



**XFlow** MARKETS

**PULSE**

DAILY-REPORT

18-09-2024



**GBP/USD**

**CMP – 1.3204**

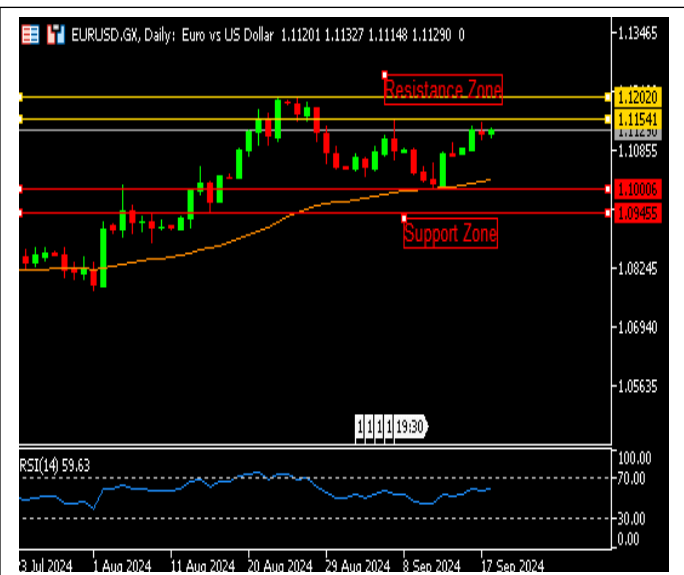
GBP/USD is trading at 1.3204, 0.34% up since previous day close. Previous to the release of the UK CPI statistics, the pair was trading at about 1.3160. The Fed's policy decisions come into focus. The USD was negatively impacted by the strengthening risk appetite and rising expectations for a significant cut in the Federal Reserve rate today. If the pair pushes higher in the near term, the RSI touches 62, indicating that it may have overbought. The closest resistance on the upside is 1.3238.

**Resistance– 1.3238-1.3329**

**Pivot- 1.3179**

**Support- 1.3106-1.2997**

**Expected Trend- Bullish**



**EUR/USD**

**CMP – 1.1128**

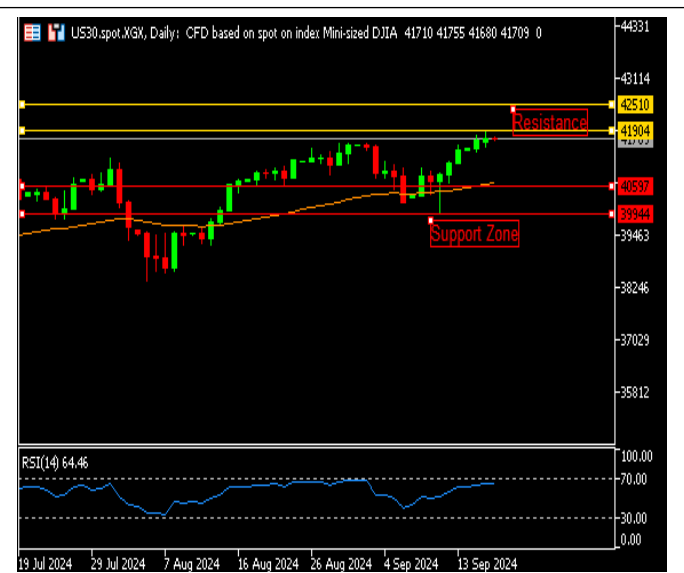
EUR/USD is trading at 1.1128, 0.13% up since previous day close. Wednesday's European session has seen the EUR/USD pair maintain gains above 1.1100. The Fed policy decision is the focus of attention. The policy divergence between the Fed and the ECB may decrease if the Federal Reserve carries out more or more significant rate cuts, which might help EUR/USD. The 4-hour time frame chart shows that the market is trading positively. On the upside, 1.1154 is the closest resistance; if it breaks, go to 1.1202.

**Resistance-1.1154-1.1202**

**Pivot- 1.1124**

**Support- 1.1000-1.0945**

**Expected Trend- Bullish**



**US30**

**CMP – 41642**

US30 is trading at 41642, 0.05% down since previous day close. Wednesday's modest gains in the U.S. stock index came as nervous investors awaited the (Fed) first interest rate reduction in almost four years. Today, a rate reduction of at least 25 basis points is anticipated from the Federal Reserve. Even so, there is still disagreement about a possible 50 basis point reduction. A gap up opening indicates a good trend, based on daily chart analysis. The closest support is 41406, while the closest resistance is 41904

