



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 30, 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



Fed Chair Powell Speaks

Markets Set to End September with Gains

Today marks the last trading day of September. Global stock and commodity markets are preparing to close the month on a positive note. U.S. indices, SPX500 and Dow Jones, along with the top commodity, gold, reached new record highs. Positive sentiment is expected to continue into October as falling interest rates and expectations that the worst is over in terms of economic performance may lead to more record highs. Today, Fed Chair Powell will be speaking. U.S. indices, gold prices, and stocks could see further gains.

Gold Prices Experience Profit-Taking After PCE Data

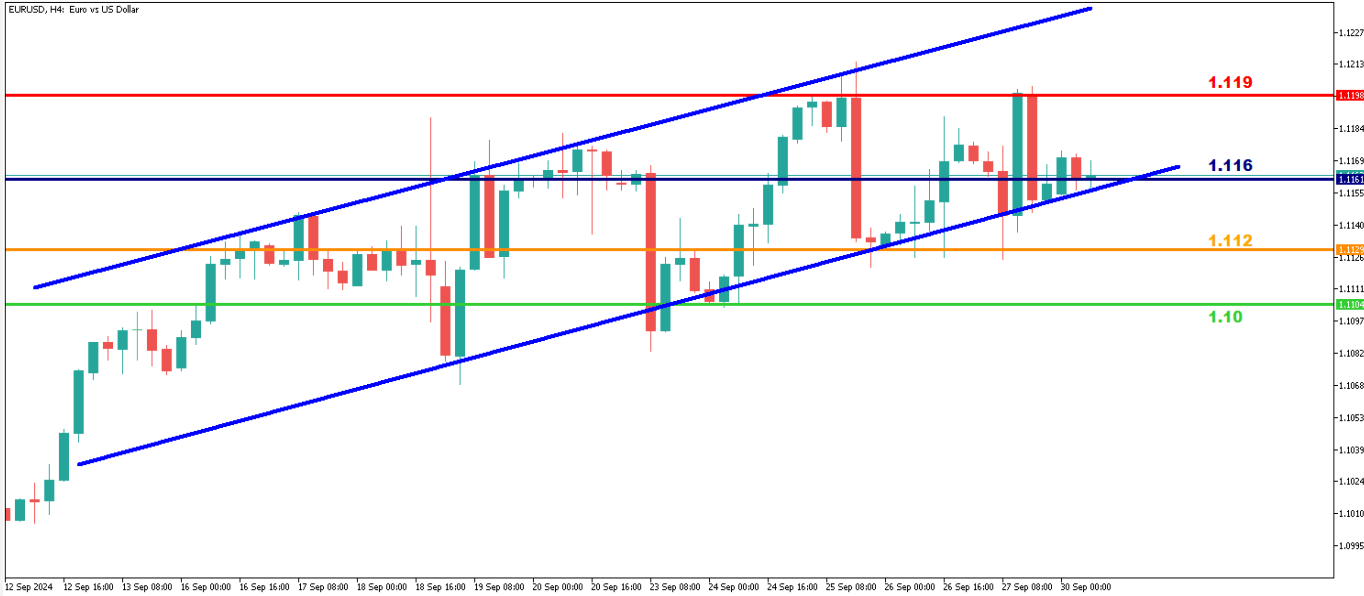
On Friday, U.S. PCE data came in below expectations. Gold, which was trading at record highs before the data release, faced some profit-taking and is currently trading at around \$2,655. This level has become a short-term support for gold prices. If gold stays above this region, we could see a new record high in the upcoming week.

Entering Nonfarm Payrolls Week

As markets enter a new month, the macroeconomic agenda remains busy. In the U.S., employment data has now become more critical than inflation figures because inflation has moved from dangerous levels to safer zones. Nonfarm Payrolls will be released on Friday, shaping expectations for the Fed's upcoming rate cuts. There could be opportunities to buy various assets on the day of the data release. Buying certain U.S. stocks beforehand might be profitable for investors.



EUR/USD - H4



EUR/USD Ready for an Upswing from Support Level

EUR/USD has been moving within an ascending channel for about a month and is now at the trend support. The parity showed strong growth in September and could continue performing well in October as the dollar weakens. 1.16\$ level might be a good entry point for buyers.

