

XFlow MARKETS

PULSE

DAILY-REPORT

12.10.2023



USD/JPY

CMP – 149.154

USD/JPY is trading at 149.154, 0.02% up since previous day close. The YEN seems to be trading sideways amid mixed USD on an account of uncertain Fed monetary outlook in its next meeting. Earlier in this week, the Fed member Jefferson hinted a likelihood for a pause in rate hike in next Fed meeting on Monday which pushed up the USD/JPY. Ongoing geo-political conflict between Hamas & Israel over this weekend made the safe haven currencies like YEN & Swiss Franc stronger. The Japan's PPI rate grew by 2.0% lower than previous figure of 3.3%. As seen in the chart, the pair is trading near the short-term MA (10) & MA (20) which acts as a crucial level. Slight buying bias may be recommended for the day is YEN against the USD.

Resistance – 149.432-149.828

Pivot – 148.928

Support – 148.532-148.028

Expected Trend- Bullish



USD/CAD

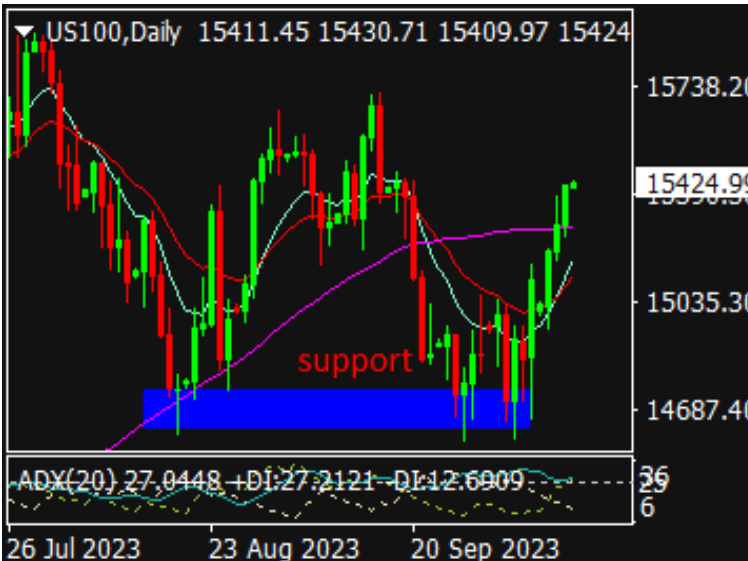
CMP- 1.35863

USD/CAD is trading at 1.35863, 0.18% up since previous day close. An upward momentum continued to be seen in CAD as FOMC Meeting Minutes showed suspicious view over rate hike in Fed's next meeting. On contrary, the lesser chances of interest rate hike in near future as hinted by Fed member on Monday turned out to be positive for other currencies. On data front, the Canada's Building Permits grew by 3.4% from -3.8% in the previous month which widely cushioned the pair USD/CAD. As seen in the chart, the pair USD/CAD seems to be sustaining the cluster higher levels & is now trading near MA (10) & MA (20). Hence, slight buying may be seen in CAD against the USD if breaches the current level.

Resistance – 1.36229 -1.36499 Pivot – 1.35968

Support – 1.35700-1.35441

Expected Trend- Slight Bullish



US100

CMP- 15424

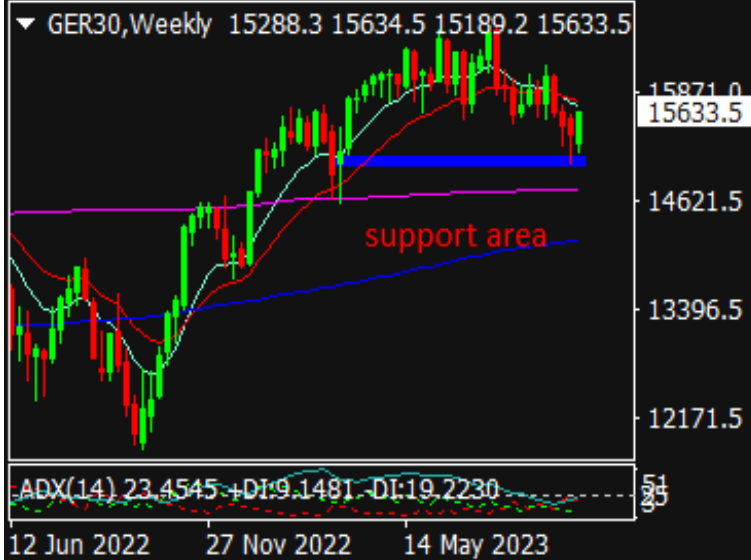
US100 is trading at 15424, 0.29% up since previous day close. The U.S markets gained as optimism looms over dovish rate hike stance in upcoming Fed's meet as hinted by Fed member on Monday. The not-so-stringent FOMC Minutes retained an upside in US100. Other than this, the rising conflicts between Israel & Hamas as the latter attacked on Israel over this weekend; followed by air-strike as a retaliatory move on Gaza made the indices volatile. The focus will remain on the result of U.S CPI & Jobless Claims data which are to be issued today. As seen in the chart, the index is reversed upside after forming the double bottom & also, crossed over the long-term MA (100) which acted as a crucial level. Buying on corrective dips can be recommended for the day.

