

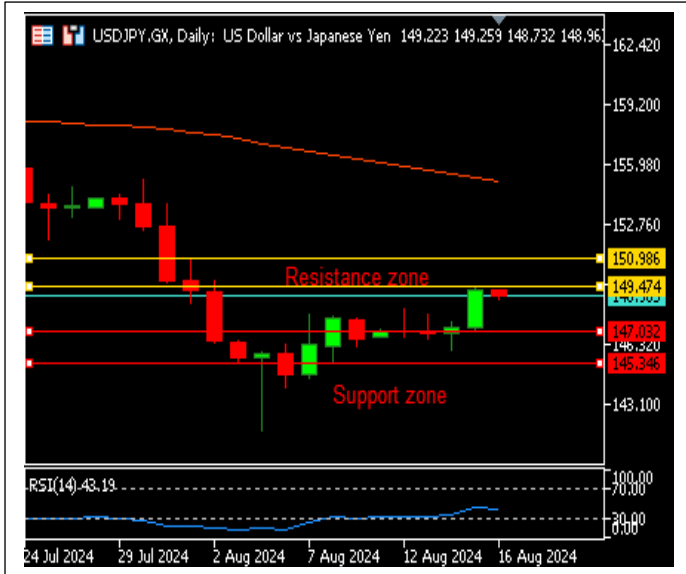


**XFlow** MARKETS

**PULSE**

DAILY-REPORT

16-08-2024



### USD/JPY

**CMP – 148.97**

USD/JPY is trading at 148.97, 0.19% down since previous day close. Early on Friday, the USD/JPY continues to decline below 149.00. Although the risk-on sentiment may weaken the safe-haven Japanese Yen and aid limit the pair's downside, the contrasting BOJ-Fed policy forecasts still weigh on the pair. The pair is positioned marginally below the 50-day moving average, indicating a bearish trend, according to the daily chart analysis. The nearest resistance is at 149.47, while the closest support is at 147.03.

**Resistance– 149.47-150.98**

**Pivot- 148.57**

**Support-147.03-145.34**

**Expected Trend- Bearish**



### EUR/USD

**CMP – 1.0984**

EUR/USD is trading at 1.0984, 0.12% up since previous day close. While continuing to trade below 1.1000 in European trade on Friday, the EUR/USD strengthens on its late surge on Thursday. In the US, the preliminary estimate of the August Michigan Consumer Sentiment Index will be released today, while the Eurozone will publish the June Trade Balance. Technically speaking, based on readings in the 4-hour chart, the pair is neutral-to-bullish. 1.1016 is the closest resistance, and 1.0947 is the closest support.

**Resistance-1.1016-1.1046**

**Pivot- 1.0979**

**Support- 1.0947-1.0912**

**Expected Trend- Bullish**



### US 30

**CMP – 40665**

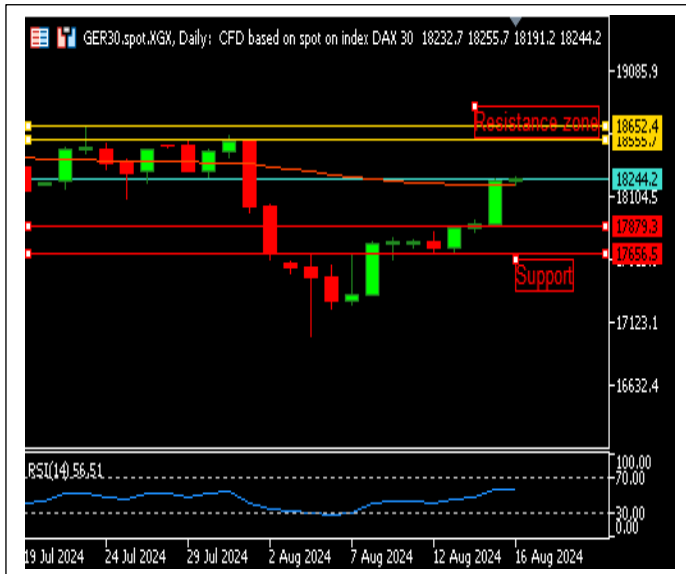
US 30 is trading at 40665, 0.13% up since previous day close. Strong retail sales and data on jobless claims allayed fears of an economic slowdown, which led to Wall Street seeing further gains. The Federal Reserve's anticipated September interest rate reduction has been reinforced by soft inflation data. The market is in an overbought zone, which could signal the beginning of selling, based on daily chart analysis. Bearish trends are indicated by a gap down opening. The 40013 support is the nearest.

