



XFlow MARKETS

PULSE

DAILY-REPORT

07-06-2024



EUR/USD

CMP – 1.0892

EUR/USD is trading at 1.0892, 0.19% up since previous day close. The pair turns cautious alongside risk sentiment, as the focus now shifts to the US NFP data release for a fresh directional impetus Early Friday, several ECB policymakers adopted a cautious tone on further easing but voiced their optimism about the inflation outlook, making it difficult for the Euro to find direction. This pair is traded near their resistance level 1.0918 if this break can touch next 1.0985. down side move possible after 1.0853.

Resistance –1.0918-1.0964

Pivot- 1.0878

Support-1.0852-1.0828

Expected Trend- Bullish



GBP/USD

CMP –1.2793

GBP/USD is trading at 1.2793, 0.03% up since previous day close. GBP/USD trades modestly flat near 1.2800 in the European session on Friday. The pair lacks a clear directional bias, as traders drift on the sidelines ahead of the all-important US Nonfarm Payrolls data. After decline demand of US Dollar major currency gain all over the world. GBP/USD currently trading on over brought area this may touch 1.2847 if fail to touch may see to retrace to near support line which is 1.2750.

Resistance-1.2811-1.2893

Pivot- 1.2800

Support- 1.2750-1.2690

Expected Trend- Bullish



US30

CMP – 38900

US30 is trading at 38900. 0.24% up since previous day close. The monthly payrolls report is the highlight of the day's activity, as investors look for more clues as to when the Federal Reserve will start cutting interest rates. Nvidia remains in the spotlight, although short positions in the AI giant are rising, while volatility in meme stock GameStop is set to continue. Multiple events hold the market currently US30 traded near 38900 a week ago we see a sharp fall from here so wait and watch for upcoming move.

Resistance- 39034-39230

Pivot- 38800

Support: 38735-38450

Expected Trend- Neutral



GER30

CMP – 18620

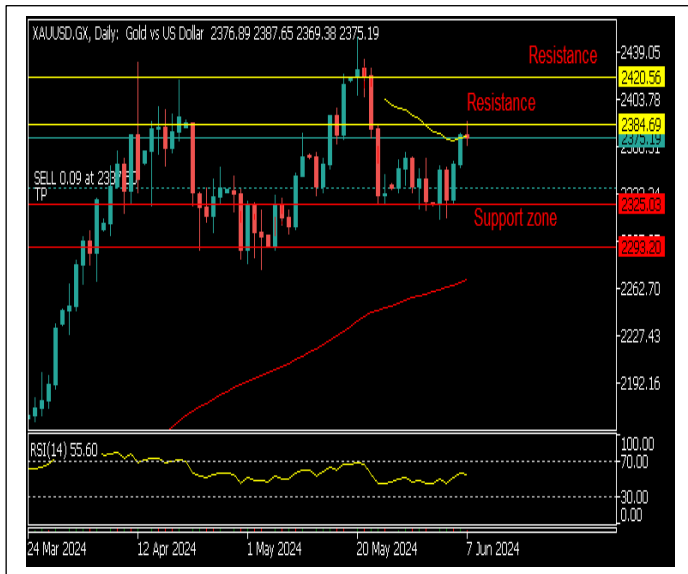
GER30 is trading at 18620, 0.04% up since previous day close. The DAX was down 0.04% to the 18580 level on Friday, reversing a 0.04% rise the day before, and tracking a general cautious mood, as traders continue to digest the ECB rate cut, while awaiting the US jobs report later in the day. Vonovia was the biggest laggard (-3.4%) after Morgan Stanley lowered the company's shares to 'Sell' from 'Neutral'. Daimler Truck was also down about 2.2% and Bayer declined 1.4%. Infineon on the other hand, was the top performer, adding about 2.8%. on daily chart frame DAX30 on bearish mode after rejected from 18815.

