



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 08, 2024

InvestM Daily Market Analysis

Market Notes

Fed Cuts Rates by 25 Basis Points, Markets Rise

We are on the last trading day of the week. We are getting ready to leave behind a very active week. Yesterday, the US Central Bank Fed reduced the policy rate by 25 basis points and brought the interest rate down to %4.75. After the decision, movements in the markets increased with the statements of Chairman Powell. Gold and US indices rose. When we look at the week in general, volatility increased and the markets saw high volatility due to both the US elections and the Fed decision. Today we can see a positive day with low volatility trying to understand the movement of the last 3 days. It can be said that the positive outlook in US stock indices, gold prices and cryptocurrencies may continue.

Gold Shows Strong Recovery

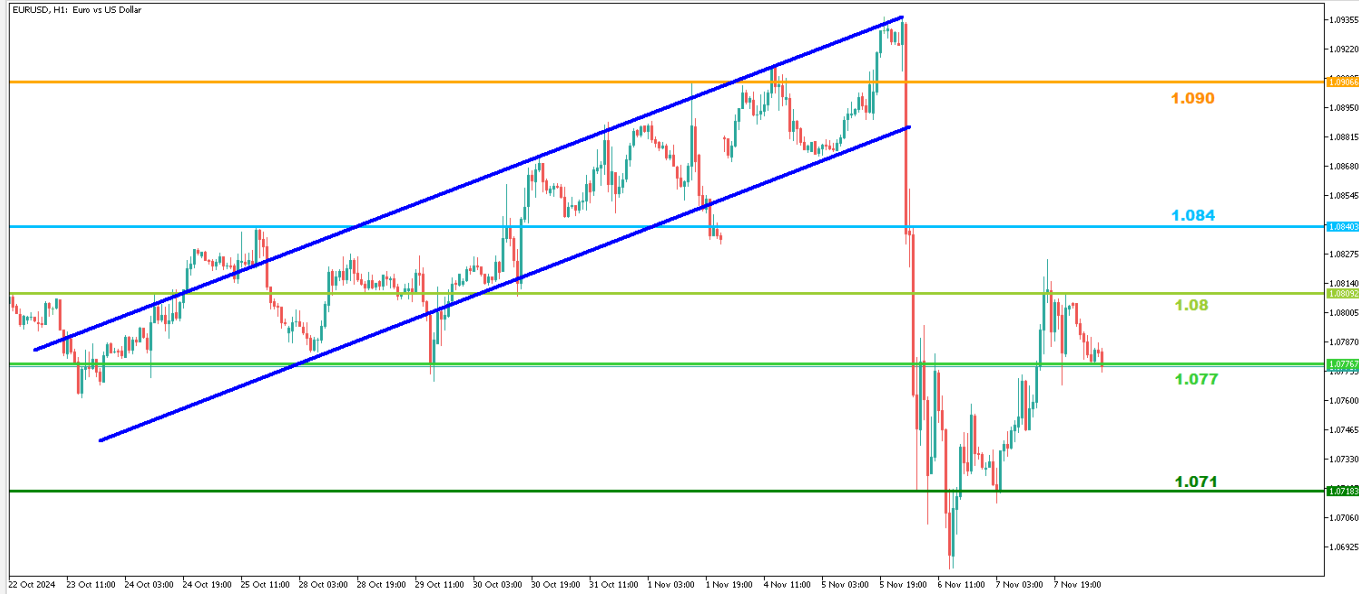
Gold prices rose strongly yesterday after the Fed decision and tested the 2710\$ levels. Gold prices regained their losses yesterday after falling more than %3 on Wednesday. Gold, which started today with some profit realizations, is falling slightly due to the uncertainty being left behind. The 2700\$ region is a psychological resistance point. Closing this area is important for the continuation of the rise. However, the downside outlook may be stronger today.

Gold Prices Pull Back from Peak

Bitcoin, the leading cryptocurrency, continues to break records and rise. Especially the election of cryptocurrency-friendly Trump as president and the Fed's interest rate cut yesterday support Bitcoin. Yesterday, the 76.000\$ level was also exceeded. The upward trend may continue in the short and medium term. Bitcoin may bring profits to investors in the coming period.



