

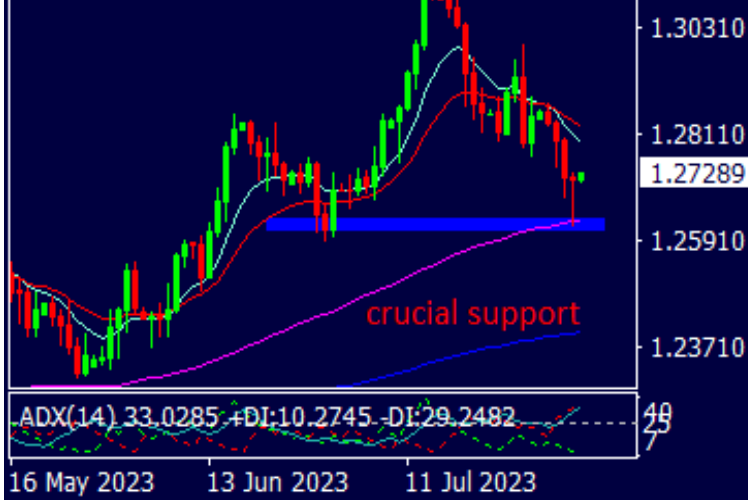
XFlow MARKETS

PULSE

DAILY-REPORT

04.08.2023

▼ GBPUSD, Daily 1.27156 1.27307 1.27103 1.27289



GBP/USD

CMP – 1.27289

GBP/USD is trading at 1.27289, 0.03% down since previous day close. The Pound slid down to lower levels on Thursday post release of Bank of England (BoE) meeting wherein an interest rate was hiked by 25bps as expected leading to 5.25% from 5.00%. However, the lesser hawkish monetary stance in future made the Pound weaker. Also, the strong USD ahead of the U.S Non-Farm Payroll data release event led the selling pressure in other currencies. The U. K's Final Services PMI remained steady at 51.5 while the focus will remain on Construction PMI figures which are to be released today. As seen in the chart, the pair plunged down to long-term MA (100) which acts as a major support level & hence, either side breakout can be expected on daily basis.

Resistance – 1.27556-1.27956

Pivot -1.26879

Support – 1.26479-1.25802

Expected Trend- Neutral

▼ USDCHF, Daily 0.87419 0.87463 0.87303 0.87385



USD/CHF

CMP- 0.87385

USD/CHF is trading at 0.87385, 0.06% up since previous day close. The Swiss Franc traded flat to higher side against the mixed USD ahead of the release of U.S Non-farm Payroll data due today. On data front, the SECO Consumer Climate fell to 27 from 30 & the Manufacturing PMI contracted to 38.5 from 44.9 in the previous month & the CPI rate fell by 0.1% as expected. Globally, the Fitch's decision of downgrading the U.S economy emerged negative sentiments amongst the traders & hence, led selling pressure in safe haven currencies. As seen in the chart, the pair seems to be hovering near short-term Moving Averages & hence, the cautious trading may be recommended for the day.

Resistance – 0.87835-0.88239

Pivot – 0.87580

Support – 0.87176-0.86921

Expected Trend-Sideways

▼ US100, Weekly 15885.46 15904.14 15339.10 15516.22



US100

CMP- 15516

US100 is trading at 15516, 0.08% down since previous day close. The downward momentum can be seen in U.S markets as traders remain cautious ahead of Non-farm Payroll data which is to be issued today. Earlier in this week, the Fitch's move of downgrading U.S economy from AAA to AA+; with concern over rising fiscal deficit led the selling pressure in US100. Last week, the index moved on higher side as optimism looms over more stimulus measures to be offered to Beijing in order to boost economic growth; since China & Japan are the trading partners. The ISM Services PMI fell to 52.7 from 53.9 in the previous month. As seen in the chart, the index is still trading above the MA (10) & MA (20) which indicates the mixed trading on an intraday basis.

