

**XFlow** MARKETS

# PULSE

DAILY-REPORT

28.06.2023

USD/CAD, Daily 1.31961 1.32155 1.31889 1.32089



### USD/CAD

**CMP – 1.32069**

USD/CAD is trading at 1.32069, 0.06% down since previous day close. The slight selling pressure can be seen in Canadian Dollar (CAD) in the previous session amid mixed CPI data wherein the CPI on monthly basis grew by just 0.4% lower than previous figure 0.7% whereas the Median CPI grew by 3.9% against expectation 4.0%. The hawkish FOMC's future monetary stance & recovering Oil prices 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. As seen in the chart, the USD/CAD showed a pullback till short-term MA (10) & MA (20) indicating slight selling bias in CAD against the USD on daily basis.

**Resistance – 1.32248 -1.32525 Pivot -1.31706**

**Support – 1.31429-1.30887 Expected Trend- Slight Bearish**

EUR/USD, Daily 1.09565 1.09614 1.09423 1.09532



### EUR/USD

**CMP- 1.09532**

EUR/USD is trading at 1.09532, 0.14% up since previous day close. The EURO rallied on Tuesday after ECB Chief Lagarde showed a hawkish stance & stated that inflation is still at higher levels which requires more rate hikes in near future. The Euro-zone Flash Manufacturing PMI fell to 43.6 & Flash Services PMI dropped to 52.4 from the respective previous figures of 44.8 & 55.1. These weigh down the pair last week. The focus will be on ECB Lagarde & Fed Powell speech due today. As seen in the chart, the pair took a support of MA (10) & MA (20) & also, the ADX line started moving up from level 25 as +DI crossed over -DI. This indicates upward momentum in EUR/USD on an intraday basis.

**Resistance – 1.09889 -1.10202**

**Pivot – 1.09453**

**Support – 1.09140-1.08704**

**Expected Trend- Bullish**

US100, Daily 15059.29 15068.02 15036.49 15066



### US100

**CMP- 15066**

US100 is trading at 15066, 0.23% up since previous day close. The indices gained momentum against the weak USD & strong EURO after ECB Chief hinted for more rate hikes in near future in order to curtail high inflation rate. Earlier, 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 Consumer Confidence rose to 109.7 from 102.5 in the previous month which further cushioned the index US100. As seen in the chart, the US100 corrected down till MA (10) & MA (20) which acts as a major support level. The correction can be considered as a buying opportunity on an intraday basis.

**Resistance – 15287-15349**

**Pivot –15073**

**Support – 15009-14797**

**Expected Trend-Bullish**



**AUS200** **CMP- 7148.80**

AUS200 is trading at 7148.3, 0.12% up since previous close. The AUS200 firmly traded on higher side post release of CPI data which showed a rise of 5.6% lower than previous figure 6.8%. The progressive inflationary control measures led the economic growth & hence, pushed up the AUS200. Also, the soft USD amid hawkish ECB monetary stance in future course of time led buying pressure in Asian indices. The country's Flash Manufacturing PMI rose to 48.6 from 48.4 & the Flash Services PMI dropped to 50.7 lower than expectation 52.1. As seen in the chart, an index showed a pullback after testing the lower trend-line of channel pattern & is hovering near MA (100). Buying on correction may be recommended for the day in AUS200.

**Resistance – 7181-7216** **Pivot –7141**  
**Support- 7109-7069** **Expected trend- Bullish**



**GOLD** **CMP- \$1915.11**

Gold is trading at \$1915.11, 0.06% up since previous close. The range bound trading can be seen in gold prices as EURO climbed up post ECB Chief Lagarde's hint of hiking the interest rate in near future. The traders are cautious ahead of Fed Chair Powell speech which is due today. The Fed's chances of hawkish monetary stance in future course of time led the Gold to trade on lower side last week. 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. As seen in the chart, the Gold is trading near Fibo level 61.8 which acts as a major support level & hence, buying on lower side may be recommended for the day.

**Resistance – \$1926.25 - \$1937.96** **Pivot- \$1918.65**  
**Support- \$1907.93- \$1899.32** **Expected Trend- Slight Bullish**



**WTI OIL** **CMP- \$68.15**

WTI Oil is trading at \$68.15, 0.12% up since previous day close. The Oil prices slightly moved up post release of U.S American Petroleum Institute (API) report which showed a drop-down in Oil stocks level by 2.48mbpd against the expected fall of 1.46 mbpd. The traders will be looking forward to the result of U.S Energy Information Administration (EIA) report which will be issued today. The supply disruption from Russia, one of the major Oil producing country amid a clash between Moscow & Russian mercenary group Wagner was averted on Saturday led to political instability in Russia led a rise in prices. 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 – \$69.58 - \$71.24** **Pivot- \$68.53**  
**Support – \$66.91- \$65.86** **Expected Trend- Bearish**

## GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
JUNE WED 28	7.00AM	AUD	CPI y/y	5.6%	6.1%	6.8%
	11.30AM	EUR	German GfK Consumer Climate	-	-22.9	-24.2
	1.30PM	CHF	Credit Suisse Economic Expectations	-	-	-32.2
		EUR	M3 Money Supply y/y	-	1.5%	1.9%
		EUR	Private Loans y/y	-	2.3%	2.5%
	6.00PM	USD	Goods Trade Balance		-93.3B	-96.6B
		USD	Prelim Wholesale Inventories m/m		-0.1%	-0.1%
	6.30PM	CHF	SNB Quarterly Bulletin		-	-
	7.00PM	EUR	ECB President Lagarde Speaks		-	-
		GBP	BOE Gov Bailey Speaks		-	-
		GBP	BOJ Gov Ueda Speaks		-	-
		USD	Fed Chair Powell Speaks		-	-
	8.00PM	USD	Crude Oil Inventories		-1.4M	-3.8M
	8.30PM	EUR	ECB President Lagarde Speaks			

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