

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

Expected Trend- Slight

Bullish









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 Support - 2164- 2132 Pivot - 2182 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



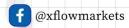
GLOBAL ECONOMIC CALENDAR

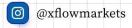


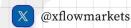
Daily Forex Major Data Releases

27th March 2024

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









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