

XFlow MARKETS

PULSE

DAILY-REPORT

10.04.2023



NZD/USD **CMP – 0.62329**

NZD/USD is trading at 0.62329, 0.06% down since previous day close. The antipodean currencies weakened in early trade on Monday as tension between U.S & China escalates over Taiwan; for New Zealand & China are the major trading partners. Last week, the pair NZD/USD traded at higher levels 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. Globally, the better U.S jobs data proved to be positive for USD & negative for other currencies to some extent. As seen in chart, the pair is trading within the two Fibos levels i.e., 23.6 & 38.2 which indicates the chances of either side breakout on short to long term basis.

Resistance – 0.62670-0.62989 **Pivot -0.62382**
Support – 0.62063-0.61775 **Expected Trend- Sideways**



USD/CAD **CMP- 1.34450**

USD/CAD is trading at 1.34450, 0.12% down since previous day close. The Canadian Dollar (CAD) weakened against the strong USD as U.S issued better than expected Jobs data; which may raise the chances of Fed rate hike stance in coming months. Also, the decline in Oil prices as recession fear looms in U.S economy led selling pressure in USD/CAD; for CAD & Oil are directly correlated. On data front, the Canada issued robust employment figures wherein the number of employed people rose to 34.7K from 21.8K in the previous month. As seen in the chart, the pair reversed up from major support level of MA (200) which signals for further selling pressure in CAD against the USD on daily basis.

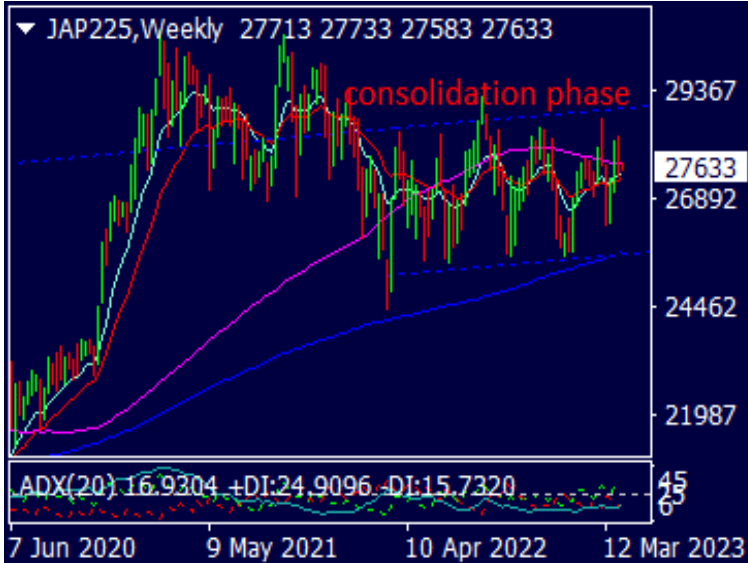
Resistance – 1.35310-1.35526 **Pivot –1.35083**
Support – 1.34867-1.34640 **Expected Trend- Slight Bearish**



US30 **CMP- 33677**

US30 is trading at 33677, 0.02% down since previous day close. The U.S markets seems to be trading flat to lower side on Monday as fear resumes over chances of Fed raising the interest rate at higher pace in next meeting on account of strong U.S NFP figures; released last week. Also, the growing geo-political tension between U.S & China over Taiwan led slowdown in equity markets. Earlier, the indices traded on higher side as global sentiments boosted over easing down in U.S banking & financial crisis. The limited momentum can be seen in U.S markets on observance of Easter Day. As seen in the chart, the US30 is sustaining the MA (100) & is forming the consolidation phase which indicates the chances of strong breakout if breached.

