

XFlow MARKETS

PULSE

DAILY-REPORT

27.06.2023



USD/CAD

CMP – 1.31265

USD/CAD is trading at 1.31265, 0.19% up since previous day close. The Canadian Dollar (CAD) strengthened since last few sessions amid mixed USD on account of hawkish Fed's future monetary stance. The recovering Oil prices further cushioned the CAD since they are directly correlated. On data front, the Core Retail Sales grew by 1.3% from -0.4% & the Retail Sales increased by 1.1% from 1.5% in the previous month. The traders will be looking forward to the result of CPI data which is due today. As seen in the chart, the USD/CAD is consistently trading below the short-term Moving Averages of period 10 & 20; while the ADX line is moving sideways below the level 25. Slight buying bias may be recommended for the day in CAD against the CAD on daily basis.

Resistance – 1.31740 -1.32371 Pivot -1.31549
Support – 1.31329-1.31138 Expected Trend- Slight Bullish



GBP/USD

CMP- 1.27272

GBP/USD is trading at 1.27272, 0.04% up since previous day close. An upward momentum can be seen in GBP/USD as USD slid down on suspicious view over Fed's future monetary stance. Last week, the Bank of England (BoE) surprisingly hiked an interest rate by 50bps leading to 5% from 4.50% which resulted into mixed trading in GBP/USD. The U. K's Flash Manufacturing PMI fell to 46.2 & Flash Services PMI dropped to 53.7 from the respective previous figures of 47.1 & 55.2. As seen in the chart, although the pair reversed down from major resistance level; yet it seems to be taking a support of MA (10) & MA (20) & hence, slight buying bias may be established for the day.

Resistance – 1.27435 -1.27764 Pivot – 1.27157
Support – 1.26828-1.26550 Expected Trend- Bullish



US100

CMP- 14882

US100 is trading at 14882, 0.13% down since previous day close. The US markets slightly slid down on Tuesday ahead of the result CB Consumer Confidence data due to be released today. The panic over Fed's future hawkish monetary stance made the indices to trade on lower side. The BoE's surprise move of hiking interest rate by 50bps & Fed's hint of smaller rate hikes in the future course of time led the selling pressure in major indices. The U.S Flash Manufacturing PMI fell to 46.3 from 48.4 & the Flash Services PMI rose to 54.1 against the expectation 53.9. As seen in the chart, the US100 corrected down till MA (10) & MA (20) which acts as a major support level. Wait & watch strategy may be adopted for the day in US100.

Resistance – 15077-15263 Pivot –14965
Support – 14779-14667 Expected Trend-Neutral



GER30

CMP- 15963.80

GER30 is trading at 15963.3, 0.02% up since previous close. The range bound trading can be seen in GER30 as traders are looking forward to the speech from ECB Chief Lagarde due today. On Monday, the index corrected amid Fed's hawkish monetary stance & ongoing political instability in Russia. The BoE's surprise move of raising interest rate by 50 bpd higher than expected hike of 25bps further led a selling pressure. The German Flash Manufacturing PMI fell to 41.0 from 43.2 & the German Flash Services PMI dropped to 54.1 lower than expectation 56.3. As seen in the chart, an index retraced down till lower trend-line of bullish channel pattern while the ADX line is moving sideways. A breakdown can be seen if breached the level otherwise a reversal may be expected if sustained.

Resistance – 16018-16096

Pivot –15925

Support- 15846-15754

Expected trend- Sideways



GOLD

CMP- \$1929.11

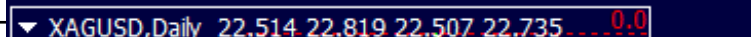
Gold is trading at \$1929.11, 0.21% up since previous close. The mild recovery can be seen in gold prices on Tuesday against the mixed USD as traders & investors are digesting the Fed's chances of hawkish monetary stance in future course of time. The result of U.S CB Consumer Confidence data will remain in to focus for the day. Last week, the prices plunged down after BoE hiked an interest rate by 50bps much higher than the expected hike of 25bps leading the rate to 5.00% from 4.50%. The China's PBoC cuts down its Prime Lending Rate (PLR) by 10 bps lower than expectation which dragged down the prices; for China is a major consumer of metals. Slight buying bias may be recommended for the day in Gold.

Resistance – \$1930.25-\$1937.96

Pivot- \$1925.65

Support-\$1917.93-\$1913.32

Expected Trend-Slight Bullish



WTI OIL

CMP- \$69.76

WTI Oil is trading at \$69.76, 0.06% up since previous day close. The Oil prices inches up on Tuesday amid supply disruption from Russia, one of the major Oil producing country. The clash between Moscow & Russian mercenary group Wagner was averted on Saturday led to political instability in Russia. On contrary, the mixed USD on an account of hawkish Fed monetary stance led to selling pressure in Oil prices in last week. The result of U.S American Petroleum Institute (API) report will remain into focus for the day since it will show the changes in Oil stocks level. As seen in the chart, the Oil is still trading below the short-term Moving Averages & hence, slight selling bias may be seen for the day.

Resistance – \$70.09-\$70.74

Pivot- \$69.39

Support –\$68.74- \$68.04

Expected Trend- Bearish

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
JUNE TUE 27	4.31AM	GBP	BRC Shop Price Index y/y	8.4%	-	9.0%
	1.30PM	EUR	ECB President Lagarde Speaks	-	-	-
	2.00PM	GBP	MPC Member Tenreyro Speaks	-	-	-
	6.00PM	CAD	CPI m/m	-	0.4%	0.7%
		CAD	Median CPI y/y	-	4.0%	4.2%
		CAD	Core CPI m/m		-	0.5%
		USD	Core Durable Goods Orders m/m		0.0%	-0.3%
		USD	Durable Goods Orders m/m		-0.8%	1.1%
	6.30PM	CNY	CB Leading Index m/m		-	-0.6%
		USD	HPI m/m		0.5%	0.6%
	7.30PM	USD	CB Consumer Confidence		103.9	102.3
		USD	New Home Sales		677K	683K
		USD	Richmond Manufacturing Index		-12	-15

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