



**XFlow** MARKETS

**PULSE**

DAILY-REPORT

18-10-2024



**EUR/USD** **CMP – 1.0848**

EUR/USD is trading at 1.0848, 0.16% up since previous day close. EUR/USD has slightly recovered after a 10-week low, but the outlook remains bearish due to expectations of more interest rate cuts from the European Central Bank (ECB). The ECB reduced its Rate on Deposit Facility by 25 basis points to 3.25%, the third of this year. The ECB is also concerned about economic growth and inflation control. The US Dollar has outperformed its major peers due to market speculation of another interest rate cut in November.

**Resistance– 1.08578- 1.08710** **Pivot- 1.0848**  
**Support– 1.08350- 1.8108** **Expected Trend- Bullish**



**GBP/JPY** **CMP – 195.65**

GBP/JPY is trading at 195.65, 0.13% down since previous day close. GBP/JPY rose to 195.90 after UK Retail Sales unexpectedly grew by 0.3% MoM in September, defying forecasts. Despite positive data, the Pound may face pressure as the BoE considers rate cuts due to weak inflation and jobs data. Meanwhile, the Yen strengthened on Japanese authorities' intervention. Technically, GBP/JPY faces resistance at 196.20, with support at 195.00.

**Resistance-196.08-196.50** **Pivot- 195.03**  
**Support- 194.60-193.80** **Expected Trend- Bullish**



**GER30** **CMP - 19647**

GER30 index is trading near 19647, US small-cap firms have seen a boost in their performance due to an improving domestic economy outlook and optimism over earnings growth. The Russell 2000, a domestically focused index, has risen 4% since October, reaching its highest since late 2021. The S&P 500, a large-cap index, has only risen 0.9%. The Russell 2000 is expected to grow 38.7% in Q3 compared to the previous year, supported by positive earnings from small-cap finance stocks.

**Resistance: 19676- 19750** **Pivot- 19550**  
**Support: 19430- 19350** **Expected Trend- Bullish**



**US30**

**CMP – 43248**

US30 is trading at 43248, 0.03% up since previous day close. Wall Street futures rose on Friday, with technology shares generally advancing. Netflix gained 6.5% in premarket trading after topping Wall Street estimates for subscriber additions and predicting continued growth. Tesla lost 0.5% after the US auto safety regulator opened a probe into its self-driving software. The Dow and S&P 500 reached record highs this week, with Treasury yields rising and stocks vulnerable to pullbacks.

**Resistance – 43350- 43500**

**Pivot- 43180**

**Support – 42986- 42770**

**Expected Trend – Bullish**



**GOLD**

**CMP – 2711**

XAU/USD is trading at 2711, 0.70% up since previous day close. Gold futures reached a new record, reaching \$2,727.90 a troy ounce in European midday trading. The precious metal has been climbing over 3% in the past week, surpassing its previous record of \$2,708.70. Gold is expected to perform well over the long term due to the debasement of the U.S. dollar, Western nations' fiscal situations, and global demand for value. Breaking 2713 resistance will give a good rally till 2727.

**Resistance –2713-2727**

**Pivot- 2702**

**Support –2695-2685**

**Expected Trend- Bullish**



**SILVER**

**CMP – 32.218**

SILVER is trading at 32.218, 0.39% down since previous day close. Silver prices surged to \$32 per ounce, a two-week high, following a gold price rally. Uncertainty around the US election and Middle East tensions boosted demand for precious metals. Market predictions favor Trump's win, while positive economic data in China and the European Central Bank's third rate cut. If it surpasses the important level, then it will continue it's rally to touch the all time high zone.

**Resistance – 32.35-32.60**

**Pivot – 31.88**

**Support – 31.65-31.20**

**Expected Trend– Bullish**

# Daily Forex Major Data Release

18th October 2024

TIME	CURRENCY	NEWS	FORECAST	PREVIEWS
12:30 AM	<b>USD</b>	Treasury Sec Yellen Speaks	25.2K	42.6K
5:00 AM	<b>JPY</b>	National Core CPI y/y	2.30%	2.80%
7:30 AM	<b>CNY</b>	GDP q/y	4.60%	4.70%
	<b>CNY</b>	Industrial Production y/y	4.6%	4.50%
	<b>CNY</b>	Retail Sales y/y	2.5%	2.10%
11:30 AM	<b>GBP</b>	Retail Sales m/m	-0.4%	1.0%
Tentative	<b>CNY</b>	Foreign Direct Investment ytd/y		-31.5%
1:30 PM	<b>EUR</b>	Current Account	42.2B	39.6B
6:00 PM	<b>USD</b>	Building Permits	1.45M	1.48M
	<b>USD</b>	Housing Starts	1.35M	1.36M
9:40 PM	<b>USD</b>	FOMC Member Waller Speaks		
Tentative	<b>USD</b>	Federal Budget Balance	34.5B	-380.1B



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