



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 24, 2024

InvestM Daily Market Analysis

Market Notes

China's Boost to Markets

Markets began the second trading day of the week with a boost from the Chinese Central Bank's new measures. By lowering interest rates and announcing monetary aid for several sectors, the Chinese Central Bank has sparked a rally in the markets. Asian stock indices are up around %3, and U.S. futures indices are also rising. Gold has tested new record highs of 2.640\$. Today, markets may continue to rise following these decisions.

Gold's Record Streak Continues

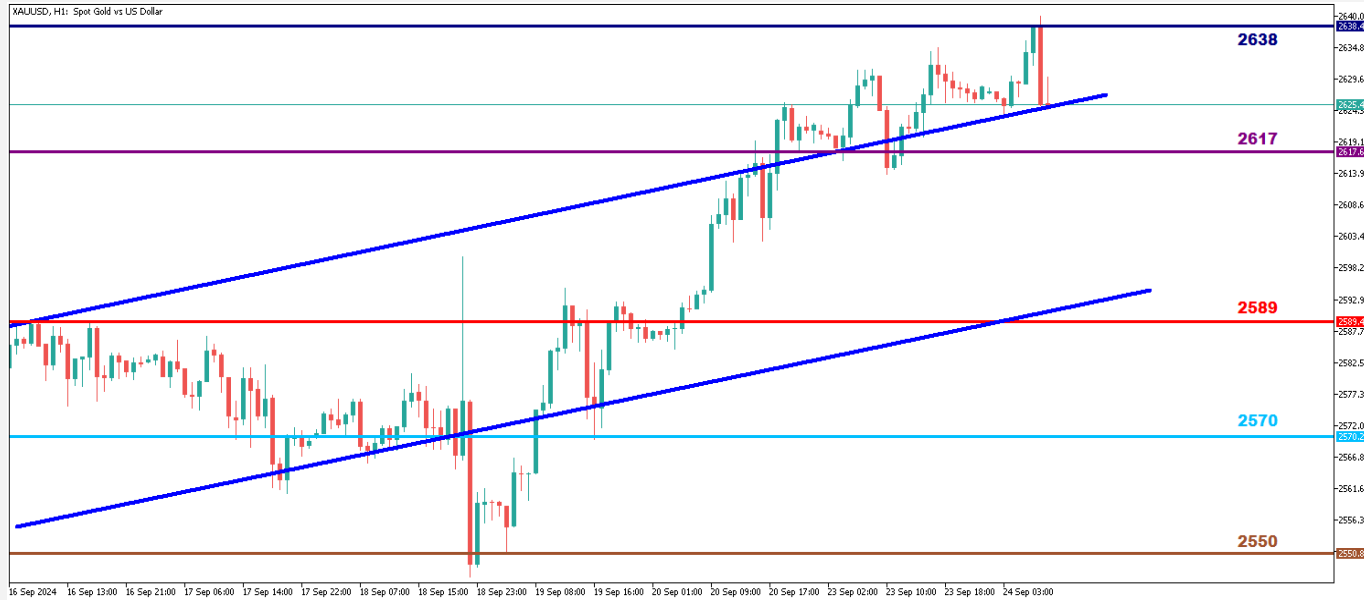
Gold prices have hit a new record, driven by the Fed's monetary easing steps, increasing geopolitical risks, and the support package announced by the Chinese Central Bank. Early this morning, gold tested 2.640\$. It is currently trading at 2.625\$. The risk appetite may remain high.

U.S. Consumer Confidence Index to Be Released Today

Today, the U.S. Consumer Confidence Index, one of the key indicators measuring the state of the economy, will be released. Expectations are for the figure to rise to 103.9, indicating stronger economic performance compared to the previous month. If the data comes in higher than expected, U.S. indices, stocks, and commodities could rise.



XAU/USD - H1



XAU/USD



TAKE PROFIT
2635\$



STOP LOSS
2615\$

First Support Level	First Resistance Level
2625\$	2638\$
Second Support Level	Second Resistance Level
2617\$	-

