



XFlow MARKETS

PULSE

DAILY-REPORT

03-07-2024



EUR/USD

CMP – 1.0739

EUR/USD is trading at 1.0739, 0.07% down since previous day close. The pair experiences difficulties as the US Dollar recovers from the dovish remarks made by Fed Chair Powell. EU inflation is falling, undermining the Euro. Focus shifts to Fed Minutes, the US ADP report. Consolidation phase is led by the various economic developments surrounding the US and European markets. On the other hand, political and ECB rate cuts hold traders' breath. The closest support and resistance levels are 1.0717 and 1.07759.

Resistance –1.0775-1.0816

Pivot- 1.0734

Support-1.0717-1.0675

Expected Trend- Bullish



GBP/USD

CMP –1.2682

GBP/USD is trading at 1.2682, 0.02% down since previous day close. Ahead of the FOMC minutes, traders seem hesitant and would rather stay out of the market. The UK elections on Thursday are another factor that has them on edge. The USD may struggle to find demand if Powell acknowledges that the inflation outlook has improved in the wake of last Friday's Personal Consumption Expenditures (PCE) Price Index. GBP is still moving in a bullish manner, with 1.2611 as the closest support and 1.2790 resistance.

Resistance-1.2719-1.2763

Pivot- 1.2662

Support- 1.2611-1.2574

Expected Trend- Bullish



US30

CMP –39300

US30 is trading at 39300, 0.08% down since previous day close. U.S. Treasury yields as investors assessed data indicating a continued tight labour market and the likelihood of interest rate reductions the US market closed in the green following speculation that several news stories would have a positive impact on the US economy. The closest support for US30 is 39000, and the nearest resistance is 39500, according to daily chart analysis. The last two day candle closed indicating bullish momentum in the upcoming trading session.

Resistance-39500-39900

Pivot- 39215

Support: 39000-38700

Expected Trend- Bullish



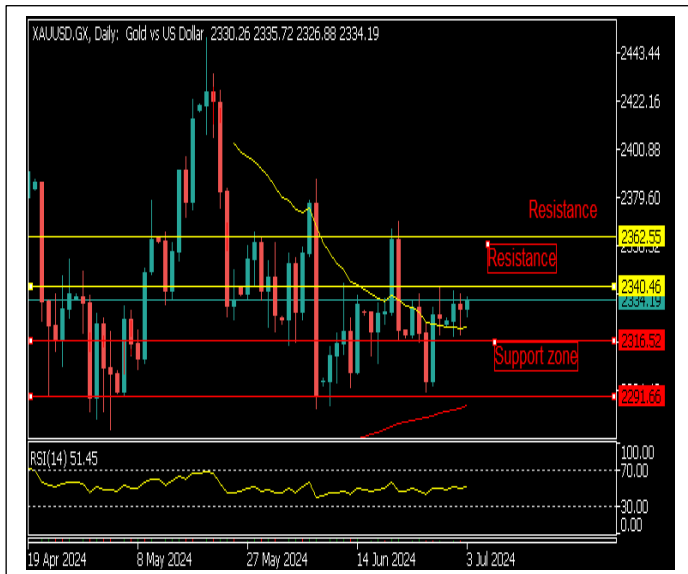
GER30

CMP – 18281

GER30 is trading at 18281, 0.35% up since previous day close. Tuesday saw a decline in European stocks as investors watched euro zone inflation data for clues about the European Central Bank's interest rate path. French equities erased some of the previous session's gains, which had been spurred by relief following the first round of parliamentary elections. The US labour market data, the French election, and Euro area inflation figures will continue to influence the DAX. A DAX breakout may be indicated by lower-than-expected inflation in the Euro area and a higher unemployment rate in the US. The resistance level for GER30 is 18560, and its support is 18250.

Resistance – 18470-18650
Support – 18000-17830

Pivot- 18160
Expected Trend – Neutral



GOLD

CMP – 2330.35

XAUUSD is trading at 2320.35, 0.07%, down since previous day close. Chairman Jerome Powell's speech, the price of gold is hovering around a flatline around \$2,330. This is because traders are preparing for yet another busy US calendar. Nonetheless, the decline in the price of gold is restrained because US Treasury bond yields are still suffering from Fed Chair Jerome Powell's dovish remarks, The weak USD push up has caused gold to trade in a bullish manner, with the nearest support being 2316 and 2340.

Resistance – 2340-2362

Pivot- 2332

Support – 2316-2292

Expected Trend- Bullish



SILVER

CMP – 29.70

SILVER is trading at 29.70, 0.17% up since previous day close. Asian session saw the silver price trade at about \$29.70 per troy ounce, continuing its upward trend for the fifth day. Investor response to Fed Chair Jerome Powell's relatively dovish comments may have helped silver's price. Powell, though, wants more proof before lowering interest rates because the US economy and labour market are still robust. Support for this metal, which is silver following gold, is 28.54; resistance is 29.87.

Resistance – 29.87-30.73

Pivot – 29.51

Support -28.54-27.93

Expected Trend– Bullish



Daily Forex Major Data Release 3rd July 2024

Time	Currency	News	Forecast	Previews
6:30 AM	NZD	ANZ Commodity Prices m/m		1.1%
7:00 AM	AUD	Retail Sales m/m	0.3%	0.1%
	AUD	Building Approvals m/m	1.5%	1.9%
7:15 AM	CNY	Caixin Services PMI	53.4	54.0
12:15 PM	EUR	French Gov Budget Balance		-91.6B
12:45 PM	EUR	Spanish Services PMI	56.5	56.9
1:15 PM	EUR	Italian Services PMI	53.9	54.2
1:20 PM	EUR	French Final Services PMI	48.8	48.8
1:25 PM	EUR	German Final Services PMI	53.5	53.5
1:30 PM	EUR	Final Services PMI	52.6	52.6
2:00 PM	GBP	Final Services PMI	51.2	51.2
2:30 PM	EUR	PPI m/m	-0.1%	-1.0%
Tentative	EUR	German 10-y Bond Auction		2.60 2.0
4:00 PM	USD	FOMC Member Williams Speaks		
5:00 PM	CHF	Gov Board Member Martin Speaks		
	USD	Challenger Job Cuts y/y		-20.3%
5:45 PM	USD	ADP Non-Farm Employment Change	163K	152K
6:00 PM	CAD	Trade Balance	-1.3B	-1.0B
	USD	Unemployment Claims	234K	233K
	USD	Trade Balance	-76.3B	-74.6B
7:15 PM	USD	Final Services PMI	55.0	55.1
7:30 PM	USD	ISM Services PMI	52.6	53.8
	USD	Factory Orders m/m	0.2%	0.7%
7:45 PM	EUR	ECB President Lagarde Speaks		
8:00 PM	USD	Crude Oil Inventories	-0.4M	3.6M
9:30 PM	USD	Natural Gas Storage	29B	52B
11:30 PM	USD	FOMC Meeting Minutes		



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