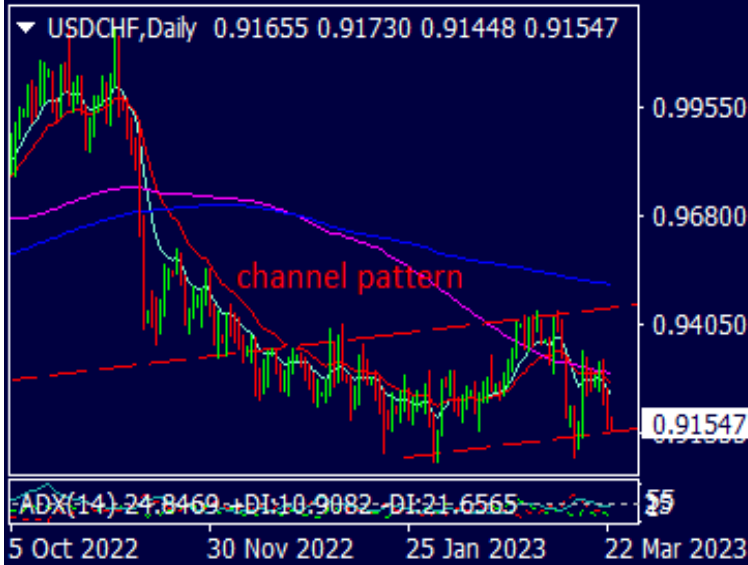


XFlow MARKETS

PULSE

DAILY-REPORT

23.03.2023



USD/CHF

CMP – 0.91547

USD/CHF is trading at 0.91547, 0.26% up since previous day close. The Swiss Franc gained momentum against the seven months lows US Dollar Index after Fed hiked an expected 25bps interest rate leading to 5.00% from 4.75% & also, hinted for more rate hikes if required in near future. In addition to this, the U.S Treasury Secretary Janet Yellen hasn't considered or discussed blanket insurance for deposits with Signature & SVB banks. This further weakened the USD creating more fear over banking crisis. Regionally, the Swiss National Bank (SNB) is to reveal its monetary decision today with a hope of 50bps hike in LIBOR rate. As seen in chart, the pair is trading near lower trend-line of channel pattern; indicating the chances of breakdown. Buying in CHF may be recommended against USD.

Resistance – 0.92258 -0.92852

Pivot -0.91863

Support – 0.91269-0.90874

Expected Trend- Bullish



GBP/USD

CMP- 1.23146

GBP/USD is trading at 1.23146, 0.16% up since previous day close. The Sterling Pound shown a strong buying pressure in early trade on Thursday as the market waits for the result of Bank of England (BoE) meet which is to be held; with an expectation of 25bps rate hike stance. The country's CPI rate grew by 10.4% against the estimation of 9.9%. On global level, the FOMC hiked its interest rate by 25 bps as expected whereas hinted to continue with cautious approach further in order to ease down inflation rate. As seen in the chart, the pair GBP/USD crossed over the MA (100) & MA (10) & is heading towards major resistance of upper trend-line of channel. Buying on dips may be recommended for the day in GBP/USD.

Resistance – 1.23388 -1.24003

Pivot –1.22736

Support – 1.22121-1.21469

Expected Trend- Bullish



GER30

CMP- 15327

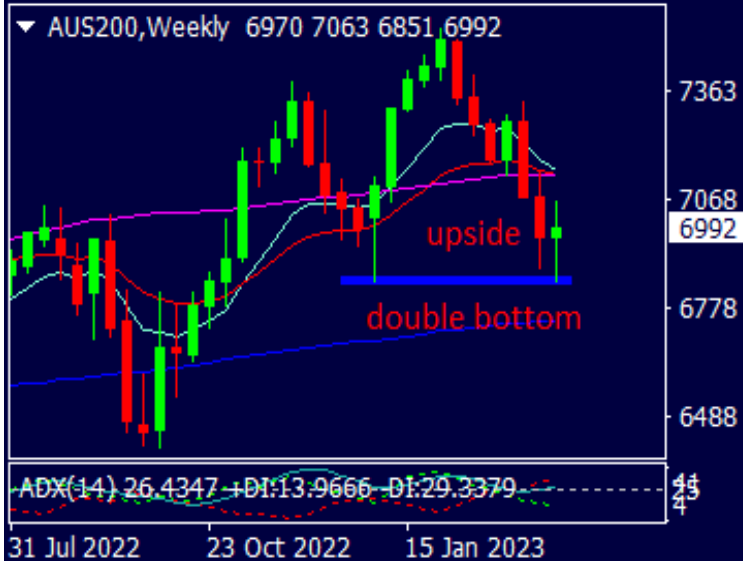
GER30 is trading at 15327, 0.09% up since previous day close. The major European shares showed a positive momentum on Wednesday after Fed hiked an interest rate by 25bps leading to 5.00% from 4.75% but hinted for further more rate hikes in order to control down inflation rate. However, the gain parred into some losses after U.S Treasury Secretary Janet Yellen's non-discussion over blanket insurance for deposits in SVB bank & also, the GDP forecast has been lowered down for the current fiscal year. The traders will be focusing on PMI figures on Friday which will remain vital for GER30. As seen in the chart, the index successfully crossed over short-term Moving Averages & hence, buying on dips may be recommended for the day in GER30.

