

XFlow MARKETS

PULSE

DAILY-REPORT

30.11.2023



AUD/USD

CMP – 0.66342

AUD/USD is trading at 0.66342, 0.06% up since previous day close. The Aussie turned out to be trading on higher side on Thursday against the mixed USD ahead of the U.S PCE Price Index data due today. On contrary. The weaker Chinese PMI figures slightly subdued the AUD/USD since China & Australia are the trading partners. On data front, the Australia's Building Approvals grew by 7.5% from -4.0% in the previous month while the Private Capital Expenditure grew by 0.6% lower than expectation 1.0%. The result of Commodity Prices data will remain in focus on Friday. As seen in the chart, the pair tested an upper trend-line of channel pattern & is consistently trading above trading above the Moving Averages which indicates a buying bias on daily basis.

Resistance – 0.66602 -0.67037

Pivot – 0.66329

Support – 0.65898-0.65625

Expected Trend- Bullish



EUR/USD

CMP- 1.09731

EUR/USD is trading at 1.09731, 0.02% up since previous day close. The mixed trading can be seen in EURO as global sentiments slightly weakened on account of soft Chinese PMI figures issued today. Earlier, the soft USD after Fed Governor Waller hinted for chances of interest rate cut in the year 2024 turned out to be supportive for EUR. 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 – 1.10070 – 1.10405

Pivot – 1.09835

Support – 1.09500-1.09265

Expected Trend- Bullish



CHNIND

CMP- 5854

CHNIND is trading at 5854, 0.02% up since previous day close. The sideways trading can be seen in Chinese shares post release of PMI figures. The Manufacturing PMI fell to 49.4 from 49.5 in the previous month & the Non-Manufacturing PMI dropped to 50.2 from 50.6 previously. 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, chances of less hawkish future Fed's monetary outlook & ongoing Israel-Hamas geopolitical conflict remains vital for equity markets. As seen in the chart, an index seems to be sustaining the lower level of channel pattern & hence, the cautious trading may be recommended for the day.

Resistance – 5955-6061

Pivot – 5880

Support – 5774-5699

Expected Trade- Sideways



US100 **CMP-16048.3**

US100 is trading at 16048.3, 0.07% up since previous close. The flat to higher side momentum can be seen in U.S markets ahead of the result of PCE Price Index & Jobless Claims data which are to be issued today. On Wednesday, the U.S Prelim GDP grew by 5.2% from 4.9% in the previous month which cushioned the index US100. Earlier in this week, the Fed Governor Waller hinted for interest rate cut in the next year amid improving inflationary conditions & hence, boosted up the market sentiments. The weak Chinese PMI figures slightly weigh down the equity markets today. 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 – 16160-16282 **Pivot –16088**
Support- 15970-15894 **Expected trend- Bullish**



GOLD **CMP- \$2044.44**

Gold is trading at \$2044.44, 0.07% up since previous close. The gold prices slightly ease down post release of poor Chinese PMI figures which may affect the consumption demand of gold since China is a major consumer of metals. Earlier, the prices moved on higher side 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. 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 – \$2052.83 - \$2060.42 **Pivot- \$2043.01**
Support- \$2035.42- \$2027.60 **Expected Trend- Bullish**



WTI OIL **CMP- \$77.69**

WTI Oil is trading at \$77.69, 0.12% up since previous day close. An upside can be seen in Oil prices on Thursday ahead of the OPEC+JMMC meeting which is to be held today at Vienna with a focus on changes in Oil output levels. Besides this the storm hits the Black Sea region affecting the Oil supplies of almost 2 mbpd from Kazakhstan which further cushioned the Oil prices. Also, the growing fear of tighter supplies from Russia & the weak USD makes the dollar denominated commodity like Crude Oil stronger. The U.S EIA report showed a mild rise in Oil inventory levels; failing to affect the prices. 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 – \$78.61- \$79.54 **Pivot- \$77.14**
Support – \$76.21- \$74.74 **Expected Trend- Bullish**

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
NOV THU 30	12.30AM	USD	Beige Book	-	-	-
	3.15AM	NZD	Building Consents m/m	8.7%	-	-4.6%
	5.20AM	JPY	Prelim Industrial Production m/m	1.0%	0.7%	0.5%
		JPY	Retail Sales y/y	4.2%	5.9%	6.3%
	7.00AM	CNY	Manufacturing PMI	49.4	49.8	49.5
		CNY	Non-Manufacturing PMI	50.2	50.9	50.6
	12.30PM	EUR	German Retail Sales m/m		0.3%	-0.8%
	1.00PM	CHF	Retail Sales y/y		0.2%	-0.6%
	1.15PM	EUR	French Consumer Spending m/m		-0.2%	0.2%
		EUR	French Prelim GDP q/q		0.1%	0.1%
	1.30PM	CHF	KOF Economic Barometer		96.3	95.8
	3.30PM	EUR	Core CPI Flash Estimate y/y		3.9%	4.2%
		EUR	CPI Flash Estimate y/y		2.7%	2.9%
	ALL DAY	ALL	OPEC-JMMC Meetings		-	-
	7.00PM	CAD	GDP m/m		0.0%	0.0%
		EUR	ECB President Lagarde Speaks		-	-
		USD	Core PCE Price Index m/m		0.2%	0.3%
		USD	Unemployment Claims		219K	209K
	7.45PM	USD	FOMC Member Williams Speaks			
	8.30PM	USD	Pending Home Sales m/m		-1.9%	1.1%
	9.00PM	USD	Natural Gas Storage		-8B	-7B

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.