



XFlow MARKETS

PULSE

DAILY-REPORT

02-09-2024



USD/JPY

CMP – 146.26

USD/JPY is trading at 146.26, 0.10% up since previous day close. Despite strong economic reports on Monday, the value of the Japanese yen fell. In August, Japan's Manufacturing PMI registered a 49.8 level, up from 49.5 the previous month. With the attention now shifting to a critical U.S. jobs data at the end of this week, traders reduced their wagers on the Federal Reserve's rapid policy easing. On upside, the closest resistance is at 146.82, and the closest support is at 144.57.

Resistance– 146.82-149.36

Pivot- 146.36

Support-144.57-141.60

Expected Trend- Bullish



EUR/USD

CMP – 1.1059

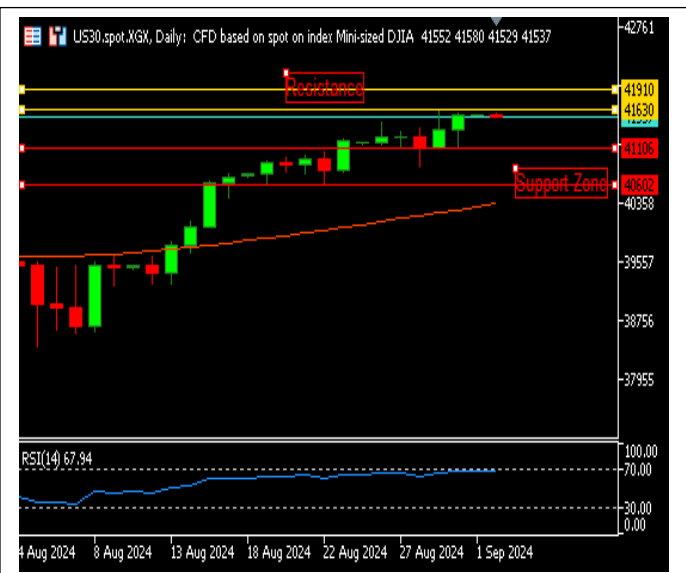
EUR/USD is trading at 1.1059, 0.12% up since previous day close. After three days of losses, the EUR/USD pair ends its run, trading at 1.1050 on Monday morning. There was less liquidity due to a holiday in the US and Canada. The pair's upward movement may be explained by the US Dollar's tepidity in the wake of the Federal Reserve's dovish comments. The daily chart analysis indicates that since the trend is above the 50-day MA, it may continue to rise. The resistance closest to us is 1.1094.

Resistance-1.1094-1.1203

Pivot- 1.1047

Support- 1.1021-1.0967

Expected Trend- Bullish



US 30

CMP – 41512

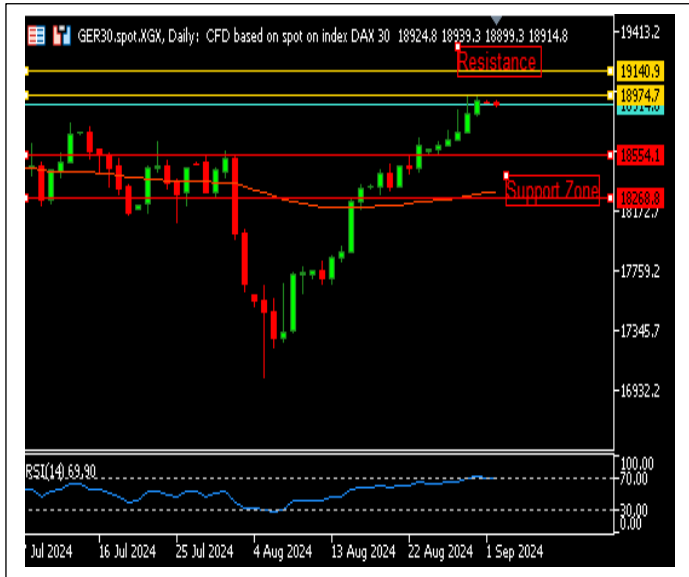
US 30 is trading at 41512, 0.07% down since previous day close. Mining and energy firms led the decline in Australian shares on Monday, as investors awaited the release of the June quarter economic growth data to determine the direction of interest rates. The United States' economic data indicated that the Federal Reserve will probably lower interest rates by a lesser amount. A gap down opening indicates a negative trend, according to the daily chart. 41106 and 41630 are the closest points of support and resistance.

