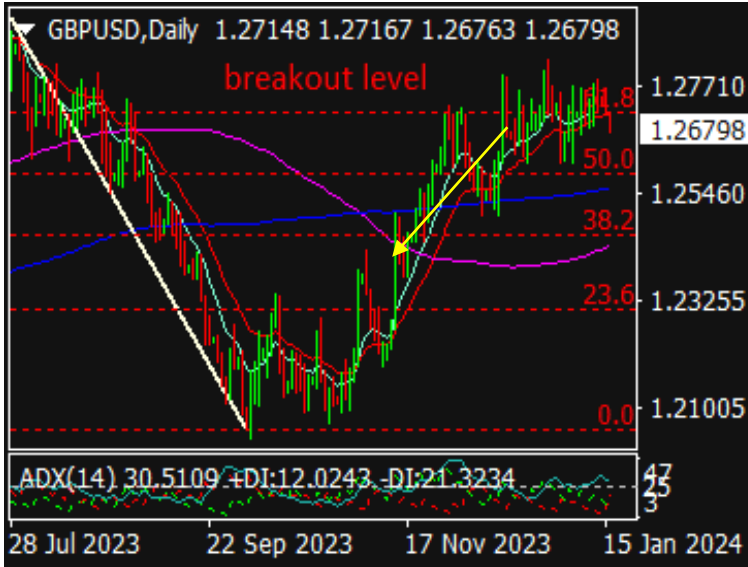


XFlow MARKETS

PULSE

DAILY-REPORT

16.01.2024



GBP/USD

CMP – 1.26798

GBP/USD is trading at 1.26798, 0.02% down since previous day close. The steady USD amid suspicious view over interest rate cut stance in future FOMC meeting led the slight selling pressure in other major currencies. On data front, the U.K GDP rate increased by 0.3% higher than expectation 0.2% & the Manufacturing Production grew by 0.4% versus -1.2% in the previous month. These turned out to be positive for the pair GBP/USD. The focus will remain on the result of Claimant Count Change & Average Earnings Index data due today. As seen in the chart, the pair is firmly trading near the major Fibo level of 61.8 which strongly indicates an either side breakout zone & hence, wait & watch strategy may be build-up for the day in GBP/USD.

Resistance – 1.27494 -1.27837 Pivot – 1.27312

Support – 1.26969-1.26789 Expected Trend- Slight Bearish



AUD/USD

CMP- 0.66129

AUD/USD is trading at 0.66129, 0.12% down since previous day close. The downside continued to be seen in Aussie post release of Westpac Consumer Sentiments data which fell by 1.3% against the previous rise of 2.7%. Last week, the Australia's CPI rate grew by 4.3% lower than previous figure of 4.9%. Globally, the mixed US Dollar Index amid mixed view over Fed monetary decision led the selling pressure in other major currencies. The result of employment data will remain in focus later in this week. As seen in chart, the pair AUD/USD tested previous highs & MA (100) which indicates an either side breakout. Slight selling bias may be established for the day in AUD/USD.

Resistance – 0.66866– 0.67231 Pivot – 0.66685

Support – 0.66314-0.66131 Expected Trend- Slight Bearish



GER30

CMP- 16555

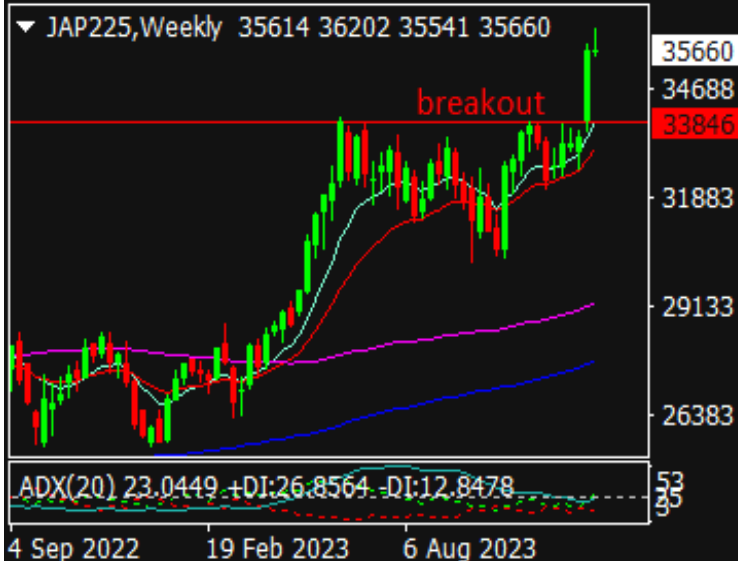
GER30 is trading at 16555, 0.19% down since previous day close. The European shares slid down following the downside in U.S markets on an account of mixed bet over rate cut stance in Fed's future monetary policy meet. Last week, the equity markets traded at higher levels as optimism looms on AI hype & exposure. On data front, the German WPI fell by 0.6% weaker than expectation 0.2% which further dragged down the index GER30. The focus will remain on the result of German ZEW Economic Sentiment data due to be issued today. As seen in the H4 chart, the index is trading near cluster support which acts as a crucial level & hence, a reversal can be seen if sustained otherwise a breakdown can be seen if breached. Wait & watch strategy may be adopted further.

