

XFlow MARKETS

PULSE

DAILY-REPORT

15.11.2023



USD/JPY

CMP – 150.547

USD/JPY is trading at 150.547, 0.06% up since previous day close. The YEN strengthened against the soft USD & declining U.S bond yields after U.S CPI rate eased down; which lowers down the chances of further rate hike by Fed. Also, the China injected \$82.7 billion liquidity into financial system in order to cushion the economic conditions; which turned out to be supportive for YEN since China & Japan are trading partners. Ongoing geopolitical tension between Hamas & Israel remains vital for safe-haven currencies. As seen in the chart, the retraced down till short-term Moving Averages of period 10 & 20 which indicates the chances of a breakdown if breached otherwise a reversal may be expected if sustained. Slight buying may be recommended for the day in USD/JPY.

Resistance – 151.459-152.434 Pivot – 150.805

Support – 149.830-149.173 Expected Trend-Slight Bullish



GBP/USD

CMP- 1.24954

GBP/USD is trading at 1.24954, 0.12% up since previous day close. A sharp spike can be seen in Sterling Pound against the soft USD post release of U.S CPI data which grew by 0.2% lower than expectation 0.3%. This reduces the hawkish stance of Fed over future rate hike approach. The stimulus aid offered by Chinese PBoC further boosted up the global sentiments. On data front, the U. K's Claimant Count Change rose to 17.8K from 9.0K in the previous month while the focus will remain on CPI data release due today. As seen in the chart, the pair is trading near MA (100) & MA (200) which acts as major resistance level & hence, a sharp breakout may be expected if breaches the level.

Resistance – 1.25782 -1.26621

Pivot – 1.24216

Support – 1.23377-1.21811

Expected Trend- Bullish



GER30

CMP- 15680

GER30 is trading at 15680, 0.09% up since previous day close. A strong upside can be seen in European shares after U.S issued less weak CPI data on Tuesday; indicating the chances of less hawkish Fed monetary stance. The Chinese move of injecting liquidity into the financial system turned out to be supportive for GER30. Ongoing geopolitical tension between Israel & Hamas remains vital for global indices. The German ZEW Economic Sentiment rose to 9.8 from -1.1 in the previous month which further cushioned the GER30. The result of German WPI data will remain in focus for the day. As seen in the chart, an index is firmly trading above the short-term Moving Averages & is on the verge crossing over the MA (100) & MA (200). A breakout can be seen if breaches this level.

Resistance – 15779-15885

Pivot – 15583

Support – 15477-15281

Expected Trade- Bullish



CHNIND

CMP-6138.3

CHNIND is trading at 6138.3, 0.02% up since previous close. The Chinese shares surge up after Chinese PBoC announced a stimulus plan worth \$82.7 billion in order to boost economic conditions. Also, the China issued stronger key economic data wherein the Industrial Production grew by 4.6% from 4.5% & the Retail Sales increased by 7.6% from 5.5% in the previous month. Globally, the easing down of U.S CPI rate remained supportive for index CHNIND. Uncertain FOMC outlook & ongoing Israel - Hamas tension will remain significant for global markets. As seen in the chart, the index moved up above the short-term Moving Averages of period 10 & 20 & hence, buying pressure can be continued to be seen if sustained above the key levels.

Resistance – 6206-6277
Support- 6010-5885

Pivot –6081
Expected trend-Slight Bullish



GOLD

CMP- \$1966.44

Gold is trading at \$1966.44, 0.16% up since previous close. An upside can be seen in gold prices post release of U.S CPI data which grew by 0.2% lower than expectation 0.3%. This reduces the chances of rate hike stance in Fed's near-term meeting & hence, weakens the USD & U.S bond yields. Besides this, the China issued \$82.7 billion worth of stimulus aid into the financial system which further boosted up the gold prices since China is a top consumer of metals. Ongoing tension between Israel & Hamas remains vital for precious metals. As seen in the chart, the gold is hovering near higher levels which acts as resistance level; indicates an either side breakout can be seen on short-term basis.

Resistance – \$1974.83 - \$1986.42
Support-\$1947.42-\$1932.60

Pivot- \$1959.01
Expected Trend- Neutral



WTI OIL

CMP- \$78.39

WTI Oil is trading at \$78.39, 0.06% up since previous day close. The Oil prices inches up in early trade on Wednesday amid soft USD as U.S issued weaker CPI data; indicating the chance of slow rate hike stance in near future. An announcement of Chinese stimulus aid worth \$82.7 billion in order to support the financial system further pushed up the Oil prices since China is a major consumer of Oil. The Saudi Arabia & Russia's oil output cut plan & escalating tension between Hamas & Israel may remain vital for Oil prices. The U.S is to issued EIA report today which will be closely monitored. Slight buying bias may be initiated for the day in WTI Oil as the commodity is on the verge of crossing over MA (200).

Resistance – \$79.31-\$80.52
Support –\$77.33- \$76.56

Pivot- \$78.54
Expected Trend- Bullish

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
NOV WED 15	5.20AM	JPY	Prelim GDP Price Index y/y	5.1%	4.8%	3.5%
		JPY	Prelim GDP q/q	-0.5%	-0.1%	1.2%
	6.00AM	AUD	Wage Price Index q/q	1.3%	1.3%	0.9%
	7.30AM	CNY	Industrial Production y/y	4.6%	4.5%	4.5%
		CNY	Retail Sales y/y	7.6%	7.1%	5.5%
		CNY	Fixed Asset Investment ytd/y	2.9%	3.1%	3.1%
	10.00AM	JPY	Revised Industrial Production m/m	-	0.2%	0.2%
	12.30PM	GBP	CPI y/y		4.7%	6.7%
		GBP	Core CPI y/y		5.8%	6.1%
	3.30PM	EUR	Industrial Production m/m		-0.9%	0.6%
		EUR	Trade Balance		6.6B	11.9B
	7.00PM	CAD	Manufacturing Sales m/m		0.0%	0.7%
		CAD	Wholesale Sales m/m		0.1%	2.3%
		USD	Core PPI m/m		0.3%	0.3%
		USD	Core Retail Sales m/m		-0.1%	0.6%
		USD	Empire State Manufacturing Index		-3.3	-4.6
		USD	PPI m/m		0.1%	0.5%
	8.00PM	USD	FOMC Member Barr Speaks			
	9.00PM	USD	Crude Oil Inventories		2.5M	
	NOV 3 RD	USD	Crude Oil Inventories		-	0.8M
	11.30PM	GBP	MPC Member Haskel Speaks			

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