



XFlow MARKETS

PULSE

DAILY-REPORT

04-07-2024



GBP/USD

CMP – 1.0739

GBP/USD is trading at 1.2745, 0.05% up since previous day close. UK voters head to the polls, traders refrain from placing new bets on the Pound Sterling, despite the fact that the US Dollar is generally weaker. The USD saw some light selling pressure as the market sentiment improved during US trading hours. The GBP/USD pair is currently trading in positive territory near 1.2700 after posting gains on Tuesday. The technical outlook for the pair's close support, 1.2611, indicates a bullish tilt in the near term, with a potential increase to 1.2795.

Resistance –1.2795-1.2861

Pivot- 1.2675

Support-1.2611-2573

Expected Trend- Bullish



USD/JPY

CMP –161.38

USD/JPY is trading at 161.38, 0.21% down since previous day close. US dollar along with a decline in US Treasury bond yields, a softer risk tone, and US trading being diluted by holidays. The yield on Japan's 10-year government bond rose to 1.11%, almost a 13-year high. The sharp decline in the value of the Japanese yen has caused import costs to rise and inflationary pressures. Following US macroeconomic data, this pair appears to be maintaining its bullish momentum even after reaching an all-time high. resistance is 161.93

Resistance-161.93-163.26

Pivot- 161.75

Support- 160.65-159.11

Expected Trend- Bullish



US100

CMP –20200

US100 is trading at 20200, 0.07% down since previous day close. Nasdaq increased on Wednesday to close at all-time highs, stoking expectations that the Federal Reserve may lower interest rates in September. US100 increased by almost 1%, and top businesses are Tesla's price increased by over 10% on After falling on Tuesday, the Philadelphia SE and Nvidia closed higher if the rally on this significant tech company holds. In the upcoming trading session, the US100 may reach 20400 to 20600. 19900 could provide support for this index.

Resistance-20350-20550

Pivot- 20100

Support:19900-19550

Expected Trend- Bullish



GER30

CMP – 18400

GER30 is trading at 18400, 0.02% up since previous day close. On Wednesday, the DAX maintained its early gains and ended the day 1.2% higher at 18,375, following the positive European equity session and some relief for government bonds. More indications of a slowing US economy bolstered expectations of a third-quarter rate cut by the Federal Reserve, boosting stock markets throughout North America and Europe. Following a dip yesterday, the GER30 closed higher, up 1.22%, with support from Airbus, DHL, Deutsche, and a few tech giants. Traders are still cautious, though. Support for GER30 is 17950 in the French and UK elections, while resistance may reach 18700.

Resistance – 18700-1900
Support – 17950-17500

Pivot- 18160
Expected Trend – Bullish



GOLD

CMP – 2355

XAUUSD is trading at 2355, 0.15%, down since previous day close. The price of gold is currently near \$2,360, its highest level in more than a week, and is expected to continue its recent upward trend early on Thursday. Gold prices are supported by persistent US dollar weakness. Numerous macroeconomic indicators point to a weak US economy and rising inflation, which could lead to a rate cut this year. Investors are beginning to place cautious bets on yellow metal. The potential for 2316 to 2292 support and 2368 resistance.

Resistance – 2368-2388

Pivot- 2349

Support – 2316-2291

Expected Trend- Bullish



WTI

CMP – 82.49

WTI is trading at 83.49, 0.39% up since previous day close. US is the world's largest oil consumer—might be slowing down. As a result, WTI crude oil futures dropped to about \$83.5 per barrel on Thursday. Concerns about the availability of oil were further heightened by geopolitical tensions in the Middle East following reports. Previous reports have indicated that demand for oil will rise during the summer, but data on macroeconomic development indicates that demand may be affected by slow growth, with possible support at 81.80 and resistance at 84.18.

Resistance – 84.18-85.35

Pivot – 83.00

Support - 81.79-80.41

Expected Trend– Bearish



Daily Forex Major Data Release 4th July 2024

Time	Currency	News	Forecast	Previews
7:00 AM	AUD	Goods Trade Balance	6.20B	6.55B
9:05 AM	JPY	30-y Bond Auction	0.3%	2.16 3.6
11:15 AM	CHF	Unemployment Rate	2.4%	2.4%
11:30 PM	EUR	German Factory Orders m/m	0.5%	-0.2%
12:00 PM	CHF	CPI m/m	0.1%	0.3%
All Day	GBP	Parliamentary Elections		
2:00 PM	GBP	Construction PMI	54.0	54.7
Tentative	GBP	Housing Equity Withdrawal q/q	-20.3B	-25.1B
Tentative	EUR	Spanish 10-y Bond Auction		3.35 1.7
Tentative	EUR	French 10-y Bond Auction		3.05 2.0
5:00 PM	EUR	ECB Monetary Policy Meeting Accounts		
All Day	USD	Bank Holiday		

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