



XFlow MARKETS

PULSE

DAILY-REPORT

02-10-2024



EUR/USD

CMP – 1.0928

EUR/USD is trading at 1.0928, 0.06% down since previous day close. EUR/USD remains defensive below 1.0950 in European trading due to risk aversion amid Middle East geopolitical tensions and China-Taiwan conflicts. The Relative Strength Index (RSI) rose above 40, indicating a loss of bearish momentum. 1.0950 aligns as a pivot level for EUR/USD, with 1.1000 and 1.1050 as next resistance levels. If 1.0950 holds as resistance, supports could be found at 1.0900, 1.0870, and 1.0800.

Resistance– 1.0932- 1.094

Pivot- 1.0927

Support– 1.0924- 1.0915

Expected Trend- Bullish



GBP/USD

CMP – 1.3063

GBP/USD is trading at 1.3063, 0.03% down since previous day close. GBP/USD trades flat above 1.3050, facing resistance at 1.3100 and support at 1.3050. The RSI on the 4-hour chart holds above 40, indicating limited downside. Sustained USD strength due to global risks and China's economic concerns keeps the pair in range. UK GDP growth of 0.2% and strong production data support the Pound, while softer US CPI and mixed labor market data limit USD strength. A break above 1.3100 could push GBP/USD higher.

Resistance-1.3064-1.3079

Pivot- 1.3055

Support- 1.3046-1.3031

Expected Trend- Bullish



US100

CMP - 20316

US100 is trading at 20316, 0.34% up since previous day close. The Nasdaq Composite rose 0.33% to 18,342.94 on Friday, marking its fifth consecutive weekly gain with a 1.1% increase. Technically, the Nasdaq remains above its 50-day moving average, indicating bullish momentum. Investor attention now shifts to upcoming earnings reports and U.S. inflation data, with growing expectations for a potential Federal Reserve rate cut in November. Overall, the Nasdaq reflects cautious optimism amid broader market strength.

Resistance: 20301- 20340

Pivot- 20277

Support: 20263- 20239

Expected Trend- Bullish



GER30

CMP – 19233

GER30 is trading at 19396, 0.13% up since previous day close. German stocks remained stable as the DAX index held steady amid mixed economic signals and expectations of an ECB interest rate cut. Preliminary GDP data is set for release later this month, with analysts forecasting a modest 4.6% profit growth for DAX-listed companies in Q3, despite declining earnings estimates. Overall, the DAX reflects cautious optimism as traders await clarity from the ECB and upcoming earnings reports.

Resistance – 19490- 20190

Pivot- 18200

Support – 17910- 17000

Expected Trend – Bullish



GOLD

CMP – 2661

XAU/USD is trading at 2661, 0.19% up since previous day close. Gold (XAU/USD) climbed to \$2,667 on Fed rate cut expectations and geopolitical tensions. The US PPI data indicated a slight inflation rise, supporting the outlook for lower rates. Technically, a break above \$2,662 targets the all-time high of \$2,686, while support is at \$2,630. A drop below \$2,600 could lead to declines toward \$2,535-2,530. Traders should wait for confirmation above \$2,660 before buying.

Resistance –2670-2695

Pivot - 2643

Support –2636-2520

Expected Trend- Bullish



WTI

CMP – 73.97

WTI is trading at 73.97, 2.21% down since previous day close. Oil prices fell in early European trade, with Brent down 1.5% at \$77.81 and WTI down 1.6% at \$74.34. Concerns over sluggish demand in China overshadowed geopolitical tensions, with China's finance minister announcing spending plans without specifics. Resistance at \$76.50 and support near \$73.00. A breach below these support levels could signal further declines, while a recovery above resistance may restore bullish sentiment.

Resistance – 75.70-77.10

Pivot – 75.47

Support – 73.5-71.80

Expected Trend– Bullish



Daily Forex Major Data Release 14th October 2024

TIME	CURRENCY	NEWS	FORCAST	PREVIEWS
1:45 AM	NZD	RBNZ Gov Orr Speaks		
3:00 AM	NZD	BusinessNZ Services Index		45.5
Tentative	CNY	Trade Balance	651B	649B
Tentative	CNY	USD-Denominated Trade Balance	91.5B	91.0B
Tentative	CNY	Foreign Direct Investment ytd/y		5.81B
12:00 PM	CHF	PPI m/m	0.10%	0.20%
	GBP	MPC Member Dhingra Speaks		
14th-15th	CNY	New Loans	1090B	900B
14th-15th	CNY	M2 Money Supply y/y	6.40%	6.30%
6:30 PM	USD	FOMC Member Kashkari Speaks		



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