

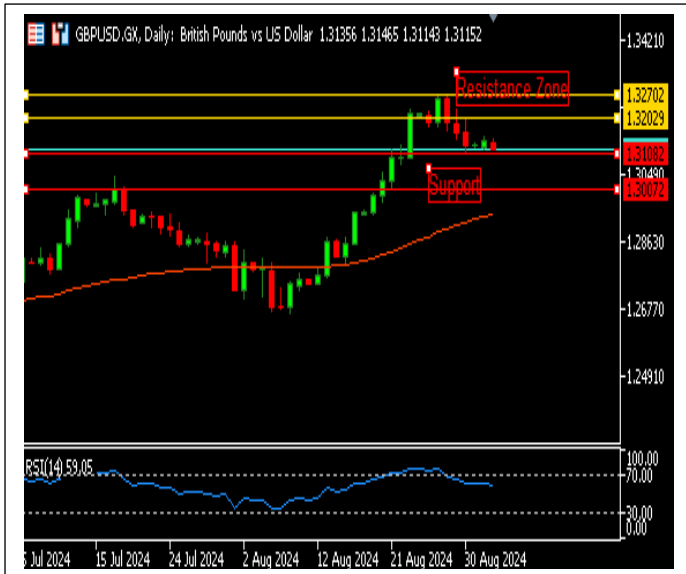


XFlow MARKETS

PULSE

DAILY-REPORT

03-09-2024



GBP/USD

CMP – 1.3113

GBP/USD is trading at 1.3113, 0.23% down since previous day close. Tuesday's early European trading saw pressure on the GBP/USD exchange rate near 1.3100. For the pair, a generally stronger US dollar and a risk-averse market climate are unfavourable. Traders turn their attention to the US ISM manufacturing PMI data in search of new trade momentum. The closest support is at 1.3108, and the closest resistance is at 1.3202, according to the daily chart analysis. A gap down opening indicates a downtrend for today.

Resistance– 1.3202-1.3270

Pivot- 1.3142

Support-1.3108-1.3007

Expected Trend- Bearish



EUR/USD

CMP – 1.1054

EUR/USD is trading at 1.1054, 0.14% down since previous day close. Tuesday morning in Europe, the EUR/USD pair is trading weakly close to 1.1050. Because of the ongoing US Dollar rebound, the risk-off attitude, and the uncertainty surrounding the ECB's rate outlook, the pair continues to move in a downward direction. Awaited: US ISM Manufacturing PMI. From a technical perspective, the market may consolidate when the RSI reaches 52. The closest support is 1.1039, while the closest resistance is 1.1138.

Resistance-1.1138-1.1200

Pivot- 1.1064

Support- 1.1039-1.0970

Expected Trend- Bearish



US 30

CMP – 41475

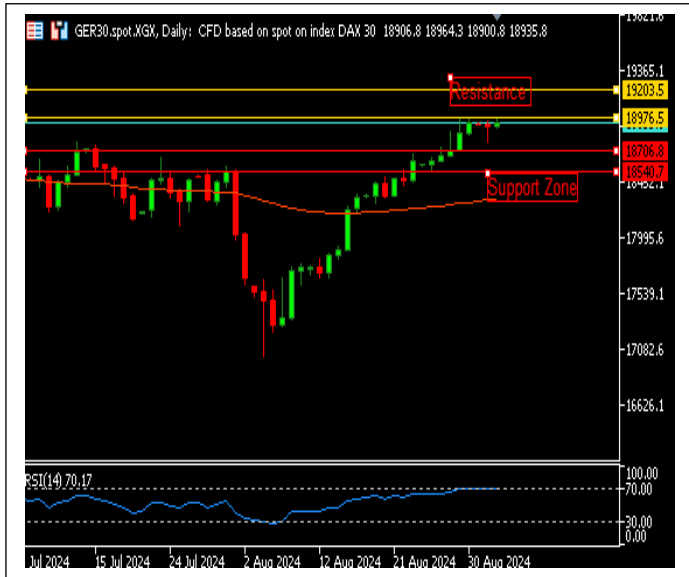
US 30 is trading at 41475, 0.21% down since previous day close. A pivotal week for the US markets is attracting investors' attention, as they eagerly await the next labor market statistics. The weak labor report from the previous month sparked a sell-off in risky assets, which started with the ISM Manufacturing PMI's dismal reading the day before. The market is in an overbought zone, according to the daily chart; this could be the beginning of a selling period. The nearest support on the downside is 41115.

