



Signal Expert Global
Passion For Excellence

FX RESEARCH REPORT

SIGNAL EXPERT GLOBAL LLP

DATE – 01 MAY 2023



SIGNAL EXPERT GLOBAL LLP

Address

D1, HIG COLONY,

1st Floor Behind Shopping Complex,

AB Road, Indore (M.P.)

Email - info@signalexpertglobal.com

Passion For Excellence

Contact us at :
info@signalexpertglobal.com



Signal Expert Global
Passion For Excellence

FX RESEARCH REPORT

SIGNAL EXPERT GLOBAL LLP

DATE – 01 MAY 2023

STOCK INDICES

INDICES	CURRENT	% CHG
DOW JONES	34098.16	0.80
NASDAQ	12,226.58	0.69
DAX	15,922.38	0.77
FTSE	7870.58	0.50
NIKKEI	28.8256.44	1.38

WEEKLY SUPPORT AND RESISTANCE

CURRENCY	SUP.2	SUP.1	PIVIOT POINT	RES.1	RES.2
EUR/USD	1.0716	1.0842	1.0972	1.1074	1.1179
GBP/USD	1.2395	1.2468	1.2520	1.2664	1.2790
USD/JPY	134.37	135.32	136.50	137.11	138.68
USD/CAD	1.3112	1.3217	1.3520	1.3675	1.3712
USD/CHF	0.8728	0.8835	0.8960	0.9041	0.9174

Passion For Excellence

Contact us at :
info@signalexpertglobal.com



Signal Expert Global
Passion For Excellence

FX RESEARCH REPORT

SIGNAL EXPERT GLOBAL LLP

DATE – 01 MAY 2023

NEWS

Dollar edges higher, yen slumps after dovish BOJ meeting—The U.S. dollar edged higher in early European trade Friday, but was still on course for a monthly loss, while the Japanese yen slumped after the Bank of Japan largely maintained its dovish stance.

At 02:55 ET (06:55 GMT), the [Dollar Index](#), which tracks the greenback against a basket of six other currencies, traded 0.2% higher at 101.415, rebounding from a near two-week low seen earlier this week. That said, the greenback remained on track for a monthly loss of just under 1%, after having fallen about 2.3% in March, as traders fretted about the health of the U.S. banking system and the likelihood of the Federal Reserve ending its aggressive monetary tightening as the country's economic growth falters. The latest example of the U.S. slow-down came with the release of the first quarter growth data on Thursday, as real [gross domestic product](#) in the world's largest economy increased at an annual rate of 1.1% during the January to March period, slowing from 2.6% in the final three months of 2022.

US dollar edges higher as GDP, jobless claims affirm rate hike bets—The dollar rose on Thursday as weaker-than-expected U.S. economic growth in the first quarter is viewed as not likely to deter the Federal Reserve from raising interest rates next week. The advance estimate of first-quarter gross domestic product (GDP) showed a 1.1% annualized rate during the period. The economy grew at a 2.6% pace in the fourth quarter. Economists polled by Reuters had forecast GDP rising at a 2.0% rate. However, investors focused on the quarterly inflation number within the GDP report. Core personal consumption expenditure prices rose 4.9% in the first three months of the year, higher than the 4.7% consensus and up from the fourth quarter figure.

"The weaker growth outlook is telling us that the Fed is going to struggle to keep on hiking interest rates without crushing the economy," said Amo Sahota, director at FX consulting firm Klarify FX in San Francisco.

"But the conundrum of what to do with inflation is still persistent. The Fed has been telling us that for a long time. So that (core PCE) number just hardened the fact that we're going to have a rate hike next week," he added.

Dollar weakens ahead of U.S. GDP release—The U.S. dollar weakened in early European trade Thursday ahead of the release of key U.S. growth data, amid concerns over banking contagion risks, a slowing economy and a debt ceiling standoff. At 03:15 ET (07:15 GMT), the [Dollar Index](#), which tracks the greenback against a basket of six other currencies, traded 0.1% lower at 101.162, adding to an overnight fall of 0.4%, when it touched a near two-week low of 101.00. The dollar has continued to fall Thursday, with the mood surrounding the currency not helped by depositors' confidence seemingly draining away from First Republic Bank (NYSE:[FRC](#)) after it revealed \$100 billion in customer withdrawals last month.

Its shares slumped 30% on Wednesday, adding to similar losses the previous session, raising questions about its long-term viability as well as the extent of future lending from similar U.S. regional lenders if they choose to hoard cash.

Fears that reduced lending will crimp further economic activity are adding to signs that U.S. economic growth is already slowing as a result of the Federal Reserve's aggressive monetary tightening to combat soaring [inflation](#).

Passion For Excellence

Contact us at :
info@signalexpertglobal.com



TECHNICALS TIPS



GBPJPY:

Rises to New 2023 Peak in Post-BOJ Acceleration

The GBPJPY cross surged to five-month high (also new 2023 peak), advancing 1.6% until early US session on Friday, as yen was sold across the board after the Bank of Japan kept firm dovish stance.

The biggest daily gains since Jan 4 surged through Fibonaci barrier at 168.16 (76.4% retracement of 172.11/155.35) and broke former tops of Nov 23 / Dec 13 at 169.00/169.27 respectively, pressuring psychological 170 level.

This marks the last obstacle en-route to key resistance at 172.11 (peak of Oct 31, the highest Feb 2016).

Larger bulls are likely to take a breather in coming sessions as 14-d momentum and RSI are at the border of overbought zone, suggesting that traders may collect some profits from three-day rally which accelerated on Friday.

Pullback should offer better buying opportunities, with extended dips expected to find support above 168.00 zone (broken Fibonaci 76.4% level at / former tops of Apr 19/25) to keep bulls in play.



