



**SIGNAL  
EXPERT  
GLOBAL**  
Passion for Excellence

# FX RESEARCH REPORT

## SIGNAL EXPERT GLOBAL LLP

DATE – 01 JULY 2024



## SIGNAL EXPERT GLOBAL LLP

### Address

**D1, HIG COLONY,**

1st Floor Behind Shopping Complex,

AB Road, Indore (M.P.)

Email - [info@signalexpertglobal.com](mailto:info@signalexpertglobal.com)

*Passion For Excellence*

Contact us at :  
[info@signalexpertglobal.com](mailto:info@signalexpertglobal.com)



**SIGNAL  
EXPERT  
GLOBAL**  
Passion for Excellence

# FX RESEARCH REPORT

SIGNAL EXPERT GLOBAL LLP

DATE – 01 JULY 2024

## WORLD INDICES

INDICES	CURRENT	% CHG
DOW JONES	39,184.96	0.17
NASDAQ	17,732.60	-0.71
DAX	18,235.45	0.00
FTSE	8,164.12	0.00
NIKKEI	39,631.06	0.12

## DAILY SUPPORT AND RESISTANCE

CURRENCY	SUP.2	SUP.1	PIVIOT POINT	RES.1	RES.2
EUR/USD	1.0690	1.0730	1.0765	1.0800	1.0855
GBP/USD	1.2610	1.2650	1.2680	1.2715	1.2750
USD/JPY	160.20	160.60	160.95	161.30	161.65
AUD/USD	0.6600	0.6630	0.6665	0.6700	0.6735
GBP/JPY	203	203.60	204	204.40	205

*Passion For Excellence*

Contact us at :  
[info@signalexpertglobal.com](mailto:info@signalexpertglobal.com)



**SIGNAL  
EXPERT  
GLOBAL**  
Passion for Excellence

# FX RESEARCH REPORT

## SIGNAL EXPERT GLOBAL LLP

DATE – 01 JULY 2024

### NEWS

US Dollar saw a slight dip at the end of the week, clearing daily gains.  
US Dollar finds support amid high US Treasury yields.  
May's PCE data showed an unexpected deceleration in US inflation.

The end of the week saw the US Dollar, as benchmarked by the DXY Index, settle near 105.80, after hitting a high of 106.13 earlier in the session. This follows the release of Personal Consumption Expenditures (PCE) data, but the losses are limited by the high US Treasury yields.

The American economy remains resilient with slight inflationary signals, which is just enough to keep the Federal Reserve (Fed) from completely embracing the easing cycle.

Gold prices retreated during Friday's session after an inflation report revealed progress in the disinflationary process and raised hopes that the Federal Reserve (Fed) would cut interest rates in 2024. Even though the golden metal jumped and hit a four-day high of \$2,339, it retreated somewhat, with XAU/USD trading at \$2,324, down 0.12%.

Bullion prices seesawed after the announcement of the US Personal Consumption Expenditures (PCE) Price Index report for May, which was aligned with estimates and painted an optimistic outlook for American consumers hit by higher prices.

AUD rose against USD due to US inflation reduction and a potential dovish stance from the Fed.  
Soft PCE data from the US may benefit the Aussie policy divergence between the RBA and Fed.  
RBA's delayed rate cuts could bolster the Aussie, contrasting with other G10 central banks' reduction strategies.

EUR/USD pivoted into a sideways grind on Friday, wrapping up a flat trading week after Fiber traders found little reason to push the pair meaningfully in either direction. German import prices and labor figures broadly miss the mark, and US Personal Consumption Expenditure Price Index (PCE) inflation failed to spark a meaningful bid despite printing at forecasts.

The Canadian Dollar (CAD) found some room on the high side on Friday, pushing up by a scant tenth of a percent against the US Dollar amid choppy intraday price action after key economic data broadly met market expectations. Canadian Gross Domestic Product (GDP) ticked higher and US Personal Consumption Expenditure Price Index (PCE) inflation figures cooled slightly.

