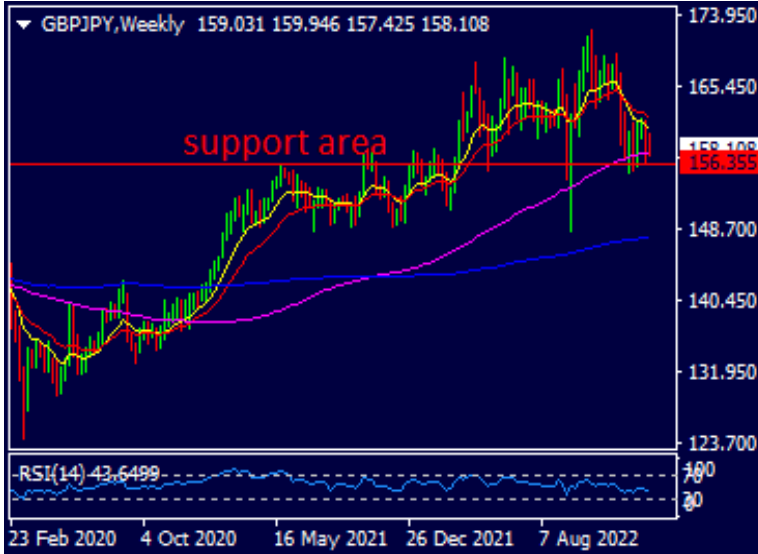


XFlow MARKETS

PULSE

DAILY-REPORT

08.02.2023



GBP/JPY

CMP – 158.105

GBP/JPY is trading at 158.105, 0.11% down since previous day close. The consolidation phase can be seen in GBP/JPY amid mixed sentiments amongst the traders & investors. The strong USD post release of robust U.S NFP data which showed a progress in employment figures in the last month turned out to be negative for other currencies. This may lead to higher chances interest rate hikes in next FOMC meeting. The Japan's Current Account surplus dropped to 1.18T from 1.92T in the previous month. The focus will be U.S Biden's State of the Union speech today. As seen in the chart, the pair is trading near MA (100) which proves to be a make or break point. Slight buying may be noticed in the pair GBP/JPY only on an intraday basis.

Resistance – 159.214 -160.459 Pivot -158.318

Support – 157.074-156.179 Expected Trend- Slight Bullish



USD/CAD

CMP- 1.34075

USD/CAD is trading at 1.34075, 0.03% up since previous day close. The rise in Oil prices led some sort of buying pressure in Canadian Dollar (CAD) since they are directly correlated. The Canada's Trade Balance showed a rise in deficit by 0.2B almost same as previous figures. Globally, the strong USD post release of upbeat U.S Non-farm Payroll data last Friday showed the higher chances of rate hike stance in the next FOMC meetings. This widely depreciated the other currencies. Besides this, an improving Covid-19 situation may remain supportive for commodity backed currencies in longer term. The focus will be on country's BoC Governor's speech. Wait & watch strategy



AUS200

CMP-7461.8

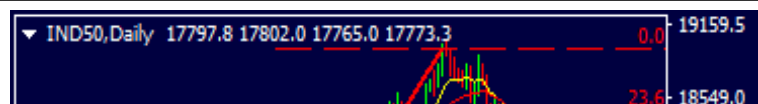
AUS200 is trading at 7461.8, 0.02% up since previous day close. The Asian shares seems to be trading range bound as traders eyes U.S Biden's State of the Union speech due today. On Tuesday, the Fed hinted for deflation scenario which might create suspicious view rate hike decision in the next meeting. Earlier, the index slid down as U.S NFP data showed the higher chances of rate hike stance in next meet which led to the selling pressure in U.S, European & Asian markets. On regional front, the Reserve Bank of Australia (RBA) hiked an interest rate by 25bps leading to 3.35% from 3.10% which cushioned the Aussie & slightly weigh down the AUS200. As seen in the chart, the index AUS200 is hovering near previous highs & hence, cautious trading may be suggested further.

Resistance – 7496.26-7538.06

Pivot –7442.06

Support -7407.66-7348.06

Expected Trend- Sideways



INDIA50

CMP- 17773.8

INDIA50 is trading at 17773.3, 0.06% down since previous close. A tight range can be seen in INDIA50 as traders remain



GOLD

CMP- \$1876.24

Gold is trading at \$1876.24, 0.07% up since previous close. The Gold prices slightly inches up after FOMC Powell hinted a deflation scenario in U.S; how-so-ever, he also showed the chances of rate hike in the near future amid strong U.S NFP figures. The traders remain cautious ahead of U.S Biden's State of the Union speech which is due today. The progress in Chinese economic conditions may remain bullish for metal prices on long term basis. The result of U.S Final Wholesale Inventories data will remain in focus for the day. As seen in the chart, the Gold corrected to MA (10) & MA (20) after rallying to higher level of \$1960 which may turn up as major



WTI OIL

CMP- \$77.28

WTI Oil is trading at \$77.28, 0.12% up since previous day close. The Oil prices retains its upward momentum post release of U.S American Petroleum Institute (API) report which showed a fall in Oil stocks level by 2.184 mbpd against the expected rise of 2.150 mbpd. Also, an increase in consumption demand from China further pushed up the prices since China is a major consumer of Oil. However, the focus will be on today's U.S Energy Information Administration report which will show the changes in Oil inventory level. The resurgence in USD amid strong U.S NFP data & higher chances of rate hike stance in next Fed meeting led selling pressure in Oil prices last week. Slight buying may be noticed for the day in WTI Oil.

Resistance – \$78.65 - \$79.77

Pivot- \$76.49

Support – \$75.37- \$73.26

Expected Trend- Bullish



GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS	DETAILS	IMPACT
FEB WED 08	12.30AM	USD	FOMC Member Barr Speaks	-	-	-	-	
	1.30AM	USD	Consumer Credit m/m	-	25.0B	28.0B	-	
	5.20AM	JPY	Bank Lending y/y	-	2.5%	2.7%		
		JPY	Current Account	-	1.25T	1.92T	-	
	TENTATIVE	USD	President Biden Speaks	-	--	-		

	10.30AM	JPY	Economy Watchers Sentiment	-	48.3	47.9		
	TENTATIVE	EUR	French Gov Budget Balance		-	-159.3B		
	7.45PM	USD	FOMC Member Williams Speaks		-	-		
	8.30PM	USD	FOMC Member Barr Speaks		-	-		
		USD	Final Wholesale Inventories m/m		0.1%	0.1%		
	9.00PM	USD	Crude Oil Inventories		-	4.1M		

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