

**Non Farm Payroll - Non Farm Payroll** - Dec 02, 13:30 GMT: The high impact Non Farm Payroll (**NFP**) will be released on Dec 02, 13:30 ; this report heavily affects the US dollar, the bond market and the stock market. The previous month's reading was 161K (lower than expected) and this month's forecasted figure is 174.0K. Once again, any major changes or surprising figures will cause the markets to move and high volatility. Its payrolls Friday and the markets are expecting to see a solid print for November following Wednesday's ADP payrolls increase. Yesterday, the ISM and Markit's manufacturing PMI showed a strong increase in the reading. The markets are fully discounting the December rate hike. However, in the near term, the focus will be on Europe over the weekend with Italy and Austria in focus which could weigh on investor sentiment.

### **EURUSD Intra-day Analysis**



**EURUSD (1.0682):** EURUSD was bullish yesterday, closing at 1.0661 with prices now seen trading close to the resistance at 1.0700. Price action could remain in a ranging position between 1.0700 - 1.0650 in the near term with an imminent breakout above 1.0700 likely to set the stage for an eventual move in EURUSD towards the main resistance level of 1.0900. Besides the nonfarm

payrolls event, today, the weekend referendum in Italy and the Austrian elections are two major event risks that could pose headwinds for the single currency. **USDJPY Intra-day Analysis**



**USDJPY (114.03):** USDJPY's doji is the third since the rally first started in early November. With the doji pattern indicating indecision near the 114.00 resistance level, a pullback is likely. But doubts remain on the scope of the pullback. Major support sits at 108.00, and it is possible that the dollar could slip to this level by next week in the backdrop of the geo-political events from Europe. On the 4-hour chart, prices are moving within an ascending wedge/triangle pattern which indicates a potential breakdown in prices. Watch for 113.50 minor support which if gives way could potentially clear the room for a drop towards the initial support at 109.75 - 109.50.

### **XAUUSD Intra-day Analysis**



**XAUUSD (1174.54):** Gold prices formed another doji yesterday

slipping to lows of 1160.83 in yesterday's trading. However, this could now signal a correction towards the support at 1200.00. In the near term, look for a pullback to 1170.00 following which gold prices could be seen rising towards the resistance zone of 1207.50 - 1200.00. Further upside could be seen if gold prices break out above this resistance in which case, 1250.00 could become a possibility. Alternately, the downside risks also increase if price breaks down below the previous low (1160.83) which could see gold eventually slip towards the 1250.00 support. **Source:** [Orbex Forex Broker -Review and Forex Cashback Up to 85%](#)