

XFlow MARKETS

PULSE

DAILY-REPORT

14.09.2023



AUD/USD

CMP – 0.64364

AUD/USD is trading at 0.64364, 0.07% up since previous day close. The Aussie traded on higher side post release of upbeat Employment data released today. The number of employed people rose by 64.9K from -1.4K in the previous month & the Unemployment Rate remained steady at 3.7%. This signals for progress in labor sector in the country. On global front, the soft USD post U.S CPI data release wherein the inflation rate grew by 0.3% which may prove insufficient in halting more interest rate hikes by Fed; led buying pressure in other basket of currencies. As seen in the chart, the pair sustained the lower trend-line of channel pattern & is on the verge of crossing over the short-term MA (10) & MA (20). Buying on dips may be recommended for the day in AUD/USD.

Resistance – 0.64431 -0.64656

Pivot – 0.64116

Support – 0.63891-0.63576

Expected Trend- Bullish



EUR/USD

CMP- 1.07469

EUR/USD is trading at 1.07469, 0.01% up since previous day close. The EURO seems to be trading flat to higher side on Thursday as traders are eyeing ECB meet with a focus on change in current monetary outlook. The Euro-zone Industrial Production fell by 1.1% weaker than previous figure 0.4% & the ZEW Economic Sentiment fell to 8.9 from 5.5 previously. Globally, the soft USD despite rise in inflation rate by 0.3%; how-so-ever, may not suffice the criteria of Fed for more interest rate hike in upcoming meet which is to be held in next week. Slight buying pressure may be established in EUR/USD on an intraday basis since the pair seems to be sustaining the support level of previous lows.

Resistance – 1.07614 -1.07899

Pivot – 1.07362

Support – 1.07077 -1.06825

Expected Trend- Slight Bullish



GER30

CMP- 15704

GER30 is trading at 15704, 0.07% down since previous day close. The slight upward momentum can be seen in European shares amid buying bias in global peers on account of not-so stringent U.S CPI data issued on Wednesday. This may lead Fed to pause rate hike stance in its forthcoming meeting in the month of September. The German ZEW Economic Sentiment fell to 11.4 from 12.3 in the previous month which cushioned the GER30 to some extent. The ECB is to hold its meeting today with a focus on change in monetary policy; keeping in concern the weaker economic conditions. As seen in the chart, the index may take a strong support of long-term MA (200) & hence, slight buying may be initiated for the day if sustained the current levels.

Resistance – 15732-15827

Pivot –15650

Support – 15555-15473

Expected Trend- Bullish



US100 **CMP-15614.3**

US100 is trading at 15614.3, 0.12% up since previous close. The U.S markets seems to be trading on higher side after U.S issued a rise in inflation rate by 0.3% which may not prove to be sufficient for Fed to raise the interest rate in its next meeting. The result of PPI, Retail Sales & Unemployment Claims data will remain in focus for the day. Last week, the tension between U.S & China escalated after the former imposes few export curbs on Chinese tech companies in retaliation to Chinese actions which subdued the equity markets. As seen in the chart, the index US100 firmly took a support of short-term MA (10) & MA (20) & showed a strong reversal. Hence, buying on lower side may be recommended further for the day.

Resistance – 15702-15826 **Pivot –15459**
Support- 15332-15086 **Expected trend-Bullish**



GOLD **CMP- \$1909.44**

Gold is trading at \$1909.44, 0.11% down since previous close. The gold prices inches up on Thursday against the soft USD after U.S showed a mild rise in inflation rate of 0.3% which may halt the Fed interest rate hike decision in its upcoming meeting in the next week. The tension between U.S & China may affect the consumption demand of metals; for China is a major consumer of metals. The traders will be looking forward to the result of U.S PPI, Retail Sales & Unemployment Claims data which are to be issued today. As seen in the chart, the commodity is on the verge of crossing down Fibo level 50.0 which indicates a make-or-break situation on an intraday basis.

Resistance – \$1914.83 - \$1920.42 **Pivot- \$1910.01**
Support- \$1904.42- \$1900.60 **Expected Trend-Neutral**



WTI OIL **CMP- \$89.01**

WTI Oil is trading at \$89.01, 0.02% down since previous day close. The mild selling pressure can be seen in Oil prices post release of U.S Energy Information Administration (EAI) report which showed a build-up in Oil inventory levels by 4.0 mbpd against the expected fall of 2.2 mbpd. On Tuesday, the OPEC report showed the chances of more supply cuts in near future from OPEC+ countries which cushioned the prices. Globally, the soft USD after U.S issued mild change in inflation rate & showed the chances of no change in monetary outlook remained supportive for Oil prices. As seen in the chart, the Oil firmly crossed over the short-term Moving Averages & hence, buying pressure may be established for the day.

Resistance – \$89.46 - \$90.21 **Pivot- \$88.85**
Support – \$88.11- \$87.51 **Expected Trend-Bullish**

GLOBAL ECONOMIC CALENDAR

| DATE | TIME | CURRENCY | DATA | ACTUAL | FORECAST | PREVIOUS |
|-------------------|---------|----------|-----------------------------------|--------|----------|----------|
| SEPT THU 14 | 4.31AM | GBP | RICS House Price Balance | -68% | -55% | -55% |
| | 5.20AM | JPY | Core Machinery Orders m/m | -1.1% | -0.7% | 2.7% |
| | 6.30AM | AUD | MI Inflation Expectations | 4.6% | - | 4.9% |
| | 7.00AM | AUD | Employment Change | 64.9K | 25.4K | -1.4K |
| | | AUD | Unemployment Rate | 3.7% | 3.7% | 3.7% |
| | 10.00AM | JPY | Revised Industrial Production m/m | | -2.0% | -2.0% |
| | 12.00PM | CHF | PPI m/m | | 0.1% | -0.1% |
| | 5.45PM | EUR | Main Refinancing Rate | | 4.25% | 4.25% |
| | | EUR | Monetary Policy Statement | | - | - |
| | 6.00PM | CAD | Wholesale Sales m/m | | 1.2% | -2.8% |
| | | USD | Core PPI m/m | | 0.2% | 0.3% |
| | | USD | Core Retail Sales m/m | | 0.4% | 1.0% |
| | | USD | Unemployment Claims | | 226K | 216K |
| | 6.15PM | EUR | ECB Press Conference | | | |
| | 8.00PM | USD | Natural Gas Storage | | 51B | 33B |

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