

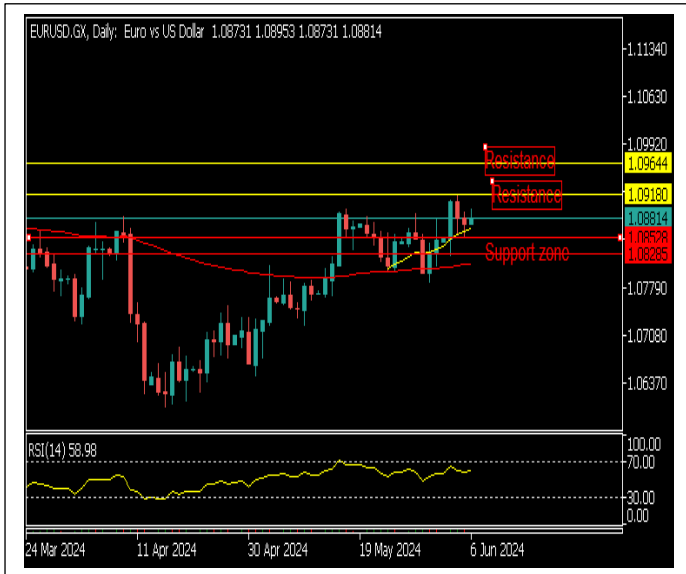


XFlow MARKETS

PULSE

DAILY-REPORT

06-06-2024



EUR/USD

CMP – 1.0881

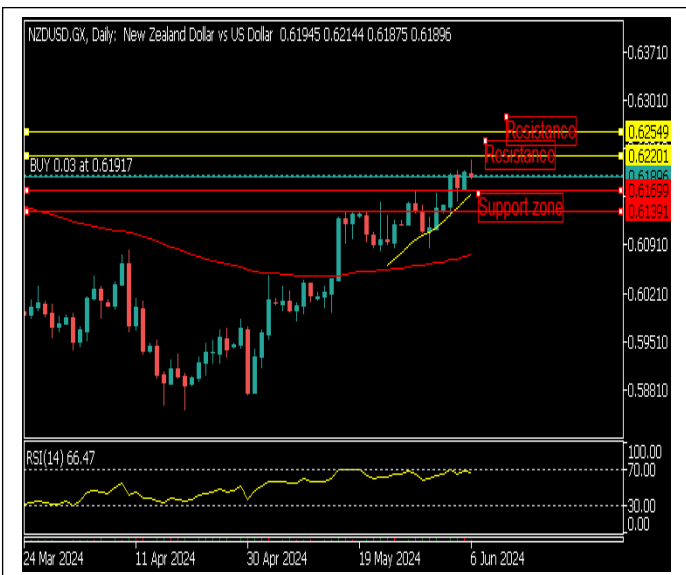
EUR/USD is trading at 1.0881, 0.23% down since previous day close. The European Central Bank will announce monetary policy decisions and President Christine Lagarde will speak on the policy outlook in a press conference later in the day. The ECB is widely expected to cut key interest rates by 25 bps following the June policy meeting. Since numerous ECB policymakers clearly communicated that they were intending to lower key rates in June, this decision by itself might not trigger a noticeable market reaction.

Resistance –1.0918-1.0964

Pivot- 1.0878

Support-1.0852-1.0828

Expected Trend- Bullish



NZD/USD

CMP –0.6189

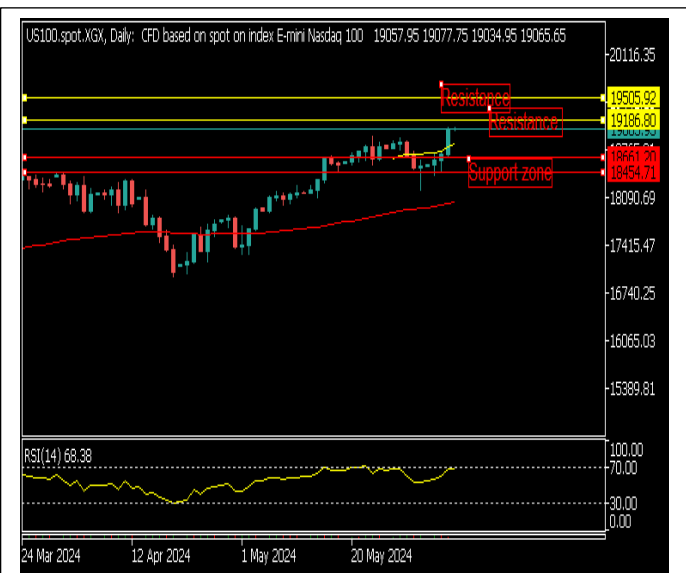
NZD/USD is trading at 0.6189, 0.25% down since previous day close. NZD/USD depreciates due to risk aversion as US NFP looms. CME Fed Watch Tool suggests the probability of a Fed rate cut in September has increased to nearly 70.0%. New Zealand's Finance Minister Nicola Willis insisted that the 2024 budget won't keep interest rates higher for longer. As seen in the chart, the pair shows a rejection from the rejection area could start a downside movement.

