



XFlow MARKETS

PULSE

DAILY-REPORT

01-05-2024



EUR/USD

CMP – 1.0660

EUR/USD is trading at 1.0660, 0.51% down since previous day close. continues its decline for the second consecutive day, hovering around 1.0650 during Asian trading hours on Wednesday. With European markets largely closed for Labour Day, investors are expecting the Federal Reserve's (Fed) latest policy decision. The US Dollar Index (DXY), which gauges the performance of the US Dollar (USD) against six major currencies, continues its rally following higher than expected Employment Cost Index data released on Tuesday. Additionally, hawkish remarks from Fed officials, signalling no immediate need for rate cuts, undermined the EUR/USD pair

Resistance –1.0724-1.0755

Pivot- 1.0688

Support– 1.06643-1.0623

Expected Trend- Bearish



GBP/USD

CMP – 1.2484

GBP/USD is trading at 1.2484, 0.56% down since previous day close. This pair registered its highest daily close in nearly three weeks on Monday above 1.2550 but failed to preserve its bullish momentum. The pair stays on the back foot early Tuesday, while managing to hold above 1.2500. The selling pressure surrounding the US Dollar (USD) at the beginning of the week helped GBP/USD stretch higher. Early Tuesday, the cautious market stance allows the USD to stay resilient against its rivals and makes it difficult for the pair to regain its traction. After Wall Street's main indexes closed in positive territory on Monday, US stock index futures edge lower in the European session.

Resistance- 1.2562-1.2608

Pivot- 1.2515

Support- 1.2484-1.2446

Expected Trend- Bearish



GER30

CMP – 17,937

GER30 is trading at 17937, 1.26% down since previous day close. GER30 declined by 1.26% on Tuesday (April 30). On Monday DAX reversing a 0.24% from Friday rally the DAX ended the session at 17,965, Consumer prices increased by 2.2% year-on-year in April after rising by 2.2% year-on-year in March. Economists expected an annual inflation rate of 2.3%. on daily chart we see a sharp fall this may continue till FED meeting next support is 17,800.

Resistance- 18,283-18,467

Pivot- 18,150

Support: 17,937-17,808

Expected Trend- Neutral



US100

CMP –17,350

US100 is trading at 17,350, 2.26% down since previous day close. After a week rally US100 fall from 17,830 almost 2.65 on a single day amid Fed rate cut speculation the European and US market seeing retracing little bit Focus was now on a Fed meeting later in the week for more cues on policy, after a series of hot inflation readings saw traders price out most expectations for any near-term rate cuts.

On daily chart this index trading @ 17,350 level may continue fall in coming days their next support zone will be 17,360-17,160.

Resistance – 17,830-17,990 Pivot- 117,750

Support – 17,360-17,160 Expected Trend – Bearish



GOLD

CMP – 2287.30

XAU/USD is trading at 2287.30, 2.12% down since previous day close. Gold prices fell in Asian trade on Tuesday, remaining pinned well below recent peaks as fears of higher-for-longer U.S. interest rates grew before a Federal Reserve meeting this week. Waning safe haven demand also weighed, especially as recent reports showed renewed ceasefire talks between Israel and Hamas. This left gold even more vulnerable to rate-driven risks. On daily basis chart after formed multiple doji. We seen 2.12% sharp fall currently this spot is trading month low.

Resistance – 2337.73-2364.94 Pivot- 2302

Support – 2285.34-2264.19 Expected Trend - Bearish



WTI

CMP –81.30

WTI is trading at 81.3, 1.42% down since previous day close. Western Texas Intermediate (WTI), the US crude oil benchmark, is trading around \$80.80 on Wednesday. The black gold edges lower on rising crude inventories in the United States and easing geopolitical tensions in the Middle East. Crude oil inventories in the United States for the week ending. On daily chart WTI is currently in bearish mode the next support is 81.06 after FED meeting if USD going to be strong, we can see more selling pressure on WTI

Resistance – 82.78-83.55 Pivot – 82.06

Support – 81.06-80.39 Expected Trend – Bearish

Daily Forex Major Data Releases

01st May 2024

Time	Currency	News	Forecast	Previews
4:15am	NZD	Employment Change q/q	0.3%	0.4%
	NZD	Unemployment Rate	4.3%	4.0%
6:30am	NZD	RBNZ Gov Orr Speaks		
5:45pm	USD	ADP Non-Farm Employment Change	179K	184K
7:15pm	USD	Final Manufacturing PMI	49.9	49.9
7:30pm	USD	ISM Manufacturing PMI	50.1	50.3
	USD	JOLTS Job Openings	8.68M	8.76M
	USD	ISM Manufacturing Prices	55.6	55.8
11:30pm	USD	Federal Funds Rate	5.50%	5.50%
	USD	FOMC Statement		



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