

## Daily Technical Strategies(2016.01.18) Source: [ETX Capital](#)

(Review and Forex Rebates Up to 85%) **Pivot: 5845** Our

**preference:** short positions below 5845 with targets @ 5680 & 5640 in extension. **Alternative scenario:** above 5845 look for further upside with 5900 & 5960 as targets. **Comment:** the RSI is bearish and calls for further downside.



Dax (Eurex) (H6) Intraday: the downside prevails. Pivot: 9720 Our preference: short positions below 9720 with targets @ 9320 & 9170 in extension. Alternative scenario: above 9720 look for further upside with 9945 & 10165 as targets. Comment: the RSI is bearish and calls for further downside



Dow Jones (CME) (H6) Intraday: the downside prevails. Pivot: 16185  
Our preference: short positions below 16185 with targets @ 15750 & 15670 in extension. Alternative scenario: above 16185 look for further upside with 16390 & 16530 as targets. Comment: the RSI is mixed with a bearish bias.



EUR/USD Intraday: under pressure. Pivot: 1.0945 Our preference: short positions below 1.0945 with targets @ 1.0835 & 1.08 in extension. Alternative scenario: above 1.0945 look for further upside with 1.0985 & 1.103 as targets. Comment: the RSI is badly directed.



GBP/USD Intraday: the downside prevails. Pivot: 1.432 Our preference: short positions below 1.432 with targets @ 1.4225 &

1.4185 in extension. Alternative scenario: above 1.432 look for further upside with 1.436 & 1.44 as targets. Comment: as long as 1.432 is resistance, look for choppy price action with a bearish bias.



Gold spot Intraday: continuation of the rebound. Pivot: 1085 Our preference: long positions above 1085 with targets @ 1100 & 1106 in extension. Alternative scenario: below 1085 look for further downside with 1076 & 1071 as targets. Comment: the RSI is mixed to bullish.

