

**XFlow** MARKETS

# PULSE

DAILY-REPORT

03.11.2023



**USD/CAD** **CMP – 1.37384**

USD/CAD is trading at 1.37384, 0.13% up since previous day close. The Canadian Dollar (CAD) moved on higher side against the soft USD after Fed Chair Jerome Powell left an interest rate steady & hinted a dovish stance in future course of time. The traders will be looking forward to the Employment data result of Canada as well as U.S which are to be issued today. The Canada posted better than expected Manufacturing PMI which rose to 48.6 from 47.5 in the previous month. Ongoing geo-political tension & volatile Oil prices will widely affect the USD/CAD. As seen in the chart, the pair seems to be sustaining the resistance level of previous highs which signals an either side breakout. Slight buying bias may be recommended for the day in USD/CAD.

**Resistance – 1.38209-1.38946    Pivot – 1.37782**  
**Support – 1.37045-1.36618    Expected Trend- Slight Bullish**



**USD/CHF** **CMP- 0.90559**

USD/CHF is trading at 0.90554, 0.02% up since previous day close. An upside continued to be seen in Swiss Franc amid soft USD post FOMC meeting wherein an interest rate was left unchanged at a range of 5.25% to 5.50% & showed a dovish stance in future course of time. The Swiss nations' CPI rate grew by 0.1% against the previous figure -0.1% whereas the Manufacturing PMI dropped to 40.6 from 44.9 in the previous month. Ongoing tension between Israel & Hamas may remain supportive for safe haven currencies like YEN & CHF. As seen in the chart, the pair retraced down till Fibo level 38.2 which acts as major support level & hence, the cautious trading may be recommended for the day.

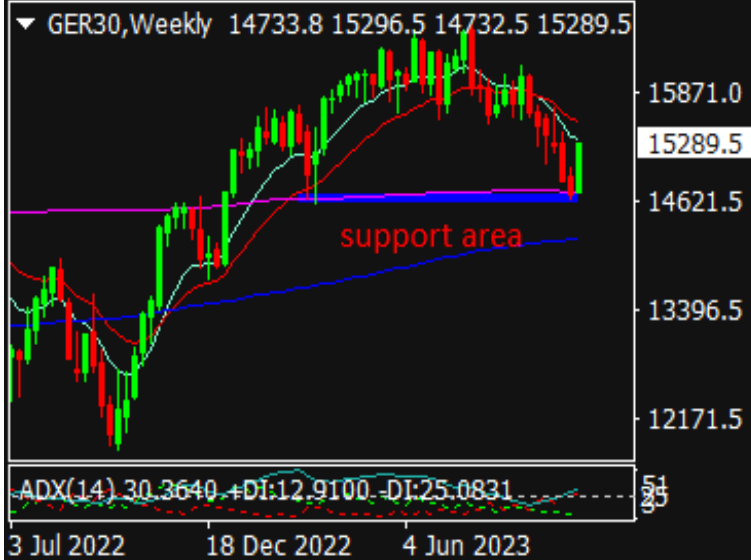
**Resistance – 0.90754 -0.90898    Pivot – 0.90464**  
**Support – 0.90320-0.90030    Expected Trend- Neutral**



**US30** **CMP- 33948**

US30 is trading at 33948, 0.27% up since previous day close. An upside can be seen in U.S markets amid strong global cues post FOMC meet wherein the Fed Chair Powell left an interest rate steady & showed a pause for rate hike. The better corporate earnings further cushioned the index US30. The U.S ISM Manufacturing PMI fell to 46.7 from 49.0 in the previous month & the JOLTS Job Openings rose to 9.55M against the expectation 9.34M. The Factory Orders grew by 2.8% from 1.0% in the previous month. Upcoming event of U.S NFP data release which is to be held today will remain in focus. As seen in the chart, the index seems to be taking a support of lower trend-line & previous lows & hence, buying on dips may be recommended for the day in US30.

