






RALLYVILLE MARKETS

01/09/2022

# DAILY MARKET REPORT

Date	13:01	Currency	Impact	Detail	Actual	Forecast	Previous	Graph
Thu Sep 1	11:45	CNY	📈	Caixin Manufacturing PMI	49.5	50.1	50.4	
	▶16:30	CHF	📉	CPI m/m		0.2%	0.0%	
	22:30	USD	📈	Unemployment Claims		250K	243K	

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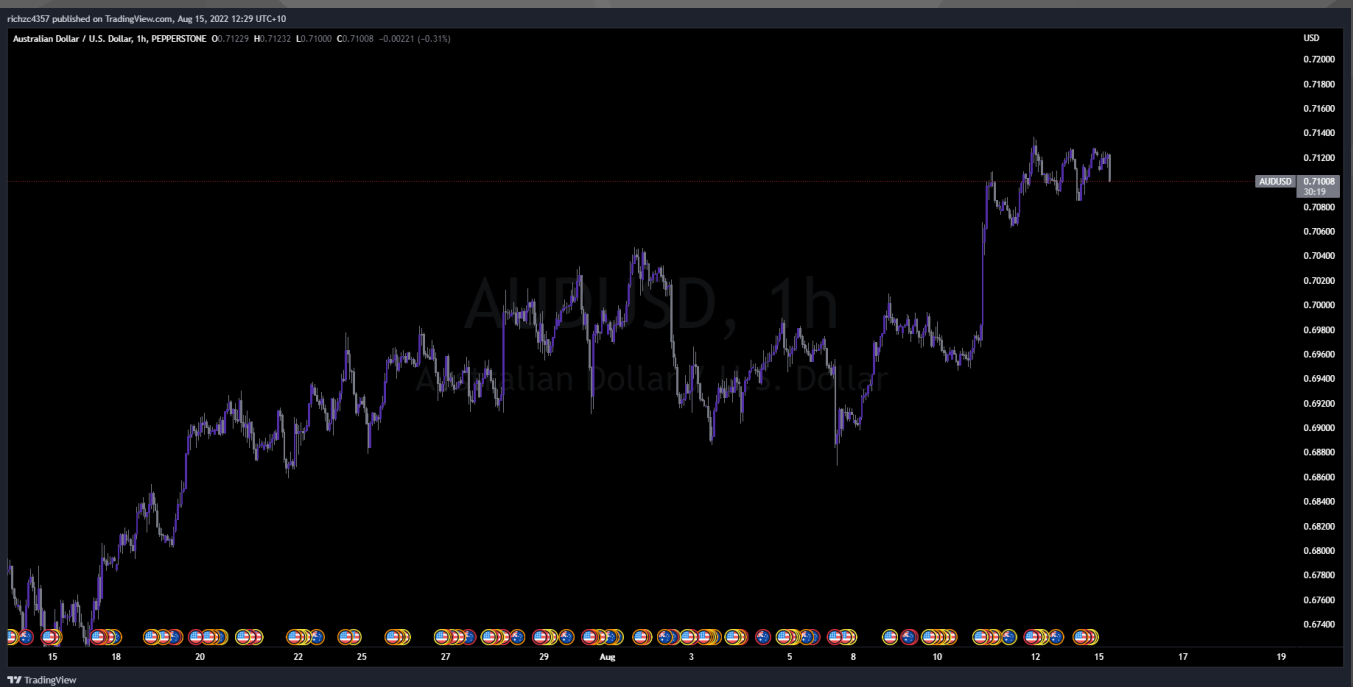
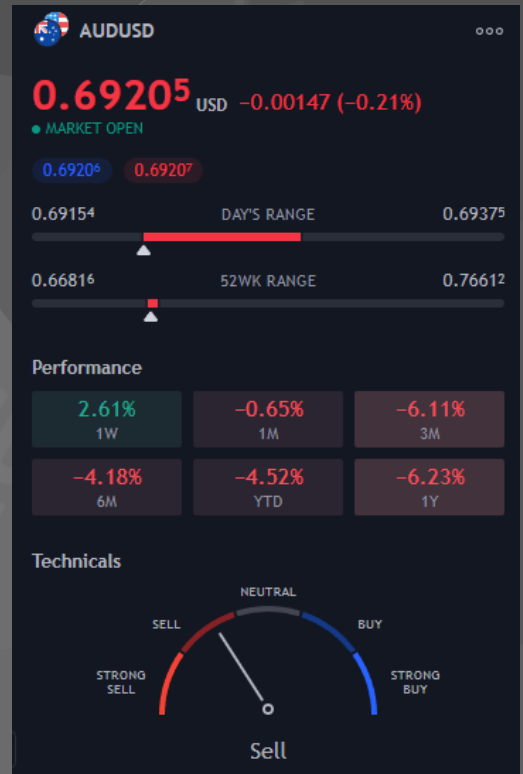
## AUDUSD

