



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.

*October 03, 2024*

## InvestM Daily Market Analysis

### Market Notes

#### Global Markets Remain Under Pressure Due to Tensions

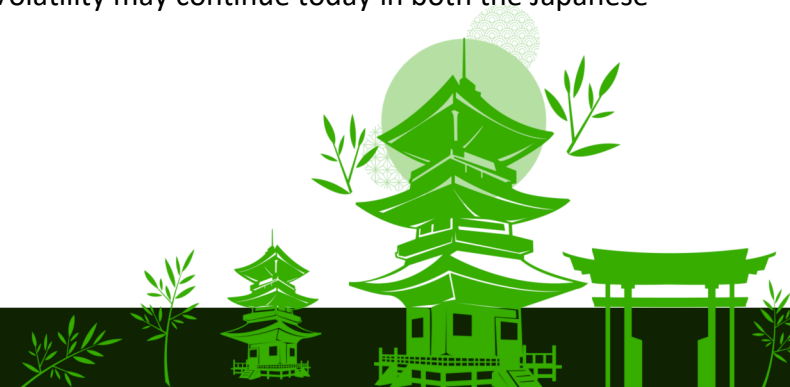
Global markets are still under pressure today due to the ongoing threat from Israel. Yesterday, risk appetite was low across global stock indices. The primary reason was Israel's statement, "We will retaliate against Iran." Meanwhile, the ADP employment data also created pressure on the markets from a macro perspective. Tomorrow, the Nonfarm Payrolls data will be released. The stronger-than-expected ADP numbers have already placed some pressure on the markets ahead of Nonfarm Payrolls. Today, we may see limited movements and low volatility in the markets.

#### Gold Prices Flat After ADP Data

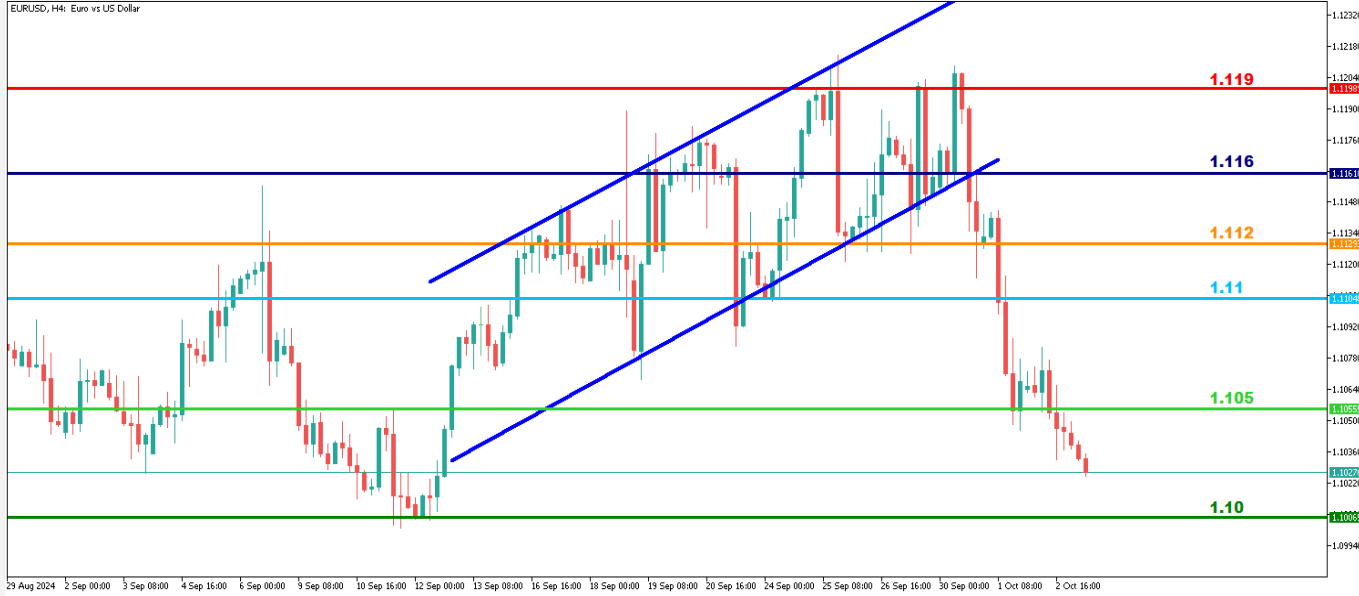
Gold prices slightly declined after the stronger-than-expected ADP data but ended the day flat. The 2.650\$ level could act as a new support zone for gold prices. We do not expect significant movements in gold today. Tomorrow's Nonfarm Payrolls data could trigger either a new record attempt or a sharper drop in gold prices. Of course, developments in the Middle East could also influence market movements.

