

# Daily Report

Mark Leigh

## End of Day Report

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### Highlights

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- Fed's Daly: December rate cut is definitely not off the table
- ECB's Holzmann: I see likelihood for a rate cut in December
- S&P flat, NASDAQ higher and DOW slightly down on the day. Meta was the winner in the tech race today.
- Credit Agricole: Does Trump want a strong or weak USD?
- European equities close higher. Another record for the DAX.






#### USD INDEX

Limited activity saw a slight drop to close the day at 106.30. This area remains the comfort zone for now. The bias remains down as sellers take aim at 106.

## S&P 500

Buyers continue to edge higher and break above the 6070 resistance area. Sellers have not stepped in and the uptrend, higher highs and higher lows, moves further away from the 6000 level.

## Daily Price Activity

| USD   | S&P 500   | GOLD  | BRENT OIL   | BTC   |
|---|---|---|---|---|
| <b>High</b><br>106.68   | <b>High</b><br>6068   | <b>High</b><br>2655   | <b>High</b><br>73.78  | <b>High</b><br>96350  |
| <b>Open</b><br>106.46   | <b>Close</b><br>6067  | <b>Open</b><br>2642   | <b>Close</b><br>73.60   | <b>Close</b><br>96100   |
|  |  |  |  |  |
| <b>Close</b><br>106.32  | <b>Open</b><br>6060   | <b>Close</b><br>2642  | <b>Open</b><br>71.94  | <b>Open</b><br>95860  |
| <b>Low</b><br>106.06  | <b>Low</b><br>6047  | <b>Low</b><br>2635  | <b>Low</b><br>71.68   | <b>Low</b><br>93580   |

## Insights

## GOLD

Buyers and sellers have made no attempts at \$2700 and \$2600 respectively. The narrow \$25 range around \$2650 remains intact. Gold looks resilient with an upward bias.

## BRENT OIL

Buyers took control and stepped in at \$71.70 to push the price up to \$73.70 and reverse the trends technically. While buyers aim above \$74, sellers look back at \$72.50 as a first target on the downside.

## BTC

\$95000 continues to look pivotal as the cryptocurrency tests \$97K and \$93K with no follow through in either direction. The sentiment feels as if buyers may not be done just yet.

## FX Pivot Levels

|         |        | Trend |    | DAILY |     |        |        | 4 HOUR |        |
|---------|--------|-------|----|-------|-----|--------|--------|--------|--------|
| Majors  | 5PM    | Daily | 4H | RSI   | ATR | RES    | SUP    | RES    | SUP    |
| EUR/USD | 1.0512 |       |    | 39    | 86  | 1.0609 | 1.0330 | 1.0581 | 1.0420 |
| GBP/USD | 1.2670 |       |    | 43    | 93  | 1.2747 | 1.2492 | 1.2747 | 1.2508 |
| USD/JPY | 149.57 |       |    | 39    | 158 | 152.00 | 148.58 | 151.48 | 148.58 |
| USD/CAD | 1.4069 |       |    | 62    | 74  | 1.4178 | 1.3976 | 1.4097 | 1.3973 |
| AUD/USD | 0.6485 |       |    | 41    | 56  | 0.6550 | 0.6428 | 0.6503 | 0.6452 |