The Dow Jones Industrial Average (DJIA) briefly rallied to 39,440.00 early Friday after US Personal Consumption Expenditure Price Index (PCE) inflation figures printed as markets broadly expected. However, risk appetite settled quickly, and equities slumped back below the day's opening bids as investors found little has actually changed in the outlook for timing rate cuts from the Federal Reserve (Fed).

WTI falls back below \$81.00 as bullish momentum gets snipped.  
US Crude Oil initially rallied on Friday, but quickly tumbled into familiar levels.  
The EIA noted that US Crude Oil production hit fresh highs in April.

West Texas Intermediate (WTI) rallied into a fresh eight-week high on Friday as broad-market risk appetite stepped higher, but investor sentiment moderated during the US market session, dragging Crude Oil prices into a fresh low for the day. The Energy Information Administration (EIA) noted that despite a slight increase in overall fossil fuel demand, gasoline demand declined further and the US continues to see near-term highs in overall production output.

*Passion For Excellence*

Contact us at :  
[info@signalexpertglobal.com](mailto:info@signalexpertglobal.com)



**SIGNAL  
EXPERT  
GLOBAL**  
Passion for Excellence

# FX RESEARCH REPORT

## SIGNAL EXPERT GLOBAL LLP

DATE – 01 JULY 2024

### CURRENCY ANALYSIS



#### GBPUSD:

On the hourly chart of GBP/USD, the pair started a fresh decline from the 1.2700 zone. The British Pound traded below the 1.2670 support to move into further a bearish zone against the US Dollar.

The pair even traded below 1.2640 and the 50-hour simple moving average. Finally, the bulls appeared near the 1.2625 level. A low was formed at 1.2621 and the pair is now consolidating losses below the 23.6% Fib retracement level of the downward move from the 1.2670 swing high to the 1.2621 low.

Immediate resistance on the upside is near a key bearish trend line at 1.2645. The trend line is close to the 50% Fib retracement level of the downward move from the 1.2670 swing high to the 1.2621 low.

The first major resistance is near the 1.2655 zone. The main hurdle sits at 1.2670. A close above the 1.2670 resistance might spark a steady upward move. The next major resistance is near the 1.2700 zone. Any more gains could lead the pair toward the 1.2740 resistance in the near term.

Initial support on the GBP/USD chart sits at 1.2625. The next major support sits at 1.2600, below which there is a risk of another sharp decline. In the stated case, the pair could drop toward 1.2550.

*Passion For Excellence*

Contact us at :  
[info@signalexpertglobal.com](mailto:info@signalexpertglobal.com)



**SIGNAL  
EXPERT  
GLOBAL**  
Passion for Excellence

# FX RESEARCH REPORT

## SIGNAL EXPERT GLOBAL LLP

DATE – 01 JULY 2024

### CURRENCY ANALYSIS



#### EURUSD:

Immediate focus is now on 1.0760 resistance as EUR/USD extends the rebound from 1.0665. Decisive break there will argue that pull back from 1.0915 has completed.

Intraday bias will be back on the upside for 55 D EMA (now at 1.0773) and above. Meanwhile, rejection by 1.0760 will maintain near term bearishness for another fall through 1.0665 later.

*Passion For Excellence*

Contact us at :  
[info@signalexpertglobal.com](mailto:info@signalexpertglobal.com)



**SIGNAL  
EXPERT  
GLOBAL**  
Passion for Excellence

# FX RESEARCH REPORT

SIGNAL EXPERT GLOBAL LLP

DATE – 01 JULY 2024

## DAILY MAJOR ECONOMIC EVENT

**01 JULY 2024**

German Prelim CPI m/m	All Day	0.2%	0.1%	EUR
Final Manufacturing PMI	7:15pm	51.7	51.7	USD
ISM Manufacturing PMI	7:30pm	49.2	48.7	USD
ISM Manufacturing Prices	7:30pm	55.8	57.0	USD

*Passion For Excellence*

Contact us at :  
[info@signalexpertglobal.com](mailto:info@signalexpertglobal.com)



# FX RESEARCH REPORT

SIGNAL EXPERT GLOBAL LLP

DATE – 01 JULY 2024

## 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](http://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.