

XFlow MARKETS

PULSE

DAILY-REPORT

09.11.2023



USD/JPY

CMP – 150.927

USD/JPY is trading at 150.927, 0.12% down since previous day close. The downward momentum can be seen in YEN post release of weaker Current Account data which showed lower exports versus higher imports. The soft Chinese Trade Balance & Inflation data weakens the USD/JPY since China & Japan are the trading partners. Globally, uncertain U.S FOMC monetary outlook & ongoing geopolitical tension between Hamas & Israel remains vital for safe-haven currencies like CHF & YEN. As seen in the chart, the pair is hovering within the channel pattern & is consistently trading above the short-term Moving Averages of period 10 & 20 which indicates a further upside if sustained above the current levels. Slight selling bias may be recommended in YEN against the USD for the day.

Resistance – 151.156 -151.459 Pivot – 150.754

Support – 150.451-150.049 Expected Trend-Slight Bearish



NZD/USD

CMP- 0.59227

NZD/USD is trading at 0.59227, 0.03% up since previous day close. The sideways trading can be seen in NZD/USD amid mixed global cues like uncertain FOMC monetary outlook, volatile Oil prices, soft Chinese economic data & escalating Israel-Hamas tension. On regional front, the Kiwi slightly appreciated post release of Inflation Expectations data which showed the chances of a rise in inflationary pressure by 2.76% lower than previous figure. The GDT Price Index fell by 0.7% versus a rise of 4.3% in the prior month which subdued the pair NZD/USD earlier. As seen in the chart, the pair seems to be hovering above MA (10) & MA (20) & hence, buying on dips may be recommended for the day.

Resistance – 0.59341 -0.59520

Pivot – 0.59202

Support – 0.58983-0.58842

Expected Trend- Bullish



US30

CMP- 34160

US30 is trading at 34160, 0.01% up since previous day close. The range bound trading can be seen in U.S markets amid mixed corporate earnings & uncertain Fed monetary outlook. Besides this, the Chinese Trade Balance data showed a lower export against the imports which weigh down the global markets. Earlier, the US30 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. As seen in the chart, the index is trading above the significant Moving Averages & hence, buying on dips may be recommended for the day.

Resistance – 34292-34434

Pivot –34172

Support – 34032-33910

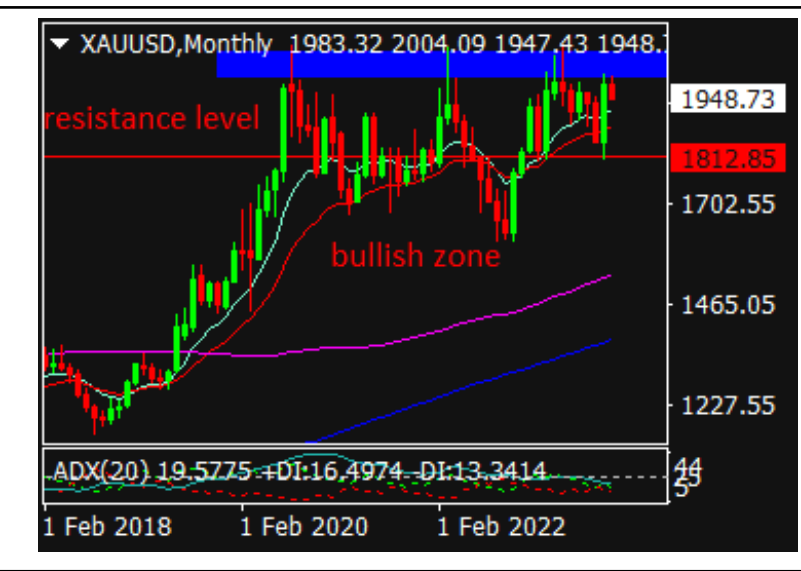
Expected Trade-Bullish



CHNIND **CMP-6030.3**

CHNIND is trading at 6030.3, 0.13% down since previous close. The Chinese shares soars down post release of inflation data wherein the CPI rate fell by 0.2% weaker than the expected fall of 0.1% & the PPI rate dropped by 2.6% from 2.5% in the previous month. Earlier in a week, the Chinese Trade Balance showed a lower export against the higher imports which scaled down the CHNIND. Globally, uncertain Fed monetary outlook & ongoing geopolitical tension between Israel & Hamas remains vital for equity markets. As seen in the chart, although the index retraced down yet it seems to be sustaining the level of MA (10) & MA (20). The cautious trading may be recommended for the day in CHNIND since either side breakout can be seen.

Resistance – 6116-6166 **Pivot –6080**
Support- 6030-5994 **Expected trend- Sideways**



GOLD **CMP- \$1948.44**

Gold is trading at \$1948.44, 0.16% down since previous close. The downside trading can be seen in precious metals against the mixed USD as uncertainty looms over future Fed monetary policy. Earlier, the China posted weaker Trade Balance data which may affect the consumption demand of gold & hence, lowered down the prices since China is a major consumer of metals. On contrary, the prices traded on higher side last week after U.S Non-farm Payroll data showed a slow-down in employment sector which reduces the chances of interest rate hikes. As seen in the chart, the gold is hovering near higher levels which acts as resistance level; indicates an either side breakout can be seen on short-term basis.

Resistance – \$1965.83 - \$1980.42 **Pivot- \$1956.01**
Support- \$1941.42- \$1932.60 **Expected Trend- Neutral**



WTI OIL **CMP- \$75.53**

WTI Oil is trading at \$75.53, 0.06% down since previous day close. The losses continued to be seen in Oil prices as weaker Chinese Trade Balance & inflation data may affect the Oil demand; for China is a top Oil consuming country. The U.S American Petroleum Institute (API) report showed a massive rise in Oil stocks level by 11.90 mbpd against the expected fall of 0.30 mbpd. 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. Escalating tension between Hamas & Israel may remain vital for Oil prices. Selling bias may be established for the day in WTI Oil since the commodity is trading below the major Moving Averages.

Resistance – \$77.06- \$78.59 **Pivot- \$75.99**
Support – \$74.76 \$73.39 **Expected Trend- Bearish**

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
NOV THU 09	12.00AM	CAD	BOC Summary of Deliberations	-	-	-
	12.10AM	USD	FOMC Member Williams Speaks	-	-	-
	12.30AM	USD	FOMC Member Barr Speaks	-	-	-
	5.20AM	JPY	Bank Lending y/y	2.8%	2.8%	2.8%
		JPY	Current Account	2.01T	2.30T	1.50T
	7.00AM	CNY	CPI y/y	-0.2%	-0.1%	0.0%
		CNY	PPI y/y	-2.6%	-2.7%	-2.5%
	2.00PM	GBP	MPC Member Pill Speaks		-	-
	2.30PM	EUR	ECB Economic Bulletin		-	-
	DAY 1	EUR	ECOFIN Meetings		-	-
	7.00PM	USD	Unemployment Claims		218K	217K
	TENTATIVE	USD	Mortgage Delinquencies			
	10.30PM	CAD	Gov Council Member Rogers Speaks			
	10.45PM	CHF	Gov Board Member Schlegel Speaks			
	11.00PM	EUR	ECB President Lagarde Speaks			

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