



Daily **BULLETIN**

Stay ahead of the market curve with our Daily Bulletin, your daily dose of financial insights, market updates and expert analysis, brought to you by Peak Markets.

October 07, 2024

Market Notes

Nonfarm Payrolls Exceeded Expectations, Indices Rose

On Friday, the Nonfarm Payrolls data was released and came in significantly above expectations, strengthening the belief that the economy is recovering. The soft-landing scenario is playing out in the U.S. For the past two months, employment data had been below expectations, but September showed strong figures, causing markets to rise. Recession fears have eased. Consequently, U.S. indexes rose on Friday, and the week ended on a positive note. The markets may start the new week on a positive footing as well. This Thursday, U.S. inflation data will be closely monitored. The economic calendar for the rest of the week is relatively quiet.

Gold Prices Falling

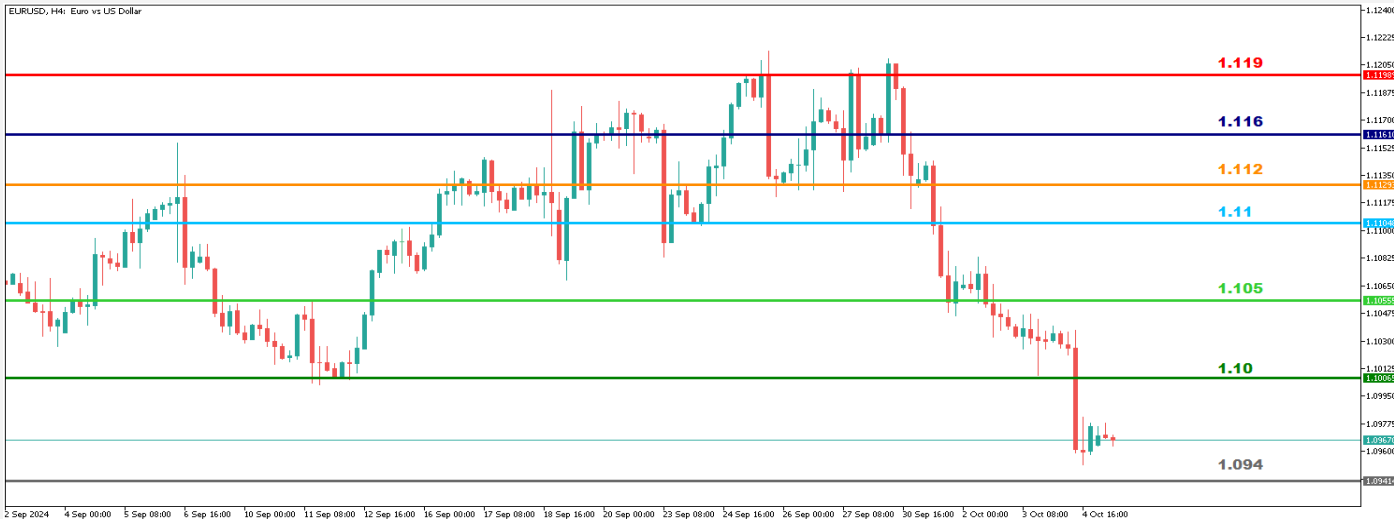
Gold prices declined after Friday's strong U.S. employment data reduced expectations for Fed rate cuts. After reaching 2.675\$, gold started the new week with a drop. Currently trading around 2.640\$, gold will be influenced by news flow throughout the week. Particularly, the risk of war in the Middle East could support gold prices.

Best Week for Oil in Over a Year

Oil prices rose more than 8% last week, marking their strongest weekly gain in over a year. Geopolitical risks and war fears are pushing oil prices higher, as Iran is one of the world's largest oil exporters, and any risks in the region drive up oil prices. This week, geopolitical events could keep the market



EURUSD - H4



EURUSD at a Two-Month Low

EURUSD has been declining in recent days, affected by the rising dollar index and strong U.S. data, reaching a two-month low. The strong Non-farm Payrolls data had a significant impact on the parity's direction. Further dollar strength can be expected this week. Short positions could be considered today.