EUR/USD - H1



EUR/USD Finds Support for Potential Upside

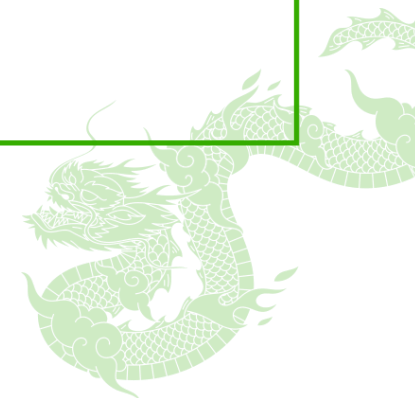
EUR/USD tested the 1.08\$ support level yesterday and is now seeing some upward movement from 1.077 \$, presenting a potential buying opportunity.

EUR/USD

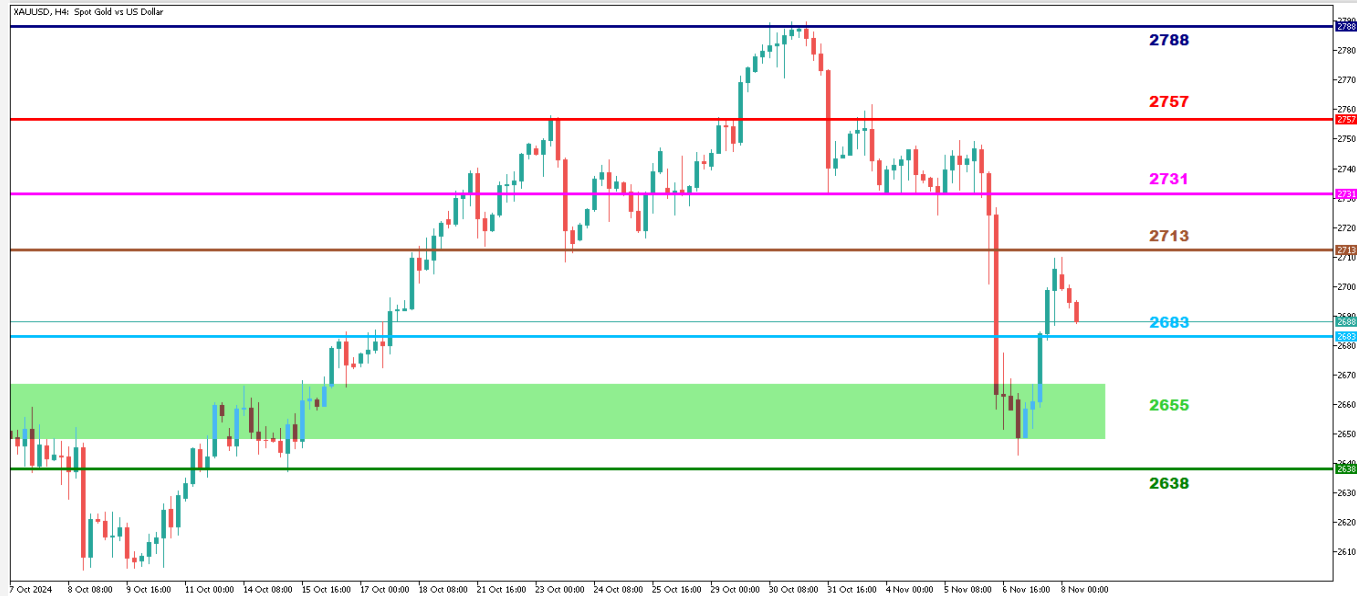
TAKE PROFIT
1.079\$

STOP LOSS
1.075\$

First Support Level	First Resistance Level
1.077\$	1.08\$
Second Support Level	Second Resistance Level
1.071\$	1.084\$



XAU/USD - H4



XAU/USD



TAKE PROFIT
2678\$



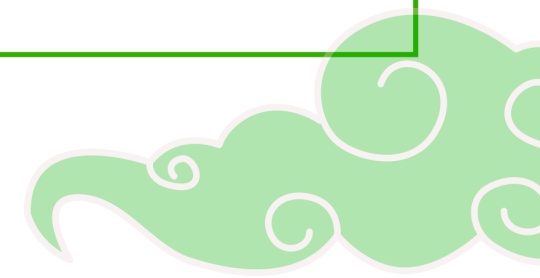
STOP LOSS
2692\$

First Support Level	First Resistance Level
2683\$	2700\$
Second Support Level	Second Resistance Level
2665\$	2713\$

