



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.

October 25, 2024

InvestM Daily Market Analysis

Market Notes

Markets Poised for a Negative Weekly Close

As the week's final trading day unfolds, global markets are set to close in the red. Rising U.S. bond yields have reduced risk appetite, pushing major U.S. indices like the SPX500, Nasdaq, and Dow Jones (US30) off their peak levels. Tesla's earnings report, which we anticipated to be strong, met expectations, driving its stock higher. Investors should remain cautious, as month-end contract expirations could pressure indices today.

Gold Prices Flat Amid Lack of Major Data

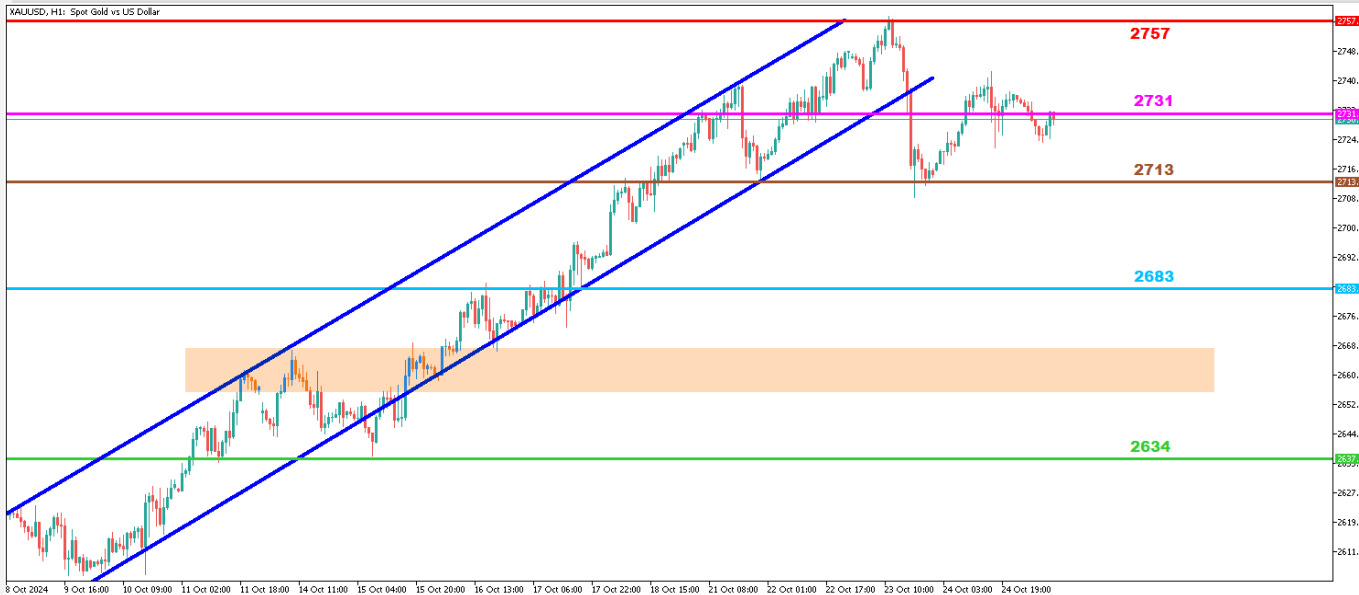
Gold prices are holding steady around 2730 USD after setting new records earlier this week. While this week lacked significant economic data, next week's releases, including Nonfarm Payrolls, ISM Manufacturing, PCE inflation, Eurozone inflation, and U.S. preliminary Q3 GDP are likely to introduce volatility.

Markets Shift Focus to Nonfarm Payrolls Next Week

Next week's key event will be the Nonfarm Payrolls report. The last release exceeded expectations, causing market turbulence. Whether the new data surprises again or falls short, it's expected to bring volatility and potential trading opportunities in indices and gold.



XAU/USD - H1



XAU/USD


TAKE PROFIT
2719\$

STOP LOSS
2740\$

First Support Level

2713\$

Second Support Level

2683\$

First Resistance Level

2731\$

Second Resistance Level

2767\$



Gold's Uptrend Breaks

After a prolonged rally, gold has exited its upward trend and is now consolidating around 2730\$, a critical support and resistance level. Today's market action could determine gold's direction, which may lean downward.



