



*Market*News

26/04/2023



EUR / USD



FOREX



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MetaTrader4



Support Level : 1.0960 - 1.0900 - 1.0830

Resistance Level : 1.1070 - 1.1180 - 1.1250

EUR/USD

- EUR/USD dropped below the 1.1000 figure as risk aversion took centre stage in Tuesday's session. Successive reports that the economy in the US is decelerating, and reignited fears of March's banking crisis, triggered a flight to safety. Therefore, the EUR/USD pair is trading at 1.0972, below after hitting a daily high of 1.1067, down 0.68%.
- Several Federal Reserve's Regional Banks revealed their Manufacturing and Services related Indices, with most reports suggesting an ongoing deceleration across the country. Additionally, the latest Consumer Confidence report for April, announced by the Conference Board, came at 101.3, below the 104 estimated. The survey showed that consumers are becoming pessimistic about the economy, expecting the labor market to soften. That said, recessionary fears triggered flows toward the US Dollar; thus, the EUR/USD weakened.
- The EUR/USD pair is trading near the 1.0972, down 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 57. The Momentum indicator holds above the midline, indicating bullish potentials. On downside, the immediate support is 1.0960 and below this level will open the gate to 1.0900.







GBP / USD



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Support Level: 1.2340 - 1.2270 - 1.2200

Resistance Level: 1.2550 - 1.2660 - 1.2800

GBP / USD

- GBP/USD reverses its earlier course after hitting a weekly high of 1.2507 and drops towards the 1.2400 figure amidst a risk-off impulse that triggered flows towards safe-haven assets. Therefore, the US Dollar remains in the driver's seat, although US Treasury bond yields are collapsing. The GBP/USD is trading at 1.2411, down 0.65%.
- Sentiment remains deteriorating as the latest tranche of economic data from the US increased investors' worries. Consumer Confidence in the United States dipped to its lowest level since July at 101.3, vs. estimates of 104.0. Across the pond, the UK agenda revealed the CBI Industrial Trend Order, which stood at -20, neither improving nor worsening, though flashed that the economy is stagnating. Meanwhile, the BoE Governor Ben Broadbent commented that there's no evidence that QE sparked the jump in inflation.
- 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 54, 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.





[T 1 :1.237 T 2 :1.2556 MA 20 :1.2058 MA 50 :1.2086 MA 100 :1.2108]

1.2411

[RSI (14) : 35.79]

[Momentum (20, C) : 0.01]

2022 SEP 29 05 12 19 26 03 OCT 10 17 24 31 NOV 07 14 21 28 05 DEC 12 19 26 02 2023 09 16 23 30 06 FEB 13 20 27 06 MAR 13 20 27 03 APR 10 17 24 >|

O: 1.2485 H: 1.2506 L: 1.2386 C: 1.2411



XAU / USD



FOREX



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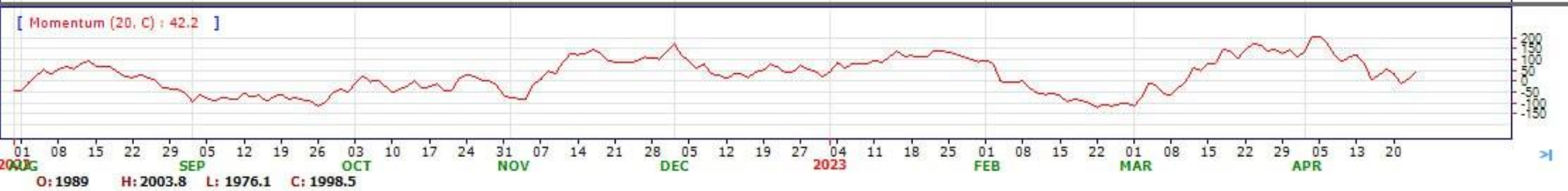
Support Level : 1969 - 1950 - 1933

Resistance Level : 2015 - 2032 - 2049

XAU / USD

- Gold price rebounded sharply during the last hour, rising more than \$20. XAU/USD bottomed at \$1,975 and then jumped to \$2,004. As of writing, it trades at \$1,998 higher for the day, on a volatile session. Despite the big swings, price remains in a recent familiar range.
- Gold price rebound is losing momentum as the US Dollar prints fresh daily highs across the board. The DXY is up by 0.35%, trading at 101.70. At the same time, US Treasury yields are falling again. The US 10-year yields stands at 3.43% and the 2-year at 4.03%, both at two-week lows. The combination of a stronger US Dollar and lower Treasury yields is favouring large swings in XAU/USD. Incoming economic data from the US, particularly Q1 GDP and consumer inflation on Thursday, could add fuel to volatility.
- Gold price stabilized around 1998, 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 56, 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.







