



XFlow MARKETS

PULSE

DAILY-REPORT

28-08-2024

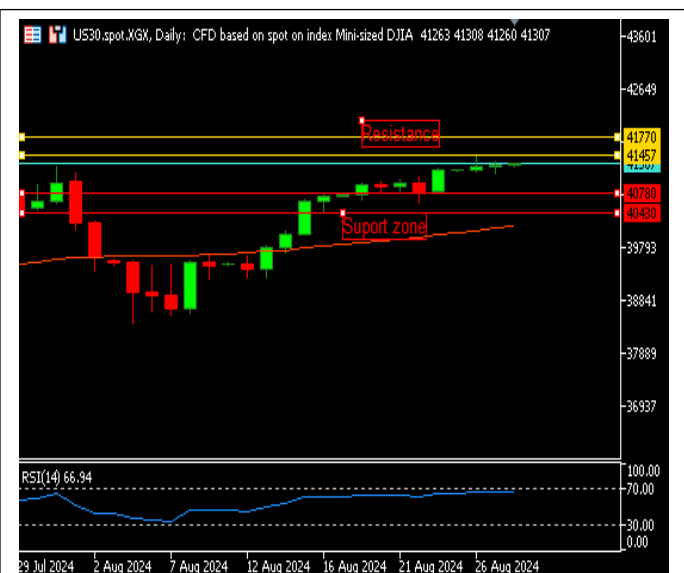

GBP/USD
CMP – 1.3218

GBP/USD is trading at 1.3218, 0.32% down since previous day close. Due to the US Dollar's recent rally, the GBP/USD pair is retreating toward 1.3200 early on Wednesday morning in Europe. Before speeches by the Fed policymakers and the BoE later in the day, the markets become nervous. The daily chart analysis indicates that the market is in an overbought area. That might be the beginning of a selling. The closest barrier on the downside is 1.3268, while the nearest support is 1.3175.

Resistance– 1.3268-1.3336
Pivot- 1.3234
Support-1.3175-1.3088
Expected Trend- Bearish

EUR/USD
CMP – 1.1141

EUR/USD is trading at 1.1141, 0.39% down since previous day close. Early on Wednesday in Europe, the EUR/USD pair is losing momentum below 1.1150. In the face of renewed demand for US dollars, the pair continues its decline from year-high levels as risk appetite wanes ahead of Fed speak and Nvidia's earnings release. In summary, as long as the pair maintains above the pivotal 50-day MA, its upward trend should hold. Around 66, the (RSI) appeared stable. 1.1096 is the closest support.

Resistance-1.1204-1.1274
Pivot- 1.1175
Support- 1.1096-1.1019
Expected Trend- Bearish

US 30
CMP – 41281

US 30 is trading at 41281, 0.05% up since previous day close. Heavyweight technology stocks are still shaky ahead of Nvidia's earnings, which are expected to provide further clarity on the AI trade. The Dow extends its record closing run ahead of the company's results. Analysis of daily charts shows that the market is rising above the 50-day moving average, indicating an upward trend. The nearest support is 40780, and the closest resistance is 41457. If it breaks, it will hit 41770.

Resistance: 41457-41770
Pivot- 41266
Support: 40780-40430
Expected Trend- Bullish



GER30

CMP – 18727

GER30 is trading at 18727, 0.14% up since previous day close. Ahead of Nvidia's results later in the day, technology stocks drove European shares to a more-than-month high on Wednesday. Ageas's better-than-expected results also helped insurance stocks rise. The performance of Nvidia is a significant predictor of market developments and has implications for European businesses. From a technical perspective, the RSI seemed stable at 67. The nearest resistance on the upside is 18782; if it breaks, it will reach 18930.

Resistance – 18782-18930

Pivot- 18603

Support – 18540-18278

Expected Trend – Bullish



GOLD

CMP – 2506

XAU/USD is trading at 2506, 0.67% down since previous day close. Early on Wednesday, the price of gold went back into the red, although it is still above 2,500 and in the same range as this week. The price of gold is anticipating new clues about the prospects for interest rates in statements by US Federal Reserve policymakers. From a technical standpoint, the (RSI) dips but stays above 61, supporting the optimistic prediction. The closest support is 2484, while the closest resistance is 2532.

Resistance –2532-2546

Pivot - 2518

Support –2484-2468

Expected Trend- Bearish



SILVER

CMP – 29.47

SILVER is trading at 29.47, 1.69% down since previous day close. In late August, silver plunged to about \$29.5 an ounce. Prior to important US inflation statistics that could affect the likelihood of interest rate cuts by the Federal Reserve, the dollar strengthened. This week, dovish remarks were made by Fed officials, who also cautioned about growing threats to the labor market. A downtrend is indicated by a gap down opening. The nearest resistance is at 30.21, while the closest support is at 28.98.

Resistance – 30.21-31.39

Pivot – 29.93

Support – 28.98-28.03

Expected Trend– Bearish

Daily Forex Major Data Release 28th August 2024

TIME	CURRENCY	NEWS	FORCAST	PREVIEWS
7:00 AM	AUD	CPI y/y	3.4%	3.8%
	AUD	Construction Work Done q/q	0.8%	-2.9%
10:45 AM	USD	FOMC Member Waller Speaks		
1:30 PM	CHF	UBS Economic Expectations		9.4
	EUR	M3 Money Supply y/y	2.7%	2.2%
	EUR	Private Loans y/y	0.5%	0.3%
5:45 PM	GBP	MPC Member Mann Speaks		
8:00 PM	USD	Crude Oil Inventories		-4.6M



@xflowmarkets



@xflowmarkets



@xflowmarkets



www.xflowmarkets.com



Contact us for any questions: Email:
support@xflowmarkets.com

Follow us on FB:



Everyday market analysis:



Follow us on Twitter:



Essential links:

Trading systems presentation - Learn and develop with us. XFlow Markets will provide you with all the help you need

- free seminars, webinars and learning materials.

Global Market Analysis - Use analysis of our professionals and be up to date.

DISCLAIMER:

The content of this page has been prepared with care and diligence and with the knowledge of the author and are prepared for informative purpose only. The content of this page does not constitute investment advice. XFlow Markets does not take responsibility for investment decisions and for losses made under the influence of the information published on this website. The Client should always base his investment decisions on his own judgment. You should understand that these instruments are highly related with huge risk, and incase look for an independent advice if you have any doubts.