

XFlow MARKETS

PULSE

DAILY-REPORT

13.10.2023



USD/JPY

CMP – 149.784

USD/JPY is trading at 149.784, 0.06% up since previous day close. The YEN depreciated on Friday against the steady USD as U.S showed a rise in inflation rate which may contribute to rate hike stance in Fed's monetary outlook. Earlier in this week, the Fed member Jefferson hinted a likelihood for a pause in rate hike in next Fed meeting 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 showed a reversal phase from short-term MA (10) & MA (20) which acts as a crucial level. Slight selling bias may be recommended for the day is YEN against the USD.

Resistance – 150.093 -150.398

Pivot – 149.523

Support – 149.218-148.648

Expected Trend- Bearish



USD/CAD

CMP- 1.36821

USD/CAD is trading at 1.36821, 0.11% down since previous day close. The Canadian Dollar (CAD) weakened against the USD on Friday as U.S inflation rate rose by 0.4% against expected rise of 0.3%. This may increase the chances of rate hike in Fed's near-term monetary policy meetings. On contrary, the lesser chances of interest rate hike in near future as hinted by Fed member earlier in this week 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 & hence, wait & watch strategy may be adopted for the day.

Resistance – 1.37307 -1.37767 Pivot – 1.36545

Support – 1.36085-1.35323

Expected Trend- Slight Bearish



US100

CMP- 15329

US100 is trading at 15329, 0.29% up since previous day close. The downside can be seen in U.S markets; parring up the gains seen earlier in this week. The U.S CPI rate grew by 0.4% higher than expectation which caused a panic amongst traders & investors. Earlier, the US100 rallied as optimism loomed over dovish rate hike stance in upcoming Fed's meet as hinted by Fed member. 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 Consumer Sentiment data which is to be issued today. As seen in the chart, the index retraced down till MA (100) & hence, the cautious trading can be recommended for the day.

Resistance – 15459-15585

Pivot –15331

Support – 15206-15085

Expected Trade- Sideways



CHNIND

CMP-6139.3

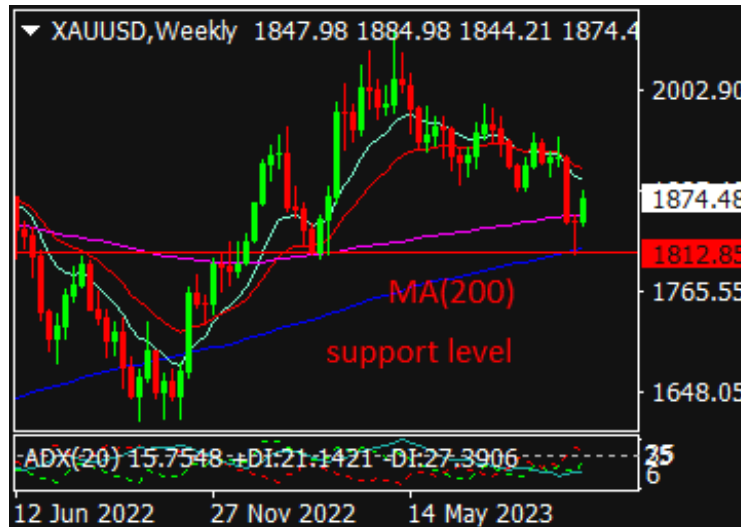
CHNIND is trading at 6139.3, 0.08% down since previous close. The Asian shares subdued following a downside in U.S markets as U.S issued a rise in CPI rate by 0.4% higher than expectation 0.3% which may increase the chances of interest rate hike in near future. On regional front, the China's CPI rate showed no change against the expected rise of 0.2% while the PPI rate fell by 2.5% from -3.0% in the previous month. The Trade Balance surplus rose by 559B from 488B previously which may cushion up CHNIND later in the session. On global front, the concern looms over escalating geo-political tensions between Middle East regions & rising Crude Oil prices. As seen in the chart, the index is hovering near MA (10) & MA (20) which indicates mixed trading on daily basis.

Resistance – 6248-6367

Pivot –6184

Support- 6065-6001

Expected trend- Sideways



GOLD

CMP- \$1874.44

Gold is trading at \$1874.44, 0.02% up since previous close. The gold seems to be trading flat to higher side against the mixed USD post result of U.S CPI data which showed a rise in rate by 0.4% against the expected rise of 0.3%. Earlier, 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). Buying on dips may be suggested for the day.

Resistance – \$1880.83 -\$1890.42

Pivot- \$1874.01

Support-\$1864.42-\$1857.60

Expected Trend- Bullish



WTI OIL

CMP- \$83.68

WTI Oil is trading at \$83.68, 0.04% up since previous day close. The mixed trading can be seen in Oil prices in early trade on Friday ahead of the release of U.S Baker Hughes report which will show the changes in Oil rig counts as compared to last week. On Thursday, the U.S EIA report showed a rise in Oil inventory levels by 10.2 mbpd against the expected fall of 0.4 mbpd. This signals for higher supplies & hence, made the commodity less expensive. Earlier in this week, the Oil tested higher levels as Hamas troop attacked the Israel over this weekend; disrupting Oil supplies from top Oil producing country. Sideways trading may be recommended for the day in WTI Oil.

Resistance – \$84.99 -\$86.55

Pivot- \$83.64

Support –\$82.08- \$80.73

Expected Trend- Sideways

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
OCT FRI 13	3.00AM	NZD	BusinessNZ Manufacturing Index	45.3	-	46.1
	7.00AM	CNY	CPI y/y	0.0%	0.2%	0.1%
		CNY	PPI y/y	-2.5%	-2.4%	-3.0%
	8.30AM	CNY	Trade Balance	559B	510B	488B
	12.00PM	CHF	PPI m/m	-	0.2%	-0.2%
	12.15PM	EUR	German Buba President Nagel Speaks	-	-	-
		EUR	French Final CPI m/m		-0.5%	-0.5%
	1.30PM	GBP	BOE Gov Bailey Speaks		-	-
	2.30PM	EUR	Industrial Production m/m		0.1%	-1.1%
	6.30PM	EUR	ECB President Lagarde Speaks		-	-
		USD	FOMC Member Harker Speaks		-	-
	7.30PM	USD	Prelim UoM Consumer Sentiment		67.2	68.1
		USD	Prelim UoM Inflation Expectations		-	3.2%
	DAY 5	ALL	IMF Meetings		-	-
	10.00PM	GBP	MPC Member Cunliffe Speaks			-

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