

**XFlow** MARKETS

# PULSE

DAILY-REPORT

08.12.2023



### USD/JPY

**CMP – 143.802**

USD/JPY is trading at 143.802, 0.34% up since previous day close. The YEN rallied on Friday after BoJ Governor Ueda hinted for a change in monetary policy; raising the chances of interest rate hike. On data front, the Japan's Current Account figure rose to 2.62T from 2.01T in the previous month & the Final GDP Price Index grew by 5.3% from 5.1% previously. These turned out to be positive for USD/JPY. Globally, the mixed US Dollar ahead of the release of U.S Non-farm Payroll data which is to be issued today made the other currencies to trade volatile. As seen in the chart, the pair successfully crossed down the major Fibos levels; however, the buying bias may be recommended in YEN against the USD if the pair continues to trade below the Fibo level 61.8.

**Resistance – 147.072 -149.905    Pivot – 144.356**  
**Support – 141.523-138.807    Expected Trend-Slight Bullish**

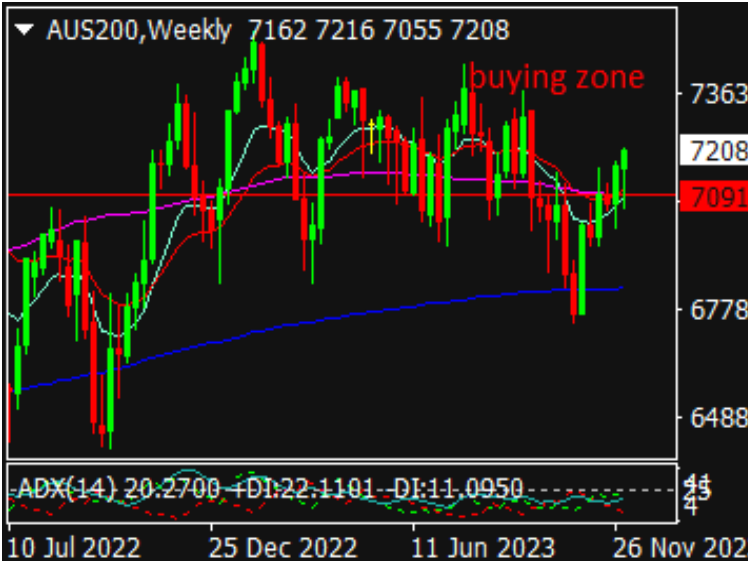


### USD/CAD

**CMP- 1.35728**

USD/CAD is trading at 1.35728, 0.02% down since previous day close. The mixed USD ahead of the U.S NFP data release event makes the other currencies to trade sideways. The Canada's Building Permits grew by 2.3% against the previous fall of 6.5% while the focus will remain on the result of Capacity Utilization Rate data which is to be issued today. The Bank of Canada (BoC) left an interest rate steady at 5.00% as expected; making the pair to trade sideways. Globally, uncertain Fed monetary outlook remain vital for major currencies & equity markets. As seen in the chart, the pair is moving to lower side & hence, any corrective dip in Canadian Dollar (CAD) can be considered as a buying opportunity.

**Resistance – 1.36164– 1.36364    Pivot – 1.35997**  
**Support – 1.35803-1.35630    Expected Trend- Sideways**



### AUS200

**CMP- 7208**

AUS200 is trading at 7208, 0.22% up since previous day close. An upside can be observed in AUS200 following an upward momentum in other global markets as optimism hovers over less hawkish FOMC monetary policy. The traders & investors remain cautious over upcoming U.S Non-farm Payroll data due today which will impact USD & equity markets. Earlier in this week, the Reserve Bank of Australia (RBA) left an interest rate steady at 4.35% as expected which slightly cushioned the index AUS200. The weak Chinese economic outlook will remain vital for AUS200; for Australia & China are the trading partners. As seen in the chart, the index AUS200 successfully crossed over the major Moving Averages & hence, buying on lower levels may be recommended for the day.

