

XFlow MARKETS

PULSE

DAILY-REPORT

26.04.2023





USD/CHF

CMP – 0.89142

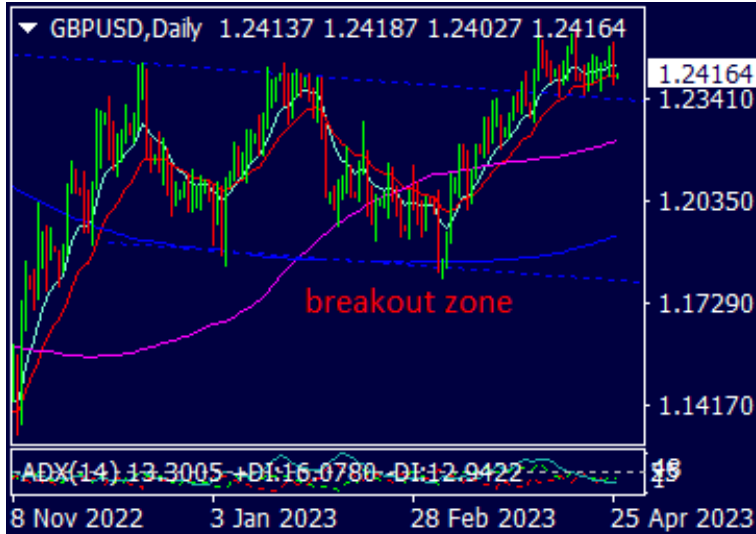
USD/CHF is trading at 0.89142, 0.04% up since previous day close. The Swiss Franc appreciated post release of upbeat Trade Balance data which showed a rise in surplus by 4.53B versus 3.14B in the previous month. This indicates moderate recovery in manufacturing & industrial activities in economy. The traders will be looking forward to the result of Credit Suisse Economic Expectations data which is to be released today. The steady USD amid ongoing corporate earnings season & ahead of the Fed meet with an expectation of 25bps interest rate hike stance makes other currencies slightly positive. As seen in the chart, the pair is trading within the channel pattern & hence, buying in CHF may be suggested against the USD on daily basis.

Resistance – 0.89437 -0.89690

Pivot -0.89021

Support – 0.88768-0.88352

Expected Trend-Bullish



GBP/USD

CMP- 1.24164

GBP/USD is trading at 1.24164, 0.01% up since previous day close. The tight range can be seen in Pound since last two sessions against the mixed USD as U.S releases weaker than expected corporate earnings for the last quarter & also, the traders remain suspicious over the chances of higher interest rate hike in the next FOMC meeting as hinted by few of the Fed officials. The U. K'S not-so major changing PMI figures led sideways momentum in GBP/USD. The market will be looking forward to the result of CBI Realized Sales data today. As seen in the chart, the pair is forming a consolidation phase at previous highs & is trading above the short-term Moving Averages & hence, buying on dips may be seen further.

