



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.

*September 23, 2024*

## InvestM Daily Market Analysis

### Market Notes

#### Markets Move Beyond the Fed and Start the Week Positively with China Expectations

Global markets rallied last week following the Fed's 50 basis point rate cut. Stocks, commodities, indices, and most currencies gained value against the dollar. Investors had a strong week. This week started with a boost in Asian indices and stocks due to expectations of large-scale stimulus from China's central bank. However, some profit-taking is seen in U.S. futures. This week, U.S. Q2 growth data and the PCE personal consumption index will be closely watched.

#### Gold Prices Start the Week with Another Record

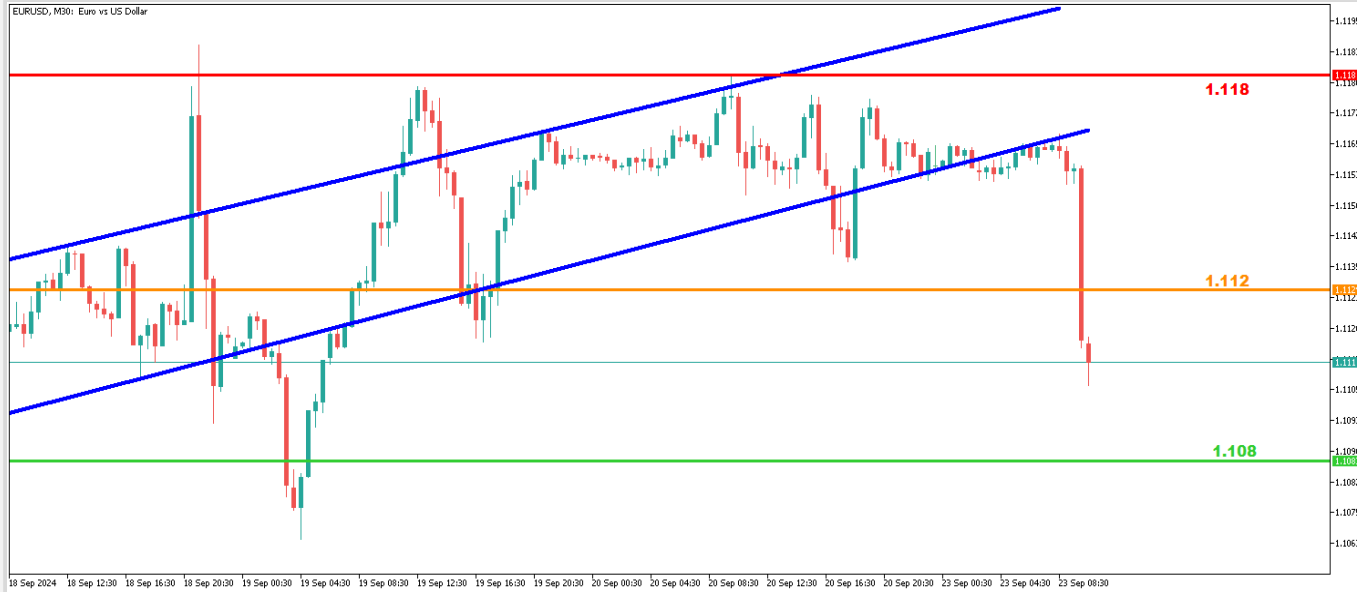
Gold prices continue to soar. After frequent record highs in recent days, gold started Monday with another record, testing 2.630\$. Asian countries increasing their gold reserves and expectations of another 50 basis point rate cut from the Fed are driving gold prices upward. Dollar index will be key for gold's movement in the coming days. Today, the dollar index is attempting to rise, and gold may pull back from its record high.

#### Japanese Yen May Fall After Strong Rally

The Japanese yen, which rallied strongly last week, started this week with some profit-taking. The dollar is gaining slightly in value, and the Japanese market is closed today. With low liquidity, the yen may see a pullback today.



