

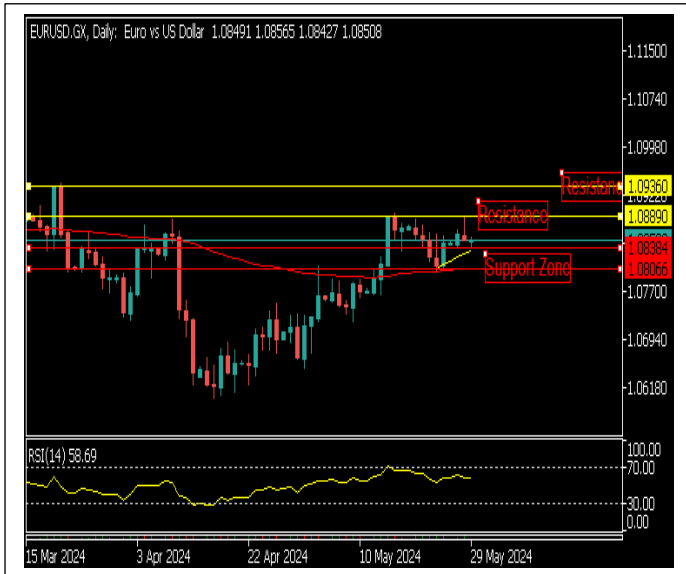


**XFlow** MARKETS

# PULSE

DAILY-REPORT

29-05-2024



### EUR/USD

**CMP – 1.0853**

EUR/USD is trading at 1.0853, 0.00% neutral since previous day close. The euro fell against a stronger US dollar and most other major counterparts after German state-level inflation figures were said to indicate that broader euro area inflation could disappoint expectations for a minor uptick for April later this week was quoted 0.12% lower around 1.0838, making the single currency one of the worst performers in the G10 basket behind only the Swedish krona, after six of the biggest German states reported individual inflation figures for April.

**Resistance –1.0886-1.0938**

**Pivot- 1.0840**

**Support– 1.0838-1.0807**

**Expected Trend- Bearish**



### GBP/USD

**CMP –1.2750**

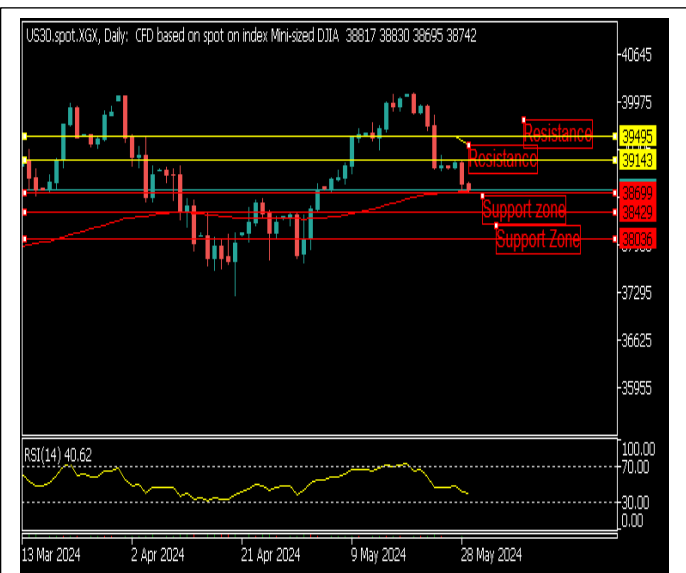
GBP/USD is trading at 1.2750, 0.06% down since previous day close. GBP/USD fluctuates in a tight channel at around 1.2750 in the European session on Wednesday. The US Dollar (USD) benefits from the negative shift seen in risk mood and doesn't allow the pair to gain traction. The Fed will release the Beige Book later in the day. Meanwhile, the Relative Strength Index (RSI) indicator on the 4-hour chart edges lower toward 50 on Wednesday, highlighting a loss of bullish momentum.

