



*Market*News

30/03/2023



EUR / USD



FOREX



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MetaTrader4



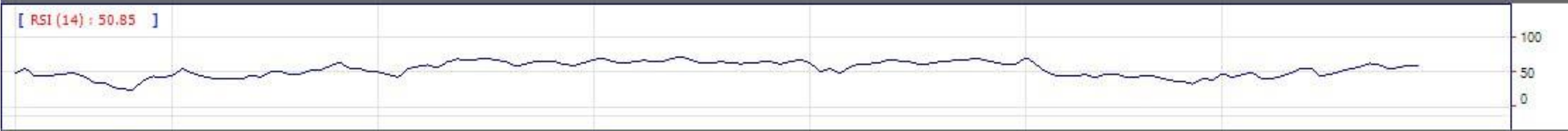
Support Level : 1.0800 - 1.0700 - 1.0630

Resistance Level : 1.0870 - 1.0930 - 1.1030

EUR / USD

- EUR/USD clings to daily gains around the 1.0850 region against the backdrop of a firm note in the greenback on Wednesday. The pair trades within the familiar range, up slightly in the mid-1.0800s against the backdrop of the moderate bounce in the greenback.
- The better tone in the European currency looks propped up by comments from ECB's rate setters. Indeed, ECB Board member Kazimir suggested that the core inflation could take a key role when it comes to interest rate decisions at the time when he left the door open to further rate hikes, albeit at a slower pace. In addition, member Lane defended further rate hikes and suggested inflation in the region could drop rapidly by year end.
- The EUR/USD pair is trading near the 1.0842, unchanged for the day with bullish stance in daily chart. The pair stabilized above 20 and 50 SMA, indicates bullish strength. Meanwhile, the 20 SMA continued accelerating north and heading towards 50 and 200 SMA, suggests bulls not exhausted yet. On upside, the immediate resistance is 1.0870, break above this level will extend the advance to 1.0930.
- Technical readings in the daily chart support the bullish stance. The RSI indicator stabilizes around 59. The Momentum indicator holds above the midline, indicating bullish potentials. On downside, the immediate support is 1.0800 and below this level will open the gate to 1.0700.







GBP / USD



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Support Level: 1.2280 - 1.2170 - 1.2010

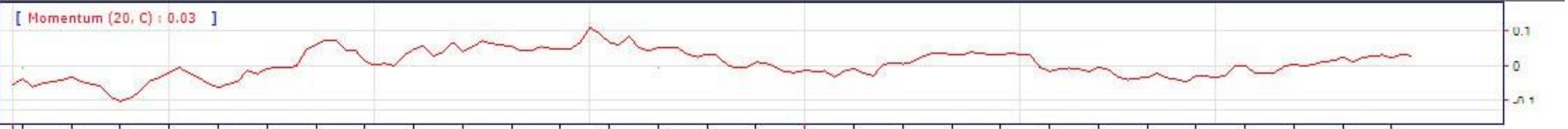
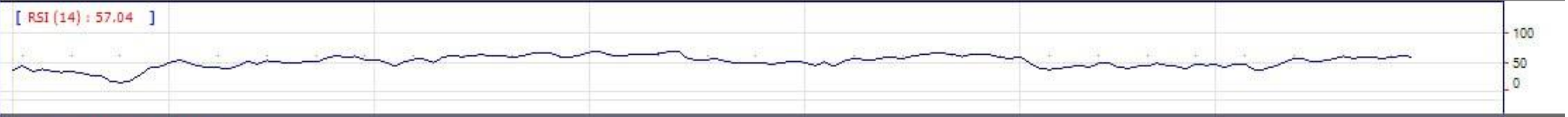
Resistance Level: 1.2360 - 1.2450 - 1.2660

GBP / USD

- The British Pound pulled back from the highest level against the dollar in eight weeks on Wednesday, a high made as worries about the health of the global financial system continued to ease. At the time of writing, GBP/USD is down some 0.2% after falling from a high of 1.2361 to a low of 1.2312.
- On the domestic front, recently better-than-expected UK economic data may have provided some recent support as well. However, talk of a policy pause clearly made the market nervous ahead of last week's Bank of England meeting where the BoE hiked by 25bp to 4.25% with 7 members voting for a 25bp hike and two members voting for keeping the Bank Rate unchanged.
- The GBP/USD offers bullish stance in daily chart. Cable stabilizes above 20 and 50 SMA, indicating bullish strength in short term. Meanwhile, the 20 SMA continued accelerating north and heading towards longer ones, suggests bulls not exhausted yet. On upside, the immediate resistance is 1.2360 with a break above it exposing to 1.2450.
- Technical readings in the daily chart support the bullish stances. RSI indicator stabilizes around 59, while the Momentum indicator stabilizes above the midline, suggesting upward potentials. On downside, the immediate support is 1.2280, unable to defend this level will resume the decline to 1.2170.



