



*Market*News

09/06/2023





EUR / USD



FOREX



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**Support Level** : 1.0630 - 1.0500 - 1.0400

**Resistance Level** : 1.0790 - 1.0850 - 1.0900

# EUR/USD

- EUR/USD soars sharply past the 1.0750 area on Thursday after less stellar jobs data in the United States (US) weakened the US Dollar. That said, the EUR/USD is trading at around 1.0770s after hitting a daily low of 1.0692
- Before Wall Street opened, the EUR/USD climbed on the back of data the US Bureau of Labor Statistics (BLS) revealed. Initial Jobless Claims for the week ending June 3 raised by 261K, up from 232K foreseen by analysts, the highest level since October 2021. That adds to an outstanding NFP report last Friday, which showed the economy created 339K jobs, but the rise in the Unemployment Rate was a prelude to the previous week's data.
- The EUR/USD pair is trading near the 1.775, up for the day with bearish stance in daily chart. The pair stabilized below 50 and 200 SMA, indicates bearish strength. Meanwhile, the 20 SMA started turning flat but continued developing below 50 and 200 SMA, suggests bears not exhausted yet. On upside, the immediate resistance is 1.0790, 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 47. The Momentum indicator holds below the midline, indicating bearish potentials. On downside, the immediate support is 1.0630 and below this level will open the gate to 1.0500.







2022 SEP 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 05  
O: 1.0698 H: 1.0787 L: 1.0692 C: 1.0775



GBP / USD



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**Support Level:** 1.2430 - 1.2300 - 1.2200

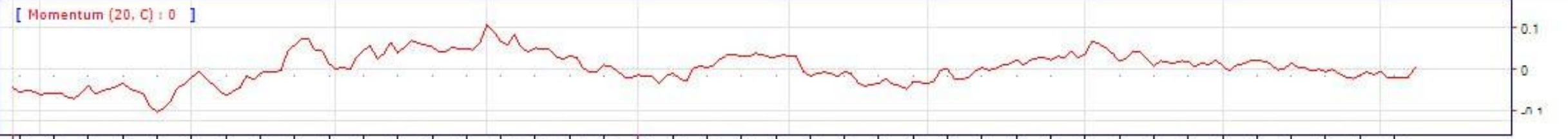
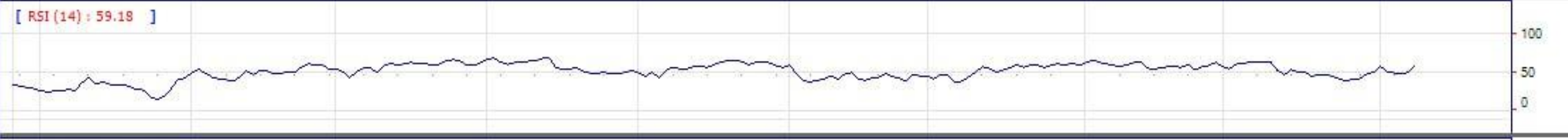
**Resistance Level:** 1.2560 - 1.2680 - 1.2840

## GBP / USD

- GBP/USD rallies above 1.2500 as labor market data from the United States keeps investors expecting a pause on the Fed hiking cycle. The lack of economic data to be revealed in the UK, alongside traders betting for BoE additional tightening, underpins the GBP/USD. The GBP/USD trades at 1.2550 after hitting a low of 1.2429.
- Across the pond, estimates that the Bank of England will continue to lift rates cushioned GBP fall at the beginning of the week. Money market futures estimate the BoE will hike 100 bps towards the year-end. That means the Bank Rate will hit 5.50%. Friday's economic calendar is absent for both countries, but the next week, it will pick up some steam. On Tuesday, the UK will update the labor market status. Meanwhile, the US CPI will shed some light and could view by Fed officials, who begin the monetary policy meeting on the same day.
- 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 and 50 SMA started turning flat but continued developing above longer ones, suggests bulls not exhausted yet. On upside, the immediate resistance is 1.2560 with a break above it exposing to 1.2680.
- Technical readings in the daily chart support the bullish stances. RSI indicator stabilizes around 60, while the Momentum indicator stabilizes near the midline, suggesting directionless potentials. On downside, the immediate support is 1.2430, unable to defend this level will resume the decline to 1.2300.



