



**SIGNAL
EXPERT
GLOBAL**

Get Eminence Signals

FX RESEARCH REPORT

SIGNAL EXPERT GLOBAL

DATE – 23 DECEMBER 2024



SIGNAL EXPERT GLOBAL

Address

Signal Expert Global FZE

Email - info@signalexpertglobal.ae

Business Centre - Sharjah

Publishing City Free Zone United Arab Emirates

Get Eminence Signals

Contact us at :
info@signalexpertglobal.ae



**SIGNAL
EXPERT
GLOBAL**

Get Eminence Signals

FX RESEARCH REPORT

SIGNAL EXPERT GLOBAL

DATE – 23 DECEMBER 2024

WORLD INDICES

| INDICES | CURRENT | % CHG |
|-----------|-----------|-------|
| DOW JONES | 42,852.58 | 1.21 |
| NASDAQ | 19,553.28 | 0.93 |
| DAX | 19,884.75 | -0.43 |
| FTSE | 8,084.61 | -0.26 |
| NIKKEI | 38,701.90 | -0.29 |

WEEKLY SUPPORT AND RESISTANCE

| CURRENCY | SUP.2 | SUP.1 | PIVIOT POINT | RES.1 | RES.2 |
|----------|--------|--------|--------------|--------|--------|
| EUR/USD | 1.0230 | 1.0330 | 1.0430 | 1.0530 | 1.0630 |
| GBP/USD | 1.2300 | 1.2470 | 1.2570 | 1.2620 | 1.2730 |
| USD/JPY | 154.60 | 155.80 | 156.40 | 157 | 158 |
| AUD/USD | 0.6150 | 0.6200 | 0.6250 | 0.6300 | 0.6360 |
| GBP/JPY | 194 | 195.70 | 196.50 | 197.30 | 199 |

Get Eminence Signals

Contact us at :
info@signalexpertglobal.ae



**SIGNAL
EXPERT
GLOBAL**

Get Eminence Signals

FX RESEARCH REPORT

SIGNAL EXPERT GLOBAL

DATE – 23 DECEMBER 2024

NEWS

The US Dollar Index (DXY), which measures the value of the USD against a basket of currencies, took a hit after soft Personal Consumption Expenditures (PCE) data was released during the European session. Markets are also assessing political woes in the US, which soured market sentiment.

DXY slips as profit-taking sets in, falling toward 107.80. Traders parse disinflationary PCE data after Fed's hawkish cut on Wednesday. The soft inflation readings might not alter the 'wait and see' posture of the Fed.

The USD/JPY pair pulled back from its highest levels since July, retreating to 156.50 following the release of US Personal Consumption Expenditure (PCE) data. Softer inflation metrics, coupled with insights from the Federal Reserve's recent interest rate decision, moderated bullish momentum for the US Dollar. Meanwhile, the pair's technical indicators signal caution despite maintaining an overall bullish bias.

The Australian Dollar consolidates around 0.6200 on Friday as traders digest November's US Personal Consumption Expenditures (PCE) inflation data. With the Federal Reserve (Fed) expected to keep interest rates steady at the first 2025 policy meeting, investors also await next week's Reserve Bank of Australia (RBA) minutes for insight into potential rate moves.

Soft US PCE figures are tempering the Greenback's strength, offering modest support to the Aussie's nascent rebound.

After suffering a sharp drop of more than 1% on Wednesday, the EUR/USD managed a minor rebound by the end of the week, adding 0.28% to trade near 1.0395 on Friday. Despite this modest improvement, the pair remains below the 20-day Simple Moving Average (SMA), which continues to limit upside potential and maintain a cautious outlook.

The GBP/USD pair rebounded towards 1.2540 after the release of US inflation data and the Bank of England's (BoE) monetary policy decision on Thursday. While the pair benefited from softer-than-expected US Personal Consumption Expenditure (PCE) data, the BoE's cautious stance on rate cuts and weaker UK Retail Sales data kept gains in check.

Crude Oil prices look unable to avoid a weekly loss of around 2% in yet another downbeat trading day. The mood turned further negative overnight as investors got concerned about the Federal Reserve's (Fed) hawkish tilt, which could quickly kill off any economic boosts from the Trump administration. Meanwhile, President-elect Donald Trump warned Europe that if the region does not boost its Gas and Oil buying from the US to make good on its trade deficit with the country, it will face tariffs instead.