### Fundamental Analysis:

AUD/USD begins September month's trading while keeping the two-day downtrend at the 1.5-month low. The Aussie pair justifies the market's risk-off mood, as well as concerns surrounding Australia's biggest customer China.

### Technical Analysis:

From a technical point of view, the AUD/USD pair is on the brink of breaking lower. The pair is pressuring a critical Fibonacci support level, the 61.8% retracement of the latest daily advance at 0.6855. The 20 SMA, in the meantime, accelerated its decline above the current level, converging with a Fibonacci resistance at 0.6960. Technical indicators offer firmly bearish slopes within negative levels, reflecting strong selling interest.



S1: 0.68014  
S2: 0.67609

R1: 0.69266  
R2: 0.69561



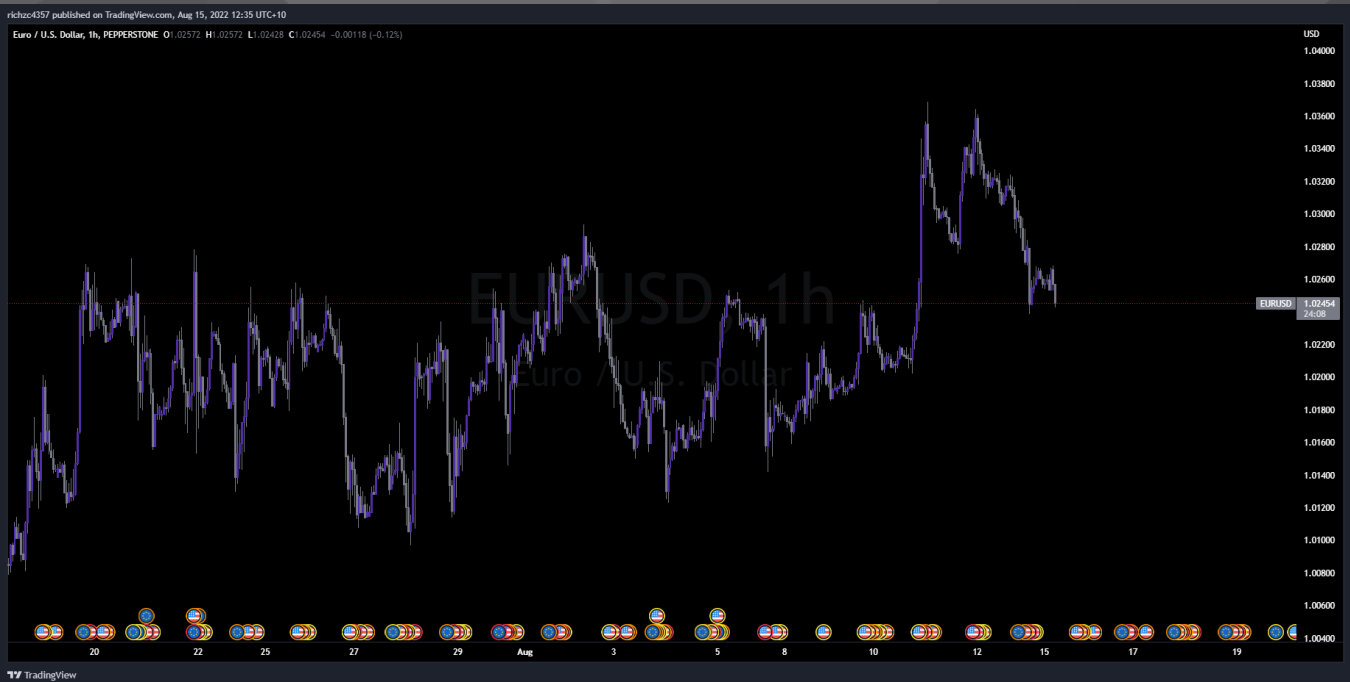
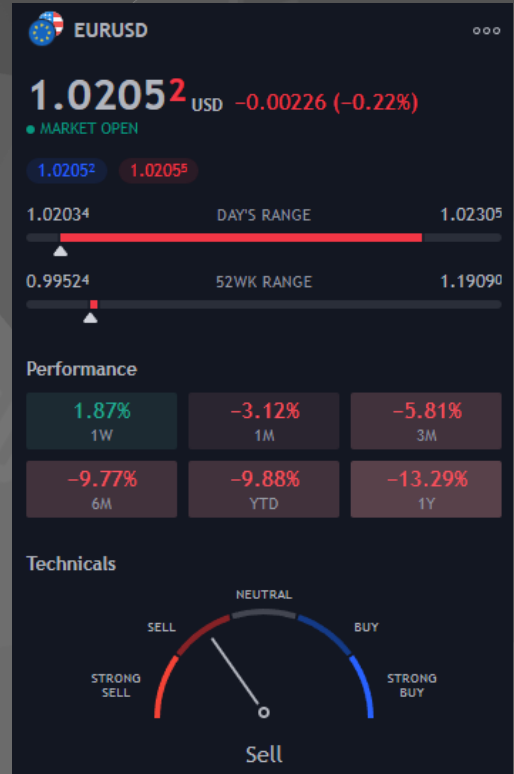
EURUSD