EURUSD-

Larger Bulls Likely to Regain Traction after a Shallow Pullback

The Euro dips below 1.10 support on Friday, extending pullback from new 2023 high (1.1095) into second consecutive day.

Stronger dollar on Friday morning pressured the single currency, along with weak EU / German GDP data for Q1, though markets remain cautious ahead of today's key event – US PCE data, closely watched by Fed.

The pullback was so far seen as a healthy correction of a larger uptrend, as daily studies are bullish, with dips expected to find firm ground at 1.0960 zone (rising 20DMA / Fibo 23.6% of 1.0516/1.1095 rally) which would offer better levels to re-join bullish market for fresh push higher.

Fundamentals are likely to be a key market driver on Friday, with core US PCE at / below forecasts to signal that inflation is losing traction,
This scenario will be supportive for Euro as weaker inflation would make the dollar less attractive for traders.

On the other hand, stronger than expected PCE figures would signal that inflationary pressure is rising again and lift the dollar.

Caution on break below 1.0960 zone as this would increase downside risk of testing pivotal supports at 1.0909 (Apr 17 trough) and 1.0874 (Fibo 38.2% of 1.0516/1.1095), loss of which would signal deeper correction.



Signal Expert Global
Passion For Excellence

FX RESEARCH REPORT

SIGNAL EXPERT GLOBAL LLP

DATE – 01 MAY 2023

DAILY MAJOR ECONOMIC EVENT

PARTICULARS	TIME	FORECAST	PREVIOUS	CURRENCY
01 MAY 2023				
ISM Manufacturing PMI	7:30pm	46.8	46.3	USD
ISM Manufacturing Prices	7:30pm	49.4	49.2	USD
02 MAY 2023				
Cash Rate	10:00am	3.60%	3.60%	AUD
RBA Rate Statement	10:00am			AUD
CPI Flash Estimate y/y	2:30pm	7.0%	6.9%	EUR
Core CPI Flash Estimate y/y	2:30pm	5.6%	5.7%	EUR
RBA Gov Lowe Speaks	4:50pm			AUD
JOLTS Job Openings	7:30pm	9.74M	9.93M	USD
03 MAY 2023				
Employment Change q/q	4:15am	0.4%	0.2%	NZD
Unemployment Rate	4:15am	3.5%	3.4%	NZD
ADP Non-Farm Employment Change	5:45pm	148K	145K	USD
ISM Services PMI	7:30pm	51.8	51.2	USD
Crude Oil Inventories	8:00pm			USD
FOMC Statement	11:30pm			USD
Federal Funds Rate	11:30pm	5.25%	5.00%	USD
04 MAY 2023				
FOMC Press Conference	12:00am			USD
Main Refinancing Rate	5:45pm	3.75%	3.50%	EUR
Monetary Policy Statement	5:45pm			EUR
Unemployment Claims	6:00pm	240K	230K	USD
ECB Press Conference	6:15pm			EUR
Ivey PMI	7:30pm	59.0	58.2	USD
BOC Gov Macklem Speaks	10:20pm			CAD
05 MAY 2023				
RBA Monetary Policy Statement	7:00am			AUD
CPI m/m	12:00pm	0.2%	0.2%	CHF
SNB Chairman Jordan Speaks	2:30pm			CHF
Employment Change	6:00pm	22.6K	34.7K	CAD
Unemployment Rate	6:00pm	5.1%	5.0%	CAD
Average Hourly Earnings m/m	6:00pm	0.3%	0.3%	USD
Non-Farm Employment Change	6:00pm	180K	236K	USD
Unemployment Rate	6:00pm	3.6%	3.5%	USD

Passion For Excellence

Contact us at :
info@signalexpertglobal.com



Signal Expert Global

Passion For Excellence

FX RESEARCH REPORT

SIGNAL EXPERT GLOBAL LLP

DATE – 01 MAY 2023

DISCLAIMER

- SIGNAL EXPERT GLOBAL LLP comply with International Trade Council Compliance, So please co-operate in providing KYC & Risk Profiling to our employees.
- Dear clients, SIGNAL EXPERT GLOBAL LLP does not claim/give any assured/ guaranteed return, don't trade on personal calls, trade only in Company Research calls. Please beware of fraud calls/ sms & misguided advise.
- SIGNAL EXPERT GLOBAL LLP do not ask any client or any person to deposit money in any Employee Or any person's personal bank account details, so never deposit money in any Employee personal account.
- Trading in Comex / Forex / Any Financial Exchange market are always subjected to market risk, there is always high market risk involve. Please go through our website www.signalexpertglobal.com for further details.

Www.signalexpertglobal.com does not take any compensation of any kind whatsoever from any company that they mention on this website. All data and reports at **www.signalexpertglobal.com** are only information services for investors and are not individualized recommendations to buy or sell securities, nor offers to buy or sell securities. The publishers of reports, reviews and analysis under **www.signalexpertglobal.com** are not acting in any way to influence the purchase or sale of securities. The information provided is obtained from sources deemed reliable but is not guaranteed as to accuracy or completeness or as to the results obtained by individuals using such information. It is possible at this or some subsequent date, the publishers of reports, reviews and analysis at **www.signalexpertglobal.com** may own, buy or sell securities presented. Each user shall be responsible for the risks of their own investment activities and, in no event, shall **www.signalexpertglobal.com** , its publishers, employees, owners or investors, be liable for any losses or damages, monetary or otherwise, that result from actions taken after reading the contents of reports, reviews and analysis published on **www.signalexpertglobal.com** . The publishers recommend that anyone trading securities should do so with caution and consult with a broker and financial advisor before using any of our interpretation.