



XFlow MARKETS

PULSE

DAILY-REPORT

21-05-2024



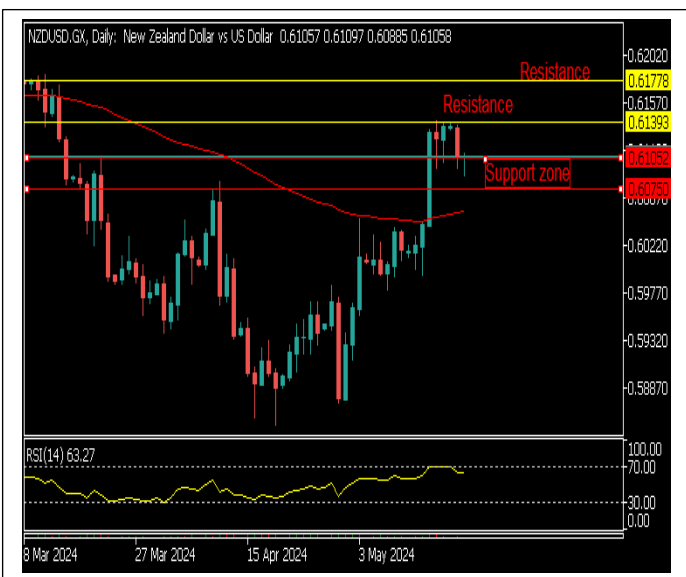
EUR/USD

CMP – 1.0864

EUR/USD is trading at 1.0864, 0.13 down since previous day close. EUR/USD - The EUR/USD pair trades on a stronger note around 1.0860 during the early European trading hours on Tuesday. Investors will focus on Fed's speech amid the absence of key US data releases. On Wednesday, European Central Bank (ECB) President Christine Lagarde's speech and the minutes from the recent FOMC meeting will take centre stage. On daily basis chart this pair is trading near its support zone amid weak US Dollar.

Resistance – 1.0886-1.0917 Pivot- 1.0866

Support– 1.0852-1.0825 Expected Trend- Bullish



NZD/USD

CMP – 0.6115

NZD/USD is trading at 0.6115, 0.46% down since previous day close. NZD/USD - NZD/USD extended losses to near 0.6100 during Asian trading hours on Tuesday. Investors are awaiting the Reserve Bank of New Zealand's (RBNZ) policy meeting scheduled for Wednesday. It's widely anticipated that the RBNZ will maintain its Official Cash Rate (OCR) at 5.5%, marking the seventh consecutive meeting without changes. Policymakers are expected to emphasize the necessity of maintaining a restrictive policy stance for an extended period to steer inflation back within the 1-3% target range.

Resistance- 0.6139-0.6177 Pivot- 0.6114

Support-0.6105-0.6075 Expected Trend- Bullish



US30

CMP – 40,000

US30 is trading at 40000 0.34% up since previous day close. The Dow Jones Industrial Average fell 0.5% to 39,806.8 after closing above 40,000 for the first time on Friday. Among sectors, tech led the gainers, while financials saw the steepest decline. Fed Vice Chair Philip Jefferson said it's likely "too early" to say if the recent slowdown in the disinflationary process will last for long. Although consumer spending has been strong over the last several quarters, Jefferson said he expects growth to slow later in 2024.

Resistance-40,117-40,330 Pivot-39,800

Support: 39,797-39, 586 Expected Trend- Neutral



GER30

CMP –18,590

GER30 is trading at 18,590, 0.00% down since previous day close. GER30 - The DAX gained 0.35% on Monday (May 20). Reversing a 0.18% loss from Friday (May 17), the DAX ended the session at 18,769. On Monday (May 20), uncertainty about the post-June ECB rate path limited gains for the session. Nevertheless, rising investor expectations of a June ECB rate cut remained a tailwind at the start of the week. Investors await preliminary private sector PMI numbers for further clues on inflation trends. The PMI numbers are out on Thursday. On daily chart, this month Dax touched all time high. After touching all time high it may face some selling pressure and may retrace by some points.

Resistance –18,923-18,830

Pivot -18,700

Support – 18,600-18,590

Expected Trend – Neutral



GOLD

CMP – 2,440

XAU/USD is trading at 2,440, 1.62%, up since previous day close. Gold set another record on Monday as Wall Street readies for monetary policy to ease this year. The yellow metal notched an intraday record of \$2,454.20 per ounce. This upside momentum comes as investors grow open to the possibility of interest-rate cuts this year. Since gold is a non-interest-bearing asset, it typically outperforms when rates fall. Rate-cut sentiment shifted after April's cooler-than-expected consumer-price-index report, marking an upward inflection point in the price of gold and putting March's worryingly hot inflation prints in the rearview.

Resistance – 2,500-2,449

Pivot -2,415

Support – 2,407-2,377

Expected Trend - Bullish



SILVER

CMP –31.40

SILVER is trading at 31.40. Spot silver prices soared by 2.5% to reach \$32.28 on Monday (May 20), marking an over 11-year high in the global market. Silver price shows some bearish bias now, affected by stochastic negativity, and it might achieve a bearish correction and test the \$31.00 barrier before turning back to rise again. In general, holding above the mentioned support keeps the main bullish trend scenario active for the upcoming period, which continues to get support from the EMA50. Next main target extends to \$33.70.

Resistance – 32.55-33.60

Pivot – 31

Support –30.9-29.84

Expected Trend - Bullish

Daily Forex Major Data Releases

21th May 2024

Time	Currency	News	Forecast	Previews
7:00am	AUD	Monetary Policy Meeting Minutes		
1:30pm	EUR	ECB President Lagarde Speaks		
	EUR	Current Account	30.2B	29.5B
	USD	Treasury Sec Yellen Speaks		
6:00pm	CAD	CPI m/m	0.5%	0.6%
	CAD	Median CPI y/y	2.7%	2.8%
	CAD	Trimmed CPI y/y	2.9%	3.1%
	CAD	Common CPI y/y	2.8%	2.9%
	CAD	Core CPI m/m		0.5%
6:30pm	USD	FOMC Member Waller Speaks		
	USD	FOMC Member Barkin Speaks		
6:35pm	USD	FOMC Member Williams Speaks		
6:40pm	USD	FOMC Member Bostic Speaks		
Tentative	NZD	GDT Price Index		1.8%
9:15pm	USD	FOMC Member Barr Speaks		
10:30pm	GBP	BOE Gov Bailey Speaks		

(Time Zone: GMT+5:30)



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