

WEEKLY MARKET UPDATES

This week's directional perspectives from Trading Central's global research desks! This is all you'll need to start looking for opportunities that are right for you.



Please note that due to market volatility, some of the key levels may have already been reached and scenarios played out.

- EUR/USD
- USD/JPY
- GBP/USD
- GBP/JPY
- GOLD
- CRUDE OIL (WTI)
- DAX (EUREX)
- DOW JONES (CME)
- SGX CNX NIFTY FUTURE
- BITCOIN / DOLLAR

December 13, 2021

EUR/USD Intraday: **Under Pressure.** ⚠️

PIVOT: 1.1320	OUR PREFERENCE: Short positions below 1.1320 with targets at 1.1280 & 1.1265 in extension.	ALTERNATIVE SCENARIO: Above 1.1320 look for further upside with 1.1340 & 1.1355 as targets.	COMMENT: The RSI shows downside momentum.
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EUR/USD 30 MIN

Friday, December 17, 2021 7:08:35 AM CET



USD/JPY Intraday: **The Upside Prevails.**

PIVOT: 113.35	OUR PREFERENCE: Long positions above 113.35 with targets at 113.65 & 113.80 in extension.	ALTERNATIVE SCENARIO: Below 113.35 look for further downside with 113.20 & 113.05 as targets.	COMMENT: The RSI is mixed to bullish
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USD/JPY 30 MIN

Monday, December 13, 2021 7:01:34 AM CET



GBP/USD Intraday: Under Pressure. ⚠️

PIVOT: 1.3260	OUR PREFERENCE: Short positions below 1.3260 with targets at 1.3210 & 1.3185 in extension.	ALTERNATIVE SCENARIO: Above 1.3260 look for further upside with 1.3275 & 1.3295 as targets.	COMMENT: The RSI shows downside momentum.
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GBP/USD 30 MIN

Monday, December 13, 2021 7:36:48 AM CET



GBP/JPY Intraday: If 149.89 is support look for 151.43 ⚠️

PIVOT: 149.89	OUR PREFERENCE: As long as 149.89 is support look for 151.43	ALTERNATIVE SCENARIO: Below 149.89, expect 149.31 and 148.97	COMMENT: The RSI is above 50. The MACD is positive and below its signal line. The pair could retrace. Moreover, the price is below its 20-period moving average (150.43) but above its 50-period moving average (150.24).
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GBP/JPY 30 MIN

Monday, December 13, 2021 6:02:50 AM CET



Gold Intraday: Look for 1798.00 ⚠️

PIVOT: 1778.00	OUR PREFERENCE: Long positions above 1778.00 with targets at 1793.00 & 1798.00 in extension.	ALTERNATIVE SCENARIO: Below 1778.00 look for further downside with 1769.00 & 1763.00 as targets.	COMMENT: The RSI is mixed with a bullish bias.
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Gold 30 MIN

Monday, December 13, 2021 6:59:03 AM CET



Crude Oil (WTI)(F2) Intraday: The Upside Prevails. !

PIVOT: 71.65	OUR PREFERENCE: Long positions above 71.65 with targets at 73.30 & 74.30 in extension.	ALTERNATIVE SCENARIO: Below 71.65 look for further downside with 70.95 & 70.40 as targets.	COMMENT: The RSI advocates for further advance.
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Dax (Eurex) Intraday: Consolidation In Place. !

PIVOT: 15760.00	OUR PREFERENCE: Short positions below 15760.00 with targets at 15590.00 & 15480.00 in extension.	ALTERNATIVE SCENARIO: Above 15760.00 look for further upside with 15830.00 & 15910.00 as targets.	COMMENT: The RSI is mixed
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Dow Jones (CME) (H2) Intraday Expect 36330.00.

PIVOT: 35750.00	OUR PREFERENCE: Long positions above 35750.00 with targets at 36150.00 & 36330.00 in extension.	ALTERNATIVE SCENARIO: Below 35750.00 look for further downside with 35610.00 & 35490.00 as targets.	COMMENT: The RSI is bullish and calls for further advance.
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SGX CNX Nifty (Z1) intraday: **If 17515.5 is support look for 17935.**

PIVOT: 17515.5	OUR PREFERENCE: As long as 17515.5 is support look for 17935.	ALTERNATIVE SCENARIO: Below 17515.5, expect 17375 and 17291.	COMMENT: The RSI is above 50. The MACD is positive and below its signal line. Prices could retrace in the short term. SGX CNX Nifty (Z1) is below its 20-period moving average (17640.9) but above its 50-period moving average (17579.1).
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Bitcoin/Dollar intraday: **The Downside Prevails if 50110 is Resistance.**