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2022 12 19 26 03 OCT 10 17 24 31 NOV 07 14 21 28 DEC 05 2023 02 09 16 23 FEB 06 13 20 MAR 27

O: 1.2338 H: 1.2361 L: 1.2302 C: 1.2314

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XAU / USD



FOREX



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Support Level : 1935 - 1919 - 1905

Resistance Level : 1980 - 2010 - 2040

XAU / USD

- Gold price retreats back into a familiar range in the \$1,950-60s in the early European Session on Wednesday. Volatility has drained from markets as banking crisis fears dissipate and bets revive of a rate hike in May. Traders now await big data releases starting with US Q4 GDP and US Jobless Claims on Thursday.
- XAU/USD has pulled back from yesterday's highs in the mid \$1,970s as expectations of the Fed cutting rates later this year have started to fall. The Fed Fund Futures Curve is now only pricing in two instead of three 0.25% rate cuts by the end of 2023. That said, the same indicator is still showing a 57% probability the Fed will not hike rates at the next meeting in May, versus a 43% chance it will raise them by 0.25%.
- Gold price stabilized around 1962, down for the day and bullish in the daily chart. The gold price still stabilizes above all main SMAs, suggesting bullish strength in short term. Meanwhile, the 20 continued accelerating north and continued developing far above 200 SMA, indicates bulls not exhausted yet. On upside, the immediate resistance is 1980, break above this level will open the gate for more advance to 2010 area.
- From a technical perspective, the RSI indicator holds above the mid-line and stabilizes around 60, on a bullish strength. The Momentum indicator hold in the positive territory, suggests upward potentials. On downside, the immediate support is 1935, below this area may resume the decline to 1919.





USD / JPY



FOREX



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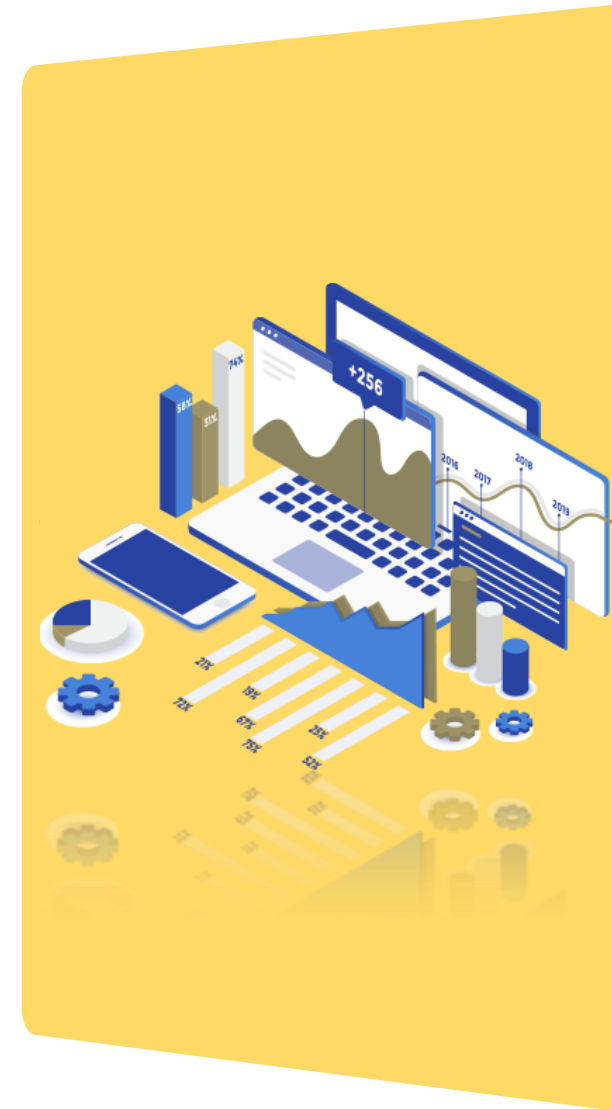


