

**XFlow** MARKETS

# PULSE

DAILY-REPORT

25.09.2023



### USD/JPY

**CMP – 148.368**

USD/JPY is trading at 148.368, 0.09% down since previous day close. The selling pressure continued to be seen in Japanese YEN on Monday against the steady USD after U.S Fed Powell hinted for one more rate hike in this year; although keeping an interest rate steady at 5.50% in its recent meeting. On regional front, the Bank of Japan (BoJ) left an interest rate steady at -0.10% while the traders were expecting an end to negative interest rate cycle. The Japan's Flash Manufacturing PMI fell to 48.6 from 49.6 in previous month which further dragged down the USD/JPY. As seen in the chart, the pair is consistently trading above the short-term MA (10) & MA (20) & hence, further selling in YEN may be expected against the USD on daily basis.

**Resistance – 148.689-149.009 Pivot – 148.095**

**Support – 147.775-147.181 Expected Trend-Slight Bearish**



### EUR/USD

**CMP- 1.06460**

EUR/USD is trading at 1.06460, 0.04% down since previous day close. The EURO weakened against the USD after U.S Fed left an interest rate steady at 5.50% range as expected; however, hinted for one more rate hike in this year followed by two more in the year 2024. The Euro-zone Flash Manufacturing PMI fell to 43.4 from 43.5 while the Flash Services PMI rose to 48.4 from 47.9 in the previous month. These failed to show any major changes in EUR/USD. As seen in the chart, the pair is hovering near lower major support of previous lows which indicates a make-or-break situation on short term basis. If sustained the levels, a reversal phase can be seen otherwise a breakdown can be expected if breached.

**Resistance – 1.06722 -1.07003**

**Pivot – 1.06436**

**Support – 1.06155-1.05869**

**Expected Trend- Neutral**



### US100

**CMP- 14923**

US100 is trading at 14923, 0.02% up since previous day close. The flat trading can be seen in U.S markets on Monday as traders seem to be digesting the hawkish Fed stance & rising U.S bond yields. Last week, the FOMC Powell hinted over future rate hike in this year followed by two more hikes in the year 2024; leaving the rate steady at 5.50% range in his latest meeting. The steady monetary policy at BoJ & BoE meetings further restricted the momentum in US100. The focus will be on upcoming Fed Powell speech which will be held at later in this week. As seen in the chart, the index is trading near previous lows which acts as a major support level & hence, a breakdown can be seen if breaches the current level otherwise a reversal can be seen.

**Resistance – 14982-15099**

**Pivot –14909**

**Support – 14792-14719**

**Expected Trend- Slight Bullish**



**UK100** **CMP-7716.3**

UK100 is trading at 7716.3, 0.03% down since previous close. The tight range can be seen in U.K index amid mixed global cues after U.S Fed hinted a hike in interest rate in future course of tie in order to control sticky inflation. The Bank of England (BoE) left an interest rate steady at 5.25% against the expected hike of 25 bps. The U.K Flash Manufacturing PMI rose to 44.2 from 43.0 in the previous month while the Flash Services PMI felt to 47.2 from 49.5 previously. The result of CBI Realized Sales data will remain in focus for the day. As seen in the chart, the index is strongly reversed up from cluster support in last week; how-so-ever, it is hovering near bearish trend-line & hence, the cautious trading may be recommended for the day.

**Resistance – 7769-7827** **Pivot –7726**  
**Support- 7668-7625** **Expected trend-Sideways**



**GOLD** **CMP- \$1923.44**

Gold is trading at \$1923.44, 0.02% down since previous close. The gold prices seem to be consolidating since last few sessions against the mixed USD after U.S Fed hinted for one mor rate hike in this year & two more hikes in the year 2024 in order to control the sticky inflation rate. This cushioned the U.S long-term treasury bond yields which dragged down the riskier assets like Gold & YEN. The mixed outcome of U.S PMI figures failed to show any major impact on gold. The limited trading can **be** seen today amid lack of U.S regional data. As seen in the chart, the Gold seems to be trading firmly within the short- & long-term Moving Averages & hence, sideways trading may be expected.

**Resistance – \$1929.83 -\$1932.42** **Pivot- \$1925.01**  
**Support-\$1921.42-\$1917.60** **Expected Trend-Sideways**



**WTI OIL** **CMP- \$90.28**

WTI Oil is trading at \$90.28, 0.21% up since previous day close. The Oil prices are trading flat to higher side on Monday as traders digesting the negative effect emerging out of U.S Fed's hawkish stance in near future; though keeping an interest rate steady at 5.50% range. Last week, the Russia banned its fuel exports which may affect the supplies of Oil throughout the world since Russia is one of the major suppliers of Crude Oil. & hence, made the prices to trade at higher levels. The supply cuts from Saudi Arabia & Russia will remain significant for the prices in long-run. As seen in the chart, the Oil seems to be trading firmly near major resistance of previous highs & hence, a breakout can be seen if breaches the level.

**Resistance – \$91.30 -\$92.31** **Pivot- \$90.29**  
**Support –\$88.29- \$88.27** **Expected Trend- Slight Bullish**

## GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
SEPT MON 25	1.30PM	EUR	German ifo Business Climate	-	85.1	85.7
	3.30PM	GBP	CBI Realized Sales	-	-33	-44
	6.30PM	EUR	ECB President Lagarde Speaks	-	-	-
		EUR	Belgian NBB Business Climate	-	-10.3	-14.9

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.