PIVOT: 50110	OUR PREFERENCE: The downside prevails if 50110 is resistance.	ALTERNATIVE SCENARIO: Above 50110, look for 51560 and 52420.	COMMENT: The RSI is below 50. The MACD is below its signal line and negative. The configuration is negative. Moreover, the price stands below its 20 and 50 period moving average (respectively at 49520 and 49536).
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December 14, 2021

EUR/USD Intraday: **Under Pressure.**

PIVOT: 1.1305	OUR PREFERENCE: Short positions below 1.1305 with targets at 1.1255 & 1.1240 in extension.	ALTERNATIVE SCENARIO: Above 1.1305 look for further upside with 1.1320 & 1.1340 as targets.	COMMENT: The RSI is mixed to bearish.
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USD/JPY Intraday: [The Upside Prevails.](#)

PIVOT: 113.35	OUR PREFERENCE: long positions above 113.35 with targets at 113.80 & 113.95 in extension.	ALTERNATIVE SCENARIO: Below 113.35 look for further downside with 113.20 & 113.05 as targets.	COMMENT: The RSI is mixed to bullish.
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GBP/USD Intraday: [Under Pressure.](#) ⚠️

PIVOT: 1.3220	OUR PREFERENCE: Short positions below 1.3220 with targets at 1.3190 & 1.3175 in extension.	ALTERNATIVE SCENARIO: Above 1.3220 look for further upside with 1.3240 & 1.3255 as targets.	COMMENT: The RSI is mixed to bearish.
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GBP/JPY Intraday: [Rebound Towards 151.00](#) ⚠️

PIVOT: 149.44	OUR PREFERENCE: Rebound towards 151.00	ALTERNATIVE SCENARIO: Below 149.44, expect 148.86 and 148.52.	COMMENT: The RSI is below 50. the MACD is above its signal line and negative. The configuration is mixed. Moreover, the price is trading under both its 20 and 50 period moving average (respectively at 150 and 150.21)
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Gold Intraday: Bullish Bias Above 1781.00.

PIVOT: 1781.00	OUR PREFERENCE: Long positions above 1781.00 with targets at 1792.00 & 1798.00 in extension.	ALTERNATIVE SCENARIO: Below 1781.00 look for further downside with 1777.00 & 1773.00 as targets.	COMMENT: The RSI is mixed with a bullish bias.
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Crude Oil (WTI) (F2) Intraday: key resistance at 71.60.

PIVOT: 71.60	OUR PREFERENCE: Short positions below 71.60 with targets at 70.40 & 69.70 in extension.	ALTERNATIVE SCENARIO: Above 71.60 look for further upside with 72.05 & 72.50 as targets.	COMMENT: As long as 71.60 is resistance, look for choppy price action with a bearish bias.
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Dax (Eurex) Intraday: Consolidation In Place.

PIVOT: 15765.00	OUR PREFERENCE: Short positions below 15765.00 with targets at 15540.00 & 15480.00 in extension.	ALTERNATIVE SCENARIO: Above 15765.00 look for further upside with 15840.00 & 15910.00 as targets.	COMMENT: The RSI is mixed and calls for caution.
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Dow Jones (CME) (H2) Intraday Expect 35240.00. ⚠️

PIVOT: 35750.00	OUR PREFERENCE: Short positions below 35750.00 with targets at 35420.00 & 35240.00 in extension.	ALTERNATIVE SCENARIO: Above 35750.00 look for further upside with 35890.00 & 36030.00 as targets.	COMMENT: The RSI is bearish and calls for further downside.
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SGX CNX Nifty (Z1) intraday: Short Term Rebound Towards 17577.5 ⚠️

PIVOT: 17189.5	OUR PREFERENCE: Short term rebound towards 17577.5.	ALTERNATIVE SCENARIO: Below 17189.5, expect 17051.5 and 16969.5.	COMMENT: The RSI is below 50. The MACD is above its signal line and negative. The configuration is mixed. SGX CNX Nifty (Z1) stands below its 20 and 50 period moving average (respectively at 17333.0 and 17445.4).
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Bitcoin/Dollar intraday: Rebound Towards 49520 ⚠️

