



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 07, 2024

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



Interest Rate Decision

Markets Rally After Trump's Election Victory; Fed Rate Decision Expected Tonight

Following Trump's election win, markets rallied sharply, with U.S. indices up %3 as the SPX and Nasdaq set new records. Gold and oil prices took a significant hit. From commodities to major indices and currency pairs, markets are active, presenting trading opportunities. Tonight, the Fed is expected to announce a 25 basis point rate cut, with Chair Powell's remarks likely to fuel further volatility, especially in US indices and gold. Expect upward momentum in indices and potential downward moves in commodities.

Gold Sees Sharpest Decline in Five Months

Gold experienced its largest drop since June, falling %3 following Trump's election win. With election uncertainty resolved, gold may see further declines. Tonight's Fed rate decision could also drive price fluctuations, presenting opportunities for investors.

Increased Volatility in Major Currency Pairs

Major currency pairs, especially EUR/USD and USD/JPY, are showing heightened volatility as economic expectations shift. Volatility may continue today with the Fed decision, creating potential upward opportunities in USD/JPY.



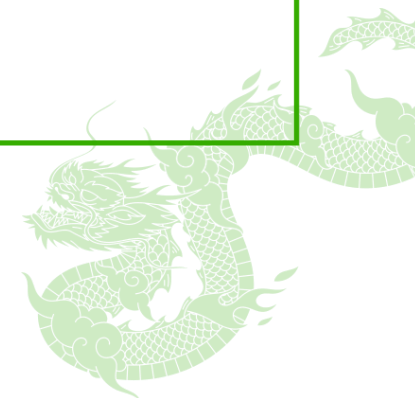
EUR/USD - H1



EUR/USD Attempts a Rebound

After yesterday's decline, EUR/USD is finding support at 1.07\$, with resistance at 1.077\$. A dip in dollar value today could lead to an upward movement in EUR/USD.

| | | | |
|---------|--------------------------------------|---|---|
| EUR/USD | TAKE PROFIT 1.077\$ | First Support Level 1.071\$ | First Resistance Level 1.077\$ |
| | STOP LOSS 1.072\$ | Second Support Level 1.067\$ | Second Resistance Level 1.08\$ |



XAU/USD - H4



XAU/USD



TAKE PROFIT
2670\$



STOP LOSS
2652\$

| | |
|----------------------|-------------------------|
| First Support Level | First Resistance Level |
| 2655\$ | 2663\$ |
| Second Support Level | Second Resistance Level |
| 3648\$ | 2683\$ |

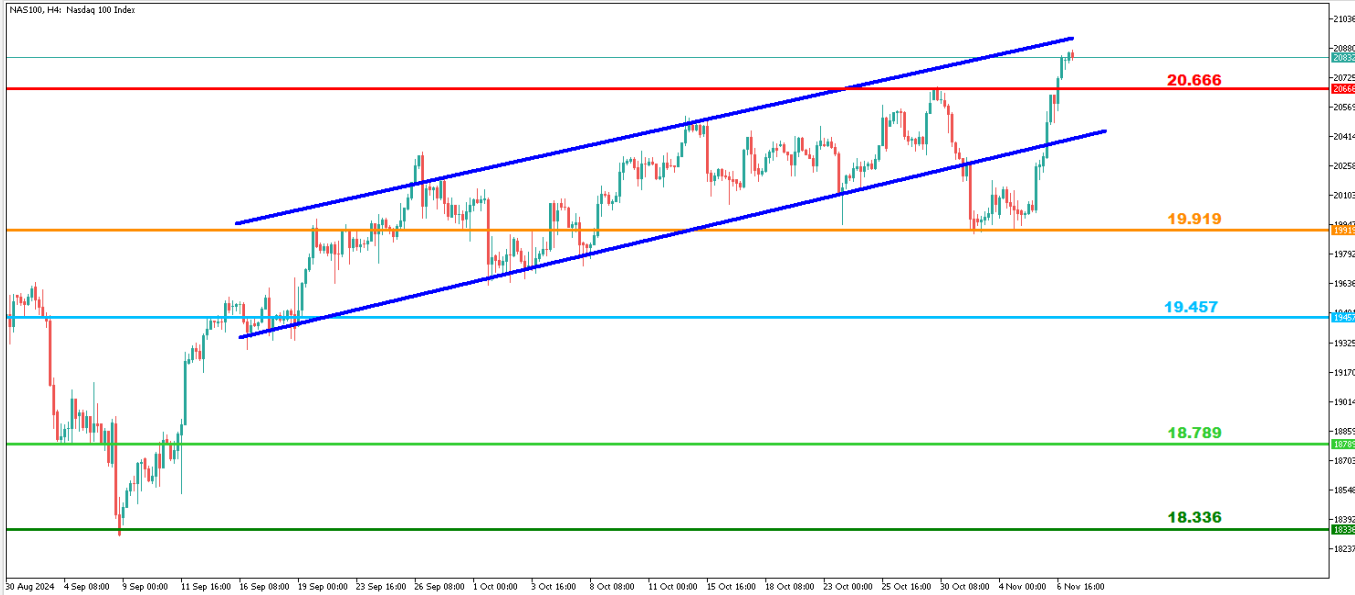


Gold Rebounds at 50-Day Moving Average

After yesterday's sharp drop, gold found support at the 50-day moving average, rebounding above 2660\$. A slight recovery today could see it target 2670\$.



