



*Market*News

25/04/2023





EUR / USD



FOREX



NG



ES



CT



BB

MetaTrader4



Support Level : 1.1000 - 1.0900 - 1.0830

Resistance Level : 1.1070 - 1.1180 - 1.1250

## EUR / USD

- EUR/USD manages to reverse the initial pessimism and advances to fresh peaks past the psychological 1.1000 the figure in an auspicious beginning of the week.
- EUR/USD clinches the third consecutive daily gain on the back of the continuation of the downward bias in the dollar and the generalized upbeat sentiment in the global markets. Furthermore, the underlying uptrend that prevails in spot since mid-March remains propped up by expectations of further tightening by the ECB at its upcoming meetings. On this, a 25 bps rate hike appears already largely priced in in May, while speculation of extra raises at the June and July gatherings also remains on the rise.
- The EUR/USD pair is trading near the 1.1045, up 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 1.1070, break above this level will extend the advance to 1.1180.
- Technical readings in the daily chart support the bullish stance. The RSI indicator stabilizes around 62. The Momentum indicator holds above the midline, indicating bullish potentials. On downside, the immediate support is 1.1000 and below this level will open the gate to 1.0900.





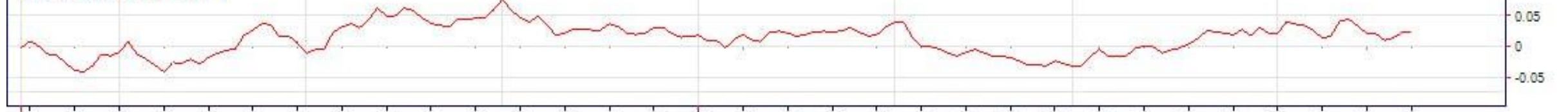
[ T 1 :1.0794 MA 20 :1.0958 MA 50 :1.0847 MA 100 :1.0789 ]



[ RSI (14) : 46.02 ]



[ Momentum (20, C) : 0.02 ]





GBP / USD



FOREX



NG



ES



CT



BB

MetaTrader4



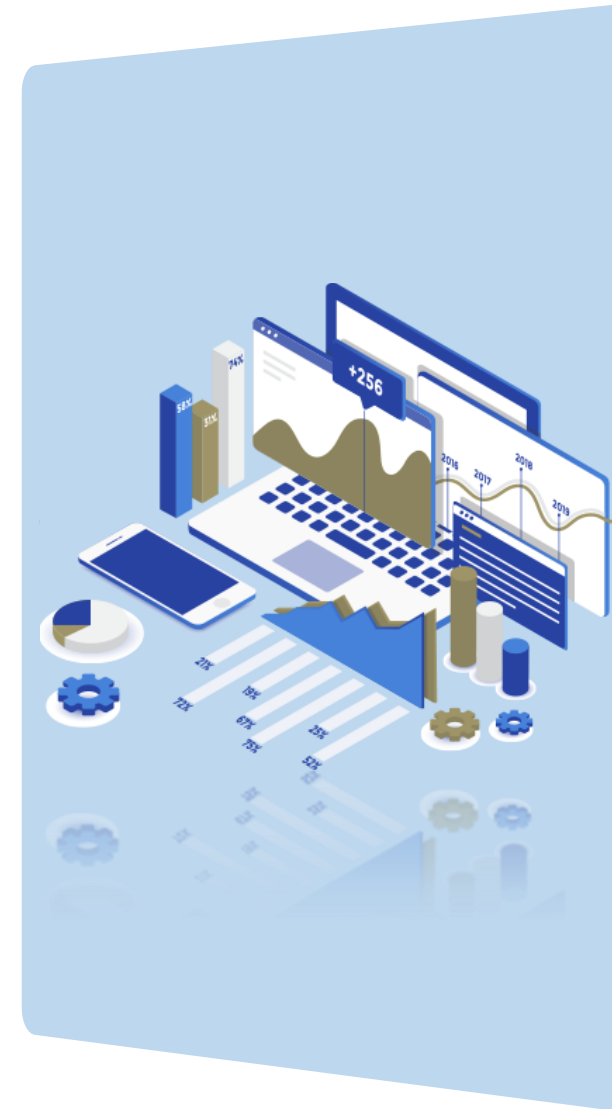


**Support Level:** 1.2340 - 1.2270 - 1.2200

**Resistance Level:** 1.2550 - 1.2660 - 1.2800

# GBP / USD

- GBP/USD is 0.40% higher on the day after rallying from a low of 1.2410 and reaching a high of 1.2485. The US Dollar has been sold off as US yields sink at the start of the week.
- The US Dollar, as measured by the DXY index, has fallen from a high of 101.909 and has reached a low of 101.369 in recent trade. US Treasury yields are down, with the 2-year losing 1.12% and the 10-year down 1.7%. Further in, the yield of the 1-month Treasury, which started the month near 4.7%, fell to 3.30% as investors appeared to grow increasingly concerned about a potential standoff over the US debt ceiling.
- 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 developing far above longer ones, suggests bulls not exhausted yet. On upside, the immediate resistance is 1.2550 with a break above it exposing to 1.2660.
- Technical readings in the daily chart support the bullish stances. RSI indicator stabilizes around 61, while the Momentum indicator stabilizes above the midline, suggesting upward potentials. On downside, the immediate support is 1.2340, unable to defend this level will resume the decline to 1.2270.





