



XFlow MARKETS

PULSE

DAILY-REPORT

04-03-2024



AUD/USD

CMP – 0.65180

AUD/USD is trading at 0.65180, 0.02% down since previous day close. The Australian Dollar performs stronger on February's Caixin Manufacturing PMI, with economic data rising to 50.9, strengthening its appeal as the Australian economy, a leading trading partner of China, is expected to improve. As seen in the chart, the pair corrected down before being sideways. This indicates an a sideways market on short term basis. Slight buying bias may be recommended for the day in AUD/USD.

Resistance – 0.6520-0.6525

Pivot – 0.6518

Support– 0.6516-0.6510

Expected Trend- Bearish



NZD/USD

CMP – 0.60981

NZD/USD is trading at , 0.14% down since previous day close. The New Zealand Dollar (NZD) has lost ground amid a stable US Dollar, with a trade deficit of 7.8% in Q4. The CME Fed Watch Tool suggests a 5.0% probability of Fed rate cuts in March, with May and June estimates at 26.8% and 53.8%, respectively. Investors are closely monitoring economic data releases and Federal Reserve Chair Jerome Powell's speech for further insights. As seen in the chart, the pair is moving towards the support area, hence, a bearish moment is expected.

Resistance – 0.6105 – 0.62120

Pivot – 0.6100

Support – 0.6092 - 0.6079

Expected Trend- Bearish



US30

CMP – 39074

US30 is trading at 39074.5, 0.15% down since previous day close. Dow Jones Futures fell 0.1% to 39,098.0 points, indicating a cooling of the record-high rally in US stock indexes. The rally was driven by artificial intelligence-led technology stock rally and softening consumer sentiment and manufacturing activity. Key economic indicators are due this week, with Fed Chair Jerome Powell's testimony and nonfarm payrolls data expected to provide more insights. Super Tuesday and the Presidential primaries are also in focus. As seen in the chart, the index is in an upside rally, a rejection mode is expected to be seen.

Resistance: 39047.4– 39061

Pivot – 39041.3

Support: 39036.1-39027.7

Expected Trend-Sideways



US100

CMP –18349.90

US100 is trading at 18349.90, 0.08% up since previous day close. Stock index futures in the US are showing signs of cooling, with Nasdaq 100 Futures steady at 18,340.50 points. The S&P 500 and NASDAQ Composite rose to record highs, while the Dow Jones Industrial Average remained near a recent peak. Focus is now on Fed Chair Jerome Powell's testimony and nonfarm payrolls data for February. Super Tuesday and the Presidential primaries are also in focus. As seen in the chart, the index is in an upside rally, hence a bullish moment is expected today.

Resistance –18354.34-18364.59 **Pivot** – 18349.42
Support –18344-18333 **Expected Trend** - Bullish



GOLD

CMP – 2085.37

XAU/USD is trading at 2085.37, 0.12% up since previous day close. Gold price has paused following a strong positive move to a new year-to-date top, with slightly overbought RSI acting as a headwind. Traders are cautious due to key US data and event risks, including the disappointing release of the US ISM Manufacturing PMI and less-hawkish remarks by Fed officials. The downside for Gold remains cushioned due to optimism over Gaza ceasefire talks and hopes for additional stimulus measures from China. As seen in the chart, gold is hovering around the resistance zone, hence a breakout is expected, if breaches the level.

Resistance –2088 – 2110 **Pivot** – 2070
Support – 2057 - 2040 **Expected Trend** - Bullish



WTI

CMP – 79.83

WTI is trading at 79.83, 0.09% down since previous day close. The West Texas Intermediate (WTI) oil price edged higher to near \$79.50 per barrel on Monday, following the decision of voluntary oil output cuts by OPEC+. The decision was made in coordination with some OPEC+ participating countries, including Russia, to address concerns about oversupply and stabilize oil prices. Russia's announcement to cut its oil output and exports by an additional 471,000 bpd in the second quarter is significant news for the oil market, signaling its commitment to supporting efforts to balance the global oil market. As seen in the chart, OIL is at its resistance zone, is expected to go in upward direction.

Resistance – 80– 80.2 **Pivot** – 79.89
Support – 79.8– 79.6 **Expected Trend** - Bullish

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
Mar Mon 04	3:15am	NZD	Overseas Trade Index q/q		-0.1%	-0.6%
	5:20am	JPY	Capital Spending q/y		2.9%	3.4%
		JPY	Monetary Base y/y		4.7%	4.8%
	5:30am	AUD	MI Inflation Gauge m/m			0.3%
	6:00am	AUD	ANZ Job Advertisements m/m			1.7%
		AUD	Building Approvals m/m		3.8%	-9.5%
		AUD	Company Operating Profits q/q		1.1%	-1.3%
	1:00pm	CHF	CPI m/m	-	0.5%	0.2%
	1:15pm	EUR	French Gov Budget Balance			-173.3B
	1:30pm	EUR	Spanish Unemployment Change		50.0K	60.4K
	3:00pm	EUR	Sentix Investor Confidence		-10.8	-12.9

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