



XFlow MARKETS

PULSE

DAILY-REPORT

20-09-2024



USD/JPY

CMP – 143.47

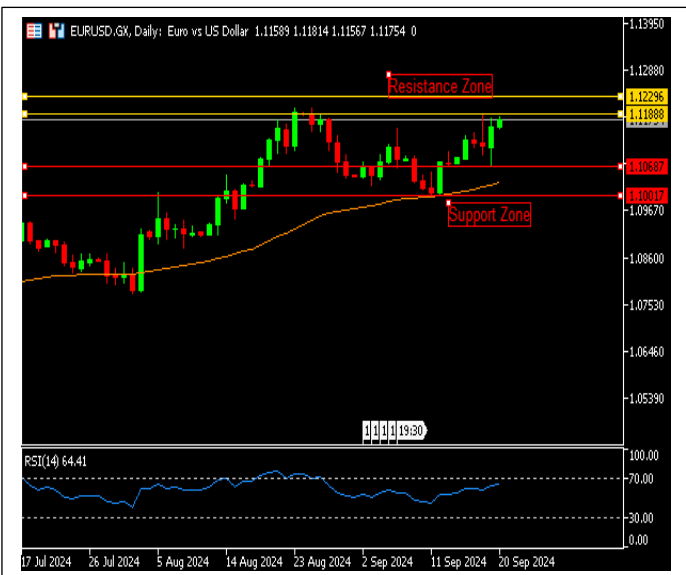
USD/JPY is trading at 143.47, 0.60% up since previous day close. After the initial decline following the BoJ's decision to maintain the status quo, the USD/JPY stages a recovery toward 143.00 in the European morning. Comments made by Fed Chair Jerome Powell may have contributed to the pair's upward movement. The daily chart analysis suggests that there is a consolidation taking place between the pair within a declining channel. If it breaks above 144.01, it will rise to 147.36, which is the nearest resistance on the upside.

Resistance– 144.01-149.40

Pivot- 142.82

Support- 139.45-136.58

Expected Trend- Bullish



EUR/USD

CMP – 1.1168

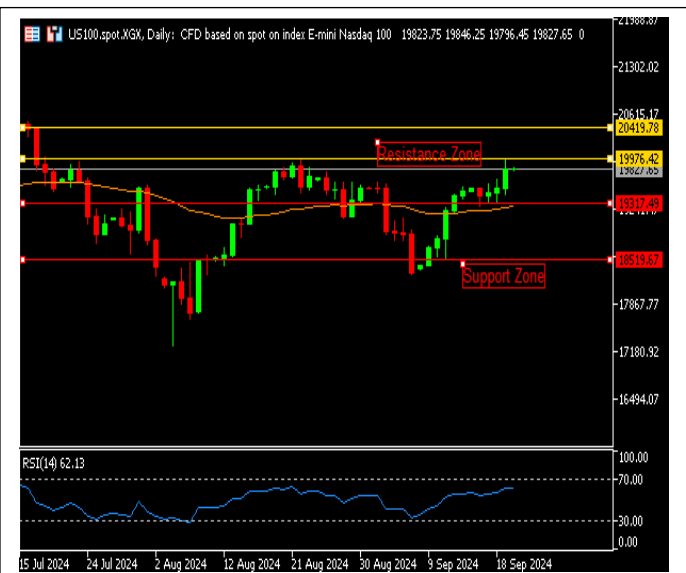
EUR/USD is trading at 1.1168, 0.06% up since previous day close. On Friday, the EUR/USD pair is continuing to rise toward 1.1200 and is seeing new demand close to 1.1150. The US dollar weakens and risk sentiment improves, giving the pair more traction. The dovish Fed forecast is hurting the Greenback as well, and a response is expected. As long as the pair stays above the 50-day MA, the rising trend is expected to continue. 1.1068 is the closest support, and 1.1188 is the closest resistance.

Resistance-1.1188-1.1229

Pivot- 1.1136

Support- 1.1068-1.1001

Expected Trend- Bullish



US100

CMP – 19835

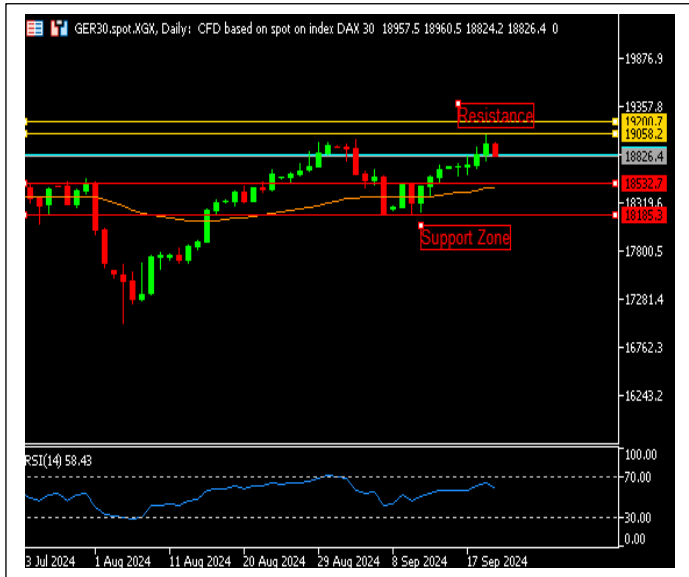
US100 is trading at 19835, 0.01% up since previous day close. The Federal Reserve may announce other significant rate cuts in the future if the Labor market continues to weaken, following the half-point reduction that was announced on Wednesday. With a 3.1% increase in tech companies, all three main U.S. stock indices finished the session substantially higher. The market is trading well and is continuing its upward trajectory, according to the study of the daily chart. The nearest resistance on the upside is 19976.