Resistance – 33804-33886 **Pivot –33688**
Support – 33601-33492 **Expected Trend- Sideways**

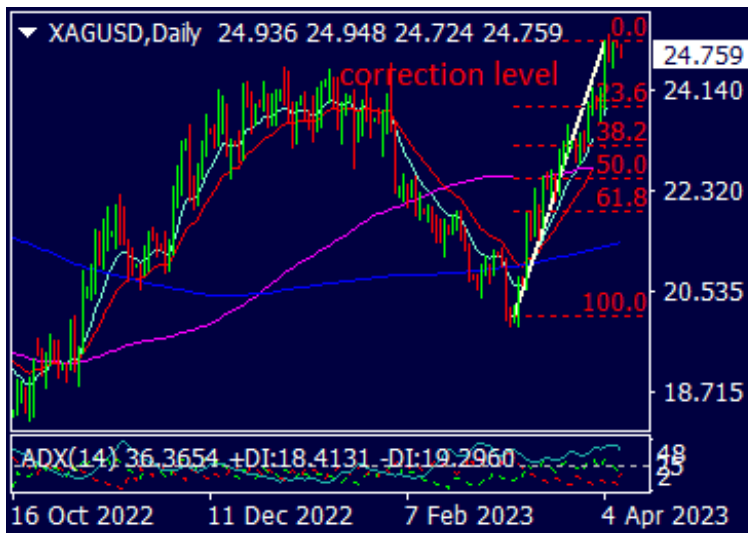


JAP225

CMP- 27633.80

JAP225 is trading at 27633.3, 0.03% down since previous close. The Japanese shares slid down in early trade on Monday after U.S issued better NFP figures which resulted into chances of higher rate hike in upcoming meetings. Besides this, the growing tension between U.S & China & recession fear looms in U.S which slightly subdued the global markets. Last week, the equities moved on higher side after the U.S SVB is said to be taken over by First Citizen Bank which can improve the ruption situation in banking sector. Regionally, the Reserve Bank of Australia (RBA) maintained its monetary policy & kept its interest rate unchanged at 3.60% same as previous reading. Wait & watch strategy may be adopted for the day in JAP225 since the index is trading within the consolidation phase.

Resistance – 27636.52-27665.0 Pivot –27539.70
Support- 27518.0-27414.44 Expected trend- Neutral



SILVER

CMP- \$24.754

Silver is trading at \$24.759, 0.06% down since previous close. The profit-booking can be seen in precious metals since last session after surging prices up to recent highs. The strong USD after U.S issued better than expected Non-farm Payroll figures which raise the chances of higher rate hikes in Fed's next meeting; led selling pressure in Gold & Silver. The growing tension between U.S & China over Taiwan further affects the prices since China is a major consumer of metals. The trading in commodities may seen limited today on account of Easter Monday. The Fibonacci Retracement shows the chances of correction till Fibo level 23.6 which indicates slight selling pressure on daily basis.

Resistance – \$25.115-\$25.289 Pivot- \$24.835
Support-\$24.667.13-\$24.394 Expected Trend- Bearish



WTI OIL

CMP- \$80.68

WTI Oil is trading at \$80.68, 0.02% down since previous day close. The flat to lower side trading can be seen in Oil prices in early trade on Monday as fear looms over demand side of the commodity on account of growing tension between U.S & China over Taiwan issues; for China is a top Oil consuming country. Also, the strong USD amid strong U.S NFP figures raises the chances of higher rate hikes in Fed's meetings led selling bias in dollar denominated commodity like Crude Oil. The focus will be on U.S API & EIA reports which will be issued in this week. As seen in the chart, the Oil is hovering near MA (200) which indicates make-or-break situation on short to medium term basis.

Resistance – \$81.06-\$81.62 Pivot- \$80.35
Support –\$79.74- \$79.03 Expected Trend-Slight Bearish

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
APR MON 10	5.20AM	JPY	Current Account	-	-	-
	10.30AM	JPY	Consumer Confidence	-	31.9	31.1
	11.30AM	JPY	Economy Watchers Sentiment	-	52.9	52.0
	TENTATIVE	CNY	New Loans		3300B	1810B
	TENTATIVE	CNY	M2 Money Supply y/y		12.7%	12.9%
	7.30PM	USD	Final Wholesale Inventories m/m		0.2%	0.2%
	DAY 1	ALL	IMF Meetings		-	

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