PIVOT: 45780	OUR PREFERENCE: Rebound towards 49520.	ALTERNATIVE SCENARIO: The downside breakout of 45780 would call for 44390 and 43570.	COMMENT: The RSI is below 50. The MACD is negative and above its signal line. The configuration is mixed. Moreover, the price stands above its 20 period moving average (46876) but below its 50 period moving average (47741).
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EUR/USD Intraday: Under Pressure. ⚠️

PIVOT: 1.1280	OUR PREFERENCE: Short positions below 1.1280 with targets at 1.1250 & 1.1235 in extension.	ALTERNATIVE SCENARIO: Above 1.1280 look for further upside with 1.1295 & 1.1310 as targets.	COMMENT: The RSI is mixed to bearish.
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USD/JPY Intraday: The Upside Prevails.

PIVOT: 113.60	OUR PREFERENCE: Long positions above 113.60 with targets at 113.80 & 113.95 in extension.	ALTERNATIVE SCENARIO: Below 113.60 look for further downside with 113.45 & 113.30 as targets.	COMMENT: A support base at 113.60 has formed and has allowed for a temporary stabilization.
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GBP/USD Intraday: Rebound ⚠️

PIVOT: 1.3215	OUR PREFERENCE: Long positions above 1.3215 with targets at 1.3260 & 1.3275 in extension.	ALTERNATIVE SCENARIO: Below 1.3215 look for further downside with 1.3200 & 1.3185 as targets.	COMMENT: : The RSI shows upside momentum.
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GBP/JPY Intraday: The Upside Prevails as Long as 150.07 is Support !

PIVOT:

150.07.

OUR PREFERENCE:

The upside prevails as long as 150.07 is support.

ALTERNATIVE SCENARIO:

The downside breakout of 150.07 would call for 149.49 and 149.14

COMMENT:

The RSI is above its neutrality area at 50. The MACD is above its signal line and positive. The configuration is positive. Moreover, the price is trading above both its 20 and 50 period moving average (respectively at 150.46 and 150.34).



Gold Intraday: Under Pressure.

PIVOT:

1778.00

OUR PREFERENCE:

Short positions below 1778.00 with targets at 1759.00 & 1750.00 in extension.

ALTERNATIVE SCENARIO:

Above 1778.00 look for further upside with 1785.00 & 1790.00 as targets.

COMMENT:

The RSI is bearish and calls for further decline.



Crude Oil (WTI) (F2) Intraday: Expect 68.10. !

PIVOT:

70.85

OUR PREFERENCE:

Short positions below 70.85 with targets at 68.85 & 68.10 in extension.

ALTERNATIVE SCENARIO:

Above 70.85 look for further upside with 71.50 & 72.00 as targets.

COMMENT:

The RSI is bearish and calls for further downside.



Dax (Eurex) Intraday: The Downside Prevails.

PIVOT: 15660.00	OUR PREFERENCE: Short positions below 15660.00 with targets at 15380.00 & 15300.00 in extension.	ALTERNATIVE SCENARIO: Above 15660.00 look for further upside with 15730.00 & 15800.00 as targets.	COMMENT: The RSI has just struck against its neutrality area at 50% and is reversing down.
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Dow Jones (CME) (H2) Intraday key resistance at 35685.00. ⚠️

PIVOT: 35685.00	OUR PREFERENCE: Short positions below 35685.00 with targets at 35240.00 & 35060.00 in extension.	ALTERNATIVE SCENARIO: Above 35685.00 look for further upside with 35890.00 & 36030.00 as targets.	COMMENT: As long as 35685.00 is resistance, likely decline to 35240.00.
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SGX CNX Nifty (Z1) intraday: Below its Lower Bollinger Band ⚠️

PIVOT: 17403.0	OUR PREFERENCE: The downside prevails as long as 17403 is resistance.	ALTERNATIVE SCENARIO: Above 17403, look for 17541 and 17623.	COMMENT: The RSI is below its neutrality area at 50. The MACD is below its signal line and negative. The configuration is negative. SGX CNX Nifty (Z1) stands below its 20 and 50 period moving average (respectively at 17315.8 and 17327.3). Finally, the SGX CNX Nifty (Z1) is trading below its lower Bollinger band (standing at 17272.2).
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Bitcoin/Dollar intraday: The Upside Prevails as Long as 47050 is Support

PIVOT: 47050.	OUR PREFERENCE: The upside prevails as long as 47050 is support.	ALTERNATIVE SCENARIO: Below 47050, expect 45620 and 44770.	COMMENT: The RSI is above 50. The MACD is above its signal line and positive. The configuration is positive. Moreover, the price is above its 20 and 50 period moving average (respectively at 47341 and 47170).
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December 16, 2021

EUR/USD Intraday: The Upside Prevails.

