



Daily **BULLETIN**

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October 08, 2024

US Markets Started the Week in Negative Territory, China Rallied Strongly

Global markets started the week with mixed performance. U.S. stock markets experienced losses as expectations for a rate cut fell to 25 basis points. The indices dropped by around %1 on average. Meanwhile, Chinese markets surged after the government announced that they would meet their economic targets. The Chinese stock market rose by 10% in the morning and is currently up by around %6. Today, the macroeconomic calendar is calm. Market participants will focus on news flow and developments. During a low volatility environment, scalp trading opportunities may be preferred.

Gold Prices Looking For Direction

Gold prices formed a support level at the peak levels last week. The 2.635\$ region has become a key support and is currently holding above this level. Gold might continue to trade with low volatility until the U.S. inflation data is released on Thursday, so there may not be any sharp movements until then.

Oil Prices Tested 80\$ After Two Months

Oil prices are rising due to geopolitical risks. Developments in the Middle East are pushing oil prices higher as risks increase. With the ongoing war risk, oil has reached 80\$. However, a slight pullback is seen from this level today. High volatility in oil prices could be expected throughout the day.



EUR/USD - H1



EURUSD Might Have Bottomed Out

EURUSD parity, which has been in a downtrend for a while, might have found a bottom in this region. Today, a breakout above the descending channel can be expected.

EURUSD

↑

TAKE PROFIT
1.10\$

↓

STOP LOSS
1.095\$

First Support Level	First Resistance Level
1.094\$	1.10\$
Second Support Level	Second Resistance Level
1.089\$	1.105\$




XAU/USD - M30




Gold Prices on the Verge of a Breakout

Gold is forming a contracting triangle pattern on the technical charts. A breakout may occur today. Short positions could be considered. The target would be below 2.630\$.

XAUUSD

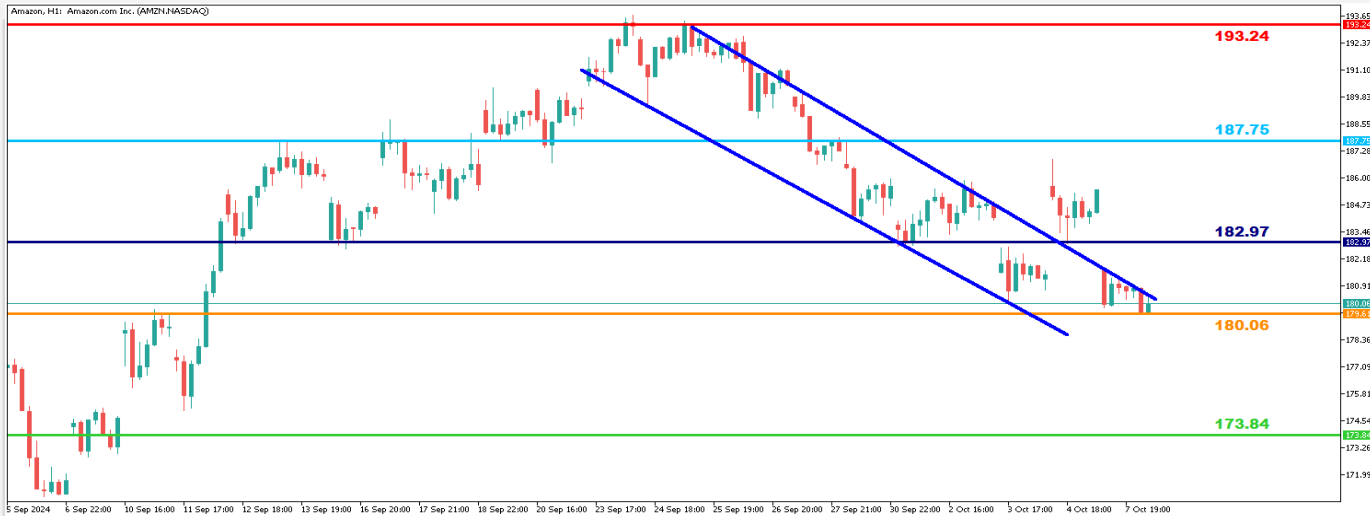

TAKE PROFIT
2628\$


STOP LOSS
2642\$

First Support Level	First Resistance Level
2635\$	2655\$
Second Support Level	Second Resistance Level
2622\$	2670\$



AMAZON - H1



AMAZON



TAKE PROFIT
181.5\$



STOP LOSS
178.2\$

First Support Level	First Resistance Level
180\$	183\$
Second Support Level	Second Resistance Level
175\$	187.75\$



Amazon Stock Suitable for Long Positions at Support

If Amazon shares hold onto the 180\$ support region today and manage to close above this level on a 4-hour candle, an upward move could follow. This is a critical support zone, making long positions a preferred option.



CME - H1



CME Stock Could Hold the Trend

CME shares continue to perform strongly. Currently at record levels, CME might test 225\$ at today's market opening.

CME



TAKE PROFIT
222.4\$



STOP LOSS
217.6\$



First Support Level

220.8\$

Second Support Level

215.63\$

First Resistance Level

226.38\$

Second Resistance Level

230\$

CME Group



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