

XFlow MARKETS

PULSE

DAILY-REPORT

01.06.2023



GBP/USD

CMP – 1.24376

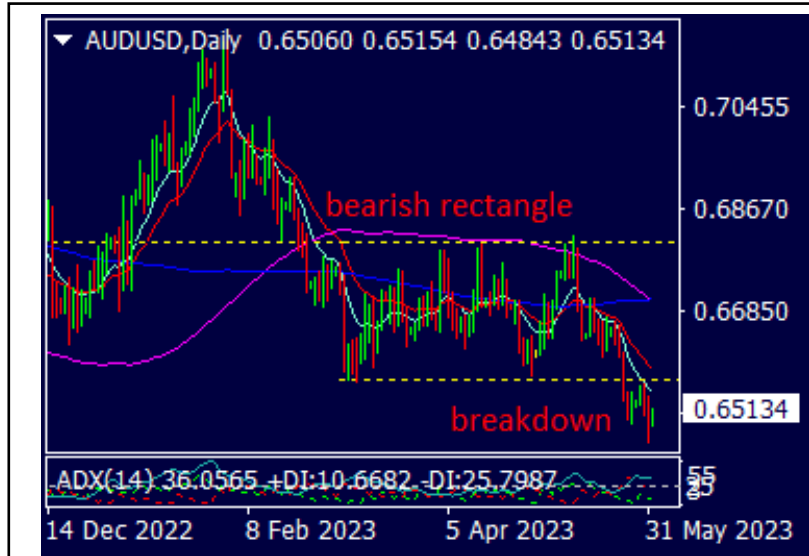
GBP/USD is trading at 1.24376, 0.06% up since previous day close. The USD retreated on Thursday after Fed officials hinted for the chances of rate hike pause in the upcoming FOMC meeting in the month of June. Besides this, the U.S debt ceiling agreement has been passed out by U.S House of Representatives; still, it is in process to fetch the final vote from Senate as deadline of June 05 is approaching for U.S default. The traders will be looking forward to the result of Final Manufacturing PMI & Net Lending to Individuals data release today. As seen in the chart, the pair seems to be taking a support of Fibo level 38.2 & also, sustained the MA (100). This signals for the possibility of upside if successfully crosses over MA (20) on daily basis.

Resistance – 1.24805-1.25517

Pivot -1.24142

Support – 1.23790-1.23127

Expected Trend-Bullish



AUD/USD

CMP- 0.65134

AUD/USD is trading at 0.65134, 0.06% up since previous day close. The slight recovery can be observed in AUD/USD on Thursday against the soft USD as June FOMC meeting may pause a rate hike stance as mentioned by few Fed officials on Wednesday. Also, the U.S House of Representatives voted in favor of debt ceiling bill & waiting for U.S Senate Final vote. This again boosted up the market sentiments. Earlier, the pair depreciated post release of weaker Chinese PMI figures; for China & Australia are the trading partners. The Australia issued its CPI data which showed a rise in inflation by 6.8% higher than expectation 6.4%. Sideways trading may be expected for the day in AUD/USD.

Resistance – 0.65431 -0.65816

Pivot –0.65009

Support – 0.64633-0.64206

Expected Trend-Sideways



FRA40

CMP- 7129

FRA40 traded at 7129, 0.11% down since previous day close. The FRA40 is expected to open on higher note on Thursday amid positive global outlook. The majority of U.S House of Representatives voted in favor of averting debt ceiling bill worth \$31.4 trillion just five days before the June 05 deadline of U. default; however, the bill is seeking a final vote from U.S Senate. The Few Fed officials hinted for a pause in U. rate hike process for the month of June which again cushions the world indices. The result of French Final Manufacturing PMI data will remain in focus for the day. As seen in the chart, the FRA40 almost crossed down the lower trend-line of channel pattern; however, the today's candle will remain vital & hence, the cautious trading may be recommended for the day.

