



· SAFELY AND REGULATED ·

DAILY MARKET ANALYSIS

22-05-2024

BANK OF AMERICA SIGNALS INDICATE THAT THE UPTREND FOR THE EURO AGAINST THE DOLLAR IS LIKELY TO CONTINUE. THE TECHNICAL MATRIX REVEALED SIGNALS OF A CONTINUING DOWNTREND FOR THE USD WHEN COMPARED TO MAJOR CURRENCIES SUCH AS THE EURO, GBP AND NZD.

EUR/ USD

ANALYSIS:

EURUSD IS AT THE SUPPORT ZONE : 1.08423-1.08386, IF IT BREAKS THIS ZONE MAY HEAD TO **THE SECOND SUPPORT ZONE: 1.08242-1.08215**

ON THE FLIP SIDE IF THIS ZONE HOLD MAY PUSH UPWARD TO THE DAILY PIVOT ZONE AND RETEST THE TRENDLINE RESISTANCE.

IF IT BREAKS THE TRENDLINE , WILL PUSH UP TO THE **DAILY RESISTANCE: 1.08748—1.08712**



POUND SHRUGS AFTER BANK OF ENGLAND'S BROADBENT SIGNALS RATE CUT

GBP/ USD

ANALYSIS:

GBPUSD IS CURRENTLY AT THE **DAILY RESISTANCE R1: 1.27280—1.27230**. WHICH IS NOW ACTING AS A SUPPORT.

IF IT BREAKS THE ZONE MAY RETEST THE TRENDLINE SUPPORT .

BREAKING THE TRENDLINE SUPPORT MAY PUSH FURTHER TO TOUCH **THE DAILY SUPPORT: 1.26865—1.26830**



A DECLINING DOLLAR HAS MADE GOLD A MORE ATTRACTIVE INVESTMENT, AS IT BECOMES CHEAPER FOR FOREIGN BUYERS. LINGERING TENSIONS, EXPECIALLY AFTER THE DEATH OF IRANIAN PRESIDENT RAISI, HAVE ADDED A SAFE- HAVEN PREMIUM TO GOLD.

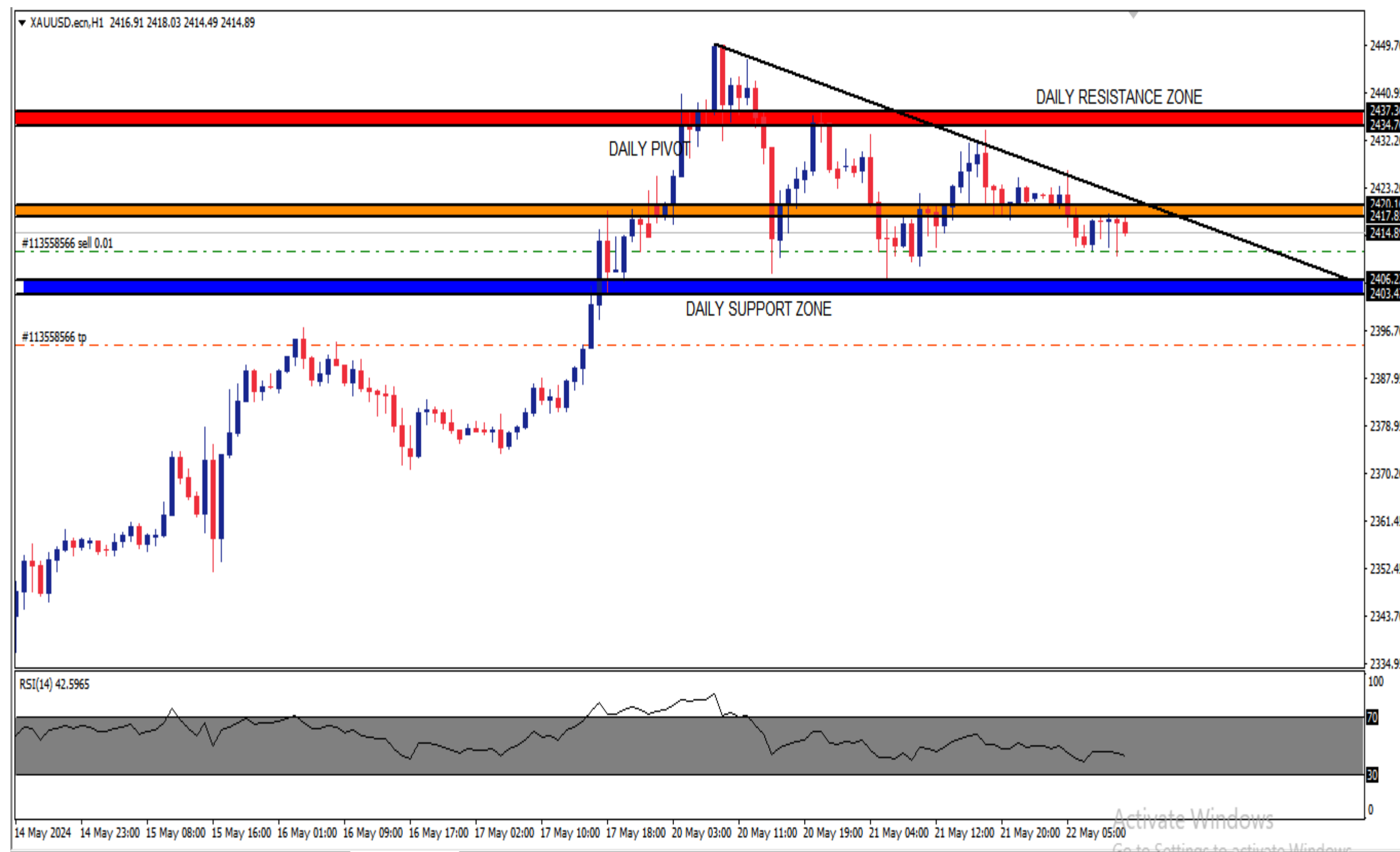
XAU/ USD

ANALYSIS

GOLD IS CURRENTLY BELOW THE DAILY PIVOT LEVEL: 2420.16—2417.85

MAY PUSH FURTHER TO TOUCH THE DAILY SUPPORT ZONE: 2406.22—2403.42

IF IT BREAKS THE PIVOT ZONE UPWARD MAY RETEST OUR DAILY RESISTANCE ZONE: 2437.36—2434.75



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· **GLOBAL OIL MARKETS WEAKEN AS SLUGGISH DEMAND LEAVES OVERHANG. THE WEAKNESS INDICATES HIGH INTEREST RATES AND INFLATION ARE DEPRESSING CONSUMER AND INDUSTRIAL DEMAND**

BRENT OIL

ANALYSIS:

OIL IS CURRENTLY ON THE OUR **DAILY SUPPORT ZONE: 81.71—81.54**

IF THIS ZONE HOLDS MAY RETEST THE TRENDLINE AND CONTINUE DOWNWARD.

IF IT BREAKS THE TRENDLINE WILL PUSH UP TO RETEST OUR **DAILY PIVOT ZONE: 82.77—82.64**

IF IT BREAKS THE PIVOT ZONE MAY PUSH FURTHER TO TOUCH **THE DAILY RESISTANCE: 83.46—83.33**



Thank you

22-05-2024