#### New Japanese Prime Minister on Interest Rates

Yesterday, Japan's new prime minister stated that the country is not ready for another rate hike, which caused volatility in Japanese assets. The Japanese Yen fell by up to %2 against the dollar, and the USDJPY pair tested 147, marking a one-month high. Volatility may continue today in both the Japanese stock market and the USDJPY pair.



## EUR/USD - H4



EUR/USD



**TAKE PROFIT**  
1.10\$



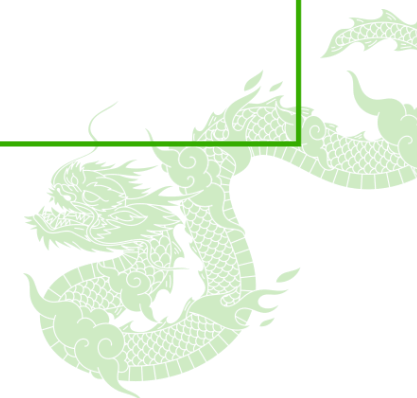
**STOP LOSS**  
1.105\$

<b>First Support Level</b>	<b>First Resistance Level</b>
1.10\$	1.105\$
<b>Second Support Level</b>	<b>Second Resistance Level</b>
1.096\$	1.1\$

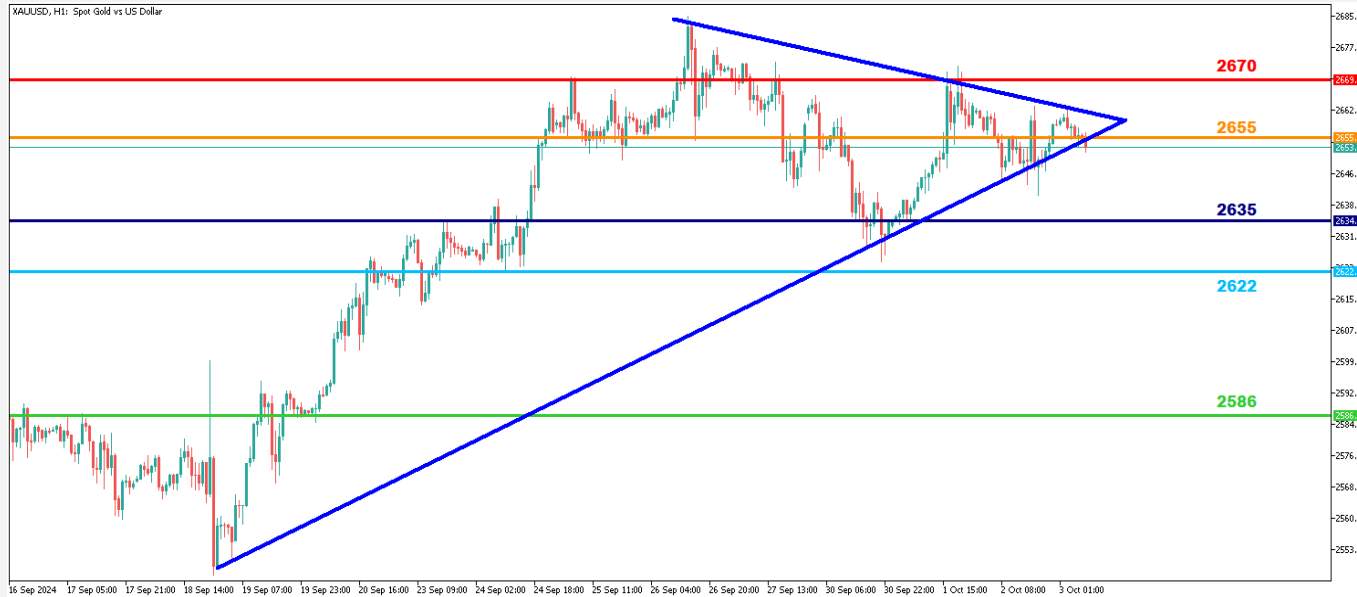