Fundamental Analysis:

EUR/USD bears return after a three-day absence as the quote renews its intraday low near 1.0030 during Thursday's Asian session. The major currency pair retreats inside a one-week-old symmetrical triangle amid downbeat oscillators.

Technical Analysis:

From a technical point of view, chances of further EUR/USD gains seem limited. The daily chart shows that the pair is still developing below bearish moving averages, with the 20 SMA offering dynamic resistance at around 1.0115. The Momentum indicator is losing its bearish strength but still heading south within negative levels, while the RSI indicator is slowly grinding north, also below its midline.



S1: 0.99711  
S2: 0.99127

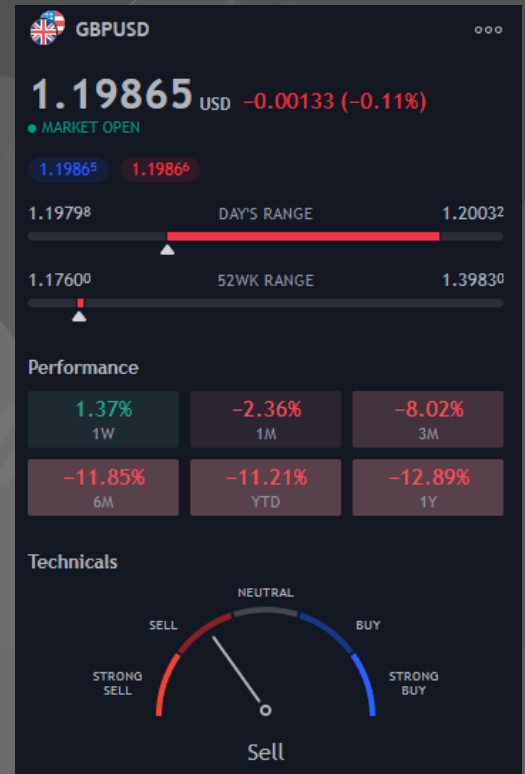
R1: 1.00913  
R2: 1.01217

**Fundamental Analysis:**

The GBP/USD pair is falling like a house of cards as the US dollar index (DXY) has reclaimed the round-level hurdle of 109.00 in the Asian session. The asset is declining towards its two-year low near 1.1500. The cable has displayed a vertical downside move after surrendering the critical support of 1.1600.

**Technical Analysis:**

The Relative Strength Index on the four-hour chart stays above 30, suggesting that there is more room on the downside before GBP/USD turns technically oversold. Additionally, the pair has returned within the descending regression channel coming from early August, confirming the sellers' willingness to retain control of the action.



