



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.

August 21, 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



Markets Pausing After the Rally, Awaiting FOMC Minutes

US stock markets ended their 8-day consecutive rally with a slight decline yesterday. European and Asian stock markets also experienced losses yesterday. Markets continue to buy into interest rate cut scenarios. The Fed minutes will be released today. If the minutes signal an interest rate cut, the upward trend in the markets may continue. We maintain a positive outlook for US indices in the coming period.

New Record for Gold Prices

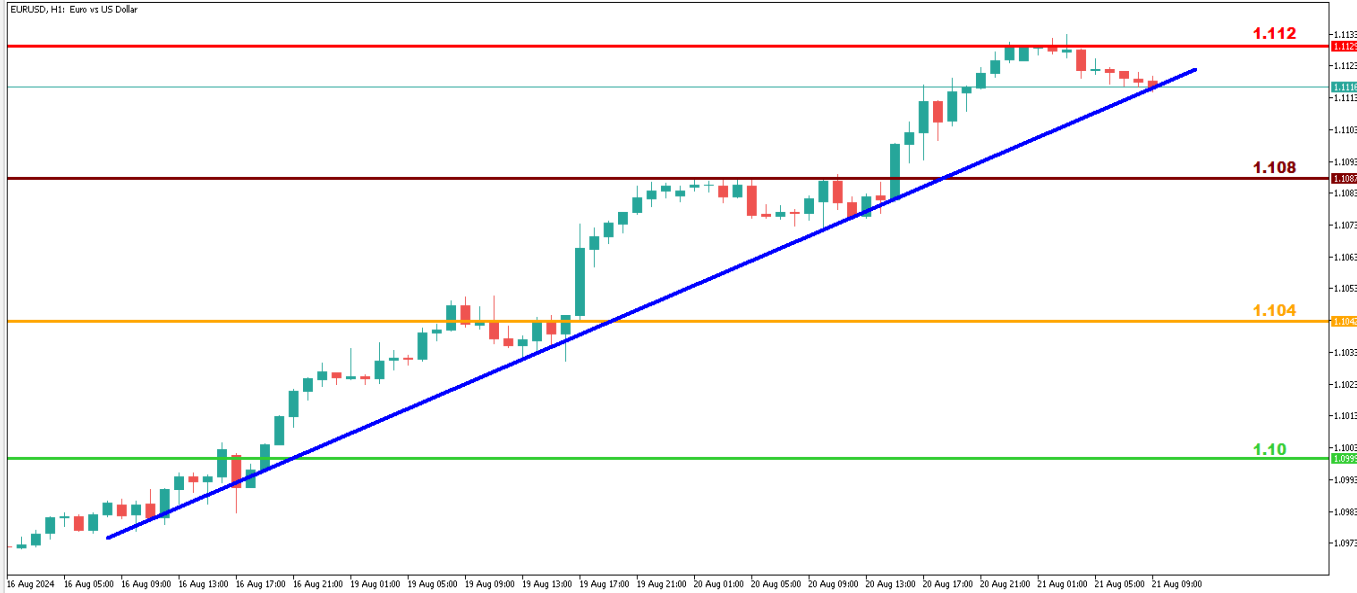
Gold prices set a new record yesterday with rising risk appetite. After hitting this peak, some profit-taking occurred. Gold started the new day around \$2,515 and may test new highs today depending on signals from the Fed minutes.

Buying Opportunity in Technology Stocks

US technology stocks have recovered the losses they experienced at the beginning of August. New year to date highs can be moved again. Tesla and Spotify have been diverging positively recently. We think there is a buying opportunity for both stocks.



EUR/USD - H1



EUR/USD

TAKE PROFIT
1.106\$

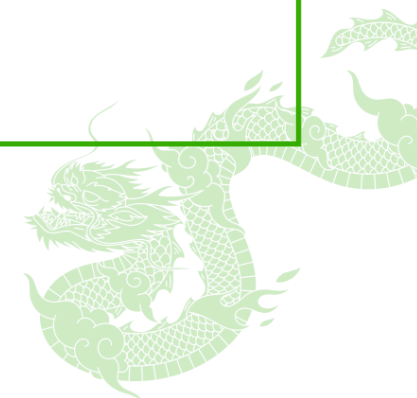
STOP LOSS
1.114\$

First Support Level	First Resistance Level
1.11\$	1.112\$
Second Support Level	Second Resistance Level
1.108\$	1.115\$

