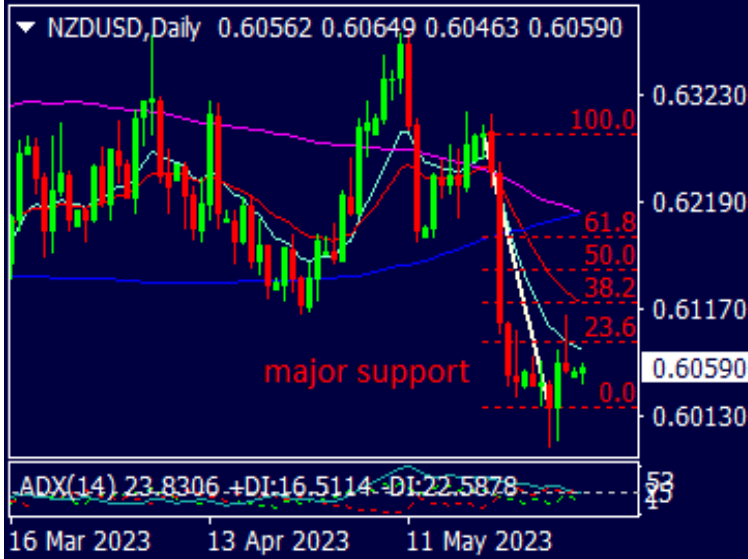


**XFlow** MARKETS

# PULSE

DAILY-REPORT

05.06.2023



### NZD/USD

**CMP – 0.60590**

NZD/USD is trading at 0.60590, 0.06% up since previous day close. The slight recovery can be seen in Kiwi on Monday as USD remains steady after U.S President Joe Biden signed a debt ceiling bill into law over the weekend. This turned out to be supportive for other basket of currencies. On data front, the Overseas Trade Index fell by 1.5% same as expected which failed to dragged down the pair NZD/USD. The market will be looking forward to the result of ANZ Commodity Prices data on Tuesday. Improved Chinese manufacturing figures remained positive for NZD/USD since New Zealand & China are the trading partners. As seen in the chart, the pair is showing a pullback phase after forming lower levels last week. Slight buying bias may be recommended for the day in NZD/USD.

**Resistance – 0.60938 -0.61303**

**Pivot -0.60749**

**Support – 0.60382-0.60101**

**Expected Trend-Bullish**



### AUD/USD

**CMP- 0.66015**

AUD/USD is trading at 0.66015, 0.02% up since previous day close. An upward momentum can be seen in Aussie against the steady despite robust outcome of US NFP figures last week. Majorly, optimism over signing of U.S debt ceiling bill into law by U.S President Joe Biden over the weekend led a buying bias in currencies & equities. However, uncertainty hovers over upcoming U.S FOMC meeting with a hope for a pause in rate hike process. In Australia, the Company Operating Profits grew by just 0.5% lower than expectation 2.1% while the focus will be on RBA meet which is to be held on Tuesday. The pair reversed up from lower levels & crossed over short term MA (10) & MA (20) which signals for buying bias on daily basis.

**Resistance – 0.66373 -0.66693**

**Pivot –0.66061**

**Support – 0.65741-0.65429**

**Expected Trend-Bullish**



### GER30

**CMP- 16052**

GER30 traded at 16052, 0.18% up since previous day close. An upside can be seen in European shares on Monday as global sentiments improved over signing up of U.S debt ceiling bill by President Joe Biden to avert the debt repayment till January, 2025. Also, the Few Fed officials hinted for a pause in U.S rate hike process for the month of June which again cushions the world indices. The German Final Manufacturing PMI rose to 43.2 from 42.9 in the previous month while the focus will be on Final Services PMI data release event today. As seen in the chart, the GER30 tested the Fibo level 50.0 which acted as a major support level & also, crossed over short-term Moving Averages. Buying on lower side may be recommended for the day.