USD / JPY



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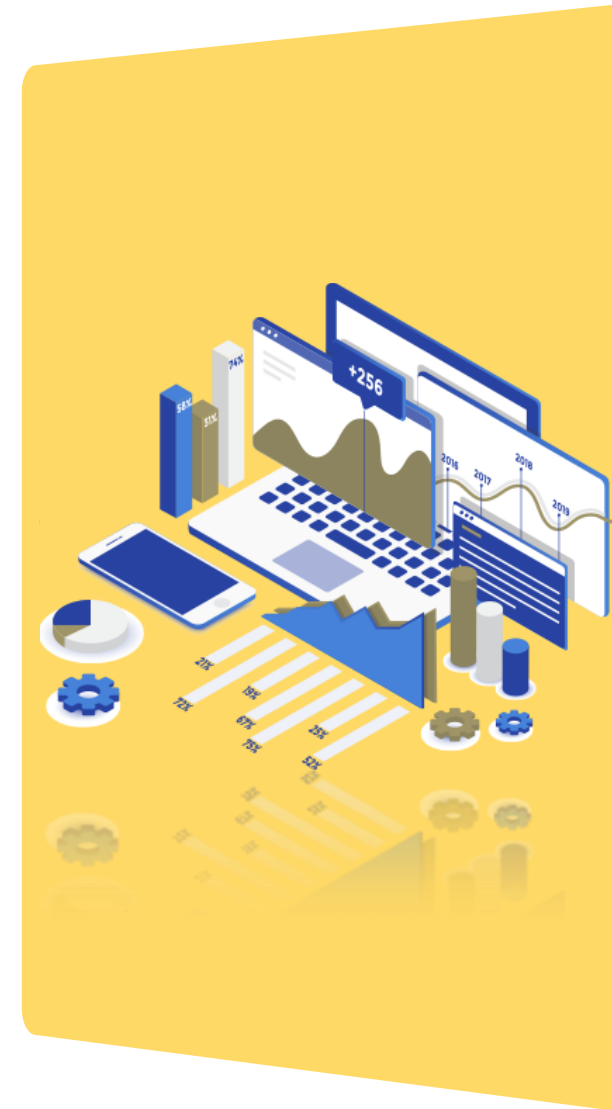


Support Level : 133.30 – 132.00 – 130.60

Resistance Level : 135.15 – 137.00 – 138.00

USD/JPY

- The USD/JPY pair seems vulnerable above the critical support of 134.00. The major is witnessing selling pressure as the recovery move in the US Dollar Index is expected to fade sooner. Earlier, the USD Index rebounded after printing a weekly low of 101.20. An absence of supportive indicators conveys that the recovery move in the USD Index is short-lived.
- This week, investors are awaiting the release of the Durable Goods Orders data for further guidance. The economic data indicates forward demand received by manufacturers for curable products. US CPI data has not softened much if compared with headline inflation. And an upbeat Durable Goods Orders data would indicate that core CPI would get more persistent ahead. As per the consensus, the economic data is seen expanding by 0.8% vs. a contraction of 1.0% recorded in February.
- The USD/JPY pair stabilized around 133.60, down 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 52, while the Momentum indicator stabilizes above the midline, suggests upward potentials. On downside, the immediate support is 133.30, 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 03 10 17 24 APR

