

XFlow MARKETS

PULSE

DAILY-REPORT

11.12.2023



USD/JPY

CMP – 145.610

USD/JPY is trading at 145.610, 0.17% down since previous day close. The YEN weakened to some extent on Monday against the steady USD ahead of the release of U.S CPI data & FOMC meeting with a focus on changes in monetary policy. Last week, the pair rallied after BoJ Governor Ueda hinted for a change in monetary policy; raising the chances of interest rate hike. On data front, the Japan's BSI Manufacturing Index rose to 5.7 from 5.4 in the previous month & the Prelim Machine Tool Orders fell by 13.6% lower than previous reading of -20.6%. As seen in the chart, the pair seems to be reversing up from Fibo level 61.8 which acts as a major support level; however, the wait & watch strategy may be adopted for the day in USD/JPY.

Resistance – 145.977 -146.965

Pivot – 144.237

Support – 143.252-141.512

Expected Trend-Neutral



USD/CAD

CMP- 1.35910

USD/CAD is trading at 1.35910, 0.02% down since previous day close. The recovering USD ahead of the U.S CPI data release event & FOMC meeting 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. The result of Manufacturing Sales data will remain in focus for the week. 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 – 1.36158– 1.36423

Pivot – 1.35831

Support – 1.35566-1.35239

Expected Trend- Sideways



AUS200

CMP- 7209

AUS200 is trading at 7209, 0.02% down since previous day close. The slight downside can be noticed in Asian shares as traders waits for the result of U.S CPI & FOMC meeting due to be held in this week. Last week, the AUS200 rallied as optimism hovered over less hawkish FOMC monetary policy. 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. The market will be looking forward to the result of Australia's Employment data due later in this week. As seen in the chart, the index AUS200 successfully crossed over the major Moving Averages & hence, buying on lower levels may be suggested.

Resistance – 7242-7265

Pivot –7199

Support – 7177-7133

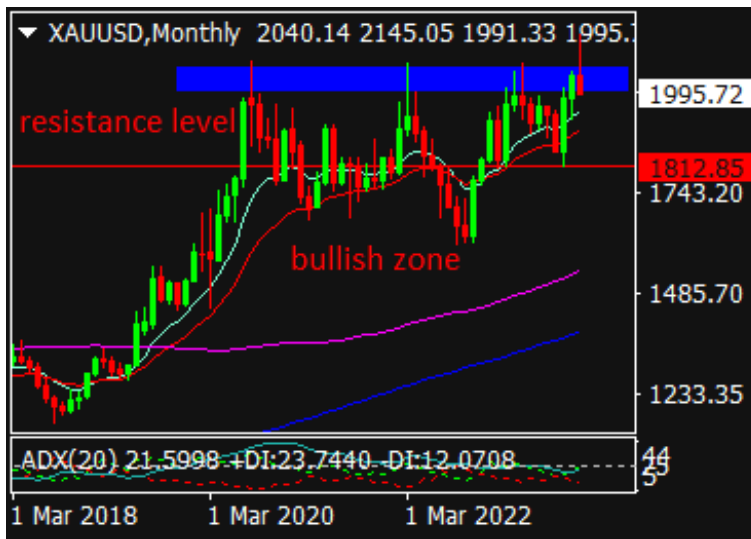
Expected Trade- Slight Bullish



US100 **CMP-16062.3**

US100 is trading at 16062.3, 0.01% up since previous close. The range bound trading can be seen in U.S markets as traders remain cautious ahead of the U.S CPI data release event due on Tuesday. Also, the FOMC is to conclude its monetary policy meeting on Wednesday late evening which restricts the buying pressure in US100. Last week, the U.S issued robust Non-farm Payroll data which slightly cushioned the index US100. Unsteady Chinese economic development & ongoing tension between Israel & Hamas remain vital for equity markets. As seen in the chart, although US100 retraces down yet it seems to be taking a support of MA (10) & MA (20) which acts as a major support level. Buying on lower levels may be recommended for the day.

Resistance – 16180-16263 **Pivot –16034**
Support- 15951-15805 **Expected trend- Bullish**



GOLD **CMP- \$1995.44**

Gold is trading at \$1995.44, 0.09% down since previous close. The downside can be seen in gold prices against the steady USD ahead of the release of U.S CPI data & FOMC meeting due to be held in this week. Also, the better-than-expected U.S Non-farm Payroll data turned out to be supportive for USD & weigh down the gold prices. Last week, 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. As seen in the chart, the gold is hovering near higher levels which acts as a resistance level & hence, make-or-break situation can be recommended further.

Resistance – \$2026.83 - \$2049.42 **Pivot- \$2010.01**
Support- \$1988.42- \$1972.60 **Expected Trend- Slight Bearish**



WTI OIL **CMP- \$71.31**

WTI Oil is trading at \$71.31, 0.11% up since previous day close. The Oil prices inches up on Monday after U.S unveiled the plans to replenish the Oil Special Reserves soon which made the commodity expensive. Last week, 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. Earlier, the voluntary OPEC+ oil output cut of 2.2 mbpd decision was announced in its latest meeting which subdued the prices. Upcoming U.S CPI data release & Fed meet will remain vital for Oil prices. Wait & watch strategy may be adopted for the day in WTI Oil.

Resistance – \$72.03- \$72.89 **Pivot- \$70.75**
Support – \$69.89- \$68.61 **Expected Trend- Neutral**

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
DEC MON 11	5.20AM	JPY	BSI Manufacturing Index	5.7	5.6	5.4
		JPY	M2 Money Stock y/y	2.3%	2.5%	2.4%
	5.31AM	GBP	Rightmove HPI m/m	-1.9%	-	-1.7%
	11.30AM	JPY	Prelim Machine Tool Orders y/y	-	-	-20.6%
	TENTATIVE	CNY	New Loans	-	1300B	738B
		CNY	M2 Money Supply y/y	-	10.0%	10.3%

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