EURUSD

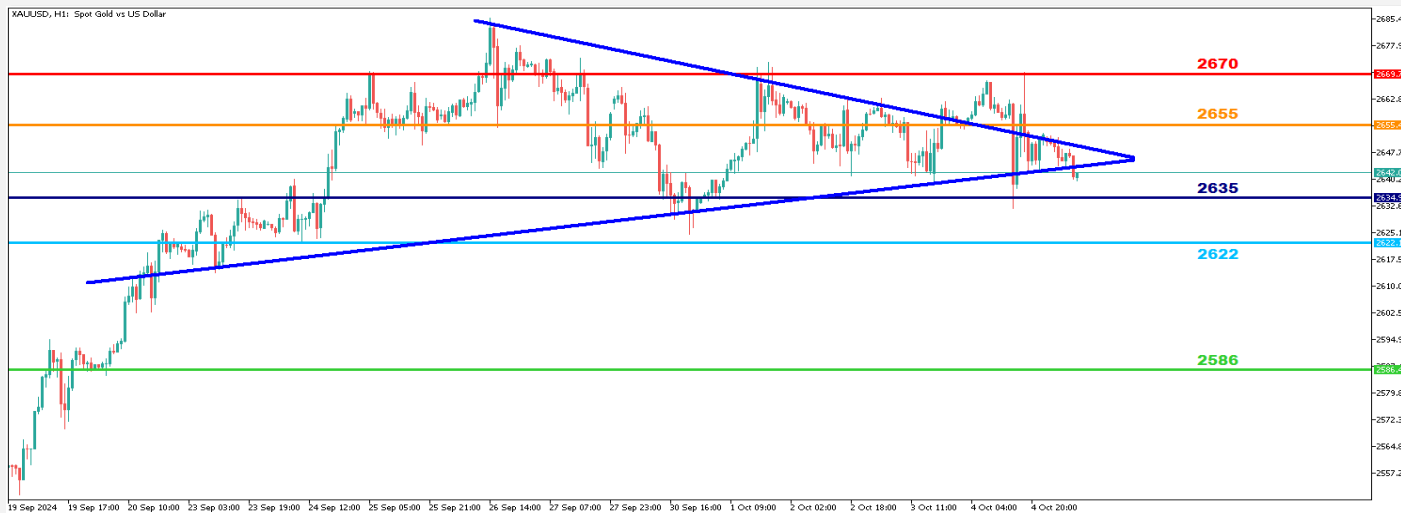
TAKE PROFIT
1.093\$

STOP LOSS
1.098\$

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



XAU/USD - H1



Gold Prices in Consolidation

Gold prices have been under pressure in recent days, pulling back from record levels. The contracting triangle pattern broke downwards after the Nonfarm Payrolls data. Further downward movements are likely today. Target level is 2635\$ today.