**Resistance – 16147-16216**

**Pivot –16023**

**Support – 15954-15830**

**Expected Trend- Bullish**



### INDIA50

**CMP- 18727.80**

INDIA50 is trading at 18727.3, 0.26% up since previous close. A sharp rally can be seen in SGX Nifty since last two sessions amid positive global as well regional cues. Globally, the U.S President Joe Biden signed a debt ceiling bill to avert \$31.4 trillion worth of debt repayment till January, 2025 over the weekend & the chances of rate hike pause in FOMC's June meeting as hinted by few Fed officials turned out to be positive for INDIA50. Regionally, the better-than-expected India's GDP & PMI figures shows improvement in economic conditions & hence, boosted up the INDIA50. As seen in the chart, the index is consistently trading above the short-term MA (10) & above the Fibo level 61.8. Buying on lower side is suggested further.

**Resistance – 18806-18878**

**Pivot –18678**

**Support- 18606-18478**

**Expected trend- Bullish**



### GOLD

**CMP- \$1945.48**

Gold is trading at \$1945.48, 0.08% down since previous close. The slight correction can be seen in gold prices against the steady USD as traders remain cautious over upcoming FOMC meeting due in the next week; with a hope of holding interest rate. However, the suspicious view is building up over monetary decision amid upbeat result of U.S Non-farm Payroll data released last week. On contrary, the positive sentiments U.S President Joe Biden signed a bill to suspend the debt ceiling limit till January, 2025 before the deadline of June 05 claiming U.S as a defaulter led buying pressure in Gold. As seen in the chart, the Gold is taking a support of MA (100) & hence, buying bias may be recommended for the day.

**Resistance – \$1971.25-\$1995.05**

**Pivot- \$1959.90**

**Support-\$1936.00-\$1924.75**

**Expected Trend- Bullish**



### WTI OIL

**CMP- \$72.75**

WTI Oil is trading at \$72.75, 0.11% up since previous day close. The Oil prices moved on higher side on Monday after Saudi Arabia announced a supply cut for the year 2024 starting from the month of July of 9 mbpd in its OPEC+ meeting; in order to stabilize the Oil market. Also, the soft USD on uncertain chances of interest rate hike & upbeat U.S Non-farm Payroll figures made Oil prices to trade higher. The U.S baker Hughes report showed a drop-down in Oil rig counts by 15 leading to 555 from 570 in the previous week. This further cushioned the prices. As seen in the chart, the Oil is trading near the resistance level & is expected to show a breakout on either side.

**Resistance – \$73.19-\$73.83**

**Pivot- \$72.74**

**Support –\$72.08- \$71.61**

**Expected Trend- Neutral**

## GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
JUNE MON 05	6.30AM	AUD	MI Inflation Gauge m/m	0.9%	-	0.2%
	7.00AM	AUD	ANZ Job Advertisements m/m	0.1%	-	-0.3%
		AUD	Company Operating Profits q/q	0.5%	2.1%	12.7%
	7.15AM	CNY	Caixin Services PMI	57.1	55.2	56.4
	11.30AM	EUR	German Trade Balance		16.1B	16.7B
	12.00PM	CHF	CPI m/m		0.3%	0.0%
	1.20PM	EUR	French Final Services PMI		52.8	52.8
	1.25PM	EUR	German Final Services PMI		57.8	57.8
	1.30PM	EUR	Final Services PMI		55.9	55.9
	2.00PM	EUR	Sentix Investor Confidence		-15.2	-13.1
		GBP	Final Services PMI		55.1	55.1
	2.30PM	EUR	PPI m/m		-3.0%	-1.6%
	6.30PM	EUR	ECB President Lagarde Speaks			
	7.15PM	USD	Final Services PMI		55.1	55.1
	7.30PM	EUR	German Buba President Nagel Speaks			
		USD	ISM Services PMI		52.6	51.9
		USD	Factory Orders m/m		0.8%	0.9%

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