## EUR/USD - M30



EUR/USD



TAKE PROFIT  
1.092\$



STOP LOSS  
1.0945\$



First Support Level

1.108\$

First Resistance Level

1.112\$

Second Support Level

1.105\$

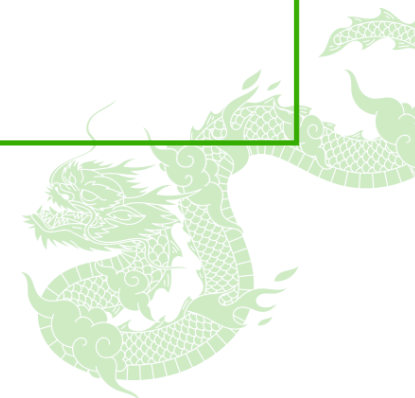
Second Resistance Level

1.118\$

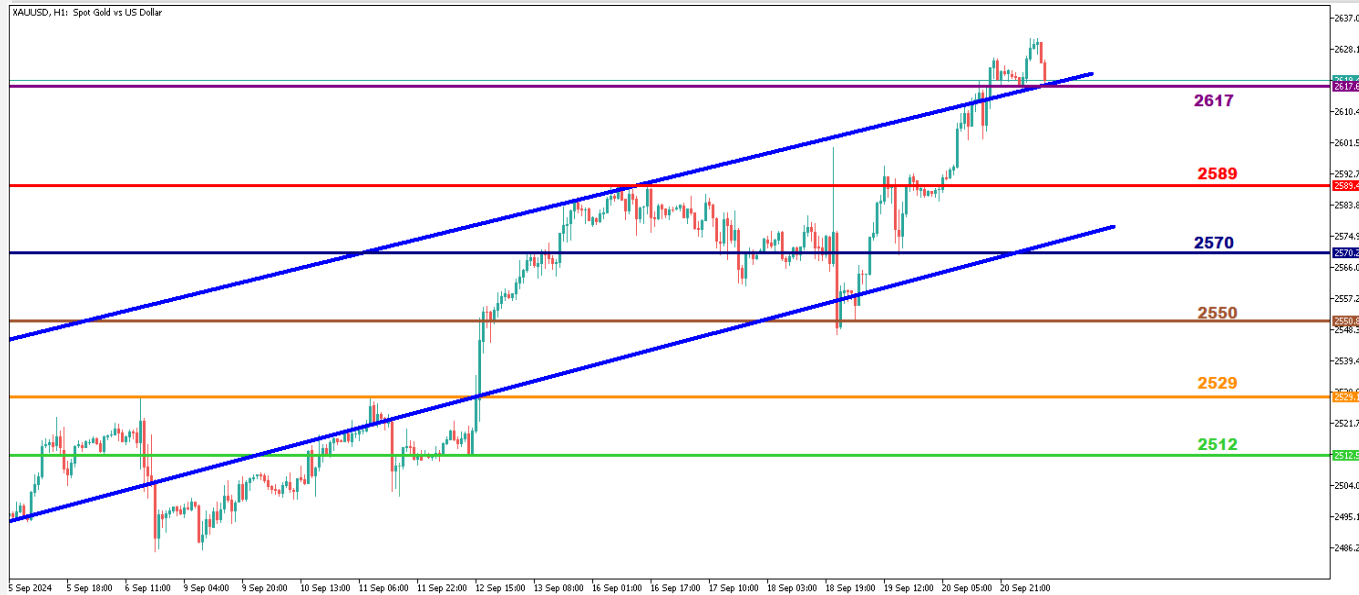


### DXY Effect on EUR/USD Parity

EUR/USD started the week around 1.17\$ but saw a decline as the European markets opened. The pair broke below the 1.12\$ support strongly. Short positions may be more profitable today.



# XAU/USD - H1



XAU/USD

**TAKE PROFIT**  
**2610\$**

**STOP LOSS**  
**2625\$**

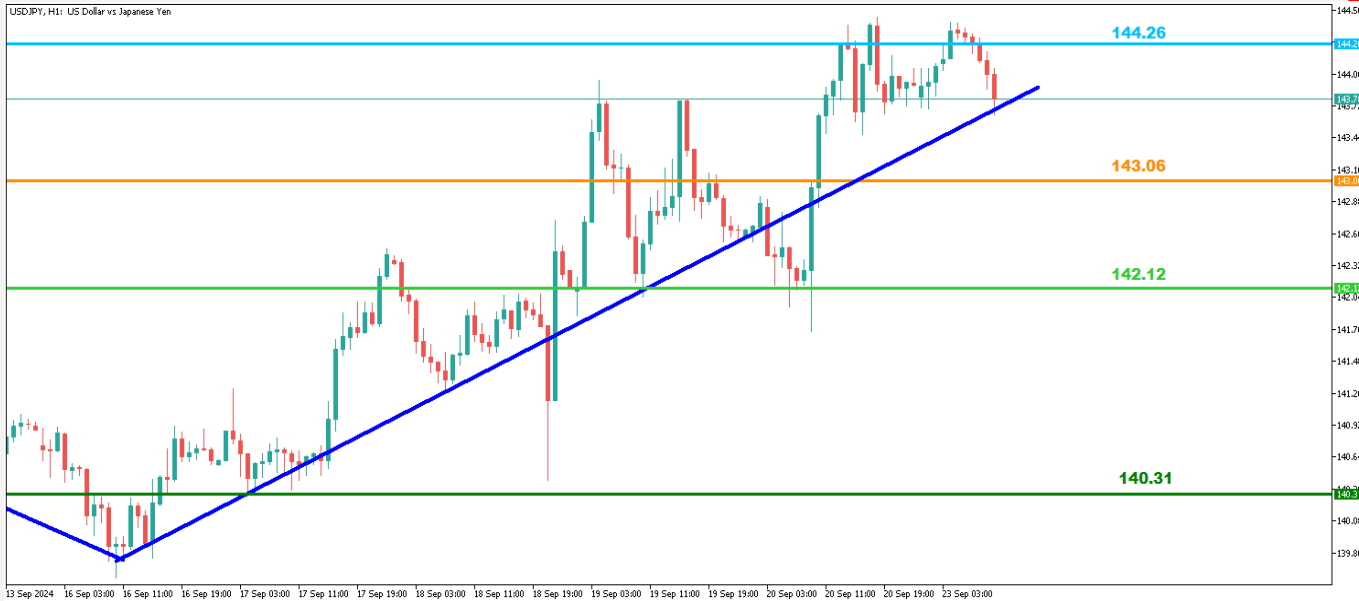
<b>First Support Level</b> <b>2617\$</b>	<b>First Resistance Level</b> <b>2630\$</b>
<b>Second Support Level</b> <b>2589\$</b>	<b>Second Resistance Level</b> -



**Gold Prices Hit Another Record**

Gold started the week by breaking another record, testing 2.630\$. With the strengthening dollar index, some profit-taking may occur, and 2.610\$ levels might be tested.