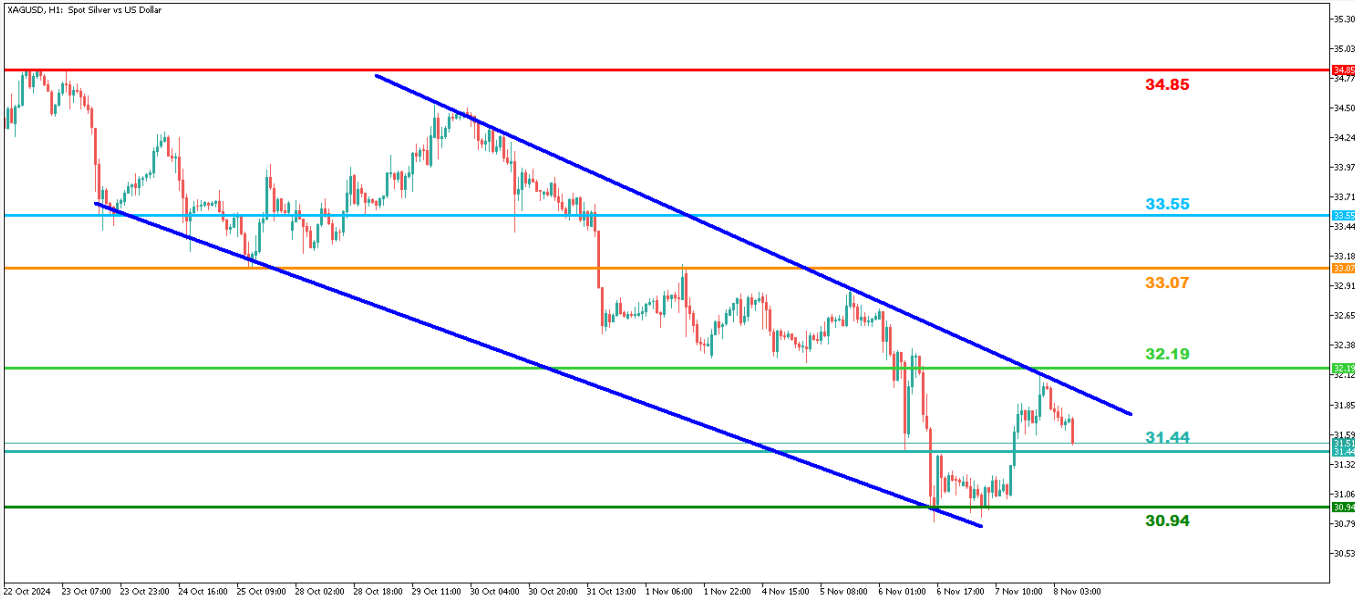


Gold May Struggle to Hold Support

Gold regained its losses after the Fed cut rates but is seeing some profit-taking today. With the dollar index rising, downward pressure on gold could continue.



SILVER - H1



SILVER

↑ TAKE PROFIT 31.2\$

↓ STOP LOSS 31.75\$

First Support Level	First Resistance Level
31.44\$	31.8\$
Second Support Level	Second Resistance Level
30.94\$	32.19\$



Silver Continues in Downward Trend

Silver is trading near \$31.5, maintaining a downward trend. Selling pressure may increase across commodities, making short positions more favorable.



BITCOIN - H4



Bitcoin Faces Possible Profit-Taking at Record Highs

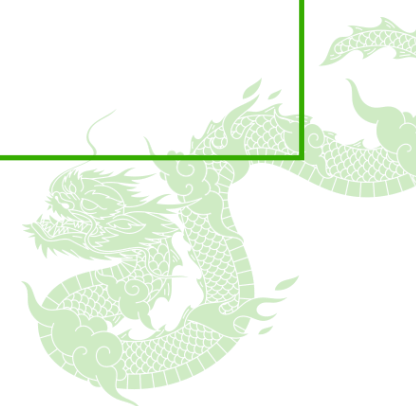
Bitcoin surged post-Trump and Fed announcements but might see some profit-taking today around 76.000\$. Short trades could be considered if it fails to hold this level.

BITCOIN

TAKE PROFIT
75.500\$

STOP LOSS
76.600\$

First Support Level	First Resistance Level
73.570\$	76.238\$
Second Support Level	Second Resistance Level
71.531\$	80.000\$



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