Resistance – 7181-7231

Pivot –7132

Support – 7074-7030

Expected Trend- Sideways



CHNIND **CMP- 6172.80**

CHNIND is trading at 6172.3, 0.09% up since previous close. The slight recovery can be seen in Chinese shares post release of Caixin Manufacturing PMI data which climbed to 50.9 from 49.5 in the previous month. Earlier, the CHNIND plunged down after China posted weaker than expected PMI figures. The Manufacturing PMI fell to 48.8 from 49.2 in the previous month & the Non-Manufacturing PMI dropped to 54.5 against the expectation 55.1. Besides this, the trade relations between U.S & China dampens 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. Wait & watch strategy may be adopted for the day in CHNIND.

Resistance – 6186-6245 **Pivot –6109**
Support- 6046-5969 **Expected trend- Sideways**



GOLD **CMP- \$1964.48**

Gold is trading at \$1964.48, 0.16% up since previous close. The Gold showed a moderate recovery on Thursday against the soft USD after few Fed officials hinted for a pause in rate hike process for the next meeting which is to be scheduled on June 14. Besides this, the U.S House of Representatives passed a bipartisan bill to avert the U.S debt ceiling worth \$34 trillion; however, the bill is yet to be cleared by U.S Senate. The China posted upbeat Caixin Manufacturing PMI figures today which boosted up the prices since China is a top consumer of metals. As seen in the chart, the Gold reversed up from major support level of MA (100) & signals for a buying momentum on daily basis.

Resistance – \$1976.25 - \$1986.05 **Pivot- \$1964.90**
Support- \$1955.00- \$1943.75 **Expected Trend- Slight Bullish**



WTI OIL **CMP- \$68.47**

WTI Oil is trading at \$68.47, 0.21% down since previous day close. The Oil prices seems to be trading flat to lower side against the soft USD on account of chances of a pause in interest rate hike for the next meeting & progressive stance over U.S debt ceiling deal. However, the Oil slid down to lower levels of \$78 amid rising tension between U.S & China which may lower down the Oil consumption demand. The result of U.S American Petroleum Institute (API) report showing the changes in Oil stocks level will remain in focus for the day. As seen in the chart, the Oil is consistently trading below the resistance level & hence, selling on pullback rallies may be recommended for the day in WTI Oil.

Resistance – \$68.81 - \$69.90 **Pivot- \$67.91**
Support – \$66.82- \$65.92 **Expected Trend- Bearish**

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
JUNE THU 01	5.20AM	JPY	Capital Spending q/y	-	6.1%	7.7%
	7.00AM	AUD	Retail Sales m/m	-	0.0%	0.0%
	7.15AM	CNY	Caixin Manufacturing PMI	-	49.5	49.5
	11.30AM	EUR	German Retail Sales m/m	-	0.9%	-2.4%
	TENTATIVE	CHF	Trade Balance		3.73B	4.53B
	1.00PM	CHF	Manufacturing PMI		44.5	45.3
	1.20PM	EUR	French Final Manufacturing PMI		46.1	46.1
	1.25PM	EUR	German Final Manufacturing PMI		42.9	42.9
	1.30PM	EUR	Final Manufacturing PMI		44.6	44.6
	2.00PM	GBP	Final Manufacturing PMI		46.9	46.9
	2.30PM	EUR	CPI Flash Estimate y/y		6.3%	7.0%
	3.00PM	EUR	ECB President Lagarde Speaks		-	-
	5.00PM	EUR	ECB Monetary Policy Meeting Accounts			
	5.45PM	USD	ADP Non-Farm Employment Change		173K	296K
	6.00PM	USD	Unemployment Claims		236K	229K
	7.00PM	CAD	Manufacturing PMI		-	50.2
	7.30PM	USD	ISM Manufacturing PMI		47.0	47.1
	ALL DAY	USD	Wards Total Vehicle Sales		15.3M	15.9M
	8.00PM	USD	Natural Gas Storage		-	96B
	8.30PM	USD	Crude Oil Inventories		-	-12.5M
	10.30PM	USD	FOMC Member Harker Speaks			

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