

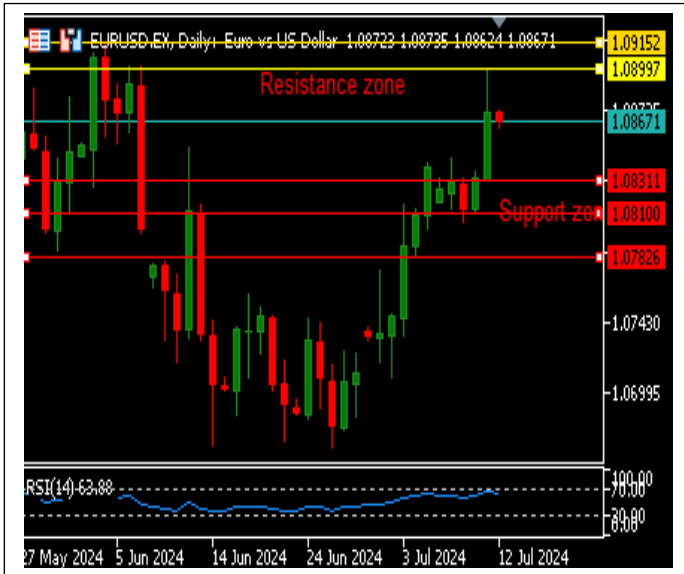


XFlow MARKETS

PULSE

DAILY-REPORT

12-07-2024



EUR/USD

CMP – 1.0873

EUR/USD is trading at 1.0873, 0.05% up since previous day close. During 1.0850 in the early European session on Friday, the EUR/USD pair consolidates its weekly gains. The Fed's decision to hold rates and the ECB's rate drop in June have increased the policy differences between the two central banks, which could short-term cause the EUR/USD to depreciate even more. The RSI is no longer above 65. The next upward barrier is anticipated to be met by EUR/USD at 1.0899, while the downside is predicted to reach 1.0831.

Resistance-1.0899-1.0915

Pivot- 1.0864

Support-1.0831-1.0810

Expected Trend- Bullish



USD/JPY

CMP –159.17

USD/JPY is trading at 159.17, 0.26% up since previous day close. The USD/JPY is retreating from its gains, cutting around 159.00 on Friday morning in Europe. The likelihood of three quarter-point rate cuts in 2024 is factored into market expectations for a rate hike from the Federal Reserve (Fed), as US CPI inflation is decreasing at an accelerated clip. The USD/JPY fell sharply on Thursday; the market is expected to rise today. The closest support is 157.44, while the closest resistance is 161.93.

Resistance-161.93-162.64

Pivot- 159.33

Support- 157.44-156.73

Expected Trend- Neutral



US 100

CMP – 20225

US100 is trading at 20225, 0.06% up since previous day close. The rate of inflation in the United States decreased from 3.3% in May to 3% in June, which represents the weakest rate of price increases in a year. The market is now more expecting rate cuts from the Federal Reserve as a result of this unanticipated slowdown. Deep fall in the candle from the day before. and the market either consolidates or keeps declining today. The closest support is 20180, while the closest resistance is 20800.

Resistance: 20800-21209

Pivot- 20614

Support: 20180-19696

Expected Trend- Neutral



GER30

CMP – 18549

GER30 is trading at 18549,0.15% up since previous day close. Germany's stock market closed higher, with the DAX up 0.72%. Following the closing on Thursday, Germany's stocks increased thanks to advances in the financial services, utilities, and pharmaceuticals and healthcare sectors. The market is seen favorably today. When the RSI reaches 60, the market is strongly bullish. The closest support is 18392, while the closest resistance is 18577. If the resistance breaks, it can be reached as high as 18787.

Resistance – 18577-18787
Support – 18392-18199

Pivot- 18507
Expected Trend – Bullish



GOLD

CMP – 2404

XAU/USD is trading at 2404,0.45% down since previous day close. The US Producer Price Index data and the potential for further Japanese intervention in the FX market are traders' main concerns as the gold price reverses course and tests the \$2,400 barrier early on Friday. Expectations for inflation, which may support recent selling near the US dollar. The technical picture of gold in the short term remains bullish, pointing to a retest of the record highs at 2,450. The closest support is 2362, while the closest resistance is 2425.

Resistance –2425-2451
Support – 2362-2348

Pivot - 2403
Expected Trend- Bullish



SILVER

CMP – 30.85

XAG/USD is trading at 30.85,1.89% down since previous day close. The price of silver is down 0.75% on the day and is trading in negative territory at \$31.25 in the early Asian session on Friday. Silver gains luster from safe-haven flows and Fed rate decrease hopes. The Fed's aggressive posture and more demand for US dollars could limit the white metal's rise. Today's market outlook is gloomy. When the RSI reaches 55, a neutral trend is indicated. The closest resistance is at 31.76, while the closest support is at 30.78.

Resistance – 31.76-32.10
Support – 30.78-30.09

Pivot – 31.32
Expected Trend– Neutral



Daily Forex Major Data Release

12th July 2024

TIME	CURRENCY	NEWS	FORECAST	PREVIEWS
4:00 PM	NZD	BusinessNZ Manufacturing Index		47.2
Tentative	CNY	Trade Balance	590B	586B
Tentative	CNY	USD-Denominated Trade Balance	85.1B	82.6B
10:00 AM	JPY	Revised Industrial Production m/m	2.80%	2.80%
11:30 AM	EUR	German WPI m/m	0.20%	0.10%
12:15 PM	EUR	French Final CPI m/m	0.10%	0.10%
6:00 PM	CAD	Building Permits m/m	-5.00%	20.50%
	USD	Core PPI m/m	0.10%	0.00%
	USD	PPI m/m	0.10%	-0.20%
7:30 PM	USD	Prelim UoM Consumer Sentiment	67	68.2
	USD	Prelim UoM Inflation Expectations		3.00%



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