Resistance: 19976-20419

Pivot- 19439

Support: 19317-18519

Expected Trend- Bullish



GER30

CMP – 18826

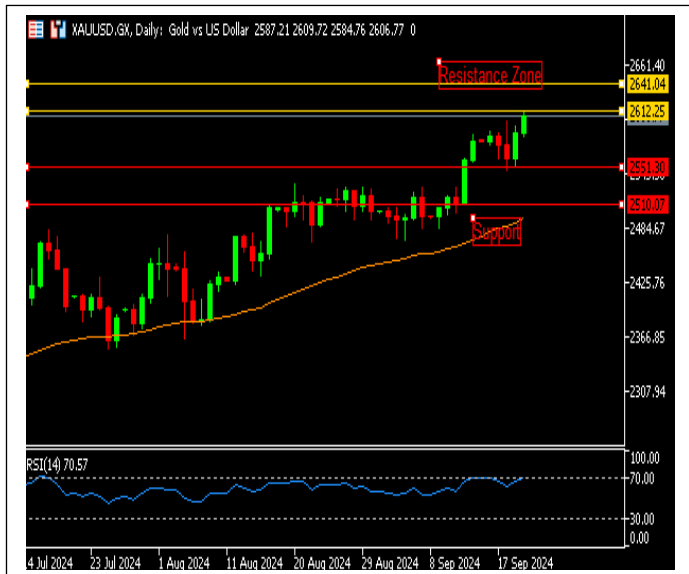
GER30 is trading at 18826, 0.65% down since previous day close. Following a surge in European stocks the day before, which was sparked by the US Federal Reserve's dramatic reduction in interest rates, Mercedes shares were poised to have their worst day in fifteen months when the carmaker reduced its outlook for core profits. Shares of technology down 1.1%, while those of personal products fell 1.5%. A downward gap at the outset indicates a decline. The nearest help number is 18532.

Resistance – 19058-19200

Pivot- 18721

Support – 18532-18185

Expected Trend – Bearish



GOLD

CMP – 2605

XAU/USD is trading at 2605, 0.73% up since previous day close. The price of gold is rising for the second day in a row on Friday, breaking above the 2,600 Barrier to reach a new all-time high. This occurred during the early European session. The likelihood of a further escalation of geopolitical tensions in the Middle East and ongoing concerns about a slowdown in the US and China end up being additional factors supporting the gold price. The market is currently overbought. The resistance closest to you is 2612.

Resistance –2612-2641

Pivot -2577

Support –2551-2510

Expected Trend- Bullish



WTI

CMP – 71.88

WTI is trading at 71.88, 0.47% down since previous day close. The benchmark for US crude oil, West Texas Intermediate, is now trading at about 70.80 on Friday. WTI prices are declining as some investors take profits. But with the ongoing escalation of geopolitical tensions in the Middle East and the likelihood of future interest rate cuts by the Federal Reserve, the downside of the WTI price may be contained. The daily chart indicates that an opening gap up indicates an upward trend. 72.67 is the closest resistance.

Resistance – 72.67-74.90

Pivot – 70.48

Support – 69.56-65.48

Expected Trend– Bearish

Daily Forex Major Data Release 20th September 2024

TIME	CURRENCY	NEWS	FORECAST	PREVIEWS
Tentative	JPY	BOJ Policy Rate	<0.25%	<0.25%
Tentative	JPY	Monetary Policy Statement		
Tentative	JPY	BOJ Press Conference		
11:30 AM	EUR	German PPI m/m	0.00%	0.20%
	GBP	Retail Sales m/m	0.30%	0.50%
	GBP	Public Sector Net Borrowing	12.1B	2.2B
2:30 PM	GBP	MPC Member Mann Speaks		
5:45 PM	CAD	BOC Gov Macklem Speaks		
6:00 PM	CAD	Core Retail Sales m/m	0.20%	0.30%
	CAD	Retail Sales m/m	0.50%	-0.30%
	CAD	IPPI m/m	-0.30%	0.00%
	CAD	RMPI m/m	-2.00%	0.70%
7:30 PM	EUR	Consumer Confidence	-13	-13
8:30 PM	EUR	ECB President Lagarde Speaks		
11:30 PM	USD	FOMC Member Harker Speaks		


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