



**XFlow** MARKETS

**PULSE**

DAILY-REPORT

06-09-2024



**GBP/USD**

**CMP – 1.3183**

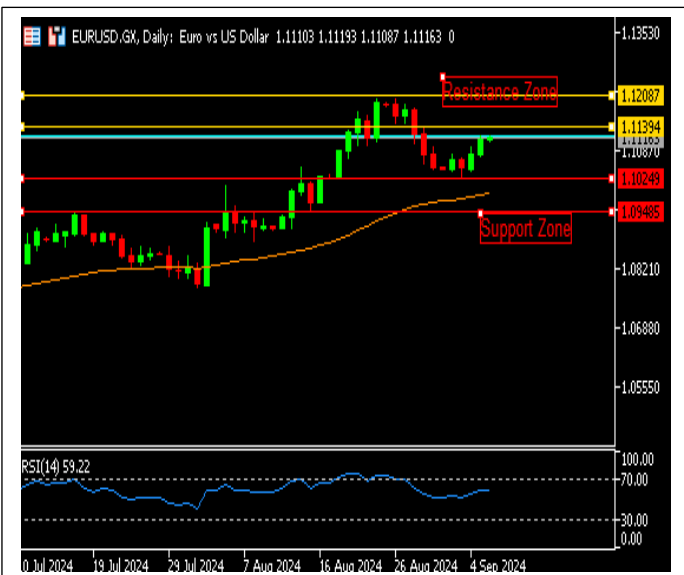
GBP/USD is trading at 1.3183, 0.07% up since previous day close. Near 1.3200, the GBP/USD pair consolidates. In light of the US Nonfarm Payrolls report for August, which may have an impact on the Fed's rate forecast, market players avoid taking on significant holdings. As U.S. jobs data is released on Friday, the currency is tracking lower Treasury yields. The RSI stabilizes at 64, indicating an upswing, according to the technical approach. 1.3264 and 1.3088 are the closest points of resistance and support, respectively.

**Resistance– 1.3264-1.3355**

**Pivot- 1.3166**

**Support-1.3088-1.2933**

**Expected Trend- Bullish**



**EUR/USD**

**CMP – 1.1120**

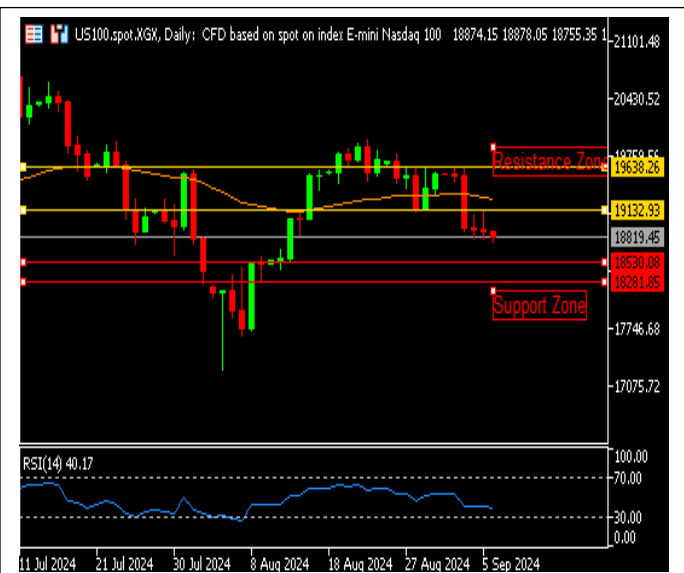
EUR/USD is trading at 1.1120, 0.09% up since previous day close. The EUR/USD pair maintains its consolidation phase above 1.1100 following two weeks of substantial advances. Investors are anticipating the US jobs report for August, which will contain data on wage inflation and nonfarm payrolls. This in turn confirms the optimistic assessment and implies that the EUR/USD pair's path of least resistance is upward. The nearest resistance on the upside is 1.1139; if it breaks, it will then hit 1.1208.

