invest M

DAILY BULLETIN

Stay ahead of the market curve with our Daily Bulletin, your daily dose of financial insights, market updates and expert analysis, brought to you by InvestM.

November 01, 2024

invest M

InvestM Daily Market Analysis

Market Notes

Get ready to explore the key financial events and market movements defining the day. Keep updated in the world of finance with our in-depth analysis and insights.

Upcoming Events

Nonfarm Payrolls

Markets Drop Sharply Ahead of Nonfarm Payrolls, Election Uncertainty Rises

Earnings season is underway, with major companies reporting results. Yesterday, Apple's earnings were in focus; despite a rise in net income, the report didn't satisfy the market. Additionally, reports of a potential attack from Iran on Israel decreased risk appetite, leading to a steep sell-off across markets. U.S. indices dropped by around %2, with gold prices also declining and oil prices rising. Today, all eyes are on the Nonfarm Payrolls data, with expectations at 111K. Any deviation from this could drive volatility, creating opportunities for investors. In particular, we could see sharp movements in gold prices later today.
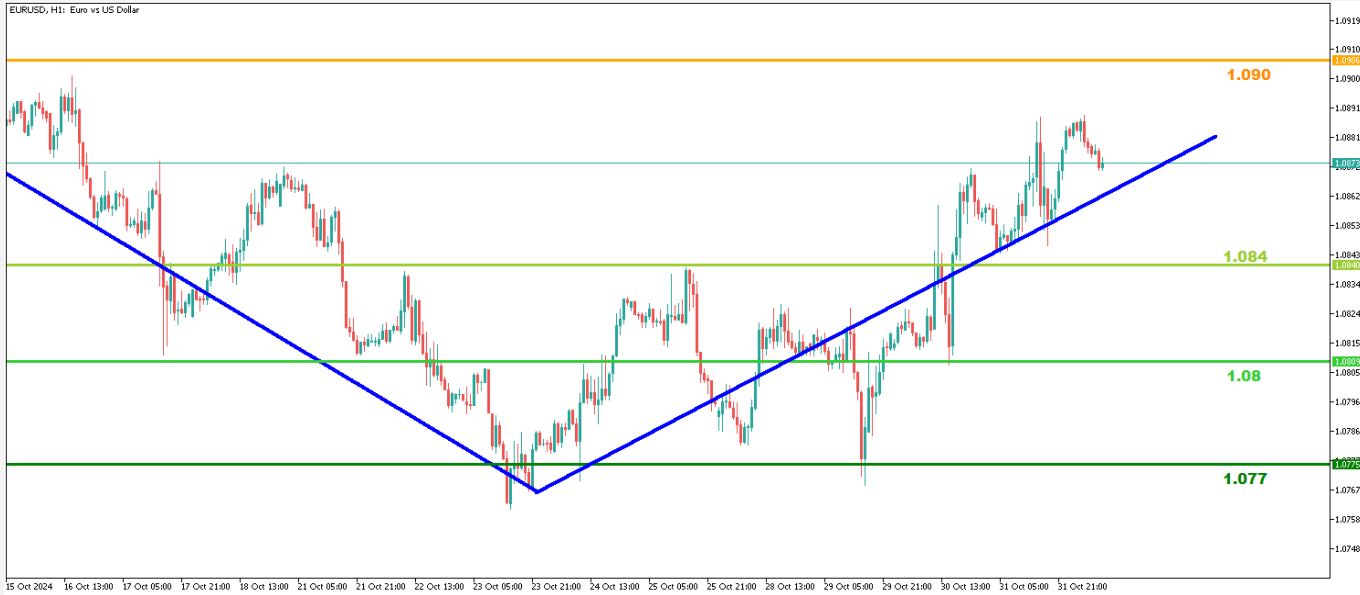
Gold Pulls Back from Record Levels

After testing 2.790$, gold retreated yesterday due to a higher-than-expected PCE inflation reading and geopolitical news. It dropped %1.7, reaching 2.735$ before stabilizing around 2.750$. With today's Nonfarm Payrolls release, we expect high activity in gold. If the data comes in higher than expected, the price direction will be impacted accordingly.