Resistance – 15470-15525

Pivot – 15361

Support – 15306-15197

Expected Trend- Bullish



GER30

CMP-15633.3

GER30 is trading at 15633.3, 0.21% up since previous close. The buying pressure continued to be seen in European shares following an upside in U.S markets post FOMC Minutes which showed uncertainty towards rate hike stance in Fed's next meeting. However, on global front, the concern looms over escalating geo-political tensions between Middle-East regions & rising Crude Oil prices. The German Industrial Production fell by 0.2% against the expected fall of 0.1% which turned up the GER30. The focus will be on U.S CPI data release & ECB Meeting Accounts which are to be released today. As seen in the chart, the index seems to be showing a reversal phase from cluster lows & hence, buying on dips may be suggested on an intraday basis.

Resistance – 15631-15677
Support- 15505-15425

Pivot –15551
Expected trend- Bullish



GOLD

CMP- \$1878.44

Gold is trading at \$1878.44, 0.22% up since previous close. The gold prices trade in an upward momentum against the soft USD ahead of the result of U.S CPI & Jobless Claims data release due today. The FOMC Meeting Minutes showed mixed view over interest rate hike stance in upcoming Fed meet on an account of rising U.S bond yields which cushioned the precious metals. The rising geo-political tension between Gaza & Israel as Hams attacked Israel over this weekend; for Gold is a safe-haven instrument. As seen in the chart, the gold almost sustained the major support level of long-term MA (200) & almost crossed over MA (100). Strong buying bias may be seen for the day in gold.

Resistance – \$1882.83 -\$1888.42
Support-\$1863.42-\$1851.60

Pivot- \$1870.01
Expected Trend- Bullish



WTI OIL

CMP- \$83.16

WTI Oil is trading at \$83.16, 0.24% down since previous day close. The Oil prices retreated on Thursday post release of U.S API report which showed a heavy build-up in Oil stocks level by 12.940 mbpd against the expected rise of 1.300 mbpd. This signals for higher supplies & hence, made the commodity less expensive. The traders will be looking forward to the result of U.S EIA report which will be issued today. Earlier in this week, the prices recovered as Hamas troop attacked the Israel over this weekend; disrupting Oil supplies from top Oil producing country. The supply concern as Russia & Saudi Arabia seems to be cutting down the Oil production level. Selling bias may be established for the day in WTI Oil.

Resistance – \$85.39 -\$87.66
Support –\$81.98- \$80.84

Pivot- \$84.25
Expected Trend- Slight Bearish

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
OCT THU 12	3.15AM	NZD	FPI m/m	-0.4%	-	0.5%
	5.20AM	JPY	Bank Lending y/y	2.9%	3.1%	3.1%
		JPY	Core Machinery Orders m/m	-0.5%	0.7%	-1.1%
		JPY	PPI y/y	2.0%	2.4%	3.3%
	11.30AM	GBP	GDP m/m	-	0.2%	-0.5%
		GBP	Goods Trade Balance	-	-14.8B	-14.1B
		GBP	Industrial Production m/m		-0.2%	-0.7%
		GBP	Manufacturing Production m/m		-0.3%	-0.8%
	2.00PM	GBP	BOE Credit Conditions Survey		-	-
	5.00PM	EUR	ECB Monetary Policy Meeting Accounts		-	-
	6.00PM	USD	Core CPI m/m		0.3%	0.3%
		USD	CPI m/m		0.3%	0.6%
		USD	CPI y/		3.6%	3.7%
		USD	Unemployment Claims		211K	207K
	TENTATIVE	GBP	NIESR GDP Estimate			0.2%
	Day 4	ALL	IMF Meetings			
	8.00PM	USD	Natural Gas Storage		85B	86B
	8.30PM	USD	Crude Oil Inventories		-0.4M	-2.2M
	11.30PM	USD	Federal Budget Balance		-146.5B	89.3B

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