Support Level : 131.60 – 130.40 – 129.60

Resistance Level : 133.00 – 133.80 – 135.10

USD / JPY

- Following a correction to 131.55, the USD/JPY resumed the upside, breaking firmly above 132.00. It is trading at its highest level in a week at 132.80. It is up more than 200 pips, the biggest daily gain in a month.
- The US 10-year Treasury bond yield reached 3.61% and the 2-year climbed to 4.14%, both at the highest levels in a week. On Wall Street, US equities opened with strong gains. The Dow Jones is up by 0.70% and the Nasdaq gains 1.30%. The combination of risks appetite and higher US yields, as the banking crisis fades, weighs on the Japanese Yen. The currency is the worst performer on Wednesday among the most traded currencies.
- The USD/JPY pair stabilized around 132.80, up for the day and neutral to bearish in the daily chart. The price still stabilizes below 20 and 50 SMA, suggests bearish strength in short term. Meanwhile, 20 SMA continued accelerating south and heading towards 50 SMA, indicating bears not exhausted. On upside, overcome 133.00 may encourage bulls to challenge 133.80, break above that level will open the gate to 135.10.
- Technical indicators suggest the bearish strength. RSI stabilizes around 49, while the Momentum indicator stabilizes below the midline, suggests downward potentials. On downside, the immediate support is 131.60, break below this level will open the gate to 130.40 area.



5 60 D W M S

[T 1 : 131.99 T 3 : 127.07 MA 21 : 129.98 MA 50 : 132.83 MA 100 : 138.8]



[RSI (14) : 45.44]



[Momentum (20, C) : -3.38]



2022 12 19 26 03 10 17 24 31 NOV 07 14 21 28 DEC 05 12 19 26 2023 02 09 16 23 30 FEB 06 13 20 27 MAR 06 13 20 27

O: 130.84 H: 132.85 L: 130.75 C: 132.81



FOREX



NG



ES



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DJI



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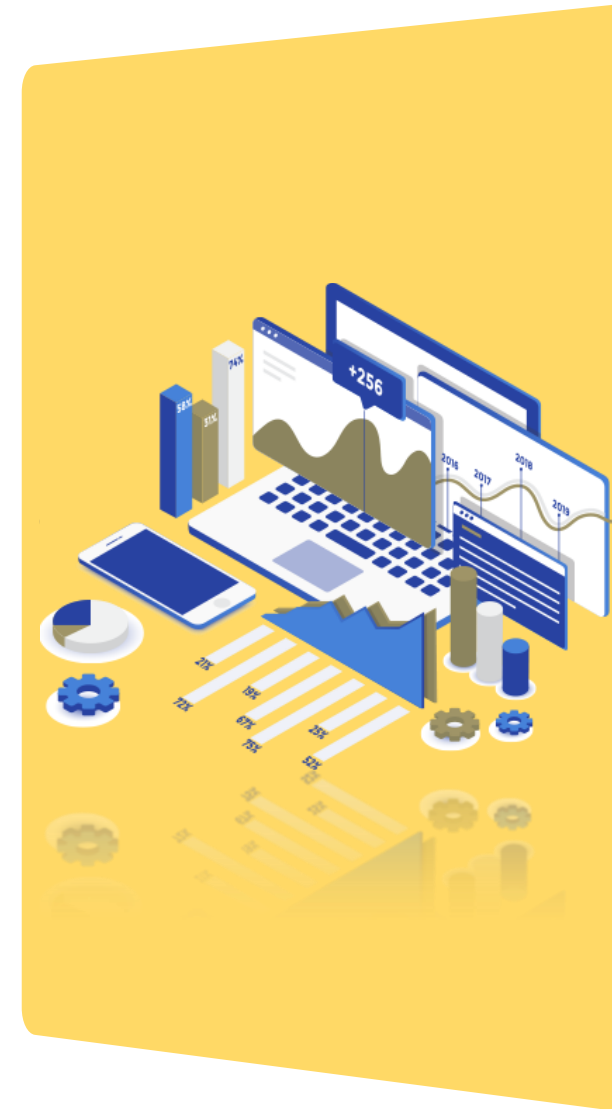


