

US Dollar Index & GDP report - The US Dollar Index doji pattern and the subsequent bearish close yesterday is indicating signs of exhaustion as traders wait for more catalyst from today's durable goods orders and pending home sales. Median forecasts point to a 0.2% and a 0.1% increase on the core and headline figure. Focus, however, remains on tomorrow's preliminary GDP report.

Expectations for a firm GDP print emerged after yesterday's goods trade balance showing a 5.2% decline in the deficit from August.

EURUSD Daily Analysis (EUR/USD News and Technical Analysis)



EURUSD (1.0900): EURUSD was bullish yesterday but failed to hold on to its gains. Price pulled back from intraday highs of 1.0946 to close the day a few pips above the previous day's high at 1.0907. The breakout from the falling median line shows the current dip coinciding with a higher low, which is indicative of further leg to the rally. Resistance level at 1.1000 remains in sight for the euro as long as price doesn't fall below 1.0900, which could upset the bullish bias.

EUR/USD Intraday: bullish bias above 1.0880 (EUR/USD Pivot Point) Pivot: 1.0880 Most Likely Scenario: long positions above 1.0880 with targets at 1.0930 & 1.0950 in extension. **Alternative**

scenario: below 1.0880 look for further downside with 1.0850 & 1.0830 as targets. **Comment:** the RSI lacks downward momentum.



AUDUSD Daily Analysis (AUD/USD News and Technical Analysis)



AUDUSD (0.7630): AUDUSD closed with a pinbar yesterday after testing intraday highs towards 0.7708. Price action in today's session is currently bearish, and this view is validated by the downside breakout from the rising median line. A pullback to the resistance zone of 0.7660 - 0.7682 could infer further downside towards 0.7580 followed by 0.7519. Minor support at 0.7613 is seen which could offer a short-term bounce to AUDUSD currently keeping price ranging between 0.7613 and 0.7660. **AUD/USD Intraday: under pressure (AUD/USD Pivot Point) Pivot: 0.7655 Most Likely Scenario:**

short positions below 0.7655 with targets at 0.7615 & 0.7585 in extension. **Alternative scenario:** above 0.7655 look for further upside with 0.7680 & 0.7705 as targets. **Comment:** the RSI shows downside momentum.



XAUUSD Daily Analysis (XAUUSD News and Technical Analysis)



XAUUSD (1266.91): Gold prices closed with an inside bar yesterday coming after a rather flat rally from 1250. Price action is seen testing the 1265.50 - 1261.50 support level currently and we could expect a rebound off this support. Stochastics are also well positioned to confirm the reversal off this support level that had previously acted as resistance. With the price action forming a higher low near 1265.50 - 1261.50, gold prices could be preparing for a leg higher.

Resistance at 1275.15 will be a need to be cleared which could give way for gold prices to test 1300 over the week or two. The bullish bias could be invalidated on a daily close below 1261.50 which will then keep gold range bound above 1250. **Gold spot Intraday: under pressure (Gold Pivot Point) Pivot: 1276.00 Most Likely**

Scenario: short positions below 1276.00 with targets at 1260.00 & 1256.00 in extension. **Alternative scenario:** above 1276.00 look for further upside with 1281.00 & 1285.00 as targets. **Comment:** technically the RSI is below its neutrality area at 50.



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