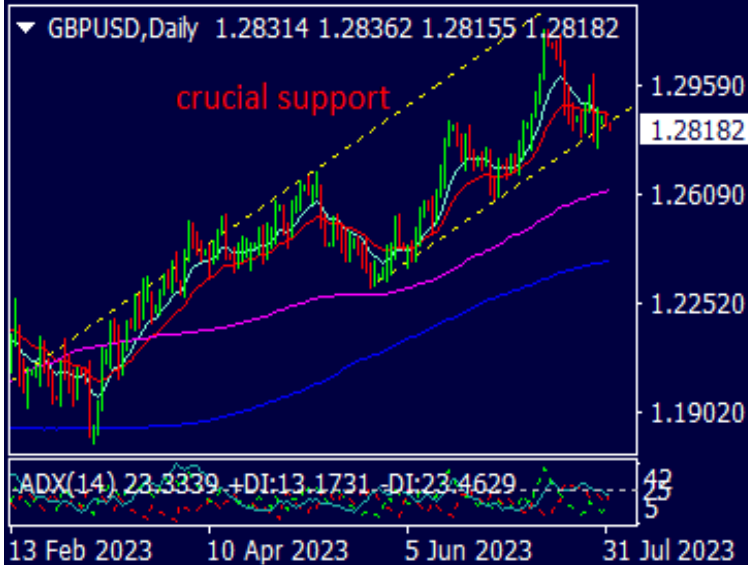


**XFlow** MARKETS

# PULSE

DAILY-REPORT

01.08.2023



**GBP/USD** **CMP – 1.28182**

GBP/USD is trading at 1.28182, 0.03% down since previous day close. The slight selling pressure can be seen in Pound amid steady USD ahead of U.S Non-farm Payroll data release event which is to be held later in this week. Also, the traders remain cautious ahead of Bank of England (BoE) meeting which is to be scheduled in this week; with a hope of 25bps rate hike stance. On data front, the U.K.'s Mortgage Approvals rose to 55K from 51K in the previous month & the Net Lending to Individuals grew to 1.8B higher than expectations. As seen in the chart, the pair GBP/USD is trading near lower trend-line of channel pattern indicating make-or-break situation on short-term basis & hence, the sideways momentum can be seen for the day.

**Resistance – 1.28565-1.28928** **Pivot -1.28360**  
**Support – 1.27997-1.27792** **Expected Trend- Sideways**



**AUD/USD** **CMP- 0.66589**

AUD/USD is trading at 0.66589, 0.13% down since previous day close. The Aussie slid down after Reserve Bank of Australia (RBA) left an interest rate unchanged at 4.10% against the market expectation of 25bps rate hike. However, this may remain short-lived since the effect is induced from an event. On broader scale, optimism builds-up over Chinese stimulus measures which may remain supportive for AUD/USD since Australia & China are the trading partners. Globally, the mixed USD amid upcoming U.S NFP data release event & less hawkish future monetary stance may support the other currencies. As seen in the chart, a cluster support seems to be forming in AUD/USD & hence, the cautious trading may be seen.

**Resistance – 0.67505-0.67852** **Pivot – 0.67045**  
**Support – 0.66698-0.66238** **Expected Trend-Neutral**



**CHNIND** **CMP- 6926**

CHNIND is trading at 6926, 0.08% up since previous day close. The Asian shares slightly moved up on Tuesday as optimism looms over more stimulus measures to be offered to Beijing in order to boost economic growth. The China's Manufacturing PMI rose to 49.3 from 49.0 in the prior month whereas the Non-Manufacturing PMI fell to 51.5 from 53.2. These created mixed sentiments amongst the traders & investors. On global front, the expected hawkish stance from ECB & Fed & BoJ's futuristic dovish monetary stance made the world indices to trade on higher side. Buying on lower levels may be suggested for the day in CHNIND since an index successfully crossed over upper converging trend-line which indicates further buying pressure if sustained.

