



XFlow MARKETS

PULSE

DAILY-REPORT

26-09-2024



EUR/USD

CMP – 1.1148

EUR/USD The EUR/USD pair trades around 1.1140, supported by a weaker US Dollar ahead of key economic data and speeches from Fed officials, including Chair Jerome Powell. Analysts anticipate potential aggressive rate cuts from the Fed, with support at 1.1121-1.1070 and resistance near 1.1180-1.1216. Meanwhile, Eurozone business activity decline raises speculation of further ECB rate cuts, adding to market volatility as traders await Fed comments trading at 1.1148, 0.14% up since previous day close.

Resistance–1.1180-1.1216

Pivot- 1.1135

Support-1.1121-1.1070

Expected Trend-Slightly

Bullish



GBP/USD

CMP –1.3342

USD/JPY is trading at 1.3342, 0.15 % up since previous day close. The GBP/USD pair has climbed to around 1.3430, its highest since March 2022, supported by expectations of a slower rate-cutting cycle from the Bank of England compared to the US Federal Reserve. While the pair's upward momentum is strong, the RSI is over 70, suggesting caution for bullish traders. Key support lies at 1.3309-1.3250, with resistance at 1.3361-1.3431. Traders await potential market-moving comments from BoE officials

Resistance-1.3361-1.3431

Pivot- 1.3320

Support- 1.3309-1.3250

Expected Trend- Bullish



US 30

CMP – 42065

US30 is trading at 42065, 0.43 % up since previous day close. The Dow Jones 30 remains volatile but is driven higher by liquidity as Wall Street responds to a softening dollar and a weakening US economy, which could lead to further Fed easing. Currently, the market is holding steady with support around the 41,600 level, a former resistance. As long as it stays above this level, buying the dips seems favourable. Nearest support is at 41,800-41,420, while resistance is found at 42,300-42,790.

Resistance: 42300-42790

Pivot- 42040

Support: 41800-41420

Expected Trend- Bullish



GER30

CMP – 19090

GER30 is trading at 19090, 0.30 % up since previous day close. The DAX fell 0.41% on September 25, closing at 18,919, as auto stocks suffered from waning hopes regarding China's stimulus measures. BMW, Mercedes-Benz, and Volkswagen saw declines of 3.15%, 1.67%, and 1.21%, respectively. Despite the People's Bank of China's recent rate cuts and policy support, could influence expectations for an ECB rate cut, impacting the DAX. Resistance is noted at 19,400-19,120, while support is around 18,860-18,696.

Resistance – 19400-19120
Support – 18860-18696

Pivot- 19000
Expected Trend – Bullish



GOLD

CMP – 2658

XAUUSD is trading at 2658, 0.07% down since previous day close. The Relative Strength Index (RSI) indicates overbought conditions for Gold (XAU/USD), yet a recent breakout through a short-term ascending trend channel suggests bullish momentum may continue. Price action remains range-bound below recent peaks, with support near 2650-2627 and resistance at 2670-2686. Geopolitical tensions and concerns over China's economic recovery provide a safe-haven boost for gold amid mixed signals from the US Dollar.

Resistance – 2671-2686
Support – 2650-2627

Pivot- 2657
Expected Trend- Bullish



SILVER

CMP – 31.95

Silver is trading at 31.95, 0.51 % up since previous day close. Silver (XAG/USD) is currently trading around \$31.80-\$31.85, maintaining proximity to a four-month peak. A move above \$32.00 could retest the one-decade top in the mid-\$32.00s, with potential for further gains towards the \$33.00 mark. Conversely, if the price falls below the \$31.60-\$31.55 region, support is expected near \$31.25 and \$31.00. with nearest support at \$31.55-\$31.18 and resistance at \$32.29-\$32.70.

Resistance – 32.29-32.70
Support – 31.55-31.18

Pivot – 31.80
Expected Trend– Bullish

Daily Forex Major Data Release 26th September 2024

TIME	CURRENCY	NEWS	FORECAST	PREVIEWS
1:00 PM	CHF	SNB Monetary Policy Assessment		
	CHF	SNB Policy Rate	1.00%	1.25%
1:30 PM	CHF	SNB Press Conference		
6:00 PM	USD	Final GDP q/q	3.0%	3.00%
	USD	Unemployment Claims	224K	219K
	USD	Core Durable Goods Orders m/m	0.1%	-0.2%
	USD	Durable Goods Orders m/m	-2.9%	9.8%
	USD	Final GDP Price Index q/q	2.5%	2.5%
6:50 PM	USD	Fed Chair Powell Speaks		
6:55 PM	USD	FOMC Member Williams Speaks		
7:00 PM	EUR	ECB President Lagarde Speaks		
7:30 PM	USD	Pending Home Sales m/m	0.9%	-5.5%
8:00 PM	USD	FOMC Member Barr Speaks		
	USD	FOMC Member Cook Speaks		
	USD	Natural Gas Storage		58B
8:45 PM	USD	Treasury Sec Yellen Speaks		
10:30 PM	USD	FOMC Member Barr Speaks		
	USD	FOMC Member Kashkari Speaks		



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