**Resistance: 41904-42510**

**Pivot- 41597**

**Support: 40597-39944**

**Expected Trend- Bullish**



**GER30**

**CMP – 18707**

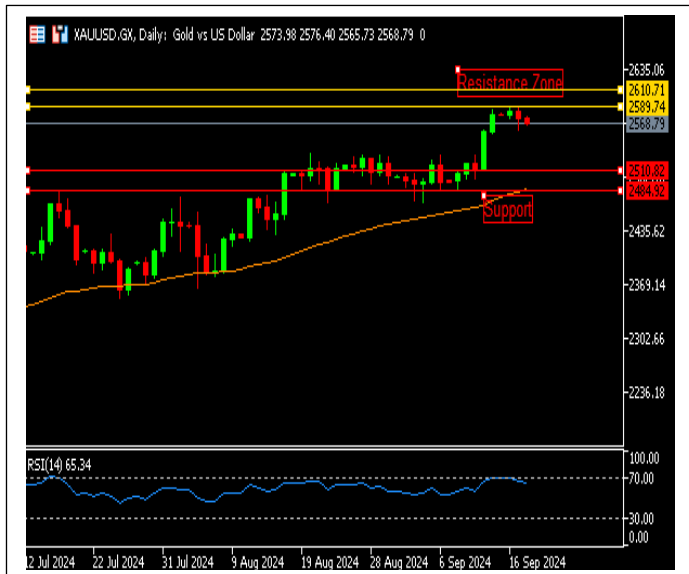
GER30 is trading at 18707, 0.07% down since previous day close. Wednesday saw a little decline in European equities as speculators remained neutral ahead of the US Federal Reserve's crucial interest rate announcement. Technology stocks saw a 0.7% decline, which also hurt the markets. The previous day's candle formed a long-legged doji, which suggests a trend reversal or could move in a rangebound manner, according to the daily chart analysis. The nearest resistance is 18812, and the closest support is 18596.

**Resistance – 18812-18999**

**Pivot- 18734**

**Support – 18182-17879**

**Expected Trend – Bearish**



**GOLD**

**CMP – 2568**

XAU/USD is trading at 2568, 0.03% down since previous day close. At the beginning of the week, gold reached a record high of 2,589 due to a substantial increase in market expectations that the Fed would slash interest rates by 0.50% twice at its meeting later today. Gold would benefit with a larger rate cut from the Fed since it would reduce the opportunity cost of keeping the yellow metal. According to the daily chart, an opening gap downward indicates a bearish trend. 2510 is the nearest support.

**Resistance –2589-2610**

**Pivot -2572**

**Support –2510-2484**

**Expected Trend- Bearish**



**WTI**

**CMP – 70.07**

WTI is trading at 70.70, 1.44% down since previous day close. Wednesday saw a decline in oil following two days of increases. The expectation that the Federal Reserve would lower interest rates today and supply interruptions in the Gulf of Mexico are driving up the price of WTI. As persistent worries about demand were intensified by shoddy macroeconomic data, crude oil prices fell. Technically speaking, the pair is trading below the 50-day moving average, indicating a downward trend. The closest assistance is 65.86.

**Resistance – 72.01-74.76**

**Pivot – 69.68**

**Support – 65.86-63.30**

**Expected Trend– Bearish**

## Daily Forex Major Data Release 18th September 2024

TIME	CURRENCY	NEWS	FORECAST	PREVIEWS
11:30 AM	<b>GBP</b>	CPI y/y	2.2%	2.2%
	<b>GBP</b>	Core CPI y/y	3.50%	3.30%
	<b>GBP</b>	PPI Input m/m	-0.30%	-0.10%
	<b>GBP</b>	PPI Output m/m	0.0%	0.00%
	<b>GBP</b>	RPI y/y	3.4%	3.6%
2:00 PM	<b>GBP</b>	HPI y/y	2.8%	2.7%
2:30 PM	<b>EUR</b>	Final Core CPI y/y	2.8%	2.8%
	<b>EUR</b>	Final CPI y/y	2.2%	2.2%
Tentative	<b>EUR</b>	German 30-y Bond Auction		2.45 2.8
4:30 PM	<b>EUR</b>	German Buba President Nagel Speaks		
6:00 PM	<b>CAD</b>	Foreign Securities Purchases	-	5.17B
	<b>USD</b>	Building Permits	1.41M	1.40M
	<b>USD</b>	Housing Starts	1.31M	1.24M
8:00 PM	<b>USD</b>	Crude Oil Inventories		0.8M
11:00 PM	<b>CAD</b>	BOC Summary of Deliberations		
11:30 PM	<b>USD</b>	Federal Funds Rate	5.25%	5.50%
	<b>USD</b>	FOMC Economic Projections		
	<b>USD</b>	FOMC Statement		



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