### Sharp Drop in EURUSD due to Middle East

The EURUSD parity experienced a sharp decline yesterday due to Israel's announcement of retaliation against Iran and the stronger-than-expected ADP data. The dollar gained value. Today, the downward trend could continue, and EURUSD may test the 1.10\$ level.



### XAU/USD - H1



XAU/USD



**TAKE PROFIT**  
2661\$



**STOP LOSS**  
2648\$

<b>First Support Level</b>	<b>First Resistance Level</b>
2655\$	2670\$
<b>Second Support Level</b>	<b>Second Resistance Level</b>
2635\$	-

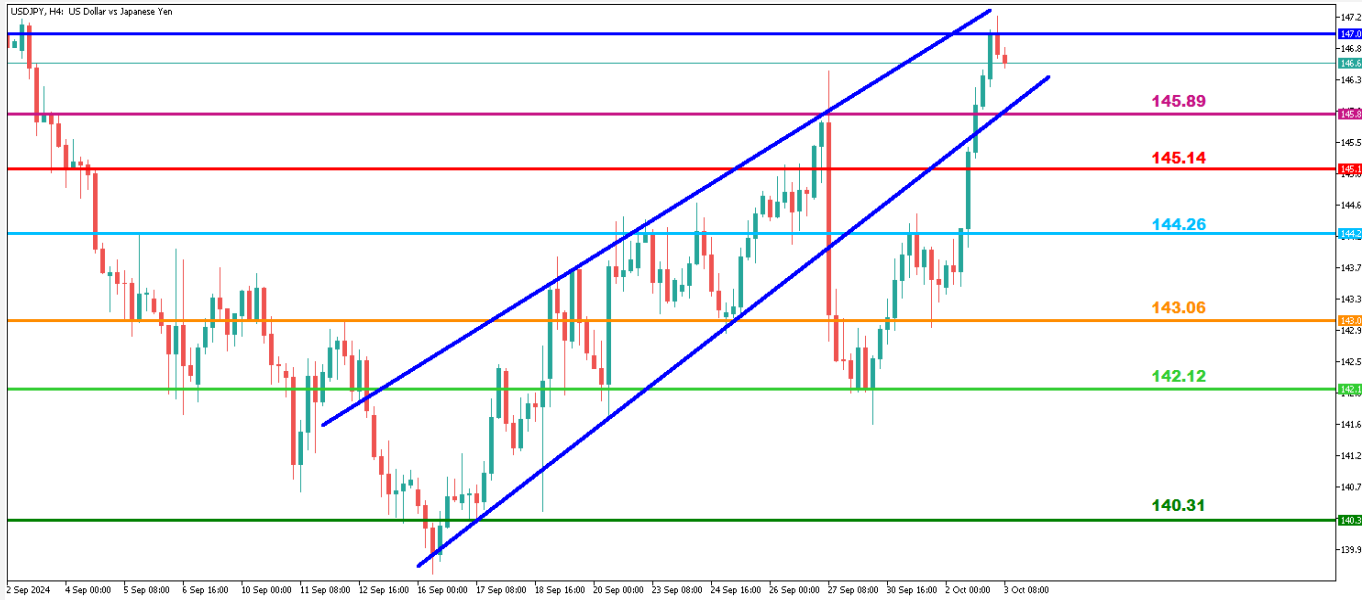


### Calm Trading for Gold Prices

Gold prices are technically forming a narrowing triangle pattern alongside an upward trend. This consolidation has been ongoing since the last week of September and could lead to a sharp move soon. We believe that gold could hold around 2.655\$.



