



XFlow MARKETS

PULSE

DAILY-REPORT

30-05-2024



EUR/USD

CMP – 1.0804

EUR/USD is trading at 1.0804, 0.51% down since previous day close. EUR/USD is recovering ground above 1.0800 in the European session on Thursday. The pair capitalizes on a broad US Dollar retreat, as risk appetite improves. Traders look to top-tier US economic data and Fed speak for fresh trading incentives. The euro fell against a stronger US dollar and most other major counterparts after German state-level inflation figures were said to indicate that broader euro area inflation could disappoint expectations for a minor uptick for April later this week was quoted 0.12% lower around 1.0838, making the single currency.

Resistance –1.0856-1.0894 Pivot- 1.0890

Support– 1.0786-1.0763 Expected Trend- Bearish



NZD/USD

CMP –0.6099

GBP/USD is trading at 0.6099, 0.42% down since previous day close. NZD/USD extends its losing streak following the NZ Yearly Budget on Thursday. New Zealand Treasury sees inflation falling to below 3% in Q3. The lower US Treasury yields put pressure on the US Dollar, limiting the downside of the pair. After gained US dollar other currencies faces rejection from their high on daily chart basis this pair trading near support if this break can touch next support 0.6040.

Resistance- 0.6128-0.6170 Pivot- 0.6090

Support- 0.6080-0.60040 Expected Trend- Bearish



US30

CMP – 38088

US30 is trading at 38088. 0.96% down since previous day close. US benchmark equity indexes declined Wednesday as markets awaited an updated reading on first-quarter economic growth due Thursday. The Dow Jones Industrial Average declined 1.1% to 38,441.5, All sectors posted losses, led by energy, industrials and materials. Official data are likely to show Thursday that the US economy grew at an annual rate of 1.3% in the March quarter, compared with a previously reported 1.6% gain.

Resistance-38400-38684

Pivot- 38900

Support: 37880-37566 Expected Trend- Bearish



GER30

CMP – 18490

GER30 is trading at 18490, 0.96% down since previous day close. Gold price is seeing fresh selling near \$2,330, extending the previous decline early Thursday. The US Dollar (USD) gains further ground, exerting downside pressure on the Gold price. Markets eagerly look forward to a fresh batch of US economic data and more US Federal Reserve (Fed) policymakers' speeches for fresh policy cues. Gold price fell into the red for the first time this week, heavily undermined by the market's growing skepticism that the Fed will cut interest rates more than once in 2024. According to the CME FedWatch Tool, markets are pricing about 53% odds

Resistance –18650-18807 Pivot - 18450

Support – 18385-18250 Expected Trend – Bearish



GOLD

CMP – 2335

XAU/USD is trading at 2335, 0.99%, down since previous day close. Gold futures decline 0.2% to \$2,352.7 a troy ounce, after commentary from several Federal Reserve officials poured cold water on hopes for monetary policy easing. The precious metal is being dragged down by a modest recovery in the U.S. dollar, after Minneapolis Fed President Neel Kashkari said Tuesday that interest rates would be held steady as long as needed--or even hiked if necessary. Gold typically has an inverse relationship with interest rates, with high rates damping demand for non-interest bearing bullion.

Resistance – 2365-2384 Pivot - 2348

Support – 2324-2302 Expected Trend- Bearish



WTI

CMP –79.39

WTI is trading at 79.39, 1.22% down since previous day close. West Texas Intermediate (WTI) crude Oil dipped slightly to around \$79.00 per barrel in the Asian trading session on Thursday. Traders keep an eye out for the US crude Oil Stocks Change report from the Energy Information Administration later today. Market projections suggested that US energy firms would draw down 1.9 million barrels of crude from storage in the week ending May 24, following the addition of 1.825 million barrels the week before. In the previous week, the API Weekly Crude Oil Stock indicated a decrease of 6.49 million barrels, contrasting with the 2.48 million barrel.

Resistance – 79.80-80.73 Pivot – 79.00

Support –78.92-77.90 Expected Trend - Bullish

Daily Forex Major Data Releases

30th May 2024

Time	Currency	News	Forecast	Previews
4:30am	USD	FOMC Member Bostic Speaks		
5:30am	CHF	SNB Chairman Jordan Speaks		
12:30pm	CHF	GDP q/q	0.3%	0.3%
	CHF	KOF Economic Barometer	102.2	101.8
	EUR	Spanish Flash CPI y/y	3.7%	3.3%
Tentative	EUR	Italian 10-y Bond Auction		3.86 1.3
6:00pm	CAD	Current Account	-5.05B	-1.6B
	USD	Prelim GDP q/q	1.3%	1.6%
	USD	Unemployment Claims	218K	215K
	USD	Prelim GDP Price Index q/q	3.1%	3.1%
	USD	Goods Trade Balance	-91.8B	-91.8B
	USD	Prelim Wholesale Inventories m/m	-0.1%	-0.4%
7:30pm	USD	Pending Home Sales m/m	0.1%	3.4%
8:00pm	USD	Natural Gas Storage		78B
8:30pm	USD	Crude Oil Inventories	-2.0M	1.8M
9:35pm	USD	FOMC Member Williams Speaks		

(Time Zone: GMT+5:30)

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