

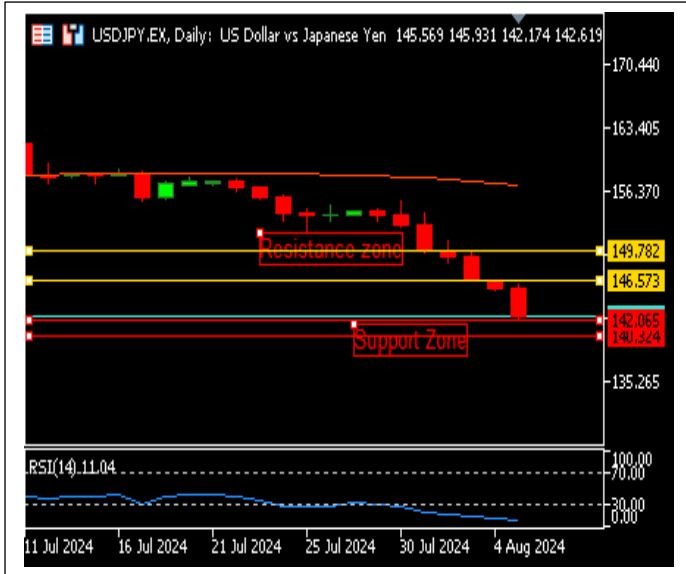


**XFlow** MARKETS

# PULSE

DAILY-REPORT

05-08-2024



### USD/JPY

**CMP – 142.57**

USD/JPY is trading at 142.57, 2.67% down since previous day close. During Monday's European session, the USD/JPY exchange rate dropped by more than 3%. Growing Middle East turmoil reduces risk appetite and strengthens the Japanese yen, which has already benefited from the BOJ-Fed policy difference. The market is in an oversold zone, according to daily chart analysis. A negative trend is indicated by the market's position below the 50-day moving average. Support is at 142.06, while the nearest resistance is at 146.57.

**Resistance– 146.57-149.78**

**Pivot- 145.83**

**Support-142.06-140.32**

**Expected Trend- Bearish**



### EUR/USD

**CMP – 1.0918**

EUR/USD is trading at 1.0918, 0.09% up since previous day close. Early on Monday, a generalized fear of risk takes its toll on EUR/USD. Updates on geopolitics and the ISM Services PMI are addressed. There are concerns regarding market expectations for more rate cuts by the ECB in 2024 due to persistent inflation in the Eurozone. The RSI hits 60, according to the daily chart analysis. The market is expected to rise, with 1.0900 acting as support and 1.0849 acting as the greatest barrier.

**Resistance-1.0949-1.0986**

**Pivot- 1.0913**

**Support- 1.0900-1.0778**

**Expected Trend- Bullish**



### US 100

**CMP – 17468**

US 100 is trading at 17468, 5.15% down since previous day close. Fears that the United States may be entering a recession sent investors running from risk and making bets that dramatic rate cuts will be required to save growth, which caused stock markets to crash on Monday and sent Japanese shares plunging an agonizing 13%. Today's gap-down opening suggests a negative trend. The nearest points of resistance are at 18189 and support are at 17270.

**Resistance: 18189-18824**

**Pivot- 19055**

**Support: 17270-16992**

**Expected Trend- Bearish**



### GER30

**CMP – 17243**

GER30 is trading at 17243, 2.54% down since previous day close. August 5, Monday: The US services sector may have an impact on market risk perception and the course of the Fed rate. A global recession has caused markets in Asia to plunge, sending European share futures into freefall. The market opens with a gap downward and moves below the 50-day moving average, which suggests a negative outlook, according to the daily chart analysis. There is 17655 resistance and 17205 support in the closest proximity.

**Resistance – 17655-18043**  
**Support – 17205-17022**

**Pivot- 18197**  
**Expected Trend – Bearish**



### GOLD

**CMP –2433**

XAU/USD is trading at 2433, 0.38% down since previous day close. Despite the weaker US dollar on Monday, the price of gold declines. The FOMC's dovish pause and the lower US jobs report have left markets still processing. Rising Middle East geopolitical unrest may keep supporting conventional safe-haven investments like gold. The previous day's bearish spinning top candle formed, suggesting a potential downward trend reversal in the market. The nearest 2412 support and 2460 resistance are

**Resistance –2460-2478**  
**Support –2412-2402**

**Pivot - 2441**  
**Expected Trend- Bearish**



### WTI

**CMP – 73.02**

WTI is trading at 73.02, 2.21% down since previous day close. Intermediate crude from West Texas Monday's oil price is trading at about 73.10 per barrel. Because of growing supply uncertainties brought on by Middle Eastern geopolitical unrest, the decline in oil prices may be restrained. Increased supply from OPEC+, a possible nuclear agreement with Iran, and a strengthening dollar will keep prices low. The daily chart analysis indicates that the resistance is 77.88 and the greatest support is 72.55. If it breaks, it might hit 70.33.

**Resistance – 77.88-80.06**  
**Support –72.55-70.33**

**Pivot – 74.51**  
**Expected Trend– Bearish**

## Daily Forex Major Data Release 5th August 2024

TIME	CURRENCY	NEWS	FORCAST	PREVIEWS
1:15 PM	EUR	Italian Services PMI	0.90%	53.7
1:20 PM	EUR	French Final Services PMI	50.7	50.7
1:25 PM	EUR	German Final Services PMI	52	52
1:30 PM	EUR	Final Services PMI	51.9	51.9
2:00 PM	EUR	Sentix Investor Confidence	-5.5	-7.3
	GBP	Final Services PMI	52.4	52.4
2:30 PM	EUR	PPI m/m	0.10%	-0.20%
All Day	CAD	Bank Holiday		
7:15 PM	USD	Final Services PMI	56	56
7:30 PM	USD	ISM Services PMI	51.4	48.8
11:30 PM	USD	Loan Officer Survey		



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