Resistance – 16753-16868

Pivot –16684

Support – 16569-16500

Expected Trade- Sideways



JAP225

CMP-35660.3

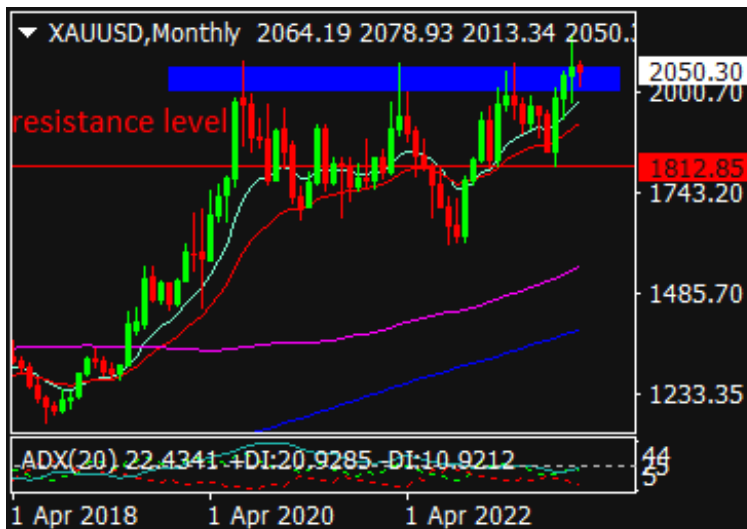
JAP225 is trading at 35660.3, 0.06% down since previous day close. The slight profit-booking can be seen in JAP225 after rallying to 34-year highs earlier in this week as BoJ continues to adopt ultra-dovish monetary policy; making the YEN weaker to some extent. Globally, uncertain U.S Fed future monetary outlook led the selling pressure in world indices. On data front, the Money Stock grew by 2.3% same as previous figure & the Prelim Machine Tool Orders fell by 9.9% against the previous figure of -13.6%. These further pushed up the index JAP225. As seen in the chart, the index JAP225 firmly crosses over the short-term Moving Averages of period 10 & 20 & ADX line is on the verge of crossing over level 25 which might indicates buying on dips stance on daily basis.

Resistance – 36227-36545

Pivot –35884

Support- 35566-35223

Expected trend- Neutral



GOLD

CMP- \$2050.44

Gold is trading at \$2050.44, 0.04% down since previous close. The mild selling pressure can be noticed in gold prices on Tuesday after trading on higher side last week. The steady USD as weak U.S CPI data lower down the chances of rate-cut in the March Fed meeting makes the precious metals weaker. Also, the positive U.S Non-farm Payroll data made the USD stronger & reduces the chances of rate-cut stance. The mixed Chinese economic outlook will remain significant for gold prices; for China is a top consumer of metals. 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 adopted.

Resistance – \$2059.83 -\$2065.42

Pivot- \$2052.01

Support-\$2047.42-\$2040.60

Expected Trend- Neutral



WTI OIL

CMP- \$72.51

WTI Oil is trading at \$72.51, 0.01% up since previous day close. The very tight range can be seen in Oil prices since last few sessions amid steady demand and supply ration across the globe. The mixed USD on suspicious view on rate cut stance in future FOMC meetings & the rising conflicts in the Middle-East regions with more attacks on Gaza & supply disruption from Red Sea made the Oil prices volatile. Earlier, the prices retreated after the Saudi Arabia, world's largest Oil exporter cut-down the prices of its exports to Asia & parts of Europe. Sideways trading may be seen for the day in WTI Oil since the commodity is hovering near MA (10) & MA (20) which signals for either side breakout.

Resistance – \$73.33-\$74.01

Pivot- \$72.27

Support –\$71.59- \$70.53

Expected Trend-Sideways

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
JAN TUE 16	2.30AM	NZD	NZIER Business Confidence	-2	-	-52
	5.00AM	AUD	Westpac Consumer Sentiment	-1.3%	-	2.7%
	12.30PM	EUR	German Final CPI m/m	-	0.1%	0.1%
		GBP	Claimant Count Change	-	18.1K	16.0K
		GBP	Average Earnings Index 3m/y	-	6.8%	7.2%
	TENTATIVE	CNY	Foreign Direct Investment ytd/y	-	-	-10.0%
	DAY 2	ALL	WEF Annual Meetings		-	-
	3.30PM	EUR	German ZEW Economic Sentiment	-	11.6	12.8
		EUR	ZEW Economic Sentiment		20.2	23.0
	ALL DAY	EUR	ECOFIN Meetings		-	-
	6.45PM	CAD	Housing Starts		245K	213K
	7.00PM	CAD	CPI m/m		-0.3%	0.1%
		CAD	Core CPI m/m		-	0.1%
		USD	Empire State Manufacturing Index		-4.9	-14.5
	8.30PM	GBP	BOE Gov Bailey Speaks			
	TENTATIVE	NZD	GDT Price Index		-	1.2%
	9.30PM	USD	FOMC Member Waller Speaks			

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