



*Market*News

30/05/2023



EUR / USD



FOREX



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BB

MetaTrader4



Support Level : 1.0700 - 1.0630 - 1.0500

Resistance Level : 1.0760 - 1.0850 - 1.0900

EUR / USD

- After bottoming out in multi-week lows just pips above the key 1.0700 mark on Friday, EUR/USD manages to regain some composure and navigates the low-1.0700s on Monday on the back of the generalized lack of direction in the global markets.
- Indeed, trade conditions and volatility are expected to remain scarce on Monday in response to the inactivity in the US markets due to the Memorial Day holiday. No major reaction in the FX world following the deal around the USD debt ceiling issue so far, although European stock markets have opened the session in an optimistic fashion.
- The EUR/USD pair is trading near the 1.0710, unchanged for the day with bearish stance in daily chart. The pair stabilized below 20 and 50 SMA, indicates bearish strength. Meanwhile, the 20 SMA started turning south and heading towards 50 and 200 SMA, suggests bears not exhausted yet. On upside, the immediate resistance is 1.0760, break above this level will extend the advance to 1.0850.
- Technical readings in the daily chart support the bearish stance. The RSI indicator stabilizes around 35. The Momentum indicator holds below the midline, indicating bearish potentials. On downside, the immediate support is 1.0700 and below this level will open the gate to 1.0630.



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[T 1 :1.1012 T 2 :1.0592 T 4 :1.0557 MA 20 :1.0811 MA 50 :1.0894 MA 100 :1.0844]



1.1130
1.0812
1.0710
1.0494
1.0176
0.9858
0.9540

[RSI (14) : 33.11]



100
50
0

[Momentum (20, C) : -0.03]



0.05
0
-0.05

15 22 29 05 12 19 26 03 10 17 24 31 07 14 21 28 05 12 19 26 02 09 16 23 30 06 13 20 27 06 13 20 27 03 10 17 24 01 08 15 22 29
2022 SEP OCT NOV DEC 2023 FEB MAR APR MAY

O: 1.0717 H: 1.0743 L: 1.0705 C: 1.071

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GBP / USD



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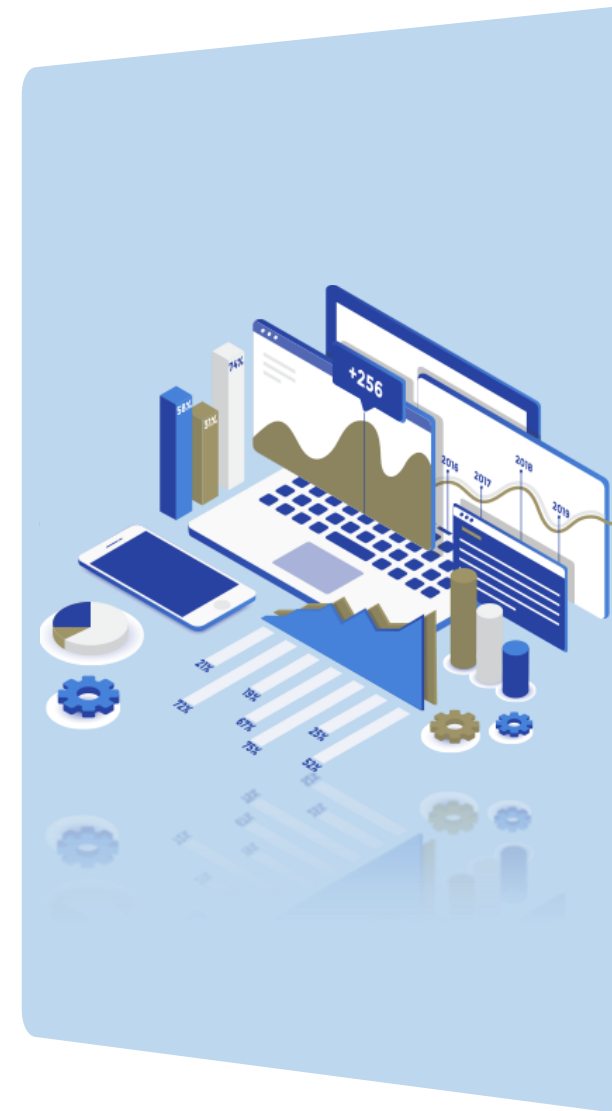