Resistance – 15573-15666

Pivot –15459

Support – 15363-15246

Expected Trend-Sideways



GER30

CMP-15994.3

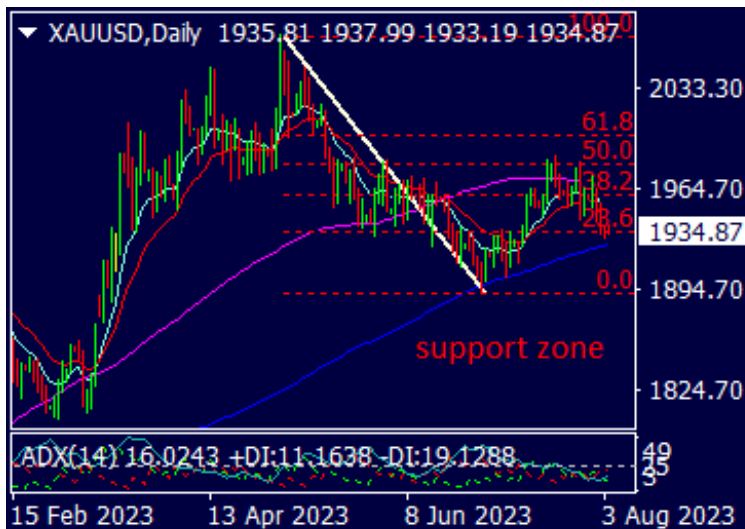
GER30 is trading at 15994.3, 0.09% down since previous close. The selling bias can be noticed in European stocks amid soft US markets ahead of the U.S NFP data release due today. On Tuesday, the Fitch downgraded the U.S economy's credit rating from AAA to AA+ with a concern over rising fiscal deficit which turned out to be suppressive for indices. Last week, the ECB hiked interest rate by 25bps as expected & hinted for monetary tightening if required further. As seen in the chart, the GER30 slid down till long-term MA (100) which signals for make-or-break situation on daily basis.

Resistance – 16101-16233

Pivot –15989

Support- 15857-15745

Expected trend- Sideways



GOLD

CMP- \$1934.76

Gold is trading at \$1934.76, 0.17% down since previous close. The Gold seems to be trading on lower side for consecutive fourth trading session against the mixed USD ahead of the outcome of U.S NFP data which is to be held today. Also, the U.S issued better than expected ADP Employment Change data which cushioned the USD & softened the precious metals. Globally, the Fitch downgraded the U.S economy from AAA to AA+ on account of economic slowdown which dragged down the commodities. Optimism over Chinese stimulus aid will remain vital for gold prices. As seen in the chart, the Gold is trading near Fibon level 23.6 & hence, either side breakout can be suggested for the day.

Resistance – \$1939.76 -\$1944.59 Pivot- \$1934.55

Support-\$1930.72-\$1925.54 Expected Trend- Slight Bearish



WTI OIL

CMP- \$81.75

WTI Oil is trading at \$81.75, 0.11% up since previous day close. The Oil prices inches up after Saudi Arabia & Russia extended their oil output & supply cut till end-December in OPEC-JMMC meeting held on Thursday. The recent U.S EIA report showed a draw-down in Oil inventory levels by 17 mbpd against the expected fall of 0.9 mbpd. This massive shortage made the commodity more expensive. Globally, the mixed USD amid U.S credit rating cut, progressive Chinese stimulus talks & ahead of US NFP data release made the Oil prices to trade higher. The result of U.S Baker Hughes report will remain into focus for the day. Buying on corrective dips may be recommended for the day.

Resistance – \$82.86 -\$83.98

Pivot- \$80.77

Support –\$79.68- \$77.59

Expected Trend- Bullish

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
JULY FRI 04	7.00AM	AUD	RBA Monetary Policy Statement	-	-	-
	11.30AM	EUR	German Factory Orders m/m	-	-2.1%	6.4%
	12.15PM	EUR	French Industrial Production m/m		-0.3%	1.2%
		EUR	French Prelim Private Payrolls q/q	-	0.2%	0.4%
	2.00PM	GBP	Construction PMI		48.1	48.9
	2.30PM	EUR	Retail Sales m/m	-	0.3%	0.0%
	TENTATIVE	EUR	EU Economic Forecasts	-	-	-
	4.45PM	GBP	MPC Member Pill Speaks		-	-
	6.00PM	CAD	Employment Change		24.6K	59.9K
		CAD	Unemployment Rate		5.4%	5.4%
		USD	Average Hourly Earnings m/m		0.3%	0.4%
		USD	Non-Farm Employment Change		205K	209K
		USD	Unemployment Rate		3.6%	3.6%
	7.30PM	CAD	Ivey PMI		-	50.2

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.