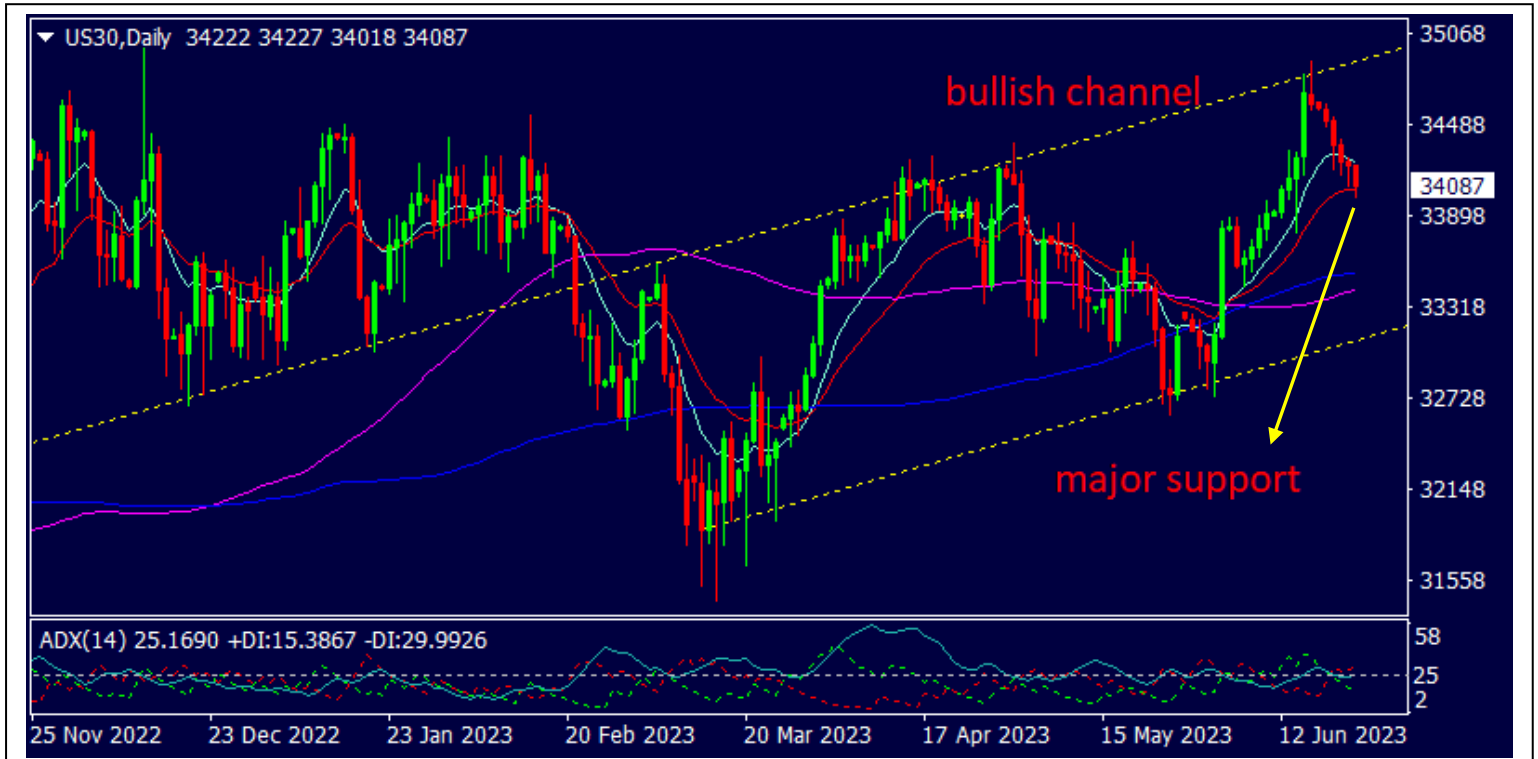


XFlow MARKETS

PULSE

SPECIAL-REPORT

24.06.2023



US30

CMP- 34087.5

The volatility can be seen in U.S markets amid multiple factors. Recently, the U.S Fed Chair Jerome Powell hinted for two more interest rate hikes in this year in conservative approach in order to curtail the inflationary pressure. This emerged mixed sentiments amongst the traders & investors. However, the surprise rate hike by Bank of England (BoE) of 50bps higher than expected hike of 25bps leading to 5.00% from 4.50% created panic in the overall market instruments. Besides this, the China PBoC's modest rate-cut (PLR) by 10bps against expectation of 15bps subdued the markets sentiments. From data point of view, the U.S issued weaker than expected recent Jobless Claims & Current Account figures which restricted the gains in US30. As seen in the chart, the US30 retraced down from upper trend-line of channel pattern & is hovering near short-term Moving Averages of period 10 & 20. If US30 breaches the same, the breakdown can be noticed otherwise a reversal can be expected. According to ADX parameter, the ADX line is trading near the crucial level 25 which indicates an indecisive trend on short term basis. **Henceforth, the cautious trading may be recommended on an intraday basis in US30 with the possible targets of 33800-33700 on lower side; how-so-ever, the bullish momentum may be witnessed on medium to long term basis with the possible targets of 34620-34830 on higher side if reversed.**

Resistance- 34466- 34838

Pivot Point- 34242

Support- 33780 – 33646

Expected Trend- Neutral

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