Support Level: 1.2300 - 1.2200 - 1.2000

Resistance Level: 1.2390 - 1.2480 - 1.2550

GBP / USD

- Despite the broad-based range bound theme in the global markets, GBP/USD manages to gather further upside impulse and revisit the 1.2360 region on Monday.
- GBP/USD trades with gains for the second session in a row amidst the dollar's vacillating price action and the generalized flattish mood in the global markets due to the US Memorial Day holiday and the UK's Spring Bank Holiday.
- The GBP/USD offers bearish stance in daily chart. Cable stabilizes below 20 and 50 SMA, indicating bearish strength in short term. Meanwhile, the 20 SMA started turning south and heading towards longer ones, suggests bears not exhausted yet. On upside, the immediate resistance is 1.2390 with a break above it exposing to 1.2480.
- Technical readings in the daily chart support the bearish stances. RSI indicator stabilizes around 42, while the Momentum indicator stabilizes below the midline, suggesting downward potentials. On downside, the immediate support is 1.2300, unable to defend this level will resume the decline to 1.2200.







XAU / USD



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Support Level : 1935 - 1900 - 1885

Resistance Level : 1965 - 1985 - 2000

XAU / USD

- Gold price pares some of its fall of almost 2% last week, bouncing off from the \$1940 area amidst thin liquidity conditions due to US Memorial Day and holidays across Europe. Lower US Treasury bond yields underpin XAU/USD, though a solid US Dollar caps its rally. The XAU/USD is trading at \$1943, below its opening price by 0.13%.
- Sentiment amongst investors turned positive after a deal was reached between the White House and the US Congress. However, it remains subject to a vote as soon as possible, which would raise the US debt ceiling by two years until January 1, 2025. That keeps US equity futures positive, though the greenback is also up, as bets that the US Fed will lift rates in June rose from 25.7% a week ago to 58.4% today.
- Gold price stabilized around 1943, slightly down for the day and bearish in the daily chart. The gold price stabilizes below 20 SMA, suggesting bearish strength in short term. However, 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 1965, break above this level will open the gate for more advance to 1985 area.
- From a technical perspective, the RSI indicator holds below the mid-line and stabilizes around 37, on a bearish strength. The Momentum indicator hold in negative territory, suggests downward potentials. On downside, the immediate support is 1935, below this area may resume the decline to 1900.





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

O: 1946.1 H: 1949.7 L: 1940.1 C: 1942.5



USD / JPY



FOREX



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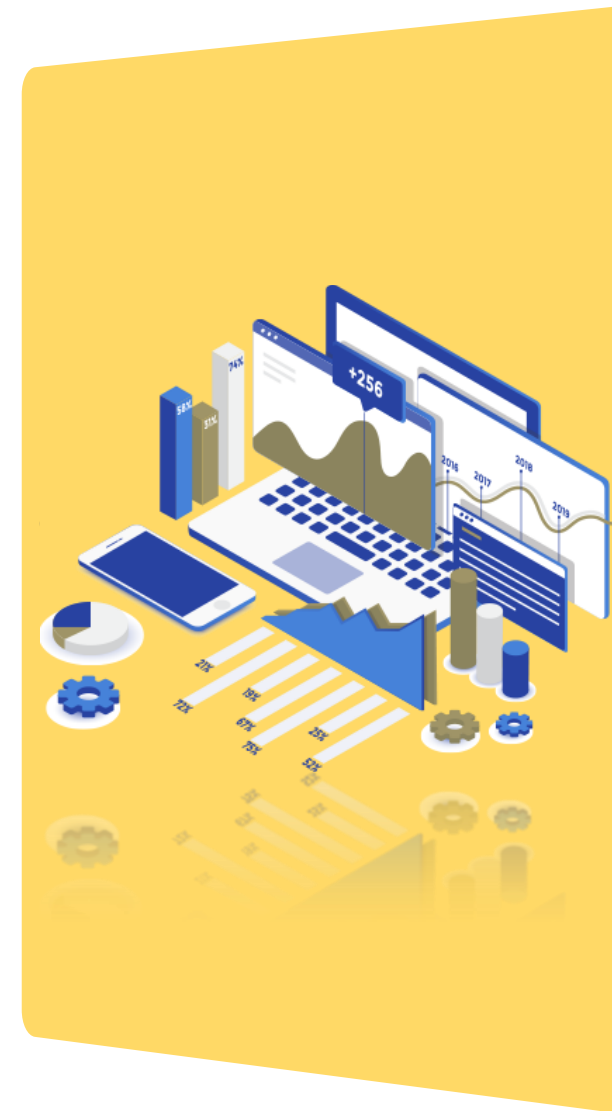


