

XFlow MARKETS

PULSE

DAILY-REPORT

06.11.2023



USD/CAD **CMP – 1.36556**

USD/CAD is trading at 1.36556, 0.21% up since previous day close. The Canadian Dollar (CAD) moved on higher side against the soft USD after U.S posted weaker than expected Non-farm Payroll data which limits the chances of further rate hike by FOMC. Last week, the Fed Chair Jerome Powell left an interest rate steady & hinted a dovish stance in future course of time which made the USD weaker & other currencies stronger. In Canada, the number of employed people fell to 17.5K from 63.8K & the Unemployment Rate rose to 5.7% from 5.5% in the previous month. As seen in the chart, the pair seems to be sustaining the resistance level of previous highs which signals an either side breakout. Buying bias may be recommended for the day in USD/CAD.

Resistance – 1.37254 -1.37957 Pivot – 1.36897
Support – 1.36195-1.35837 Expected Trend- Slight Bullish



EUR/USD **CMP- 1.07317**

EUR/USD is trading at 1.07317, 0.12% up since previous day close. The EURO strengthened after U.S issued weaker than expected Non-farm Payroll data which recedes the chances of further rate hikes & increases the possibility of rate cut by FOMC. Also, the FOMC left an interest rate unchanged at a range of 5.25% to 5.50% & showed a dovish stance in future course of time which remained supportive for currencies. Ongoing tension between Israel & Hamas will remain vital for EUR/USD. The result of Euro-zone Services PMI data will be closely monitored for the day. As seen in the chart, the pair successfully crosses over the short-term Moving Averages as well as MA (100); showing buying bias on daily basis.

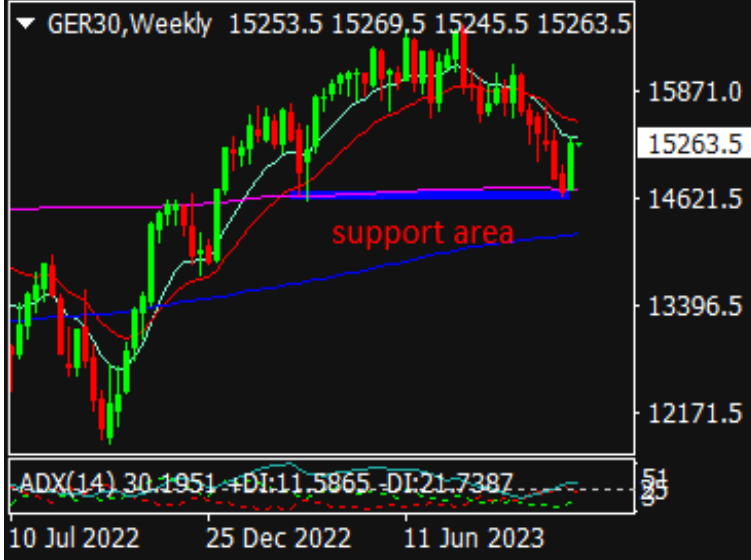
Resistance – 1.07777 -1.08282 Pivot – 1.06962
Support – 1.06457-1.05642 Expected Trend- Bullish



US100 **CMP- 15184**

US100 is trading at 15184, 0.09% up since previous day close. The U.S markets rallied post release of U.S Non-farm Payroll data which showed a slow-down in labor sector; for the figures grew by just 150K lower than expectation 178K. This may result into chances of FOMC rate cut & hence, this sentiment amongst the traders & investors boosted the equity markets. Last week, the Fed Powell left interest rate steady & showed a pause for rate hike & better corporate earnings cushioned the index US100. The market will be looking forward to the speech of few Fed officials due today. As seen in the chart, the index took a support of previous lows & is trading near MA (100). A strong breakout can be seen if crosses over the current level & hence, buying on dips may be recommended for the day.