PIVOT: 1.1265	OUR PREFERENCE: Long positions above 1.1265 with targets at 1.1310 & 1.1325 in extension.	ALTERNATIVE SCENARIO: Below 1.1265 look for further downside with 1.1245 & 1.1230 as targets.	COMMENT: The RSI shows upside momentum
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USD/JPY Intraday: Further Upside

PIVOT: 113.85	OUR PREFERENCE: Long positions above 113.85 with targets at 114.35 & 114.50 in extension.	ALTERNATIVE SCENARIO: Below 113.85 look for further downside with 113.65 & 113.50 as targets.	COMMENT: The RSI shows upside momentum.
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GBP/USD Intraday: Bullish Bias Above 1.3230. ⚠️

PIVOT: 1.3230	OUR PREFERENCE: Long positions above 1.3230 with targets at 1.3280 & 1.3300 in extension.	ALTERNATIVE SCENARIO: Below 1.3230 look for further downside with 1.3205 & 1.3185 as targets.	COMMENT: Even though a continuation of the consolidation cannot be ruled out, its extent should be limited.
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GBP/JPY Intraday: As Long as 150.72 is Support Look for 152.31 ⚠️

PIVOT: 150.72	OUR PREFERENCE: As long as 150.72 is support look for 152.31.	ALTERNATIVE SCENARIO: Below 150.72, expect 150.14 and 149.80.	COMMENT: The RSI is above 50. The MACD is positive and below its signal line. The pair could retrace. Moreover, the price is above its 20 and 50 period moving average (respectively at 151.13 and 150.85).
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Gold Intraday: Further Upside. ⚠️

PIVOT: 1774.00	OUR PREFERENCE: Long positions above 1774.00 with targets at 1795.00 & 1802.00 in extension.	ALTERNATIVE SCENARIO: Below 1774.00 look for further downside with 1766.00 & 1759.00 as targets	COMMENT: The RSI is bullish and calls for further advance.
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Crude Oil (WTI)(F2) Intraday: Further Advance.

PIVOT: 70.65	OUR PREFERENCE: Long positions above 70.65 with targets at 72.30 & 73.00 in extension.	ALTERNATIVE SCENARIO: Below 70.65 look for further downside with 70.00 & 69.40 as targets.	COMMENT: The next resistances are at 72.30 and then at 73.00.
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Dax (Eurex) Intraday: Limited Upside.

PIVOT: 15580.00	OUR PREFERENCE: Long positions above 15580.00 with targets at 15790.00 & 15840.00 in extension.	ALTERNATIVE SCENARIO: Long positions above 15580.00 with targets at 15790.00 & 15840.00 in extension.	COMMENT: The RSI is bullish and calls for further upside.
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Dow Jones (CME) (H2) Intraday Further Advance.

PIVOT: 35620.00	OUR PREFERENCE: Long positions above 35620.00 with targets at 36150.00 & 36325.00 in extension	ALTERNATIVE SCENARIO: Below 35620.00 look for further downside with 35495.00 & 35290.00 as targets.	COMMENT: The RSI advocates for further upside.
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SGX CNX Nifty (Z1) intraday: **The RSI is Overbought**

PIVOT:

17280.0

OUR PREFERENCE:

The upside prevails as long as 17280 is support.

ALTERNATIVE SCENARIO:

The downside breakout of 17280 would call for 17154 and 17079.

COMMENT:

The RSI is above 70. It could mean either that prices are in a lasting uptrend or just overbought and therefore bound to correct (look for bearish divergence in this case). The MACD is above its signal line and positive. The configuration is positive. SGX CNX Nifty (Z1) is above its 20 and 50 period moving average (respectively at 17280.3 and 17276.3).



Bitcoin/Dollar intraday: **As Long as 47580 is Support Look for 51340**

PIVOT:

47580

OUR PREFERENCE:

As long as 47580 is support look for 51340.

ALTERNATIVE SCENARIO:

The downside breakout of 47580 would call for 46130 and 45270.

COMMENT:

The RSI is above 50. The MACD is below its signal line and positive. The pair could retrace. Moreover, the price is below its 20 period moving average (48950) but above its 50 period moving average (48304).