Resistance: 41621-41900

Pivot- 41333

Support: 41115-40600

Expected Trend- Bearish



GER30

CMP – 18940

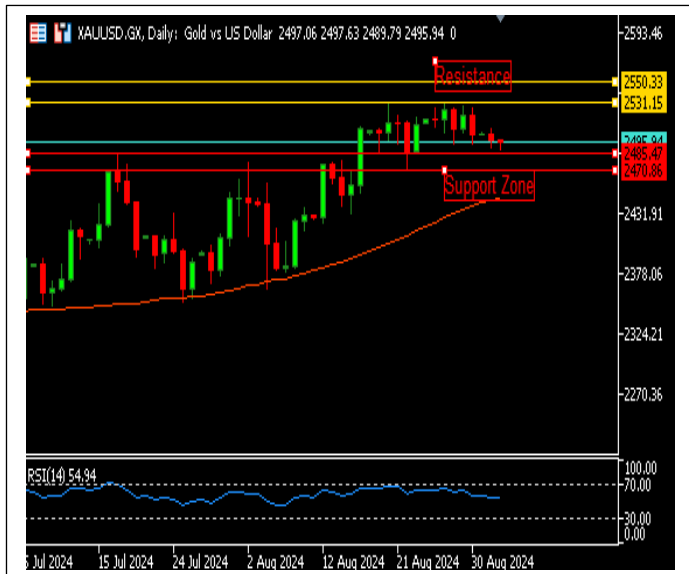
GER30 is trading at 18940, 0.06% up since previous day close. Tuesday's European stock market was flat as investors awaited a plethora of economic data that would provide additional insight into the monetary policy paths of the US and the euro zone. Gains in industrials were countered by losses in miners. Daily chart analysis shows that the previous day's candle formed a long-legged doji, a sign of a trend reversal. Additionally, the trend may continue to rise. 18976 is the nearest resistance.

Resistance – 18976-19203

Pivot- 18921

Support – 18706-18540

Expected Trend – Neutral



GOLD

CMP – 2496

XAU/USD is trading at 2496, 0.11% down since previous day close. During Tuesday's early European session, the price of gold is down for the third day in a row. Gold's losses may be limited by growing US Fed rate cut expectations and geopolitical uncertainties. In the near future, the PMI (ISM Manufacturing) will be released on Tuesday. Pretty much every market, including the gold market, is waiting for Friday's nonfarm payrolls report. Unfortunately, 2485 is the closest support. In the event that it breaks, dial 2470.

Resistance –2531-2550

Pivot - 2498

Support –2485-2470

Expected Trend- Bearish



SILVER

CMP – 28.41

SILVER is trading at 28.41, 0.49% down since previous day close. Early Asian trading on Tuesday saw a decline in silver prices as investors waited for a plethora of U.S. economic data to determine the extent of the Federal Reserve's anticipated interest rate decrease this month. The pair is positioned within a descending channel, indicating a bearish bias, according to the analysis of the daily chart. A bearish trend is confirmed by the (RSI) being positioned below the 50 level. The nearest support is at 2485.

Resistance – 29.59-30.05

Pivot – 28.60

Support – 28.03-27.45

Expected Trend– Bearish

Daily Forex Major Data Release 3rd September 2024

TIME	CURRENCY	NEWS	FORECAST	PREVIEWS
4:31 AM	GBP	BRC Retail Sales Monitor y/y		0.3%
5:20 AM	JPY	Monetary Base y/y	0.6%	1.0%
9:05 AM	JPY	10-y Bond Auction		0.93 3.0
12:00 PM	CHF	CPI m/m	0.1%	-0.2%
12:15 PM	EUR	French Gov Budget Balance		-103.5B
12:30 PM	CHF	GDP q/q	0.5%	0.5%
7:00 PM	CAD	Manufacturing PMI		47.8
7:15 PM	USD	Final Manufacturing PMI	48.1	48.0
7:30 PM	USD	ISM Manufacturing PMI	47.5	46.8
	USD	ISM Manufacturing Prices	52.5	52.9
	USD	Construction Spending m/m	0.1%	-0.3%
Tentative	USD	RCM/TIPP Economic Optimism	46.2	44.5



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