

XFlow MARKETS

PULSE

DAILY-REPORT

07.11.2023

▼ AUDUSD, Daily 0.64883 0.65014 0.64340 0.64360



ADX(20) 31.2766 +DI:27.3233 -DI:19.5476

22 May 2023 17 Jul 2023 11 Sep 2023 6 Nov 2023

AUD/USD

CMP – 0.64352

AUD/USD is trading at 0.64352, 0.09% down since previous day close. The mixed trading can be seen in Aussie amid multiple cues. The Reserve Bank of Australia (RBA) hiked an interest rate by 25 bps as expected leading to 4.35% from 4.10% in order to control sticky inflation. This turned out to be positive for AUD/USD. However, the weaker Chinese Trade Balance data restricted the gains in Aussie since Australia & China are the trading partners. On global front, uncertain U.S Fed monetary outlook & upcoming Fed Powell speech in this week makes the currencies volatile. As seen in the chart, the pair retraced down from higher side to MA (10) which signals for a reversal if sustained otherwise a breakdown can be seen if breaches the level.

Resistance – 0.65123 -0.65361 Pivot – 0.64986

Support – 0.64748-0.64611 Expected Trend- Slight Bearish

▼ EURUSD, Weekly 1.07316 1.07563 1.07052 1.0707



ADX(20) 28.1613 +DI:14.5352 -DI:18.6847

10 Jul 2022 25 Dec 2022 11 Jun 2023

EUR/USD

CMP- 1.07071

EUR/USD is trading at 1.07071, 0.06% down since previous day close. The slight downside can be seen in EURO after China posted weaker than expected Trade Balance data which softened the market sentiments. Earlier, the pair strengthened after U.S issued weaker 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. As seen in the chart, the pair seems to be hovering near short-term Moving Averages of 10 & 20 as well as MA (100); showing sideways momentum on daily basis.

Resistance – 1.07444 -1.07706

Pivot – 1.07301

Support – 1.07039-1.06896

Expected Trend- Sideways

▼ US100, Daily 15209.96 15222.58 15198.94 15199



ADX(20) 29.3286 +DI:28.5069 -DI:10.9937

26 May 2023 21 Jul 2023 15 Sep 2023

US100

CMP- 15199

US100 is trading at 15199, 0.03% up since previous day close. The range bound trading can be seen in U.S markets as global sentiments weakened post release of Chinese Trade Balance data which showed a lower export against the imports. Earlier, the US100 rallied as the result of U.S Non-farm Payroll data 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. Wait & watch strategy may be recommended for the day in US100.

Resistance – 15264-15327

Pivot –15201

Support – 15144-15080

Expected Trade-Bullish



JAP225

CMP-32271.3

JAP225 is trading at 32271.3, 0.02% down since previous close. The flat to lower side trading can be seen in Asian markets following the sell-off in other global markets after China posted weaker Trade Balance data today. On data front, the Average Cash Earnings grew by 1.2% from 0.8% in the previous month & the Household Spending fell by 2.8% from -2.5% previously. The 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. The cautious trading can be seen in JAP225 since it is hovering near MA (100).

Resistance – 15327-15391

Pivot –15272

Support- 15207-15153

Expected trend- Bullish



GOLD

CMP- \$1974.44

Gold is trading at \$1974.44, 0.07% down since previous close. The downward momentum can be seen in gold prices after China posted weaker Trade Balance data which may affect the consumption demand of gold since China is a major consumer of metals. Earlier, the prices traded on higher side after U.S Non-farm Payroll data showed a slow-down in employment sector which reduces the chances of interest rate hikes. 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 resistance level; indicates an either side breakout on short-term basis.

Resistance – \$1987.83 -\$1999.42

Pivot- \$1981.01

Support-\$1970.42-\$1954.60

Expected Trend- Neutral



WTI OIL

CMP- \$80.35

WTI Oil is trading at \$80.35, 0.05% down since previous day close. The Oil prices retreated amid slowdown seen in Chinese Trade Balance data which restricts the demand of Oil since China is a top Oil consuming country. Last week, the Oil traded on higher side 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 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. Sideways trading may be suggested for the day.

Resistance – \$81.87-\$82.78

Pivot- \$81.28s

Support –\$80.33 \$79.78

Expected Trend-Slight Bearish

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
NOV TUE 07	4.30AM	USD	FOMC Member Kashkari Speaks	-	-	-
	5.00AM	JPY	Average Cash Earnings y/y	1.2%	1.1%	0.8%
		JPY	Household Spending y/y	-2.8%	-3.0%	-2.5%
	8.30AM	CNY	Trade Balance	405B	596B	559B
	9.00AM	AUD	Cash Rate	4.35%	4.35%	4.10%
		AUD	RBA Rate Statement	-	-	-
	12.30PM	EUR	German Industrial Production m/m		-0.1%	-0.2%
		GBP	Halifax HPI m/m		0.2%	-0.4%
	1.30PM	CHF	Foreign Currency Reserves		-	678B
	3.30PM	EUR	PPI m/m		0.5%	0.6%
	6.00PM	USD	FOMC Member Kashkari Speaks		-	-
	6.30PM	USD	FOMC Member Goolsbee Speaks		-	-
	7.00PM	CAD	Trade Balance		1.0B	0.7B
		USD	Trade Balance		-59.7B	-58.3B
	7.45PM	USD	FOMC Member Barr Speaks			
	8.30PM	USD	FOMC Member Waller Speaks			
	TENTATIVE	NZD	GDT Price Index		-	4.3%
	9.30PM	CAD	Gov Council Member Kozicki Speaks			
	11.55PM	USD	FOMC Member Logan Speaks			

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