



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 04, 2024

InvestM Daily Market Analysis

Market Notes

Markets Surprised by Nonfarm Payrolls, Data Falls Well Short of Expectations

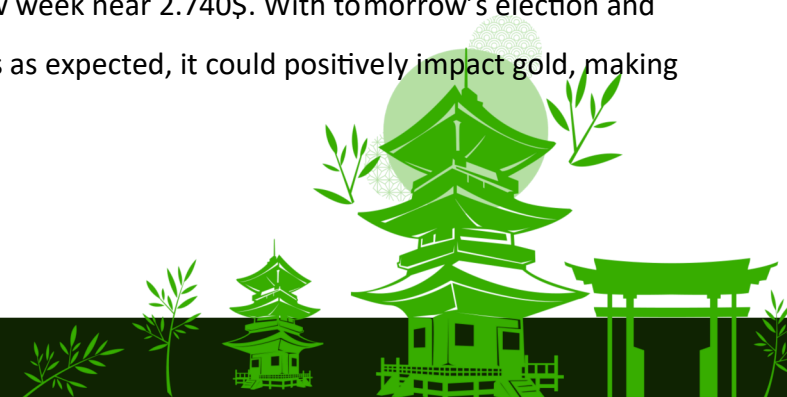
Last week was filled with key data, including the release of the Nonfarm Payrolls report, which came in much lower than expected at 12K (vs. the expected 111K), showing nearly no change in US nonfarm employment for October. This low result may support the Fed's case for a rate cut, and U.S. indices rose Friday on this expectation. This week, we anticipate market movement in US indices with more important developments, creating potential opportunities for investors.

US Election and Fed Week

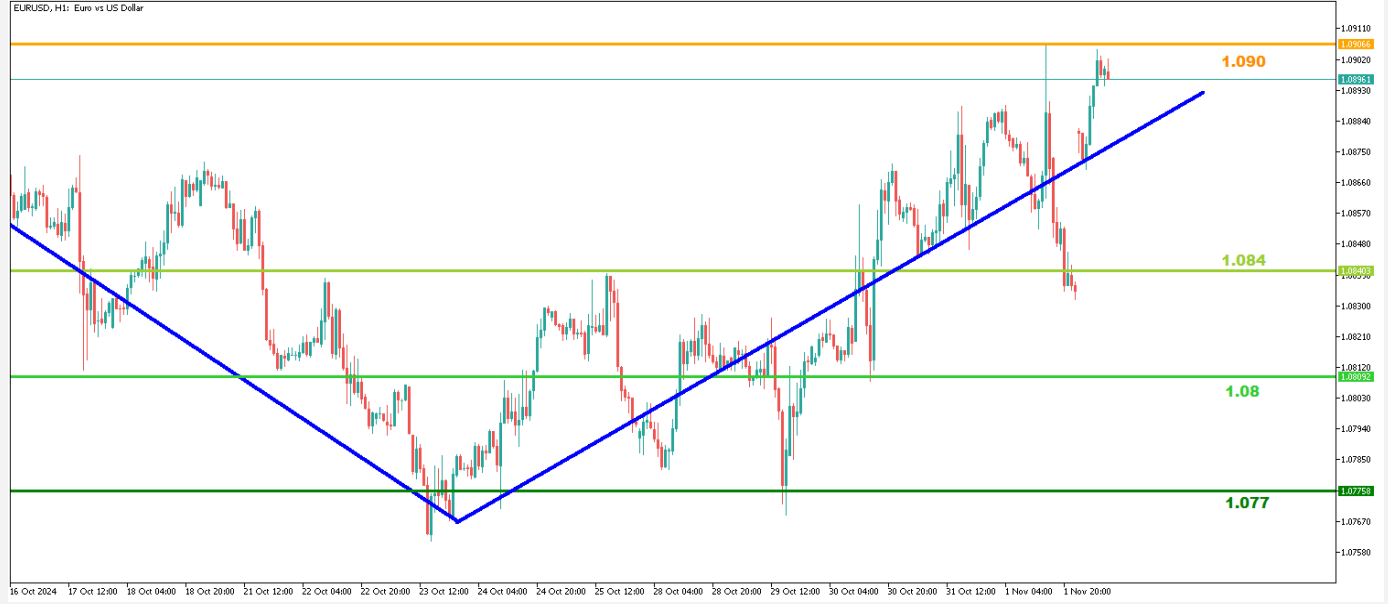
This could be the year's most significant week as the US presidential election takes place, which is crucial for the markets given each candidate's different economic policies. Recent polls show Trump narrowing the gap with Kamala, and the election's outcome is expected to drive volatility, particularly in gold, US indices, currencies, and commodities. Shortly after the election, the Fed is expected to announce its interest rate decision, potentially lowering rates by 25 basis points, which would likely support the markets.

