

## **DAILY MARKET OUTLOOK**

### **INTRODUCTION:**

Trading the financial market requires a lot of skill and experience but again the skill set and experience can be tapped from others who have been there for years. Hence , the Daily Analysis and Market Outlook.

Understanding market analysis, gives you a guide and perspective into what one may see in the market on a day to day basis.

Market analysis is majorly looked at in two perspective :  
Fundamental analysis and the Technical Analysis.

In todays analysis we will be looking at some assets and their fundamentals as follows:

## DAILY MARKET OUTLOOK ECONOMIC CALENDAR( GMT +1)

| ◀ May 28, 2024 - Jun 4, 2024 ▶ |          |          |                         | ▶ Up Next                   | 🔍 Search Events | ⌵ Filter |          |         |   |
|--------------------------------|----------|----------|-------------------------|-----------------------------|-----------------|----------|----------|---------|---|
| Date                           | 10:20am  | Currency | Impact                  | Detail                      | Actual          | Forecast | Previous | Graph   |   |
| Tue<br>May 28                  | 12:01am  | ) GBP    | 📅                       | BRC Shop Price Index y/y    | 📁               | 0.6%     |          | 0.8%    | 📊 |
|                                | 12:50am  | ) JPY    | 📅                       | SPPI y/y                    | 📁               | 2.8%     | 2.3%     | 2.4% ⬇️ | 📊 |
|                                | 2:30am   | ) AUD    | 📅                       | Retail Sales m/m            | 📁               | 0.1%     | 0.3%     | -0.4%   | 📊 |
|                                | 5:55am   | ) CHF    | 📅                       | SNB Chairman Jordan Speaks  | 📁               |          |          |         |   |
|                                |          | ) USD    | 📅                       | FOMC Member Bowman Speaks   | 📁               |          |          |         |   |
|                                |          | ) USD    | 📅                       | FOMC Member Mester Speaks   | 📁               |          |          |         |   |
|                                | 6:00am   | ) JPY    | 📅                       | BOJ Core CPI y/y            | 📁               | 1.8%     | 2.2%     | 2.2%    | 📊 |
|                                | 7:00am   | ) EUR    | 📅                       | German WPI m/m              | 📁               | 0.4%     | 0.1%     | 0.2%    | 📊 |
|                                | ▶11:00am | ) GBP    | 📅                       | CBI Realized Sales          | 📁               |          | -24      | -44     | 📊 |
|                                | 1:30pm   | ) CAD    | 📅                       | IPPI m/m                    | 📁               |          | 0.8%     | 0.8%    | 📊 |
|                                |          | ) CAD    | 📅                       | RMPI m/m                    | 📁               |          | 3.1%     | 4.7%    | 📊 |
|                                | 2:00pm   | ) USD    | 📅                       | S&P/CS Composite-20 HPI y/y | 📁               |          | 7.3%     | 7.3%    | 📊 |
|                                |          | ) USD    | 📅                       | HPI m/m                     | 📁               |          | 0.5%     | 1.2%    | 📊 |
|                                | 3:00pm   | ) USD    | 📅                       | CB Consumer Confidence      | 📁               |          | 96.0     | 97.0    |   |
|                                | 6:05pm   | ) USD    | 📅                       | FOMC Member Cook Speaks     | 📁               |          |          |         |   |
|                                | ) USD    | 📅        | FOMC Member Daly Speaks | 📁                           |                 |          |          |         |   |



## ANALYSIS:

EURUSD IS CURRENTLY AT OUR RESISTANCE LEVEL R1=1.08706 IF THIS LEVEL HOLDS MAY BREAK THE TREDLINE SUPPORT TO RETEST OUR PIVOT LEVEL OR ZONE.AT 1.08556. IF IT BREAKS THIS LEVEL MAY PUSH FURTHER TO THE FIRST SUPPORT LEVEL S1=1.08440. AGAIN, THERE IS THE POSSIBILITY OF IT BREAKING THE TRENDLINE RESISTANCE ABOVE AND IF THAT HAPPENS , THEN THE BUY MOMENTUM CONTINUES.



## ANALYSIS:

GBPUSD JUST RETESTED OUR TRENDLINE SUPPORT AND MAY PUSH FURTHER TO TEST OUR **RESISTANCE LEVEL R1= 1.27862**. IF THIS RESISTANCE LEVEL HOLDS MAY RETRACE BACK TO OUR **PIVOT ZONE AT 1.27598**; LOOKING AT OUR RSI INDICATOR , IT IS CLEAR THAT THE MARKET IS ALSO OVERBOUGHT. HENCE WE LOOK MORE TO A BEARISH MOVEMENT. IF THE MARKET SUCCEEDS IN BREAKING OUR PIVOT LEVEL DOWNWARD, WILL WANT TO RETEST OUR TRENDLINE SUPPORT AND **SUPPORT LEVEL S1=1.27420** AND SBSEQUENTLY **SUPPORT LEVEL S2=1.27156**



**ANALYSIS:**

GOLD IS JUST BELOW OUR DAILY PIVOT LEVEL **AT 2347.33** AND IS HEADED TO OUR FIRST SUPPORT **LEVEL S1=2336.20** AND BREAKING THIS SUPPORT LEVEL WILL LIKE TO HIT OUR SECOND SUPPORT LEVEL **OF 2321.28**. AGAIN, MARKET IS ALL ABOUT PROBABILITY. IF THE MARKET SUCCEEDS IN BREAKING AGAIN OUR PIVOT LEVEL UPWARD THEN THE UP TREND MAY CONTINUE UP TO OUR RESISTANCE LEVEL R1= **2362.25**



**ANALYSIS:**

GBPJPY IS CURRENTLY OVER BOUGHT LOOKING AT THE HOULY TIME FRAME AND OUR RSI. THE MARKET IS ALSO ON A TRENDLINE SUPPORT AND ABOVE OUR PIVOT AT 200.133 ZONE OR LEVEL , WHICH IS ACTING AS A SUPPORT TO IT. WE EXPECT THE MARKET TO PUSH FURTHER TO OUR RESISTANCE LEVEL OF 200.661 AND THEN PUSH DOWNWARDS. AGAIN MAY RANGE FOR A WHILE AT THIS LEVEL AND THEN BREAK THE TRENDLINE SUPPORT LEVEL AND PUDH DOWN TO OUR SUPPORT LEVEL S1= 199.792 AND THE TO S2= 199.264

## **CONCLUSION:**

With proper analysis of the market, your profiting from the market is guaranteed on a daily basis. And the broker the you associate with to trade the online market matters.

Db investing is one of the best broker you can associate with to get the best trading experience. Can contact us via our website: [www.Dbinvesting.com](http://www.Dbinvesting.com).