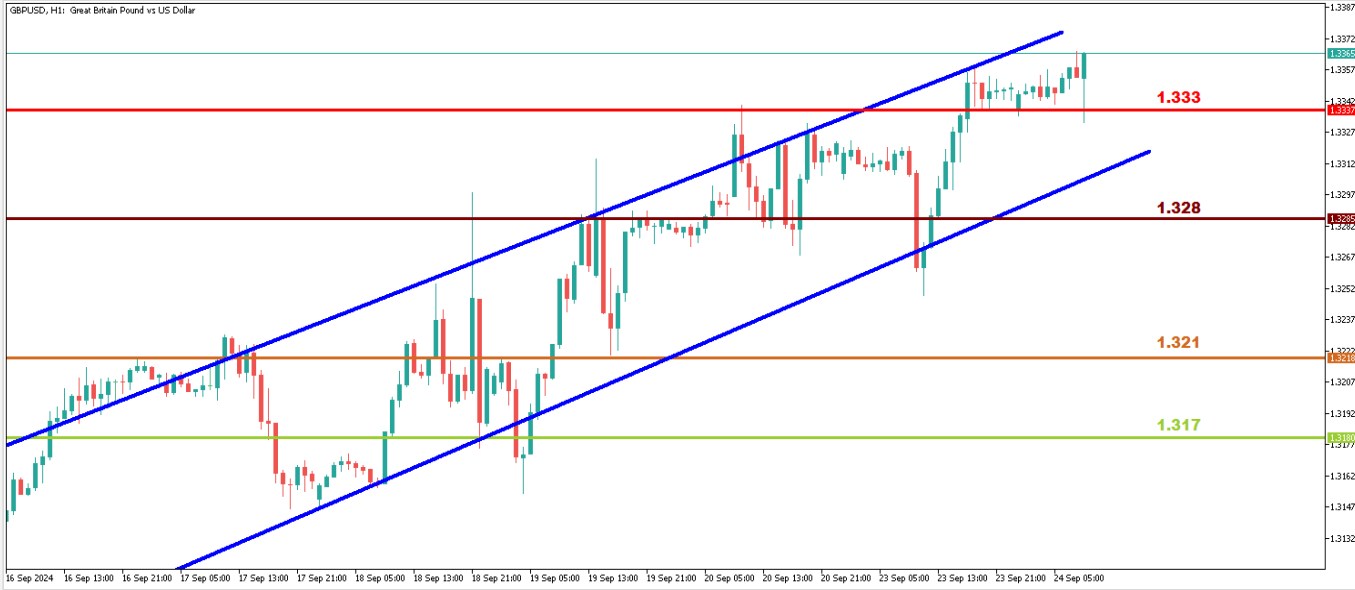


Gold Could Move Up from 2.625\$



Gold prices hit a new record this morning, reaching 2.640\$, before retreating to 2.625\$. This level acts as a trend support, and gold could rise from here.





GBPUSD - H1



GBPUSD


TAKE PROFIT
1.338\$



STOP LOSS
1.331\$


First Support Level	First Resistance Level
1.333\$	1.34\$
Second Support Level	Second Resistance Level
1.328\$	1.344\$

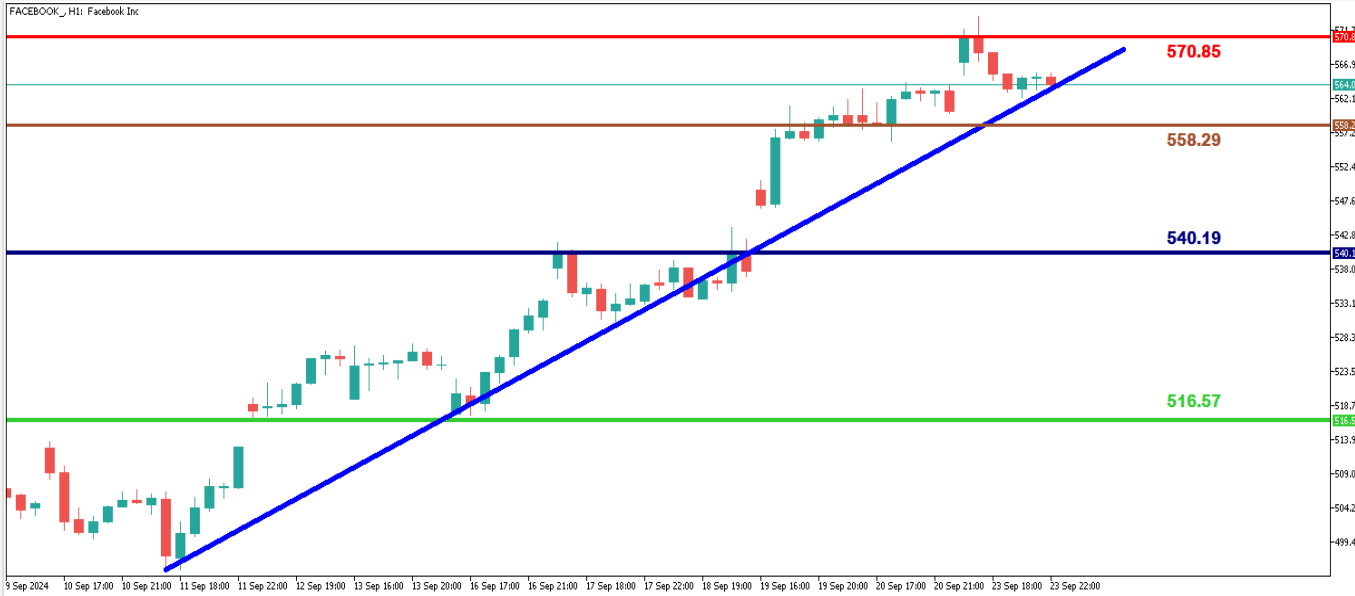


GBPUSD Could Rise from Support at 1.33 USD


The GBPUSD pair is finding buyers near the 2.5-year high levels. With interest rates remaining high in the UK, the pound is gaining strength over the dollar. The pound could continue its rise today, supported at 1.33\$.




