



XFlow MARKETS

PULSE

DAILY-REPORT

05-09-2024



USD/JPY

CMP – 143.20

USD/JPY is trading at 143.20, 0.47% down since previous day close. The Japanese Yen gained value in July as Labor Cash Earnings increased 3.6% year over year. Despite certain flimsy indicators, BOJ Board Member Hajime Takata said that the domestic economy is recovering fairly. Now, traders are waiting for Thursday's anticipated publication of the US ISM Services PMI and Initial Jobless Claims. An opening gap downward today indicates a downward trend. 141.67 is the closest support, and 145.52 is the resistance.

Resistance– 145.52-148.15

Pivot- 144.34

Support-141.67-139.80

Expected Trend- Bearish



EUR/USD

CMP – 1.1084

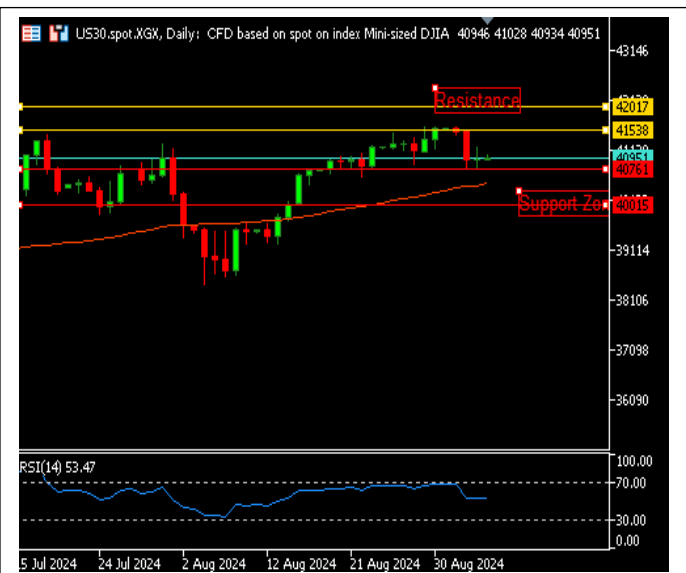
EUR/USD is trading at 1.1084, 0.02% up since previous day close. Thursday morning European trading shows that the EUR/USD pair is weakening below 1.1100. Prior to the release of the important US job market statistics, the pair suffers in cautious markets while the US Dollar continues its downward trend. In summary, as long as the pair stays above the 50-day moving average, it will remain in an upward trend. On the upside, 1.1037 is the closest support and 1.1097 is the closest resistance.

Resistance-1.1097-1.1203

Pivot- 1.1071

Support- 1.1037-1.0969

Expected Trend- Bullish



US 30

CMP – 40925

US 30 is trading at 40925, 0.03% up since previous day close. Wall Street closes the day marginally lower following dismal job market statistics, with shares leading higher due to gains in the Consumer Goods, Utilities, and Financials sectors and lower due to losses in the Oil & Gas, Telecoms, and Basic Materials sectors. The Federal Reserve official's remarks and labor market data that support a reduction in interest rates. An opening gap upward indicates a current rally. 41538 is the closest resistance.

Resistance: 41538-42017

Pivot- 41068

Support: 40761-40015

Expected Trend- Bullish



GER30

CMP – 18551

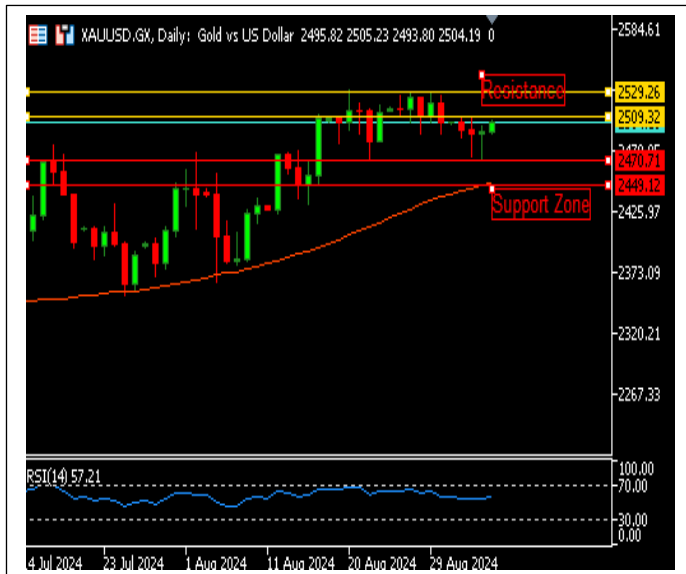
GER30 is trading at 18551, 0.10% down since previous day close. Thursday's trade saw the DAX slightly increase by 0.3% in an effort to recover from the previous two sessions' 1.8% loss. Disappointing economic statistics early in the week stoked concerns of a US recession, and pressure mounted on the IT industry in the wake of Nvidia's stock collapse. The RSI remained steady at 53, indicating that the trend is consolidating. The closest resistance is 19009, while the closest support is 18273.

Resistance – 19009-19200

Pivot- 18822

Support – 18273-17894

Expected Trend – Bullish



GOLD

CMP – 2505

XAU/USD is trading at 2505, 0.37% up since previous day close. Throughout Thursday's Asian session, the price of gold continues its sideways consolidating trend. Investors were waiting for additional information about the size of the Federal Reserve's interest rate drop, which might lower the opportunity cost of keeping non-yielding gold, in light of the important US jobs report. The preceding candle creates a dragonfly doji on the daily chart, indicating a trend reversal. 2509 is the closest resistance.

Resistance –2509-2529

Pivot - 2488

Support –2470-2449

Expected Trend- Bullish



SILVER

CMP – 28.34

SILVER is trading at 28.34, 0.27% up since previous day close. As speculations that the Federal Reserve will lower interest rates more aggressively to avert an economic crisis were stoked by disappointing US manufacturing and job market statistics. Still, the prognosis for material demand, especially silver, is dimmed by the possibility of a US recession. The RSI crosses 44, indicating a consolidative trend, according to the daily chart analysis. Upside, 28.59 is the closest resistance.

Resistance – 28.59-30.03

Pivot – 28.14

Support – 27.67-27.16

Expected Trend– Bullish

Daily Forex Major Data Release 5th September 2024

TIME	CURRENCY	NEWS	FORECAST	PREVIEWS
7:30 AM	AUD	RBA Gov Bullock Speaks		
9:05 AM	JPY	30-y Bond Auction		2.23 3.5
2:00 PM	GBP	Construction PMI	54.6	55.3
5:00 PM	USD	Challenger Job Cuts y/y		9.2%
5:45 PM	USD	ADP Non-Farm Employment Change	141K	122K
6:00 PM	CAD	Labor Productivity q/q	-0.1%	-0.3%
	USD	Unemployment Claims	231K	231K
	USD	Revised Nonfarm Productivity q/q	2.4%	2.3%
	USD	Revised Unit Labor Costs q/q	0.8%	0.9%
7:15 PM	USD	Final Services PMI	55.0	55.2
7:30 PM	USD	ISM Services PMI	51.1	51.4
8:00 PM	USD	Natural Gas Storage		35B
8:30 PM	USD	Crude Oil Inventories		-0.8M



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