S1: 1.14953  
S2: 1.14109

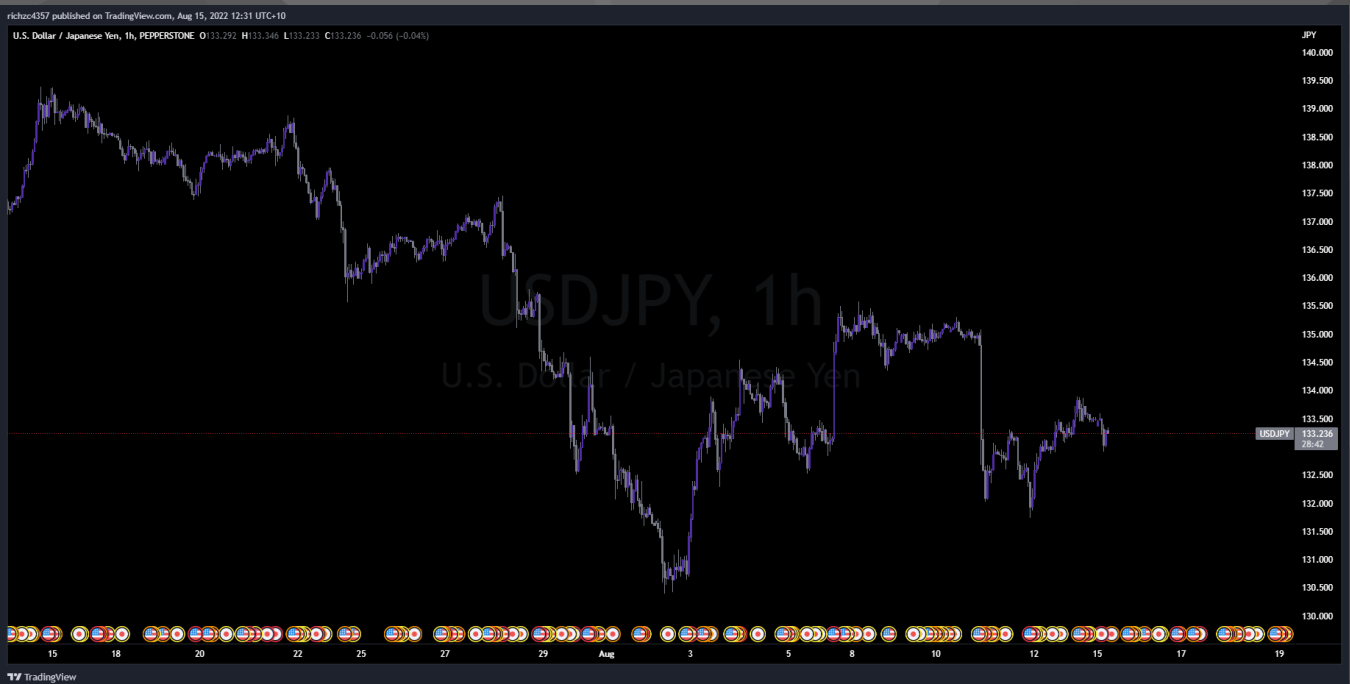
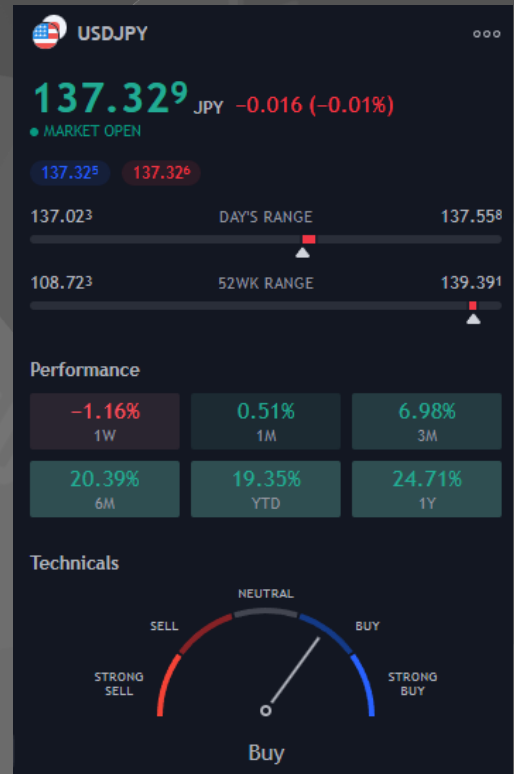
R1: 1.17543  
R2: 1.19006

**Fundamental Analysis:**

The USD/JPY pair is displaying a juggernaut upside move and has printed an intraday high of 139.44 in the early Tokyo session. The asset has picked significant bids after overstepping the crucial resistance of 139.00. The major is advancing vigorously and has printed a fresh 24-year high at 139.44 high ahead of the release of the US ISM Manufacturing PMI.

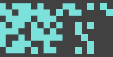
**Technical Analysis:**

On the 4-hour chart, after the United States and Japan climbed again to near 139.00, the momentum of the upward continuation of the crossing appeared hesitant, and there were signs of top divergence on technical indicators, and before the non-farm data, it was necessary to beware of the risk of a certain range of retracements between the United States and Japan. Initial support below is at 138.00 and further at 137.20.



