



**XFlow** MARKETS

# PULSE

DAILY-REPORT

27-03-2024



### GBP/USD

**CMP – 1.26164**

GBP/USD is trading at 1.26164, 0.07% down since previous day close. GBP/USD may break the psychological support of 1.2600 to revisit March's low at 1.2575. Technical analysis suggests a bearish trend, with the 14-day Relative Strength Index (RSI) below 50 and the Moving Average Convergence Divergence (MACD) below the signal line. The pair could test the major support of 1.257, followed by February's low of 1.2518. As seen in the chart, the pair has been in a downtrend, Hence, downside moment is expected if breaches the support.

**Resistance – 1.2617- 1.2622**  
**Support– 1.2612- 1.2607**

**Pivot – 1.2615**  
**Expected Trend- Bearish**



### EUR/USD

**CMP – 1.08300**

EUR/USD is trading at 1.08300, 0.02% down since previous day close. EUR/USD is trading in negative territory for two consecutive days near 1.0830 due to renewed USD demand. The pair maintains a bearish outlook above the key EMA and RSI, with the first upside barrier near 1.0853 and potential support level at 1.0800. The key resistance level is near 1.0853, with a break above this level paving the way for a 100-period high. A potential support level is at the 1.0800 round mark, representing the lower limit of the Bollinger Band. As seen in the chart, the pair has broken support with strong bearish candle, hence downside moment is expected till major support.

**Resistance – 1.0858- 1.0899**  
**Support– 1.0817- 1.0776**

**Pivot – 1.0841**  
**Expected Trend- Bearish**



### US30

**CMP – 39820**

US30 is trading at 39820, 0.36% up since previous day close. U.S. stock index futures rose in evening deals on Tuesday, signaling some recovery on Wall Street after three consecutive days of losses amid uncertainty ahead of more cues on inflation and the Federal Reserve. Dow Jones Futures rose 0.2% to 39,758.0 points. Markets remain in a holding pattern until key inflation figures and Fed officials' addresses. Merck & Company Inc. jumped 5% after FDA approval, while GameStop fell 16%. As seen in the chart, the index has rejected from resistance and trying to test the resistance one more time.

**Resistance: – 39782-39980**

**Pivot – 39719**

**Support: 39656-39544**  
**Bullish**

**Expected Trend- Slight**



### US100

**CMP-18480**

US100 is trading at 18480, 0.21% up since previous day close. U.S. stock index futures rose in evening deals on Tuesday, signaling some recovery on Wall Street after three consecutive days of losses amid uncertainty ahead of more cues on inflation and the Federal Reserve. Nasdaq 100 Futures rose 0.2% to 18,485.0 points. Markets remain in a holding pattern until key inflation figures and Fed officials' addresses. As seen in the chart, the index has a reversal resistance, downside is expected.

**Resistance – 18565- 18745**

**Pivot – 18502**

**Support –18385-18206**

**Expected Trend- Bearish**



### GOLD

**CMP – 2179**

XAU/USD is trading at 2179.6, 0.05% up since previous day close. Gold price (XAU/USD) is struggling to gain momentum due to diverging forces, including doubts about the Fed's three-time rate cuts this year and traders waiting for the release of the US Personal Consumption and Expenditure (PCE) Price Index data. The Fed's projection of a less restrictive monetary policy and three rate cuts by year-end is a tailwind for the non-yielding Gold price. Russia's increased attacks on Ukrainian energy infrastructure and Iran-backed Houthi militants have tempered investors' appetite for riskier assets. As seen in the chart, market has been rejected from resistance could go upside for retest.

**Resistance –2197-2229**

**Pivot – 2182**

**Support – 2164- 2132**

**Expected Trend – Bullish**



### WTI

**CMP –81.10**

WTI is trading at 80.87, 1.10% down since previous day close. WTI, the US crude oil benchmark, is trading at \$80.85 due to a rebound of the US Dollar and mixed reactions to Russian refinery capacity loss. Geopolitical factors, including escalating Middle East and Russia-Ukraine tensions, are likely to impact WTI prices. The softer USD and expectation of interest rate cuts by the US Federal Reserve support WTI prices. As seen in the chart, WTI has been into bearish momentum and if sustains, this could go more downside.

**Resistance –82.24– 83.38**

**Pivot – 81.73**

**Support – 81.10– 79.96**

**Expected Trend-Slight**

**Bearish**



# Daily Forex Major Data Releases

 27<sup>th</sup> March 2024

Time	Currency	News	Forecast	Previews
5:00am	<b>AUD</b>	MI Leading Index m/m		-0.1%
6:00am	<b>AUD</b>	CPI y/y	3.5%	3.4%
1:30pm	<b>EUR</b>	Spanish Flash CPI y/y	3.1%	2.8%
2:30pm	<b>CHF</b>	Credit Suisse Economic Expectations		10.2
Tentative	<b>EUR</b>	Italian 10-y Bond Auction		3.91 1.4
4:00pm	<b>GBP</b>	FPC Meeting Minutes		
	<b>GBP</b>	FPC Statement		
6:30pm	<b>CNY</b>	CB Leading Index m/m		-0.1%
7:30pm	<b>CHF</b>	SNB Quarterly Bulletin		
8:00pm	<b>USD</b>	Crude Oil Inventories		-2.0M



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