Strong Amazon Earnings Could Trigger Gains

Amazon shares may see strong action today following a solid earnings report last night. Given yesterday's pullback in U.S. indices, Amazon stock also retreated to support levels. Today could be an opportunity for trading Amazon, with long positions looking favorable.

www.investm.com
support.kh@investm.com
+855968180000

invest M

EUR/USD - H1

EURUSD, H1: Euro vs US Dollar

1.090

1.084

1.08

1.077

EUR/USD

TAKE PROFIT
1.09$

STOP LOSS
1.085$

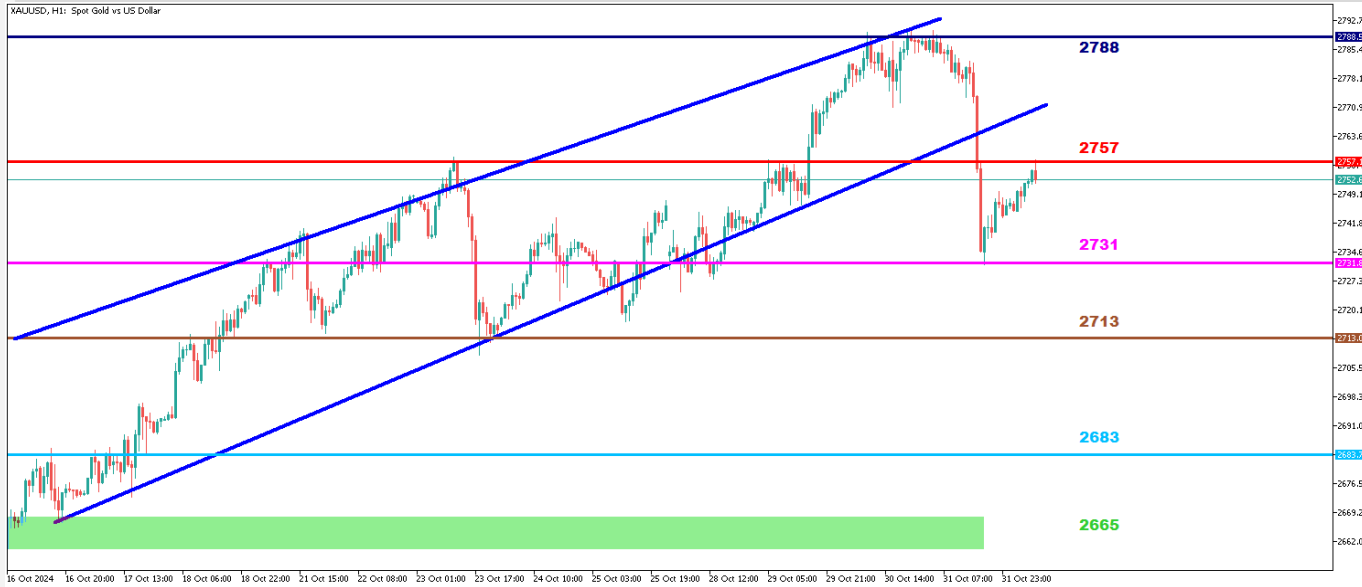| First Support Level	First Resistance Level
1.084$	1.09$
Second Support Level	**Second Resistance Level**
1.08$	1.094$

Expected Rebound in EUR/USD

EUR/USD found support around 1.08 $ and reached 1.088$. With today's target at 1.09$, we anticipate significant moves following the Nonfarm Payrolls. The trend today seems likely to be upward.

www.investm.com
support.kh@investm.com
+855968180000

invest M

XAU/USD - H1

XAUUSD, H1: Spot Gold vs US Dollar

2788
2757
2731
2713
2683
2665

2792.71
2788.50
2785.45
2778.19
2770.93
2763.67
2757.17
2752.61
2749.15
2741.89
2734.63
2731.83
2727.37
2720.11
2713.03
2705.59
2698.33
2691.07
2683.79
2676.55
2669.29
2662.03

16 Oct 2024 | 16 Oct 20:00 | 17 Oct 13:00 | 18 Oct 06:00 | 18 Oct 22:00 | 21 Oct 15:00 | 22 Oct 08:00 | 23 Oct 01:00 | 23 Oct 17:00 | 24 Oct 10:00 | 25 Oct 03:00 | 25 Oct 19:00 | 28 Oct 12:00 | 29 Oct 05:00 | 29 Oct 21:00 | 30 Oct 14:00 | 31 Oct 07:00 | 31 Oct 23:00