Resistance-0.6220-0.6254

Pivot- 0.6175

Support- 0.6169-0.6139

Expected Trend- Bearish



US100

CMP – 19065

US100 is trading at 19060. 2.06% up since previous day close. The S&P 500 and Nasdaq indexes hit record intraday highs on Wednesday, powered mainly by technology stocks as markets digested economic data that could support a much-expected start to the Federal Reserve's policy easing cycle. The May private payrolls report on Wednesday became the latest data to suggest an easing in labor market tightness that could propel the Fed to begin cutting rates this year. A report on Tuesday showed job openings fell in April to the fewest in more than three years.

Resistance-19186-19505

Pivot- 18800

Support: 18660-18450

Expected Trend- Bullish



GER30

CMP – 18725

GER30 is trading at 18725, 0.95% up since previous day close. European shares rose on Thursday, boosted by technology stocks as they hit a near 24-year high, while investors geared up for the European Central Bank's key interest rate decision later in the day. "We've seen comments from Governing Council members giving essentially the green light to a rate cut, and we've seen inflation, a little bit higher than expected in the reading last week, but overall still trending towards that 2%," said Daniela Hathorn, senior market analyst at Capital.com.

Resistance – 18940-19300

Pivot-18550

Support – 18480-18229

Expected Trend – Bullish



GOLD

CMP – 2367.30

XAU/USD is trading at 2367.30, 1.22%, up since previous day close. Gold price (XAU/USD) attracts some follow-through buying for the second straight day and climbs to a two-week top, around the \$2,375 area during the European session on Thursday. Gold price (XAU/USD) attracts some follow-through buying for the second straight day and climbs to a two-week top, around the \$2,375 area during the European session on Thursday. Moreover, the near-term bias remains tilted in favor of bulls in the wake of bets that major central banks will lower borrowing costs to bolster economic activity.

Resistance – 2384-2420

Pivot-2350

Support – 2325-2293

Expected Trend- Bearish



SILVER

CMP – 30.32

SILVER is trading at 30.32, 1.70% up since previous day close. Silver prices (XAG/USD) rose on Thursday, according to FXStreet data. Silver trades at \$30.29 per troy ounce, up 0.96% from the \$30.00 it cost on Wednesday. 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.

Resistance – 30.87-31.80

Pivot – 30.00

Support – 29.48-28.77

Expected Trend - Bearish

Daily Forex Major Data Releases

06th June 2024

Time	Currency	News	Forecast	Previews
1:30pm	EUR	Italian Retail Sales m/m	0.3%	0.0%
2:00pm	GBP	Construction PMI	52.5	53.0
2:30pm	EUR	Retail Sales m/m	0.2%	0.8%
Tentative	EUR	French 10-y Bond Auction		3.03 2.2
Day 1	EUR	European Parliamentary Elections		
5:00pm	USD	Challenger Job Cuts y/y		-3.3%
5:45pm	EUR	Main Refinancing Rate	4.25%	4.50%
	EUR	Monetary Policy Statement		
6:00pm	CAD	Trade Balance	-2.2B	-2.3B
	USD	Unemployment Claims	215K	219K
	USD	Revised Nonfarm Productivity q/q	0.3%	0.3%
	USD	Revised Unit Labor Costs q/q	4.7%	4.7%
	USD	Trade Balance	-69.8B	-69.4B
6:15pm	EUR	ECB Press Conference		
7:30pm	CAD	Ivey PMI	65.2	63.0
8:00pm	USD	Natural Gas Storage		84B

(Time Zone: GMT+5:30)



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