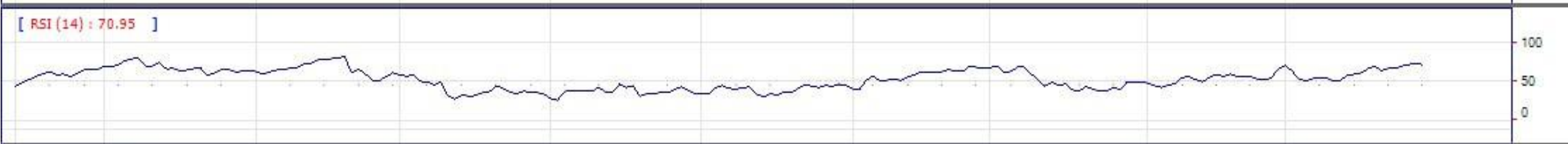
Support Level : 138.80 – 137.20 – 135.70

Resistance Level : 141.00 – 142.30 – 145.00

USD / JPY

- USD/JPY retraces after hitting a new year-to-date high of 140.92, trades below its opening price by 0.19% amidst thin volume during the North American session. Memorial Day in the US, and holidays across Europe, keep the Forex markets depressed. At the time of writing, the USD/JPY is trading at 140.34.
- Investors are keeping the focus on further development about tweaking YCC by the Bank of Japan. BoJ Governor Kazuo Ueda cited the central bank is considering strategies for tweaking YCC. He further added that shortening the duration of bond yield targets to a 5-year zone from the current 10-year is also a part of YCC. On the Japanese Yen front, Tuesday's Employment data will be keenly watched. The Unemployment Rate is seen declining to 2.7% from the former release of 2.8%. While the Job/Applicants Ratio is seen steady at 1.32.
- The USD/JPY pair stabilized around 140.40, down for the day and bullish in the daily chart. The price stabilizes above 20 and 50 SMA, suggests bullish strength in short term. Meanwhile, 20 SMA continued accelerating north and developing above longer ones, indicating bulls not exhausted. On upside, overcome 141.00 may encourage bulls to challenge 142.30, break above that level will open the gate to 145.00.
- Technical indicators suggest the bullish strength. RSI stabilizes around 70, while the Momentum indicator stabilizes above the midline, suggests upward potentials. On downside, the immediate support is 138.80, break below this level will open the gate to 137.20 area.







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DJI



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Support Level : 33000 - 32600 - 32400

Resistance Level : 33300 - 33550 - 33730

DJI

- DJI consolidated with gains, traded from intraday low 33060 area to high 33300 level. It trimmed some gains and ended Monday around 33180, above 20 and 50 SMA, suggests bullish strength. Meanwhile, 20 SMA started turning north and heading towards longer ones, suggests bulls not exhausted yet. On upside, overcome 33300 may encourage bulls to challenge 33550, break above that level will open the gate to 33730.
- Technical indicators suggest the bullish movement. RSI stabilizes around 56, while the Momentum indicator stabilizes near the midline, suggests directionless potentials. On downside, the immediately support is 33000, break below this level will open the gate for more decline to 32600 area.



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

[T4 :33275 T5 :33042 T6 :33035 T7 :33395 MA20:33200 MA50:33000 MA200:33218]



[RSI(14) : 55]



[Mom.(14, C) : 17]



04/28 23:02 05/01 06:03 05/02 13:00 05/03 21:03 05/04 04:00 05/05 11:02 05/08 19:04 05/09 02:01 05/10 09:05 05/11 16:07 05/12 00:00 05/15 07:00 05/16 14:00 05/17 22:00 05/18 05:00 05/19 12:00 05/22 05/23 05/24 05/25 05/26 05/29

