

XFlow MARKETS

PULSE

DAILY-REPORT

30.10.2023



EUR/USD

CMP – 1.05607

EUR/USD is trading at 1.05607, 0.04% down since previous day close. The downward momentum continued to be seen in EURO ahead of the outcome of BoJ & U.S FOMC meeting which is to be held in this week. Last week, the ECB left an interest rate unchanged at 4.50% as expected; ending a streak of consecutive 10 rate hikes which weakened EUR/USD. Ongoing geo-political tension remains vital for currencies. The Euro-zone Flash Manufacturing PMI fell to 43.0 & the Flash Services PMI dropped to 47.8 from 43.4 & 48.7 in the previous month respectively. As seen in the chart, the pair is trading near the major support level of previous lows & hence, indicates the make-or-break situation on daily basis. The cautious trading may be recommended for the day.

Resistance – 1.05962 -1.06274

Pivot – 1.05658

Support – 1.05340-1.05042

Expected Trend-Sideways



GBP/USD

CMP- 1.21209

GBP/USD is trading at 1.21209, 0.01% down since previous day close. The limited trading can be seen in GBP/USD as traders are looking forward to the Bank of England (BoE) meeting which is to be held later in this week. Globally, the strong USD & higher U.S bond yields ahead of the U.S FOMC meeting with an uncertain monetary outlook subdued the other basket of currencies. The result of Money Supply & Net Lending to Individuals data will remain in focus for the day. As seen in the chart, the pair is trading near major support of multiple previous lows which indicates a breakdown if breached otherwise a reversal can be noticed. Wait & watch strategy may be recommended for the day in USD/CAD.

Resistance – 1.21540 -1.21866

Pivot – 1.21297

Support – 1.20978-1.20728

Expected Trend- Neutral



US100

CMP- 14336

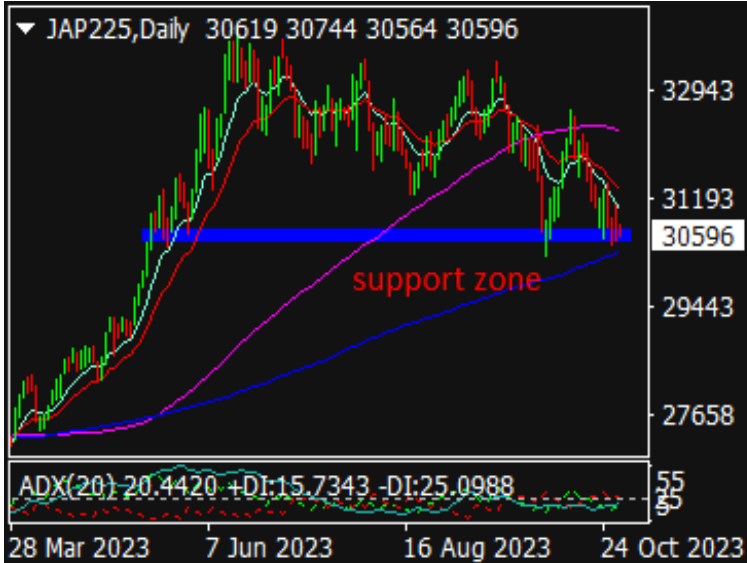
US100 is trading at 14336, 0.03% up since previous day close. The mixed trading can be seen in U.S markets as traders wait for the outcome of FOMC meeting with a focus on monetary outlook. Last week, the U.S Consumer Sentiment rose to 63.8 from 63.0 in the previous month & the Advance GDP grew by 4.9% from 2.1% in the previous month which cushioned the index US100 to some extent. However, the rising tech rout, higher US bond yields & growing geo-political tension between Israel & Hamas led the sell-off in equity markets. Upcoming event of U.S NFP data will remain in focus for the day. As seen in the chart, the index retraced down till MA (200) & hence, it turns out to be a crucial level. The cautious trading may be seen for the day in US100.

Resistance – 14377-14490

Pivot – 14293

Support – 14180-14096

Expected Trade-Sideways



JAP225

CMP-30596.3

JAP225 is trading at 30596.3, 0.06% down since previous close. The selling pressure can be seen in JAP225 as traders remain cautious ahead of Bank of Japan (BoJ) meeting which will focus on interest rate change decision. On global front, the strong USD & higher U.S bond yields ahead of the U.S Fed meeting which is to be held in this week made the equity markets weaker. Also, the focus remains on rising tension between Middle East regions. The result of Japan's Prelim Industrial Production & Retail Sales data will remain in focus for the day. As seen in the chart, the index JAP225 is hovering near the cluster support of multiple lows which signals for a reversal if sustained. Sideways trading can be recommended for the day in UK100.

Resistance – 30950-31301
Support- 30380-30162

Pivot –30732
Expected trend- Sideways



GOLD

CMP- \$2001.44

Gold is trading at \$2001.44, 0.31% up since previous close. An upside extended in gold prices against the mixed USD & steady bond yields ahead of the U.S FOMC meeting which is to be held in this week with a focus on interest rate decision. Also, the tension looms over Israel & Hamas geo-political conflicts which further cushioned the prices; for Gold is a safe haven instrument. Last week, the China announced to issue government bonds worth 1 trillion yuan to support the infrastructural development which might raise consumption demand of metals. As seen in the chart, the gold is heading towards higher levels of previous highs & hence, buying pressure can be recommended further.

Resistance – \$2017.83 -\$2029.42
Support-\$1985.42-\$1964.60

Pivot- \$1997.01
Expected Trend- Bullish



WTI OIL

CMP- \$84.21

WTI Oil is trading at \$84.21, 0.01% down since previous day close. The mixed trading can be seen in Oil prices against the mixed USD ahead of the U.S Fed meeting which is to be held in this week. Earlier, the prices retreated amid slowing demand from Europe; as the economy showed poor PMI figures. Escalating tension between Hamas & Israel may affect Oil supplies & hence, remains supportive for the prices. The U.S EIA report showed a rise in Oil inventory levels by 1.4 mbpd higher than expected fall of 0.5 mbpd. As seen in the chart, the Oil seems to be taking a support of MA (100) which may act as a major support level & hence, the cautious trading may be noticed for the day.

Resistance – \$86.32-\$87.51
Support –\$83.51- \$81.89

Pivot- \$84.70
Expected Trend- Sideways

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
OCT MON 30	6.00AM	AUD	Retail Sales m/m	0.9%	0.3%	0.3%
	ALL DAY	EUR	German Prelim CPI m/m	-	0.2%	0.3%
	1.30PM	CHF	KOF Economic Barometer	-	95.7	95.9
	2.30PM	EUR	German Prelim GDP q/q		-0.2%	0.0%
	3.00PM	GBP	M4 Money Supply m/m		0.1%	0.2%
		GBP	Mortgage Approvals		44K	45K
		GBP	Net Lending to Individuals m/m		2.4B	2.9B

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