



XFlow MARKETS

PULSE

DAILY-REPORT

24-05-2024



EUR/USD

CMP – 1.08174

EUR/USD is trading at 1.0827, 0.06% down since previous day close. EUR/USD is battling 1.0800 in European trading on Thursday. The pair stays undermined by the recent strength in the US Dollar on strong US PMI data and hawkish Fed expectations. Mid-tier US data and Fedspeak are next on tap. Central Bank (ECB) initiating interest rate cuts potentially as early as June. Currency market going down against USD after US dollar show strength trader speculating rate cut by FED in September on daily chart pattern yesterday this pair faces strong rejection from 1.0861 bearish momentum continue in coming week.

Resistance –1.08234-1.08611 Pivot- 1.08028
Support– 1.08025-1.07807 Expected Trend- Bearish



NZD/USD

CMP – 0.6096

NZD/USD is trading at 0.6096, 0.05% up since previous day close. The NZD/USD received pressure due to the emergence of the risk aversion sentiment after the higher-than-expected Purchasing Managers Index data from the United States was released on Thursday. The data reinforced the hawkish sentiment surrounding the Federal Reserve of maintaining higher policy rates for an extended period. Amid FED news and USD strong currency market over the world is on bearish mode multiple currencies faces strong rejection after continue more than a week rally. This pair also will be selling pressure.

Resistance- 0.6134-0.6177 Pivot-0.6100
Support-0.6084-0.6063 Expected Trend- Bearish



GER30

CMP – 18546

GER30 is trading at 18546. 0.37% down since previous day close. The minutes of the Federal Reserve's latest policy meeting, released late Wednesday, showed officials at the U.S. central bank remained concerned about U.S. inflation. Back in Europe, the European Central Bank is widely expected to cut interest rates in June, but there remains uncertainty over how many more cuts the central bank will authorize this year. GER30 trading around their first support 18550 if this break we can see some sharp fall.

Resistance-18787-18950 Pivot-18600
Support: 18550-18390 Expected Trend- Bearish



US30

CMP –39062

US30 is trading at 39062, 1.39% down since previous day close. US benchmark equity indexes closed lower Thursday despite a post-earnings surge in Nvidia shares, as markets weighed the latest macro data. The Dow Jones Industrial Average dropped 1.39% to 39,065.3, while the S&P 500 lost 0.7% to 5,267.8. The Nasdaq Composite retreated 0.4% to 16,736. Among sectors, real estate and utilities saw the steepest declines. Technology was the sole gainer. The market darling clocked stronger-than-expected first-quarter earnings, while it also presented a robust second-quarter outlook and announced a 10-for-one stock split.

Resistance –39460-39800

Pivot-39150

Support – 39035-38615 Expected Trend – Bearish



GOLD

CMP – 2336

XAU/USD is trading at 2336, 2.09%, down since previous day close. Gold prices hit a two-week low on Friday, set for their biggest weekly loss in over five months, as interest rate cut expectations started to dwindle after a hawkish tone in the U.S. Federal Reserve minutes. Spot gold drifted 0.4% higher at \$2,336.86 per ounce, as of 0546 GMT, after hitting its lowest since May 9 earlier. Bullion hit a record high of \$2,449.89 on Monday, but has fallen about 5% since then. After touches all time high this week this spot see profit booking from high this momentum continue next trading session.

Resistance – 2353-2377

Pivot-2336

Support – 2324-2306 Expected Trend- Bearish



WTI

CMP –77.103

WTI is trading at 77.103, 0.42% down since previous day close. Oil prices were stable on Thursday as investors considered the latest comments from the U.S. Federal Reserve on interest rates amid sticky inflation, while signs of firming seasonal U.S. fuel demand lent support. Brent crude futures rose 5 cents to \$81.41 a barrel, while U.S. West Texas Intermediate crude futures were up 2 cents at \$76.89. WTI trading lower than 100 ema that show selling pressure on crude may continue however the nearest support zone is 76.63 from where may see some buying activity

Resistance – 80.40-78.88

Pivot – 77.00

Support –76.63-75.25 Expected Trend - Bearish

Daily Forex Major Data Releases

24th May 2024

Time	Currency	News	Forecast	Previews
12:30am	USD	FOMC Member Bostic Speaks		
4:15am	NZD	Trade Balance 588M		
4:31am	GBP	GfK Consumer Confidence	-18	-19
5:00am	JPY	National Core CPI y/y	2.2%	2.6%
11:30am	EUR	German Final GDP q/q	0.2%	0.2%
	GBP	Retail Sales m/m	-0.6%	0.0%
1:15pm	CHF	SNB Chairman Jordan Speaks		
Day 2	All	G7 Meetings		
6:00pm	CAD	Core Retail Sales m/m	-0.2%	-0.3%
	CAD	Retail Sales m/m	-0.1%	-0.1%
	CAD	Corporate Profits q/q		2.7%
	USD	Core Durable Goods Orders m/m	0.1%	0.0%
	USD	Durable Goods Orders m/m	-0.5%	0.9%
7:05pm	USD	FOMC Member Waller Speaks		
7:30pm	USD	Revised UoM Consumer Sentiment	67.7	67.4
	USD	Revised UoM Inflation Expectations		3.5%



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