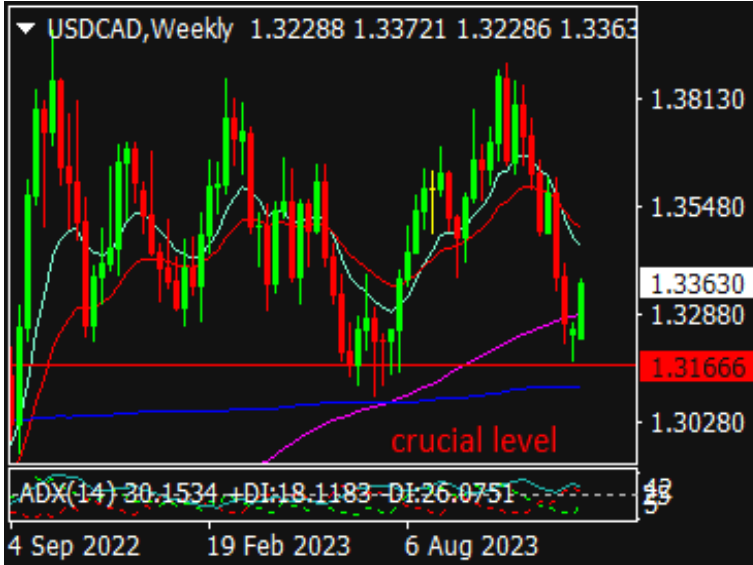


XFlow MARKETS

PULSE

DAILY-REPORT

05.01.2024



USD/CAD

CMP – 1.33630

USD/CAD is trading at 1.33630, 0.12% down since previous day close. The Canadian Dollar (CAD) weakened in early trade on Friday as traders wait for the result of U.S Non-farm Payroll data which is to be issued today. Last week, the pair USD/CAD strengthened as traders expect U.S interest rate cut in the month of March; as hinted by few Fed officials in December. The Canada's Manufacturing PMI fell to 45.4 from 47.7 in the previous month while the focus will be country's employment data which is to be released today. As seen in the chart, the pair USD/CAD tested previous lows & shows some pullback; however, the sideways moving ADX line indicates no-trading zone. Wait & watch strategy may be recommended for the day in USD/CAD.

Resistance – 1.33759-1.33954

Pivot – 1.33465

Support – 1.33270-1.32976

Expected Trend- Sideways



EUR/USD

CMP- 1.09117

EUR/USD is trading at 1.09117, 0.09% down since previous day close. The EURO slid down against the steady USD ahead of the NFP data release event due today. Earlier in this week, the weak Chinese PMI figures & earthquake in Japan weakened the markets sentiments. On contrary, the rising chances of rate cut in near term as hinted by Fed Chair Powell in early December led the buying pressure in EURO. The hawkish ECB future monetary stance may remain supportive for EUR/USD. The result of Euro-zone Core CPI Flash Estimate data will remain in focus for the day. As seen in the chart, the pair is trading near MA (200) which acts as major resistance level & hence, the cautious trading may be recommended for the day.

Resistance – 1.09738– 1.10012

Pivot – 1.09448

Support – 1.09174-1.08884

Expected Trend- Neutral



US30

CMP- 37681

US30 is trading at 37681, 0.02% down since previous day close. The selling pressure can be seen in U.S markets on Friday as traders & investors are looking forward to the result of Non-farm Payroll data due today. Other than this, the earthquake in Japan & poor Chinese PMI figures affected the global sentiments & hence, limited the gains in equity markets earlier in this week. Optimism looms over interest rate cut in the month of March which pushed up the US30. The result of U.S ISM Services PMI data will remain in focus for the day. As seen in the weekly chart, the index is trading in a buying zone; however, the slight correction can be seen for short term basis. Sideways trading may be recommended for the day in US30.

