

XFlow MARKETS

PULSE

DAILY-REPORT

10.10.2023



GBP/USD

CMP – 1.22263

GBP/USD is trading at 1.22263, 0.04% up since previous day close. The Sterling Pound seems to be trading on higher side against the soft USD after the Fed member Jefferson hinted a likelihood for a pause in rate hike in next Fed meeting amid higher U.S Treasury bond yields. Also, the traders remain cautious over ongoing geo-political conflict between Hamas & Israel over this weekend. On data front, the BRC Retail Sales Monitor grew by 2.8% lower than expectation 3.1% while the traders will be looking forward to the result of FPC Meeting Minutes due to be released today. As seen in the chart, the pair reversed up from major support level & is trading near MA (10) & MA (20) which acts as a crucial level. Slight buying may be recommended for the day in GBP/USD.

Resistance – 1.22796 -1.23099 Pivot – 1.22213
Support – 1.21910-1.21327 Expected Trend- Slight Bullish



EUR/USD

CMP- 1.05618

EUR/USD is trading at 1.05618, 0.03% up since previous day close. The soft USD amid lower chances of interest rate hike in near future as hinted by Fed member on Monday turned out to be positive for other currencies. This outweighs negative impact seen on currencies amid ongoing conflict between Hamas & Israel after the former attacked the Israel over this weekend killing hundreds of people. The Euro-zone Sentix Investor Confidence fell by 21.09 lower than expected fall of 24.0. The market will be looking forward to the result of ECB President Lagarde speech due today. As seen in the chart, the EUR/USD is trading near major support of previous lows which indicates the chances of reversal if sustained.

Resistance – 1.05990 -1.06195 Pivot – 1.05592
Support – 1.05387-1.04989 Expected Trend- Slight Bullish

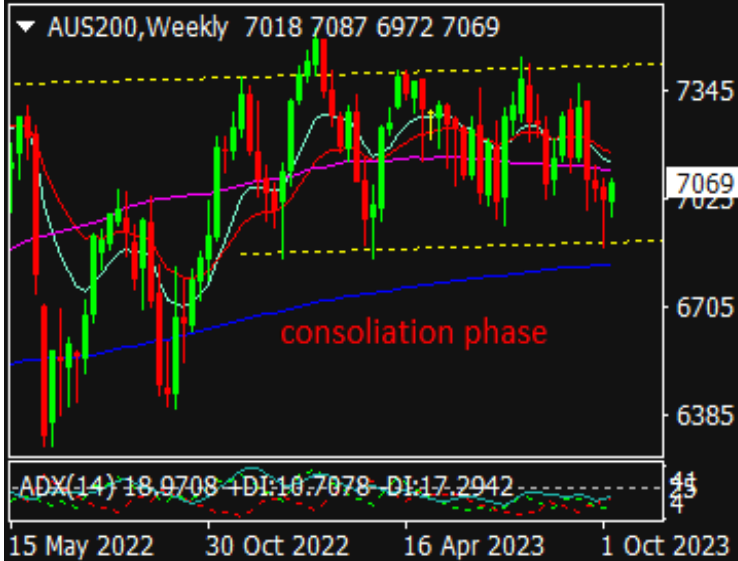


US30

CMP- 33804

US30 is trading at 33804, 0.12% up since previous day close. The U.S markets seem to be trading in positive note on Tuesday after the fed Member Jefferson hinted the chances for a pause in rate hike stance in upcoming Fed meeting with a growing concern over higher U.S bond yields. The same factor was accountable for a sell-off in US30 last week as FOMC hinted for a hike in interest rate by end of this year. Besides this, the rising conflicts between Israel & Hamas as the latter attacked on Israel over this weekend; followed by air-strike as a retaliatory move on Gaza made the equity markets volatile. As seen in the chart, the index is trading near the lower trend-line of channel pattern. If sustained the levels, a reversal phase can be noticed & hence, slight buying may be expected.