NASDAQ - H4



NASDAQ



TAKE PROFIT
20.930 points



STOP LOSS
20.300 points



First Support Level

20.666 points

Second Support Level

19.919 points

First Resistance Level

21.000 points

Second Resistance Level

-



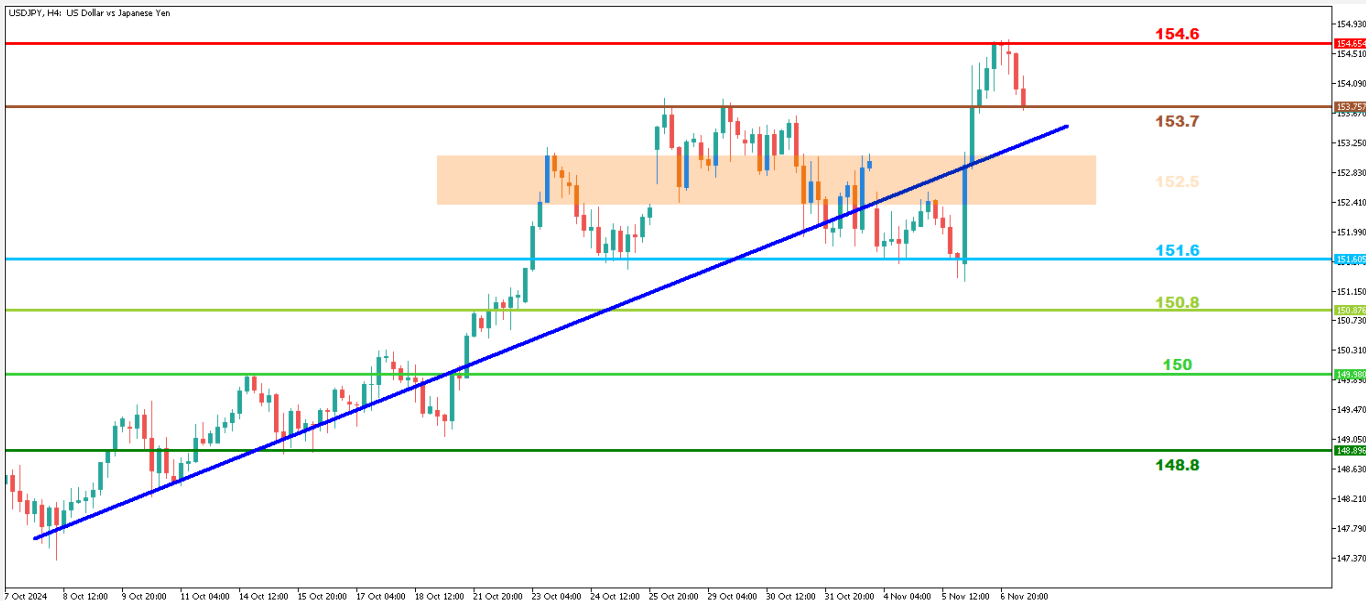
Nasdaq Hits New Record

Following Trump's victory, the Nasdaq index surged past 20.666 points, hitting a new high. Re-entering the rising channel, it's likely Nasdaq will continue its upward trend today.





USDJPY - H4



USD/JPY Retraces Towards Trend Line

USD/JPY reached a three-month high of 155 JPY but is now seeing some profit-taking. Expect a possible test of the blue trend line.

USDJPY



TAKE PROFIT
153.3 JPY



STOP LOSS
154.4 JPY



First Support Level

153.7 JPY

Second Support Level

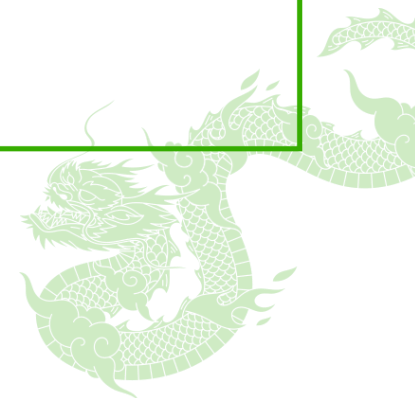
152.5 JPY

First Resistance Level

154.6 JPY

Second Resistance Level

155.2 JPY



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