Resistance – 15291-15407 Pivot –15111
Support – 14995-14815 Expected Trade-Bullish



GER30

CMP-15262.3

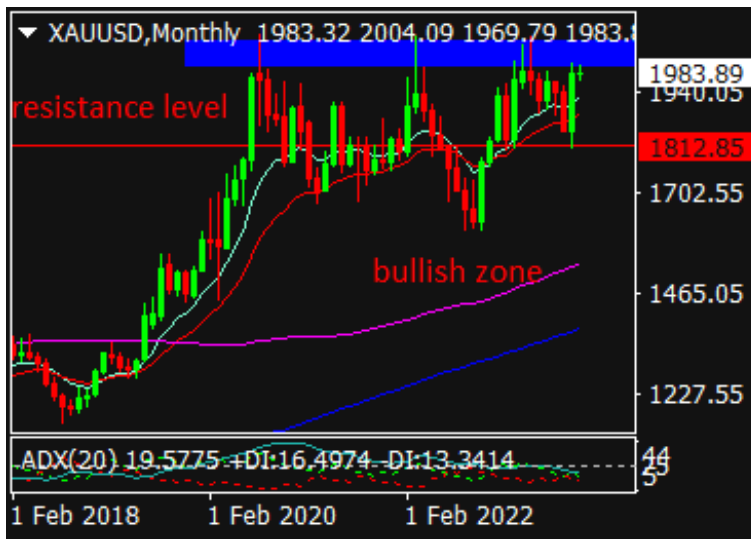
GER30 is trading at 15262.3, 0.17% up since previous close. An upside in U.S markets pushed up the European shares as chances of FOMC rate cut increases on account of weaker than expected U.S Non-farm Payroll data issued last week. Also, the U.S Fed Powell hinted for no more rate hikes in future course of time & left an interest rate unchanged for consecutive second meeting which cushioned global indices. Last week, the ECB left an interest rate steady as expected; ending a streak of 10 consecutive rate hikes. The result of German Final Services PMI data will remain in focus for the day. As seen in the chart, the index GER30 sustained the cluster support of multiple lows which signals for a reversal & hence, buying bias may be suggested for the day.

Resistance – 15327-15391

Pivot –15272

Support- 15207-15153

Expected trend- Bullish



GOLD

CMP- \$1983.44

Gold is trading at \$1983.44, 0.02% up since previous close. The mixed trading can be seen in gold prices since last two sessions after U.S Non-farm Payroll data showed a slow-down in employment sector which reduces the chances of interest rate hikes. Last week, the U.S Fed Powell left an interest rate steady as expected & hinted for a dovish stance in future course of time which weakened the USD & cushioned the gold prices. The tension looms over Israel & Hamas geo-political conflicts may turn up to be positive for gold; for Gold is a safe haven instrument. As seen in the chart, the gold is hovering near higher levels which acts as a resistance level; indicates the buying bias on daily basis.

Resistance – \$2003.83 -\$2014.42

Pivot- \$1993.01

Support-\$1982.42-\$1972.60

Expected Trend- Bullish



WTI OIL

CMP- \$80.96

WTI Oil is trading at \$80.96, 0.11% down since previous day close. The Oil prices seems to be trading mixed as Saudi Arabia & Russia sticks to the plan of output cut in near term which may affect the Oil supplies. On global front, the weaker U.S NFP data & Fed's Powell less hawkish stance over future rate hike made the dollar denominated commodities like WTI Oil stronger. Escalating tension between Hamas & Israel & Iran's plan to stop supply food & oil to Israel may affect overall Oil supplies & hence, remains supportive for the prices. As seen in the chart, although the Oil prices crossed down the MA (100) yet it is still hovering near Fibo level 50.0. The cautious trading may be recommended for the day in WTI Oil.

Resistance – \$82.97-\$85.03

Pivot- \$81.53

Support –\$79.47 \$78.03

Expected Trend-Slight Bearish

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
NOV MON 06	5.20AM	JPY	Monetary Policy Meeting Minutes	-	-	-
	6.00AM	AUD	ANZ Job Advertisements m/m	-3.0%	-	-0.5%
	6.35AM	JPY	BOJ Gov Ueda Speaks	-	-	-
	12.30PM	EUR	German Factory Orders m/m	-	-1.3%	3.9%
	2.20PM	EUR	French Final Services PMI	-	46.1	46.1
	2.25PM	EUR	German Final Services PMI	-	48.0	48.0
	2.30PM	EUR	Final Services PMI	-	47.8	47.8
	3.00PM	EUR	Sentix Investor Confidence	-	-22.2	-21.9
		GBP	Construction PMI	-	46.1	45.0
	9.30PM	USD	FOMC Member Cook Speaks	-	-	-
	10.30PM	GBP	MPC Member Pill Speaks	-	-	-
	11.30PM	EUR	German Buba President Nagel Speaks	-	-	-

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