



**XFlow** MARKETS

# PULSE

DAILY-REPORT

26-06-2024



### EUR/USD

**CMP – 1.0706**

EUR/USD is trading at 1.0706, 0.24% down since previous day close. The US dollar's ongoing strength on a cautious outlook, hawkish Fed expectations, and rising US Treasury bond yields all work against the pair. Next on the agenda is mid-tier US data. Strong US Dollar led to a bearish trade in this pair. The macro scenario remained unchanged on both sides of the Atlantic. Based on the daily chart pattern, the EUR/USD trading red zone may have 1.0667 and 1.07583 as the closest supports and resistance.

**Resistance –1.0758-1.0809**

**Pivot- 1.0701**

**Support-1.0669-1.0602**

**Expected Trend- Bearish**



### USD/JPY

**CMP –159.80**

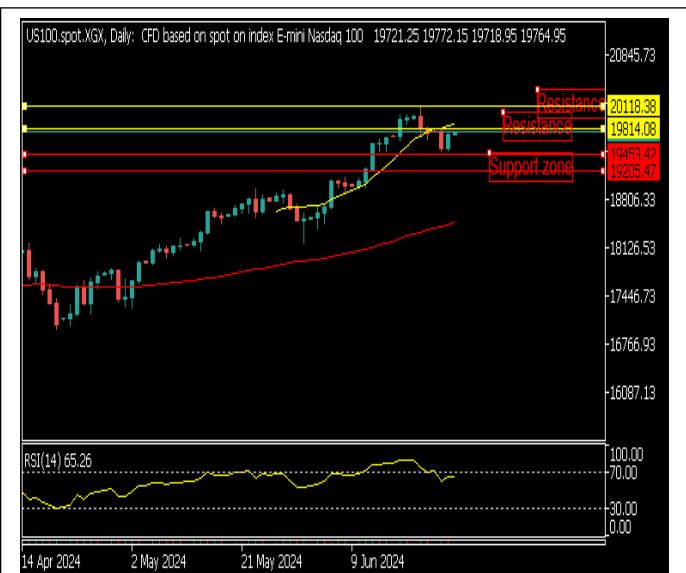
USD/JPY is trading at 159.80, 0.13% up since previous day close. The upside for the major is capped by worries that the government will step in to support the Japanese Yen. Ahead of the US housing data and the Fed's peak, traders also appear hesitant. After breaking above 159.00, there is an upward bias in the USD/JPY, which has stoked concerns that the Bank of Japan or Japanese authorities may interfere in the foreign exchange markets. 160.32 would be the next level of resistance. with 158.75 serving as possible support.

**Resistance-160.34-162.47**

**Pivot- 0.6135**

**Support- 157.95-155.60**

**Expected Trend- Bullish**



### US100

**CMP –19800**

US30 is trading at 19800, 0.37% up since previous day close. After brutal selloffs, Nvidia and other AI-related stocks saw a rise on Tuesday, and investors anticipated more signals on the direction of monetary policy based on statements made by Federal Reserve officials and this week's economic data. Fed Governor Michelle Bowman stated that she is still not expecting the benchmark interest rate in the United States to drop this year. Tuesday up 1.13%, and it is currently trading in the buying zone as a result of encouraging news from a major tech company about the potential applications of AI. closest resistance 19850 and support for US100 19450.

**Resistance-19800-20100**

**Pivot- 19550**

**Support: 19450-19200**

**Expected Trend- Bullish**



### GER30

**CMP – 18300**

GER30 is trading at 18300, 0.77% up since previous day close. Airbus impacted the aerospace and defence industries on Tuesday by lowering its forecast for plane deliveries and issuing a profit warning. US economic data on Tuesday did not change the likelihood of a September rate cut by the Federal Reserve. June saw a decline in the CB Consumer Confidence Index, which was 101.3 to 100.4. Forecasters predict a drop to 100.0. Consumer spending could decline and demand-driven inflationary pressures could be mitigated in an environment where consumer confidence is declining. 17940 is the closest support for GER30, and 18390 is the nearest resistance.

**Resistance – 18388-18780**

**Pivot- 18250**

**Support – 17940-17430**

**Expected Trend – Bullish**



### GOLD

**CMP – 2325**

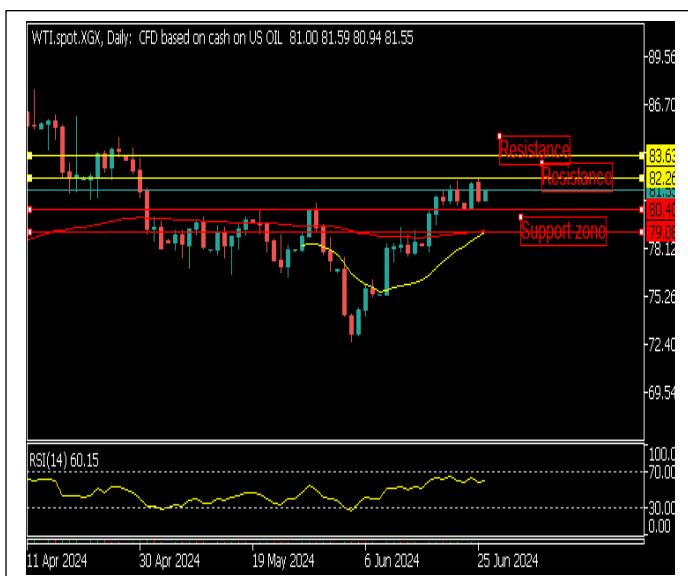
XAUUSD is trading at 2312, 0.22%, up since previous day close. Gold prices dwindle on Wednesday, closing in on \$2,310. Gold is negatively impacted by the expectation that interest rates will stay high since this raises the opportunity cost of holding non-coupon yielding assets. Gold is gradually moving lower toward important support and \$2,279. A break below this level would indicate a significant decline. There isn't any significant news to push or pull gold back to its closest support levels of 2300.

**Resistance – 2339-2371**

**Pivot- 2310**

**Support – 2300-2273**

**Expected Trend- Bearish**



### WTI

**CMP – 81.56**

WTI is trading at 81.56, 0.58% up since previous day close. Following a 1% decline in the previous session due to a strengthening US dollar and poor consumer confidence data, oil prices are now gradually rising. Increased geopolitical tensions and the likelihood of a tightening market in the third quarter continue to support the benchmarks. Gains, however, are limited by uncertainty surrounding the timing and scope of interest rate cuts in the US. The closest support is 80.40, and WTI could reach 83.63 if it breaks the 82.26.

**Resistance – 82.26-83.63**

**Pivot – 80.70**

**Support -80.40-79.08**

**Expected Trend– Bullish**

# Daily Forex Major Data Releases

26<sup>th</sup> June 2024

Time	Currency	News	Forecast	Previews
5:05am	<b>AUD</b>	RBA Assist Gov Kent Speaks		
6:00am	<b>AUD</b>	MI Leading Index m/m		0.0%
7:00am	<b>AUD</b>	CPI y/y	3.5%	3.6%
11:30am	<b>EUR</b>	German GfK Consumer Climate	-19.9	-20.9
1:30pm	<b>CHF</b>	UBS Economic Expectations		18.2
3:30pm	<b>GBP</b>	CBI Realized Sales	5	8
6:30pm	<b>CHF</b>	SNB Quarterly Bulletin		
	<b>CNY</b>	CB Leading Index m/m		-0.2%
7:30pm	<b>USD</b>	New Home Sales	650K	634K
8:00pm	<b>USD</b>	Crude Oil Inventories		-2.5M



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