**Resistance – 34099-34306    Pivot – 33720**  
**Support – 33513-33134    Expected Trade-Bullish**



### GER30

**CMP-15289.3**

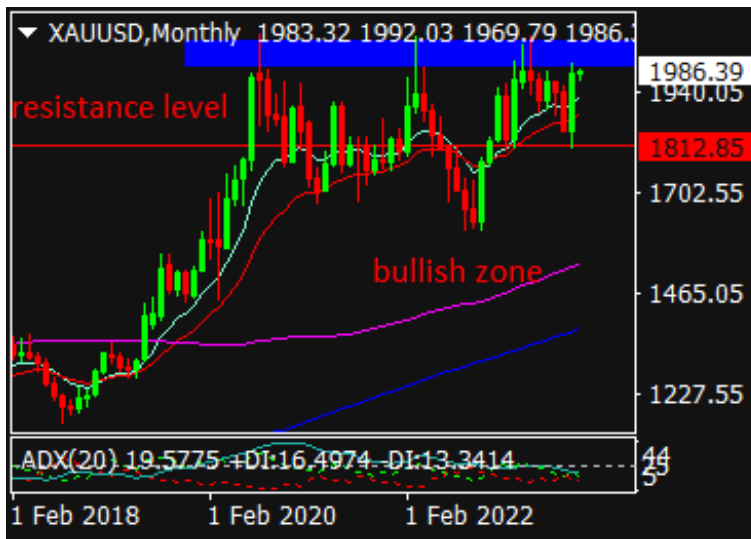
GER30 is trading at 15289.3, 0.21% up since previous close. A sharp rally can be observed in European markets amid heavy buying pressure in other global markets after U.S Fed Powell hinted for no more rate hikes in future course of time & left an interest rate unchanged for consecutive second meeting. Earlier, the indices tumbled down amid strong USD, higher U.S bond yields & rising geo-political issues. Last week, the ECB left an interest rate steady as expected; ending a streak of 10 consecutive rate hikes. The traders remain cautious ahead of U.S NFP data which is to be issued today. As seen in the chart, the index GER30 almost sustained the cluster support of multiple lows which signals for a reversal & hence, slight buying bias may be suggested for the day in GER30.

**Resistance – 15362-15437**

**Pivot –15212**

**Support- 15137-14987**

**Expected trend- Bullish**



### GOLD

**CMP- \$1986.44**

Gold is trading at \$1986.44, 0.06% up since previous close. The gold seems to be trading flat to higher side ahead of the outcome of U.S Non-farm Payroll data which is to be issued today. Majorly, the U.S Fed Powell left an interest rate steady as expected & hinted for a dovish stance in future course of time which weakened the USD & cushioned the gold prices. The tension looms over Israel & Hamas geo-political conflicts may turn up to be positive for gold; for Gold is a safe haven instrument. The result of U.S PMI figures will remain in focus for the day. As seen in the chart, the gold is hovering near higher levels which acts as a resistance level; indicates the buying bias on daily basis.

**Resistance – \$1991.83 -\$1997.42**

**Pivot- \$1984.01**

**Support-\$1978.42-\$1972.60**

**Expected Trend- Bullish**



### WTI OIL

**CMP- \$82.83**

WTI Oil is trading at \$82.83, 0.16% up since previous day close. The Oil prices seems to be trading on higher side against the soft USD after U.S FOMC Powell hinted for dovish stance which cushioned the dollar-denominated commodities like WTI Oil. Escalating tension between Hamas & Israel & Iran's plan to stop supply food & oil to Israel may affect overall Oil supplies & hence, remains supportive for the prices. The result of U.S Baker Hughes report which shows the changes in Oil rig counts will remain in focus for the day. As seen in the chart, although the Oil prices crossed down the MA (100) yet it is still hovering near Fibo level 50.0. The cautious trading may be recommended for the day in WTI Oil.

**Resistance – \$83.50-\$84.46**

**Pivot- \$81.85**

**Support –\$80.89 \$79.24**

**Expected Trend-Slight Bullish**

## GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
NOV FRI 03	7.15AM	CNY	Caixin Services PMI	-	51.0	50.2
	TENTATIVE	NZD	RBNZ Statement of Intent	-	-	-
	12.30PM	EUR	German Trade Balance	-	16.3B	16.6B
	1.15PM	EUR	French Industrial Production m/m	-	0.0%	-0.3%
		EUR	French Prelim Private Payrolls q/q	-	0.2%	0.1%
	3.00PM	GBP	Final Services PMI	-	49.2	49.2
	3.30PM	EUR	Unemployment Rate		6.4%	6.4%
	5.30PM	USD	FOMC Member Barr Speaks		-	-
	5.45PM	GBP	MPC Member Pill Speaks		-	-
	6.00PM	CAD	Employment Change		24.8K	63.8K
		CAD	Unemployment Rate		5.6%	5.5%
		USD	Average Hourly Earnings m/m		0.3%	0.2%
		USD	Non-Farm Employment Change		179K	336K
		USD	Unemployment Rate		3.8%	3.8%
	7.15PM	USD	Final Services PMI		50.9	50.9
	7.30PM	USD	ISM Services PMI		53.0	53.6
	9.30PM	GBP	MPC Member Haskel Speaks		-	-

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