S1: 135.809  
S2: 134.673

R1: 140.000  
R2: 142.000

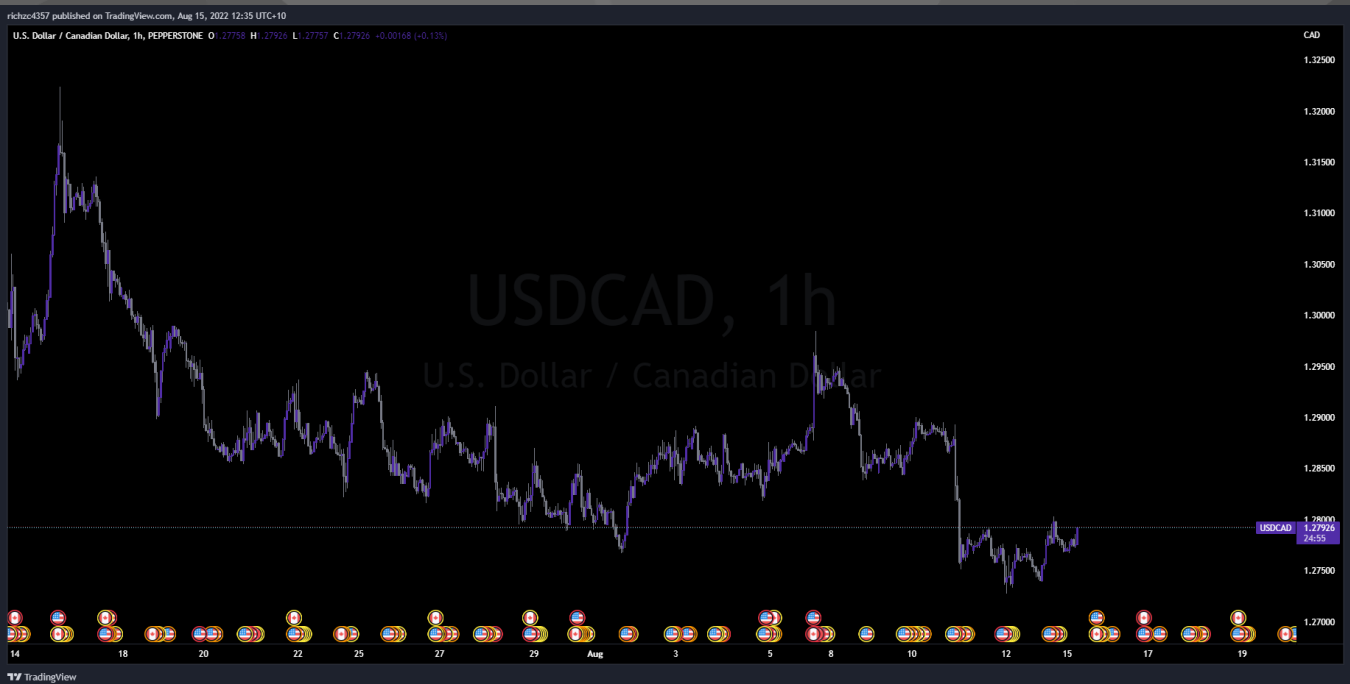


Fundamental Analysis:

USD/CAD Price Analysis: Bears on the prowl at key resistance, the price indeed moved lower, but this was only a temporary outcome and the bulls have since taken back over. The price is testing a key resistance area now and should the bears commit, then the downside would be the favourable outlook for the session ahead. A break of trendline support could be in order.

Technical Analysis:

The weekly W-formation is compelling. This is a reversion pattern that would be expected to lure in the price towards the neckline in the coming days. But that is not to say that the bulls are done yet as they have the 1.3220s in their sights.