JPN 225 - H1



JPN 225



TAKE PROFIT
38.150 points



STOP LOSS
37.600 points



First Support Level

37.770 points

Second Support Level

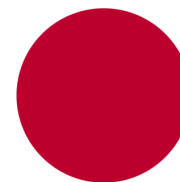
37.000 points

First Resistance Level

38.216 points

Second Resistance Level

39.000 points



US30 Outperforms

The US30 index has been outperforming recently.

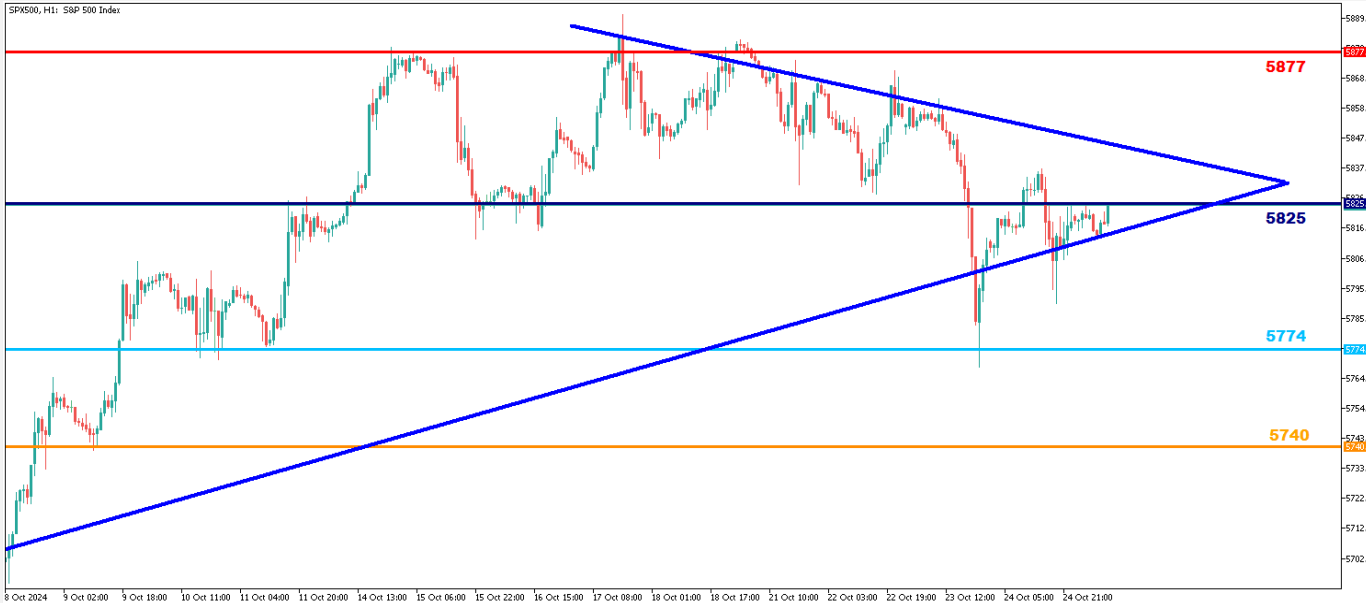
The market is pricing in a Trump scenario.

Expectations are that industrial and materials companies will outperform.

US30, which rose strongly yesterday to surpass 40.000 points again, could test new records.



SPX 500 - H1



SPX 500

TAKE PROFIT
5805 pointsSTOP LOSS
5840 points

First Support Level

5800 points

Second Support Level

5774 points

First Resistance Level

5825 points

Second Resistance Level

5877 points

S&P

SPX 500 Forming a Tight Triangle

The SPX500 index lost momentum this week, forming a narrowing triangle pattern. The consolidation may persist today, but the trend could potentially shift downward.



TESLA - H1



TESLA

TAKE PROFIT
261\$STOP LOSS
254\$

First Support Level

255.4\$

Second Support Level

243.7\$

First Resistance Level

262.6\$

Second Resistance Level

270\$



Tesla Surges After Earnings Beat

Tesla's stock rallied strongly following its earnings report, breaking above 255\$. It now faces resistance at 262\$. If Tesla reaches this resistance, it could offer short trade opportunities.



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