



XFlow MARKETS

PULSE

DAILY-REPORT

17-06-2024



EUR/USD

CMP – 1.0696

EUR/USD is trading at 1.0696, 0.05% down since previous day close. The EUR/USD pair is finding it challenging to capitalize on the previous bounce seen on Monday and is presently hovering around the 1.0700 mark. The EUR/USD pair has now moved into a phase of consolidation. If the level crosses above this point and reaches the target of 1.0809, there is a possibility of an upward movement after 1.07476; the nearest support level is at 1.0660.

Resistance –1.0747-1.0809

Pivot- 1.0700

Support- 1.0661-1.0599

Expected Trend- Neutral



GBP/USD

CMP –1.2676

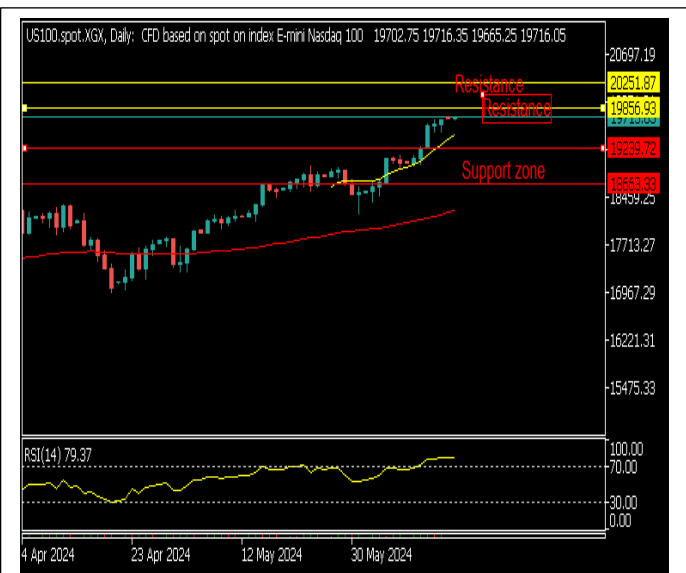
GBP/USD is trading at 1.2676, 0.14% down since previous day close. During Monday's European trading hours, the GBP/USD exchange rate is falling toward 1.2650. GBP/USD indicating a bearish inclination in the short-term outlook, and the GBP/USD pair fell below the lower bound of the ascending regression channel. First support on the downside is at 1.2670, followed by 1.2640 and 1.26. Sellers may become discouraged if the GBP/USD pair rises above 1.2730 and enters the ascending channel once again.

Resistance-1.2717-1.2764

Pivot- 1.2690

Support- 1.2663-1.2615

Expected Trend- Bearish



US100

CMP – 19600

US100 is trading at 19600. 0.18% up since previous day close. After several consecutive record highs, U.S. stocks slightly declined on Friday; however, the loss was contained by gains in Adobe and other technology shares. The S&P 500 and Nasdaq, which closed at record highs for the fourth time in a row on Thursday, were still expected to have a strong week. As the US100 is currently trading at its all-time high on a 50-day RSI above 79, it is overbought. If these cross touches 20250, the next resistance is 19850, and the next support is 19200, followed by 18650.

Resistance- 19850-20250

Pivot- 19300

Support: 19240-18660

Expected Trend- Bullish



GER30

CMP – 18140

GER30 is trading at 18140, 0.47% up since previous day close. Following a more than 1% decline in the previous session, European markets saw a slight decline on Friday. The benchmark index was on track for weekly losses as investors stayed away due to political unrest in France. Political ambiguity is still causing DAX30 to remain bearish. traders on the bullish side are waiting for positive news to turn the market around. EUR political crises lead sharp fall last two days now DAX30 recovering from support if sustain in green so first resistance will be 18380, the closest support might be reached at 17900.

Resistance – 18380-18814

Pivot-18150

Support – 17900-17435

Expected Trend – Bearish



GOLD

CMP – 2316.76

XAU/USD is trading at 2316.76, 0.33%, up since previous day close. Early European trading hours see the gold price (XAU/USD) meet with new supply, eroding some of Friday's gains following the Federal Reserve's (Fed) unexpectedly hawkish statement. That being said, given the indications that US inflationary pressure is abating, the prospect of two Fed rate cuts in 2024 is still on the table. Technically speaking, traders should hold off on putting new bearish bets on the price of gold until they see a consistent break and acceptance below \$2,300. Therefore, it would be wise to hold off until there is some additional selling below the horizontal support level of \$2,285.

Resistance – 2343-2377

Pivot - 2321

Support – 2296.75-2276.58

Expected Trend- Bullish



WTI

CMP – 78.36

WTI is trading at 78.36, 0.13% down since previous day close. As the market balanced expectations of stronger demand due to the summer driving season against weak Chinese economic data, crude oil prices remained unchanged from the previous week. At the latest check early on Monday, West Texas Intermediate crude gained 0.4% to US\$78.78/b Oil inventories were predicted to drop last week, marking both benchmarks' first weekly gain in a month, according to Reuters in a Monday

Resistance – 79.39-81.78

Pivot – 78.50

Support – 77.66-76.23

Expected Trend– Neutral

Daily Forex Major Data Releases

17th June 2024

Time	Currency	News	Forecast	Previews
4:00am	NZD	BusinessNZ Services Index		47.1
4:31am	GBP	Rightmove HPI m/m		0.8%
5:20am	JPY	Core Machinery Orders m/m	-2.8%	2.9%
7:00am	CNY	New Home Prices m/m		-0.58%
Tentative	AUD	ANZ Job Advertisements m/m		2.8%
	CNY	Industrial Production y/y	6.2%	6.7%
	CNY	Retail Sales y/y	3.0%	2.3%
7:30am	CNY	Fixed Asset Investment ytd/y	4.2%	4.2%
	CNY	NBS Press Conference		
	CNY	Unemployment Rate	5.0%	5.0%
Tentative	CNY	Foreign Direct Investment ytd/y		-27.9%
12:30pm	CHF	SECO Economic Forecasts		
Day 1	All	G7 Meetings		
5:45pm	CAD	Housing Starts	241K	240K
6:00pm	CAD	Foreign Securities Purchases	12.30B	14.37B
	USD	Empire State Manufacturing Index	-13.0	-15.6



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