S1: 1.29717  
S2: 1.28965

R1: 1.31880  
R2: 1.32230



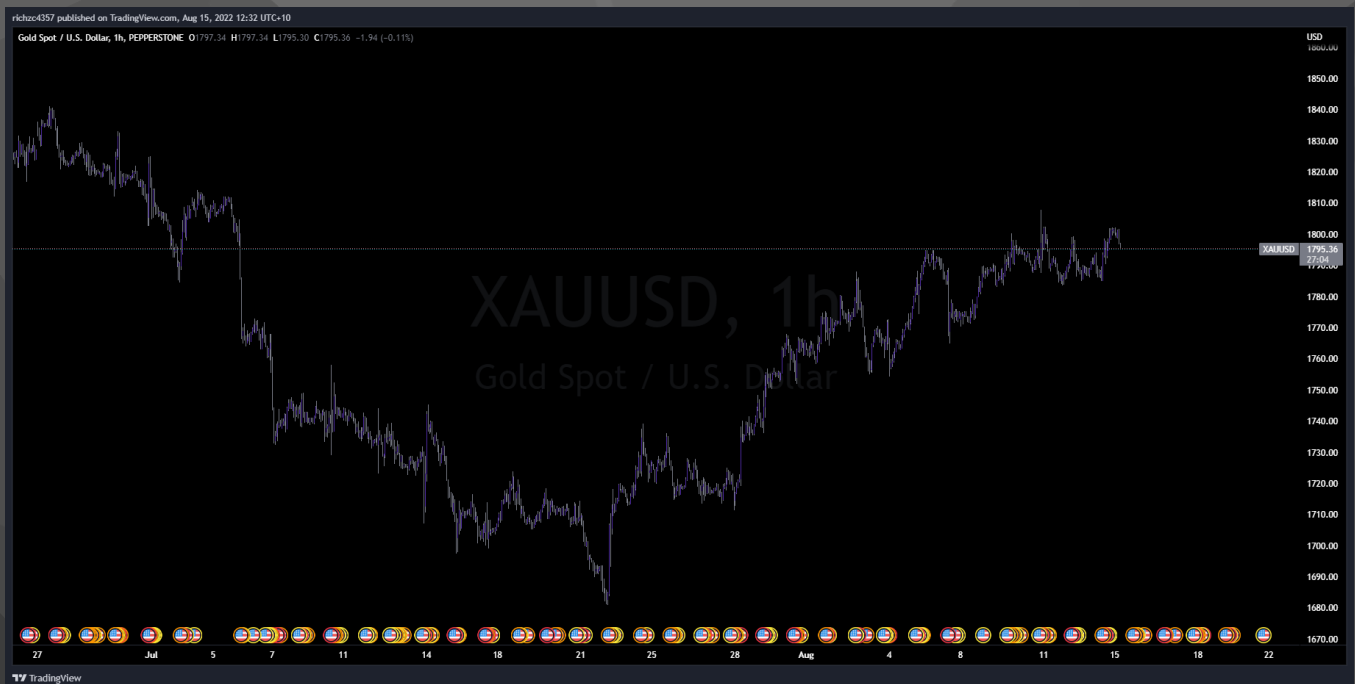
XAUUSD

Fundamental Analysis:

Gold price portrays the market's risk-aversion wave as it drops to the lowest levels since July 21 amid a rush toward the US dollar. The yellow metal declined for the fifth consecutive day to \$1,706 during Thursday's Asian session.

Technical Analysis:

In the 4-hour chart, technical indicators aim higher within negative levels, reflecting the ongoing near-term recovery, but falling short of suggesting further gains. The 20 SMA has extended its decline and now converges with the aforementioned Fibonacci resistance, reinforcing it.



S1: 1680  
S2: 1639

R1: 1746  
R2: 1766



**Fundamental Analysis:**

West Texas Intermediate (WTI) crude oil is of very high quality. It has API gravity of 39.6 and sulphur content of 0.24% only. Its low density and low sulphur content gave it the name 'light, sweet crude' and enabled refiners to produce high yield of gasoline. Most WTI crude oil gets refined in the Midwest region of the country, with some more refined within the Gulf Coast region.

**Technical Analysis:**

WTI crude oil prices hold lower ground near \$88.90 during Thursday's Asian session, after dropping heavily in the last two days. The black gold's latest weakness could be linked to the sustained trading below the key SMAs, as well as bearish MACD signals. However, nearly oversold RSI (14) challenges the commodity's further downside.



S1: 88  
S2: 86

R1: 98  
R2: 100

### Risk Disclaimer

Futures, Options, and Currency trading all have large potential rewards, but they also have large potential risk. You must be aware of the risks and be willing to accept them in order to invest in these markets. Don't trade with money you can't afford to lose. This is neither a solicitation nor an offer to Buy/Sell futures, options, or currencies. No representation is being made that any account will or is likely to achieve profits or losses similar to those discussed on this web site. The past performance of any trading system or methodology is not necessarily indicative of future results.