

XFlow MARKETS

PULSE

DAILY-REPORT

22.08.2023



NZD/USD **CMP – 0.59383**

NZD/USD is trading at 0.59383, 0.06% up since previous day close. The Kiwi seems to be trading on slightly higher side on Tuesday against the steady USD as traders wait for the U.S Jackson Hole Symposium speech due to be held later in this week. On Monday, the global sentiments weakened post Chinese PBoC rate-cut move as the bank cut down its Prime Lending Rates lower than expectation which subdued the NZD/USD since China & New Zealand are the trading partners. The country's Trade Balance showed a fall in surplus by 1107M which again pushed down the pair NZD/USD. As seen in the chart, the pair is trading near lower trend-line of channel pattern & hence, either side breakout may be expected on the daily basis.

Resistance – 0.59431-0.59572 **Pivot – 0.59198**
Support – 0.59057-0.58824 **Expected Trend- Neutral**



GBP/USD **CMP- 1.27744**

GBP/USD is trading at 1.27744, 0.16% up since previous day close. The Sterling Pound showed an upside against the mixed USD ahead of the FOMC Powell speech at Jackson Hole Symposium later in this week. The major currencies showed a slight depreciation earlier after PBoC cut-down its prime rates lower than expectation; weakening the market sentiments. Uncertain U.S Fed monetary stance will remain vital for Pound. The U.K Rightmove HPI fell by 1.9% versus -0.2% in the prior month while the result of Public Sector Net Borrowing data will remain in to focus today. As seen in the chart, the pair crossed over short-term MA (10) & MA (20) which indicates the buying bias on lower side for the day.

Resistance – 1.27808 -1.28020 **Pivot – 1.27465**
Support – 1.27243-1.26890 **Expected Trend-Slight Bullish**



CHNIND **CMP- 6026**

CHNIND is trading at 6026, 0.22% down since previous day close. The losses seem to be extending in CHNIND on Tuesday after PBoC cut-down its 1-year Prime Lending Rate by 10bps & kept the 5-year Prime Lending Rate unchanged much lower than expectation of 15 bps cut for both the rates. This signals for slowdown in economic growth & may affect the industrial activities. However, ongoing stimulus talks to be offered to Beijing remains vital for CHNIND. On global front, uncertain FOMC future monetary stance & upcoming U.S Jackson Hole Symposium speech which is to be held later in this week will be closely monitored. As seen in the chart, the index is trading at previous lows which acts as a major support & hence, sideways trading may be recommended further.

Resistance – 6119-6187 **Pivot – 6059**
Support – 5991-5931 **Expected Trend- Slight Bearish**



US100

CMP-14970.3

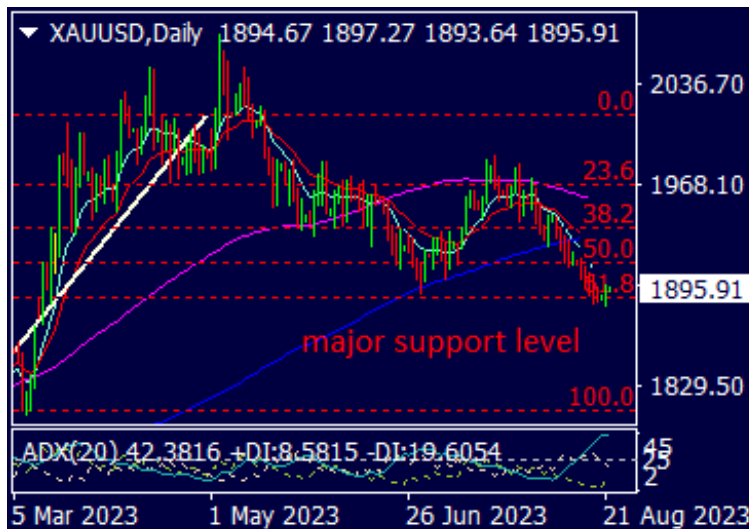
US100 is trading at 14970.3, 0.18% up since previous close. The mild recovery can be seen in US100 on Tuesday as traders waits for the U.S Powell speech at Jackson Hole Symposium which is to be held later in this week. On Monday, the Chinese PBoC cut-down its Prime Lending Rate lower than expectation which signals slowdown in economic growth & weakened the sentiments amongst the traders & investors. Last week, the U.S FOMC Minutes hinted for higher rate hikes in the near future & so that, the higher rates might remain for longer period of time which subdued the markets. As seen in the chart, the index seems to be taking a support of MA (100) which acts as a major support level. Slight buying bias may be initiated for the day in US100.

Resistance – 15071-15188

Pivot –14895

Support- 14778-14602

Expected trend- Slight Bullish



GOLD

CMP- \$1895.82

Gold is trading at \$1895.82, 0.03% up since previous close. The Gold seems to be trading flat to higher side since last two sessions against the steady USD ahead of the U.S Jackson Hole Symposium speech which is to be held later in this week. Earlier, the China cut-down its Prime Lending Rate lower-than expectation which weakened the market sentiments & hence, subdued the gold prices; for China is a major consumer of metals. Last week, the U.S FOMC Minutes showed the chances of higher interest rates in the future course of time in order to control the rising inflation rate which contributed bearishness in prices. Slight buying may be established in Gold since the commodity is expected to take a support of Fibo level 61.8.

Resistance – \$1900.71 -\$1906.02 Pivot- \$1892.78

Support-\$1886.47-\$1878.54 Expected Trend- Slight Bullish



WTI OIL

CMP- \$79.99

WTI Oil is trading at \$79.99, 0.06% down since previous day close. The slight profit-booking can be seen in Oil prices on Tuesday after rallying to higher side last week. The result of U.S American Petroleum Institute (API) report will remain in to focus for the day. The Saudi Arabia & Russia are to cut-down their oil supplies till end-December; being largest oil producing countries. This widely cushioned the prices. The Chinese PBoC cut-down its key rate lower than expectation; signaling for slow-down in economic growth which may affect the Oil consumption demand. As seen in the chart, the Oil is trading near short-term Moving Averages of period 10 & 20 & hence, the cautious trading may be recommended for the day.

Resistance – \$81.24 -\$82.39

Pivot- \$80.60

Support –\$79.45- \$78.81

Expected Trend- Sideways

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
AUG TUE 22	10.30AM	JPY	BOJ Core CPI y/y	-	2.9%	3.0%
	11.30AM	CHF	Trade Balance	-	4.50B	4.82B
		GBP	Public Sector Net Borrowing	-	3.8B	17.7B
	1.30PM	EUR	Current Account	-	10.2B	9.1B
	DAY 1	ALL	BRICS Summit	-	-	-
	3.30PM	GBP	CBI Industrial Order Expectations	-	-11	-9
	7.30PM	USD	Existing Home Sales	-	4.15M	4.16M
		USD	Richmond Manufacturing Index	-	-10	-9
	8.00PM	AUD	CB Leading Index m/m	-	-	0.1%

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