2022 SEP O: 1.2433 H: 1.2485 L: 1.241 C: 1.2479
 NOV DEC 2023 FEB MAR APR



XAU / USD



FOREX



NG



ES



CT



BB

MetaTrader4





Support Level : 1969 - 1950 - 1933

Resistance Level : 2015 - 2032 - 2049

# XAU / USD

- Gold price is trading sideways amidst the lack of a catalyst during Monday's North American session, though likely to remain underpinned by US Dollar weakness and falling US Treasury bond yields. A risk-on impulse keeps the greenback pressured during a week of a light US economic agenda. At the time of writing, the XAU/USD is trading at \$1988.70, modestly up.
- US Treasury bond yields, across the board, continue to tumble, a headwind for the greenback. The US Dollar Index, lost traction, sliding 0.22%, and was last seen at 101.507, a tailwind for XAU/USD. Expectations of the US Federal Reserve hiking rates by 25 bps in the next week lie at 90%, as shown by the CME FedWatch Tool. Nevertheless, traders estimate that the US central bank "could" cut rates by the September meeting, followed by another one in December.
- Gold price stabilized around 1988, up for the day and neutral to bullish in the daily chart. The gold price stabilizes below 20 SMA, suggesting bearish strength in short term. Meanwhile, the 20 SMA started turning flat but continued developing far above 50 and 200 SMA, indicates bulls not exhausted yet. On upside, the immediate resistance is 2015, break above this level will open the gate for more advance to 2032 area.
- From a technical perspective, the RSI indicator holds above the mid-line and stabilizes around 52, on a bullish strength. The Momentum indicator hold near the midline, suggests directionless potentials. On downside, the immediate support is 1969, below this area may resume the decline to 1950.



5 60 D W M S

[ T 1 :1905.1 T 2 :2055.7 MA 20 :1835.8 MA 50 :1869.1 MA 200 :1775.3 ]



[ RSI (14) : 60.6 ]



[ Momentum (20, C) : 10.3 ]



2022 AUG 01 08 15 22 29 05 SEP 05 12 19 26 03 OCT 03 10 17 24 31 NOV 07 14 21 28 05 DEC 05 12 19 27 2023 04 11 18 25 01 FEB 08 15 22 01 MAR 08 15 22 29 05 APR 05 13 20

