

XFlow MARKETS

PULSE

DAILY-REPORT

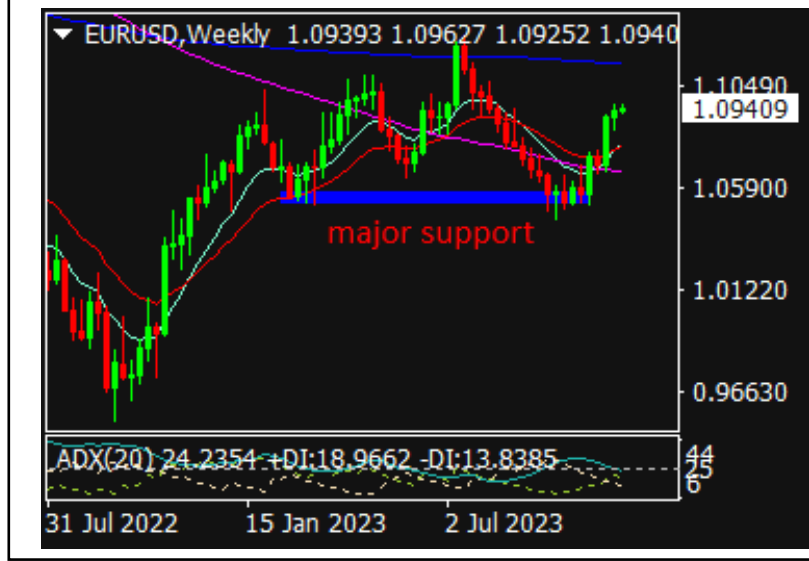
28.11.2023



USD/JPY **CMP – 148.499**

USD/JPY is trading at 148.431, 0.09% up since previous day close. The YEN continued to show upward momentum against the USD ahead of the release of key economic data from U.S & China this week. The Japan’s BoJ Core CPI grew by 3.0% lower than expectation 3.4% while the focus will remain on the result of Retail Sales & Prelim Industrial Production data due to be issued on Wednesday. Last week, the currencies turned out to be trading much stronger amid uncertain Fed monetary outlook & Chinese PBoC’s move of injecting liquidity into the financial system. As seen in the chart, the pair crossed down the MA (10) & MA (20) & is now hovering near MA (100) which indicates further buying momentum in YEN against the USD on daily basis if breaches the level.

Resistance – 149.270 -150.125 **Pivot – 148.817**
Support – 147.965-147.509 **Expected Trend- Bullish**



EUR/USD **CMP- 1.09409**

EUR/USD is trading at 1.09409, 0.07% up since previous day close. The EURO continued to move up ahead of the ECB Chair Lagarde speech due to be issued today. Also, the steady USD amid mixed sentiments over upcoming Chinese & U.S key economic data releases cushioned other basket of currencies. Last week, the Euro-zone posted its PMI figures wherein the Flash Manufacturing PMI rose to 43.8 from 43.1 in the previous month & the Flash Services PMI grew to 48.2 against the expectation 48.0. As seen in the chart, the pair is firmly trading above the Moving Averages & is heading towards MA (200). Further buying bias may be established in EUR/USD on an intraday basis.

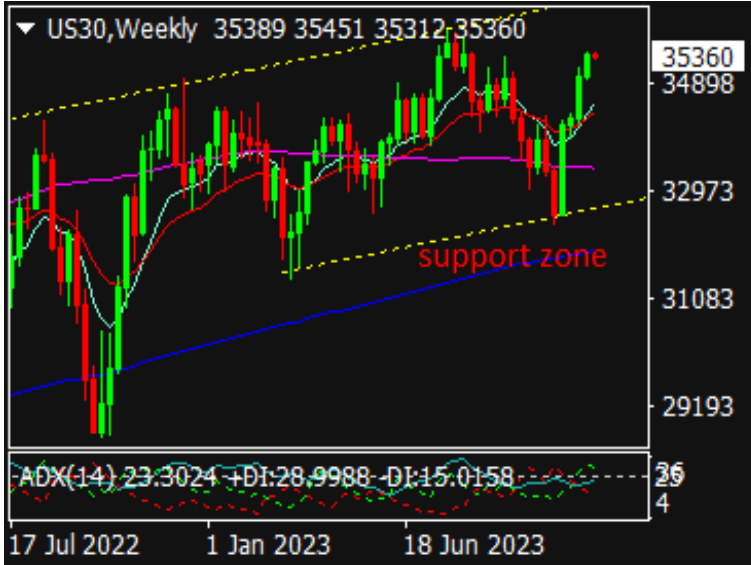
Resistance – 1.09703 – 1.09821 **Pivot – 1.09478**
Support – 1.09360-1.09135 **Expected Trend- Bullish**



