

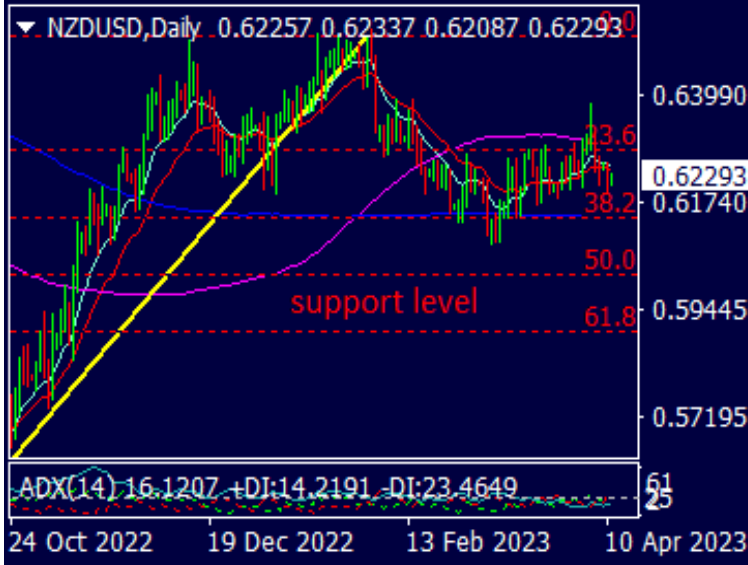
XFlow MARKETS

PULSE

DAILY-REPORT

11.04.2023





NZD/USD **CMP – 0.62293**

NZD/USD is trading at 0.62293, 0.03% up since previous day close. The Kiwi recovered to some extent on Tuesday against the steady USD as market waits for the result of U.S CPI data release event which is to be held on Wednesday. However, earlier in a week, the antipodean currencies weakened 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 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. 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 for the day.

Resistance – 0.62570 -0.62879 **Pivot -0.62255**
Support – 0.61949-0.61631 **Expected Trend- Sideways**



USD/JPY **CMP- 133.417**

USD/JPY is trading at 133.417, 0.02% up since previous day close. The steady USD ahead of the outcome of U.S CPI data which is to be issued on Wednesday made other currencies to trade on higher side. On contrary, the pair 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. On data front, the Japan's Consumer Confidence rose to 33.9 from 31.1 in the previous month which may remain positive for USD/JPY. As seen in the chart, the pair reversed up from major support level of lower converging trend-line; however, trading at major resistance of previous highs. Slight buying bias may be established in YEN against USD.

Resistance – 134.227 -134.984 **Pivot –133.112**
Support – 132.355-131.240 **Expected Trend- Slight Bullish**



US30 **CMP- 33802**

US30 is trading at 33802, 0.12% up since previous day close. The U.S markets slightly recovered on Tuesday as traders waits for the result of U.S inflation data which is expected to be eased down from previous figure. Earlier, the index subdued 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. The result of NFIB Small Business Index will remain in focus for the day. As seen in the chart, the US30 sustained the long-term MA (100) & seems to be upholding the positive momentum. Buying on lower side may be recommended for the day in US30.



CHNIND **CMP- 6900.80**

CHNIND is trading at 6900.3, 0.02% down since previous close. The range bound trading can be seen in Chinese shares amid mixed outcome of inflation rate. The CPI rate grew by just 0.7% lower than expectation 1.0% while the PPI rate fell by 2.5% from -1.4% in the previous month. These signals for lower consumer spending & easing down of inflation rate. Globally, the U.S issued better NFP figures which resulted into chances of higher rate hike in upcoming meetings. This led to selling pressure in Asian shares to some extent. Besides this, the growing tension between U.S & China over Taiwan may poise to be vital for indices. As seen in the chart, the CHNIND is strongly trading within the Fibon level 23.6 & 38.2 which signals for sideways momentum on short term basis.

Resistance – 7024.52-7089.0 **Pivot –6906.70**
Support- 6841.0-6723.44 **Expected trend- Neutral**



SILVER **CMP- \$24.935**

Silver is trading at \$24.935, 0.12% up since previous close. An upside resumed in precious metals after trading on lower side in the previous session. The mixed USD ahead of the result of U.S CPI data which is to be issued on Wednesday led buying pressure in Gold & Silver. Earlier, the prices weakened after U.S issued better than expected Non-farm Payroll figures which raise the chances of higher rate hikes in Fed's next meeting. The growing tension between U.S & China over Taiwan further affect the prices since China is a top consumer of metals. The strong breakout can be expected in Silver since the commodity is firmly trading near previous highs which acts as major resistance levels too.

Resistance – \$25.064 -\$25.245 **Pivot- \$24.890**
Support-\$24.710-\$24.537 **Expected Trend- Bullish**



WTI OIL

CMP- \$80.30

WTI Oil is trading at \$80.30, 0.03% up since previous day close. The slight upside can be noticed in Oil prices on Tuesday against the mixed USD as the traders wait for the result of U.S CPI data on Wednesday. Earlier, the prices slid down as fear looms over demand side of the commodity on an 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 report which will be issued today. Wait & watch strategy may be recommended for the day in Oil prices.

Resistance – \$80.76-\$81.72

Pivot- \$80.18

Support –\$79.26- \$78.66

Expected Trend-Sideways

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GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
APR TUE 11	1.45AM	USD	FOMC Member Williams Speaks	-	-	-
	4.31AM	GBP	BRC Retail Sales Monitor y/y	-	5.1%	4.9%
	6.00AM	AUD	Westpac Consumer Sentiment	-	-	0.0%
	7.00AM	AUD	NAB Business Confidence		-	-4
		CNY	CPI y/y		1.0%	1.0%
		CNY	PPI y/y		-2.5%	-1.4%
	11.30AM	JPY	Prelim Machine Tool Orders y/y		-	-10.7%

	2.00PM	EUR	Sentix Investor Confidence		-12.8	-11.1
	2.30PM	EUR	Retail Sales m/m		-0.8%	0.3%
	3.30PM	USD	NFIB Small Business Index		89.6	90.9
	DAY 2	ALL	IMF Meetings			
	11.00PM	USD	FOMC Member Goolsbee Speaks			

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