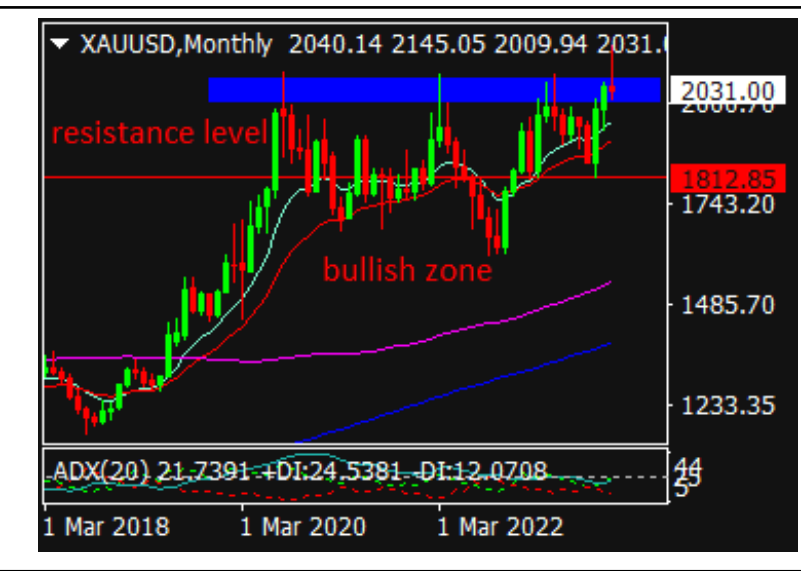
**Resistance – 7186-7214    Pivot –7165**  
**Support – 7137-7116    Expected Trade- Slight Bullish**



**US30** **CMP-36159.3**

US30 is trading at 36159.3, 0.12% up since previous close. The U.S markets seem to be trading flat to higher side as traders wait for the result of U.S NFP data release event due today. The U.S issued weaker ADP Employment Change data wherein the number fell down to 103K against the expectation of 131K & the ECB hinted for rate cut in second quarter of next year which subdued the EURO & cushioned the USD. This weighs down the equity markets. Earlier, the index moved up as traders bet over dovish Fed monetary stance in its upcoming meeting which is to be held mid-December. As seen in the chart, the index US30 is trading near the major resistance of upper trend-line of channel pattern & hence, a breakout may be seen if breaches the level.

**Resistance – 36225-36313** **Pivot –36122**  
**Support- 36034-35931** **Expected trend- Bullish**



**GOLD** **CMP- \$2031.44**

Gold is trading at \$2031.44, 0.12% up since previous close. The gold inches up on Friday ahead of the result of U.S NFP data which is due today; for it created mixed momentum in USD & bond yields. On Thursday, the ECB hinted for a rate cut in second quarter of next year which pressurized the EURO & Gold & the mixed Chinese economic outlook remains vital for gold prices since China is a top consumer of metals. Ongoing tension between Israel & Hamas & uncertain Fed monetary policy will act as supportive factors for precious metals on medium term basis. As seen in the chart, the gold is hovering near higher levels which acts as resistance level & hence, make-or-break situation can be recommended further.

**Resistance – \$2038.83 - \$2049.42** **Pivot- \$2029.01**  
**Support- \$2018.42- \$2009.60** **Expected Trend- Bullish**



**WTI OIL** **CMP- \$71.07**

WTI Oil is trading at \$71.07, 0.09% down since previous day close. The Oil prices seems to be trading mixed amid mixed global cues. Also, the traders are looking forward to the result of U.S Baker Hughes report & U.S NFP data which are to be issued today. The U.S EIA report showed a fall in Oil inventory level by 4.6 mbpd against the expected fall of 1.3 mbpd; which failed to cushion the prices. The prices lowered down as fear strikes in over lesser demand from China amid soft economic outlook. Besides this, the voluntary OPEC+ oil output cut of 2.2 mbpd decision was announced in its latest meeting which subdued the prices. Wait & watch strategy may be adopted for the day in WTI Oil.

**Resistance – \$70.55-\$71.39** **Pivot- \$69.66**  
**Support –\$68.87- \$67.98** **Expected Trend-Neutral**

## GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
DEC THU 08	3.15AM	NZD	Manufacturing Sales q/q	-2.8%	-	-0.8%
	5.00AM	JPY	Average Cash Earnings y/y	1.5%	1.0%	0.6%
		JPY	Household Spending y/y	-2.5%	-2.9%	-2.8%
	5.20AM	JPY	Bank Lending y/y	2.8%	2.8%	2.7%
		JPY	Current Account	2.62T	1.85T	2.01T
		JPY	Final GDP q/q	-0.7%	-0.5%	-0.5%
	3.00PM	GBP	Consumer Inflation Expectations		-	3.6%
	ALL DAY	EUR	ECOFIN Meetings		-	-
	7.00PM	CAD	Capacity Utilization Rate		81.4%	81.4%
		USD	Average Hourly Earnings m/m		0.3%	0.2%
		USD	Non-Farm Employment Change		184K	150K
		USD	Unemployment Rate		3.9%	3.9%
	8.30PM	USD	Prelim UoM Consumer Sentiment		62.0	61.3
		USD	Prelim UoM Inflation Expectations		-	4.5%

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