

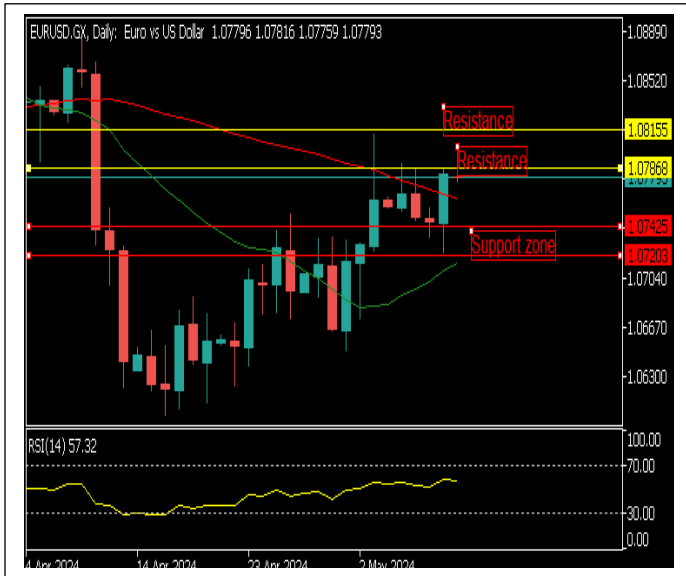


XFlow MARKETS

PULSE

DAILY-REPORT

10-05-2024



EUR/USD **CMP – 1.0775**

EUR/USD is trading at 1.0775, 0.31% up since previous day close. EUR/USD pair trades on a softer note near 1.0775 during the early European hours on Thursday. The downtick of the major pair is supported by the renewed US Dollar demand amid hawkish comments from Federal Reserve officials. US Dollar provide support to gain other currencies and closed in green. After PMI data released dollar slip some point where other currencies gain all over the world. On daily chart basis this pair faces rejection from 1.0786, three times earlier and yesterday also it got rejection from that level. Once it breaks this level it might open door for 1.0815 which is the next resistance level.

Resistance –1.0786-1.0815 **Pivot-1.0764**
Support– 1.0742-1.0720 **Expected Trend- Bullish**



GBP/USD **CMP – 1.2521**

GBP/USD is trading at 1.2521, 0.21% up since previous day close. GBP/USD posts modest gains near 1.2525 on Friday. The major pair bounces off the lows of 1.2445 after the Bank of England’s dovish hold. The attention on Friday will shift to the first reading of the UK Gross Domestic Product for Q1 and the US Michigan Consumer Sentiment report. So far on Wednesday, GBP/USD trades slightly on the defensive around the 1.2500 neighbourhood amidst rising investors’ prudence prior to the BoE’s Super Thursday. On daily chart this pair comes out from support zone after weak US Dollar. It may continue bullish momentum.

Resistance- 1.2531-1.2574 **Pivot- 1.2500**
Support-1.4420-1.2391 **Expected Trend- Neutral**



US30 **CMP – 39,480**

US30 is trading at 39,480, 0.99% up since previous day close. US benchmark equity indexes closed higher Thursday, as traders assessed a report showing that weekly jobless claims jumped to the highest level since August. The Dow Jones Industrial Average rose 0.9% to 39,387.8. In economic news, the seasonally adjusted number of initial jobless claims in the US increased by 22,000 to 231,000 in the week ended May 4, the Department of Labor said. On daily basis chart DJI continued its bullish momentum. Next resistance level is at 39,880 and it may touch this level if current bullish momentum continues.

Resistance- 39,480-39,887 **Pivot-38,989**
Support: 38,950-38,670 **Expected Trend- Bullish**



US100

CMP –18,170

US100 is trading at 18,170, 0.33% up since previous day close. U.S. stock index futures rose slightly in evening deals on Thursday, extending gains from a positive session on Wall Street as more signs of a cooling labor market brought down Treasury yields. Investors largely maintained bets that the Federal Reserve will start cutting interest rates by September, although key inflation data next week is widely expected to factor into this outlook. On daily chart US100 gain less than US30, but continues its bullish momentum following US market.

Resistance – 18,190-18,360 Pivot - 18,180
Support – 17,960-17,800 Expected Trend – Bullish



GOLD

CMP – 2350

XAU/USD is trading at 2350, 1.64%, up since previous day close. Gold prices rose past \$2,350 per ounce on Friday, driven by traders' expectations of a Federal Reserve interest rate cut following recent economic data. Thursday's data revealed a higher-than-expected increase in Americans filing for unemployment benefits last week, indicating a gradual cooling of the labor market. Gold price edges higher for the second consecutive day on Friday. Weak employment data bolstered the speculation that the weakening economy would force the Fed to cut rates

Resistance – 2348-2388 Pivot - 2364
Support – 2307-2378 Expected Trend - Bullish



SILVER

CMP –28.40

Silver is trading at 28.40, 3.63% up since previous day close. Grey metal rise registers modest gains despite rising US Treasury bond yields and a strong US Dollar. The grey metal dipped to \$27.00 but climbed as buyers stepped in. The XAG/USD trades at \$27.33, up by 0.38%. Silver remains upward biased, and it remains trading within the 50% and 38.2% Fibonacci retracements, drawn from the latest cycle low and high, each at \$24.33 and \$29.78, respectively. Grey metal (Silver) will follow footprint of yellow metal (Gold) . After coming out from its support zone it may continue its bullish momentum.

Resistance – 28.40-28.94 Pivot – 28
Support –27.49-26.89 Expected Trend - Bullish

Daily Forex Major Data Releases

10th May 2024

Time	Currency	News	Forecast	Previews
11:30am	GBP	GDP m/m	0.1%	0.1%
	GBP	Prelim GDP q/q	0.4%	-0.3%
	GBP	Construction Output m/m	0.8%	-1.9%
	GBP	Goods Trade Balance	-14.5B	-14.2B
	GBP	Index of Services 3m/3m	0.4%	0.2%
	GBP	Industrial Production m/m	-0.5%	1.1%
	GBP	Manufacturing Production m/m	-0.5%	1.2%
	GBP	Prelim Business Investment q/q	1.9%	1.4%
1:30pm	EUR	Italian Industrial Production m/m	0.3%	0.1%
6:00pm	CAD	Employment Change	20.9K	-2.2K
	CAD	Unemployment Rate	6.2%	6.1%
6:30pm	USD	FOMC Member Bowman Speaks		
7:30pm	USD	Prelim UoM Consumer Sentiment	76.3	77.2
	USD	Prelim UoM Inflation Expectations		3.2%
11:00pm	USD	FOMC Member Barr Speaks		
11:30pm	USD	Federal Budget Balance	265.5B	-236.5B

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