

XFlow MARKETS

PULSE

DAILY-REPORT

29.08.2023



EUR/USD

CMP – 1.08314

EUR/USD is trading at 1.08314, 0.07% up since previous day close. The buying pressure can be seen in EURO against the soft USD as traders remain cautious ahead of U.S inflation figures & NFP data releases due in this week. On Monday, the mixed trading can be noticed in major currencies on account of hawkish FOMC Jerome Powell speech at Jackson Hole Symposium. The weaker than expected Euro-zone Money Supply & Private Loans data failed to soften the EUR/USD. The outcome of EU Economic Forecasts 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 – 1.08381 -1.08507

Pivot – 1.08173

Support – 1.08047-1.07839

Expected Trend- Slight Bullish



AUD/USD

CMP- 0.64517

AUD/USD is trading at 0.64517, 0.07% up since previous day close. The Aussie seems to be trading on higher side on Tuesday against the steady USD ahead of the U.S labor data which is to be issued later in this week. Also, the market eyes U.S inflation data figures due to be released in this week. On data front, the Retail Sales grew by 0.5% versus -0.8% in the previous month which cushioned the pair AUD/USD. The focus will be on RBA Governor Bullock speech which is to be held today. As seen in the chart, the pair is trading near upper trend-line of channel pattern which acts as a major resistance level. Slight buying bias may be established as the pair may sustain the current levels.

Resistance – 0.64443 -0.64609

Pivot – 0.64231

Support – 0.64064-0.63856

Expected Trend-Slight Bullish



CHNIND

CMP- 6392

CHNIND is trading at 6392, 0.10% up since previous day close. The Chinese extended its gains on Tuesday amid positive global sentiments ahead of the result of U.S inflation & NFP data due in this week. On weekend, the 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. This widely pushed up the index CHNIND. In addition to this, the country announced a further loosening of mortgage rules to support the property sector. 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 – 6401-6497

Pivot – 6316

Support – 6220-6135

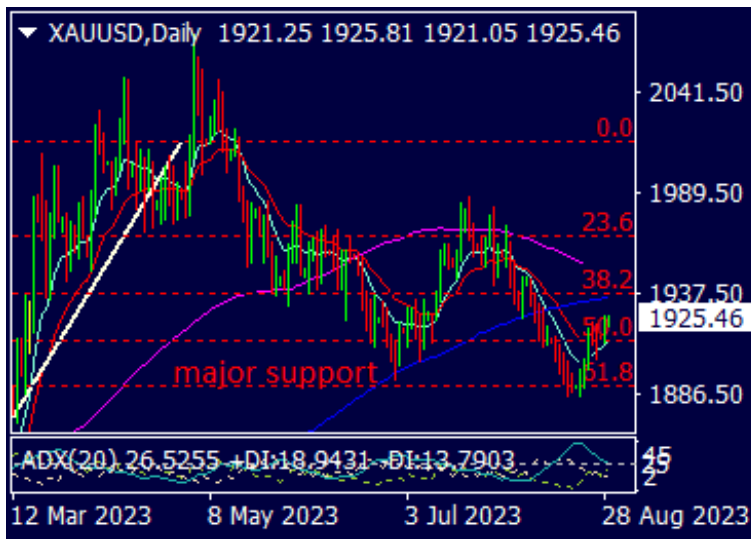
Expected Trend- Bullish



US100 **CMP-15109.3**

US100 is trading at 15109.3, 0.14% up since previous close. The U.S markets surges up on Tuesday amid progress in earnings of few tech companies in the country. Also, the market will be looking forward to the result of U.S inflation figures & Non-farm Payroll data which are to be out in this week. This outweighs the negative impact of hawkish FOMC Jerome Powell speech at Jackson Hole Symposium to tame down the higher inflation rate. Over a weekend, the China announced new measures in order to support stock market & property sector which remains positive for indices. As seen in the weekly chart, the index seems to be trading above the MA (100) & is on the verge of crossing over Fibon level 23.6 which indicates a buying bias at lower levels.

Resistance – 15157-15218 **Pivot –15065**
Support- 15004-14912 **Expected trend- Bullish**



GOLD **CMP- \$1925.46**

Gold is trading at \$1925.46, 0.11% up since previous close. The mixed USD ahead of the result of U.S inflation & NFP figures turned out to be positive for precious metals. Earlier, the gold prices softened after 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. On contrary, the China's move of adopting new measures to support property sector & stock market may cushion the gold prices; since China is a top consumer of metals. The result of U.S Consumer Confidence & JOLTS Job Openings data will remain into focus. As seen in the chart, the commodity moved up after forming double lows & hence, slight buying may be recommended for the day.

Resistance – \$1927.29 - \$1933.33 **Pivot- \$1920.03**
Support- \$1913.99- \$1906.73 **Expected Trend- Bullish**



WTI OIL **CMP- \$80.05**

WTI Oil is trading at \$80.05, 0.04% up since previous day close. The Oil prices trades flat to higher side on Tuesday on an account of potential supply disruptions from Tropical Storm Idalia. However, the strong USD after U.S Fed hinted for more rate hikes at Jackson Hole Symposium speech restricted the gains in Oil prices. On Monday, the 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. The result of U.S API report will remain in focus for the day. Sideways trading may be seen for the day in WTI Oil since the commodity is hovering near short-term Moving Averages of period 10 & 20.

Resistance – \$80.73 - \$81.42 **Pivot- \$80.16**
Support – \$79.47 - \$78.90 **Expected Trend- Sideways**

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
AUG TUE 29	4.31AM	GBP	BRC Shop Price Index y/y	-	-	7.6%
	5.00AM	JPY	Unemployment Rate	-	2.5%	2.5%
	11.30AM	EUR	German GfK Consumer Climate	-	-24.5	-24.4
	1.10PM	AUD	RBA Gov-Designate Bullock Speaks		-	-
	TENTATIVE	EUR	EU Economic Forecasts		-	-
	6.30PM	USD	S&P/CS Composite-20 HPI y/y		-1.5%	-1.7%
		USD	HPI m/m		0.2%	0.7%
	7.30PM	USD	CB Consumer Confidence		116.2	117.0
		USD	JOLTS Job Openings		9.70M	9.58M

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