

XFlow MARKETS

PULSE

DAILY-REPORT

01.11.2023



USD/JPY

CMP – 151.370

USD/JPY is trading at 151.370, 0.21% down since previous day close. The YEN seems to be depreciating heavily; above 150.00 levels against the mixed USD as traders are looking forward to FOMC meet which is to be concluded today. On regional front, the Bank of Japan (BoJ) left its interest rate unchanged at -0.10% as expected which failed to create major impact on USD/JPY. The Japan's Final Manufacturing PMI dropped to 48.7 lower than expectation. The weaker Chinese PMI figures weigh down the USD/JPY; for China & Japan are the trading partners. Ongoing geo-political tension between Israel & Hamas remains vital for currencies. As seen in the chart, the pair reversed up from MA (10) & MA (20) & hence, indicates further selling bias in YEN against the USD.

Resistance – 152.329 -153.338

Pivot – 150.709

Support – 149.700-148.080

Expected Trend- Bearish



NZD/USD

CMP- 0.57963

NZD/USD is trading at 0.57963, 0.02% down since previous day close. The weakness can be seen in Kiwi in early trade on Wednesday post release of country's soft Employment data. The number of employed people fell by 0.2% weaker than expected rise by 0.4% & the Unemployment Rate grew to 3.9% from 3.6% in the previous month. This may affect an economic development & hence, weakened the pair NZD/USD. On global front, the strong USD & higher U.S bond yields ahead of the U.S FOMC meet due today with uncertain monetary outlook subdues the other basket of currencies. As seen in the chart, the pair is trading near lower trend-line of channel pattern & hence, wait & watch strategy may be recommended further.

Resistance – 0.58447 -0.58826

Pivot – 0.58194

Support – 0.57815-0.57562

Expected Trend- Neutral



AUS200

CMP- 6802

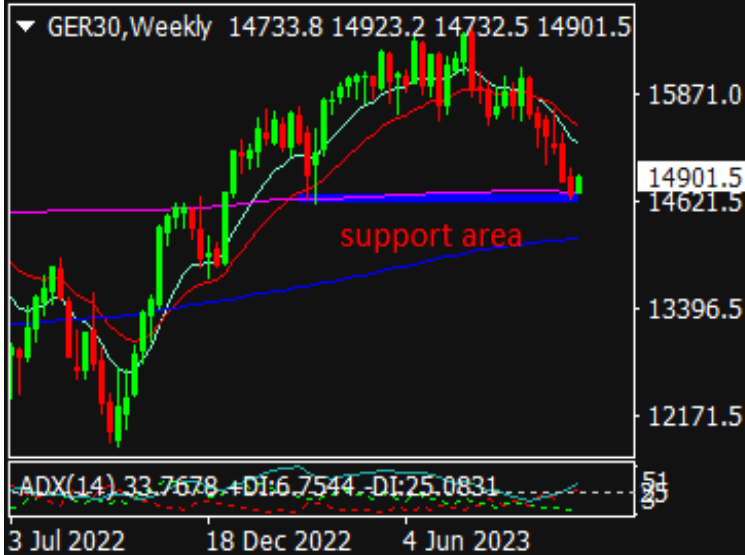
AUS200 is trading at 6802, 0.03% up since previous day close. The mixed trading can be seen in Asina markets amid global cues. The better-than-expected US earning results & uncertain monetary outlook in today's FOMC meeting creates mixed momentum in global equity markets. In Australia, the Building approvals fell by 4.6% weaker than previous figure 8.1% which may turn up negative for AUS200. The soft Chinese PMI figures made the index weaker to some extent since China & Australia are the trading partners. Upcoming event of U.S NFP data will remain in focus for the week. As seen in the chart, the index retraced down till MA (200) which indicates make-or-break situation. The cautious trading may be seen for the day in AUS200.

Resistance – 6831-6850

Pivot –6802

Support – 6783-6754

Expected Trade-Sideways



GER30

CMP-14901.3

GER30 is trading at 14901.3, 0.08% up since previous close. An upside in U.S markets on an account of better-than-expected corporate earnings led the buying pressure in other global markets as well. Earlier, the indices tumbled down amid strong USD & higher U.S bond yields ahead of the U.S Fed meeting which is to be concluded today; with a focus on change in monetary policy. Last week, the ECB left an interest rate steady as expected; ending a streak of 10 consecutive rate hikes. The result of Euro-zone PMI figures 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. Slight buying bias may be suggested for the day in GER30.

Resistance – 14970-15023

Pivot –14863

Support- 14811-14708

Expected trend- Bullish



GOLD

CMP- \$1980.44

Gold is trading at \$1980.44, 0.09% down since previous close. The downside continued to be seen in gold prices against the strong USD ahead of the U.S FOMC meeting which is to be concluded today with a focus on an interest rate decision. Besides this, 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 week. As seen in the chart, the gold trading near resistance of previous highs & hence, either side breakout can be seen further.

Resistance – \$2001.83 - \$2019.42

Pivot- \$1990.01

Support- \$1972.42- \$1961.60

Expected Trend- Sideways



WTI OIL

CMP- \$81.46

WTI Oil is trading at \$81.46, 0.21% down since previous day close. The Oil prices soared down on Wednesday post release of U.S American Petroleum Institute report which showed a rise in Oil stocks level by 1.34 mbpd while the traders will be looking forward to the result of U.S EIA report due to be released today. The strong USD ahead of the U.S Fed meeting which is to be concluded today & the poor Chinese PMI figures made the Oil prices weaker. Earlier to this, escalating tension between Hamas & Israel may affect Oil supplies & hence, remains supportive for the prices. As seen in the chart, the Oil prices crossed down the MA (100) which acts as a support level & hence, further selling bias may be noticed for the day.

Resistance – \$82.87- \$84.42

Pivot- \$81.79

Support – \$80.24- \$79.16

Expected Trend- Slight Bearish

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
OCT WED 01	1.30AM	NZD	RBNZ Financial Stability Report	-	-	-
	3.15AM	NZD	Employment Change q/q	-0.2%	0.4%	1.0%
		NZD	Unemployment Rate	3.9%	3.9%	3.6%
		NZD	Labor Cost Index q/q	0.8%	1.0%	1.1%
	6.00AM	AUD	Building Approvals m/m	-4.6%	2.6%	8.1%
		JPY	Final Manufacturing PMI	48.7	49.0	48.5
	7.15AM	CNY	Caixin Manufacturing PMI		50.8	50.6
	2.00PM	CHF	Manufacturing PMI		45.0	44.9
	3.00PM	GBP	Final Manufacturing PMI		45.2	45.2
	5.45PM	USD	ADP Non-Farm Employment Change		149K	89K
	6.10PM	CHF	SNB Chairman Jordan Speaks		-	-
	7.00PM	CAD	Manufacturing PMI		-	47.5
	7.15PM	USD	Final Manufacturing PMI		50.0	50.0
	7.30PM	USD	ISM Manufacturing PMI		49.0	49.0
		USD	JOLTS Job Openings		9.34M	9.61M
	ALL DAY	USD	Wards Total Vehicle Sales		15.6M	15.7M
	8.00PM	USD	Crude Oil Inventories		1.5M	1.4M
	11.30PM	USD	Federal Funds Rate		5.50%	5.50%
		USD	FOMC Statement			

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