**Resistance – 7068-7129** **Pivot –6925**  
**Support – 6924-6697** **Expected Trend-Bullish**



**US30** **CMP-35692.3**

US30 is trading at 35692.3, 0.23% up since previous close. The buying pressure can be seen in U.S markets as tech companies posted better quarter earnings & also, the traders remain hopeful towards progress in Chinese stimulus talks. Last week, the FOMC hiked an interest rate by 25bps as expected & stated the lesser possibility of recession hitting U.S economy. This widely cushioned the index US30. Besides this, the market will be looking forward to the result of U.S Non-farm Payroll data release later in this week. The outcome of PMI figures will remain vital for the day. Buying on lower levels may be suggested in US30 since the index is firmly trading above the key resistance of previous highs & the ADX line started moving up along with higher +DI line.

**Resistance – 35762-35837** **Pivot –35635**  
**Support- 35560-35433** **Expected trend- Bullish**



**GOLD** **CMP- \$1960.76**

Gold is trading at \$1960.76, 0.09% up since previous close. The Gold is trading flat to higher side against the mixed USD ahead of the U.S Non-farm Payroll data release event which is due later in this week. Last week, the Fed hiked an interest rate by 25bps leading to 5.50% from the range of 5.25%; as expected & hinted for a one more rate hike later in this year which pushed up the precious metals. The Bank of Japan (BoJ) maintained an interest rate steady at -0.10%; however, hinted for dovish stance in future course of time which turned out to be positive for safe haven instruments. As seen in the chart, the Gold is consistently trading within the range of Moving Averages & hence, either side breakout can be suggested.

**Resistance – \$1973.76 - \$1983.59** **Pivot- \$1962.55**  
**Support- \$1952.72- \$1941.54** **Expected Trend- Sideways**



**WTI OIL** **CMP- \$81.62**

WTI Oil is trading at \$81.62, 0.37% up since previous day close. A strong upside can be seen in Oil prices against mixed USD as traders waits for U.S Non-farm Payroll data release event. The China shows progressive talks over stimulus measures in order to support an economy. This may support the Oil prices since China is a major Oil consuming country. Globally, the FOMC stated for lower likelihood of recession hitting the U.S economy which pushed up the prices. The Saudi Arabia & Russia's Oil output cut for the month of August remains supportive for Oil prices. Buying bias may be recommended for the day in WTI Oil since the commodity is expected to test long-term MA (100) if upside prevailed further.

**Resistance – \$81.92 - \$83.44** **Pivot- \$79.17**  
**Support – \$77.65- \$74.90** **Expected Trend- Bullish**

## GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
JULY TUE 01	4.15AM	NZD	Building Consents m/m	-	-	-2.2%
	6.00AM	JPY	Final Manufacturing PMI	-	49.4	49.4
	7.00AM	AUD	Building Approvals m/m	-	-7.9%	20.6%
	7.15AM	CNY	Caixin Manufacturing PMI	-	50.0	50.5
	10.00AM	AUD	Cash Rate		4.35%	4.10%
		AUD	RBA Rate Statement	-	-	-
	1.20M	EUR	French Final Manufacturing PMI	-	44.5	44.5
	1.25PM	EUR	German Final Manufacturing PMI		38.8	38.8
		EUR	German Unemployment Change		19K	28K
	1.30PM	EUR	Final Manufacturing PMI		42.7	42.7
	2.00PM	GBP	Final Manufacturing PMI		45.0	45.0
	7.00PM	CAD	Manufacturing PMI		-	48.8
	7.15PM	USD	Final Manufacturing PMI		49.0	49.0
	7.30PM	USD	ISM Manufacturing PMI		46.9	46.0
		USD	JOLTS Job Openings		9.61M	9.82M
	ALL DAY	USD	Wards Total Vehicle Sales		15.6M	15.7
	TENTATIVE	NZD	GDT Price Index		-	-1.0%

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