**Resistance: 41141-41445**

**Pivot- 39938**

**Support: 40013-39677**

**Expected Trend- Bearish**


**GER30**
**CMP – 18244**

GER30 is trading at 18244, 0.19% up since previous day close. With growing confidence that the US economy will avoid going into recession, the DAX increased by 0.3% on Friday. This week's positive US figures on retail sales, unemployment claims, and inflation have reassured investors that inflation is still under control without impeding GDP. According to daily chart analysis, today's gap up opening points to a bullish trend. 18555 is the closest resistance, and 17879 is the closest support.

**Resistance – 18555-18652**
**Pivot- 17878**
**Support – 17879-17656**
**Expected Trend – Bullish**

**GOLD**
**CMP –2455**

XAU/USD is trading at 2455, 0.03% down since previous day close. Gold has retraced from the \$2,470s resistance level on the chart following the release of encouraging US retail sales data. Recession fears were allayed by lower US initial jobless claims, which also offered additional good news regarding the US economy. Within a sideways trend, the precious metal is most likely unfolding a leg down. The long-term trend is likely bullish, but the short-term trend is likely sideways. 2470 is the nearest resistance.

**Resistance –2470-2483**
**Pivot- 2453**
**Support –2431-2381**
**Expected Trend- Bullish**

**SILVER**
**CMP – 28.20**

SILVER is trading at 28.20, 0.55% down since previous day close. A portion of the previous day's strong advance up to the 28.50 level, or a nearly two-week high, is eroded when silver meets with modest supply on Friday. It is noteworthy that an increase in interest rates typically results in a decline in the demand and price of precious metals. Technically speaking, the pair's position just below the 50-day moving average suggests a downward trend. 28.52 is the resistance level, and 27.46 is the nearest support.

**Resistance – 28.52-29.08**
**Pivot – 28.12**
**Support – 27.46-26.57**
**Expected Trend– Neutral**

## Daily Forex Major Data Release 16th August 2024

TIME	CURRENCY	NEWS	FORECAST	PREVIEWS
5:00 AM	<b>AUD</b>	RBA Gov Bullock Speaks	5.50%	5.50%
8:00 AM	<b>NZD</b>	RBNZ Gov Orr Speaks		
10:00 AM	<b>JPY</b>	Tertiary Industry Activity m/m	0.3%	0.6%
11:30 AM	<b>GBP</b>	Retail Sales m/m	0.6%	-1.2%
Tentative	<b>CNY</b>	Foreign Direct Investment ytd/y		-29.10%
2:30 PM	<b>EUR</b>	Trade Balance	13.3B	12.3B
5:45 PM	<b>CAD</b>	Housing Starts	246K	242K
6:00 PM	<b>CAD</b>	Foreign Securities Purchases	15.90B	20.89B
	<b>CAD</b>	Manufacturing Sales m/m	-2.30%	0.40%
	<b>USD</b>	Building Permit	1.43M	1.45M
	<b>USD</b>	Housing Starts	1.34M	1.35M
7:00 PM	<b>GBP</b>	CB Leading Index m/m		-0.30%
7:30 PM	<b>USD</b>	Prelim UoM Consumer Sentiment	66.7	66.4
	<b>USD</b>	Prelim UoM Inflation Expectations		2.90%
10:55 PM	<b>USD</b>	FOMC Member Goolsbee Speaks		



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