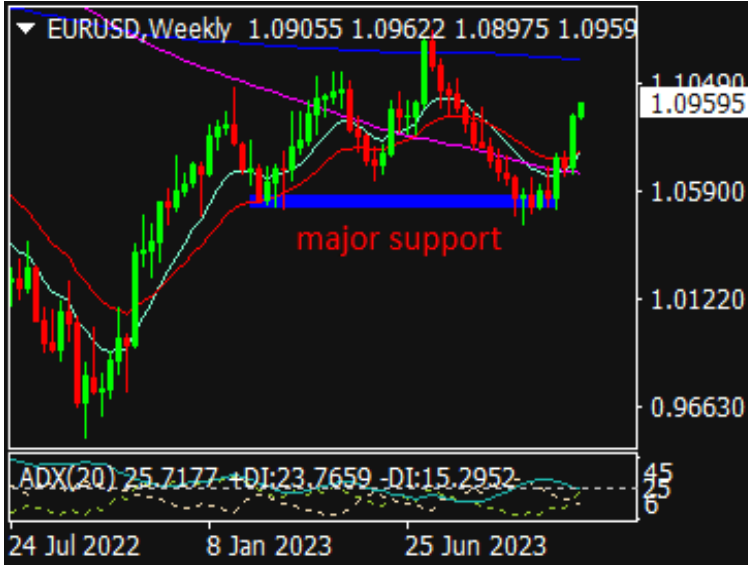


XFlow MARKETS

PULSE

DAILY-REPORT

21.11.2023



EUR/USD

CMP – 1.09595

EUR/USD is trading at 1.09595, 0.06% up since previous day close. The soft USD as market waits for the result of U.S Fed Minutes due to be released on late Tuesday with a hope of dovish future monetary stance made the other currencies stronger. Last week, the China injected \$82.7 billion liquidity into financial system in order to cushion economic conditions; which turned out to be supportive for major currencies. The Euro-zone Final CPI remained steady at 2.9% & the German PPI fell by 0.1% lower than previous fall of 0.2%. The market will be looking forward to ECB Chief Lagarde's speech due today. As seen in the chart, the pair is firmly trading above the MA (10) & MA (20) which indicates buying bias on lower side on daily basis.

Resistance – 1.09650-1.09856

Pivot – 1.09313

Support – 1.09107-1.08770

Expected Trend- Bullish



USD/CAD

CMP- 1.37111

USD/CAD is trading at 1.37111, 0.13% up since previous day close. The CAD strengthened against the soft USD ahead of the release of U.S Fed Minutes due today late evening. The rising hopes over a rate cut in the year 2024 led the selling pressure in USD & U.S bond yields while this cushioned other basket of currencies. The Chinese stimulus aid further boosted the global sentiments. The Canada is to issue its inflation data today which will be closely monitored. As seen in the chart, the pair reversed down after testing the major resistance of previous highs & is currently hovering near MA (10) & MA (20). If breached the level, a strong breakdown can be expected & hence, slight buying may be noticed in CAD against the USD.

Resistance – 1.37537 -1.37813

Pivot – 1.37218

Support – 1.36943-1.36623

Expected Trend- Bullish



JAP225

CMP- 33364

JAP225 is trading at 33364, 0.03% up since previous day close. The sideways trading can be seen in JAP225 as traders wait for the result of U.S Fed Minutes which is due today; with a focus on future interest rate decision. On Monday, a sharp rally can be seen in Japanese shares amid chances of monetary easing in Japan's policy in near future. Also, the Asian markets moved up after Chinese PBoC left short-term & long-term Prime Loan Rate steady. The Chinese move of injecting liquidity into the financial system turned out to be supportive for markets. The result of National Core CPI data will remain in focus for the week. As seen in the chart, an index is trading near the major resistance of previous highs & hence, a breakout can be seen if breaches the level.

Resistance – 33806-34164

Pivot – 33494

Support – 33135-32824

Expected Trade- Sideways



US100

CMP-16113.3

US100 is trading at 16113.3, 0.12% up since previous close. The U.S markets moved slightly on higher side after U.S major tech company, the Microsoft, hired AI executives which widely boosted up the global sentiments. Also, the traders will be eyeing the outcome of U.S Fed Minutes which is to be issued today. Besides this, the Chinese PBoC steps of leaving Prime Loan Rate steady & injecting the stimulus aid into financial system made the global equity markets to trade on higher side. The result of Existing Home Sales data will be closely monitored for the day. As seen in the chart, the index is hovering near the major resistance of previous highs & hence, a breakout can be seen if breaches the level otherwise a reversal can be seen if sustained.

Resistance – 16197-16295

Pivot –16017

Support- 15919-15739

Expected trend- Slight Bullish



GOLD

CMP- \$1992.44

Gold is trading at \$1992.44, 0.13% up since previous close. An upside can be seen in gold prices since last two sessions against the soft USD as traders remain cautious ahead of U>S FOMC Minutes release; due today. Last week, the rising tech rout between U.S & China may affect the gold prices since China is a top consumer of metals. The U.S CPI rate grew by 0.2% lower than expectation 0.3% which reduces the chances of rate hike stance in Fed's near-term meeting & hence, weakens the USD & U.S bond yields. 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. Buying bias may be suggested for the day.

Resistance – \$1989.83 - \$1997.42

Pivot- \$1977.01

Support- \$1969.42- \$1957.60

Expected Trend- Bullish



WTI OIL

CMP- \$77.48

WTI Oil is trading at \$77.48, 0.06% down since previous day close. The Oil prices retreated to some extent on Tuesday ahead of the release of U.S American Petroleum Institute (API) report which will show the changes in Oil stocks level as compared to last week. The focus will be on OPEC+ meeting which is to be held on November 26th, at Vienna to show the changes in Oil output levels. The escalating tension between Hamas & Israel & forthcoming event of U.S Fed Minutes release may remain vital for Oil prices. The cautious trading may be recommended for the day in WTI Oil since the commodity is trading near MA (10) & MA (20) & MA (100). An either side breakout can be seen for the day in WTI Oil.

Resistance – \$78.72- \$79.86

Pivot- \$77.31

Support – \$76.17- \$74.76

Expected Trend- Neutral

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
NOV TUE 21	12.15AM	GBP	BOE Gov Bailey Speaks	-	-	-
	3.15AM	NZD	Trade Balance	-	-1150M	-2329M
	4.30AM	AUD	RBA Gov Bullock Speaks	-	-	-
	6.00AM	AUD	Monetary Policy Meeting Minutes	-	-	-
	12.30PM	CHF	Trade Balance	-	5.87B	6.32B
		GBP	Public Sector Net Borrowing	-	21.0B	13.5B
	7.00PM	CAD	CPI m/m		0.2%	-0.1%
		CAD	Core CPI m/m			-0.1%
	8.30PM	USD	Existing Home Sales		3.90M	3.96M
	TENTATIVE	NZD	GDT Price Index		3.90M	3.96M
	9.30PM	EUR	ECB President Lagarde Speaks			

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