**Resistance- 1.2760-1.2803**

**Pivot- 1.2750**

**Support- 1.2729-1.2688**

**Expected Trend- Bearish**



### US30

**CMP – 38700**

US30 is trading at 38700. 0.64% down since previous day close. The Dow Jones Industrial Average- which is more economically sensitive than its peers, fell 0.6% to 38,852.86 points. Rate jitters mount amid hawkish Fed speak, PCE watch Broader U.S. stocks were largely subdued in anticipation of key inflation data this week. PCE price index data, which is the Federal Reserve's preferred inflation gauge, is due this Friday, and is likely to factor into the central bank's outlook on interest rates.

**Resistance-39143-39495**

**Pivot-39700**

**Support: 38650-38429**

**Expected Trend- Bearish**



**US100**

**CMP –18800**

US30 is trading at 18800, 0.01% up since previous day close. Buoyed by Nvidia’s earnings, the Nasdaq 100 was able to shrug off the Thursday wobble, unlike the Dow, and it pushed higher into the end of the week. The shortened week finds the Nasdaq 100 on course to test last Thursday’s record high at 18,949. From there the 19,000 level looms as the next major round number.

A short-term bearish view would need a close back below 18,552, Thursday’s low, and would then test the record high set in March around 18,500.

**Resistance –18920-19230**

**Pivot - 18820**

**Support – 18760-18616**

**Expected Trend – Bearish**



**GOLD**

**CMP – 2354**

XAU/USD is trading at 2354, 0.44%, up since previous day close. Gold futures decline 0.2% to \$2,352.7 a troy ounce, after commentary from several Federal Reserve officials poured cold water on hopes for monetary policy easing. The precious metal is being dragged down by a modest recovery in the U.S. dollar, after Minneapolis Fed President Neel Kashkari said Tuesday that interest rates would be held steady as long as needed--or even hiked if necessary. Gold typically has an inverse relationship with interest rates, with high rates damping demand for non-interest bearing bullion.

**Resistance – 2355.54-2387.47**

**Pivot - 2350**

**Support – 2340.48-2321.68**

**Expected Trend- Bearish**



**SILVER**

**CMP –32.102**

SILVER is trading at 32.10, 1.49% up since previous day close. Silver prices (XAG/USD) broadly unchanged on Wednesday, according to data. Silver trades at \$32.10 per troy ounce, steady from Tuesday. Investors might use this ratio to determine the relative valuation of Gold and Silver. Some may consider a high ratio as an indicator that Silver is undervalued – or Gold is overvalued – and might buy Silver or sell Gold accordingly. Conversely, a low ratio might suggest that Gold is undervalued relative to Silver.

**Resistance – 32.49-33.91**

**Pivot – 30.50**

**Support –31.30-30.49**

**Expected Trend - Bullish**

# Daily Forex Major Data Releases

29<sup>th</sup> May 2024

Time	Currency	News	Forecast	Previews
6:30am	<b>NZD</b>	ANZ Business Confidence		14.9
7:00am	<b>AUD</b>	CPI y/y	3.4%	3.5%
	<b>AUD</b>	Construction Work Done q/q	0.6%	0.7%
10:30am	<b>JPY</b>	Consumer Confidence	38.9	38.3
11:30am	<b>EUR</b>	German GfK Consumer Climate	-22.5	-24.2
All Day	<b>EUR</b>	German Prelim CPI m/m	0.2%	0.5%
	<b>CHF</b>	UBS Economic Expectations		17.6
1:30pm	<b>EUR</b>	M3 Money Supply y/y	1.5%	0.9%
	<b>EUR</b>	Private Loans y/y	0.4%	0.2%
7:30pm	<b>USD</b>	Richmond Manufacturing Index	-2	-7
11:15pm	<b>USD</b>	FOMC Member Williams Speaks		
11:30pm	<b>USD</b>	Beige Book		



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