XAU/USD

TAKE PROFIT
2760$

STOP LOSS
2735$

First Support Level	First Resistance Level
2731$	2757$

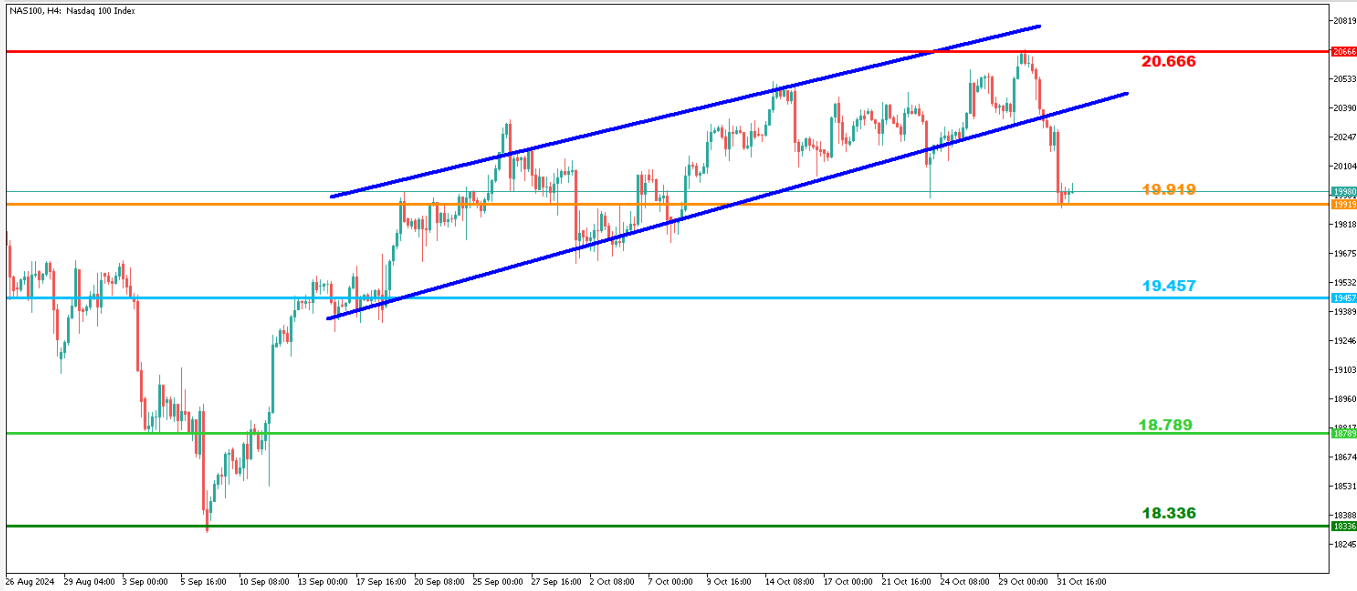| Second Support Level	Second Resistance Level
2713$	2788$

Gold Prices Dropped From Channel Resistance

Gold prices fell from the resistance level yesterday as we predicted. Nonfarm Payrolls data will be announced today and gold prices are around 2750$. Today, we think that yesterday's decline can be reversed. However, if the data is higher than expected, downward movements are also possible.

www.investm.com
support.kh@investm.com
+855968180000

NASDAQ - H4

NAS100, H4: Nasdaq 100 Index

20.666

19.919

19.457

18.789

18.336

Nasdaq Falls Sharply but Could Rebound from Support

The Nasdaq dropped significantly yesterday due to lower-than-expected earnings. The 20.000 level serves as both a technical and psychological support, and a bounce back from this level is possible.

NASDAQ

TAKE PROFIT
20.200 points

STOP LOSS
19.700 points

First Support Level	First Resistance Level
19.919 points	**20.300 points**

Second Support Level	Second Resistance Level
19.457 points	**20.666 points**

www.investm.com
support.kh@investm.com
+855968180000

investM

AMAZON - H1

Amazon, H1: Amazon.com Inc. (AMZN.NASDAQ)

193.24

187.75

182.97

180.06

AMAZON	TAKE PROFIT 187$	First Support Level 182.97$	First Resistance Level 187.75$
	STOP LOSS 181$	Second Support Level 180.06$	Second Resistance Level 193.24$

amazon

Amazon at Support After Strong Earnings

Amazon shares fell yesterday as risk appetite declined, but after the close, it released a better-than-expected earnings report. We anticipate gains post-opening today, and long trades may be favorable.

www.investm.com
support.kh@investm.com
+855968180000
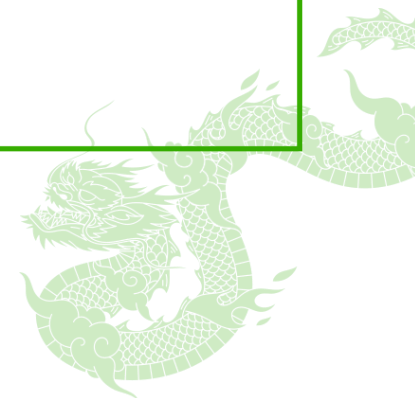
DISCLAIMER

You understand and acknowledge that there is a high degree of risk involved in trading with strategies. Following any strategies or investment methodologies is the potential for loss. The content on the site is being provided by our contributors and analysts for information purposes only. You alone are solely responsible for determining whether any trading assets, securities, strategy, or any other product is suitable for you based on your investment objectives and financial situation.

www.investm.com
support.kh@investm.com
+855968180000