

XFlow MARKETS

PULSE

DAILY-REPORT

13.12.2023



NZD/USD

CMP – 0.60902

NZD/USD is trading at 0.60902, 0.16% down since previous day close. The steady USD ahead of the FOMC meeting with a focus on monetary policy changes made the other currencies to trade weaker. The strong USD post release of U.S CPI data which grew by 0.3% against 0.2% in the previous remained suppressive for Kiwi. On regional front, the New Zealand's Current Account deficit fell by 11.4B lower than expected fall of 12.15 while the FPI rate dropped by 0.2% from -0.9% in the previous month. The result of GDP data will remain in focus on Thursday. As seen in the chart, the pair NZD/USD is witnessing a correction phase & is heading towards Fibo level 38.2 & MA (200) which acts as support levels. Slight selling bias may be recommended in NZD/USD on an intraday basis.

Resistance – 0.61695-0.62022 Pivot – 0.61372
Support – 0.61045-0.60722 Expected Trend-Slight Bearish



GBP/USD

CMP- 1.25298

GBP/USD is trading at 1.25298, 0.04% down since previous day close. The Sterling Pound weakened post release of soft key economic data wherein the GDP rate fell by 0.3% against the expected fall of 0.1% & the Industrial Production dropped by 0.8% against estimation of -0.1%. These signals for a slowing progress in U. K's economic conditions & hence, depreciated the GBP/USD. Globally, the steady USD post positive U.S CPI data & upcoming FOMC meeting made the currencies weaker. The BoE is to hold its monetary policy meeting on Thursday which will be closely monitored. As seen in the chart, the pair is still trading near MA (200) & a sideways trading can be expected for the day.

Resistance – 1.26178– 1.26670 Pivot – 1.25660
Support – 1.25165-1.24650 Expected Trend- Sideways

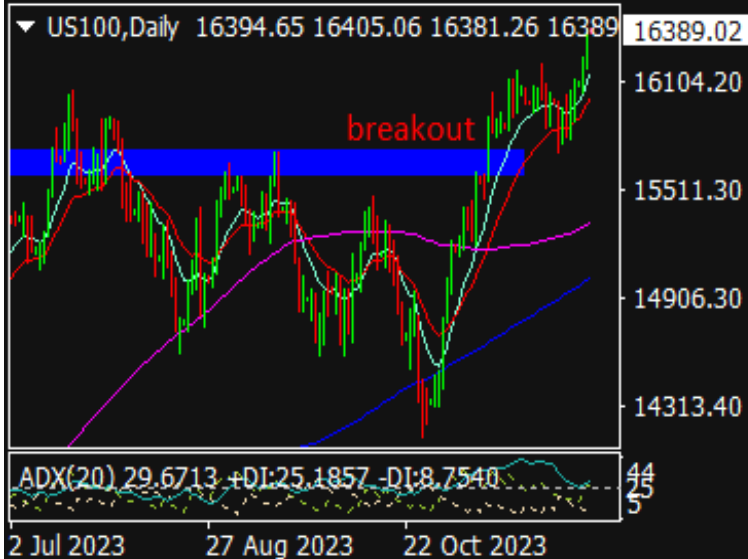


CHNIND

CMP- 5557

CHNIND is trading at 5557, 0.02% down since previous day close. The mixed sentiments ahead of the U.S FOMC meeting which is to be concluded today with a focus on monetary policy change. The not-so stringent U.S CPI data impacted the equity markets mildly. In China, the New Loans fell to 1090B against the estimation 1300B & the Money Supply remained at 10.0% as expected. Earlier, the Chinese CPI rate fell by 0.5% weaker than expectation -0.2% & the PPI rate dropped by 3.0% against previous figure -2.6%. This signals deflationary pressure in an economy & hence, weakens the Yuan & CHNIND. As seen in the chart, the index is trading near lower trend-line of channel pattern & hence, an either side breakout can be expected for the day.

Resistance – 5660-5707 Pivot –5592
Support – 5540-5477 Expected Trade- Neutral



US100

CMP-16389.3

US100 is trading at 16389.3, 0.27% up since previous close. An upside seems to be extending in U.S markets unlike other equity markets; ahead of the FOMC meeting due to today which will focus on monetary policy changes. The U.S CPI rate grew by 0.3% as expected which failed to create any negative impact on 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. The result of PPI data will remain in focus today. 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 further.

Resistance – 16469-16542

Pivot –16324

Support- 16254-16112

Expected trend- Bullish



GOLD

CMP- \$1980.44

Gold is trading at \$1980.44, 0.14% down since previous close. The steady ahead of the FOMC meeting which will focus on interest rate changes; due today made the USD stronger & precious metals weaker. Last week, 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 major resistance level & hence, make-or-break situation can be recommended further.

Resistance – \$1993.83 -\$2005.42 Pivot- \$1985.01

Support-\$1974.42-\$1966.60 Expected Trend- Slight Bearish



WTI OIL

CMP- \$68.28

WTI Oil is trading at \$68.28, 0.22% down since previous day close. The losses continued to be seen in Oil prices since last few sessions on account of mixed USD ahead of the result of FOMC meet due today with a focus on change in monetary policy. On Monday, the prices slightly recovered after U.S unveiled the plans to replenish the Oil Special Reserves soon. Last week, the voluntary OPEC+ oil output cut of 2.2 mbpd decision was announced in its latest meeting which subdued the prices. The U.S API showed a mild fall oil stocks level by 2.349 mbpd against the forecasted fall of 1.50 mbpd & the focus will be on U.S EIA estimates due today. Selling bias may be recommended for the day in WTI Oil.

Resistance – \$71.04-\$73.36

Pivot- \$69.61

Support –\$67.29- \$65.81

Expected Trend-Bearish

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
DEC WED 13	12.30AM	USD	Federal Budget Balance	-	-293.B	-66.6B
	3.15AM	NZD	Current Account	-	-12.15B	-4.21B
	5.20AM	JPY	Tankan Manufacturing Index	-	10	9
		JPY	Tankan Non-Manufacturing Index	-	27	27
	12.30PM	GBP	GDP m/m	-	-0.1%	0.2%
		GBP	Goods Trade Balance	-	-14.1B	-14.3B
		GBP	Industrial Production m/m		-0.1%	0.0%
		GBP	Manufacturing Production m/m		0.0%	0.1%
	1.30PM	CHF	SECO Economic Forecasts		-	-
	TENTATIVE	CNY	New Loans		1300B	735B
		CNY	M2 Money Supply y/y		10.1%	10.3%
	3.30PM	EUR	Industrial Production m/m		-0.3%	-1.1%
	TENTATIVE	GBP	NIESR GDP Estimate		-	0.1%
	7.00PM	USD	Core PPI m/m		0.2%	0.0%
		USD	PPI m/m		0.0%	-0.5%
	8.00PM	GBP	CB Leading Index m/m		-	-0.4%
	9.00PM	USD	Crude Oil Inventories		-1.9M	-4.6M

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