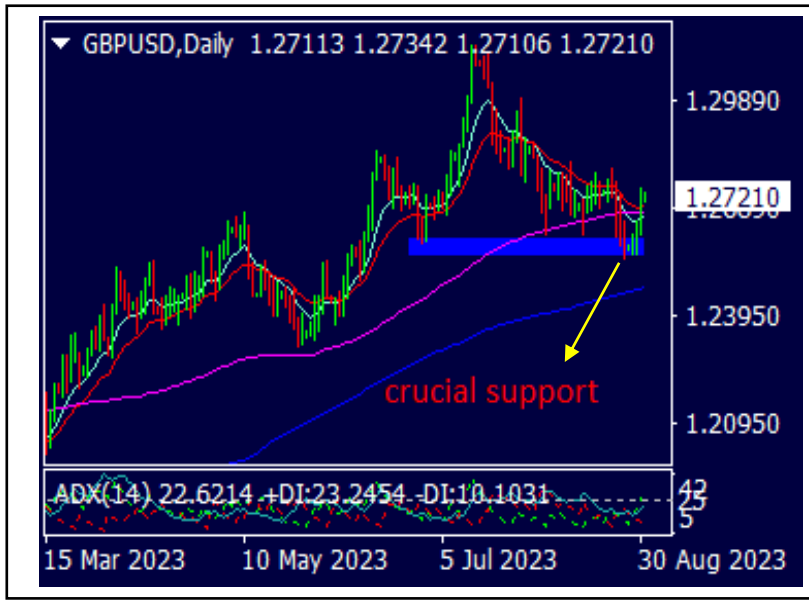


XFlow MARKETS

PULSE

DAILY-REPORT

31.08.2023



GBP/USD **CMP – 1.27210**

GBP/USD is trading at 1.27210, 0.11% up since previous day close. The Pound moved up in early trade on Thursday against the soft USD post release of weaker than expected U.S ADP Employment Change data released in the previous session. The traders remain cautious ahead of U.S inflation figures & NFP data releases due in this week. The U.K Money Supply fell by 0.5% & the Net Lending to Individuals dropped down to 1.4B from 1.7B in the previous month. The result of Final Manufacturing PMI data will remain in focus on Friday. As seen in the chart, the pair seems to be taking a support of previous lows & crossed over important Moving Averages. If sustained above these levels, a buying pressure may be continued further for the day.

Resistance – 1.27653 -1.28198 **Pivot – 1.26925**
Support – 1.26375-1.25642 **Expected Trend- Bullish**



USD/JPY **CMP- 146.017**

USD/JPY is trading at 146.017, 0.03% up since previous day close. The YEN seems to be trading slightly on higher side as USD weakened amid soft U.S ADP data. However, the focus will be on upcoming event of U.S Non-farm Payroll data release due on Friday. On data front, the Japan's Retail Sales grew by 6.8% from 5.6% in the previous month while the Prelim Industrial Production fell by 2.0% against expectation of 1.2%. These created mixed momentum in USD/JPY. Uncertain FOMC monetary outlook will remain vital for safe haven instruments. As seen in the chart, the pair is trading near major resistance level & hence, make-or-break situation can be seen for the day.

Resistance – 146.564 -147.038 **Pivot – 146.060**
Support – 145.586-145.082 **Expected Trend-Slight Bullish**



GER30 **CMP- 15950**

GER30 is trading at 15950, 0.06% up since previous day close. The European shares traded flat to higher side on Thursday amid mixed market sentiments. The U.S issued softer ADP Employment Change data which subdued the USD & pushed up the global markets. The German prelim CPI remained steady at 0.3% same as expectation while the GFK Consumer Climate fell by 25.5 from 24.4. The result of German Retail Sales data will remain in focus for the day. Also, the outcome of U.S NFP figures will be closely monitored on Friday. 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 – 16027-16122 **Pivot –15939**
Support – 15844-15756 **Expected Trend- Neutral**



CHNIND **CMP-6324.3**

CHNIND is trading at 6324.3, 0.04% down since previous close. The mixed trading can be seen in CHNIND post release of PMI figures. The Manufacturing PMI rose to 49.7 from 49.3 in the previous month while the Non-Manufacturing PMI fell to 51.0 below expectation 51.3. These signaled for steady progress in China's economic growth. On weekend, the China announced new measures to boost up the stock markets & property sector & hence, pushed up the CHNIND earlier in this week. 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. As seen in the chart, the index seems to be trading above the key Moving Averages of period 10 & 20 & hence, buying on dips may be recommended for the day.

Resistance – 6447-6514 **Pivot –6373**
Support- 6306-6232 **Expected trend- Sideways**



GOLD **CMP- \$1945.46**

Gold is trading at \$1945.46, 0.31% up since previous close. The precious metals inches up on Thursday against the soft USD as U.S issues weaker than expected ADP Employment Change data in the previous session. However, the traders will be eyeing the U.S inflation & NFP figures due today & Friday respectively. 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. As seen in the chart, the commodity moved up after forming double lows & is trading near long-term MA (100). Strong breakout can be seen if breached the current levels.

Resistance – \$1950.29 - \$1956.33 **Pivot- \$1942.03**
Support- \$1936.99- \$1928.73 **Expected Trend- Bullish**



WTI OIL **CMP- \$81.62**

WTI Oil is trading at \$81.62, 0.21% up since previous day close. The gains can be seen in Oil prices after U.S issued Energy Information Administration (EAI) report which showed a fall in Oil inventory levels by 10.6 mbpd against the expected fall of 2.2 mbpd. This signaled for shortage in Oil supplies & hence, pushed up the prices. Also, the U.S API report showed bearish Oil stock estimates which remained supportive for prices. Besides this, the potential supply disruptions from Tropical Storm Idalia at Gulf of Mexico further remains vital for prices. As seen in the chart, the Oil successfully crossed over the short-term Moving Averages of period 10 & 20 & hence, buying may be recommended for the day.

Resistance – \$82.15 - \$82.69 **Pivot- \$81.51**
Support – \$80.97 \$80.33 **Expected Trend- Bullish**

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
	5.20AM	JPY	Prelim Industrial Production m/m	-2.0%	-1.2%	2.4%
		JPY	Retail Sales y/y	6.8%	5.5%	5.6%
	7.00AM	CNY	Manufacturing PMI	49.7	49.1	49.3
		CNY	Non-Manufacturing PMI	51.0	51.3	51.5
	11.30AM	EUR	German Retail Sales m/m		0.3%	-0.8%
	12.00PM	CHF	Retail Sales y/y		1.5%	1.8%
	12.15PM	EUR	French Consumer Spending m/m		0.3%	0.9%
		EUR	French Prelim GDP q/q		0.5%	0.5%
	1.25PM	EUR	German Unemployment Change		10K	-4K
	2.30PM	EUR	Core CPI Flash Estimate y/y		5.3	5.5%
		EUR	CPI Flash Estimate y/y		5.1%	5.3%
	TENTATIVE	EUR	EU Economic Forecasts		-	-
	5.00PM	EUR	ECB Monetary Policy Meeting Accounts		-	-
	6.00PM	CAD	Current Account		-11.1B	-6.2B
		USD	Core PCE Price Index m/m		0.2%	0.2%
		USD	Unemployment Claims		236K	230K
	8.00PM	USD	Natural Gas Storage		20B	18B

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