



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 26, 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



GDP (Q2)

China Rally in Markets

The markets started the day with optimism due to a high stimulus package announced by the Chinese Central Bank and a surprise meeting held by President Xi with his economic advisors. Signals that China is ready for a rate cut cheered the markets. As a result, we begin the day with positive expectations. Today, we will receive the U.S. second-quarter GDP data. This data will provide clear insight into the state and strength of the economy. Markets could see increased activity, and especially lower-than-expected growth figures could lead to a rise in commodity prices, particularly gold.

Gold Prices Consolidating at Peak Levels

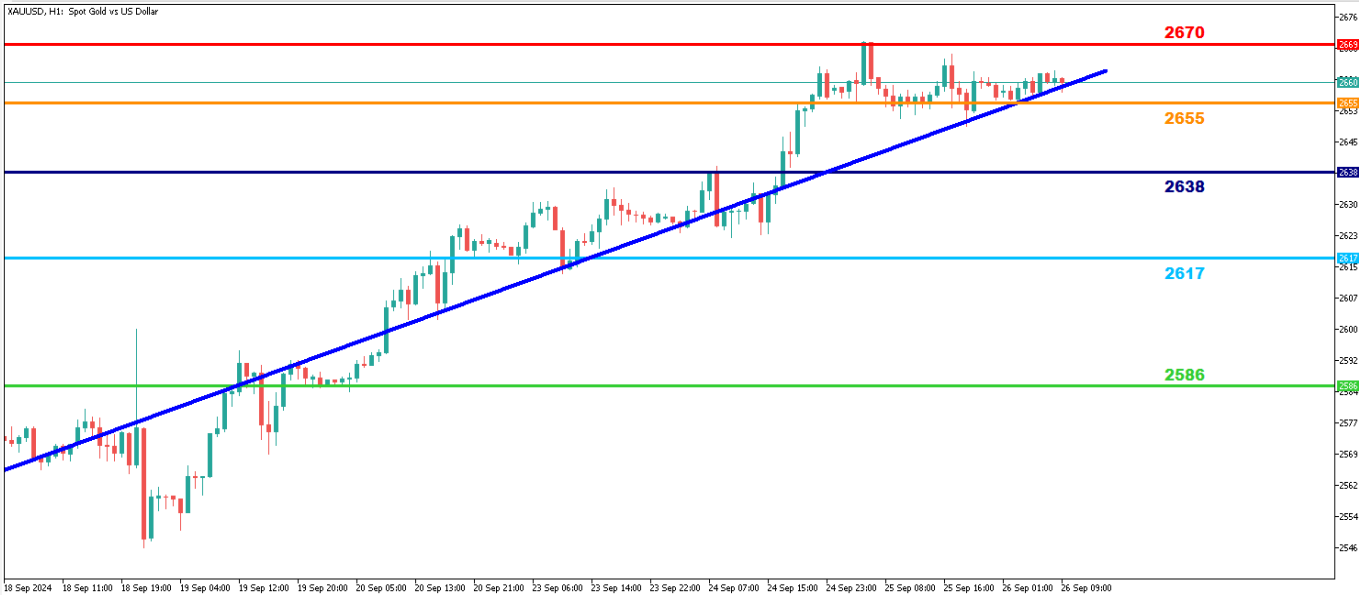
Gold prices are maintaining their strong position around 2660\$. Yesterday, the economic calendar was quiet, and low volatility was observed in gold prices. Today, the U.S. second-quarter GDP data will be released, and Fed Chairman Powell will also be speaking. These events could increase volatility in gold, silver, and platinum prices.

Sharp Decline in Oil Prices

The day began with news of a sharp drop in oil prices. Concerns over China's weakening economy and Saudi Arabia's decision to increase oil production have caused oil prices to fall. Prices dropped rapidly from 74\$ to 71\$. The downward momentum could continue in the coming days.



