



XFlow MARKETS

PULSE

DAILY-REPORT

22-10-2024



GBP/JPY

CMP – 196.14

GBP/JPY is trading at 196.148, 0.16% up since previous day close. The GBP/JPY cross is retreating from its highest level since late July, with spot prices currently trading around 194.70. The Japanese Yen continues to outperform, causing renewed intervention fears. The UK Consumer Price Index falls to its lowest level since April 2021, affecting the GBP. The uncertainty about the Bank of Japan's rate hike plans supports the cross. As seen in chart, the pair gave a breakout from resistance. Indicating upward movement.

Resistance– 196.07- 196.75

Pivot- 195.45

Support– 195.04- 194.51

Expected Trend- Bullish



USD/JPY

CMP – 150.945

USD/JPY is trading at 150.945, 0.2% down since previous day close. The yen's trade-weighted value has dropped to a record low of 53.06 since July, compared to the prior slump. The Bank of Japan plans to reduce bond purchases but not halt them, and plans to continue buying in 2026. Japan's interest rate is expected to rise to around 0.6% by the end of next year. The rally following intervention and policy changes in July caused less restraint on the yen's drop and increased speculation.

Resistance-151.94-152.60

Pivot- 150.45

Support- 149.75-148.90

Expected Trend- Bearish



GER30

CMP - 19529

GER30 index is trading near 19529, 0.02% down since previous day close. The DAX gained 0.5% to trade around 19560 level, outperforming European peers. SAP shares surged over 5% after Q3 earnings and full-year outlook raise. Daimler Truck Holding and Rheinmetall were in the green, while Vonovia, Zalando, and Brenntag were among the worst performers. As shown in chart, indice is near support trying breach the level, indicating a bearish movement.

Resistance: 19684- 19820

Pivot- 19550

Support: 19441- 19300

Expected Trend- Bearish



US100

CMP – 20331

US100 is trading at 20331, 0.41% down since previous day close. Wall Street's main indexes are expected to dip on Monday following a rally, with major earnings reports potentially influencing whether indexes retreat from record highs or sustain momentum. Benchmark 10-year Treasury yields rose as high as 4.13%, pressuring growth stocks. Risks such as rising geopolitical tensions, Treasury yield gains, and volatility ahead of the upcoming U.S. presidential election are pressuring equities.

Resistance – 20428- 20550

Pivot- 20295

Support – 20185- 20045

Expected Trend – Bearish



GOLD

CMP – 2731

XAU/USD is trading at 2731, 0.4% up since previous day close. Gold prices reached a record high on October 22, reaching \$2,735.14 per ounce. Spot gold rose 0.6%, while US gold futures rose 0.4%. Gold is considered a hedge against political and geopolitical uncertainty, with an all-time high of \$2,740.37. Gold has gained over 32% this year, with a combination of tailwinds including attractiveness, central bank demand, and ETF buying.

Resistance –2740-2752

Pivot - 2721

Support –2713-2695

Expected Trend- Bullish



SILVER

CMP – 34.05

SILVER is trading at 34.05, 1.97% UP since previous day close. Silver's price reached \$34 per ounce, its highest level in 12 years, driven by uncertainties around the US election, Middle East tensions, and monetary easing bets. Expectations of stronger industrial demand for silver, a key component in solar panels, also boosted prices. China's stimulus measures, including lowering loan prime rates and potentially lowering reserve requirements, have also boosted prices.

Resistance – 34.35-34.80

Pivot – 33.90

Support – 33.35-32.80

Expected Trend– Bullish

Daily Forex Major Data Release 22nd October 2024

TIME	CURRENCY	NEWS	FORECAST	PREVIEWS
2:35 AM	USD	FOMC Member Schmid Speaks		
3:15 AM	NZD	Trade Balance		-2203M
4:10 AM	USD	FOMC Member Daly Speaks		
11:30 AM	GBP	Public Sector Net Borrowing	17.4B	13.7B
Tentative	CNY	Foreign Direct Investment ytd/y		-31.50%
Day 1	ALL	BRICS Summit	-0.2%	0.2%
6:00 PM	CAD	IPPI m/m	-0.4%	-0.8%
	CAD	RMPI m/m	-1.7%	-3.1%
6:55 PM	GBP	BOE Gov Bailey Speaks	-0.3%	-0.2%
7:15 PM	GBP	MPC Member Greene Speaks		
7:30 PM	USD	FOMC Member Harker Speaks		
	USD	Richmond Manufacturing Index	-19	-21
Day 2	ALL	IMF Meetings		



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