

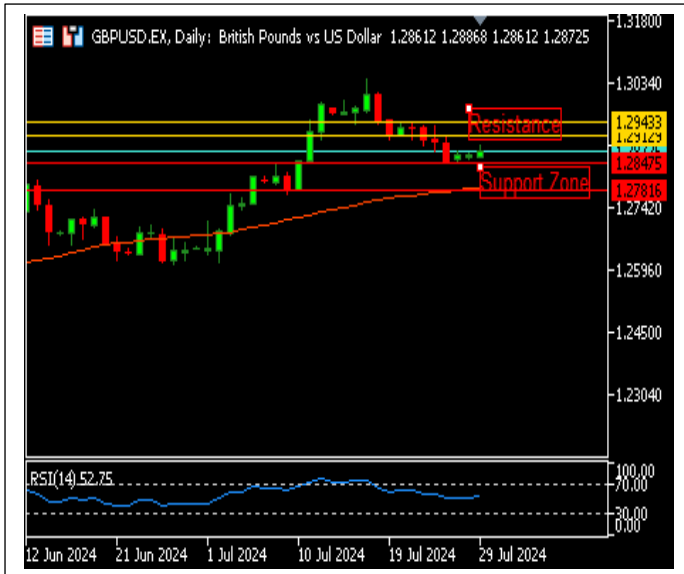


**XFlow** MARKETS

# PULSE

DAILY-REPORT

29-07-2024

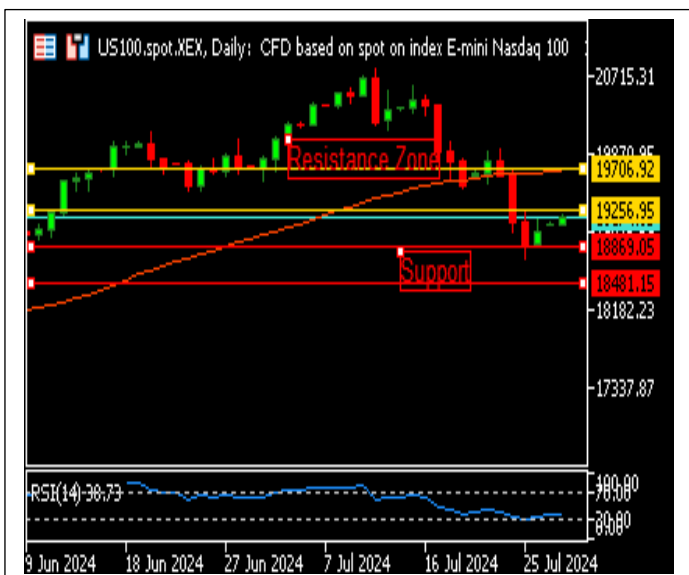

**GBP/USD**
**CMP – 1.2819**

GBP/USD is trading at 1.2819, 0.06% up since previous day close. In the early hours of European trading on Monday, the GBP/USD pair trades at 1.2875, on the stronger side. The major pair receives some support from the weaker Greenback and expectations of a US Federal Reserve interest rate decrease in September. Daily chart analysis suggests that the RSI represents a neutral viewpoint. Market volatility is possible. The closest supports are at 1.2847 and resistance is at 1.2912.

**Resistance– 1.2912-1.2943**
**Pivot- 1.2866**
**Support-1.2847-1.2781**
**Expected Trend- Neutral**

**EUR/USD**
**CMP – 1.0839**

EUR/USD is trading at 1.0839, 0.04% up since previous day close. Throughout Monday's European session, the EUR/USD pair is maintaining a range above 1.0850. Because of risk flows and a muted US dollar, the pair continues to be supported as traders wait for the next crucial week. The market is above the 50-day moving average, suggesting a positive trend, according to daily chart analysis. If it breaks over the heavy resistance at 1.0868, it will likely move to 1.0891, with 1.0840 serving as support.

**Resistance-1.0868-1.0891**
**Pivot- 1.0856**
**Support- 1.0840-1.0826**
**Expected Trend- Bullish**

**US 100**
**CMP – 19137**

US 100 is trading at 19137, 0.73% up since previous day close. The little increase in US prices highlighted a strengthening inflationary environment, which may set the stage for the Fed to begin tapering its policies in September. The initial gap up today indicates a bullish trend, according to the daily chart analysis. The market is in an oversold zone, according to the relative strength index, and this is when purchasing may begin. The nearest resistance is 19256, while the closest support is 18869.

**Resistance: 19256-19706**
**Pivot- 19009**
**Support: 18869-18481**
**Expected Trend- Bullish**



**GER30**

**CMP – 18463**

GER30 is trading at 18463, 0.18% up since previous day close. Monday's cautious increase in European stock index futures comes ahead of this week's hectic schedule, which includes four of the 'Magnificent 7' reporting profits and the US, Japan, and UK releasing policy statements. Corporate earnings are expected to be released by 80 companies in the pan-European benchmark this week. 48 is reached by the RSI. The nearest resistance is 18580; if it breaks, it will reach 18662; 18472 is the support.

**Resistance – 18580-18662**  
**Support – 18472-18290**

**Pivot- 18240**  
**Expected Trend – Bearish**



**GOLD**

**CMP – 2391**

XAU/USD is trading at 2391, 0.30% up since previous day close. Having defended the crucial support around 2,360 on a weekly closing basis, the gold price is continuing to rise from its early Monday recovery. As the crucial central banks' bonanza week approaches, including the US Fed, gold purchasers regain the upper hand. A gap up opening was observed today, according to daily chart analysis; the market may be sideways or bullish. 2387 and 2412 are the closest points of support and resistance, respectively.

**Resistance –2412-2425**  
**Support –2387-2363**

**Pivot- 2396**  
**Expected Trend- Neutral**



**WTI**

**CMP – 77.88**

WTI is trading at 77.88, 1.30% up since previous day close. Rising geopolitical concerns in the Middle East and the potential for OPEC to postpone the anticipated reduction of production limitations are supporting oil prices. WTI maintains modest intraday gains despite the region's unease, staying below the 77.00 level. The market is seen as bearish today, according to the daily chart analysis, with 79.38 and 77.57 serving as the closest resistance and support, respectively.

**Resistance – 79.38-80.64**  
**Support –77.57-76.38**

**Pivot – 77.90**  
**Expected Trend– Bearish**

# Daily Forex Major Data Release 29th July 2024

TIME	CURRENCY	NEWS	FORECAST	PREVIEWS
2:00 PM	<b>GBP</b>	M4 Money Supply m/m	0.20%	-0.10%
	<b>GBP</b>	Mortgage Approvals	60K	60K
	<b>GBP</b>	Net Lending to Individuals m/m	2.2B	2.7B
3:30 PM	<b>GBP</b>	CBI Realized Sales	-20	-24



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