Support Level : 32730 - 32420 - 32200

Resistance Level : 33000 - 33300 - 33600

DJI

- DJI continued the advance, climbed from the intraday low 32480 area to intraday high 32923. It holds near the top and ended Wednesday around 32900, up for the day and indicates bullish sign in the hourly chart. Right now market is standing above 20 and 50 SMA, suggests bullish strength. Meanwhile, 20 SMA continued accelerating north and developing above longer ones, suggests bulls not exhausted yet. On upside, overcome 33000 may encourage bulls to challenge 33300, break above that level will open the gate to 33600.
- Technical indicators suggest the bullish movement. RSI stabilizes around 65, while the Momentum indicator stabilizes above the midline, suggests upward potentials. On downside, the immediately support is 32730, break below this level will open the gate for more decline to 32420 area.







BRENT



FOREX



NG



ES



CT



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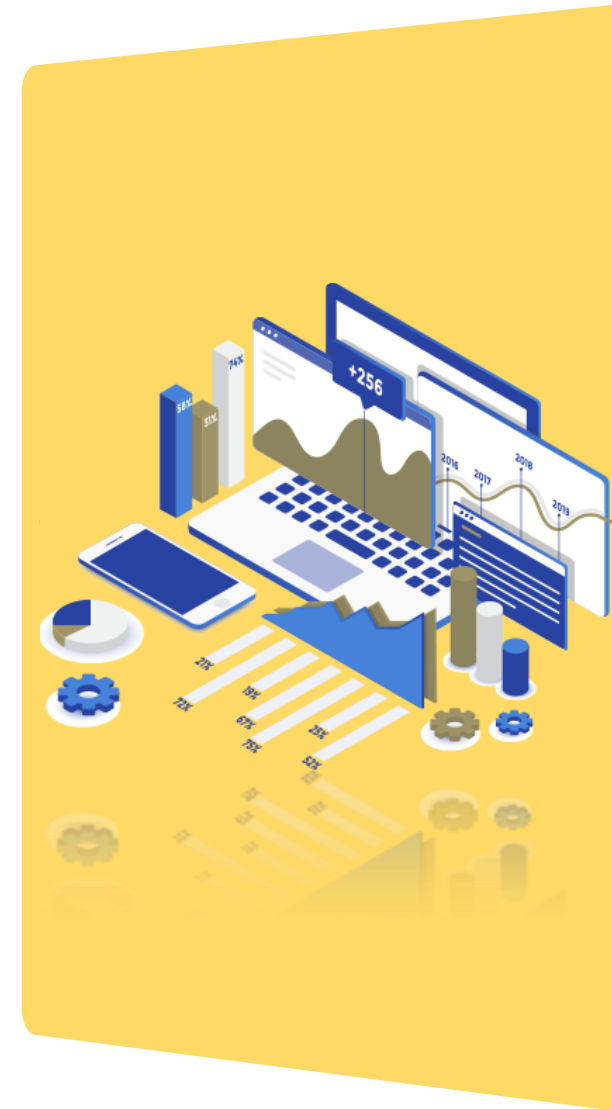
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Support Level : 77.50 – 76.00 – 74.30

Resistance Level : 79.70 – 80.50 – 82.00

Brent

- Brent consolidated in the familiar range, traded from intraday high 79.68 area to intraday low 78.03. It holds near the bottom and ended Wednesday around 78.15, down for the day and indicates bearish sign in the hourly chart. Meanwhile, the 20 SMA started turning south and heading towards longer ones, indicates bears not exhausted yet. On upside, overcome 79.70 may encourage bulls to challenge 80.50, break above that level will open the gate to 82.00.
- Technical indicators also suggest bearish movement, hovering below the midline. RSI stabilizes at 40, while the Momentum indicator stabilizes in negative territory, suggests downward potentials. On downside, the immediately support is 77.50, break below this level will open the gate for more decline to 76.00 area.



[T1 :75.25 T5 :80.11 MA20:78.95 MA50:80.49 MA200:75.31]



[RSI(14) : 63.99]



[Mom.(14, C) : 0.02]



04:11 14:11 02:04 12:04 00:00 10:00 22:00 08:00 20:00 06:00 16:00 04:00 14:00 02:00 12:00 00:00 10:00 22:00 09:00 21:00 07:00 17:00 05:00 15:00
03/16 03/17 03/19 03/21 03/22 03/23 03/24 03/26 03/28 03/29
O: 78.33 H: 78.34 L: 78.1 C: 78.11



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