XAUUSD

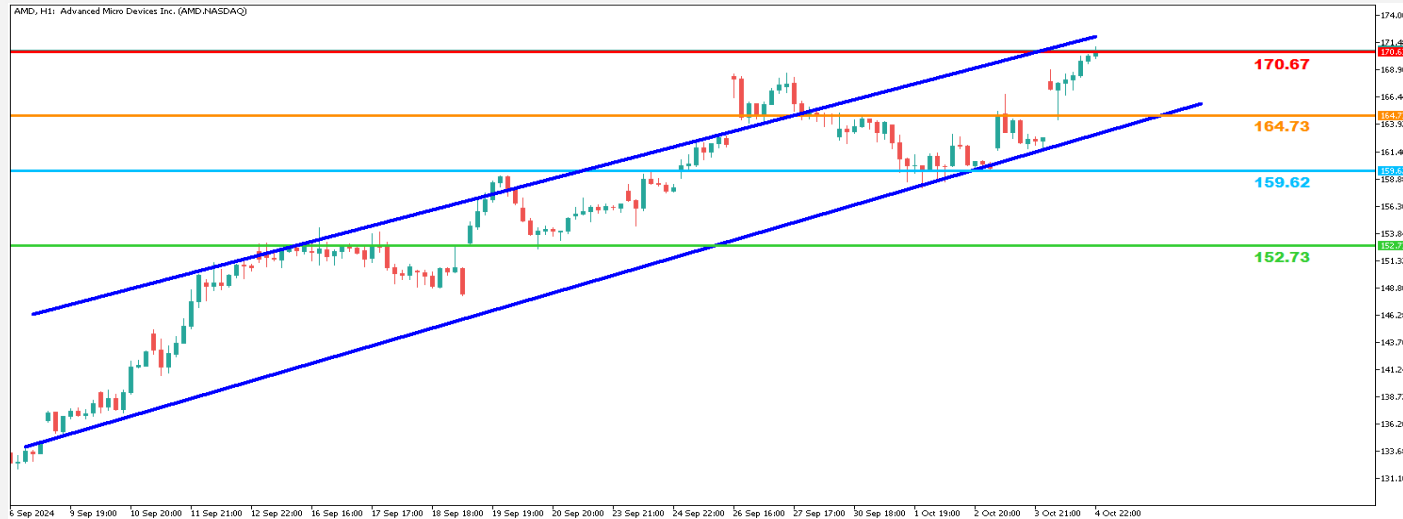
TAKE PROFIT
2635\$

STOP LOSS
2652\$

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



AMD - H1



Impressive Rise in AMD, New Records Possible

Technology stock AMD has been moving within an upward channel for the past month, posting a %20 gain. The 170\$ level is a key point. With today's market opening, this area could be tested, and new records might be reached.

AMD

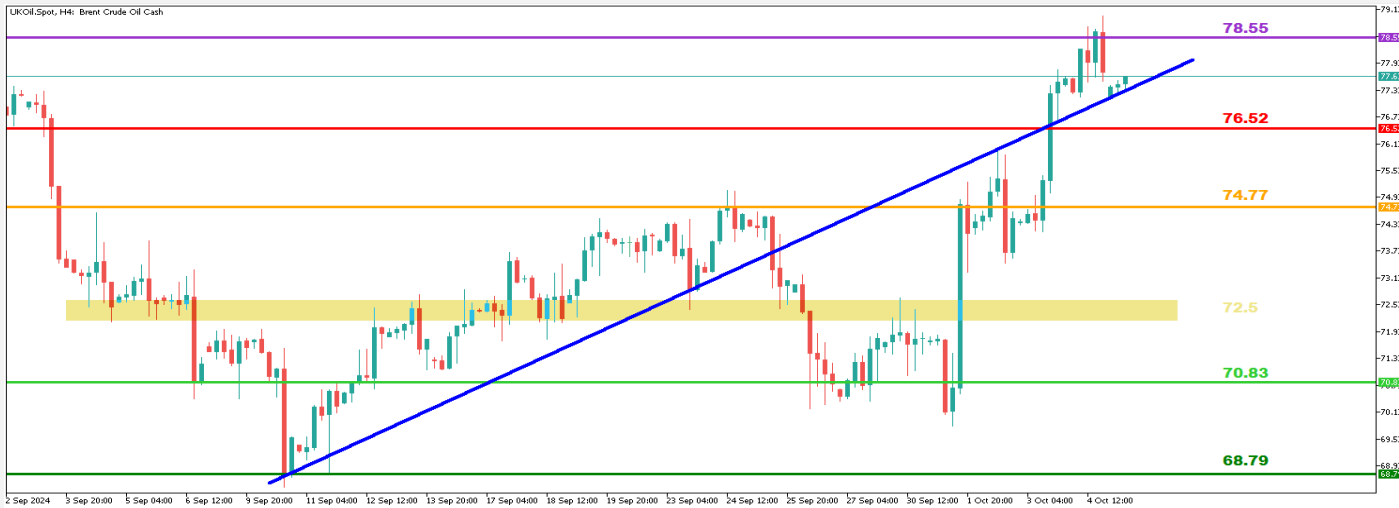
TAKE PROFIT
172.3\$

STOP LOSS
168.4\$

First Support Level	First Resistance Level
164.73\$	170.67\$
Second Support Level	Second Resistance Level
159.62\$	174.8\$





UKOIL - H4





Strong Start for Oil Prices

After last week's strong rally, oil prices started the new week on a positive note. The 78.55\$ level remains a strong resistance. This area could be tested again today.

UKOIL


TAKE PROFIT
78.2\$



STOP LOSS
77.1\$


First Support Level	First Resistance Level
77.2\$	78.55\$
Second Support Level	Second Resistance Level
76.5\$	80\$



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