

XFlow MARKETS

PULSE

DAILY-REPORT

05.10.2023



NZD/USD **CMP – 0.59481**

NZD/USD is trading at 0.59481, 0.11% up since previous day close. The slight upside can be seen in currencies against the soft USD after U.S issued weaker ADP Employment Change data on Wednesday. Earlier, the pair retraced down after RBNZ left interest rate steady at 5.50% as expected. The slowdown in Chinese industrial sector makes the NZD/USD weaker since China & New Zealand are the trading partners. The ANZ Commodity Prices grew by 1.3% from -2.9% in the previous month. Upcoming event of U.S NFP data release will remain in focus for the week. As seen in the chart, the pair seems to be sustaining lower trend-line of channel pattern which indicates a reversal momentum. Slight buying bias may be recommended for the day in NZD/USD.

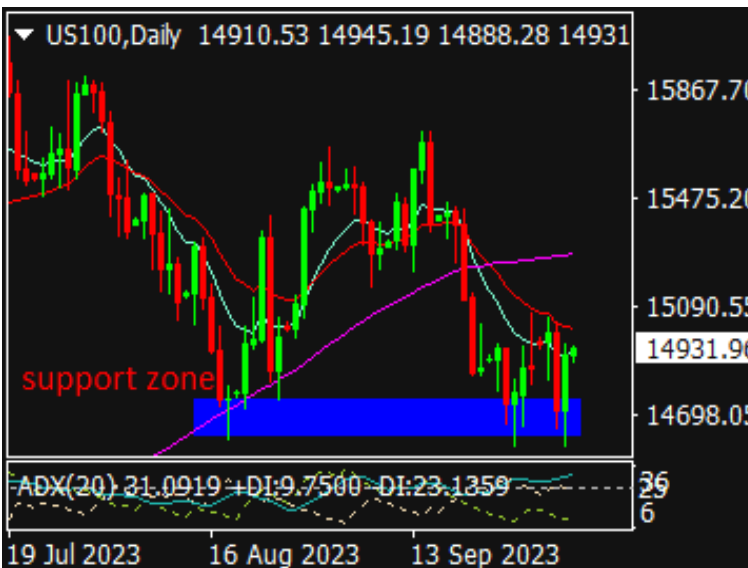
Resistance – 0.59386 -0.59564 **Pivot – 0.59035**
Support – 0.58844-0.58506 **Expected Trend- Slight Bullish**



EUR/USD **CMP- 1.05231**

EUR/USD is trading at 1.05231, 0.19% up since previous day close. The EURO inches up against the USD amid soft U.S ADP Employment Change data which indicates slowdown in labor sector. This moved off U.S bond yields from its 16-year highs on Wednesday. However, the focus will be on U.S NFP data release event which is to be held on Friday. Last week, the Fed left an interest rate constant as expected; however, hinted for one more rate hike in this year which weigh down EUR/USD. The better-than-expected Euro-zone Final Services PMI figure remained supportive for EUR/USD. As seen in the chart, the EUR/USD is trading near major support of previous lows & hence, slight buying may be recommended for the day.

Resistance – 1.05423 -1.05776 **Pivot – 1.04967**
Support – 1.04612-1.04158 **Expected Trend- Slight Bullish**



US100 **CMP- 14931**

US100 is trading at 14931, 0.09% up since previous day close. The recovery can be noticed in U.S markets as U.S Treasury bond yields moved off from 16-month highs on account of soft USD & poor ADP Employment Change figures released on Wednesday. Also, the aversion of U.S government shutdown on tentative basis led some buying pressure in US100. The traders will be looking forward to the result of U.S Non-farm Payroll data which is to be issued on Friday. Earlier, the index slid down amid possible chances of interest rate hike be end of this end; as hinted by Fed Powell last week. As seen in the chart, the index almost took a support of previous lows; formed double bottom & is on the verge of crossing over MA (10) & MA (20). Buying bias may be established for the day.

