

**XFlow** MARKETS

# PULSE

DAILY-REPORT

27.09.2023



### USD/JPY

**CMP – 148.964**

USD/JPY is trading at 148.964, 0.08% down since previous day close. The flat to lower side trading can be seen in YEN against the steady USD on Wednesday amid mixed global cues. Last week, the 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 SPPI rate grew by 2.1% from 1.7% in the previous month & the BoJ Core CPI rose by 3.3% against expectation 3.2%. 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 – 149.259-149.462 Pivot – 148.981**

**Support – 148.778-148.500 Expected Trend-Slight Bearish**



### AUD/USD

**CMP- 0.63901**

AUD/USD is trading at 0.63901, 0.24% down since previous day close. The Aussie slid down on Wednesday post release of CPI data release wherein the rate grew by 5.2% as expected but higher than previous rise. This indicates an increase in inflationary pressure in the country which might lead to monetary tightening in RBA's next policy. On global front, the steady USD & rising U.S Treasury bond yields turned out to be weaker for other currencies. The U.S Fed left an interest rate constant as expected; however, hinted for one more rate hike in this year followed by two more in the year 2024. Slight selling bias may be recommended for the day in AUD/USD since it may hover near lower levels of previous lows.

**Resistance – 0.64200-0.64470 Pivot – 0.64037**

**Support – 0.63767-0.63604 Expected Trend- Bearish**



### US30

**CMP- 33933**

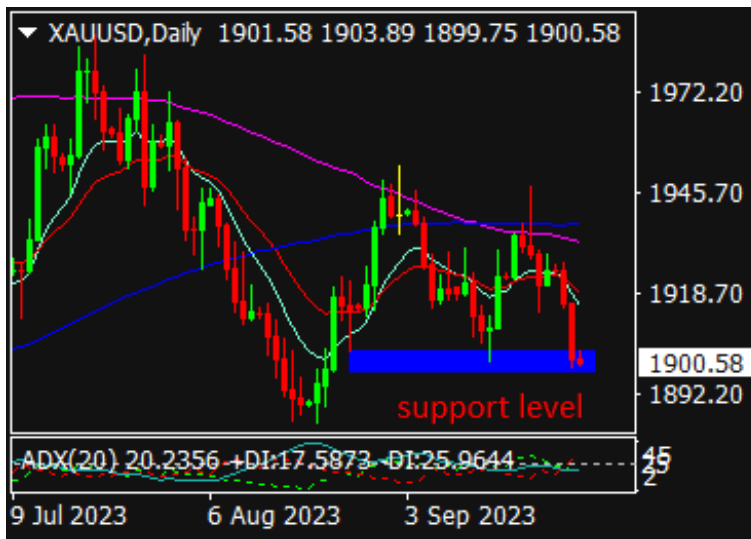
US30 is trading at 33933, 0.11% down since previous day close. The lower side trading can be seen in U.S markets after CB Consumer Confidence fell to 103.0 from 108.7 in the prior month which signals for slowdown in economic development. The fear looms over chances of U.S government shutdown with the deadline of one week which remains significant for US30. 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. This made the U.S markets weaker. As seen in the chart, the index is trading near previous lows & MA (200) 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 – 34177-34439 Pivot – 33994**

**Support – 33732-33549 Expected Trend- Neutral**



**GER30** **CMP-15368.3**  
 GER30 is trading at 15368.3, 0.27% down since previous close. The selling pressure can be seen in European shares amid sell-off in U.S equity markets. Majorly, the U.S Fed hinted a hike in interest rate in future course of tie in order to control sticky inflation. This emerges negative sentiments amongst the traders & investors & hence, dragged down the global markets. Besides this, the rising U.S-China tension & chances of U.S government shutdown remains crucial for GER30. The German IFO Business Climate increases to 85.7 higher than expectation 85.1 while the result of German GFK Consumer Climate data will remain into focus for the day. As seen in the chart, the index crossed down the major support level of MA (200) & hence, slight bias may be established for the day.  
**Resistance – 15473-15605** **Pivot –15405**  
**Support- 15273-15205** **Expected trend-Slight Bearish**



**GOLD** **CMP- \$1900.44**  
 Gold is trading at \$1900.44, 0.18% down since previous close. The heavy selling momentum can be seen in gold prices since last two sessions amid strong USD & rising U.S bond yields after U.S Fed hinted for one more rate hike in this year & two more hikes in the year 2024 in order to control the sticky inflation rate. The fear looms over chances of U.S government shutdown & the slowing economic growth in China may remain vital for precious metals. The market will be looking forward to Fed Powell’s speech which will be held on Friday. As seen in the chart, the Gold seems to be trading firmly on lower side at the key benchmark level of \$1900 & hence, slight selling bias may be recommended for the day.  
**Resistance – \$1912.83 - \$1923.42** **Pivot- \$1905.01**  
**Support- \$1894.42- \$1888.60** **Expected Trend-Slight Bearish**



**WTI OIL** **CMP- \$91.18**  
 WTI Oil is trading at \$91.18, 0.12% up since previous day close. An upward momentum can be seen in Oil prices as concern grows towards lower supplies from major Oil producing countries. This outweighs the negative effect emerged out of hawkish Fed stance for near future. 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 result of U.S EIA report will remain in focus for the day. As seen in the chart, the Oil is expected to cross a major resistance level of previous highs & hence, buying may be established for the day.  
**Resistance – \$91.44 - \$92.35** **Pivot- \$89.81**  
**Support – \$88.90- \$87.27** **Expected Trend- Bullish**

## GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
SEPT WED 27	5.20AM	JPY	Monetary Policy Meeting Minutes	-	-	-
	7.00AM	AUD	CPI y/y	5.2%	5.2%	4.9%
	11.30AM	EUR	German GfK Consumer Climate	-	-25.8	-25.5
	1.30PM	CHF	Credit Suisse Economic Expectations	-	-	-38.6
		EUR	M3 Money Supply y/y		-1.1%	-0.4%
		EUR	Private Loans y/y		1.2%	1.3%
	5.30PM	USD	FOMC Member Kashkari Speaks		-	-
	6.00PM	USD	Core Durable Goods Orders m/m		0.2%	0.4%
		USD	Durable Goods Orders m/m		-0.5%	-5.2%
	8.00PM	USD	Crude Oil Inventories		-0.7M	-2.1M
	10.15PM	CHF	SNB Chairman Jordan Speaks			

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