



XFlow MARKETS

PULSE

DAILY-REPORT

15-03-2024



GBP/USD

CMP – 1.27376

GBP/USD is trading at 1.27376, 0.11% down since previous day close. GBP/USD has fallen for the second consecutive day and reached a one-week low during the Asian session. The US Producer Price Index (PPI) indicates inflation and cooled expectations for early interest rate cuts by the Federal Reserve. The current market pricing suggests a greater chance of the US central bank cutting interest rates at the June policy meeting. Traders are waiting for more cues about the Fed's rate-cut path before positioning for the next leg of a directional move for the USD. As seen in the chart, the pair has been in a down trend, hence continuation of downtrend is expected.

Resistance – 1.274- 1.2750
Support– 1.2732- 1.2725

Pivot – 1.2735
Expected Trend- Bearish



EUR/USD

CMP – 1.08755

EUR/USD is trading at 1.08755, 0.04% down since previous day close. EUR/USD is trading in negative territory for the second consecutive day near 1.0875, with the pair resuming a bearish outlook below the key EMA and RSI momentum indicator. The initial support level is at 1.0840, with the first upside barrier emerging at 1.0882. The firmer US Dollar following February PPI data and Initial Jobless Claims has triggered selling pressure on the major pair. The first upside barrier is at the 100-period EMA at 1.0882, with a break above this level potentially leading to a rally to 1.1000.

Resistance – 1.0879-1.0884
Support– 1.0874-1.0868
Bearish

Pivot – 1.0876
Expected Trend-Slight



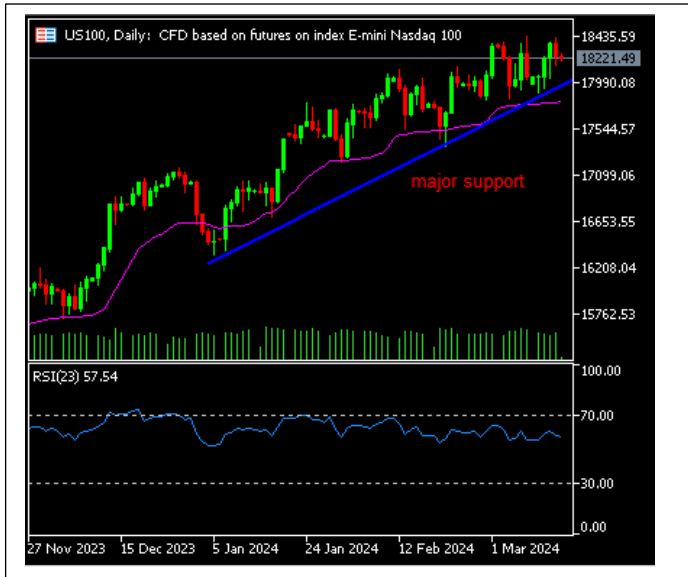
US30

CMP – 39310

US30 is trading at 39310, 0.07% down since previous day close. The Fed's upcoming meeting has put markets on edge, with tech stocks, particularly chipmakers exposed to artificial intelligence, experiencing steep losses. The Dow Jones and S&P 500 Futures fell, and Dow Jones Industrial Average fell. The Federal Reserve's meeting next week is expected to raise interest rates, but markets are cautious over potential hawkish signals. Energy stocks, including Adobe and Rivian, also saw gains. As seen in the chart, the index after a bullish trend since days, shows a rejection and now bearish trend is going to continue.

Resistance: 39329– 39370
Support: 39305-39270

Pivot – 39318.67
Expected Trend-Bearish



US100

CMP – 18380.7

US100 is trading at 18215.25, 0.31% down since previous day close. U.S. stock index futures fell due to higher-than-expected inflation readings, putting markets on edge ahead of a Federal Reserve meeting next week. Technology stocks, particularly chipmakers exposed to artificial intelligence, saw steep losses, with NVIDIA Corporation down 0.6%. Nasdaq 100 Futures fell 0.2%, while Dow Jones Futures fell 0.1%. Energy stocks, including Chevron, Exxon Mobil, and ConocoPhillips, rose, while chipmaking stocks saw profit-taking as AI-fueled rallies dwindled. As seen in the chart, The index has rejected after maintaining a strong momentum, and a bearish phase has begun.

Resistance – 18230- 18300 Pivot – 18218.17
Support –18204-18150 Expected Trend- Bearish



GOLD

CMP – 2168.3

XAU/USD is trading at 2168.2, 0.35% up since previous day close. The Gold price faces uncertainty over the Federal Reserve's rate-cut path, with geopolitical risk and risk-off impulse supporting the safe-haven metal. The market is pricing in a 60% chance that the Fed will cut interest rates at the June policy meeting, helping limit losses for the non-yielding yellow metal. The Gold price has gained support from June Fed rate cut bets and softer risk tone, while the focus remains on the upcoming FOMC meeting next week. Technical analysis suggests bulls have the upper hand above \$2,150 pivotal support, while the \$2,178-2,180 region may act as a strong barrier.

Resistance –2177– 2189 Pivot – 2169
Support – 2166- 2150 Expected Trend - Bullish



WTI

CMP – 80.63

WTI is trading at 80.63, 0.20% down since previous day close. Silver's rally reached \$25.00 in the North American session, marking significant gains. Technical analysis suggests \$25.00 as a pivotal resistance, with potential for further gains towards late 2023 highs. Failure at \$25.00 could see silver retesting recent support levels, with the market closely monitoring \$24.68 and \$24.50. Silver climbed over 3.40% amid high US Treasury bond yields, while the Greenback extended losses. As seen in the chart, WTI shows a breakout from resistance, upward moment is expected.

Resistance –80.80– 81.50 Pivot – 80.5
Support – 80.20– 80.75 Expected Trend-Bullish



Daily Forex Major Data Releases

15th March 2024

Time	Currency	News	Forecast	Previews
3:00am	NZD	BusinessNZ Manufacturing Index		47.3
7:00am	CNY	New Home Prices m/m		-0.37%
10:00am	JPY	Tertiary Industry Activity m/m	0.1%	0.7%
1:15pm	EUR	French Final CPI m/m	0.8%	0.8%
3:00pm	GBP	Consumer Inflation Expectations		3.3%
3:30pm	EUR	Italian Retail Sales m/m	0.2%	-0.1%
4:30pm	EUR	Italian Trade Balance	6.22B	5.61B
5:45pm	CAD	Housing Starts	227K	224K
6:00pm	CAD	Foreign Securities Purchases		10.44B
	CAD	Wholesale Sales m/m	-0.6%	0.3%
	USD	Empire State Manufacturing Index	-7.6	-2.4
	USD	Import Prices m/m	0.3%	0.8%
6:45pm	USD	Industrial Production m/m	0.0%	-0.1%
	USD	Capacity Utilization Rate	78.4%	78.5%
7:30pm	USD	Prelim UoM Consumer Sentiment	77.3	76.9%
	USD	Prelim UoM Inflation Expectations		3.0%

(Time Zone: GMT+5:30)



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