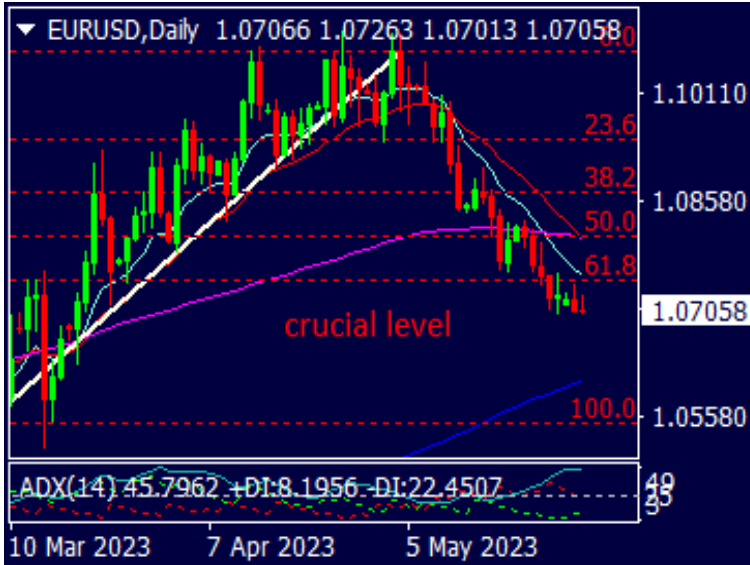


**XFlow** MARKETS

# PULSE

DAILY-REPORT

30.05.2023



### EUR/USD

**CMP – 1.07058**

EUR/USD is trading at 1.07058, 0.12% down since previous day close. The selling pressure can be seen in major currencies amid mixed global sentiments. Optimism over reaching out tentative agreement to raise U.S debt ceiling limit between U.S President Biden & House Speaker McCarthy has been outweighed by worsening U.S-China trade & political relations. On data front, the Euro-zone Flash Manufacturing PMI fell to 44.6 from 45.8 in the previous month while the Flash Services PMI climbed to 55.9 against the expectation 55.4. The result of Money Supply & Private Loans data will remain in focus for the day. As seen in the chart, the pair crossed down Fibo level 61.8 which acts as major support level & hence, selling on higher levels may be recommended for the day in EUR/USD.

**Resistance – 1.07318 -1.07566**

**Pivot -1.07185**

**Support – 1.06931-1.06804**

**Expected Trend-Bearish**



### USD/CHF

**CMP- 0.90441**

USD/CHF is trading at 0.90441, 0.06% up since previous day close. The mixed trading can be observed in safe haven instruments like Gold & CHF after USD slightly weakened amid escalating tension between U.S & China. Earlier, the pair turned higher after the provisional deal has been reached between the Republicans & Democrats on weekend agreeing to raise the debt ceiling until January 202; however, the deal is still pending to be approved by Congress in this week. The traders will be looking forward to the result of GDP & KOF Economic Barometer data today. Wait & watch strategy may be recommended for the day in USD/CHF since the pair trades around MA (10).

**Resistance – 0.90623 -0.90796**

**Pivot –0.90447**

**Support – 0.90276-0.90100**

**Expected Trend- Sideways**



### US30

**CMP- 33160**

US30 is trading at 33160, 0.02% up since previous day close. The mixed momentum can be seen in U.S markets as trade & political relations between U.S & China gets worsened after China declined a request for a meeting between U.S Defence Secretary Lloyd Austin & Chinese Defence Minister Li Shangfu at Singapore later this week. Earlier, the US30 & other indices rallied as optimism built up over signing out tentative deal to raise the U.S debt ceiling limit ahead of the deadline claiming U.S as a defaulter. The trades will be looking forward to the result of CB Consumer Confidence & Non-farm Payroll data which are to be issued today & later this week respectively. As seen in the chart, the US30 is hovering near MA (200) which signals for make-or-break situation on daily basis.

**Resistance – 33235-33304**

**Pivot –33196**

**Support – 33126-33087**

**Expected Trend- Slight Bullish**



### GER30

**CMP- 15988.80**

GER30 is trading at 15988.3, 0.01% down since previous close. The European shares slightly recovered on Monday after U.S President Joe Biden & House Speaker Kevin McCarthy agreed to sign a tentative deal to raise the debt ceiling limit until January 2025 as the deadline of U.S default is approaching. However, the escalating tension between U.S & China remains crucial for market sentiments & hence, subdued the indices to some extent. On data front, the German Flash Manufacturing PMI dropped to 42.9 from 44.5 whereas the Flash Services PMI rose to 57.8 from 56.0 in the previous month. As seen in the chart, the index took a support of Fibo level 38.2 which acts as a major support level & hence, slight buying bias may be seen if upside prevails further.

**Resistance - 16075-16174**

**Pivot -16012**

**Support- 15913-15850**

**Expected trend- Bullish**



### GOLD

**CMP- \$1932.01**

Gold is trading at \$1932.01, 0.19% down since previous close. The heavy selling pressure can be seen in Gold on Tuesday after trade & political tension between U.S & China may affect the consumption demand of Gold since China is a major consumer of metals. Also, the uncertain FOMC monetary stance in its upcoming meeting & impending U.S NFP result remains vital for gold prices. On Monday, the precious metals showed slight recovery as tentative agreement has been reached out between U.S Republicans & Democrats on last weekend; with a focus to raise det ceiling limit. As seen in the chart, the Gold slid down till MA (100) which acts as major support level. Slight selling bias may be recommended further.

**Resistance - \$1947.45 - \$1953.02**

**Pivot- \$1943.90**

**Support- \$1937.54- \$1934.75**

**Expected Trend- Slight Bearish**



### WTI OIL

**CMP- \$72.25**

WTI Oil is trading at \$72.25, 0.06% down since previous day close. The Oil prices reversed its gains seen in the previous session after rising tension between U.S & China may lower down the Oil consumption demand from one of the top consuming countries, China. However, the prices traded on higher side last week after the Russian Deputy Prime Minister Alexander Novak said that no changes can be seen in Oil production levels rather output cuts can be expected in upcoming OPEC+ meeting which is to be held on 4<sup>th</sup> June at Vienna. As seen in the chart, the Oil seems to be resisting short-term Moving Averages of period 10 & 20 & hence, sideways trading may be recommended for the day.

**Resistance - \$73.60 - \$74.35**

**Pivot- \$72.80**

**Support - \$72.05- \$71.25**

**Expected Trend- Sideways**

## GLOBAL ECONOMIC CA

## LENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
MAY TUE 30	4.15AM	NZD	Building Consents m/m	-	-	7.0%
	4.31AM	GBP	BRC Shop Price Index y/y	-	-	8.8%
	5.00AM	JPY	Unemployment Rate	-	2.7%	2.8%
	7.00AM	AUD	Building Approvals m/m	-	2.3%	-0.1%
	12.30PM	CHF	GDP q/q		0.1%	0.0%
		CHF	KOF Economic Barometer		96.0	96.4
	1.30PM	EUR	M3 Money Supply y/y		2.1%	2.5%
		EUR	Private Loans y/y		2.7%	2.9%
	6.00PM	CAD	Current Account		-9.9B	-10.6B
	6.30PM	USD	HPI m/m		0.2%	0.5%
	7.30PM	USD	CB Consumer Confidence		99.1	101.3

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