

XFlow MARKETS

PULSE

DAILY-REPORT

29.11.2023

▼ NZDUSD, Daily 0.61437 0.62081 0.61342 0.61884



NZD/USD

CMP – 0.61884

NZD/USD is trading at 0.61884, 0.14% up since previous day close. The Kiwi rallied in early trade on Wednesday after the Reserve Bank of New Zealand (RBNZ) left an interest rate steady at 5.50% as expected; however, hinted for a possible rate hike in the future of inflation remained too high. On global front, the Fed Governor Christopher Waller turned dovish for near term monetary policy & showed the chances of rate cut in next year which weakened the USD & cushioned the other basket of currencies. The result of New Zealand's Building Consents data will remain in focus on Thursday. As seen in the chart, the pair successfully crossed over the upper trend-line of channel pattern & hence, a strong breakout on higher side can be seen in NZD/USD on an intraday basis.

Resistance – 0.61701 -0.61947

Pivot – 0.61251

Support – 0.61005-0.60555

Expected Trend- Bullish

▼ EURUSD, Weekly 1.09393 1.10171 1.09252 1.1003



EUR/USD

CMP- 1.10031

EUR/USD is trading at 1.10031, 0.17% up since previous day close. The soft USD after Fed Governor Waller hinted for chances of interest rate cut in the year 2024 turned out to be supportive for EURO. The 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 – 1.10304 – 1.10568

Pivot – 1.09824

Support – 1.09560-1.09080

Expected Trend- Bullish

▼ CHNIND, Daily 5979 5986 5856 5857



CHNIND

CMP- 5857

CHNIND is trading at 5857, 0.16% down since previous day close. Unlike other equity markets, the Chinese shares seem to be trading on lower side as 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 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 – 5994-6058

Pivot – 5953

Support – 5884-5848

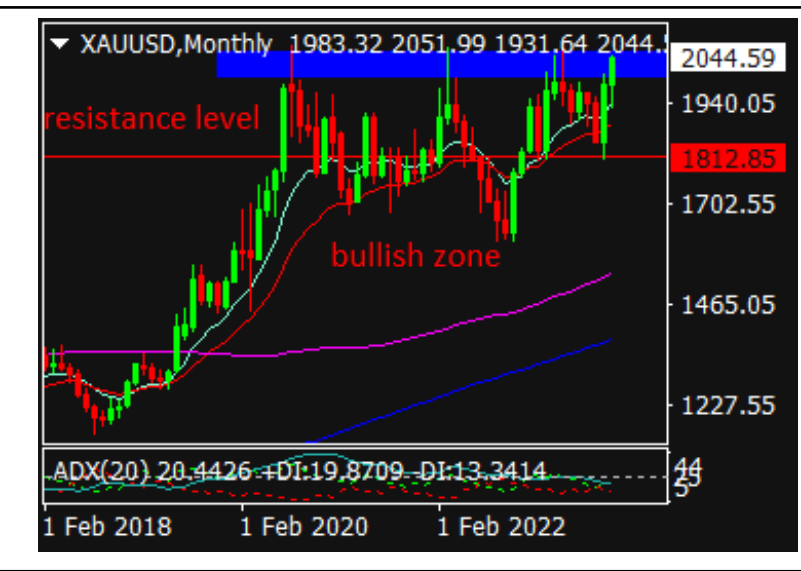
Expected Trade- Bearish



US100 **CMP-16069.3**

US100 is trading at 16069.3, 0.12% up since previous close. The U.S markets showed a strong upside on Wednesday after FOMC Governor Christopher Waller hinted for interest rate cut in the next year amid improving inflationary conditions & hence, boosted up the market sentiments. The U.S Consumer Confidence data climbed to 102.0 from 99.1 in the previous month which further cushioned the index US100. The traders & investors are eyeing the result of key economic data releases in U.S & China due in this week. The U.S is to issue Prelim GDP data today which will remain in focus. As seen in the chart, the index US100 is trading above the major Moving Averages which indicates further upward momentum & hence, buying on lower side may be suggested for the day.

Resistance – 16100-16148 **Pivot –16022**
Support- 15974-15896 **Expected trend- Bullish**



GOLD **CMP- \$2044.44**

Gold is trading at \$2044.44, 0.27% up since previous close. A sharp rally can be seen in gold prices against the soft USD after Fed Governor Waller hinted for rate cut in the year 2024; which turned out to be supportive for U.S bonds as well. Besides this, 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 strong breakout if breached. Buying bias may be established further.

Resistance – \$2055.83 - \$2066.42 **Pivot- \$2033.01**
Support- \$2022.42- \$2000.60 **Expected Trend- Bullish**



WTI OIL **CMP- \$76.54**

WTI Oil is trading at \$76.54, 0.13% up since previous day close. The Oil prices inches up on Wednesday as storm hits the Black Sea region affecting the Oil supplies of almost 2 million barrels per day from Kazakhstan. Also, the growing fear of tighter supplies from Russia further elevates the Oil prices. Upcoming event of OPEC-JMMC meeting which is to be held on 30th November at Vienna makes the Oil prices volatile; for the meeting will focus on changes in Oil output-cut levels. The weak USD makes the dollar-denominated commodity like Crude Oil stronger. As seen in the chart, the Oil seems to be sustaining near previous lows which turns out to be make or break point on short term basis.

Resistance – \$77.56- \$78.47 **Pivot- \$76.10**
Support – \$75.19- \$73.73 **Expected Trend- Neutral**

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
NOV WED 29	2.00AM	USD	FOMC Member Barr Speaks	-	-	-
	6.00AM	AUD	CPI y/y	-	5.2%	5.6%
	6.30AM	NZD	Official Cash Rate	-	5.50%	5.50%
		NZD	RBNZ Monetary Policy Statement	-	-	-
		NZD	RBNZ Rate Statement			
	7.30AM	NZD	RBNZ Press Conference		-	-
	ALL DAY	EUR	German Prelim CPI m/m		-0.1%	0.0%
	2.30PM	CHF	Credit Suisse Economic Expectations		-	-37.8
	3.00PM	GBP	M4 Money Supply m/m		-0.2%	-1.1%
		GBP	Mortgage Approvals		45K	43K
		GBP	Net Lending to Individuals m/m		1.2B	0.5B
	7.00PM	CAD	Current Account		0.7B	-6.6B
		USD	Prelim GDP q/q		5.0%	4.9%
		USD	Prelim GDP Price Index q/q		3.5%	3.5%
		USD	Goods Trade Balance		-86.4B	-86.6B
	8.35PM	GBP	BOE Gov Bailey Speaks			
	9.00PM	USD	Crude Oil Inventories		-1.7M	8.7M

Contact us for any questions:

Email: support@xflowmarkets.com

Follow us on FB:



Everyday market analysis:



Follow us on Twitter:



Essential links:

Trading systems presentation - Learn and develop with us. XFlow Markets will provide you with all the help you need - free seminars, webinars and learning materials.

Global Market Analysis - Use analysis of our professionals and be up to date.

DISCLAIMER:

The content of this page has been prepared with care and diligence and with the knowledge of the author and are prepared for informative purpose only. The content of this page does not constitute investment advice. XFlow Markets does not take responsibility for investment decisions and for losses made under the influence of the information published on this website. The Client should always base his investment decisions on his own judgment. You should understand that these instruments are highly related with huge risk, and incase look for an independent advice if you have any doubts.