSI is mixed to bearish.

Analyst Views Chart



AUD/USD Intraday: key resistance at 0.7755.

Pivot:

0.7755

Our preference:

Short positions below 0.7755 with targets at 0.7725 & 0.7710 in

extension.

Alternative scenario:

Above 0.7755 look for further upside with 0.7770 & 0.7785 as targets.

Comment:

The RSI shows downside momentum.

Analyst Views Chart



Gold Intraday: bullish bias above 1899.00.

Pivot:

1899.00

Our preference:

Long positions above 1899.00 with targets at 1910.00 & 1916.00 in extension.

Alternative scenario:

Below 1899.00 look for further downside with 1892.00 & 1887.00 as targets.

Comment:

The RSI is mixed to bullish.

Analyst Views Chart



Silver spot Intraday: the upside prevails.

Pivot:

27.8800

Our preference:

Long positions above 27.8800 with targets at 28.2300 & 28.5500 in extension.

Alternative scenario:

Below 27.8800 look for further downside with 27.6600 & 27.3800 as targets.

Comment:

The RSI calls for a bounce.

Analyst Views Chart



Crude Oil (WTI) (N1) Intraday: bullish bias above 68.25.

Pivot:

68.25

Our preference:

Long positions above 68.25 with targets at 69.80 & 70.60 in

extension.

Alternative scenario:

Below 68.25 look for further downside with 67.80 & 67.40 as targets.

Comment:

The RSI is bullish and calls for further upside.



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