# USDJPY - H1



**USDJPY**

**TAKE PROFIT**  
**143.2**

**STOP LOSS**  
**144.1**

<b>First Support Level</b>	<b>First Resistance Level</b>
<b>143.06</b>	<b>144.26</b>
<b>Second Support Level</b>	<b>Second Resistance Level</b>
<b>142.12</b>	<b>145</b>

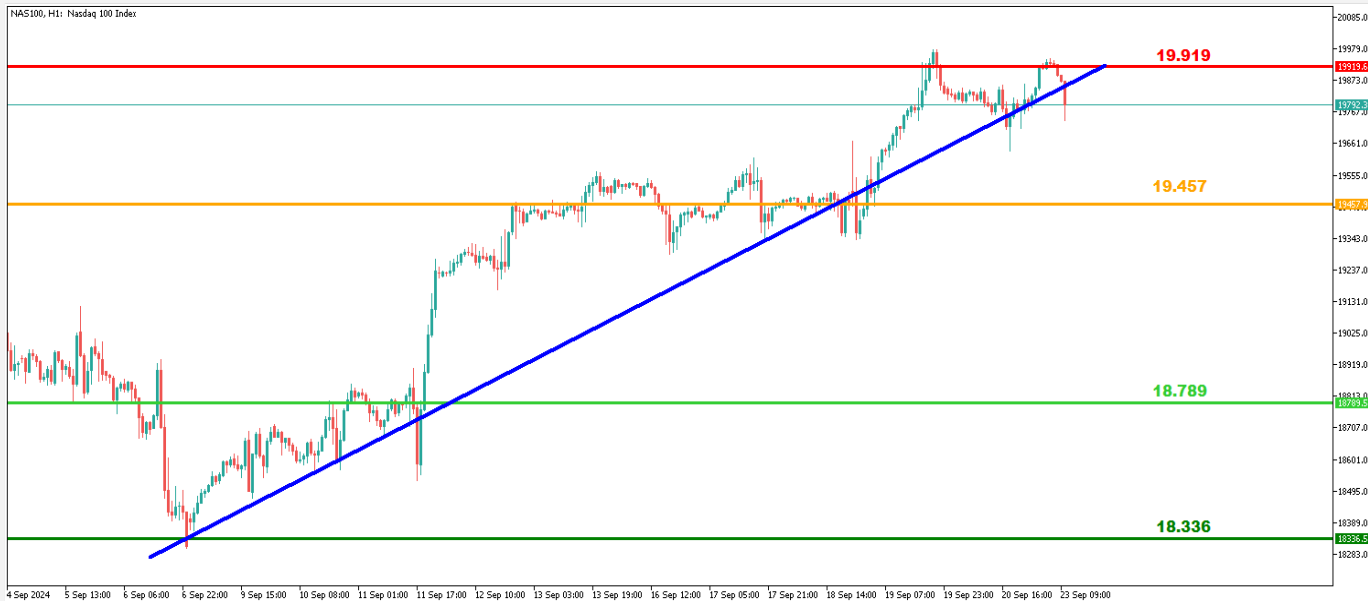


## Japanese Yen May Reverse from Resistance

The Japanese yen reached 144.2 levels after last week's strong rally. USD/JPY has pulled back to the rising trend support, which could be broken. Short positions are recommended today.



## NASDAQ - H1



### NASDAQ's Rising Trend Broke

The Nasdaq tech index reached 19.920 points on Friday but is facing some profit-taking in futures. Short positions from the resistance area may be considered at today's market opening.

**NASDAQ**



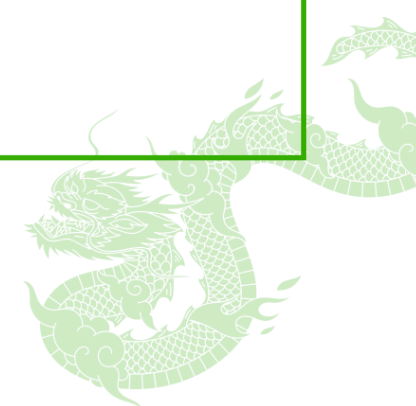
**TAKE PROFIT**  
19.500 points



**STOP LOSS**  
20.000 points



<b>First Support Level</b>	<b>First Resistance Level</b>
19.457 points	19.919 points
<b>Second Support Level</b>	<b>Second Resistance Level</b>
18.789 points	20.400 points



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