Gold clings to moderate gains on Friday after softer-than-expected US PCE inflation figures. The US Dollar Index has extended its reversal from two-year highs following the release. XAU/USD remains under pressure, limited below \$2,605

Gold (XAU/USD) is trading with a moderate positive tone on Friday following the sharp sell-off earlier this week. Cooler-than-expected US Personal Consumption Expenditures (PCE) Price Index data on Friday has increased selling pressure on the US Dollar, although the precious metal is struggling to put a significant distance from the one-month lows hit this week.

PCE Inflation has increased 0.1% in November, against expectations of a 0.2% increment. The yearly rate accelerated to 2.4% from the previous month's 2.3% reading, still below the 2.5% anticipated by the market consensus. Likewise, the Core PCE eased to 0.1% from 0.3% in October while the yearly inflation remained steady at 2.8% against market expectations of an uptick to 2.9%.

Get Eminence Signals

Contact us at :
info@signalexpertglobal.ae



**SIGNAL
EXPERT
GLOBAL**

Get Eminence Signals

FX RESEARCH REPORT

SIGNAL EXPERT GLOBAL

DATE – 23 DECEMBER 2024

CURRENCY ANALYSIS



EURUSD:

The US Dollar (USD) preserved its strength on Thursday after outperforming its rivals on the Federal Reserve's (Fed) hawkish dot plot on Wednesday. Upbeat macroeconomic data releases from the US further supported the currency. EUR/USD, however, managed to hold its ground.

The decisive upsurge seen in EUR/GBP cross on Wednesday showed that the Euro captured capital outflows out of Pound Sterling (GBP). The Bank of England (BoE) announced on Thursday that it maintained the bank rate at 4.75% after the December meeting. Three members of the Monetary Policy Committee (MPC), however, unexpectedly voted in favor of a rate cut, triggering a GBP selloff.

Later in the day, the US Bureau of Economic Analysis will publish the Personal Consumption Expenditures (PCE) Price Index data for November. Following the Fed meeting, investors are unlikely to react to the PCE inflation data.

Market participants will also keep a close eye on political developments in the US. There is a possibility of a government shutdown at the end of the day unless Congress approves a new spending bill. In case US T-bond yields turn south in the American session, the USD could have a hard time finding demand.

The Relative Strength Index (RSI) indicator on the 4-hour chart stays well below 50 despite the latest rebound, suggesting that EUR/USD is still in a correction phase rather than turning bullish. On the downside, static support is located at 1.0350 ahead of 1.0300 (round level, static level) and 1.0240 (static level).

In case the pair stabilizes above 1.0400 (static level, round level) next resistances could be spotted at 1.0440 (static level) and 1.0500 (static level, 50-period Simple Moving Average).

Get Eminence Signals

Contact us at :
info@signalexpertglobal.ae



**SIGNAL
EXPERT
GLOBAL**

Get Eminence Signals

FX RESEARCH REPORT

SIGNAL EXPERT GLOBAL

DATE – 23 DECEMBER 2024

CURRENCY ANALYSIS



GBPUSD:

GBP/USD trades in a tight range near 1.2500 in the European session on Friday. Pound Sterling could have a difficult time staging a rebound after BoE policy announcements. The risk-averse market atmosphere could put additional weight on the pair's shoulders.

Following Wednesday's loss of more than 1%, GBP/USD extended its slide on Thursday. After touching its weakest level since early May near 1.2470 in the Asian trading hours on Friday, the pair recovered to the 1.2500 area in the European session.

The Bank of England (BoE) maintained its bank rate at 4.75% after the December meeting, as expected. On a dovish twist, however, three members of the Monetary Policy Committee (MPC) voted for a 25 basis points (bps) rate cut. In its policy statement, the BoE said that they can't commit to when or by how much they will cut rates in 2025, due to heightened uncertainty in the economy. Pound Sterling came under bearish pressure following the BoE's policy announcements.

Early Friday, the negative shift seen in risk mood doesn't allow GBP/USD to gather recovery momentum. Growing concerns over a US government shutdown at the end of the day causes investors to adopt a cautious stance. Reflecting the sour mood, US stock index futures were last seen losing between 0.6% and 1% on the day. In case safe-haven flows continue to dominate the action in financial markets, the pair could stretch lower heading into the weekend.

Meanwhile, the data published by the UK's Office for National Statistics (ONS) showed on Friday that Retail Sales rose by 0.2% on a monthly basis in November. This reading came in below the market expectation for an increase of 0.5%.