Gold Prices Stable at 2.740\$ Ahead of Election and Fed Decision

Gold rose briefly after Friday's weak Nonfarm data, though it later pulled back and started the new week near 2.740\$. With tomorrow's election and Thursday's Fed decision, volatility in gold prices may increase significantly. If the Fed reduces rates as expected, it could positively impact gold, making this week particularly favorable for investors.



EUR/USD - H1



EUR/USD



TAKE PROFIT
1.092\$



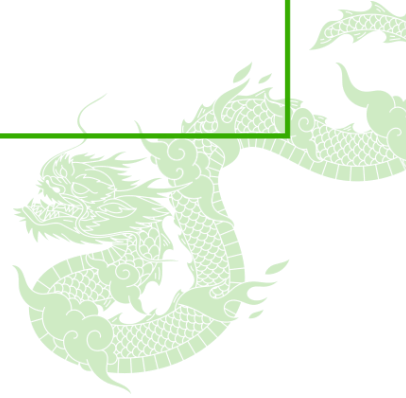
STOP LOSS
1.087\$

First Support Level 1.087\$	First Resistance Level 1.09\$
Second Support Level 1.084\$	Second Resistance Level 1.094\$

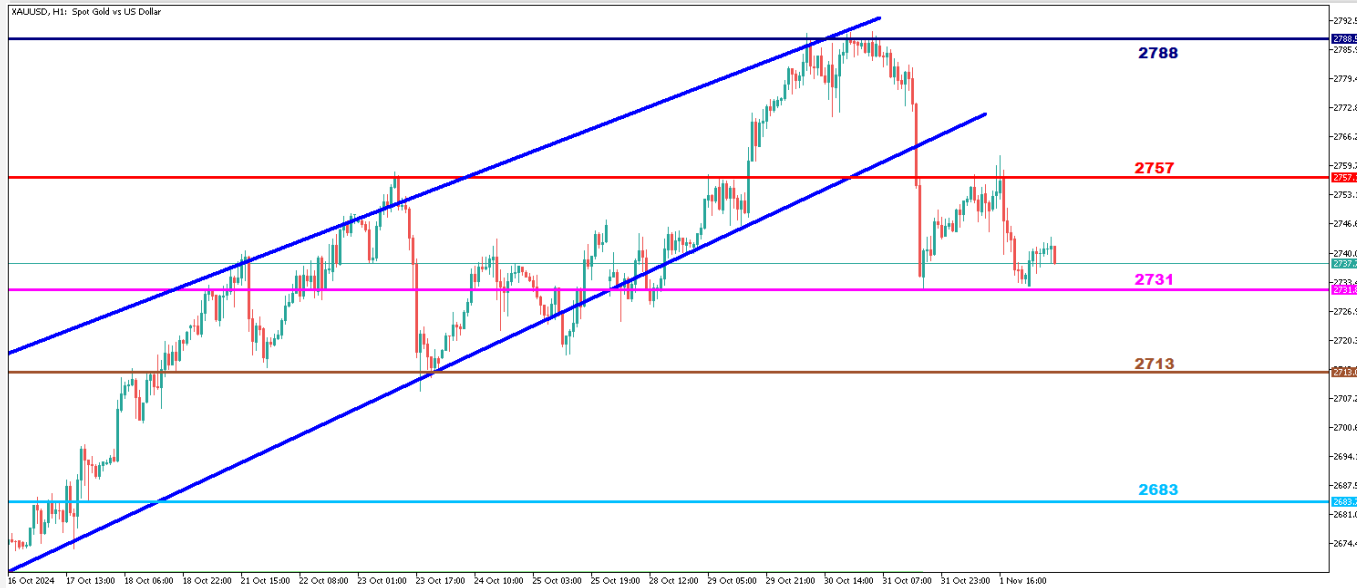


EUR/USD Rises with Election Uncertainty

As election week begins, EUR/USD has seen gains due to increased uncertainty and risk aversion. The parity could experience further swings this week. Today's trend seems upward, with a potential break above 1.09\$.



