

XFlow MARKETS

PULSE

DAILY-REPORT

16.05.2023



EUR/USD

CMP – 1.08787

EUR/USD is trading at 1.08787, 0.08% up since previous day close. The EURO inches up in early trade on Tuesday after depreciating to 1.08000 levels in last week. Majorly, the mixed USD as U.S Joe Biden & House of Representative Speaker are set to meet on Tuesday over debt ceiling talks made other currencies volatile. On data front, the Industrial Production fell by 4.1% weaker than expectation -2.5% which made the pair EUR/USD to trade slightly weaker on Monday while the focus will be on Euro-zone ZEW Economic Sentiment data & ECB President Lagarde speech which are due today. As seen in the chart, the pair is trading within the narrow range; however, seems to be taking a support of MA (100). Buying on dips may be recommended for the day in EUR/USD.

Resistance – 1.08935 -1.09134

Pivot -1.08709

Support – 1.08514-1.08284

Expected Trend-Slight Bullish



USD/CAD

CMP- 1.34657

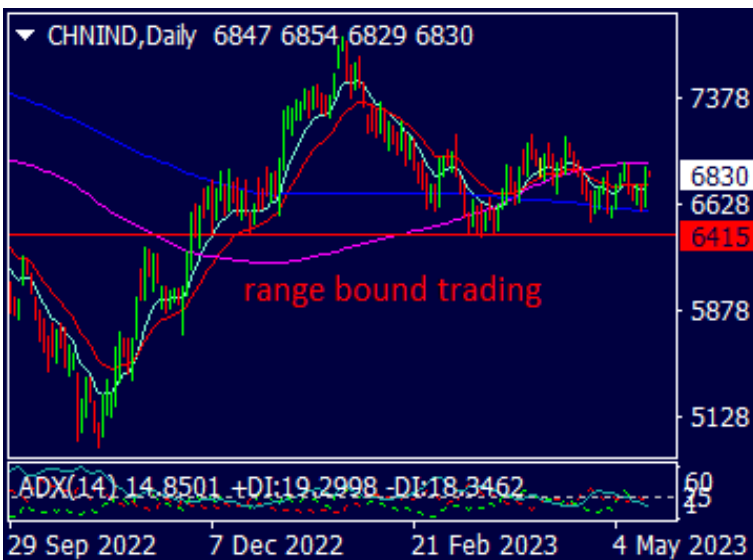
USD/CAD is trading at 1.34657, 0.02% up since previous day close. The slight buying pressure can be seen in Canadian Dollar (CAD) against the USD on Monday ahead of the U.S Joe Biden & House of Representative Speaker talks over debt ceiling issue which is scheduled today. Last week, the pair weakened after U.S issued higher inflation data which raises the chances of aggressive interest rate hikes in near future. The Canada's Housing Starts rose to 262K from 214K in the previous month & the Wholesale Sales grew to 46.0%. As seen in the chart, the pair is moving down till lower levels & is hovering near cluster support. Buying bias may be established in CAD against the USD on daily basis.

Resistance – 1.35362 -1.36061

Pivot –1.34977

Support – 1.34278-1.33893

Expected Trend- Slight Bullish



CHNIND

CMP- 6830

CHNIND is trading at 6830, 0.08% up since previous day close. The slight selling pressure can be seen in CHNIND in early trade on Tuesday post release of key economic data. The Fixed Asset Investment grew by just 4.7% lower than expectation 5.7% & the Retail Sales rose by 18.4% against estimation of 22.0%. However, the momentum may remain short-lived since it is data-induced & the long-term trend of bullishness may remain intact. Globally, the sentiments improved ahead of the resolving talks between U.S Biden & House of Representative Speaker McCarthy over debt ceiling issue today. As seen in the chart, the CHNIND seems to be trading within the two major long-term Moving Averages of period 100 & 200 which clearly indicates either side breakout.

Resistance – 6963-7056

Pivot –6783

Support – 6690-6510

Expected Trend- Sideways



GER30

CMP- 15959.80

GER30 is trading at 15959.3, 0.03% up since previous close. A very tight range can be seen in European shares amid mixed global cues. The traders are looking forward to the outcome of talks over debt ceiling between U.S Joe Biden & other top officials on Tuesday. Last week, the indices slightly slid down after U.S issued higher inflation rate figures. Earlier, the ECB hiked an interest rate by 25bps leading to 3.755% range from 3.50% which cushioned the index. The result of German Final ZEW Economic Sentiment data will be closely monitored for the day. As seen in chart, the GER30 is trading near Fibonacci Extensions level of 61.8 which acts as a major resistance level. If breached, a strong breakout can be witnessed in short term basis. Buying on dips may be recommended further.

