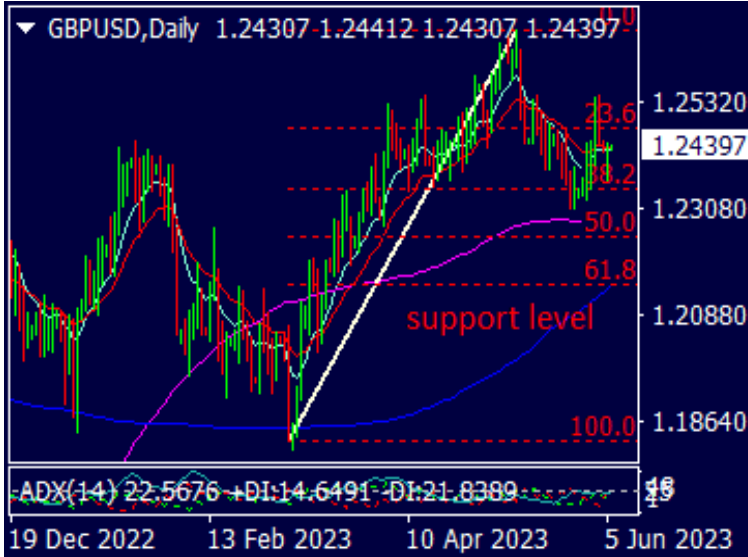


**XFlow** MARKETS

# PULSE

DAILY-REPORT

06.06.2023



### GBP/USD

**CMP – 1.24397**

GBP/USD is trading at 1.24397, 0.04% up since previous day close. The Sterling Pound turned out to be positive to some extent against the mixed USD ahead of the FOMC meeting with suspicious view over interest rate hike decision which is to be held in next week. Earlier, the pair gained after U.S President Joe Biden signed a debt ceiling bill into law over the weekend. On data front, the Final Services PMI rose to 55.2 from 55.1 in the previous month while the market will be looking forward to the result of Manufacturing PMI data on Tuesday. As seen in the chart, the pair is showing a pullback phase after almost testing the long-term MA (100) which acts as a major support level. Buying on lower side may be seen for the day in GBP/USD.

**Resistance – 1.24607 -1.24894**

**Pivot -1.24144**

**Support – 1.23857-1.23394**

**Expected Trend-Bullish**



### AUD/USD

**CMP- 0.66664**

AUD/USD is trading at 0.66664, 0.29% up since previous day close. The Aussie rallied sharply post RBA meet wherein an interest rate was hiked by 25 bps leading to 4.10% from 3.85% unexpectedly. Earlier, 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. However, uncertainty hovers over upcoming U.S FOMC meeting with a focus on monetary decision which can be affected by U.S upbeat employment data. In Australia, the Current Account showed a drop down in surplus to 12.03B lower than expectation 15.0B. As seen in the chart, the pair AUD/USD crossed over short term MA (10) & MA (20) which signals for buying bias on daily basis.

**Resistance – 0.66403 -0.66678**

**Pivot –0.66098**

**Support – 0.65823-0.65518**

**Expected Trend-Bullish**



### GER30

**CMP- 15965**

GER30 traded at 15965, 0.09% up since previous day close. The mixed momentum can be seen in European shares on Tuesday as traders & investors remain cautious over FOMC monetary stance in its upcoming meeting as U.S showed an increase in employment figure, which can raise a chance of rate hike. Earlier, the indices moved on higher side as global sentiments improved over signing up of U.S debt repayment till January, 2025. The German Final Services PMI data fell to 55.1 from 55.9. As seen in the chart, the mild correction can be seen in GER30 & is hovering near short-term Moving Averages of period 10 & 20. Wait & watch strategy may be recommended for the day in GER30.

**Resistance – 16087-16216**

**Pivot –16012**

**Support – 15889-15814**

**Expected Trend- Neutral**



### US100

**CMP- 14590.80**

US100 is trading at 14590.3, 0.06% up since previous close. An upside continued to be seen in U.S markets despite mixed view over monetary decision in Fed's forthcoming meeting which is to be held in next week. The better-than-expected U.S Non-farm Payroll figures can revive the rate hike stance. Besides this, 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 which turned out to be positive for US100. The U.S ISM Services PMI fell to 50.3 from 51.9 in the previous month which failed to create any negative effect on US100. As seen in the chart, the index is consistently trading above short-term MA (10) & in the bullish channel pattern. Buying on corrective dips may be suggested further.

**Resistance – 14848-15132**

**Pivot –14680**

**Support- 14396-14228**

**Expected trend- Bullish**



### GOLD

**CMP- \$1960.48**

Gold is trading at \$1960.48, 0.07% up since previous close. The Gold consistently shows a reversal stance from lower levels of \$1940 amid strong buying pressure. The soft USD after U.S issued weaker ISM Services PMI turned out to be positive for precious metals. However, the focus will be on upcoming FOMC meeting with a mixed view on monetary decision. Last week, the positive sentiments built up after U.S President Joe Biden signed a bill to suspend the debt ceiling limit till January, 2025 which boosted up gold. Improved Chinese economic figures remain supportive for prices. As seen in the chart, the Gold is taking a support of MA (100) & hence, buying bias may be recommended for the day.

**Resistance – \$1970.25 -\$1980.05**

**Pivot- \$1954.90**

**Support-\$1944.00-\$1928.75**

**Expected Trend- Bullish**



### WTI OIL

**CMP- \$71.90**

WTI Oil is trading at \$71.90, 0.22% down since previous day close. The Oil prices retreated on Tuesday after showing a short-lived upside as fear looms over slowing consumption demand. On Monday, the 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 which turned out to be positive for Oil prices. The uncertain chances of interest rate hike amid upbeat U.S Non-farm Payroll figures remains volatile for Oil. As seen in the chart, the Oil took a resistance of previous high & formed double tops which clearly indicates further selling pressure on daily basis.

**Resistance – \$73.28 -\$74.62**

**Pivot- \$72.50**

**Support –\$71.16- \$70.38**

**Expected Trend- Bearish**

## GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
JUNE TUE 06	4.31AM	GBP	BRC Retail Sales Monitor y/y	-	5.2%	5.2%
	5.00AM	JPY	Average Cash Earnings y/y	-	1.9%	1.3%
		JPY	Household Spending y/y	-	-2.2%	-1.9%
	7.00AM	AUD	Current Account	-	15.0B	14.1B
	10.00AM	AUD	Cash Rate		3.85%	3.85%
		AUD	RBA Rate Statement		-	-
	11.30AM	EUR	German Factory Orders m/m		2.7%	-10.7%
	2.00PM	GBP	Construction PMI		50.9	51.1
	2.30PM	EUR	Retail Sales m/m		0.2%	-1.2%
	6.00PM	CAD	Building Permits m/m		0.2%	11.3%
	TENTATIVE	USD	IBD/TIPP Economic Optimism		45.2	41.6
	TENTATIVE	NZD	GDT Price Index		-	-0.9%

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