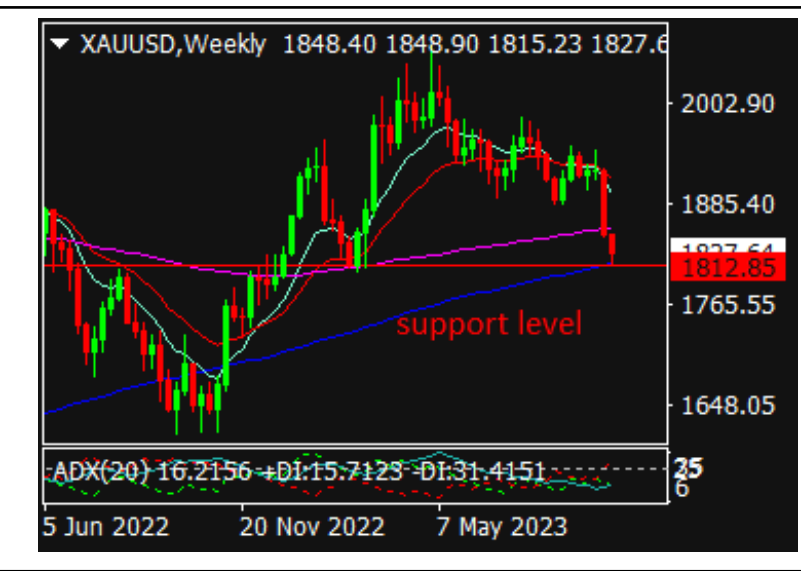
Resistance – 15049-15185 **Pivot –14818**
Support – 14682-14451 **Expected Trend-Bullish**



FRA40 **CMP-7028.3**

FRA40 is trading at 7028.3, 0.09% up since previous close. The FRA40 is expected to open on higher side on Thursday amid an upward momentum can be seen in other global markets. The U.S issued soft ADP Employment Change data which subdued the USD & U.S bond yields; making the equity markets stronger. Last week, the indices plunge down on an account of growing fear over U.S hawkish monetary stance wherein a rate hike is expected by end of this year. On data front, the French Final Manufacturing PMI rose to 44.2 from 43.6 in the prior month & the Final Services PMI climbed to 44.4 from 43.9 previously. As seen in the chart, the index is trading near previous lows which acts as a major support level & hence, reversal phase may be noticed for the day.

Resistance – 7075-7122 **Pivot –7017**
Support- 6970-6912 **Expected trend- Slight Bullish**



GOLD **CMP- \$1827.44**

Gold is trading at \$1827.44, 0.04% up since previous close. The slight upside can be seen in gold prices against the soft USD & sliding down U.S Treasury bond yields after U.S issued weaker than expected ADP Employment Change data on Wednesday. Last week, the U.S Fed hinted for one more rate hike by end of this year in order to control the sticky inflation rate which made the precious metals weaker. The worsening situation in Chinese property markets can affect consumption demand of gold since China is a major consumer of metals. The focus will be on the result of U.S NFP data which is to be issued on Friday. A reversal phase may be noticed in gold if sustained the current support level.

Resistance – \$1829.83 - \$1837.42 **Pivot- \$1823.01**
Support- \$1815.42- \$1809.60 **Expected Trend- Neutral**



WTI OIL **CMP- \$84.67**

WTI Oil is trading at \$84.67, 0.08 up since previous day close. The Oil prices inches up after OPEC+ maintained their plan over cutting down Oil production levels by 1.3 mbpd on Wednesday; but did not mention any cut-off for the year 2024. The recent U.S EIA report fell by 2.2 mbpd against the expected fall of 0.1 mbpd. Earlier, the chances of one more interest rate hike be end of this year as hinted by Fed Chair Powell weigh down the Oil prices. The result of U.S NFP report will be for this week. As seen in the chart, although the commodity reversed down from major resistance level yet it is sustaining the MA (10) & MA (100) levels on lower side. Wait & watch strategy may be adopted for the day in WTI Oil.

Resistance – \$87.87 - \$91.44 **Pivot- \$86.01**
Support – \$82.44- \$80.58 **Expected Trend-Sideways**

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
OCT THU 05	5.30AM	NZD	ANZ Commodity Prices m/m	1.3%	-	-2.9%
	6.00AM	AUD	Trade Balance	9.64B	8.62B	7.32B
	11.30AM	EUR	German Trade Balance	-	14.9B	15.9B
	12.15PM	EUR	French Industrial Production m/m	-	-0.4%	0.8%
	2.00PM	GBP	Construction PMI	-	50.0	50.8
	5.00PM	USD	Challenger Job Cuts y/y	-	-	266.9%
	6.00PM	CAD	Trade Balance		-1.4B	-1.0B
		USD	Unemployment Claims		211K	204K
		USD	Trade Balance		-60.5B	-65.0B
	6.30PM	EUR	German Buba President Nagel Speaks		-	-
	7.30PM	CAD	Ivey PMI		50.8	53.5
	8.00PM	USD	Natural Gas Storage		97B	90B
	8.30PM	EUR	German Buba President Nagel Speaks		-	-
	9.45PM	USD	FOMC Member Barr Speaks		-	-

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