



XFlow MARKETS

PULSE

DAILY-REPORT

25-07-2024



GBP/USD

CMP – 1.2893

GBP/USD is trading at 1.2893, 0.20% down since previous day close. For the third straight session, the GBP/USD pair is losing value; on Thursday morning during early European trading hours, it was trading at about 1.2890. Even with the positive UK PMI data, the risk-averse market environment prevents the GBP/USD pair from gaining momentum. A bearish or consolidating trend is indicated by the gravestone doji formed by the previous day's candle. Resistance is at 1.2937, while the nearest support is at 1.2876.

Resistance– 1.2937 -1.3013

Pivot- 1.2907

Support-1.2876-1.2842

Expected Trend- Bearish



EUR/USD

CMP – 1.0845

EUR/USD is trading at 1.0845, 0.05% up since previous day close. At 1.0850, the EUR/USD pair is trading relatively flat during Thursday's early European session. The pair ignores the US dollar's general decline in the context of a risk-off market. Going forward, it is anticipated that the policy difference between the Fed and the ECB would essentially not change. The RSI crosses 48. There was a gap down in the opening, suggesting a negative trend. The closest support is 1.0824, while resistance is 1.0865.

Resistance-1.0865-1.0896

Pivot- 1.0844

Support- 1.8247-1.0803

Expected Trend- Neutral



US 100

CMP – 18978

US 100 is trading at 18978, 0.75% down since previous day close. Due to the lacklustre second-quarter earnings from tech behemoths Alphabet and Tesla, Wall Street is expected to open on a downbeat note on Thursday. Regarding the industry-leading mega caps reporting, Alphabet and Tesla got things started, but investors weren't thrilled. the market performs below the 50-day moving average (DAE), according to daily chart research. Support is at 18952, while the nearest resistance is at 19712.

Resistance: 19712-19952

Pivot- 19798

Support: 18952-18648

Expected Trend- Bearish


GER30
CMP – 18127

GER30 is trading at 18127,0.39% down since previous day close. DAX Index Opens Lower by 1.18%, Disappointing profits, weak PMIs for the euro area, and a surprise rate fall in China that heightened concerns about the health of the second-largest economy in the world are some of the factors contributing to the decline. The market is currently trending lower than the 50-day moving average, which is negative. 18159 provides support, while 18521 is the nearest resistance.

Resistance –18521-18651
Support – 18159-18074
Pivot- 18556
Expected Trend – Bearish

GOLD
CMP – 2372

XAU/USD is trading at 2372, 1.06% down since previous day close. After collapsing below the 2,400 barrier in Asian trading, the gold price is licking its wounds. Amidst extreme risk aversion and growing concerns about China's economy, the bearish pressure on the price of gold has not subsided. Markets are now in a "sell everything mode." Today's gap down opening is indicative of a bearish trend, per the daily chart analysis. 2433 and 2363 are the closest points of support and resistance, respectively.

Resistance –2433-2474
Support –2363-2326
Pivot - 2408
Expected Trend- Bearish

SILVER
CMP – 27.97

XAG/USD is trading at 27.97, 3.00% down since previous day close. On Thursday, silver is still facing strong selling pressure for the second day in a row. Concerns about demand among top consumers amidst the absence of tangible and robust policy initiatives to stimulate the economy and rejuvenate the real estate industry, China persisted in exerting pressure on silver prices. The closest support level is 27.68, and the closest resistance level is 28.95, making the market appear bearish today.

Resistance –28.95-29.42
Support –27.68-27.20
Pivot – 29.11
Expected Trend– Bearish

Daily Forex Major Data Release

25th July 2024

TIME	CURRENCY	NEWS	FORECAST	PREVIEWS
5:20 AM	JPY	SPPI y/y	2.60%	2.50%
1:30 PM	EUR	German ifo Business Climate	88.9	88.6
	EUR	M3 Money Supply y/y	1.90%	1.60%
	EUR	Private Loans y/y	0.50%	0.30%
3:30 PM	GBP	CBI Industrial Order Expectations	-19	-18
6:00 PM	USD	Advance GDP q/q	2.00%	1.40%
	USD	Unemployment Claims	239K	243K
	USD	Advance GDP Price Index q/q	2.60%	3.10%
	USD	Core Durable Goods Orders m/m	0.20%	-0.10%
	USD	Durable Goods Orders m/m	0.30%	0.10%
6:30 PM	CNY	CB Leading Index m/m		-0.50%
8:00 PM	USD	Natural Gas Storage		10B
8:30 PM	EUR	ECB President Lagarde Speaks		
Day 1	All	G20 Meetings		



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