

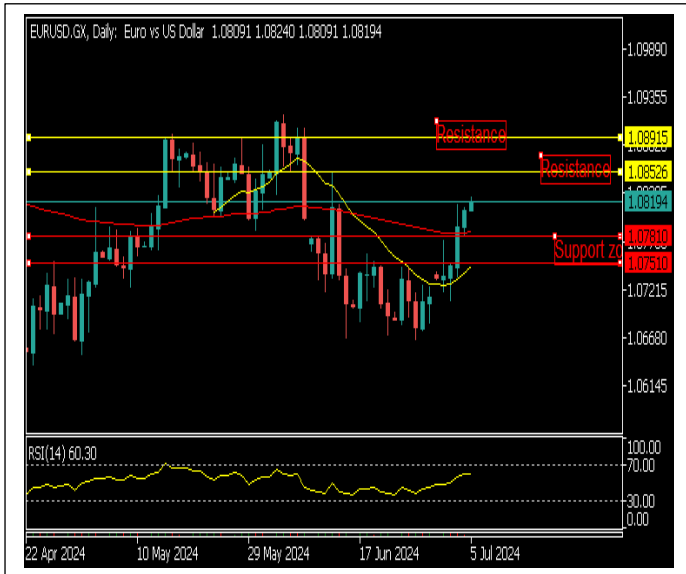


XFlow MARKETS

PULSE

DAILY-REPORT

05-07-2024



EUR/USD

CMP – 1.0819

EUR/USD is trading at 1.0819, 0.09% up since previous day close. The US economic calendar's disappointing findings from the previous session, especially with regard to the labour market, which rekindled prospects of FED interest rate reduction. The policy differences between the two central banks have grown as a result of the recent rate decrease by the ECB and the Fed's decision to hold rates steady. The pair is oscillating inside an ascending channel, suggesting a bullish bias according to a technical study of the daily chart.

Resistance –1.0852-1.0891
Support-1.0781-1.0751

Pivot- 1.0821
Expected Trend- Bullish



GBP/USD

CMP –1.2766

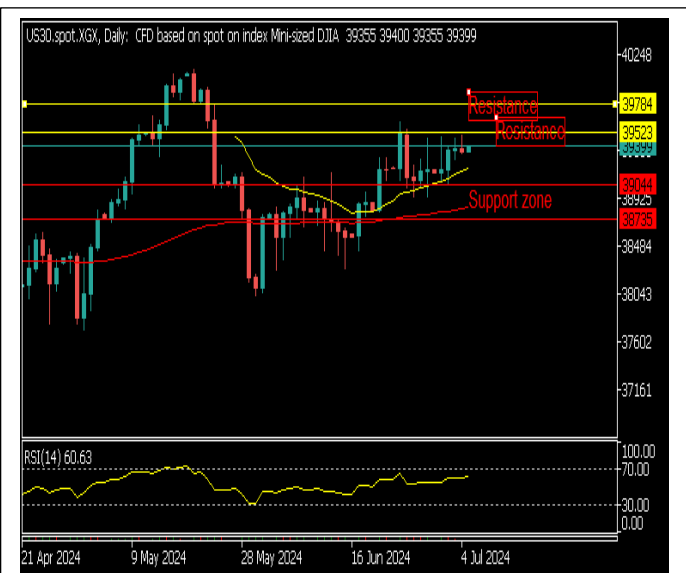
GBP/USD is trading at 1.2766, 0.12% up since previous day close. The US Dollar waits for new instructions from the Nonfarm Payrolls data, but the Pound Sterling seems unfazed by the Labour Party's resounding victory in the UK general election. Friday also marks the release of US Nonfarm Payrolls jobs data, which should make for an exciting conclusion to the trading week. For the fourth week in a row, the value of the pound slightly increases as amid USD weaker possible support 1.2692 and resistance could be 1.2808.

Resistance-1.2808-1.2861

Pivot- 1.2755

Support- 1.2692-1.2612

Expected Trend- Bullish



US30

CMP –20200

US30 is trading at 39400, 0.06% up since previous day close. Investor expectations of FED interest rate cuts later this year, global equities increased and the US dollar declined on Wednesday. The ISM Non-Manufacturing index came in below expectations, and benchmark 10-year Treasury yields dropped in response to the jobless claims data and indications of weakness in the manufacturing sector. The US data is still not reliable enough to trade bullishy; 39050 could be the US30's support and 39520 could be its resistance.

Resistance-39520-39784
Support- 39050-38730

Pivot- 39250
Expected Trend- Bullish



GER30

CMP – 18470

GER30 is trading at 18470, 0.06% up since previous day close. Thursday saw Frankfurt's DAX close 0.4% higher at 18,450, maintaining gains from the previous session as investors continued to look for clues about the ECB and Fed's policy outlook from central bank reports and the most recent data. The latest minutes from both central banks' meetings revealed that while overtightening risks should be taken into consideration, policymakers acknowledged that the fight against inflation is still ongoing. However, traders remain cautious. In the French and UK elections, support for GER30 is 17950, but opposition could reach 18640.

Resistance – 18640-18950
Support – 17950-17450

Pivot- 18160
Expected Trend – Bullish



GOLD

CMP – 2365

XAUUSD is trading at 2365, 0.38%, up 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 – 2372-2396
Support – 2325-2291

Pivot- 2356
Expected Trend- Bullish



WTI

CMP – 83.83

WTI is trading at 83.83, 0.50% up since previous day close. A possible nuclear deal with Iran, increased supply from OPEC+, and a declining dollar will all help to lower prices. Due to worries about supply and expectations for high summer fuel consumption, oil prices decreased on Friday, but they were still expected to rise for a fourth straight week and were near their highest points since late April. Possible support was seen at 82.73, and resistance was at 84.73.

Resistance –84.73-85.95
Support -82.60-81.60

Pivot – 83.00
Expected Trend– Bearish



Daily Forex Major Data Release 5th July 2024

Time	Currency	News	Forecast	Previews
5:00 AM	JPY	Household Spending y/y	0.2%	0.5%
10:30 AM	JPY	Leading Indicators	111.1%	110.9%
11:30 AM	EUR	German Industrial Production m/m	0.2%	-0.1%
	GBP	Halifax HPI m/m	0.2%	-0.1%
12:15 PM	EUR	French Industrial Production m/m	-0.6%	-0.5%
	EUR	French Trade Balance	-7.2B	-7.6B
12:30 PM	CHF	Foreign Currency Reserves		718B
	CHF	SECO Consumer Climate	-35	-38
	EUR	German Buba President Nagel Speaks		
1:30 PM	EUR	Italian Retail Sales m/m	0.2%	-0.1%
2:30 PM	EUR	Retail Sales m/m	0.2%	-0.5%
3:10 PM	USD	FOMC Member Williams Speaks		
6:00 PM	CAD	Employment Change	24.5K	26.7K
	CAD	Unemployment Rate	6.4%	6.2%
	USD	Average Hourly Earnings m/m	0.3%	0.4%
	USD	Non-Farm Employment Change	194K	272K
	USD	Unemployment Rate	4.0%	4.0%
7:30 PM	CAD	Ivey PMI	53.0	52.0
8:30 PM	USD	Fed Monetary Policy Report		
10:45 PM	EUR	ECB President Lagarde Speaks		



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