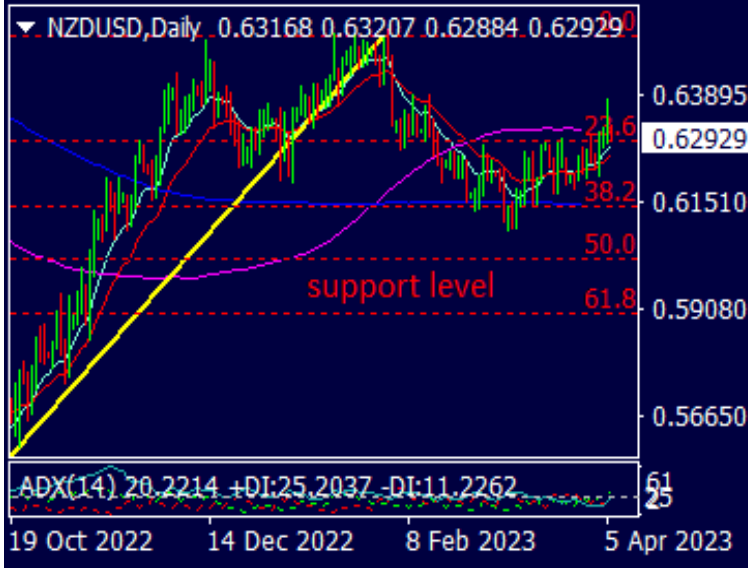


**XFlow** MARKETS

# PULSE

DAILY-REPORT

06.04.2023



### NZD/USD

**CMP – 0.62929**

NZD/USD is trading at 0.62929, 0.09% down since previous day close. The Kiwi slightly weakened on Thursday against the steady USD ahead of the outcome of U.S Non-farm Payroll data which is to be held on Friday. Earlier, the pair NZD/USD spiked after the RBNZ surprisingly hiked interest rate by 50bps higher than expected hike of 25bps; leading to 14-month highs of 5.25% from 4.75%; in order to tame down rising inflation rate. However, the fear looms over chances of recession hitting in the U.S as economy issued poor ADP Employment figures in the previous session. As seen in chart, the pair seems to be resisting the major level of MA (100) & may show either side breakout on daily basis. Slight sideways momentum may be recommended for the day.

**Resistance – 0.63698 -0.64219**

**Pivot -0.63275**

**Support – 0.62754-0.62331**

**Expected Trend- Sideways**



### USD/CAD

**CMP- 1.34877**

USD/CAD is trading at 1.34877, 0.02% down since previous day close. The Canadian Dollar (CAD) weakened amid decline in Oil prices as recession fear looms in U.S economy; for CAD & Oil are directly correlated. Also, the surging USD ahead of the U.S NFP data release event which is to be held on Friday makes the other currencies weaker. On data front, the Canada's Trade Balance surplus rose to 0.4B lower than previous figure 1.2B while the focus will be on country's Employment data which is to be issued today. As seen in the chart, the pair reversed down from major resistance level; however the pair seems to be taking a support at MA (200) which is now major level. Wait & watch strategy may be build-up for the day.

**Resistance – 1.34832 -1.35121**

**Pivot –1.34542**

**Support – 1.34253-1.33963**

**Expected Trend- Slight Bearish**



### US30

**CMP- 33608**

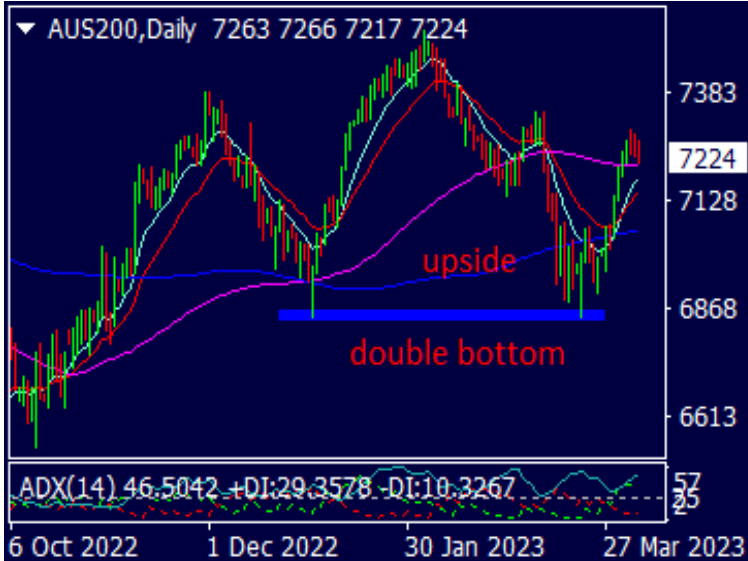
US30 is trading at 33608, 0.06% down since previous day close. The U.S markets seems to be trading flat to lower side on Thursday post release of U.S ADP Employment Change data which showed a rise in number of employed people by 145K lower than previous figure 261K & the weaker than expected Trade Balance data turned the earlier gains into losses in US30. However, the momentum may be short-lived & the buying pressure may be retained again since the global sentiments are boosting up & Oil prices gets weaker from one-month highs. Upcoming event of U.S Non-farm Payroll data release will remain vital for the week. As seen in the chart, the US30 is sustaining the MA (100) which indicates the chances of strong breakout if breached.