Resistance – 1.24856 -1.25567

Pivot –1.24358

Support – 1.23646-1.23151

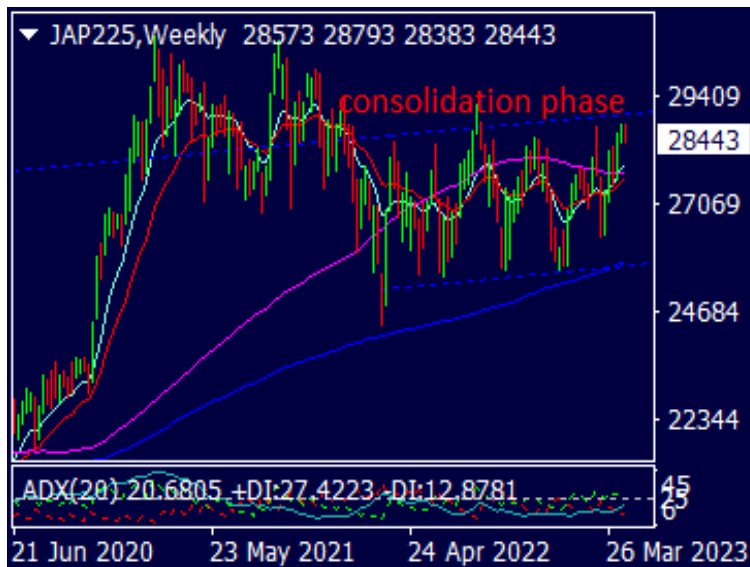
Expected Trend- Slight Bullish



AUS200

CMP- 7325

AUS200 is trading at 7325, 0.06% up since previous day close. The Asian shares seems to be trading slightly on higher side amid resurging U.S markets post release of robust corporate result of Microsoft & Alphabet, the two major tech companies. Globally, the traders remain cautious over upcoming FOMC meeting which is to be held in the month of May with a hope of 25bps rate hike stance. On data front, the Australia's CPI rate grew by 1.4% higher than expectation 1.3% which turned out to be slightly positive for AUS200. As seen in the chart, although the index is trading sideways yet it is consistently sustaining the short-term Moving Averages of period 10 & 20. Buying bias on corrective dips may be seen for the day in AUS200.



JAP225

CMP- 28443.80

JAP225 is trading at 28443.3, 0.06% up since previous close. The recovering global sentiments as few of the major U.S tech companies showed positive corporate earnings figures for the last quarter which turned up positive for other global markets as well. The focus is on FOMC's upcoming meeting which is to be held in the month of May; with a hope of raising interest rate by 25bps. In Japan, the BoJ Core CPI grew by 2.9% from 2.7% in the previous month & the SPPI rate grew by just 1.6% lower than expectation 1.7%. The growing tension between U.S & China over Taiwan & ongoing corporate earnings season may remain significant for indices. As seen in the chart, the index is trading within the bullish channel pattern & hence, buying on lower side may be recommended for the day.

Resistance – 28728.52-28998.0

Pivot –28623.70

Support- 28458.0-28343.44

Expected trend- Bullish



SILVER

CMP- \$24.965

Silver is trading at \$24.965, 0.08% down since previous close. The Silver slid down in the previous session however, the mixed trading can be seen in today's session against the soft USD. Uncertainty towards interest rate hike in next meeting with a concern over cutting down inflationary pressure remain significant for precious metals. Earlier, the U.S issued CPI rate which grew by 0.1% lower than expected figure of 0.2%; turned out to be positive for Silver & negative for USD. The result of Advance GDP data will remain vital for commodities. The outcome of Chinese CB Leading Index will be closely monitored today. Slight buying bias may be recommended for the day in Silver.

Resistance – \$25.457 -\$25.814

Pivot- \$24.975

Support-\$24.593-\$24.109

Expected Trend- Sideways



WTI OIL

CMP- \$77.44

WTI Oil is trading at \$77.44, 0.03% up since previous day close. The Oil prices inches higher in early trade on Wednesday post release of U.S American Petroleum Institute (API) report which showed a drop-down in Oil stocks level by 6.083 mbpd against the expected fall of 1.667 mbpd. This shows lesser supplies against the rising demand & hence, made the commodity more expensive. Also, the cautious trading can be seen in Oil ahead of the FOMC meeting with a hope of 25bps rate hike stance as hinted by the few FOMC officials. The result of EIA report will remain in focus for the day. As seen in the chart, the Oil retraced down till MA (100) & seems to be sustaining the levels. Sideways trading may be recommended further.

Resistance – \$78.74 - \$80.18

Pivot- \$77.61

Support – \$76.17- \$75.04

Expected Trend- Sideways

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GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURREN CY	DATA	ACTUAL	FORECAST	PREVIOUS
APR WED 26	4.15AM	NZD	Trade Balance	-1273M	-500M	-796M
	7.00AM	AUD	CPI q/q	1.4%	1.3%	1.9%
		AUD	CPI y/y	6.3%	6.5%	6.8%
		AUD	Trimmed Mean CPI q/q	1.2%	1.4%	1.7%
	8.30AM	NZD	Credit Card Spending y/y			25.6%
	11.30AM	EUR	German GfK Consumer Climate		-28.0	-29.5
	1.30PM	CHF	Credit Suisse Economic Expectations		-	-41.3

	3.30PM	GBP	CBI Realized Sales		4	1
	6.00PM	USD	Core Durable Goods Orders m/m		-0.2%	-0.1%
		USD	Durable Goods Orders m/m		0.7%	1.0%
		USD	Goods Trade Balance		-90.1B	-91.6B
		USD	Prelim Wholesale Inventories m/m		0.1%	0.1%
	6.30PM	CNY	CB Leading Index m/m		-	-0.6%
	8.00PM	USD	Crude Oil Inventories		-1.3M	-4.6M
	11.00PM	CAD	BOC Summary of Deliberations			

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