



XFlow MARKETS

PULSE

DAILY-REPORT

14-08-2024



GBP/USD

CMP – 1.2827

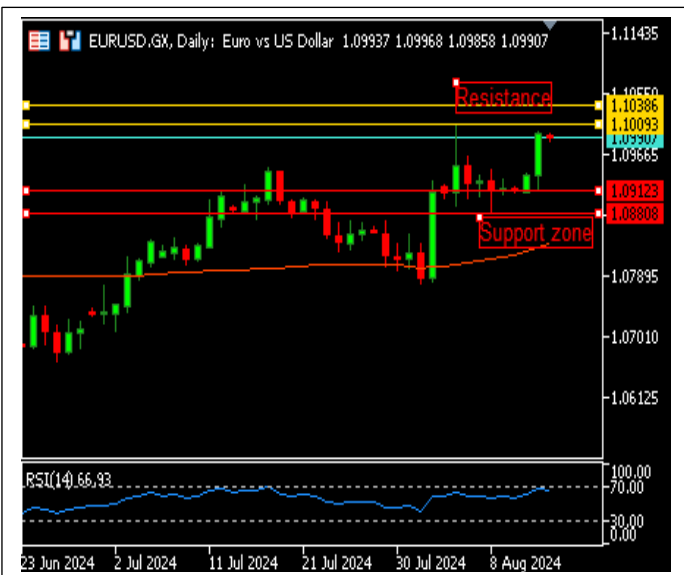
GBP/USD is trading at 1.2827, 0.19% down since previous day close. The GBP/USD exchange rate fell below 1.2850 on Wednesday morning in Europe as fresh bearish pressure mounted. The UK's report indicated that the annual core CPI inflation rate decreased from 3.5% to 3.3% in July. The RSI crosses 53, indicating a short-term bullish bias, according to the daily chart analysis. The outlook from the market is gloomy for today. 1.2761 is the nearest support, and 1.2872 is the closest resistance.

Resistance– 1.2872-1.2913

Pivot- 1.2831

Support-1.2761-1.2724

Expected Trend- Bearish



EUR/USD

CMP – 1.0988

EUR/USD is trading at 1.0988, 0.05% down since previous day close. During the early European session on Wednesday, the EUR/USD pair trades flat around 1.0990. Before the release of important economic statistics from the US and the Eurozone, traders would rather stay out of the market. Technical analysis indicates that the market is rising above the 50-day moving average, pointing to a positive trend. If it breaks through, the nearest resistance is 1.1009; if it doesn't, it can go as high as 1.1038 and as low as 1.0912.

Resistance-1.1009-1.1038

Pivot- 1.0968

Support- 1.0912-1.0880

Expected Trend- Bullish



US 100

CMP – 19033

US 100 is trading at 19033, 0.12% up since previous day close. Investors are waiting for proof that the Federal Reserve will begin reducing interest rates in September, so all eyes will be on the monthly release of U.S. consumer prices later in the afternoon. Inflation in the UK was comparatively low, and UBS's quarterly profit was impressive. The market is trading below the 50-day MA, indicating a bearish trend, per a daily chart analysis. The closest support is 18433, while the closest resistance is 19078.

Resistance: 19078-19604

Pivot- 18547

Support: 18433-17722

Expected Trend- Bearish


GER30
CMP – 17870

GER30 is trading at 17870, 0.09% up since previous day close. As investors anticipated important data from the US and the euro zone, European shares increased on Wednesday. The world's largest economy's health will be inferred from U.S. CPI statistics, which will be analyzed after concerns over a downturn earlier this month damaged risk assets worldwide. Today's gap-up opening points to a bullish trend. The nearest resistance is 17893, and the closest support is 17658.

Resistance – 17893-18042
Pivot- 17744
Support – 17658-17322
Expected Trend – Bullish

GOLD
CMP –2464

XAU/USD is trading at 2464, 0.01% down since previous day close. Bulls in the gold price stay put ahead of the important publication of US inflation data. Demand for the safe-haven precious metal is weakened by an overall uptrend in the equities markets, although the downside is somewhat restrained by geopolitical tensions resulting from the ongoing wars in the Middle East. As the market is above the 50-day moving average, an upswing is likely. The closest resistance on the upside is 2478; if it breaks, it will hit 2483.

Resistance –2478-2505
Pivot- 2466
Support –2423-2383
Expected Trend- Bullish

SILVER
CMP – 27.85

SILVER is trading at 27.85, 0.02% down since previous day close. The price of silver was trading on Wednesday during the Asian session at about 27.70 per troy ounce. Despite growing geopolitical tensions in the Middle East, a greater risk-on attitude may be the cause of this downturn for the safe-haven silver. Traders will also probably be watching today's US CPI inflation report. An RSI of roughly 45.33 denotes a neutral trend. Nearest support is at 27.40, while nearest resistance is at 28.06.

Resistance – 28.06-28.67
Pivot – 27.78
Support – 27.40-26.57
Expected Trend– Neutral

Daily Forex Major Data Release 14th August 2024

TIME	CURRENCY	NEWS	FORECAST	PREVIEWS
7:30 AM	NZD	Official Cash Rate	5.50%	5.50%
	NZD	RBNZ Monetary Policy Statement		
	NZD	RBNZ Rate Statement		
8:30 AM	NZD	RBNZ Press Conference		
11:30 AM	GBP	CPI y/y	2.3%	2.0%
	GBP	Core CPI y/y	3.4%	3.5%
	GBP	PPI Output m/m	0.1%	-0.3%
	GBP	RPI y/y	3.4%	2.9%
14th-20th	CNY	Foreign Direct Investment ytd/y		-29.1%
12:15 PM	EUR	French Final CPI m/m	0.1%	0.1%
2:00 PM	GBP	HPI y/y	2.6%	2.2%
2:30 PM	EUR	Flash Employment Change q/q	0.2%	0.3%
	EUR	Flash GDP q/q	0.3%	0.3%
	EUR	Industrial Production m/m	0.4	-0.6%
Tentative	EUR	German 30-y Bond Auction		2.59 2.6
6:00 PM	USD	Core CPI m/m	0.2%	0.1%
	USD	CPI m/m	0.2%	-0.1%
	USD	CPI y/y	3.0%	3.0%
8:00 PM	USD	Crude Oil Inventories		-3.7M
11:30 PM	NZD	RBNZ Gov Orr Speaks		



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