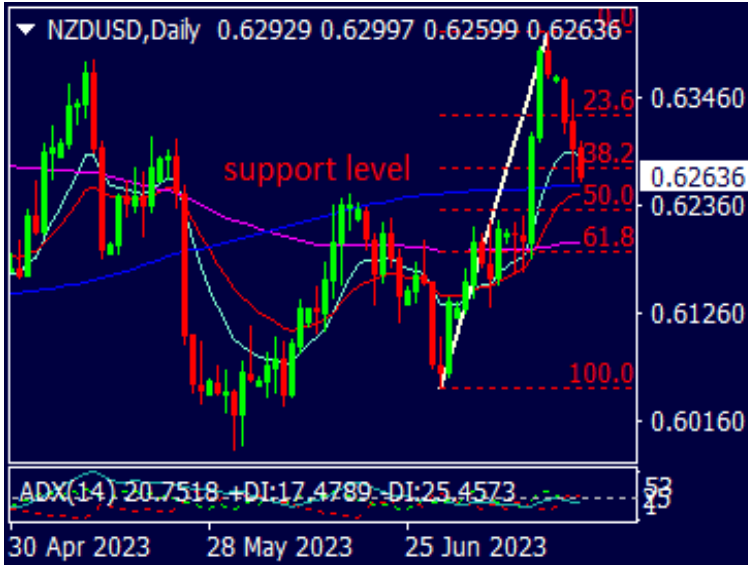


XFlow MARKETS

PULSE

DAILY-REPORT

19.07.2023



NZD/USD

CMP – 0.62636

NZD/USD is trading at 0.62636, 0.16% down since previous day close. The Kiwi lost the momentum post CPI data release wherein the rate grew by 1.1% higher than expectation 0.9% which signals for more inflationary pressure in an economy. This may lessen up the chances of monetary easing steps from RBNZ in near future. On Tuesday, the GDT Price Index data fell by 1.0% against the previous fall of 3.3% which turned out to be slightly negative for NZD/USD. Globally, uncertain FOMC monetary stance in upcoming meeting will remain vital for the pair NZD/USD. As seen in the chart, the pair retraced down till MA (100) & nearest Fibo level 50.0 may turn out to be next support level. The cautious trading may be recommended for the day in NZD/USD.

Resistance – 0.63389-0.63834

Pivot -0.62994

Support – 0.62549-0.62154

Expected Trend- Slight Bearish



EUR/USD

CMP- 1.12261

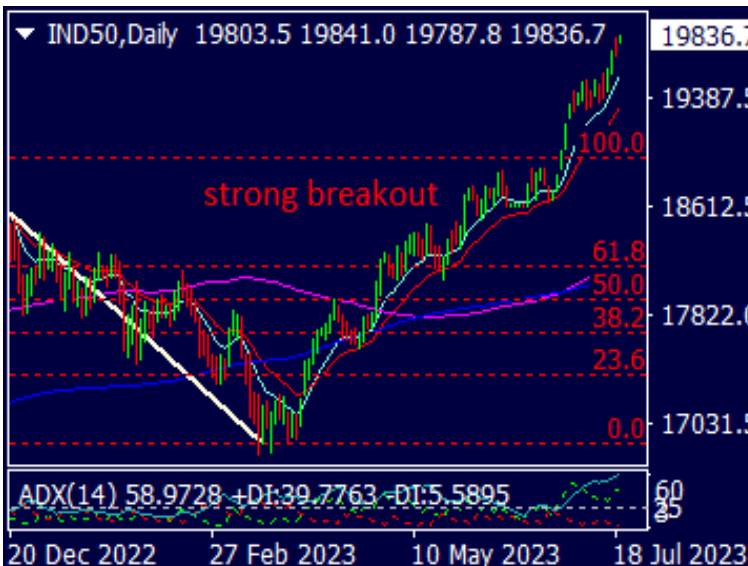
EUR/USD is trading at 1.12261, 0.07% down since previous day close. The slight profit-booking can be seen in EURO against the mixed USD as the traders wait for upcoming FOMC meet which is to be held in next week. The chances of stimulus package offering by the Chinese government to boost the industrial activities made the EURO stronger. Also, the ECB maintains its hawkish monetary stance over future course of time which made the EURO to trade on the higher side. The result of Euro-zone Final CPI & Core CPI data will remain in focus for the day. As seen in the chart, the pair is trading above the major resistance level which shows the strong buying bias at each & every corrective dip on an intraday basis.

