

**XFlow** MARKETS

# PULSE

DAILY-REPORT

31.10.2023



### USD/JPY

**CMP – 149.992**

USD/JPY is trading at 149.992, 0.03% down since previous day close. The selling pressure continued to be seen in YEN against the after BoJ left an interest rate steady as expected while the traders remain cautious ahead of FOMC meet which is to be concluded on Wednesday. The weaker Chinese PMI figures further weigh down the USD/JPY; for China & Japan are the trading partners. Ongoing geo-political tension between Israel & Hamas remains vital for currencies. The Japan's Prelim Industrial Production grew by 0.2% lower than expectation 2.4% & the Retail Sales increased by 5.8% against the previous figure of 7.1%. As seen in the chart, the pair is trading near MA (10) & MA (20) & hence, indicates the make-or-break situation can be recommended for the day.

Resistance – 149.698 -150.299 Pivot – 149.251  
Support – 148.650-148.203 Expected Trend-**Slight Bearish**



### GBP/USD

**CMP- 1.21209**

GBP/USD is trading at 1.21472, 0.02% down since previous day close. The flat to lower side trading can be seen in the pair GBP/USD as traders are looking forward to the Bank of England (BoE) meeting which is to be held on Thursday with a hope of no change in monetary policy. 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. 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 – 1.21950 -1.22270 Pivot – 1.21427  
Support – 1.21107-1.20582 Expected Trend- **Neutral**

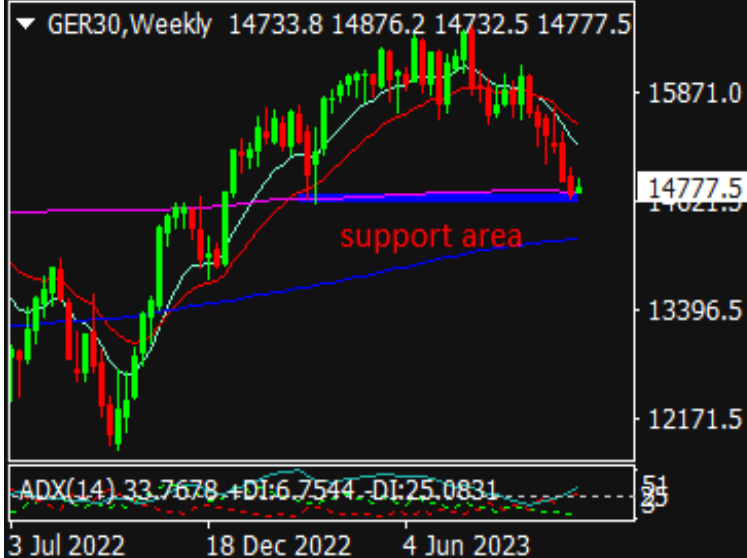


### US100

**CMP- 14343**

US100 is trading at 14343, 0.03% up since previous day close. The U.S markets seems to be trading sideways ahead of the FOMC meeting with a focus on monetary outlook which is to be concluded on Wednesday. The soft Chinese PMI figures made the equities slightly weaker; however, the effect may remain short-live since it is data-induced. 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. 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 – 14480-14562 Pivot – 14393  
Support – 14311-14224 Expected Trade-**Sideways**



### GER30

**CMP-14777.3**

GER30 is trading at 14777.3, 0.04% down since previous close. The mixed trading can be seen in European shares following the sideways momentum in other global markets. The dovish BoJ monetary stance & soft Chinese PMI figures led slight downside in equity markets. 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 GER30 weaker. Last week, the ECB left an interest rate steady as expected; ending a streak of 10 consecutive rate hikes. The result of Core CPI Flash Estimate data will remain in focus for the day. As seen in the chart, the index GER30 is hovering near cluster support of multiple lows which signals for reversal if sustained. Sideways trading can be recommended for the day in GER30.

**Resistance – 14894-14957**

**Pivot –14813**

**Support- 14750-14669**

**Expected trend- Sideways**



### GOLD

**CMP- \$1991.44**

Gold is trading at \$1991.44, 0.07% down since previous close. The profit booking can be seen in gold prices since last two sessions ahead of the U.S FOMC meeting which is to be concluded on Wednesday with a focus on an interest rate decision. The China posted weaker than expected PMI figures which further dragged down the gold prices since China is a top consumer of metals. Earlier, the gold surged up as tension looms over Israel & Hamas geo-political conflicts; for Gold is a safe haven instrument. Upcoming event of U.S Non-farm Payroll data will remain in focus for the day. As seen in the chart, the gold is heading towards higher levels of previous highs & hence, buying pressure can be recommended further.

**Resistance – \$2004.83 -\$2013.42**

**Pivot- \$1997.01**

**Support-\$1988.42-\$1981.60**

**Expected Trend- Bullish**



### WTI OIL

**CMP- \$82.66**

WTI Oil is trading at \$82.66, 0.01% down since previous day close. The Oil prices retreated in early trade on Tuesday against the mixed USD ahead of the U.S Fed meeting which is to be concluded on Wednesday. The poor Chinese PMI figures made the Oil prices weaker as China is a top Oil consuming country. Earlier to this, escalating tension between Hamas & Israel may affect Oil supplies & hence, remains supportive for the prices. The U.S is to issue its API report today & hence, will remain vital for Oil prices. As seen in the chart, the Oil seems to crossing down the MA (100) which acts as a crucial support level & hence, the cautious trading may be noticed for the day.

**Resistance – \$84.48-\$86.30**

**Pivot- \$83.13**

**Support –\$81.28- \$79.96**

**Expected Trend- Slight Bearish**

## GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
OCT TUE 31	1.00AM	CAD	BOC Gov Macklem Speaks	-	-	-
	5.20AM	JPY	Prelim Industrial Production m/m	-	2.4%	-0.7%
		JPY	Retail Sales y/y	-	6.0%	7.1%
	7.00AM	CNY	Manufacturing PMI		50.2	50.2
		CNY	Non-Manufacturing PMI		51.8	51.7
	TENTATIVE	JPY	BOJ Policy Rate		-0.10%	-0.10%
	TENTATIVE	JPY	Monetary Policy Statement		-	-
	10.30AM	JPY	Consumer Confidence		35.1	35.2
		JPY	Housing Starts y/y		-6.1%	-9.4%
	12.00PM	EUR	French Consumer Spending m/m		0.3%	-0.5%
		EUR	French Flash GDP q/q		0.1%	0.5%
	1.00PM	CHF	Retail Sales y/y		-1.2%	-1.8%
	3.30PM	EUR	Core CPI Flash Estimate y/y		4.2%	4.5%
		EUR	CPI Flash Estimate y/y		3.1%	4.3%
		EUR	Prelim Flash GDP q/q		0.0%	0.1%
	6.00PM	CAD	GDP m/m		0.1%	0.0%
		USD	Employment Cost Index q/q		1.0%	1.0%
	7.30PM	USD	CB Consumer Confidence		100.1	103.0
	9.30PM	EUR	German Buba President Nagel Speaks			

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