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2022 SEP OCT NOV 2023 DEC FEB MAR APR MAY JUN

O: 1.2436 H: 1.2557 L: 1.2426 C: 1.2554

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XAU / USD



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**Support Level** : 1931 - 1900 - 1883

**Resistance Level** : 1985 - 2000 - 2022

# XAU/USD

- The Gold price rallied to a high of \$1,970.50 from a low of \$1,940 on Thursday as the US Dollar and lower bond yields weakened with the United States reporting the largest rise in initial jobless applications since the autumn of 2021. At the time of writing, the Gold price is stationary towards the close of the US forex session at \$1,965.
- The slump in the US Dollar index DXY, hit a 2-week low as the Federal Reserve is now expected to leave interest rates unchanged when its policy committee meets next week. The CME Fedwatch tool is seeing only a 25% probability that the central bank will raise rates again.
- Gold price stabilized around 1965, up 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 1985, break above this level will open the gate for more advance to 2000 area.
- From a technical perspective, the RSI indicator holds below the mid-line and stabilizes around 47, on a bearish strength. The Momentum indicator hold in negative territory, suggests downward potentials. On downside, the immediate support is 1931, below this area may resume the decline to 1900.









USD / JPY



FOREX



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MetaTrader4

**Support Level** : 138.40 – 137.30 – 135.60

**Resistance Level** : 141.00 – 142.30 – 144.00

## USD/JPY

- USD/JPY dropped close to 0.70% on Thursday after a jobs report portraying the labor market is easing in the United States, which justifies the US Fed skip stance for June's monetary policy meeting. After hitting a daily high of 140.22, the USD/JPY is trading at 138.92 at the time of writing.
- Wall Street trades with gains while tumbling US Treasury bond yields, bolstering the Japanese Yen, which found renewed life and is appreciating against most G8 FX currencies. The US Bureau of Labor Statistics (BLS) stated that unemployment claims for the last week rose above estimates of 232K and reached 261K, its highest level since October 2021. The same data revealed that Continuing Claims fell by 37K to 1.757 M during the week ending May 27.
- The USD/JPY pair stabilized around 138.90, 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 144.00.
- Technical indicators suggest the bullish strength. RSI stabilizes around 55, while the Momentum indicator stabilizes above the midline, suggests upward potentials. On downside, the immediate support is 138.40, break below this level will open the gate to 137.30 area.









DJI



FOREX



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MetaTrader4



**Support Level** : 33630 - 33450 - 33300

**Resistance Level** : 33910 - 34050 - 34360

## DJI

- DJI fluctuated with gains on Thursday, traded from intraday low 33640 level to high 33906 and ended the day near the top, above 20 SMA, suggests bullish strength. Meanwhile, 20 SMA started turning north and continued developing above 50 and 200 SMA, suggests bulls not exhausted yet. On upside, overcome 33910 may encourage bulls to challenge 34050, break above that level will open the gate to 34360.
- 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 33630, break below this level will open the gate for more decline to 33450 area.



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

[ T1 :32897 T2 :33275 T3 :33042 T5 :33751 T6 :33904 MA20:33592 MA50:33260 MA200:33386 ]



[ RSI(14) : 65 ]



[ Mom.(14, C) : 164 ]



10:00 05/24 07:05 05/25 04:00 05/26 01:01 05/28 22:00 05/30 19:00 05/31 15:00 06/01 12:00 06/02 09:00 06/04 06:00 06/06 03:00 06/07 00:00 21:00 06/08

O: 33847 H: 33857 L: 33844 C: 33846

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# BRENT



FOREX



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MetaTrader4

**Support Level** : 73.50 – 71.40 – 70.00

**Resistance Level** : 78.50 – 80.30 – 83.00

# Brent

- Brent under the sell pressure on Thursday, traded from intraday high 77.67 level to low 73.55, it trimmed half losses and ended the day around 75.60, 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 78.50 may encourage bulls to challenge 80.30, break above that level will open the gate to 83.00.
- Technical indicators also suggest bearish movement, hovering below the midline. RSI stabilizes at 43, while the Momentum indicator stabilizes below the midline, suggests downward potentials. On downside, the immediately support is 73.50, break below this level will open the gate for more decline to 71.40 area.





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

[ T3 :76.26 T6 :74.12 T7 :77.98 MA20:76.98 MA50:77.36 MA200:75.92 ]



[ RSI(14) : 57.65 ]



[ Mom.(14, C) : -0.45 ]



02:06 12:08 01:00 11:00 04:00 14:00 02:00 12:00 01:00 11:00 00:00 10:00 23:00 09:00 21:00 08:00 20:00 06:00 16:00 05:00 15:00  
05/26 05/28 05/30 05/31 06/01 06/02 06/04 06/06 06/07 06/08  
O: 75.58 H: 75.6 L: 75.5 C: 75.52



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.