December 17, 2021

EUR/USD Intraday: **Bullish Bias Above 1.1305**

PIVOT:

1.1305

OUR PREFERENCE:

Long positions above 1.1305 with targets at 1.1360 & 1.1380 in extension.

ALTERNATIVE SCENARIO:

Below 1.1305 look for further downside with 1.1280 & 1.1265 as targets.

COMMENT:

The RSI shows upside momentum.



USD/JPY Intraday: Under Pressure. ⚠️

PIVOT: 113.90	OUR PREFERENCE: Short positions below 113.90 with targets at 113.35 & 113.20 in extension.	ALTERNATIVE SCENARIO: Above 113.90 look for further upside with 114.05 & 114.20 as targets.	COMMENT: The RSI is mixed to bearish.
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GBP/USD Intraday: the upside prevails. ⚠️

PIVOT: 1.3300	OUR PREFERENCE: Long positions above 1.3300 with targets at 1.3375 & 1.3400 in extension.	ALTERNATIVE SCENARIO: Below 1.3300 look for further downside with 1.3270 & 1.3240 as targets.	COMMENT: The RSI shows upside momentum.
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GBP/JPY Intraday: The Downside Prevails as Long as 151.74 is Resistance ⚠️

PIVOT: 151.74	OUR PREFERENCE: The downside prevails as long as 151.74 is resistance.	ALTERNATIVE SCENARIO: The upside breakout of 151.74, would call for 152.32 and 152.66.	COMMENT: The RSI is below 50. The MACD is below its signal line and negative. The configuration is negative. Moreover, the price is trading under both its 20 and 50 period moving average (respectively at 151.40 and 151.51).
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Gold Intraday: **Further Advance.**

PIVOT: 1790.00	OUR PREFERENCE: Long positions above 1790.00 with targets at 1815.00 & 1828.00 in extension.	ALTERNATIVE SCENARIO: Below 1790.00 look for further downside with 1781.00 & 1772.00 as targets.	COMMENT: The RSI is bullish and calls for further upside
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Crude Oil (WTI) (F2) Intraday: **Turning Down.**

PIVOT: 72.20	OUR PREFERENCE: Short positions below 72.20 with targets at 71.05 & 70.30 in extension.	ALTERNATIVE SCENARIO: Above 72.20 look for further upside with 73.00 & 73.80 as targets.	COMMENT: The RSI calls for a drop.
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Dax (Eurex) Intraday: **Under Pressure.**

PIVOT: 15668.00	OUR PREFERENCE: Short positions below 15668.00 with targets at 15430.00 & 15296.00 in extension	ALTERNATIVE SCENARIO: Above 15668.00 look for further upside with 15745.00 & 15800.00 as targets.	COMMENT: The RSI is bearish and calls for further decline.
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Dow Jones (CME) (H2) Intraday Consolidation. ⚠️

PIVOT:	OUR PREFERENCE:	ALTERNATIVE SCENARIO:	COMMENT:
35935.00	Short positions below 35935.00 with targets at 35660.00 & 35495.00 in extension.	Above 35935.00 look for further upside with 36100.00 & 36325.00 as targets	The RSI calls for a drop.



SGX CNX Nifty (Z1) intraday: The RSI is Oversold ⚠️

PIVOT:	OUR PREFERENCE:	ALTERNATIVE SCENARIO:	COMMENT:
17271.0	The downside prevails as long as 17271 is resistance.	Above 17271, look for 17395.5 and 17469.5.	The RSI is trading below 30. This could mean that either prices are in a lasting downtrend or just oversold and that therefore a rebound could shape (look for bullish divergence in this case). The MACD is below its signal line and negative. The configuration is negative. SGX CNX Nifty (Z1) stands below its 20 and 50 period moving average (respectively at 17286.2 and 17305.9). Finally, the SGX CNX Nifty (Z1) has penetrated its lower Bollinger band (17162.9).



Bitcoin/Dollar intraday: Rebound Towards 50440 ⚠️

PIVOT:	OUR PREFERENCE:	ALTERNATIVE SCENARIO:	COMMENT:
46710	Rebound towards 50440.	Below 46710, expect 45290 and 44450.	The RSI is below 50. The MACD is negative and above its signal line. The configuration is mixed. Moreover, the price is trading under both its 20 and 50 period moving average (respectively at 47866 and 48342).