CHNIND **CMP- 5942**

CHNIND is trading at 5942, 0.06% down since previous day close. The downward momentum seems to be extending on Tuesday in CHNIND amid mixed global cues. The traders wait for the result of key economic data & PMI figures which are to be issued later in this week. Last week, the indices turned positive after Chinese PBoC left Prime Loan Rate steady & announced a cash injection into the financial system in order to boost the economic conditions. On global front, uncertain Fed’s monetary outlook & ongoing Israel-Hamas geopolitical conflict remains vital for equity markets. As seen in the chart, an index crossed down the Moving Averages of period 10 & 20 & hence, further downside may be expected. Slight selling bias may be recommended in CHNIND on an intraday basis.

Resistance – 6083-6154 **Pivot –6015**
Support – 5944-5876 **Expected Trade- Bearish**



US30 **CMP-35360.3**

US30 is trading at 35360.3, 0.09% up since previous close. The range bound trading can be seen in US30 as traders wait for the result of key economic data releases in U.S & China due in this week. The traders & investors expect an interest rate cut in Fed's forthcoming meetings which boosted up the U.S markets. 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. In U.S, the New Home Sales dropped to 679K from 719K in the previous month while the focus will be on Consumer Confidence data due today. As seen in the chart, the index is trading in a bullish channel pattern & hence, buying on lower side may be seen for the day.

Resistance – 35461-35521 **Pivot –35387**
Support- 35329-35248 **Expected trend- Bullish**



GOLD **CMP- \$2012.44**

Gold is trading at \$2012.44, 0.04% up since previous close. The flat to higher side trading can be seen in gold prices since last two sessions on an account of mixed USD inches up as traders remain optimistic over less hawkish Fed future monetary stance. The Chinese move of injecting stimulus aid into financial system & leaving the Prime Loan Rate steady may increase the consumption demand of gold & hence, pushed up the price 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; signaling for a make-or-break situation on short term basis.

Resistance – \$2021.83 -\$2028.42 **Pivot- \$2011.01**
Support-\$2005.42-\$1995.60 **Expected Trend- Bullish**



WTI OIL **CMP- \$75.20**

WTI Oil is trading at \$75.20, 0.04% down since previous day close. Upcoming event of OPEC-JMMC meeting which is to be held on 30th November at Vienna makes the Oil prices to trade in a range bound zone. The meeting will focus on changes in Oil output-cut levels from OPEC. Last week, the U.S Energy Information Administration (EIA) report showed a build-up in Oil inventory level by 8.7 mbpd higher than expected rise of 0.9 mbpd. This further weigh down the Oil prices. Escalating tension between Hamas & Israel & uncertain Fed monetary outlook may remain vital for Oil prices. As seen in the chart, the Oil is trading near previous lows which acts as major support level & hence, slight selling may be suggested.

Resistance – \$76.27-\$77.37 **Pivot- \$75.16**
Support –\$74.06- \$72.92 **Expected Trend-Bearish**

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
NOV TUE 28	5.31AM	GBP	BRC Shop Price Index y/y	-	-	5.2%
	6.00AM	AUD	Retail Sales m/m	-	0.1%	0.9%
	6.48AM	AUD	RBA Gov Bullock Speaks	-	-	-
	12.30PM	EUR	German GfK Consumer Climate	-	-28.2	-28.1
	1.30PM	EUR	German Buba President Nagel Speaks			
	2.30PM	EUR	M3 Money Supply y/y		-0.9%	-1.2%
		EUR	Private Loans y/y		0.7%	0.8%
	7.30PM	CNY	CB Leading Index m/m		-	-0.3%
		USD	HPI m/m		0.4%	0.6%
	8.30PM	USD	CB Consumer Confidence		101.0	102.6
		USD	Richmond Manufacturing Index		1	3
		USD	FOMC Member Goolsbee Speaks			
	8.35PM	USD	FOMC Member Waller Speaks			
	9.15PM	USD	FOMC Member Bowman Speaks			
	9.30PM	EUR	ECB President Lagarde Speaks			
	10.30PM	GBP	MPC Member Haskel Speaks			
	11.35PM	USD	FOMC Member Barr Speaks			

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