O: 1982.7 H: 1990.8 L: 1974 C: 1988.6





USD / JPY



FOREX



NG



ES



CT



BB

MetaTrader4

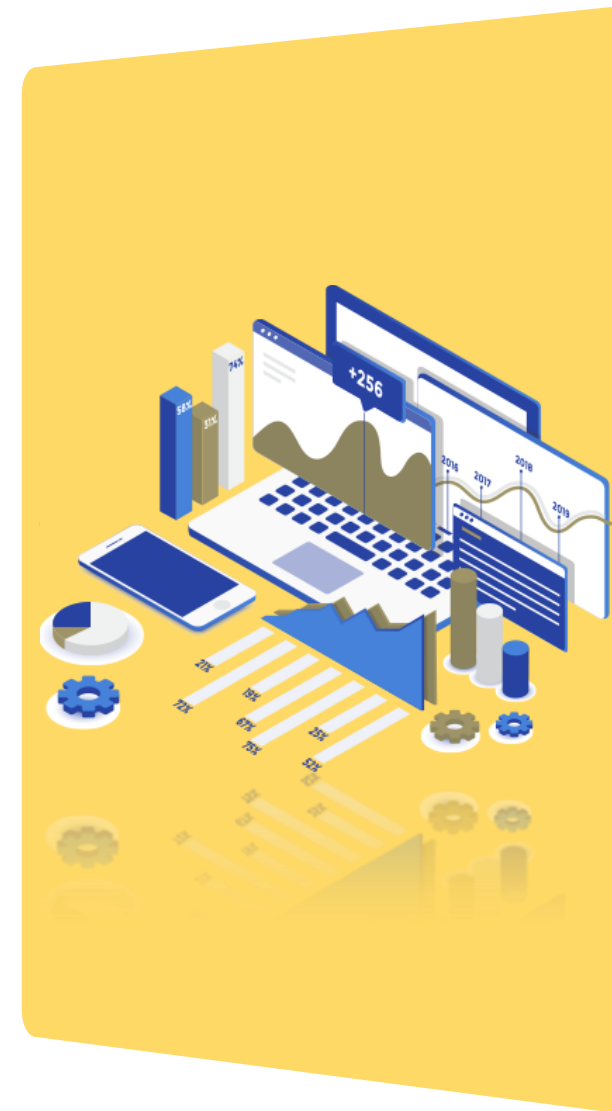


**Support Level** : 133.50 – 132.00 – 130.60

**Resistance Level** : 135.15 – 137.00 – 138.00

## USD / JPY

- The USD/JPY pair kicks off the new week on a positive note and builds on its steady intraday ascent through the early North American session. The momentum lifts spot prices to a fresh daily high, around the 134.70-134.75 region in the last hour and is sponsored by the heavily offered tone surrounding the Japanese Yen.
- The BoJ Kazuo Ueda sounded dovish this Monday and said that the central bank must maintain monetary easing as trend inflation is still below 2%. Ueda added that inflation forecasts must be quite strong and close to 2% in the coming year to consider tweaking yield curve control. This marks a big divergence in comparison to the recent hawkish remarks by several Fed officials, indicating that the US central bank will continue raising interest rates, and turns out to be a key factor pushing the USD/JPY pair higher.
- The USD/JPY pair stabilized around 134.30, slightly up for the day and bullish in the daily chart. The price stabilizes above 20 and 50 SMA, suggests bullish strength in short term. However, 20 SMA started turning flat but continued developing below longer ones, indicating bears not exhausted. On upside, overcome 135.15 may encourage bulls to challenge 137.00, break above that level will open the gate to 138.00.
- Technical indicators suggest the bullish strength. RSI stabilizes around 56, while the Momentum indicator stabilizes above the midline, suggests upward potentials. On downside, the immediate support is 133.50, break below this level will open the gate to 132.00 area.







2022 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 APR 03 10 17 24

O: 133.97 H: 134.72 L: 133.88 C: 134.29



FOREX



NG



ES



CT



BB



# DJI



MetaTrader4



**Support Level** : 33730 - 33450 - 33100

**Resistance Level** : 34020 - 34280 - 34410

## DJI

- DJI fluctuated in the familiar range on Friday, traded between 33775 low to 34023 high, modestly up for the day and indicates neutral to bullish sign in the hourly chart. Right now market is standing above 20 and 50 SMA, suggests bullish strength. Meanwhile, 20 SMA started turning north and developing towards longer ones, suggests bulls not exhausted yet. On upside, overcome 34020 may encourage bulls to challenge 34280, break above that level will open the gate to 34410.
- Technical indicators suggest the bullish movement. RSI stabilizes around 63, while the Momentum indicator stabilizes above the midline, suggests upward potentials. On downside, the immediately support is 33730, break below this level will open the gate for more decline to 33450 area.



F Y + - A |h 5 60 240 D W M S

[ T5 :33832 T6 :33644 MA20:33627 MA50:33612 MA200:33984 ]



[ RSI(14) : 45 ]



[ Mom.(14, C) : -18 ]



04:00 01:00 22:07 19:04 15:02 21:01 18:08 14:01 11:00 08:00 05:00 02:00 23:00 20:00 16:00 13:00 10:00 07:00  
04/03 04/04 04/05 04/06 04/07 04/10 04/11 04/12 04/13 04/14 04/16 04/18 04/19 04/20 04/21 04/23

O: 34001 H: 34008 L: 33985 C: 33991





# BRENT



FOREX



NG



ES



CT



BB



MetaTrader4

**Support Level** : 80.40 – 78.40 – 77.00

**Resistance Level** : 83.00 – 84.00 – 85.50

# Brent

- Brent under the sell pressure on the first half of the day, tumbled to intraday low 80.48. It bounced from here to 82.98 and ended Monday around 82.70, up for the day and indicates bullish sign in the hourly chart. Meanwhile, the 20 SMA started turning north and heading towards longer ones, indicates bulls not exhausted yet. On upside, overcome 83.00 may encourage bulls to challenge 84.00, break above that level will open the gate to 85.50.
- Technical indicators also suggest bullish movement, hovering above the midline. RSI stabilizes at 66, while the Momentum indicator stabilizes in positive territory, suggests upward potentials. On downside, the immediately support is 80.40, break below this level will open the gate for more decline to 78.40 area.





[ T8 :82.64 T10 :83.79 MA20:81.64 MA50:81.37 MA200:84.25 ]



[ RSI(14) : 64.55 ]



[ Mom.(14, C) : 2.08 ]





Trading futures, options or foreign currencies involves the risk of loss. You may lose more than the amount originally invested and, in respect of these products traded on margin, you may have to pay additional funds later. You should not invest in such products unless satisfied that they are suitable for you.