Resistance – 15415-15557

Pivot –15321

Support – 15179-15085

Expected Trend- Bullish



AUS200

CMP- 6992.8

AUS200 is trading at 6992.3, 0.02% up since previous close. The mixed trading can be seen in Asian shares in early trade on Thursday after FOMC hiked an interest rate by 25 bps as expected; how-so-ever hinted for gradual rate hikes in future in order to lower down the inflationary pressure. Also, the lowering down of U.S GDP forecasts & non-clarity over blanket insurance for deposits in SVB & Signature banks led some sort of selling pressure in indices later on. In Australia, the MI Leading Index fell by 0.1% same as previous figure while the focus will be country's PMI figure releases on Friday. Buying bias may be recommended in AUS200 on daily basis since an index is strongly hovering at previous lows & may form double bottom 6800 levels.

Resistance – 7040.52-7096.0

Pivot –7009.70

Support- 6955.0-6924.40

Expected trend- Bullish



SILVER

CMP- \$22.912

Silver is trading at \$22.912, 0.03% up since previous close. An upside resumed in the precious metals after trading at lower levels since previous two sessions. The soft USD which slid down to seven-month lows as FOMC hiked an interest rate by 25bps leading to 5.00% from 4.75%; though hinting for more rate hikes in near future. Besides this, the persisting U.S banking crisis fear after Yellen did not mention about blanket insurance for the deposits led buying pressure in safe haven instruments like Gold & Silver. The result of SNB & BoE banks monetary decision will determine the trend in Silver. Buying bias may be initiated in Silver as the commodity is expected to trade above the Fibon level 23.6 on daily basis.

Resistance – \$23.274 -\$23.517

Pivot- \$22.752

Support-\$22.474-\$21.971

Expected Trend- Bullish



WTI OIL

CMP- \$70.13

WTI Oil is trading at \$70.13, 0.08% up since previous day close. The Oil prices inches up on Thursday after OPEC+ may stick to their earlier Oil output cuts level in the month of April which was set at 2 barrels per day. On Wednesday, the U.S Energy Information Administration (EIA) showed a build-up in Oil inventory levels by 1.1 mbpd against the expectation of -1.7 mbpd. On global front, the soft USD as FOMC hiked an interest rate by 25bps as expected & hinted for more rate hikes in the future led dollar denominated commodities like Crude Oil to trade on higher side. As seen in the chart, the Oil is trading near MA (10) which acts as major support level & hence, buying on lower side may be recommended for the day.

Resistance – \$71.28 -\$72.54

Pivot- \$70.08

Support –\$68.85- \$67.65

Expected Trend- Bullish

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS	DETAILS	IMPACT
MAR THU 23	2.00PM	CHF	SNB Monetary Policy Assessment	-	-	-	-	
		CHF	SNB Policy Rate	-	1.50%	1.00%	-	
	TENTATIVE	CHF	SNB Press Conference	-	-	-		
	5.30PM	GBP	MPC Official Bank Rate Votes	-	7-0-2	7-0-2	-	
		GBP	Monetary Policy Summary		-	-		
		GBP	Official Bank Rate		4.25%	4.00%		
	6.00PM	USD	Unemployment Claims		198K	192K		
		USD	Current Account		-213B	-217B		
	7.30PM	USD	New Home Sales		650K	670K		
	8.00PM	USD	Natural Gas Storage		-75B	-58B		
	8.30PM	EUR	Consumer Confidence		-18	-19		
		GBP	MPC Member Mann Speaks					

Contact us for any questions:

Email: support@xflowmarkets.com

Follow us on FB:



Everyday market analysis:



Follow us on Twitter:



Essential links:

Trading systems presentation - Learn and develop with us. XFlow Markets will provide you with all the help you need - free seminars, webinars and learning materials.

Global Market Analysis - Use analysis of our professionals and be up to date.

DISCLAIMER:

The content of this page has been prepared with care and diligence and with the knowledge of the author and are prepared for informative purpose only. The content of this page does not constitute investment advice. XFlow Markets does not take responsibility for investment decisions and for losses made under the influence of the information published on this website. The Client should always base his investment decisions on his own judgment. You should understand that these instruments are highly related with huge risk, and incase look for an independent advice if you have any doubts.