META - H1



META


TAKE PROFIT
569\$


STOP LOSS
560\$

First Support Level	First Resistance Level
558.29\$	570.85\$
Second Support Level	Second Resistance Level
540.19\$	-

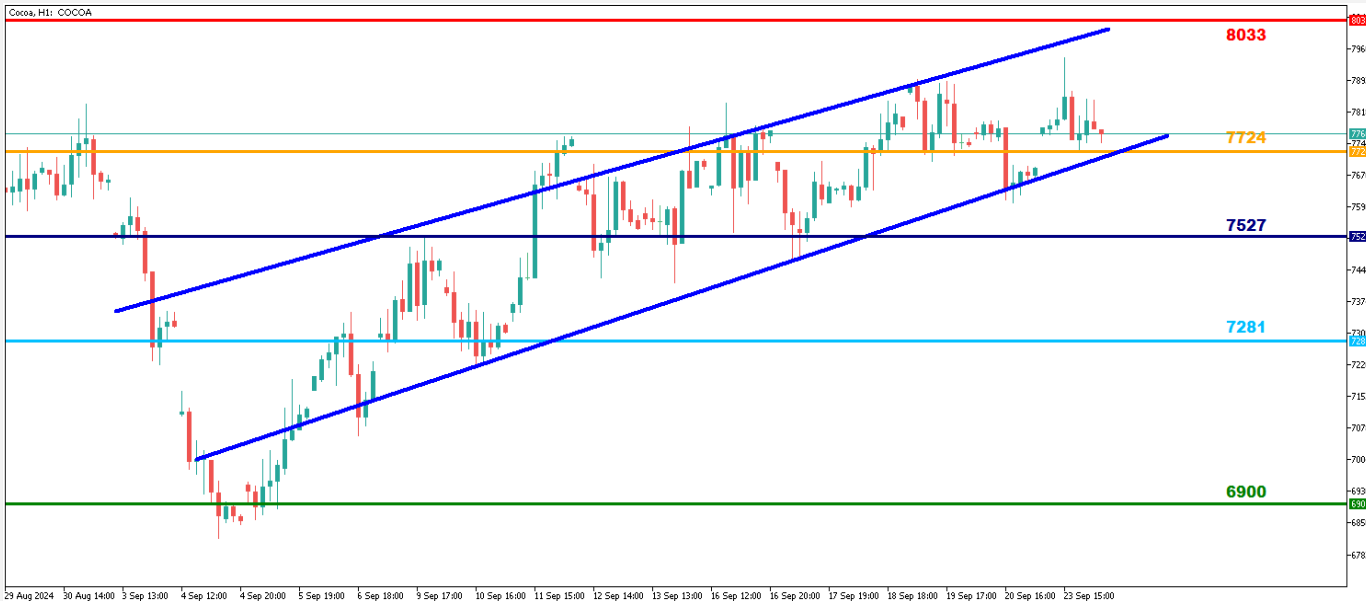


New Record from Facebook (Meta)

The tech giant Facebook reached a new record of 570\$ yesterday. With this, Facebook shares have risen by % 15 in the past two weeks. The Fed's rate-cutting process also supports the rise of Facebook shares. The next target for Facebook today is 575\$



COCOA - H1



COCOA



TAKE PROFIT
7890\$



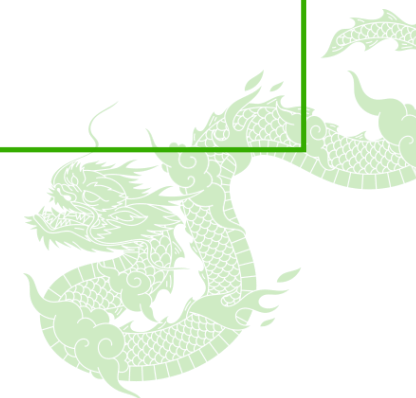
STOP LOSS
7685\$

First Support Level	First Resistance Level
7724\$	8033\$
Second Support Level	Second Resistance Level
2527\$	8250\$



Cocoa Forms Upward Trend

Cocoa has continued its upward movement in September, recovering strongly. After rising from 7.000\$ to 8.000\$, cocoa may aim for 8.000\$ again today, supported by the 7.724 \$ level.



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