XAU/USD - H1



XAU/USD

TAKE PROFIT
2670\$

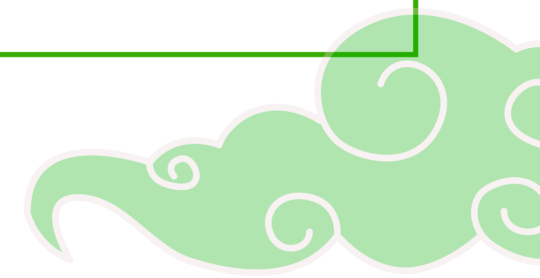
STOP LOSS
2653\$

First Support Level 2655\$	First Resistance Level 2670\$
Second Support Level 2638\$	Second Resistance Level -

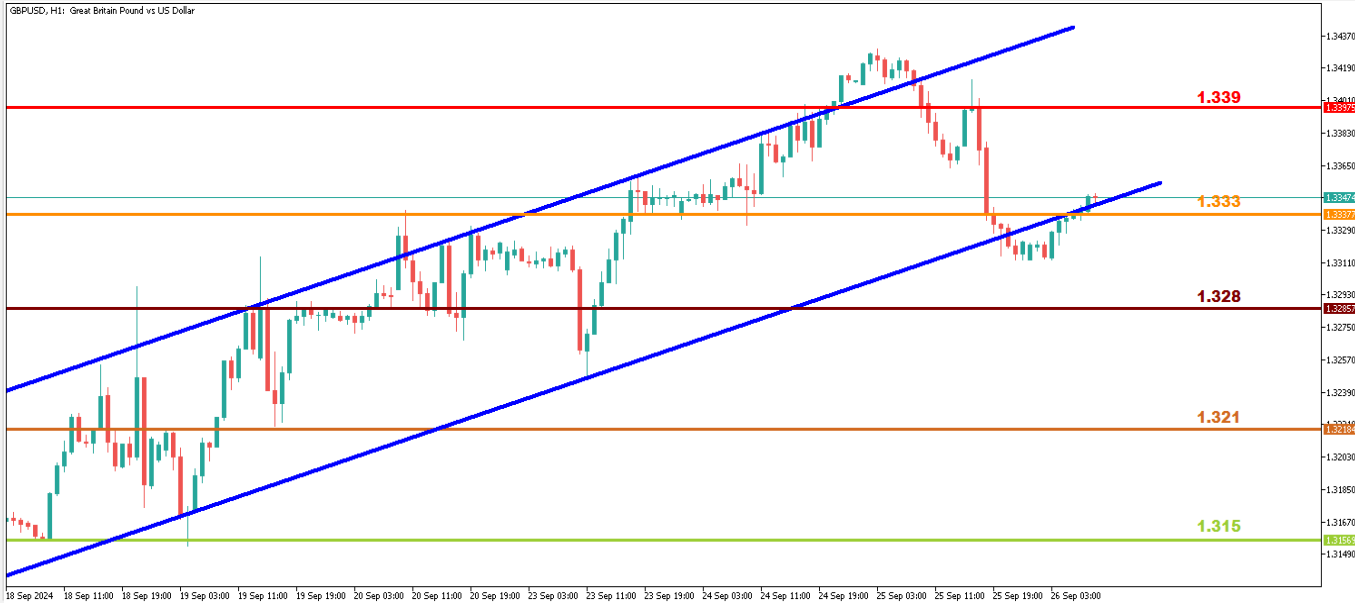


Gold Waiting for Growth Data and Powell's Speech



Gold prices are trading at peak levels of 2660\$. Today, Fed Chairman Powell will speak, and the U.S. GDP growth data will be released. These two developments could support continued upward movement in gold. Today's target is 2675\$.





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 Pulled Back from a 2.5-Year High

The GBPUSD pair remains strong. Although it pulled back from a 2.5-year high yesterday, it initially found support at the 1.333\$ level. Re-entering the rising channel, GBPUSD could continue its upward movement today.



