



**XFlow** MARKETS

# PULSE

DAILY-REPORT

23-10-2024



### EUR/USD

**CMP – 1.0779**

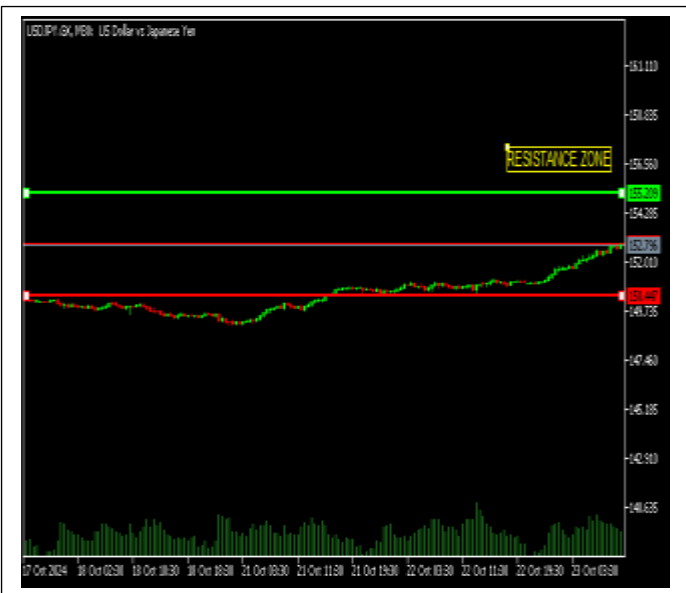
EUR/USD is trading at 1.07796, 0.19% down since previous day close. The US economy's resilience is weaker than Germany's, and the vulnerability of the EUR next year depends on the ECB's dovishness. Germany's government expects economic activity to contract by -0.2% this year, making it the weakest economy in the G7 for the second consecutive year. The IMF points to manufacturing weakness, weak China, energy transition impacts, and an ageing demographic. Parity is within the realm of possibilities.

**Resistance– 1.0806- 1.08375**

**Pivot- 1.0795**

**Support– 1.0773- 1.0760**

**Expected Trend- Bearish**



### USD/JPY

**CMP – 152.79**

USD/JPY is trading at 152.79, 1.15% up since previous day close. ING's FX Francesco Pesole suggests USD/JPY remains the most interesting G10 pair, with the 155.00 level becoming a risk before the US election. The slump in the Japanese Yen is due to higher USD yields and domestic political risk. The lack of verbal intervention by Japanese authorities may build speculative sellers' confidence, but fresh FX intervention could lead to a material USD/JPY correction.

**Resistance-155.209-155.70**

**Pivot- 152.0**

**Support- 150.44-148.90**

**Expected Trend- Bullish**



### GER30

**CMP - 19529**

GER30 index is trading near 19529, 0.42% down since previous day close. According to ING strategists, car sales will slow down in the second half of the year, and European automakers are probably going to be more cautious. This year is a transition year, with the electrification boom slowing down somewhat before picking up speed again. In 2025, rate decreases would provide some respite, though, since lower interest rates in the US and Europe would boost consumer confidence.

**Resistance: 19630- 19820**

**Pivot- 19550**

**Support: 19441- 19300**

**Expected Trend- Bullish**



**US30**

**CMP – 42766**

US30 is trading at 42766, 0.01% up since previous day close. Stock index futures fell on Wednesday due to doubts about a less dovish Federal Reserve lifting Treasury yields. Investors awaited earnings reports from companies like Boeing, Coca-Cola, and Tesla to assess the economy. U.S. Treasury yields were trading at three-month highs, and investors are pricing in about two rate cuts by the end of 2024.

**Resistance – 43398- 43650**

**Pivot- 43077**

**Support – 42738-42578**

**Expected Trend – Bearish**



**GOLD**

**CMP – 2750**

GOLD is trading at 2750, 0.4% up since previous day close. Gold reached record highs during the European session, driven by risk-off mood, Middle East tensions, and US political uncertainty. The US Dollar rally has reached its highest level since early August, undermining gold price demand. US Treasury bond yields reached their highest level in three months, driven by Federal Reserve bets and deficit-spending concerns. A break below the \$2,725 area could prompt technical selling and drag the price to the \$2,700 mark.

**Resistance –2758-2772**

**Pivot - 2735**

**S u p p o r t –2725-2700**

**Expected Trend- Bullish**



**WTI**

**CMP – 70.72**

WTI is trading at 70.72, 1.97% UP since previous day close. WTI crude oil futures fell to \$70 per barrel due to a larger-than-expected rise in US stockpiles. API data showed US crude inventories increased by 1.6 million barrels, double the forecasted 0.7 million. Gasoline and distillate stocks declined. Markets await new EIA data. Diplomatic efforts in the Middle East and China's stimulus measures support oil prices.

**Resistance – 71.90-72.48**

**Pivot – 71.00**

**Support – 70.40-69.76**

**Expected Trend– Bearish**

# Daily Forex Major Data Release

23rd October 2024

TIME	CURRENCY	NEWS	FORECAST	PREVIEWS
12:45 AM	<b>EUR</b>	ECB President Lagarde Speaks		
Tentative	<b>CNY</b>	Foreign Direct Investment ytd/y		-31.5%
Day 2	<b>ALL</b>	BRICS Summit		
Tentative	<b>EUR</b>	German 10-y Bond Auction		2.08 2.0
6:30 PM	<b>GBP</b>	MPC Member Breeden Speaks		
7:15 PM	<b>CAD</b>	BOC Monetary Policy Report		
	<b>CAD</b>	BOC Rate Statement		
	<b>CAD</b>	Overnight Rate	3.75%	4.25%
7:30 PM	<b>EUR</b>	ECB President Lagarde Speaks		
	<b>EUR</b>	Consumer Confidence	-12	-13
	<b>USD</b>	Existing Home Sales	3.88M	3.86M
8:00 PM	<b>CAD</b>	BOC Press Conference		
	<b>USD</b>	Crude Oil Inventories	0.8M	-2.2M
10:30 PM	<b>NZD</b>	RBNZ Gov Orr Speaks		



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