



XFlow MARKETS

PULSE

DAILY-REPORT

03-05-2024



EUR/USD

CMP – 1.0735

EUR/USD is trading at 1.0735, 0.10% up since previous day close. EUR/USD drove back to the top end of recent consolidation on Thursday, recovering chart territory north of the 1.0700 handle as market risk appetite regains balance heading into another US Nonfarm Payrolls (NFP) Friday. European economic data is sparse on Friday, leaving investors to focus on US labor figures due early in the American market session. On daily chart basis this pair come out from support zone as other currencies traded in green after FED meeting and dollar weakness the nearest resistance level is 1.0737 if this break may head toward 1.0779 and support zone is 1.0664-1.0623

Resistance –1.0737-1.0779

Pivot- 1.0710

Support– 1.0664-1.0623

Expected Trend- Bullish



GBP/USD

CMP – 1.2549

GBP/USD is trading at 1.2549, 0.05% up since previous day close. The Pound Sterling tumbled in early trading during the North American session, dropping below the 1.2500 figure amid renewed US Dollar strength. Data from the United States showed that the Balance of Trade deficit tightened while the labor market remained tight, as revealed by the Initial Jobless Claims report. The GBP/USD trades at 1.2549, mild up 0.05%. On daily chart basis on Thursday this pair touched support zone 1.2484-1.2446 but buyer maintain levelled the closed in green.

Resistance- 1.2562-1.2608

Pivot- 1.2516

Support-1.2484-1.2446

Expected Trend-Slightly Bullish



US30

CMP – 38,480

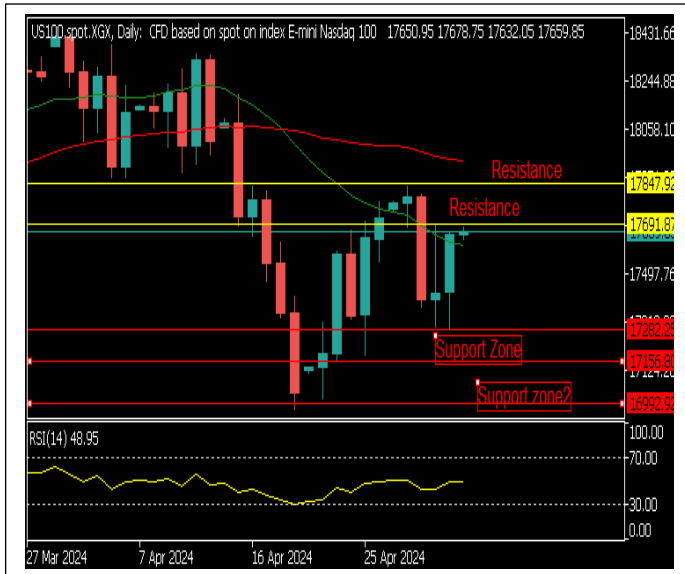
US30 is trading at 38,480, 1.34% up since previous day close. U.S. stocks rallied on Thursday as investors weighed the Federal Reserve's more dovish-than expected interest rate guidance on Wednesday against a plethora of mixed earnings and economic data. All three indexes ended in positive territory. The tech-heavy Nasdaq led the way, advancing 1.5% with healthy boost from chip stocks after Qualcomm reported quarterly sales and profit above analysts' expectations.

Resistance- 38,490-38,720

Pivot-38,013

Support: 37,699-37,274

Expected Trend- Bullish



US100

CMP –17,670

US100 is trading at 17,670, 1.55% up since previous day close. U.S. stock index futures rose in evening deals on Thursday tracking better-than-feared earnings from tech behemoth Apple Inc, although sentiment remained on edge ahead of key payrolls data.

Apple's earnings, which came after the market close, added to a positive session on Wall Street, which saw the technology sector bounce back from two days of losses after the Federal Reserve said interest rates will remain higher for longer. On daily chart US100 come out from strong support zone 17,280-17,150 but could not cross previous day high may consolidate here if cross its resistance we can see upward movement in coming days.

Resistance – 17,690-17,847

Pivot -17,600

Support – 17,282-17,150

Expected Trend – Bullish



GOLD

CMP – 2301.80

XAU/USD is trading at 2301.80, 0.68% down since previous day close. Gold spot on retracing mode after Fed announcement on Thursday try make bullish momentum but could not cross resistance level 2326.65 selling pressure started their. The Gold price is trading in the \$2,301s on Friday after retracing about three-tenths of a percent on reduced safe-haven demand. Market sentiment is overall positive as Asian stocks on balance closed higher and Oil prices hover at seven-week lows After no change in interest rate and weakness.

Resistance – 2326.65-2355.96

Pivot -2305.15

Support – 2290.31-2248.07

Expected Trend - Bearish



WTI

CMP –79.25

WTI is trading at 79.25, 0.04% up since previous day close. Oil prices settled just lower Thursday, as investors weighed up a possible extension of OPEC+ supply cuts and worries about waning demand. At 14:30 ET (18:30 GMT), West Texas Intermediate crude futures rose 0.1% to \$78.95 a barrel, while Brent oil futures rose 0.3% to \$83.67 a barrel, after hitting a seven-week low on Wednesday. OPEC+ to extend cuts on daily chart this commodity continue maintain bearish momentum may further extend this too.

Resistance – 80.03-81.09

Pivot – 26.83

Support – 78.54-77.30

Expected Trend - Bearish

Daily Forex Major Data Releases

03rd May 2024

Time	Currency	News	Forecast	Previews
12:15pm	EUR	French Gov Budget Balance		-44.0B
	EUR	French Industrial Production m/m	0.3%	0.2%
12:30pm	EUR	Spanish Unemployment Change		-33.4K
1:30pm	EUR	Italian Monthly Unemployment Rate	7.5%	7.5%
2:00pm	GBP	Final Services PMI	54.9	54.9
2:30pm	EUR	Unemployment Rate	6.5%	6.5%
6:00pm	USD	Average Hourly Earnings m/m	0.3%	0.3%
	USD	Non-Farm Employment Change	243K	303K
	USD	Unemployment Rate	3.8%	3.8%
7:15pm	USD	Final Services PMI	50.9	50.9
7:30pm	USD	ISM Services PMI	52.0	51.4

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