EUR/USD

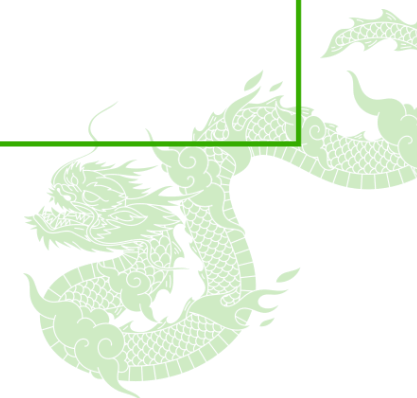


TAKE PROFIT
1.118\$

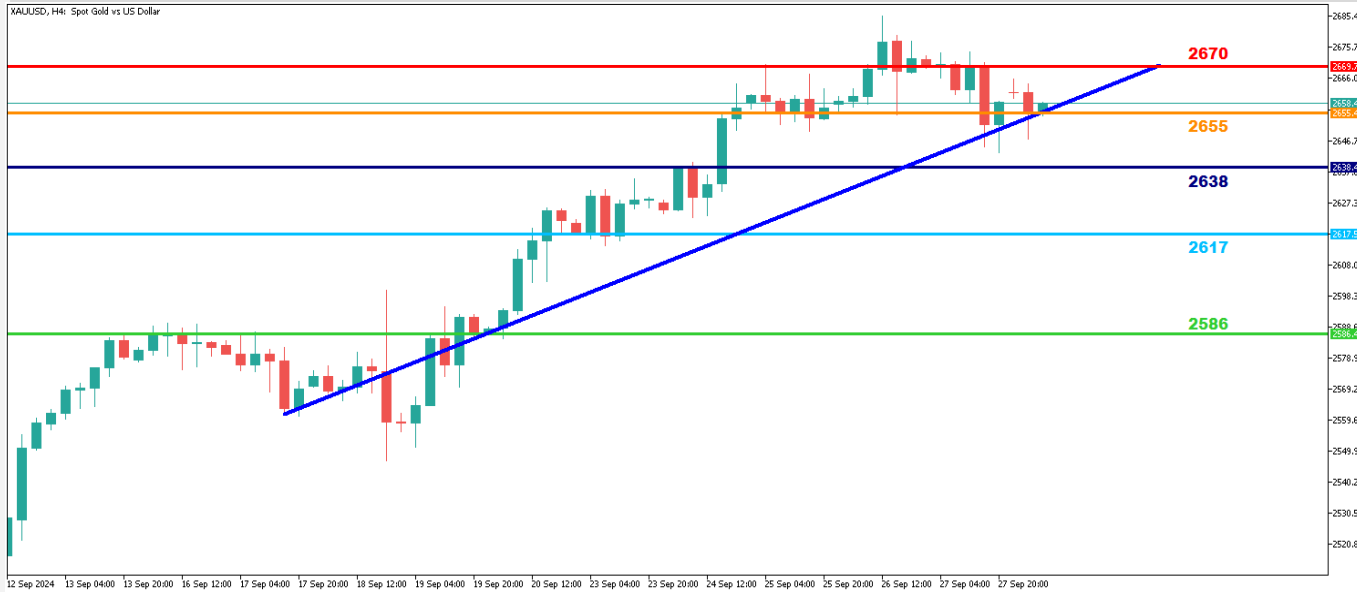


STOP LOSS
1.113\$

First Support Level	First Resistance Level
1.116\$	1.119\$
Second Support Level	Second Resistance Level
1.112\$	1.123\$