Resistance – 33996-34181 Pivot – 33646
Support – 33456-33108 Expected Trend-Slight Bullish



AUS200

CMP-7069.3

AUS200 is trading at 7069.3, 0.09% up since previous close. The Asian shares rallied on higher side on Tuesday after U.S markets showed an upward momentum as Fed member hinted for a dovish stance in next Fed meeting. Earlier, the index AUS200 slid down amid soft global cues like surging U.S bond yields, escalating geo-political tensions & rising Crude Oil prices. In Australia, the Westpac Consumer Sentiment grew by 2.9% from -1.5% in the previous month which cushioned the index AUS200. As seen in the chart, the index is trading near cluster lows which acts as a major support level & also, seems to be sustaining the lower trend-line of channel pattern. Reversal momentum can be expected if AUS200 trades on higher side & hence, slight buying may be recommended.

Resistance – 7087-7116

Pivot –7029

Support- 7000-6942

Expected trend- Slight Bullish



GOLD

CMP- \$1861.44

Gold is trading at \$1861.44, 0.08% up since previous close. An upward momentum can be seen in gold prices since last two sessions amid rising geo-political tension between Gaza & Israel as Hamas attacked the Israel over this weekend; for Gold is a safe-haven instrument. Also, the Fed member hinted a dovish stance in upcoming Fed meet on an account of rising U.S bond yields which cushioned the precious metals. The focus will be on the result of U.S PPI data due to be released this week. As seen in the chart, the gold almost sustained the major support level of long-term MA (200) & is currently trading near MA (100). Slight buying bias may be seen for the day in gold.

Resistance – \$1869.83 - \$1876.42

Pivot- \$1856.01

Support- \$1850.42- \$1837.60

Expected Trend- Bullish



WTI OIL

CMP- \$85.93

WTI Oil is trading at \$85.93, 0.06% down since previous day close. The Oil prices retreated on Tuesday after surging up by \$4 in the previous session as Hamas troop attacked the Israel over this weekend killing hundreds of people; disrupting Oil supplies from top Oil producing country. The supply concern as Russia & Saudi Arabia seems to be cutting down the Oil production level by 1.3 mbpd will remain supportive for prices on long run. However, the focus remains on chances of dovish stance hinted by Fed member on Monday. As seen in the weekly chart, the commodity reversed down from major support level of Fibo level 50.0 which indicates the chances of further buying bias on corrective dips.

Resistance – \$87.47 - \$88.53

Pivot- \$86.16

Support – \$85.10- \$83.79

Expected Trend- Slight Bullish

GLOBAL ECONOMIC CALENDAR

| DATE | TIME | CURRENCY | DATA | ACTUAL | FORECAST | PREVIOUS |
|------------------|-----------|----------|---------------------------------|--------|----------|----------|
| OCT TUE 10 | 1.30AM | GBP | MPC Member Mann Speaks | - | - | - |
| | 4.31AM | GBP | BRC Retail Sales Monitor y/y | 2.8% | 3.1% | 4.3% |
| | 5.00AM | AUD | Westpac Consumer Sentiment | 2.9% | - | -1.5% |
| | 6.00AM | AUD | NAB Business Confidence | 1 | - | 1 |
| | TENTATIVE | CNY | New Loans | - | 2500B | 1360B |
| | TENTATIVE | CNY | M2 Money Supply y/y | - | 10.7% | 10.6% |
| | 3.00PM | GBP | FPC Meeting Minutes | | - | - |
| | | GBP | FPC Statement | | | |
| | 3.30PM | USD | NFIB Small Business Index | | 91.1 | 91.3 |
| | TENTATIVE | EUR | ECB President Lagarde Speaks | | | |
| | 7.30PM | USD | Final Wholesale Inventories m/m | | -0.1% | -0.1% |
| | DAY 2 | ALL | IMF Meetings | | | |
| | 10.30PM | USD | FOMC Member Waller Speaks | | | |

Contact us for any questions:

Email: 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.