

**XFlow** MARKETS

# PULSE

DAILY-REPORT

30.08.2023



### GBP/USD

**CMP – 1.26273**

GBP/USD is trading at 1.26273, 0.01% down since previous day close. The Sterling Pound seems to be trading flat against the steady USD ahead of the result of U.S ADP Employment Change data which is to be issued today. Also, the traders remain cautious ahead of U.S inflation figures & NFP data releases due in this week. Last week, the hawkish FOMC Jerome Powell speech at Jackson Hole Symposium led the mixed momentum in major currencies. The outcome of U.K Money Supply & Net Lending to Individuals data will remain in focus for the day. As seen in the chart, the pair seems to be taking a support of previous lows & forming a double bottom. If sustained the levels, a buying pressure may be continued further for the day.

**Resistance – 1.26725 -1.27095 Pivot – 1.26175**

**Support – 1.25805-1.25255 Expected Trend- Slight Bullish**



### AUD/USD

**CMP- 0.64649**

AUD/USD is trading at 0.64649, 0.03% down since previous day close. The mixed USD ahead of the U.S inflation & labor data due to be released in this week made the other basket of currencies to trade in a tight range. In Australia, the CPI rate grew by just 4.9% lower than previous figure 5.4% & the Building Approvals fell by 8.1% against the expectation -0.5%. These weakened the pair AUD/USD to some extent. Upcoming event of U.S Non-farm Payroll data will remain in focus for the week. 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 – 0.65079 -0.65401**

**Pivot – 0.64545**

**Support – 0.64223-0.63689**

**Expected Trend-Sideways**



### GER30

**CMP- 16018**

GER30 is trading at 16018, 0.20% up since previous day close. The European shares edges higher on Wednesday amid steady trading in other global peers ahead of the outcome of U.S ADP Employment Change data which is to be issued today. The German GfK Consumer Climate fell by 25.5 from 24.4 which failed to create any major impact on GER30. On weekend, the China unveiled the new measures to support the stock market & property sector which cushioned the global markets. The result of German Prelim CPI data will remain in focus for the day. As seen in the chart, the index sustained the cluster support with heavy trading volume & reversed on higher side. Currently, the index is hovering near MA (100) which signals strong breakout if breached the level.

**Resistance – 16056-16115**

**Pivot – 15939**

**Support – 15880-15763**

**Expected Trend- Bullish**



**US100** **CMP-15451.3**

US100 is trading at 15451.3, 0.24% up since previous close. An upward momentum can be seen in U.S markets as traders remain optimistic over FOMC remaining pat in its next meeting. However, the traders 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. The U.S CB Consumer Confidence fell to 106.1 from 114 in the previous month while the result of ADP data will remain into focus. As seen in the chart, the index seems to be trading above the MA (100) & crossed over the Fibo level 23.6 which indicates a buying bias at lower levels.

**Resistance – 15584-15734** **Pivot –15316**  
**Support- 15164-14898** **Expected trend- Bullish**



**GOLD** **CMP- \$1936.46**

Gold is trading at \$1936.46, 0.22% up since previous close. The precious metals moved up on Wednesday against the mixed USD ahead of the result of U.S inflation & NFP figures due to be issued this week. Earlier in this week, 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. As seen in the chart, the commodity moved up after forming double lows & hence, buying may be recommended for the day.

**Resistance – \$1944.29 -\$1953.33** **Pivot- \$1929.03**  
**Support-\$1921.99-\$1905.73** **Expected Trend- Bullish**



**WTI OIL** **CMP- \$81.54**

WTI Oil is trading at \$81.54, 0.14% up since previous day close. The Oil prices surges up in early trade on Wednesday post release of U.S American Petroleum Institute (API) report which showed a massive drop-down in Oil stocks level by 11.486 mbpd against the expected fall of 2.900 mbpd. This signals for lower supplies against the steady demand. Besides this, the potential supply disruptions from Tropical Storm Idalia at Gulf of Mexico further remains supportive for prices. However, the mixed USD ahead of the U.S NFP figures will remain vital for prices. Buying bias may be recommended for the day in WTI Oil as the commodity successfully crossed over the short-term Moving Averages of period 10 & 20.

**Resistance – \$82.11 -\$82.87** **Pivot- \$80.71**  
**Support –\$7.95 \$78.55** **Expected Trend-Bullish**

## GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
AUG WED 30	4.15AM	NZD	Building Consents m/m	-	-	3.5%
	7.00AM	AUD	CPI y/y	-	5.2%	5.4%
		AUD	Building Approvals m/m	-	-0.5%	-7.7%
	9.30AM	JPY	Consumer Confidence		37.5	37.1
	ALL DAY	EUR	German Prelim CPI m/m		0.3%	0.3%
	12.30PM	CHF	KOF Economic Barometer		90.9	92.2
	1.30PM	CHF	Credit Suisse Economic Expectations		-	-32.6
	2.00PM	GBP	M4 Money Supply m/m		0.1%	-0.1%
		GBP	Net Lending to Individuals m/m		1.4B	1.8B
	5.45PM	USD	ADP Non-Farm Employment Change		194K	324K
	6.00PM	USD	Prelim GDP q/q		2.4%	2.4%
		USD	Goods Trade Balance		-90.0B	987.8B
	7.30PM	USD	Pending Home Sales m/m		-0.8%	0.3%
	8.00PM	USD	Crude Oil Inventories		-	-6.1M

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