



**XFlow** MARKETS

# PULSE

DAILY-REPORT

10-06-2024



**EUR/USD**

**CMP – 1.0756**

EUR/USD is trading at 1.0756, 0.42% down since previous day close. EUR/USD holds losses below 1.0800 in the European session on Monday. Mounting EU political uncertainty, following French snap elections, weighs on the Euro. Meanwhile, the upbeat US NFP data tempered Fed rate cut bets, adding extra legs to the US Dollar upsurge. EU Sentix data eyed. Fed rate cut speculation pressure on other currencies on Friday EUR/USD fall nearly 1.0%, on Monday session gap down open seem to touch near support 1.0670.

**Resistance –1.0802-1.0895**

**Pivot- 1.07500**

**Support- 1.0722-1.0670**

**Expected Trend- Bearish**



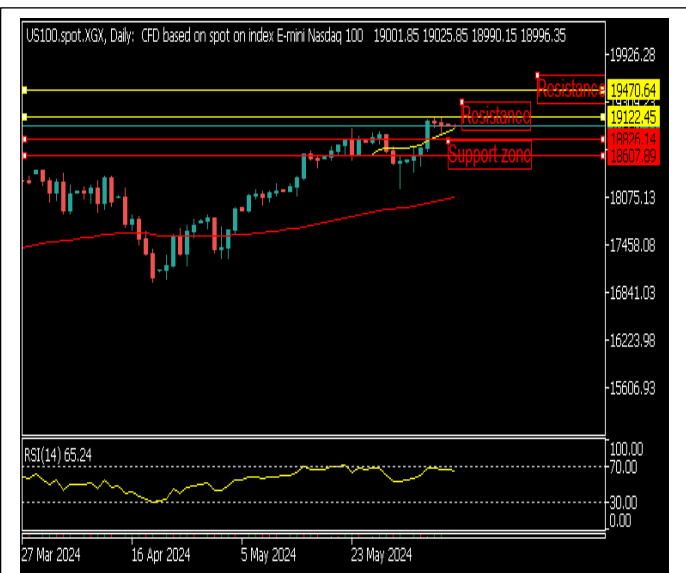
**GBP/USD**

**CMP –1.2716**

GBP/USD is trading at 1.2716, 0.03% down since previous day close. GBP/USD holds lower ground near 1.2700 in European trading on Monday. The pair stays undermined by an extended US Dollar advance, led by renewed bets of a delay in the Fed policy pivot, courtesy of robust US Payrolls data. Fed rate cut speculation pressure on other currencies on Friday GBP/USD fall nearly half %, on Monday session gap down open seem to touch near support 1.2643

**Resistance-1.2772-1.2826 Pivot- 1.2700**

**Support- 1.2696-1.2643 Expected Trend- Bearish**



**US100**

**CMP – 18980**

US30 is trading at 18980. 0.05% down since previous day close. Wall Street stocks ended slightly lower on Friday in choppy trading after stronger-than-expected U.S. jobs data pointed to a robust economy but prompted worries the Federal Reserve may wait longer to cut interest rates than many investors had hoped. Wall street touch high before job data and rate cut rumour now Nasdaq may retrace toward 18800 to 18500 No one expects the Fed to cut (rates next week), but will they open the door for a cut as soon as September is the big question on everyone's mind,"

**Resistance- 19120-19470**

**Pivot- 18900**

**Support: 18826-18600 Expected Trend- Neutral**



**GER30**

**CMP – 18460**

GER30 is trading at 18460, 1.82% down since previous day close. European stocks dropped on Monday after French President Emmanuel Macron called a snap election following a heavy loss in the European Union vote to the far-right, rattling investors already worried about the interest rate outlook. Leading the losses are, Airbus (-1.41%), Puma (-1.35%), Volkswagen (-1.29%). Top gainers were, Rheinmetall (1.15%), Deutsche Bank (0.48%), Daimler Truck Holding AG (0.36%). French Political crises lead to losses European bank short term trader expect sell side position upcoming session.

**Resistance – 18680-18960**

**Pivot-18550**

**Support – 18460-18250**

**Expected Trend – Bearish**



**GOLD**

**CMP – 2296**

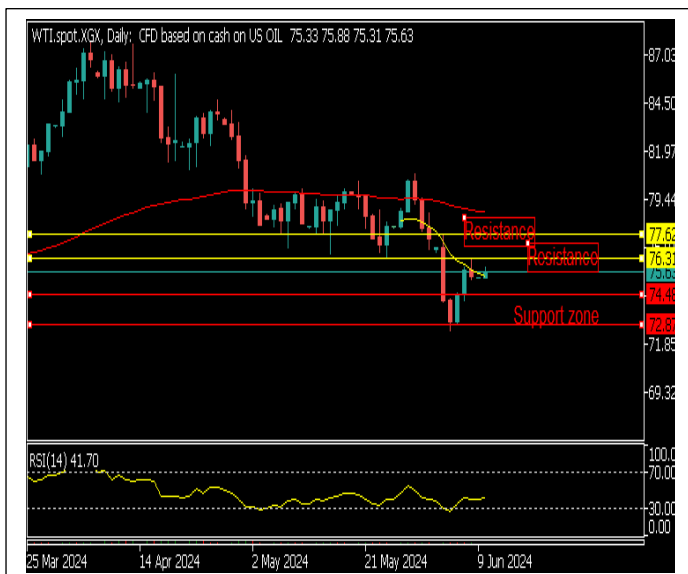
XAU/USD is trading at 2296, 0.10%, up since previous day close. Gold price (XAU/USD) enters a bearish consolidation phase and oscillates in a range near its lowest level in over a month, below the \$2,300 mark during the early European session on Monday. Furthermore, reports that the People's Bank of China (PBoC) paused gold purchases to its reserves in May, ending a massive buying spree that ran for 18 months, further seem to undermine the Gold price. That said, a cautious market mood lends some support to the safe-haven XAU/USD and helps limit deeper losses.

**Resistance – 2345-2384**

**Pivot - 2312**

**Support – 2291-2268**

**Expected Trend- Bearish**



**WTI**

**CMP –75.65**

WTI is trading at 75.60, 0.67% 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. West Texas Intermediate (WTI) Oil price recovers the previous session's losses, trading around \$75.30 per barrel during Monday's Asian hours. This increase in crude Oil prices is largely due to speculation that the US Federal Reserve (Fed) may cut interest rates in September.

**Resistance – 76.31-77.62**

**Pivot – 75.50**

**Support –74.48-72.87**

**Expected Trend - Bullish**

# Daily Forex Major Data Releases

10<sup>th</sup> June 2024

Time	Currency	News	Forecast	Previews
5:20am	JPY	Bank Lending y/y	3.1%	3.1%
	JPY	Current Account	2.09T	2.01T
	JPY	Final GDP Price Index y/y	3.6%	3.6%
	JPY	Final GDP q/q	-0.5%	-0.5%
10:30am	JPY	Economy Watchers Sentiment	48.6	47.4
12:30pm	CHF	SECO Consumer Climate	-37	-38
1:30pm	EUR	Italian Industrial Production m/m	0.3%	-0.5%
10th-15th	CNY	New Loans	1750B	730B
10th-15th	CNY	M2 Money Supply y/y	7.1%	7.2%
2:00pm	EUR	Sentix Investor Confidence	-1.5	-3.6
3:00pm	EUR	German Buba President Nagel Speaks		



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