Resistance – 18815-19300

Pivot-18550

Support – 18480-18230

Expected Trend – Bearish



GOLD

CMP – 2375

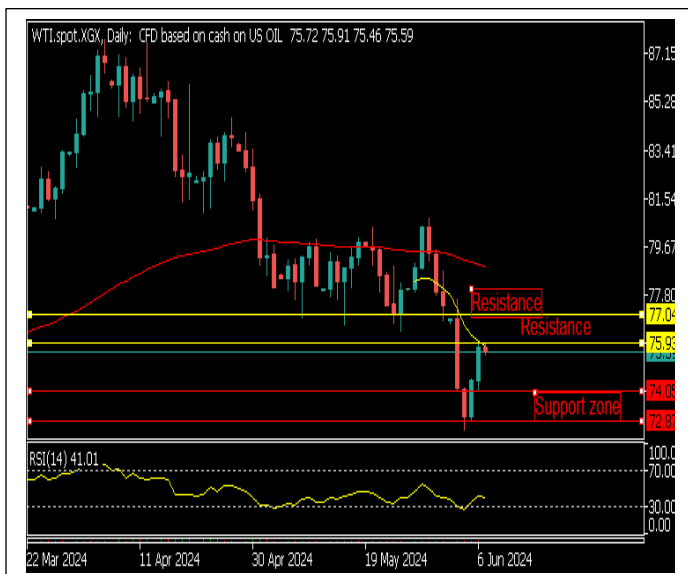
XAU/USD is trading at 2375, 0.88%, up since previous day close. Gold price (XAU/USD) trades with mild negative bias after retracing from fresh two-week highs during the European trading hours on Friday. Investors now opt to move to the sidelines and wait for the release of the closely-watched monthly employment details from the United States (US). The popularly known Nonfarm Payrolls (NFP) report will play a key role in influencing the Federal Reserve's (Fed) future policy decisions, which, in turn, should provide a fresh impetus to the non-yielding yellow metal. XAUUSD face rejection from 2384 and may retrace toward their nearest support zone.

Resistance – 2384-2420

Pivot-2350

Support – 2325-2293

Expected Trend- Bearish



WTI

CMP –75.60

WTI is trading at 75.60, 1.73% up since previous day close. Oil prices are broadly stable but still on track for weekly losses after a selloff sparked by OPEC+'s decision to gradually bring some barrels back into the market later this year. Brent crude and WTI are both flat at \$79.81 and \$75.51 a barrel, respectively. Both benchmarks regained some ground on Thursday on fresh hopes for interest-rate cuts in the U.S. On daily chart WTI last two days closed in green after deep may this bullish momentum continue till 76-77.

Resistance – 75.93-77.04

Pivot – 75.50

Support –74.05-72.87

Expected Trend - Bullish

Daily Forex Major Data Releases

07th June 2024

Time	Currency	News	Forecast	Previews
4:15am	NZD	Manufacturing Sales q/q		-0.7%
5:00am	JPY	Household Spending y/y	0.6%	-1.2%
Tentative	CNY	Trade Balance513B		
Tentative	CNY	USD-Denominated Trade Balance	71.5B	72.4B
8:30am	AUD	RBA Deputy Gov Hauser Speaks		
10:30am	JPY	Leading Indicators	111.8%	112.2%
11:30am	EUR	German Industrial Production m/m	0.1%	-0.4%
Day 2	EUR	European Parliamentary Elections		
6:00pm	CAD	Employment Change		90.4K
	CAD	Unemployment Rate		6.1%
	CAD	Capacity Utilization Rate		78.7%
	USD	Average Hourly Earnings m/m	0.3%	0.2%
	USD	Non-Farm Employment Change	185K	175K
	USD	Unemployment Rate	3.9%	3.9%
7:30pm	USD	Final Wholesale Inventories m/m	0.2%	0.2%
9:30pm				

(Time Zone: GMT+5:30)



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