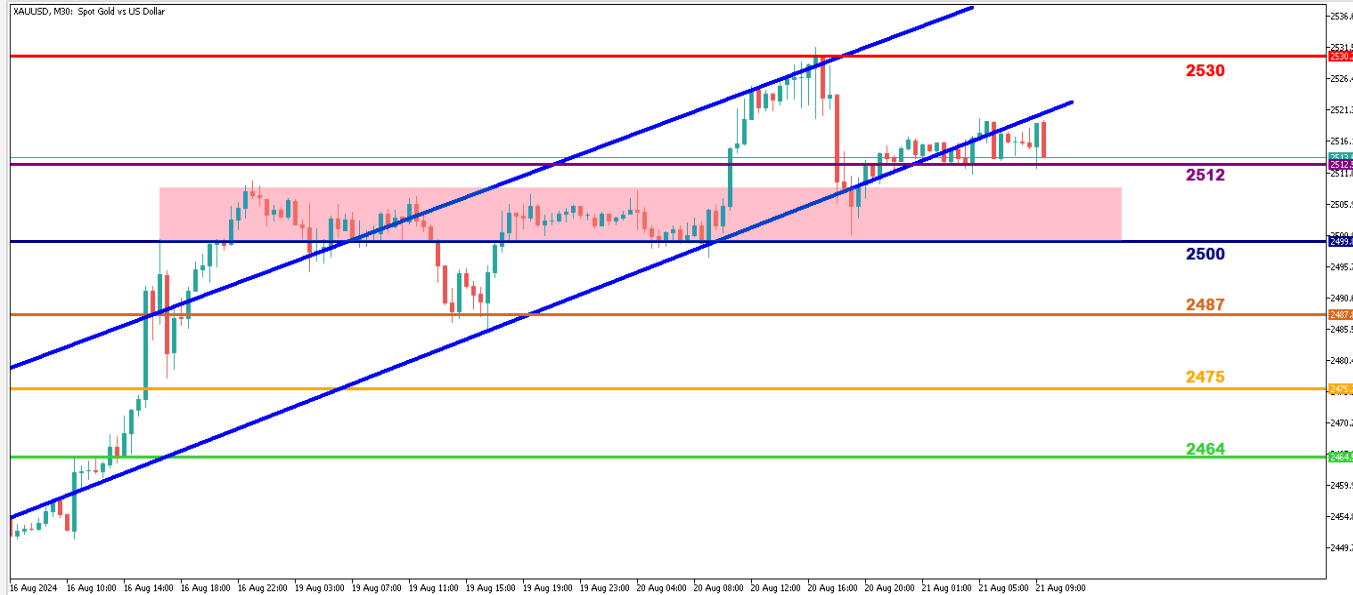


Dollar's Impact May Be Seen in the Parity

The EURUSD parity has been rising recently. We think the uptrend may break today. The 1.11\$ level is a resistance zone. Short positions can be tried in the EURUSD parity today.



XAU/USD - M30



XAU/USD



TAKE PROFIT
2520\$



STOP LOSS
2507\$

First Support Level	First Resistance Level
2512\$	2530\$
Second Support Level	Second Resistance Level
2500\$	-