Resistance – 1.12523 -1.12794

Pivot – 1.12307

Support – 1.12036-1.11820

Expected Trend-Slight Bullish



INDIA50

CMP- 19836

INDIA50 is trading at 19836, 0.29% up since previous day close. An upside continued to be observed in SGX Nifty on Wednesday; extending the gains seen in the previous session. The better-than-expected quarter earnings, recovery in tech shares & strong industrial data figures made the INDIA50 to trade at record high levels. On global front, the weaker USD, chances of stimulus package offering in China & probability of Fed less hawkish future monetary stance led buying pressure in INDIA50. The declining Oil prices further strengthens the index since India is a major importer of Oil. As seen in the chart, the INDIA50 is firmly trading above the short-term Moving Averages & hence, buying on dips may be suggested for the day.

Resistance – 19812-19880

Pivot –19753

Support – 19684-19626

Expected Trend-Bullish



US100 **CMP-15957.3**

US100 is trading at 15957.3, 0.32% up since previous close. The U.S markets rallied against the mixed USD amid uncertain Fed monetary decision in its upcoming meeting which is to be held in next week. On data front, the U.S Retail Sales grew by 0.2% lower than expectation 0.4% & the Industrial Production fell by 0.5% same as previous figure. These failed to create any major impact on US100. The result of U.S Housing data will remain into focus for the day. Besides this, the traders are looking at the stimulus packaged offering & key interest rate cut-down decision by PBoC which creates positive sentiments. As seen in the chart, the index almost crossed over the major resistance level & a strong breakout may be witnessed if upside prevailed further.

Resistance – 16081-16203 **Pivot –15907**
Support- 15785-15611 **Expected trend- Bullish**



SILVER **CMP- \$25.017**

Silver is trading at \$25.017, 0.18% up since previous close. A sharp rally can be seen in precious metals since last two session against the steady USD ahead of the Fed meeting which is to be scheduled in next week with a hope of 25bps rate hike stance. The chances of stimulus package offering to Beijing & interest rate cut down stance by PBoC made the silver to trade on higher side since China is a major consumer of metals. Earlier, the weak Chinese GDP figures & the steady USD accounted a mild selling pressure in precious metals. Buying on dips may be recommended for the day in silver since the commodity crossed over the Fibo level 61.8 which acted as a major resistance level.

Resistance – \$25.221 -\$25.400 **Pivot- \$24.972**
Support-\$24.812-\$24.582 **Expected Trend- Bullish**



WTI OIL **CMP- \$75.32**

WTI Oil is trading at \$75.32, 0.09% up since previous day close. The Oil prices resumed its upward momentum on Wednesday after China unveils the plan of offering the stimulus package to Beijing in order to support economic conditions; since China is a major Oil consuming country. The U.S American Petroleum Institute (API) issued a report showing a mild fall in Oil stocks level by 0.79 mbpd against the expected fall of 2.25 mbpd. On Monday, the Oil slid down on an account of weaker than expected Chinese GDP figures. The Oil production & supplies resumes at Libyan Oilfields which subdued the prices. The result of U.S EIA will remain in focus for the day. Slight buying bias may be recommended for the day in WTI Oil.

Resistance – \$76.49 -\$77.26 **Pivot- \$75.17**
Support –\$74.40- \$73.08 **Expected Trend- Slight Bullish**

GLOBAL ECONOMIC CALENDAR

| DATE | TIME | CURRENCY | DATA | ACTUAL | FORECAST | PREVIOUS |
|-------------------|-----------|----------|---------------------------------|--------|----------|----------|
| JULY WED 19 | 4.15AM | NZD | CPI q/q | - | 0.9% | 1.2% |
| | 6.00AM | AUD | MI Leading Index m/m | - | -- | -0.3% |
| | 11.30AM | GBP | CPI y/y | - | 8.2% | 8.7% |
| | | GBP | Core CPI y/y | - | 7.1% | 7.1% |
| | TENTATIVE | CNY | Foreign Direct Investment ytd/y | - | - | 0.1% |
| | 2.30PM | EUR | Final CPI y/y | - | 5.5% | 5.5% |
| | | EUR | Final Core CPI y/y | - | 5.4% | 5.4% |
| | 6.00PM | USD | Housing Starts | | 1.48M | 1.63M |
| | | USD | Building Permits | | 1.49M | 1.49M |
| | 8.00PM | USD | Crude Oil Inventories | | -2.0M | 5.9M |
| | 9.30PM | GBP | MPC Member Ramsden Speaks | | - | - |

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