**Resistance – 33735-33832**

**Pivot –33618**

**Support – 33521-33404**

**Expected Trend- Bullish**



### AUS200

**CMP- 7224.80**

AUS200 is trading at 7224.3, 0.11% down since previous close. The Asian shares slightly moved down amid selling pressure in U.S markets as recession fear looms in U.S. The markets wait for the result of U.S Non-farm Payroll data which will be issued on Friday & will show the changes in employment figures as compared to last week. Earlier, the equities moved up as tension over U.S banking crisis eased down after the SVB is said to be taken over by First Citizen Bank which improved the ruption situation in the sector. Regionally, the Reserve Bank of Australia (RBA) maintained its monetary policy & kept its interest rate unchanged at 3.60% same as previous reading. As seen in the chart, the INDIA50 is trading above the MA (100) which indicates make-or-break situation on daily basis.

**Resistance – 7279.52-7305.0**

**Pivot –7254.70**

**Support- 7228.0-7203.40**

**Expected trend- Neutral**



### GOLD

**CMP- \$2013.14**

Gold is trading at \$2013.14, 0.02% down since previous close. The slight profit-booking can be seen in gold prices in early trade on Thursday against the steady USD as market waits for the result of U.S Non-farm Payroll data which is to be issued on Friday. The prices tested \$2030 levels against the soft USD on Wednesday as U.S issued poor Jobless Claims & Trade Balance data. Earlier, the prices slightly moved down as U.S First Citizen may take-over the SVB; easing down the banking crisis fear. Globally, the Fed hiked an interest rate by 25bps leading to 5.00% from 4.75%; though hinting for more rate hikes in near future led buying in commodities. Buying on corrective dips may be recommended in Gold for the day.

**Resistance – \$2031.89 -\$2042.89**

**Pivot- \$2020.01**

**Support-\$2009.13-\$1998.13**

**Expected Trend- Bullish**



### WTI OIL

**CMP- \$80.02**

WTI Oil is trading at \$80.02, 0.09% down since previous day close. The Oil prices moved down on Thursday as fear of recession in U.S may affect consumption demand of energy products. The U.S Energy Information Administration (EIA) report showed a drop-down in Oil inventory level by 3.7mbpd against the expected rise of 1.6mbpd. Earlier, the prices rallied above \$80 level; surpassing one-month highs, after OPEC+ decided to reduce down its oil output & supplies levels in its latest meeting. The steady USD makes dollar denominated commodity like Crude Oil volatile. As seen in the chart, the Oil is hovering near MA (200) which indicates make-or-break situation on short term basis.

**Resistance – \$81.28-\$82.02**

**Pivot- \$80.49**

**Support –\$79.75- \$78.96**

**Expected Trend-Sideways**

## GLOBAL ECONOMIC CALENDAR

| DATE             | TIME    | CURRENCY | DATA                             | ACTUAL | FORECAST | PREVIOUS |
|------------------|---------|----------|----------------------------------|--------|----------|----------|
| APR<br>THU<br>06 | 6.30AM  | NZD      | ANZ Commodity Prices m/m         | 1.3%   | -        | 1.4%     |
|                  | 7.00AM  | AUD      | RBA Financial Stability Review   | -      | -        | -        |
|                  |         | AUD      | Trade Balance                    | 13.87B | 11.32B   | 11.27B   |
|                  | 7.15AM  | CNY      | Caixin Services PMI              | 57.5   | 55.0     | 55.0     |
|                  | 11.15AM | CHF      | Unemployment Rate                |        | 1.9%     | 1.9%     |
|                  | 11.30AM | EUR      | German Industrial Production m/m |        | -0.1%    | 3.5%     |
|                  | 12.30PM | CHF      | Foreign Currency Reserves        |        | -        | 771B     |
|                  | 6.00PM  | CAD      | Employment Change                |        | 10.2K    | 21.8K    |
|                  |         | CAD      | Unemployment Rate                |        | 5.1%     | 5.0%     |
|                  |         | USD      | Unemployment Claims              |        | 200K     | 198K     |
|                  | 8.00PM  | USD      | Natural Gas Storage              |        | -20B     | -47B     |

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