In the second half of the day, the US Bureau of Economic Analysis will publish the Personal Consumption Expenditures (PCE) Price Index data for November. Investors are likely to ignore this data.

The Relative Strength Index (RSI) indicator on the 4-hour chart stays slightly above 30, suggesting that GBP/USD could stretch lower before looking to stage a technical correction. On the downside, static support seems to have formed at 1.2480 ahead of 1.2400 (round level, static level) and 1.2340 (static level).

Looking north, first resistance could be spotted at 1.2550 (static level) before 1.2600 (static level, round level).

Get Eminence Signals

Contact us at :
info@signalexpertglobal.ae



**SIGNAL
EXPERT
GLOBAL**

Get Eminence Signals

FX RESEARCH REPORT

SIGNAL EXPERT GLOBAL

DATE – 23 DECEMBER 2024

WEEKLY MAJOR ECONOMIC EVENT

| PARTICULARS | TIME | FORECAST | PREVIOUS | CURRENCY |
|---------------------------------|-----------|----------|----------|----------|
| 23 DECEMBER 2024 | | | | |
| GDP m/m | 7:00pm | 0.2% | 0.1% | CAD |
| CB Consumer Confidence | 8:30pm | 112.9 | 111.7 | USD |
| 24 DECEMBER 2024 | | | | |
| Monetary Policy Meeting Minutes | 6:00am | | | AUD |
| Core Durable Goods Orders m/m | 7:00pm | 0.3% | 0.2% | USD |
| Durable Goods Orders m/m | 7:00pm | -0.3% | 0.3% | USD |
| New Home Sales | 8:30pm | 666K | 610K | USD |
| Richmond Manufacturing Index | 8:30pm | -11 | -14 | USD |
| 25 DECEMBER 2024 | | | | |
| BOJ Gov Ueda Speaks | Tentative | | | JPY |
| 26 DECEMBER 2024 | | | | |
| Unemployment Claims | 7:00pm | 218K | 220K | USD |
| Crude Oil Inventories | 9:30pm | -1.6M | -0.9M | USD |
| 27 DECEMBER 2024 | | | | |
| Tokyo Core CPI y/y | 5:00am | 2.5% | 2.2% | JPY |

Get Eminence Signals

Contact us at :
info@signalexpertglobal.ae



**SIGNAL
EXPERT
GLOBAL**

Get Eminence Signals

FX RESEARCH REPORT

SIGNAL EXPERT GLOBAL

DATE – 23 DECEMBER 2024

DISCLAIMER

- SIGNAL EXPERT GLOBAL comply with International Trade Council Compliance, So please cooperate in providing KYC & Risk Profiling to our employees.
- Dear clients, SIGNAL EXPERT GLOBAL does not claim/give any assured/ guaranteed return, don't trade on personal calls, trade only in Company Research calls. Please beware of fraud calls/sms & misguided advise.
- SIGNAL EXPERT GLOBAL do not ask any client or any person to deposit money in any Employee Or any person's personal bank account details, so never deposit money in any Employee personal account.
- Trading in Comex / Forex / Any Financial Exchange market are always subjected to market risk, there is always high market risk involve. Please go through our website www.signalexpertglobal.ae for further details.

Www.signalexpertglobal.ae does not take any compensation of any kind whatsoever from any company that they mention on this website. All data and reports at **www.signalexpertglobal.ae** are only information services for investors and are not individualized recommendations to buy or sell securities, nor offers to buy or sell securities. The publishers of reports, reviews and analysis under **www.signalexpertglobal.ae** are not acting in any way to influence the purchase or sale of securities. The information provided is obtained from sources deemed reliable but is not guaranteed as to accuracy or completeness or as to the results obtained by individuals using such information. It is possible at this or some subsequent date, the publishers of reports, reviews and analysis at **www.signalexpertglobal.ae** may own, buy or sell securities presented. Each user shall be responsible for the risks of their own investment activities and, in no event, shall **www.signalexpertglobal.ae** , its publishers, employees, owners or investors, be liable for any losses or damages, monetary or otherwise, that result from actions taken after reading the contents of reports, reviews and analysis published on **www.signalexpertglobal.ae** . The publishers recommend that anyone trading securities should do so with caution and consult with a broker and financial advisor before using any of our interpretation.

Get Eminence Signals

Contact us at :
info@signalexpertglobal.ae