

XFlow MARKETS

PULSE

DAILY-REPORT

30.06.2023



GBP/USD

CMP – 1.26277

GBP/USD is trading at 1.26277, 0.21% down since previous day close. The mixed USD on rising fear over higher rate hike stance in near future as mentioned by FOMC Powell, remained suppressive for other currencies. On data front, the U. K's Net Lending to Individuals rose to 1.1B from 0.0B in the previous month. Last week, the Bank of England (BoE) surprisingly hiked an interest rate by 50bps in order to curtail down inflationary pressure & hence, weakened the GBP/USD. The traders will be looking forward to the result of Current Account & Final GDP data today. As seen in the chart, the GBP/USD not only reversed down from Fibo level 61.8 but also crossed down the short-term MA (10) & MA (20) indicating selling bias on the daily basis.

Resistance – 1.26560-1.26992

Pivot -1.26236

Support – 1.25804-1.25480

Expected Trend- **Bearish**



USD/JPY

CMP- 144.712

USD/JPY is trading at 144.712, 0.34% down since previous day close. The YEN consistently trades weaker against the USD amid hawkish Fed & other major Central Bank's monetary stance in future course of time. Also, the BoJ's move of leaving interest rate steady at -0.10% made the YEN weaker. In Japan, the Prelim Industrial Production fell by 1.6% weaker than expectation -0.9% while the Housing Starts grew by 3.5% from -11.9% in the previous month. The weak Chinese PMI figures further dragged down the USD/JPY since Japan & China are the trading partners. As seen in the chart, the pair is firmly trading above the short-term MA (10) & MA (20); indicating more selling bias in YEN against the USD.

Resistance – 145.083 -145.370

Pivot – 144.607

Support – 144.317-143.841

Expected Trend- **Bearish**



US30

CMP- 34344

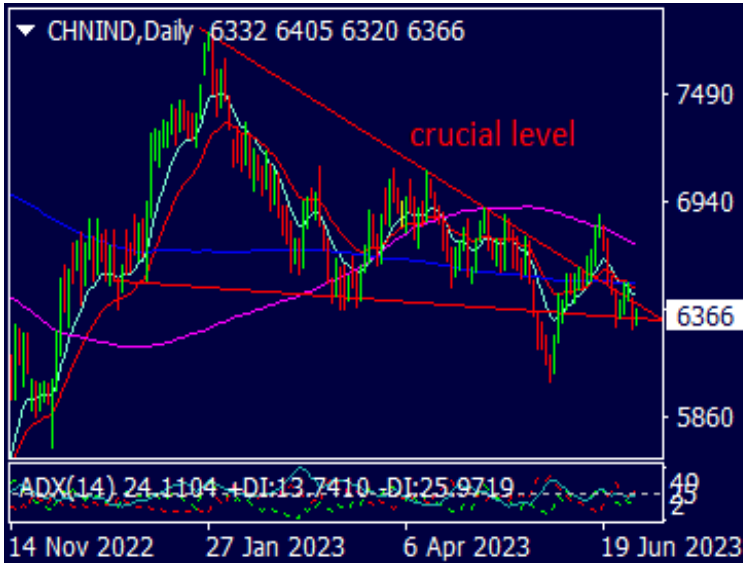
US30 is trading at 34344 , 0.12% up since previous day close. An upward momentum can be seen in U.S markets post robust release of Final GDP data which grew by 2.0% from 1.3% in the previous month & the Jobless Claims fell to 239K from 265K in the prior week. This indicates an improvement in economic & labor sector which boosted up the market sentiments. Earlier in this week, the US30 traded slightly weaker as U.S Fed Powell held a discussion with ECB Chief Lagarde, BoE Governor Bailey & BoJ Governor Ueda & concluded chances of more rate hikes in this year. The market will be looking forward to the result of Consumer Confidence data today. As seen in the chart, the US30 crossed over MA (10) & MA (20) showing the chances of buying bias on lower side.