O: 134.23 H: 134.47 L: 133.35 C: 133.61



FOREX



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DJI



MetaTrader4

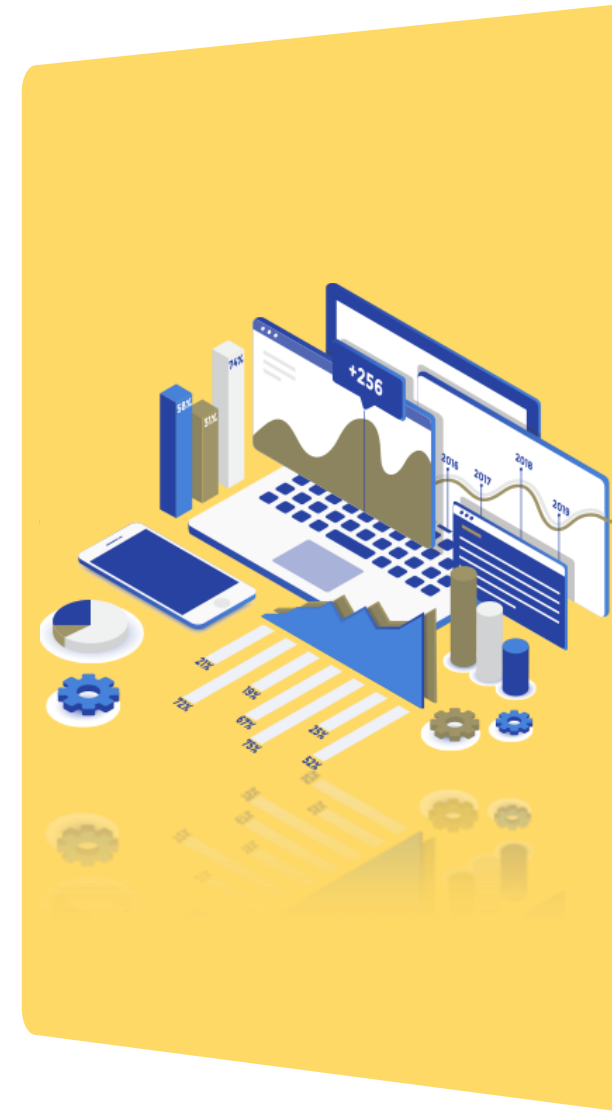


Support Level : 33640 - 33450 - 33100

Resistance Level : 33800 - 34020 - 34280

DJI

- DJI made a big tumble on Tuesday due to recession fears, slumped from intraday high 34000 area to low 33640 level. It recovered modestly in the last hour of US session and ended the day around 33720. Right now market is standing below 20 and 50 SMA, suggests bearish strength. Meanwhile, 20 SMA started turning south and developing below longer ones, suggests bears not exhausted yet. On upside, overcome 33800 may encourage bulls to challenge 34020, break above that level will open the gate to 34280.
- Technical indicators suggest the bearish movement. RSI stabilizes around 34, while the Momentum indicator stabilizes below the midline, suggests downward potentials. On downside, the immediately support is 33640, break below this level will open the gate for more decline to 33450 area.



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[T1 :33847 T2 :33663 T3 :33899 MA20:33682 MA50:33652 MA200:33418]



[RSI(14) : 35]



[Mom.(14, C) : -228]



2:01 20:03 03:00 10:00 18:03 01:07 16:06 00:00 07:00 14:00 22:00 05:00 12:00 20:00 03:00
03/30 03/31 04/03 04/04 04/05 04/06 04/07 04/11 04/12 04/13 04/14 04/17 04/18 04/19 04/20 04/21 04/24 04/25
O: 33653 H: 33718 L: 33647 C: 33715

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BRENT



FOREX



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Support Level : 80.40 – 78.40 – 77.00

Resistance Level : 82.00 – 83.00 – 84.00

Brent

- Brent lost upward momentum and turned its direction to downside, tumbled to intraday low 80.40 area. It bounced modestly and ended Tuesday around 80.70, 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 bulls not exhausted yet. On upside, overcome 82.00 may encourage bulls to challenge 83.00, break above that level will open the gate to 84.00.
- Technical indicators also suggest bearish movement, hovering below the midline. RSI stabilizes at 33, while the Momentum indicator stabilizes in negative territory, suggests downward potentials. On downside, the immediately support is 80.40, break below this level will open the gate for more decline to 78.40 area.



[T1 :82.15 MA20:82.63 MA50:81.77 MA200:84.08]



[RSI(14) : 46.84]



[Mom.(14, C) : -0.52]



07:21 20:12 06:00 16:00 05:00 15:00 04:00 14:00 03:00 13:00 02:00 12:00 00:00 10:00 22:00 08:00 20:00 06:00 16:00 04:00 14:00
04/13 04/14 04/16 04/18 04/19 04/20 04/21 04/23 04/25
O: 80.71 H: 80.84 L: 80.69 C: 80.76



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