Resistance – 37927-38098

Pivot –37812

Support – 37642-37528

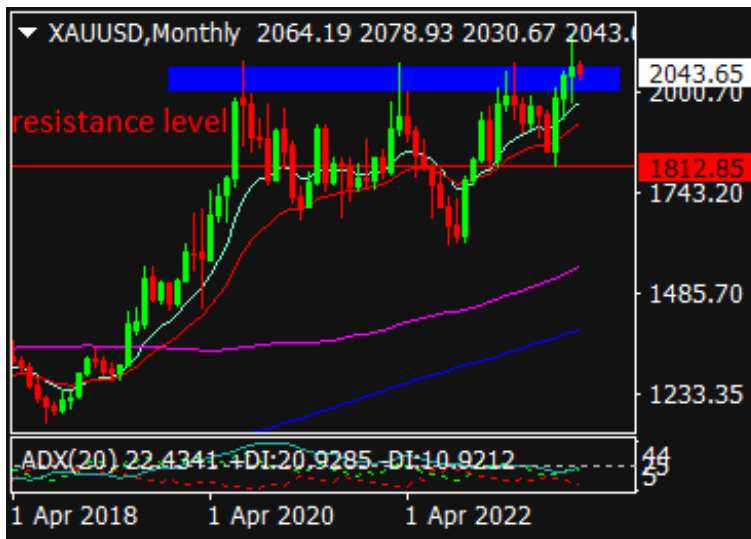
Expected Trade- Slight Bullish



UK100 **CMP-7677.3**

UK100 is trading at 7677.3, 0.11% down since previous close. The downside can be seen in UK100 amid mixed global sentiments ahead of U.S NFP data release event due today. Last week, the UK100 rallied as chances of U.S interest rate cut seems to be growing in first quarter of year 2024. The BoE left an interest rate steady at 5.25% as expected however hinted for a rate hike in near future if required & hence, pushed up the UK100. The U.K Final Manufacturing PMI fell to 46.2 from 46.4 in the previous month while the Final Services PMI rose to 51.4 from 51.3 previously. As seen in the chart, although the index UK100 crossed over major resistance level with heavy trading volume yet slight corrective phase can be visible for the day.

Resistance – 7735-7762 **Pivot –7708**
Support- 7681-7654 **Expected trend- Sideways**



GOLD **CMP- \$2043.44**

Gold is trading at \$2043.44, 0.08% down since previous close. The gold prices seem to be trading weaker against the steady USD ahead of the U.S Non-farm Payroll data release event due today. Earlier, the higher chances of interest rate cut-down in near term as hinted for Fed led the rally in precious metals. The mixed Chinese economic outlook will remain significant for gold prices; for China is a top consumer of metals. The better-than-expected U.S ADP & Jobless Claims data turned out to be positive for USD & negative for gold prices. As seen in chart, the gold is still hovering near major resistance level & hence, a breakout is expected if breaches the level. Wait & watch strategy may be built up for the day.

Resistance – \$2051.83 - \$2058.42 **Pivot- \$2043.01**
Support- \$2036.42- \$2029.60 **Expected Trend- Neutral**



WTI OIL **CMP- \$73.05**

WTI Oil is trading at \$73.05, 0.17% up since previous day close. The Oil prices trades on higher side post release of U.S EIA report which showed a fall in Oil inventory levels by 5.5 mbpd against the expected fall of 3.2 mbpd; which indicates a shortage in storage levels. Ongoing tension between Middle East regions after the U.S forces attacked Houthis militants in Red Sea which may disrupt Oil supplies made the commodity more expensive. Last week, the slowing demand from China, an earthquake in Japan & uncertain Fed monetary view makes the dollar denominated commodities volatile. As seen in the chart, the Oil is trading near short-term MA (10) & MA (20) which indicates a sideways momentum for the day.

Resistance – \$73.81- \$75.35 **Pivot- \$72.43**
Support – \$70.89- \$69.51 **Expected Trend- Slight Bullish**

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
JAN FRI 05	5.20AM	JPY	Monetary Base y/y	7.8%	9.0%	8.9%
	10.30AM	JPY	Consumer Confidence	37.2	36.4	36.1
	12.30PM	EUR	German Retail Sales m/m	-2.5%	-0.5%	1.3%
	3.00PM	GBP	Construction PMI	-	46.1	45.5
	3.30PM	EUR	Core CPI Flash Estimate y/y		3.4%	3.6%
		EUR	CPI Flash Estimate y/y		3.0%	2.4%
	7.00M	CAD	Employment Change		12.2K	24.9K
		CAD	Unemployment Rate		5.9%	5.8%
		USD	Average Hourly Earnings m/m		0.3%	0.4%
		USD	Non-Farm Employment Change		168K	199K
		USD	Unemployment Rate		3.8%	3.7%
	8.30PM	USD	ISM Services PMI		52.5	52.7
		USD	Factory Orders m/m		2.0%	-3.6%

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