Resistance – 34466-34595

Pivot –34259

Support – 34130-33923

Expected Trend-**Bullish**



CHNIND

CMP- 6366.80

CHNIND is trading at 6366.3, 0.02% up since previous close. The tight range can be seen in CHNIND post release of mixed PMI figures. The Manufacturing PMI rose to 49.0 from 48.8 in the previous month & the Non-Manufacturing PMI fell to 53.2 from 54.5 previously. This indicates stagnant growth in China's economic & manufacturing activities. Globally, the hawkish outlook over monetary policy in near future as mentioned by major Central Banks chiefs led the selling bias in CHNIND earlier in this week. Last week, the PBoC cut down its interest rate by 10 bps lower than expectation which subdued the index. As seen in the chart, the CHNIND is trading within the converging trend-lines & hence, either side breakout can be expected on short term basis.

Resistance – 6414-6508

Pivot –6358

Support- 6264-6208

Expected trend- Sideways



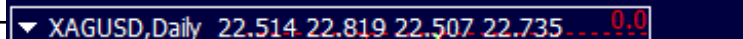
GOLD

CMP- \$1909.11

Gold is trading at \$1909.11, 0.10% up since previous close. The Gold prices inches up on Friday against the steady USD as China issued mixed PMI figures today. Earlier, the Gold slid down after U.S Fed Chair Powell hinted for more rate hikes in this year in order to control inflation rate. This outweighs the positive effect seen in gold prices as EURO climbed up post ECB Chief Lagarde's hint of hiking the interest rate in near future. 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 MA (200) & hence, the cautious trading may be recommended for the day.

Resistance – \$1917.25 - \$1925.96 Pivot- \$1904.65

Support- \$1896.93- \$1883.32 Expected Trend- Slight Bullish



WTI OIL

CMP- \$69.88

WTI Oil is trading at \$69.88, 0.22% up since previous day close. An upward momentum continued to be seen in Oil prices as China posted mixed PMI figures & hence, affects the Oil consumption demand since China is a major Oil consuming country. On Wednesday, the U.S EIA report showed a massive fall in Oil inventory levels by 9.6 mbpd against the expected fall of 1.4 mbpd which boosted up the prices. The supply disruption from Russia, one of the major Oil producing country amid a clash between Moscow & Russian mercenary group Wagner led a rise in prices. As seen in the chart, the Oil is still trading near the short-term Moving Averages & hence, the mixed trading can be seen for the day.

Resistance – \$70.57 - \$71.42

Pivot- \$69.74

Support – \$68.89- \$68.06

Expected Trend- Neutral

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
JUNE FRI 30	5.20AM	JPY	Prelim Industrial Production m/m	-1.6%	-0.9%	0.7%
	7.00AM	CNY	Manufacturing PMI	49.0	49.0	48.8
		CNY	Non-Manufacturing PMI	53.2	53.7	54.5
	11.30AM	EUR	German Retail Sales m/m	-	0.0%	0.8%
		GBP	Current Account	-	-9.8B	-2.5B
		GBP	Final GDP q/q		0.1%	0.1%
		GBP	Revised Business Investment q/q		0.7%	0.7%
	12.00PM	CHF	Retail Sales y/y		-2.5%	-3.7%
	12.15PM	EUR	French Consumer Spending m/m		0.7%	-1.0%
		EUR	French Prelim CPI m/m		0.2%	-0.1%
	12.30PM	CHF	KOF Economic Barometer		89.1	90.2
	2.30PM	EUR	CPI Flash Estimate y/y		5.6%	6.1%
		EUR	Core CPI Flash Estimate y/y		5.5%	5.3%
	6.00PM	CAD	GDP m/m		0.2%	0.0%
		USD	Core PCE Price Index m/m		0.3%	0.4%
	7.30PM	USD	Revised UoM Consumer Sentiment		63.9	63.9
		USD	Revised UoM Inflation Expectations		-	3.3%
	8.00PM	CAD	BOC Business Outlook Survey			

Contact us for any questions:

Email: support@xflowmarkets.com

Follow us on FB:



Everyday market analysis:



Follow us on Twitter:



Essential links:

Trading systems presentation - Learn and develop with us. XFlow Markets will provide you with all the help you need - free seminars, webinars and learning materials.

Global Market Analysis - Use analysis of our professionals and be up to date.

DISCLAIMER:

The content of this page has been prepared with care and diligence and with the knowledge of the author and are prepared for informative purpose only. The content of this page does not constitute investment advice. XFlow Markets does not take responsibility for investment decisions and for losses made under the influence of the information published on this website. The Client should always base his investment decisions on his own judgment. You should understand that these instruments are highly related with huge risk, and incase look for an independent advice if you have any doubts.