Resistance – 16046.52-16094.0 Pivot –15985.70
Support- 15937.0-15876.44 Expected trend- Slight Bullish

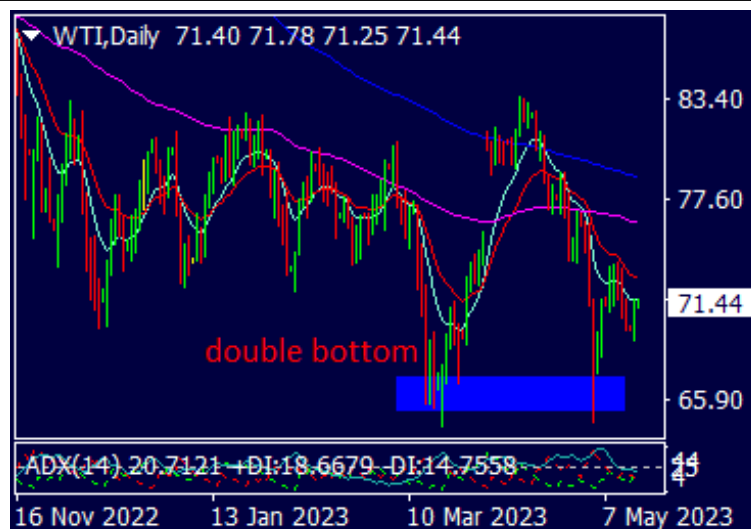


GOLD

CMP- \$2016.21

Gold is trading at \$2016.02, 0.01% up since previous close. The Gold prices seems to be trading flat to higher side on Tuesday against the mixed USD as traders are looking forward to the scheduled meeting between U.S President Joe Biden & House of Representative Speaker today with a focus on repaying deadlock of debt ceiling limits. On global front, the higher U.S inflation rate & softer Chinese key economic data can slightly subdue the gold prices. However, the long-term trend of bullishness may remain intact. As seen in the chart, the Gold is within the bullish channel pattern & is trading above the MA (10) & MA (20) which signals for buying bias at corrective dips on daily basis.

Resistance – \$2021.75 -\$2028.16 Pivot- \$2015.94
Support-\$2008.53-\$2001.72 Expected Trend- Bullish



WTI OIL

CMP- \$71.20

WTI Oil is trading at \$71.40, 0.06% up since previous day close. The Oil prices inches up in early trade on Tuesday against the steady USD as traders & investors waits for the outcome of meet between U.S Biden & House of Representative Speaker today over debt ceiling issue. The recent U.S Baker Hughes report showed a mild fall in Oil rig counts by 2 leading to 586 from 588 in the previous week. Last week, the prices plunged amid strong USD as U.S issued higher inflation rate change; increasing the chances of aggressive rate hikes in future. The result of U.S API report will remain in focus for the day. As seen in the chart, the pair is trading near MA (10) which indicates further buying bias or a reversal on daily basis.

Resistance – \$72.25 -\$73.11 Pivot- \$70.81
Support –\$69.95- \$68.51 Expected Trend- Neutral

GLOBAL ECONOMIC CA

LENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
MAY MON 16	6.00AM	AUD	Westpac Consumer Sentiment	-.79%	-	9.4%
	7.00AM	AUD	Monetary Policy Meeting Minutes	-	-	-
	7.30AM	CNY	Fixed Asset Investment ytd/y	-	5.7%	5.1%
		CNY	Industrial Production y/y	-	10.9%	3.9%
		CNY	Retail Sales y/y	-	-2.3%	8.6%
	11.30AM	GBP	Claimant Count Change		31.2K	28.2K
		GBP	Average Earnings Index 3m/y		5.8%	5.9%
	2.30PM	EUR	German ZEW Economic Sentiment		-5.4	4.1
		EUR	Flash GDP q/q		0.1%	0.1%
		EUR	Trade Balance		5.6B	-0.1B
		EUR	ZEW Economic Sentiment		-1.0	6.4
	6.00PM	CAD	CPI m/m		0.5%	0.5%
		CAD	Core CPI m/m		-	0.6%
		USD	Core Retail Sales m/m		0.5%	-0.8%
		USD	Retail Sales m/m		0.8%	-1.0%
	7.30PM	EUR	ECB President Lagarde Speaks			
		USD	FOMC Member Barr Speaks			
		USD	NAHB Housing Market Index		45	45
	TENTATIVE	NZD	GDT Price Index			2.5%
	9.45PM	USD	FOMC Member Williams Speaks			

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