

**XFlow** MARKETS

# PULSE

DAILY-REPORT

28.08.2023



### EUR/USD

**CMP – 1.08094**

EUR/USD is trading at 1.08094, 0.06% up since previous day close. The EURO slightly moved on higher side on Monday against the mixed USD amid multiple global cues. On positive side, the China rolled out its new measures to boost stock market & property sector on weekend. However, the gains released from this news has been restricted by hawkish Fed Jerome Powell speech at Jackson Hole Symposium. The result of Euro-zone Money Supply & Private Loans data will remain in focus for the day. As seen in the chart, the pair seems to be taking a support of lower trend-line of channel pattern as well as MA (100). Hence, a reversal momentum may be expected if sustained or a breakdown can be seen if breached on daily basis.

**Resistance – 1.08350-1.08761**

**Pivot – 1.08004**

**Support – 1.07593-1.07247**

**Expected Trend- Sideways**



### USD/CAD

**CMP- 1.35930**

USD/CAD is trading at 1.35930, 0.03% down since previous day close. The steady trading can be seen in major currencies as global sentiments turned mixed post Fed Powell speech at Jackson Hole Symposium which signaled for more interest rate hikes in order to control sticky inflation. However, the progress in U.S economic conditions will remain watchful to adopt conservative monetary policy. Besides this, the China's efforts to support the stock market & property sector emerged positive sentiments amongst the traders. As seen in the chart, the pair is trading near upper trend-line of channel pattern which acts as a major resistance level. Wait & watch strategy may be suggested for the day.

**Resistance – 1.36397 -1.36747**

**Pivot – 1.36044**

**Support – 1.35694-1.35341**

**Expected Trend-Neutral**



### CHNIND

**CMP- 6294**

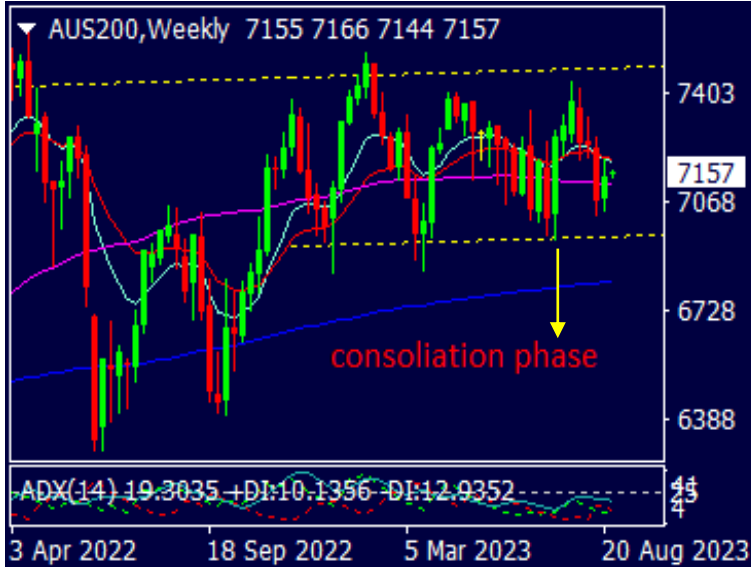
CHNIND is trading at 6294, 0.08% down since previous day close. The gap-up opening can be seen in CHNIND after China unveiled the new measures to support the stock market by halving down the stamp duty on stock trades & local stock exchanges lowered down the margin financing requirements. In addition to this, the country announced a further loosening of mortgage rules to support the property sector. However, these positive sentiments had been affected by hawkish Fed Powell speech at Jackson Hole Symposium. The result of CB Leading Index data will be closely monitored today. As seen in the chart, the index sustained the cluster support with heavy trading volume & reversed on higher side. Buying on dips may be recommended for the day in CHNIND.

**Resistance – 6249-6320**

**Pivot – 6178**

**Support – 6107-6036**

**Expected Trend- Slight Bullish**



### AUS200

**CMP-7152.3**

AUS100 is trading at 7152.3, 0.04% up since previous close. The Asian shares seems to be trading on higher side after China announced new measures in order to support stock market & property sector on weekend. However, the hawkish FOMC Jerome Powell speech at Jackson Hole Symposium to tame down the higher inflation rate restricts the positive sentiments. Last week, the Australia's Flash Services PMI fell to 46.7 from 47.9 in the previous month while the Flash Manufacturing PMI remained steady at 49.4 same as previous figure 49.6. As seen in the weekly chart, the index formed consolidation phase & is hovering near long-term MA (100) which acts as a major support level. Buying on lower levels may be recommended for the day in AUS200.

**Resistance – 7170-7198**

**Pivot –7130**

**Support- 7102-7062**

**Expected trend- Bullish**



### SILVER

**CMP- \$24.193**

Silver is trading at \$24.193, 0.01% down since previous close. The flat to higher side trading can be seen in Silver against the mixed USD amid global cues. The Fed Powell hinted for more rate hikes in the future course of time at Jackson Hole Symposium in order to control the higher inflation rate which strengthened the USD & subdued the precious metals like silver & gold. However, the China's move of adopting new measures to support property sector & stock market may cushion the silver prices; since China is a major consumer of metals. As seen in the chart, the commodity is trading near long-term MA (100) & Fibo level 38.2 & hence, slight buying may be recommended for the day.

**Resistance – \$24.424 -\$24.634**

**Pivot- \$24.169**

**Support-\$23.959-\$23.704**

**Expected Trend- Neutral**



### WTI OIL

**CMP- \$79.73**

WTI Oil is trading at \$79.73, 0.04% up since previous day close. The Oil prices edges up on Monday after China unveiled new measures to support stock & property markets in order to boost economic growth & this, in return may revive the demand of energy products. However, the stronger USD after U.S Fed hinted for more rate hikes at Jackson Hole Symposium speech restricted the gains in Oil prices. The recent U.S Baker Hughes report showed a fall in Oil rig counts by 8 leading to 512 from 520 in the previous week. Earlier, the Saudi Arabia & Russia announced to cut-down their oil output & supplies till end-December which pushed up the prices. Sideways trading may be established for the day in WTI Oil.

**Resistance – \$80.90 -\$81.79**

**Pivot- \$79.52**

**Support –\$78.63- \$77.25**

**Expected Trend-Slight Bullish**

## GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
AUG MON 28	7.00AM	AUD	Retail Sales m/m	0.5%	0.2%	-0.8%
	ALL DAY	GBP	Bank Holiday	-	-	-
	1.30PM	EUR	M3 Money Supply y/y	-	0.0%	0.6%
		EUR	Private Loans y/y		1.6%	1.7%
	5.30PM	EUR	German Buba President Nagel Speaks		-	-
	6.30PM	CNY	CB Leading Index m/m		-	0.1%

Contact us for any questions:

Email: [support@xflowmarkets.com](mailto: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.