XAU/USD - H4



XAU/USD



TAKE PROFIT
2664\$



STOP LOSS
2648\$

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

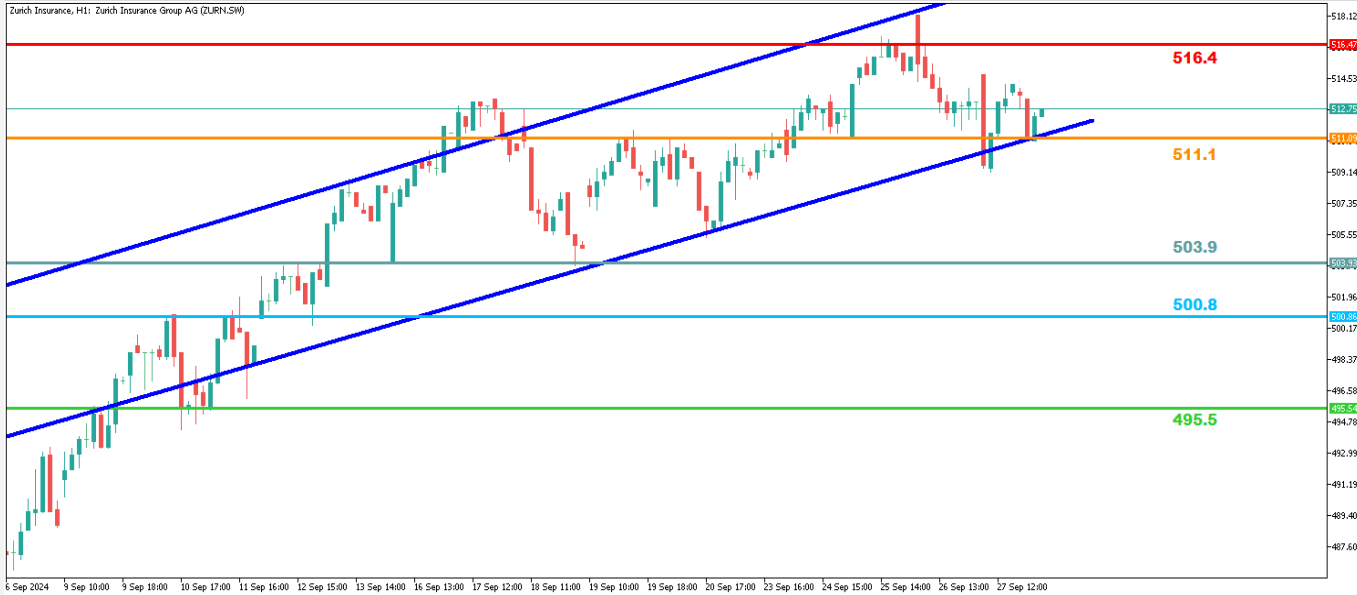


Gold Prices Forming Support Level

Gold is establishing support at the 2.655\$ level. This area is also slightly above the ascending trendline. With this support, gold could start the week with gains. Today's target for gold is 2.664\$.



ZURICH - H1



ZURICH

TAKE PROFIT
515 CHF

STOP LOSS
509 CHF

First Support Level	First Resistance Level
511.1 CHF	516.4 CHF
Second Support Level	Second Resistance Level
503.9 CHF	-



Zurich Insurance at a Buying Opportunity

Zurich Insurance, a company we favor for the long term due to its strong financials, recently hit a record high. Currently trading at 511 CHF, Zurich might find support at this level and attempt another record run.





BITCOIN - H4



Rising Trend in the Cryptocurrencies Could Break

The leading cryptocurrency, Bitcoin, has shown strong performance recently. However, markets might start the week with a lower risk appetite due to developments in China. We could see a pullback today.

BITCOIN



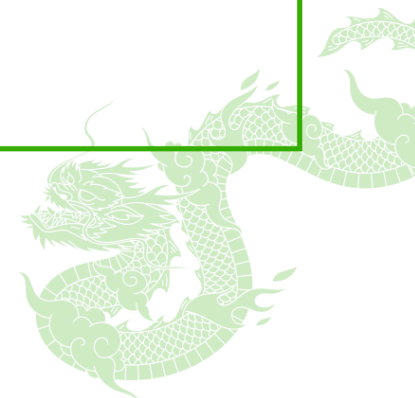
TAKE PROFIT
63.900\$



STOP LOSS
65.000\$



First Support Level	First Resistance Level
63.875\$	65.000\$
Second Support Level	Second Resistance Level
61.372\$	66.287\$



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