XAU/USD - H1



XAU/USD



TAKE PROFIT
2746\$



STOP LOSS
2730\$

First Support Level	First Resistance Level
2731\$	2757\$
Second Support Level	Second Resistance Level
2713\$	2788\$

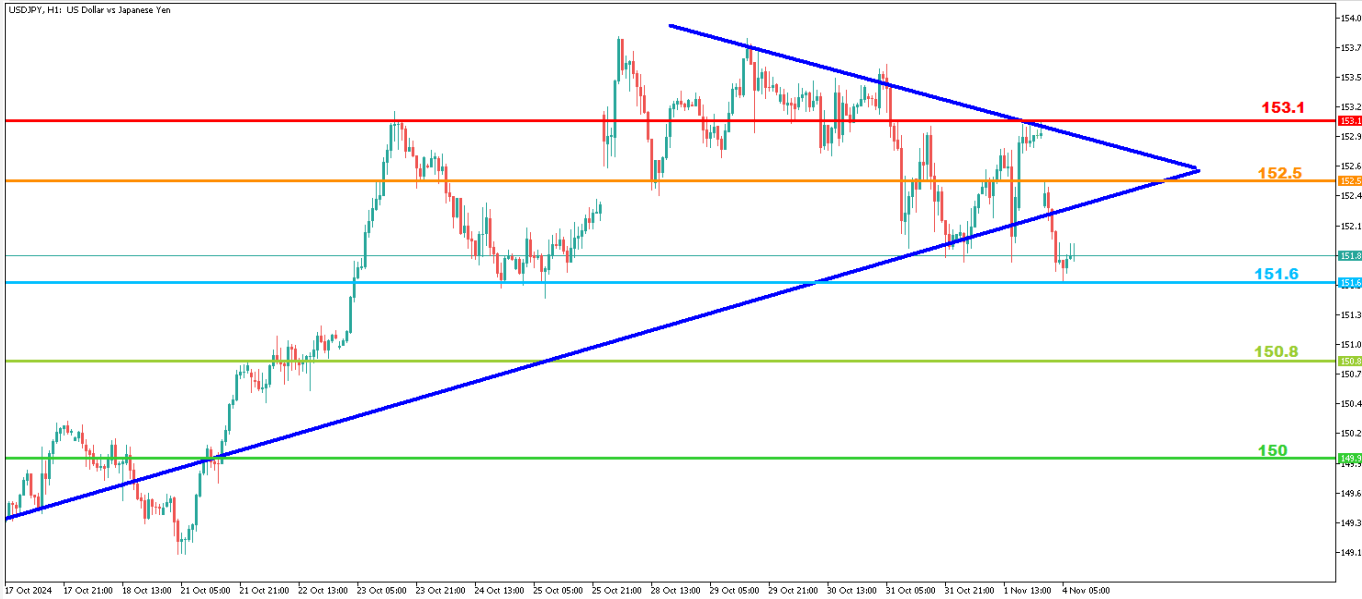


Gold Waiting Election Results

Gold has recently retreated from its highs, trying to establish 2.730\$ as a support level. Today is expected to be quieter for economic data, with increased volatility likely after tomorrow. Long positions may be more favorable today.



USDJPY - H1



USDJPY

↑ TAKE PROFIT 152.4 JPY

↓ STOP LOSS 151.5 JPY

First Support Level	First Resistance Level
151.6 JPY	152.5 JPY
Second Support Level	Second Resistance Level
150.8 JPY	153.1 JPY



USD/JPY Breaks Support, Rebound Possible

USD/JPY will be one to watch this week as the US election could heavily impact it. Currently, 151.6 level serves as a support level, with potential movement up to 152.4.





BITCOIN - H1



BITCOIN



TAKE PROFIT
69.500\$



STOP LOSS
67.700\$

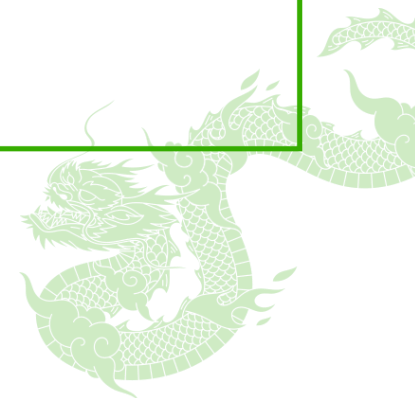


First Support Level	First Resistance Level
68.049\$	70.074\$
Second Support Level	Second Resistance Level
66.287\$	71.531\$



Bitcoin Waiting for Trump

As the US presidential election nears, markets are pricing in the election outcome. After testing record levels, Bitcoin corrected over the weekend to 67.000\$ and is now starting the new week with potential for an upward move.



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