Resistance: 41630-41910

Pivot- 41333

Support: 41106-40602

Expected Trend- Bearish



GER30

CMP – 18917

GER30 is trading at 18917, 0.16% down since previous day close. Amidst a week full of data, European shares got off to a sluggish start this week. Investors were waiting for speeches from European Central Bank (ECB) officials to get hints about the central bank's policy direction this week. As more economic data is closely watched by investors. According to technical analysis, the RSI crosses 67, indicating an overbought region where selling may begin. The closest support is at 18441, while the closest resistance is at 18979.

Resistance – 18974-19140

Pivot- 18876

Support – 18554-18268

Expected Trend – Bearish



GOLD

CMP – 2498

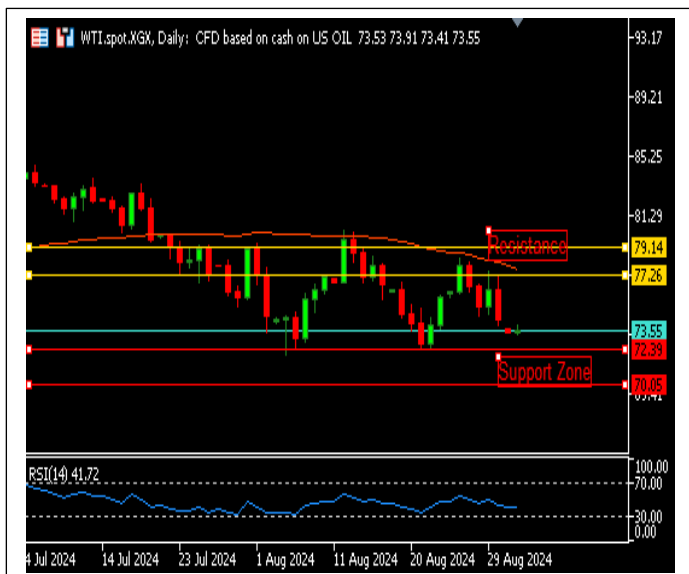
XAU/USD is trading at 2498, 0.20% down since previous day close. On Monday, the price of gold continues to drop within psychological range of 2,500. Gold has been negatively impacted by the stronger dollar following the US July (PCE) Index. The downside of precious metals is further compounded by worries about the weak economy in China, the world's largest purchaser of gold. The market trend for today is bearish, based on the daily chart. If it breaks, it can be reached at 2491, or 2470 if it fails.

Resistance –2528-2550

Pivot - 2503

Support –2491-2449

Expected Trend- Bearish



WTI

CMP – 73.93

WTI is trading at 73.93, 0.85% down since previous day close. The price of West Texas Intermediate Oil drops for the second straight session on Monday during Asian hours, closing at around 72.50 per barrel. The Organization of the Petroleum Exporting Countries and their allies' intentions to boost output in the upcoming quarter may be connected to this decline. Daily chart analysis indicates that an opening gap down indicates a downtrend. The nearest resistance is at 77.26, while the closest support is at 72.39.

Resistance – 77.26-79.14

Pivot – 72.61

Support – 72.39-70.05

Expected Trend– Bearish

Daily Forex Major Data Release 2nd September 2024

TIME	CURRENCY	NEWS	FORECAST	PREVIEWS
12:00 PM	AUD	Commodity Prices y/y		-3.0%
	CHF	Retail Sales m/m	-0.2%	-2.2%
12:45 PM	EUR	Spanish Manufacturing PMI	51.4	51.0
1:00 PM	CHF	Manufacturing PMI	43.7	43.5
1:15 PM	EUR	Italian Manufacturing PMI	48.0	47.4
1:20 PM	EUR	French Final Manufacturing PMI	42.1	42.1
1:25 PM	EUR	German Final Manufacturing PMI	42.1	42.1
1:30 PM	EUR	Final Manufacturing PMI	45.6	45.6
2:00 PM	GBP	Final Manufacturing PMI	52.5	52.5
All Day	USD	Bank Holiday		



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