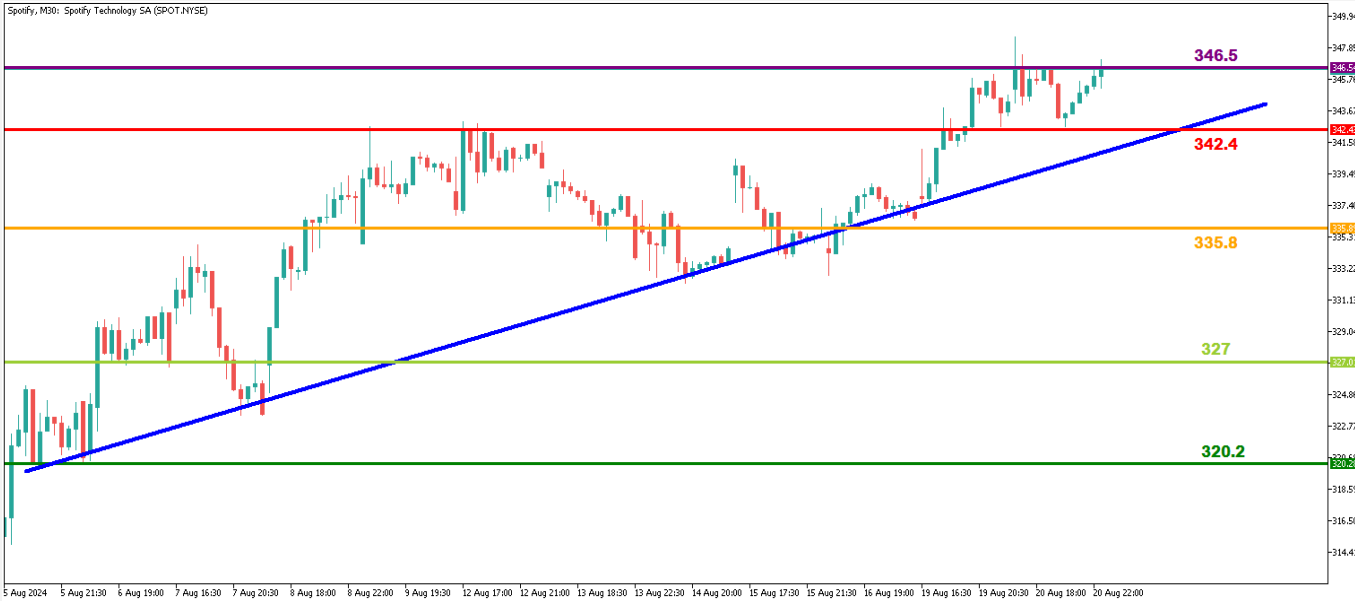


New Support for Gold Prices

Gold prices have made the 2512\$ level a new support level. Having tested record levels, gold, which has not fallen below the psychological level of 2500\$, can target higher levels again from here. The first target is 2520\$.



SPOTIFY - M30



SPOTIFY



TAKE PROFIT
350\$



STOP LOSS
341\$

First Support Level	First Resistance Level
342.4\$	346.5\$
Second Support Level	Second Resistance Level
335.8\$	-



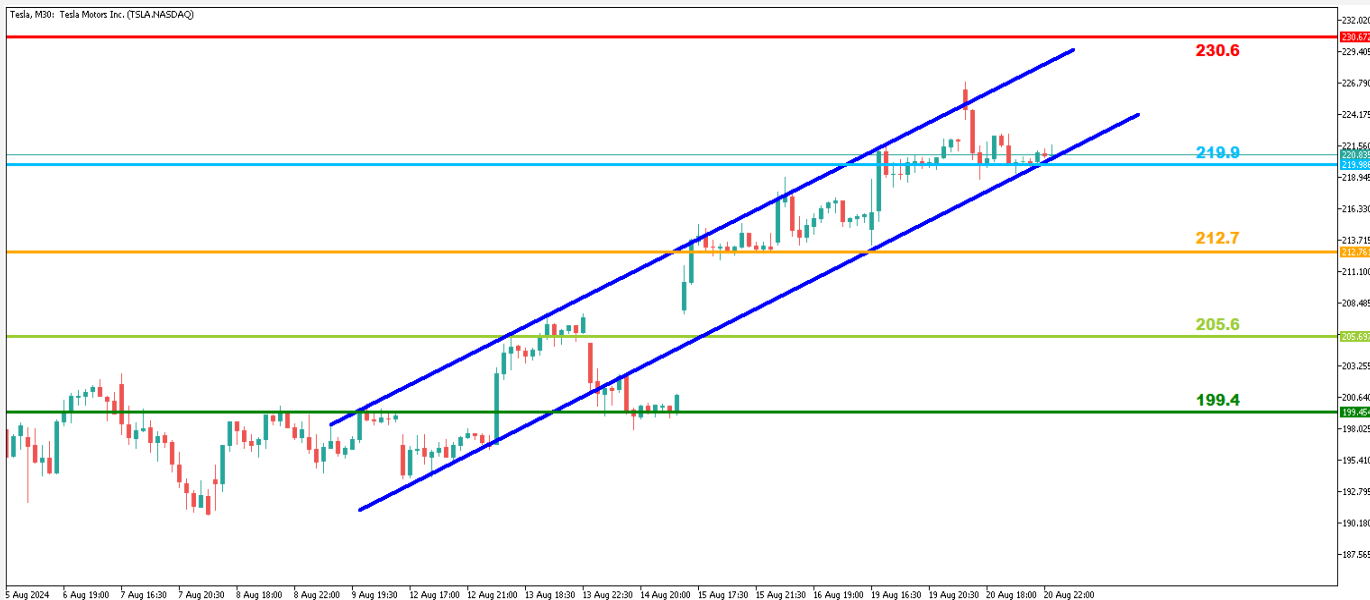
Spotify Near Record High

Spotify has been standing out with its positive performance lately. The company's earnings report was strong, and investor risk appetite has increased. It could break a record today.





TESLA - M30



TESLA

TAKE PROFIT
224.3\$

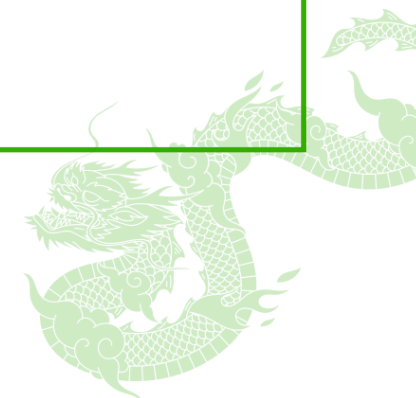
STOP LOSS
215\$

First Support Level	First Resistance Level
219.9\$	230.6\$
Second Support Level	Second Resistance Level
212.7\$	234.2\$



Tesla Ready to Rise from Support Level

Tesla has turned previous resistance level of 220\$ into a support level. We believe the worst performance is behind us and a rise to 225\$ could be seen.



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