

XFlow MARKETS

PULSE

DAILY-REPORT

17.11.2023



USD/JPY

CMP – 150.532

USD/JPY is trading at 150.532, 0.09% up since previous day close. The YEN seems to be trading sideways as traders remain cautious over uncertain Fed monetary outlook & escalating tech rout between U.S & China. Earlier, the USD/JPY turned out to be trading into positive note after U.S CPI rate eased down; which lowers down the chances of further rate hike by Fed. Also, the China injected \$82.7 billion liquidity into financial system in order to cushion the economic conditions; which turned out to be supportive for YEN since China & Japan are trading partners. Ongoing geopolitical tension between Hamas & Israel remains vital for safe-haven currencies. As seen in the chart, the pair seems to be hovering near MA (10) & MA (20) which indicates either side breakout.

Resistance – 151.326 -151.958 Pivot – 150.805

Support – 150.180-149.659 Expected Trend-Slight Bullish



AUD/USD

CMP- 0.64677

AUD/USD is trading at 0.64677, 0.03% down since previous day close. The growing fear over tech rout between U.S & China made the Aussie slightly weaker since Australia is one of the major trading partners of China. Earlier in this week, the stimulus aid offered by Chinese PBoC boosted up the global sentiments & hence, the pair AUD/USD moved on higher side. On data front, the number of employed people in Australia grew by 55.0K from 7.8K while the Unemployment Rate rose to 3.7% from 3.6%. As seen in the chart, the pair is trading within the range of MA (100) & MA (200) which acts as a crucial zone. Wait & watch strategy may be recommended for the day in AUD/USD.

Resistance – 0.65034 -0.65379

Pivot – 0.64819

Support – 0.64474-0.64259

Expected Trend- Sideways



US30

CMP- 35059

US30 is trading at 35059, 0.12% up since previous day close. The slight retracement can be seen in U.S markets in early trade on Friday after global sentiments weakens on rising tech rout between U.S & China. Earlier, the US30 traded on positive note after U.S issued less weak CPI data; indicating the chances of less hawkish Fed monetary stance. The Chinese move of injecting liquidity into the financial system turned out to be supportive for US30. Ongoing geopolitical tension between Israel & Hamas remains vital for global indices. The soft U.S Jobless Claims data slightly subdued the markets. As seen in the weekly chart, an index is firmly trading above the major Moving Averages & hence, the corrective dips may be considered as a good buying opportunity.

Resistance – 35120-35211

Pivot –34998

Support – 34907-34785

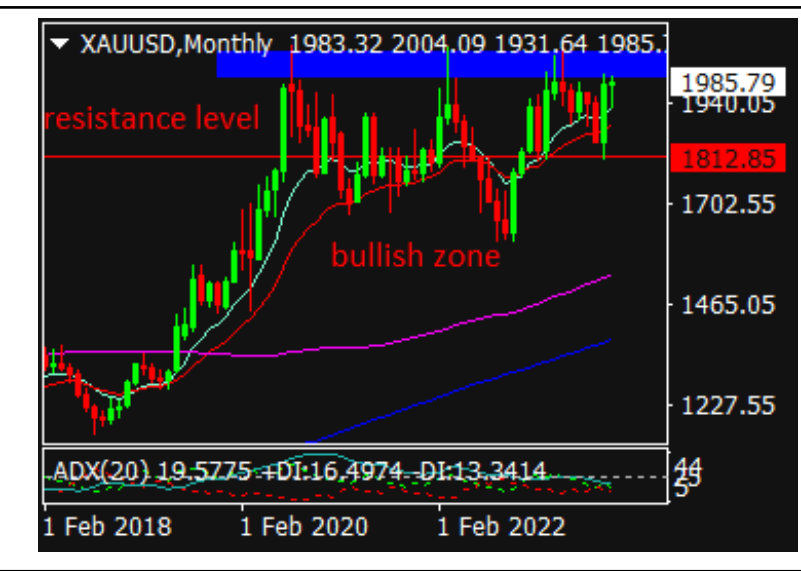
Expected Trade- Bullish



CHNIND **CMP-5979.3**

CHNIND is trading at 5979.3, 0.12% down since previous close. The Chinese shares slid down after Alibaba, one of the major Chinese tech company slumps after U.S imposes curbs on chip export. However, the index CHNIND tested higher levels earlier in this week after PBoC announced a stimulus plan worth \$82.7 billion in order to boost economic conditions. Also, the China issued stronger key economic data wherein the Industrial Production grew by 4.6% from 4.5% & the Retail Sales increased by 7.6% from 5.5% in the previous month. Globally, uncertain FOMC outlook & ongoing Israel - Hamas tension will remain significant for global markets. As seen in the chart, the index retraced down below MA (10) & MA (20) & hence, slight selling pressure can be seen for the day.

Resistance – 6181-6341 **Pivot –6093**
Support- 5933-5845 **Expected trend-Slight Bullish**



GOLD **CMP- \$1985.44**

Gold is trading at \$1985.44, 0.12% up since previous close. The gold prices moved on higher side against the mixed USD on account of uncertain Fed monetary outlook over future course of time. However, the rising tech rout between U.S & China may affect the gold prices since China is a top consumer of metals. Earlier in this week, the U.S CPI rate grew by 0.2% lower than expectation 0.3% which reduces the chances of rate hike stance in Fed's near-term meeting & hence, weakens the USD & U.S bond yields. Ongoing tension between Israel & Hamas remains vital for precious metals. 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 – \$1994.83 - \$2007.42 **Pivot- \$1975.01**
Support-\$1963.42-\$1944.60 **Expected Trend- Neutral**



WTI OIL **CMP- \$73.14**

WTI Oil is trading at \$73.14, 0.19% down since previous day close. The Oil prices retreated with heavy trading volume after U.S Energy Information Administration (EIA) report showed a rise in Crude Oil inventory levels by 13.9 mbpd against the previous reading of 0.8 mbpd. This overshadowed the positive effect emerging out of weaker U.S CPI data which can restrict Fed's hawkish stance in near future. The Saudi Arabia & Russia's oil output cut plan & escalating tension between Hamas & Israel may remain vital for Oil prices. The U.S is to issue Baker Hughes report which will be closely monitored. Selling bias may be initiated for the day in WTI Oil as the commodity is trading below all the Moving Averages.

Resistance – \$75.83-\$78.46 **Pivot- \$73.99**
Support –\$71.36- \$69.52 **Expected Trend- Bearish**

GLOBAL ECONOMIC CALENDAR

DATE	TIME	CURRENCY	DATA	ACTUAL	FORECAST	PREVIOUS
NOV FRI 17	2.30AM	USD	TIC Long-Term Purchases	-1.7B	89.4B	62.2B
	3.15AM	NZD	PPI Input q/q	1.2%	0.2%	-0.2%
		NZD	PPI Output q/q	0.8%	0.4%	0.2%
	12.30PM	GBP	Retail Sales m/m	-	0.5%	-0.9%
	2.00PM	EUR	ECB President Lagarde Speaks	-	-	-
	2.30PM	EUR	Current Account	-	20.3B	27.7B
	3.30PM	EUR	Final Core CPI y/y	-	4.2%	4.2%
		EUR	Final CPI y/y		2.9%	2.9%
	6.30PM	EUR	German Buba President Nagel Speaks		-	-
	6.45PM	GBP	MPC Member Greene Speaks		-	-
	7.00PM	CAD	Foreign Securities Purchases		-	-8.47B
		USD	Building Permits		1.45M	1.47M
		USD	Housing Starts		1.35M	1.36M
	8.15PM	USD	FOMC Member Goolsbee Speaks		-	-

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