HAMMERSON - H4



HAMMERSON

↑ **TAKE PROFIT 0.312£** (Bull icon)

↓ **STOP LOSS 0.304£** (Bear icon)

First Support Level	First Resistance Level
0.296£	0.31£
Second Support Level	Second Resistance Level
0.288£	0.314£



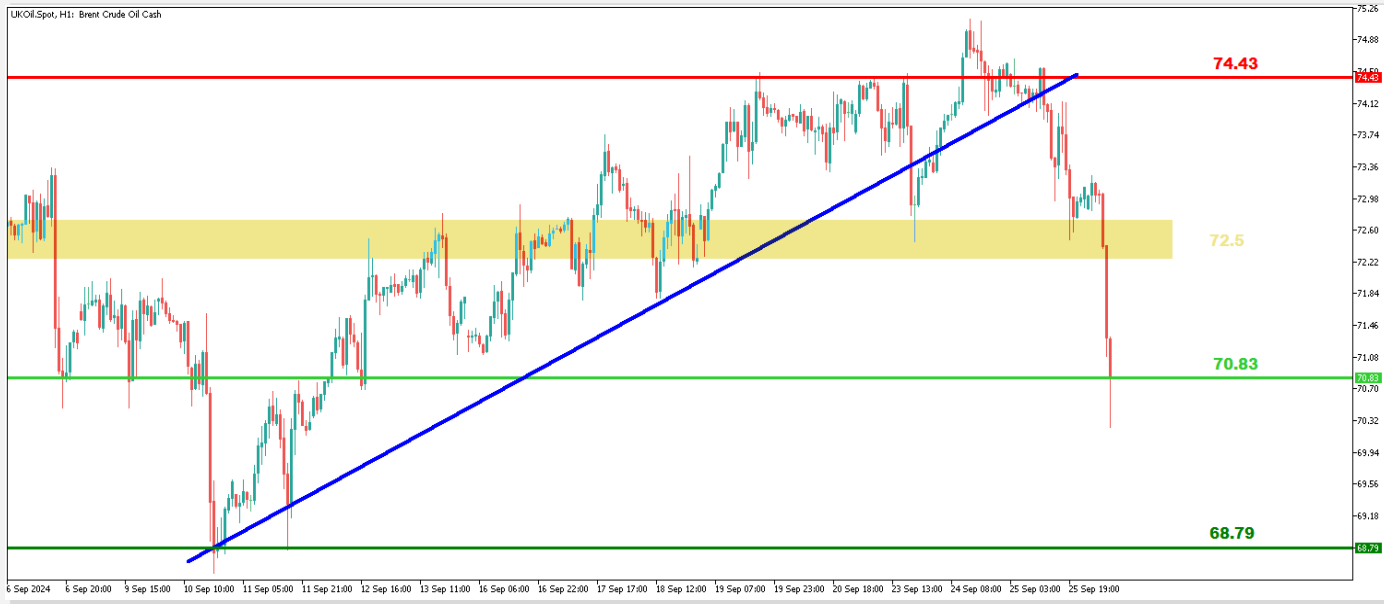
Hammerson's Stock Split Could Be a Buying Opportunity

Hammerson has recently formed an upward trend. The 0.31£ region is a short-term high for Hammerson. After the stock split, scheduled for September 30th, strong gains could be seen. The medium-term target is 0.35£.





UKOIL - H1



UKOIL



TAKE PROFIT
70.6\$



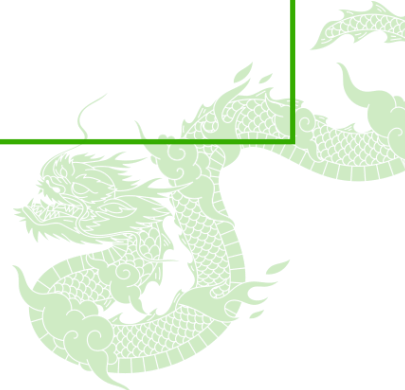
STOP LOSS
71.5\$

First Support Level	First Resistance Level
70.83\$	71.4\$
Second Support Level	Second Resistance Level
70\$	72.5\$



Oil Prices Fell by %3

Oil prices started the day with a nearly %3 decline. Saudi Arabia's decision to increase oil production has led to a sharp drop in the market. The 70.8\$ region is a significant support, but selling pressure is high. Oil prices could continue to fall throughout the day.



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