

**XFlow** MARKETS

# PULSE

DAILY-REPORT

04.09.2023



### AUD/USD

**CMP – 0.64653**

AUD/USD is trading at 0.64653, 0.09% up since previous day close. The Aussie turned on higher side on Monday against the soft USD as tension over aggressive rate hikes seems to be easing down. The traders expect no change in monetary change in upcoming RBA's meeting which is to be held on Tuesday & hence, cushioned the pair AUD/USD. On data front, the Company Operating Profits fell by 13.1% against the previous figure 1.3% & the ANZ Job Advertisements grew by 1.9% from 0.7% previously. As seen in the chart, the pair AUD/USD took the support of lower trend-line of channel pattern whereas the ADX line is trading sideways near the level 25. Wait & watch strategy may be adopted for the day in AUD/USD as either side breakout can be seen.

**Resistance – 0.65011 -0.65529**

**Pivot – 0.64698**

**Support – 0.64180-0.63867**

**Expected Trend- Slight Bullish**



### USD/JPY

**CMP- 146.157**

USD/JPY is trading at 146.157, 0.03% up since previous day close. The mixed USD amid uncertain Fed monetary outlook led range bound trading in other major currencies. In Japan, the Monetary Base grew by 1.2% from -1.3% in the previous month which further cushioned the pair USD/JPY. The Japan's Final Manufacturing PMI remained steady at 49.6 almost same as expectation. The 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%. The result of country's economic data will remain in focus later in this week. As seen in the chart, the pair is trading near major resistance level & hence, make-or-break situation can be seen further.

**Resistance – 146.892 -147.518**

**Pivot – 145.667**

**Support – 145.041-143.816**

**Expected Trend-Slight Bullish**



### US30

**CMP- 34886**

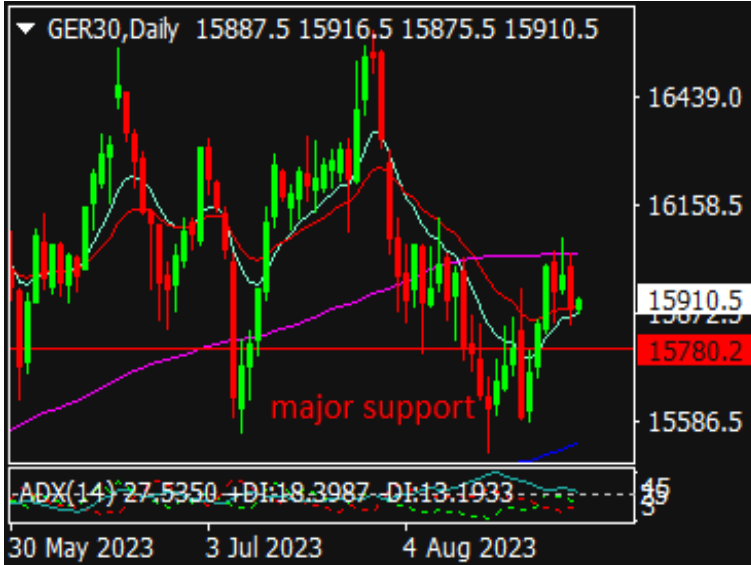
US30 is trading at 34886, 0.02% up since previous day close. The U.S markets trades flat to higher side post release of robust NFP data which showed a rise in number of employed people by 187K from 157K & the ISM Manufacturing PMI climbed to 47.6 from 46.4 in the previous month. Last week, the Chinese PBoC is to cut down its FX reserve requirement ratio which turned out to be supportive for equity markets. The limited momentum can be seen in U.S markets today on an account of Labor Day holiday. As seen in the chart, the index is trading within the bullish channel pattern & also, above the short-term Moving Averages of period 10 & 20. This indicates for a strong buying momentum on short to medium term basis.

**Resistance – 35021-35157**

**Pivot –34890**

**Support – 34754-34623**

**Expected Trend- Bullish**



**GER30** **CMP-15912.3**

GER30 is trading at 15912.3, 0.12% up since previous close. The European shares seems to be trading on higher side to some extent following other global peers. The fear over Fed hawkish rate hike stance seems to be easing down which contributes to bullishness in global markets. Besides this, the PBoC unveils a plan to cut down FX Reserve Requirement Ration (RRR) by 200 bps to 4% from 6% which might support the economic conditions. The German Manufacturing PMI remained steady at 39.1 same as expected while the Trade Balance surplus fell to 15.9B. 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 – 15995-16105** **Pivot –15920**  
**Support- 15810-15735** **Expected trend- Sideways**



**GOLD** **CMP- \$1944.46**

Gold is trading at \$1944.46, 0.04% down since previous close. A tight range can be seen in gold prices amid mixed USD post U.S NFP data & ISM Manufacturing PMI figures which cooled down the higher interest rate hike fears amongst the traders & investors. Last week, the U.S showed no major change in inflation figures; making uncertain the Fed's future monetary outlook & hence, restricted the gains in gold. However, the positive efforts taken in China & progressive talks over stimulus aid can support the prices since China is a major consumer of metals. As seen in the chart, the commodity is trading near long-term MA (100) & hence, wait & watch strategy may be adopted for the day.

**Resistance – \$1950.29 - \$1960.33** **Pivot- \$1942.03**  
**Support- \$1931.99- \$1923.73** **Expected Trend- Neutral**



**WTI OIL** **CMP- \$85.50**

WTI Oil is trading at \$85.50, 0.26% up since previous day close. The gains continued to be seen in Oil prices on Monday amid soft USD as aggressive rate hike fear cools down amongst the traders & so, cushions the dollar denominated commodities. Last week, the Russian Deputy Minister said that Moscow has reached a new deal OPEC+ peers to cut down the Oil supplies further & may announce more output cuts in next week. The potential supply disruptions from Tropical Storm Idalia at Gulf of Mexico further supports the prices. The outcome of U.S API & EIA reports will remain in focus for the week. As seen in the chart, the Oil crossed over the major resistance level & hence, buying may be initiated for the day.

**Resistance – \$86.92 - \$87.55** **Pivot- \$85.12**  
**Support – \$84.29- \$82.69** **Expected Trend- Bullish**

## GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
Sept MON 04	4.15AM	NZD	Overseas Trade Index q/q	0.4%	0.0%	-1.5%
	5.20AM	JPY	Monetary Base y/y	1.2%	-0.7%	-1.3%
	6.30AM	AUD	MI Inflation Gauge m/m	0.2%	--	0.8%
	7.00AM	AUD	ANZ Job Advertisements m/m	1.9%	-	0.7%
		AUD	Company Operating Profits q/q	-13.1%	-0.1%	1.3%
	11.30AM	EUR	German Trade Balance		17.6B	18.7B
	12.30PM	CHF	GDP q/q		0.1%	0.3%
	2.00PM	EUR	Sentix Investor Confidence		-19.6	-18.9
	6.30PM	EUR	German Buba President Nagel Speaks		-	-
	7.00PM	EUR	ECB President Lagarde Speaks		-	-

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.