## USD/JPY - H4



USD/JPY



**TAKE PROFIT**  
146.3



**STOP LOSS**  
147.2

First Support Level	First Resistance Level
145.89	147
Second Support Level	Second Resistance Level
145.14	148.09



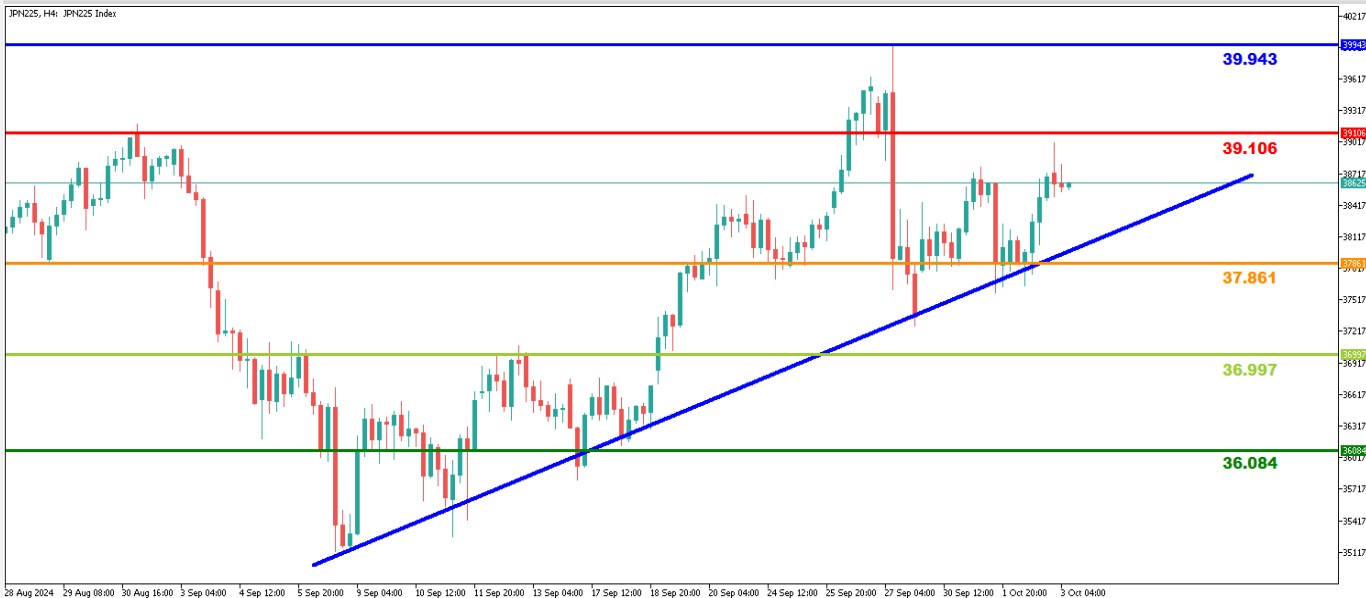
### USDJPY Rose Sharply

The USDJPY pair surged yesterday following the prime minister's comments on interest rates. The pair tested the 147 level and may pull back slightly from this region today. A short position could be considered.





# JPN 225 - H1



**JPN 225**

**TAKE PROFIT**  
38.800 points

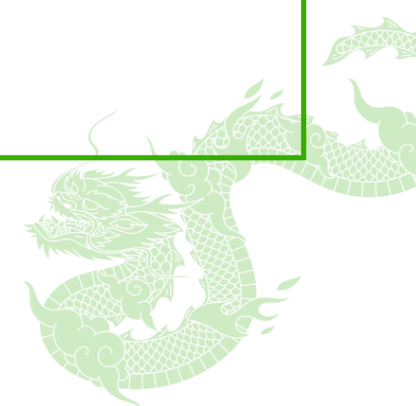
**STOP LOSS**  
38.300 points

<b>First Support Level</b>	<b>First Resistance Level</b>
37.861 points	39.106 points
<b>Second Support Level</b>	<b>Second Resistance Level</b>
37.000 points	39.943 points



## Buying Opportunity in the Japanese Stock Market

The JPN 225 index has been moving in an upward trend for the past month. After the prime minister's comments that there should be no rate hike, the JPN 225 could rise in the new trading day. We anticipate upward movement today.



## 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.

