

News Headlines

Gold prices at 2-1/2-year low as traders brace for Fed outcome

Gold prices on Wednesday lingered near their lowest level since April 2020, as investors prepared for the likelihood of another super-sized interest rate hike from the Federal Reserve in its effort to tackle inflation.

Oil prices extend losses on fears aggressive Fed rate hike will curb demand

Oil prices slid on Wednesday, extending the previous day's losses, as investors braced for another aggressive interest rate hike from the U.S. Federal Reserve that they fear could lead to recession and plunging fuel demand.

Asian Stocks Decline Ahead of Expected Fed Hike: Markets Wrap

Asian stocks opened lower after US shares declined and Treasury yields held near multiyear highs as investors position for a hefty interest rate hike from a hawkish Federal Reserve.

Source: Bloomberg & Reuters

Economic Calendar

Event	Time	Currency	Impact	Forecast	Previous
CBI Industrial Order Expectations	3:00pm	GBP	Low	-13.0	-7.0
German 10-y Bond Auction	Tentative	EUR	Low		1.33 1.6
Existing Home Sales	7:00pm	USD	Medium	4.69M	4.81M
CB Leading Index m/m	7:30pm	AUD	Low		0.3%
Crude Oil Inventories	7:30pm	USD	Low	2.0M	2.4M
FOMC Economic Projections	11:00pm	USD	High		
FOMC Statement	11:00pm	USD	High		
Federal Funds Rate	11:00pm	USD	High	3.3%	2.5%
FOMC Press Conference	11:30pm	USD	High		

Source: www.forexfactory.com

Support and Resistance

	S2	S1	PIVOT	R1	R2
Gold (US\$ per ounce)	1,648.52	1,656.64	1,667.98	1,676.10	1,687.44
Silver (US\$ per ounce)	18.77	19.02	19.29	19.54	19.81
WTI (US\$ per barrel)	81.37	82.82	84.47	85.92	87.57
DXY (Dollar Index)	108.71	109.30	109.64	110.23	110.58
S&P 500 (US S&P 500 (Mini))	3,778.30	3,820.28	3,869.26	3,911.24	3,960.22
Currencies					
USDJPY (US Dollar vs Japanese Yen)	142.52	143.11	143.52	144.10	144.51
EURUSD (Euro vs US Dollar)	0.9895	0.9931	0.9991	1.0027	1.0087
GBPUSD (GB Pound vs US Dollar)	1.1294	1.1335	1.1397	1.1438	1.1500

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Market Statistics

	Trend	Open	High	Low	Close	Range
Gold	Bearish	1,675.64	1,679.33	1,659.87	1,664.75	19.46
Silver	Bearish	19.55	19.57	19.05	19.26	0.52
WTI	Bearish	85.02	86.12	83.02	84.27	3.10
DXY	Bullish	109.26	109.99	109.05	109.89	0.94
S&P500	Bearish	3,905.30	3,918.23	3,827.27	3,862.27	90.96
Currencies						
USDJPY	Bullish	143.19	143.92	142.93	143.70	0.99
EURUSD	Bearish	1.0017	1.0050	0.9954	0.9968	0.0096
GBPUSD	Bearish	1.1414	1.1460	1.1357	1.1375	0.0103

Moving Averages

	5-DMA	14-DMA	30-DMA	50-DMA	100-DMA	200-DMA
Gold	1,675.42	1,697.80	1,729.24	1,734.71	1,781.48	1,829.84
Silver	19.42	18.85	19.16	19.25	20.25	22.07
WTI	85.72	85.98	88.80	90.96	100.04	96.24
DXY	109.60	109.52	108.42	107.68	105.80	101.74
S&P500	3,900.07	3,953.58	4,069.29	4,045.39	3,994.28	4,236.37
Currencies						
USDJPY	143.27	142.70	139.14	137.82	135.03	126.75
EURUSD	0.9995	0.9987	1.0039	1.0094	1.0305	1.0716
GBPUSD	1.1443	1.1766	1.1838	1.1923	1.2119	1.2702

Indicators

	7-DRSI	14-DRSI	SO (5,3,3)	MACD	CCI (14)	ATR (14)
Gold	28.03	32.80	25.20	(19.68)	(128.86)	22.61
Silver	53.11	51.45	62.02	0.02	52.56	0.55
WTI	38.64	41.54	29.85	(1.83)	(70.45)	4.01
DXY	60.18	60.16	70.68	0.58	33.39	0.98
S&P500	33.01	37.89	20.94	(47.46)	(113.61)	80.04
Currencies						
USDJPY	64.45	65.78	44.42	1.83	55.96	1.51
EURUSD	43.21	44.14	28.37	(0.00)	(4.37)	0.01
GBPUSD	42.03	44.76	16.77	(0.02)	(77.80)	0.02

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