**Resistance-1.1139-1.1208**

**Pivot- 1.1102**

**Support- 1.1024-1.0948**

**Expected Trend- Bullish**



**US 100**

**CMP – 18819**

US 100 is trading at 18819, 0.48% down since previous day close. BCA Research strategists warned that the recent sell-off in chip stocks would not be done, citing the risk-reward profile of semiconductor companies as "unattractive," particularly for high-end and AI-chip producers. Chips related to AI are in high demand, which is boosting sales. A downtrend is shown by the market's movement below the 50-day moving average, per the study of daily charts. The nearest helpline number is 18530.

**Resistance: 19132-19638**

**Pivot- 18933**

**Support: 18530-18281**

**Expected Trend- Bearish**



**GER30**

**CMP – 18543**

GER30 is trading at 18543, 0.30% down since previous day close. Faced with the critical U.S. jobs report on Friday, European equities fell for the fifth straight day as caution reigned. German stock market performance was uneven, with gains leading the DAX Utilities, DAX Food & Beverage, and DAX Financial Services sectors higher and losses leading the DAX Construction, DAX Software, and DAX Industrial sectors lower. A downtrend is indicated by a gap down opening. 18468 is the closest support.

**Resistance – 19037-19270**

**Pivot- 18592**

**Support – 18468-17865**

**Expected Trend – Bearish**



**GOLD**

**CMP – 2518**

XAU/USD is trading at 2518, 0.07% up since previous day close. Bulls in the gold price become wary close to 2,525. Due to China's economic concerns, the precious metal has been trading in a narrow range lately, with positive sentiment holding a modest edge. If employment growth continues, the key to gold's next big move may lie in the impending U.S. nonfarm jobs report. Technically speaking, momentum beyond the immediate 2,524–2,525 barrier will be viewed by optimistic traders as a new trigger.

**Resistance –2532-2550**

**Pivot - 2511**

**Support –2493-2471**

**Expected Trend- Bullish**



**SILVER**

**CMP – 28.88**

SILVER is trading at 28.88, 0.23% up since previous day close. With the dollar declining due to bad US job market statistics, traders priced in more aggressive interest rate cuts from the Federal Reserve, pushing silver closer to a one-week high of 29 per ounce. However, the likelihood of a US recession as well as unrest in China's top consumer economy kept pressure on commodities prices. The RSI reaches 41 on the daily chart, indicating a consolidative trend. 28.19 is the closest support.

**Resistance – 29.18-30.05**

**Pivot – 28.72**

**Support – 28.19-27.74**

**Expected Trend– Neutral**

## Daily Forex Major Data Release 6th September 2024

TIME	CURRENCY	NEWS	FORECAST	PREVIEWS
11:30 AM	<b>EUR</b>	German Industrial Production m/m	-0.4%	1.4%
	<b>EUR</b>	German Trade Balance	21.0B	20.4B
	<b>GBP</b>	Halifax HPI m/m	0.2%	0.8%
1:30 PM	<b>EUR</b>	Italian Retail Sales m/m	0.1%	-0.2%
2:30 PM	<b>EUR</b>	Final Employment Change q/q	0.2%	0.2%
	<b>EUR</b>	Revised GDP q/q	0.3%	0.3%
6:00 PM	<b>CAD</b>	Employment Change	25.6K	-2.8K
	<b>CAD</b>	Unemployment Rate	6.5%	6.4%
	<b>USD</b>	Average Hourly Earnings m/m	0.3%	0.2%
	<b>USD</b>	Non-Farm Employment Change	164K	114K
	<b>USD</b>	Unemployment Rate	4.2%	4.3%
6:15 PM	<b>USD</b>	Natural Gas Storage		
7:30 PM	<b>CAD</b>	Ivey PMI	55.3	57.6
8:30 PM	<b>USD</b>	FOMC Member Waller Speaks		



@xflowmarkets



@xflowmarkets



@xflowmarkets



www.xflowmarkets.com



Contact us for any questions: Email:  
[support@xflowmarkets.com](mailto: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.