O:33173 H:33181 L:33170 C:33181





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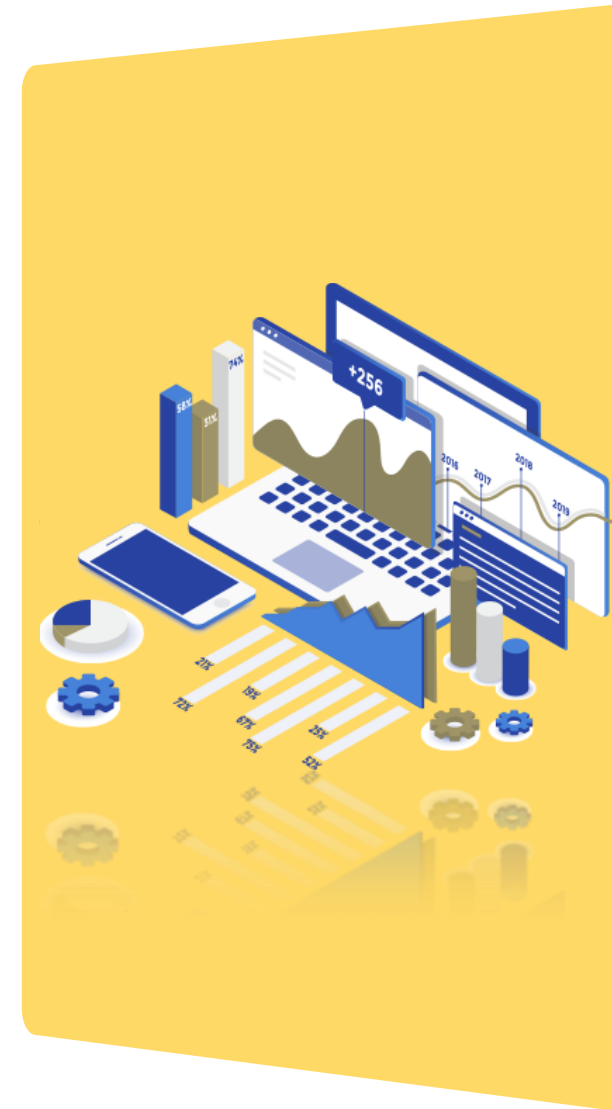
MetaTrader4

Support Level : 76.10 – 75.00 – 73.40

Resistance Level : 78.50 – 79.70 – 80.60

Brent

- Brent consolidated with losses on Monday, traded from intraday high 77.76 area to low 76.15 level. It trimmed all the losses and ended the day around 77.05, unchanged for the day and struggled near 20 SMA, indicates neutral sign in the hourly chart. Meanwhile, the 20 SMA started turning flat but continued developing above longer ones, indicates bulls not exhausted yet. On upside, overcome 78.50 may encourage bulls to challenge 79.70, break above that level will open the gate to 80.60.
- Technical indicators also suggest neutral movement, hovering near the midline. RSI stabilizes at 53, while the Momentum indicator stabilizes in negative territory, suggests downward potentials. On downside, the immediately support is 76.10, break below this level will open the gate for more decline to 75.00 area.



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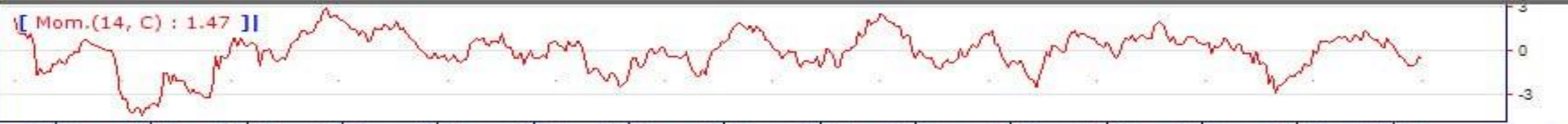
[T1 :79.05 T2 :76.21 MA20:77.58 MA50:76.67 MA200:75.79]



[RSI(14) : 46.47]



[Mom.(14, C) : 1.47]



05/01 05/02 05/03 05/04 05/05 05/08 05/09 05/10 05/11 05/12 05/15 05/16 05/17 05/18 05/19 05/22 05/23 05/24 05/25 05/26 05/29
O: 77.05 H: 77.08 L: 76.99 C: 77.03





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.

